

Mandate and Letter of Commitment from Northern Star Resources

Highlights

- > Mandate and letter of commitment from Northern Star Resources Limited to evaluate Hybrid Solar Thermal Power station at its Jundee gold mine (“Jundee”)
- > Potential for maiden off-take agreement for lower-cost, zero emission electricity
- > Financial investment decision expected by mid-2015

Enerji Ltd (ASX: ERJ; “Enerji” or the “Company”), the clean energy company that harnesses waste heat from power generation to generate electricity, today announced that Northern Star Resources Limited (ASX: NST; “Northern Star”) has mandated Enerji to conduct evaluation and analysis in relation to the construction of a Hybrid Solar Thermal Power station at Northern Star’s Jundee gold mine in the Northern Goldfields region of Western Australia.

Northern Star has also provided a letter of commitment such that subject to the mandated analysis, execution of legally binding documentation and the satisfaction of various conditions for the supply of power, Northern Star would be willing to progress and commit to host, supply waste heat to, and