

Central Queensland solar farm supports rural and remote communities

The CEFC has committed up to \$20 million in cornerstone debt finance for the development of the Barcaldine Solar Farm in Central Queensland.

The \$69 million 20MW AC (25MW DC) solar farm is expected to generate enough power each year to satisfy the needs of around 5,300 households.

Located five kilometres east of the town of Barcaldine, the solar farm will use single-axis tracking technology that maximises the effectiveness of the PV panels as they follow the sun. About 79,000 panels will cover a 90-hectare site next to a transmission substation that will enable grid connection.

The Barcaldine Solar Farm's location on the fringe of the National Energy Market grid will significantly reduce network losses experienced by the current transmission feed from Clermont, which is about 660 kilometres to the east. In addition, it will demonstrate how building new capacity around the grid can lead to significant saving in grid expansion and upgrade costs. Central Queensland is an area well known for its year-round sunshine, making it an ideal location for effective solar energy generation.

"Solar is an increasingly cost-effective solution to boost the reliability of power in remote communities, providing an important and affordable energy alternative."

Oliver Yates
CEO, Clean Energy Finance Corporation



Single-axis tracking technology, seen here at Moree, will maximise the effectiveness of panels at Barcaldine Solar Farm

DEVELOPING SKILLS

The experience developed from building a solar PV farm in a fringe-of-grid area will demonstrate the potential for solar projects to increase the reliability and quality of power at fringe-of-grid locations. This experience can also provide useful lessons for the future rollout of off-grid remote area solar PV projects, such as those serving remote communities and mining operations.

The construction and operation of the Barcaldine project will increase local sector skills as there are still a relatively small number of large-scale solar projects in Australia. Elecnor will build on its experience with Moree Solar Farm in New South Wales to develop further efficiencies in the construction and operation process. Elecnor is expecting construction to take around 12 months and provide up to 175 jobs at peak construction.



Year-round sunshine features at both the Barcaldine and Moree solar farm sites

THE FINANCE

The Barcaldine Solar Farm has secured \$22.8 million in funding from the Australian Renewable Energy Agency (ARENA). The project sponsor, global engineering and construction company Elecnor, is providing equity investment. The project is being planned and developed by the Barcaldine Remote Community Solar Farm Pty Ltd (BRCSF). The CEFC expects its cornerstone investment to accelerate the project to a point where it can demonstrate to future co-investors the potential for investment and expansion. The project builds on the CEFC's commitment to financing large-scale solar in Australia and is in addition to the CEFC's \$250 million large-scale solar finance program announced in September 2015.

Barcaldine Regional Community Solar Farm is 100 per cent owned by Elecnor. Elecnor is one of Spain's leading companies in engineering, development and construction of projects relating to infrastructures, renewable energies and new technologies. With more than 58 years experience, Elecnor has a global presence in more than 40 countries and employs over 12,500 professionals. Elecnor Australia is currently constructing 70MW Moree Solar Farm (NSW).

ARENA was established by the Australian Government to make renewable energy technologies more affordable and increase the amount of renewable energy used in Australia. ARENA invests in renewable energy projects, supports research and development activities, boosts job creation and industry development, and increases knowledge about renewable energy. ARENA is currently supporting more than 200 projects and is actively seeking new projects to support.



The CEFC's finance for the construction of solar farms is helping increase local sector skills

The Clean Energy Finance Corporation (CEFC) invests using a commercial approach to overcome market barriers and mobilise investment in renewable energy, energy efficiency and low emissions technologies.

Since its inception, the CEFC has committed over \$1.4 billion in finance to investments in clean energy projects valued at over \$3.5 billion.

The CEFC invests for a positive financial return, with more than 55 direct investments. These projects help to improve energy productivity for businesses across Australia, develop local industries and generate new employment opportunities.

The CEFC operates under the *Clean Energy Finance Corporation Act 2012*. More information is available on our website www.cleanenergyfinancecorp.com.au

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