

MEDIA RELEASE

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CLIFTON BEACH WIND FARM UPDATE

Cape Bouvard Energy recently completed the first stage of consultation with local community members about a proposed wind farm near Clifton Beach, through face-to-face and telephone contact.

This initial consultation period provided information to community members and identified a range of views about the proposed project. Community members expressed interest in the location of the wind turbines and potential environmental impacts. Some concerns were also raised about noise and health impacts.

Modern wind turbines produce very low levels of noise and negligible vibration. The National Health and Medical Research Council (NHMRC), Australia's peak body for health research, assess the noise level as *'negligible'*. In addition, the low frequency noise from wind turbines is so slight that human beings cannot detect it and the World Health Organisation states *'there is no reliable evidence that sounds below the hearing threshold produce physiological or psychological effects'*.

The Company would not pursue the Clifton Beach Wind Farm project if it believed it posed a risk to the health of local residents. Cape Bouvard Energy will closely monitor NHMRC and health department guidelines, findings, and recommendations leading up to project approval to ensure there is no scientific evidence emerging of adverse health effects. Cape Bouvard Investments has a long history of contributions to the Australian health sector, contributing over \$65 million to date and is committed to supporting the continued health of Western Australian residents.

Whilst there is no formal policy in Western Australia as yet regarding setbacks, the WA Planning Commission in "Guidelines for Wind Farm Development, May 2004" suggests one kilometre is advisable. The proposed wind farm layout ensures the minimum distance between and any turbine is 1.4 kilometres.

The comments gathered from local community members, along with extensive environmental, economic and social impact assessments, would inform a Development Application for the site, should Cape Bouvard Energy decide to pursue the project.

If the project proceeds it would provide significant environmental and economic benefits to the region and the State of Western Australia, including:

- The creation of a renewable energy project valued at \$400 million.
- Generating 90 Megawatts of green energy — enough to power 46,000 homes, or almost all the households in the cities of Mandurah and Bunbury.
- Reducing carbon dioxide emissions by 360,000 tonnes per year, or around 9 Million tonnes over the life of the wind farm. This is equivalent to taking 82,000 cars off the road.
- Assisting Western Australia to meet its renewable energy obligations and contribute to the global carbon reduction initiative.
- Reducing Western Australia's dependence on fossil fuels.

- Contributing \$187 million to the State economy and \$216 million to the Australian economy during the construction phase alone.

The total number of jobs generated by the project, including multiplier impacts, is estimated to be equivalent to 725 job-years in Western Australia and 887 job-years for the whole of Australia.

In addition, Cape Bouvard Investments has put a proposal to the Western Australian Government that would see an additional 980 hectares of land annexed to the Yalgorup National Park, and \$10 million dollars to the people of Western Australia through lease payments to the Government. This proposal also involves exchange of the Clifton Beach land for property of similar value and the ability to use five per cent of the site for the installation of wind turbines.

If the project does not go ahead all of these benefits would be lost.

The case for renewable energy projects to replace fossil fuel use has never been more urgent. In recent days, the World Health Organisation has confirmed exhaust from Diesel engines causes lung cancer. There is currently a large amount of Diesel transport used in the mining of coal and other fossil fuels. Additionally, much of Western Australia's remote power is provided from Diesel generator sets. This is a serious concern for all communities and reinforces the need for other alternatives.

Cape Bouvard Energy is continuing to assess the scope of the Clifton Beach Wind Farm project, including the number of turbines, and is reviewing the information gathered to date, to decide whether, and when, it will proceed with a Development Application for the site.

The Company remains committed to the development of renewable energy technologies and projects in Australia, including the Clifton Beach Wind Farm.

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For further information, please contact:

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Background on the proposed wind farm:

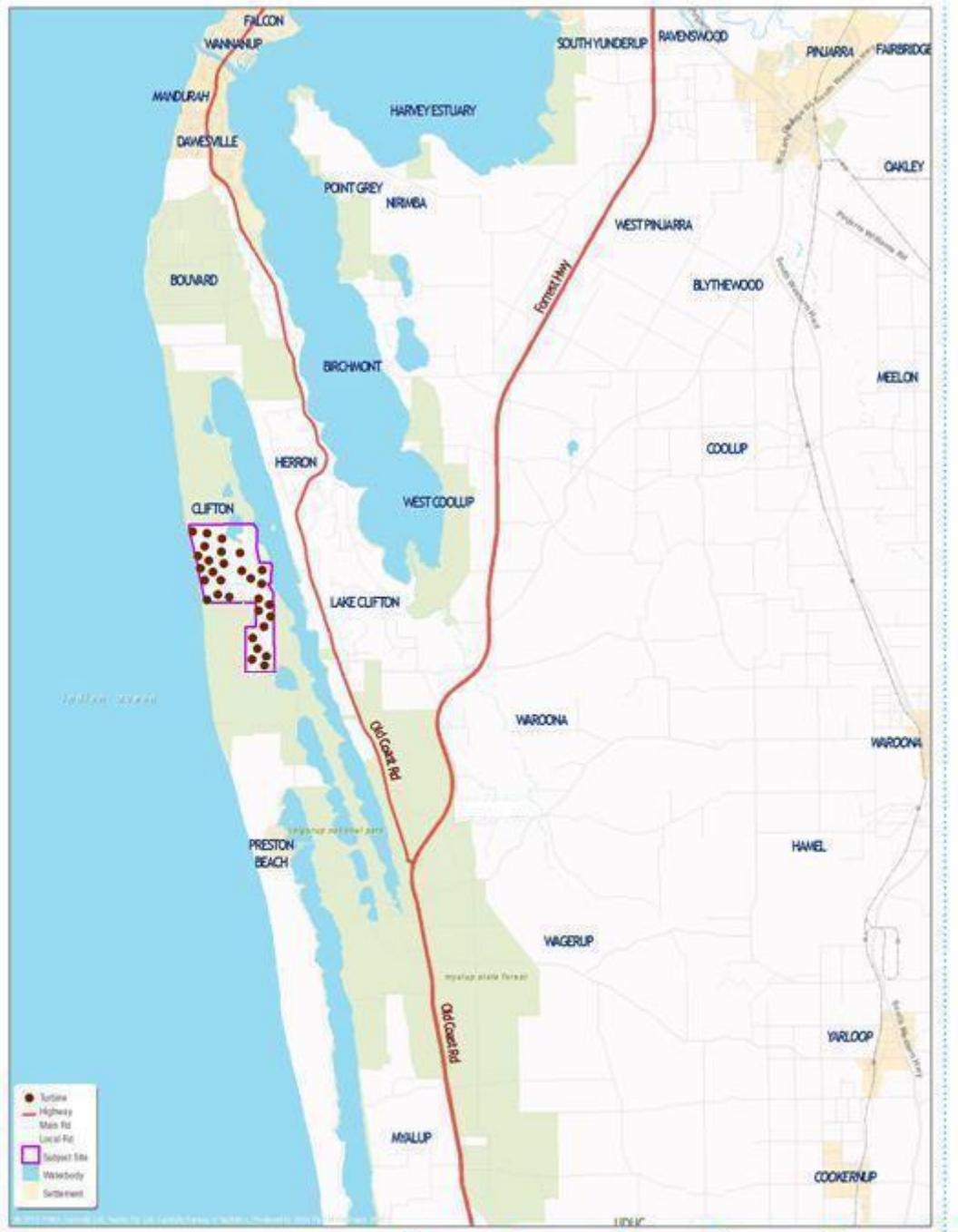
The proposed wind farm would be situated on a 980-hectare site situated approximately 30 kilometres south of Mandurah, between Clifton Beach and Old Coast Road. The land is owned by Cape Bouvard Investments, an experienced developer of both residential and commercial real estate projects, it is currently zoned rural and has historically been used for cropping and livestock farming.

Further information about the proposed project can be found at www.capebouvardenergy.com.au

Cape Bouvard Energy Pty Ltd is a renewable energy development company and a subsidiary of Cape Bouvard Investments Pty Ltd

Notes to editors:

- See map below for the proposed location of the wind farm.
- Further information, including a comprehensive Community Information Sheet is also available on the website www.capebouvardenergy.com.au/clifton(.)



Clifton Beach Windfarm

FIGURE 1: SITE LOCATION

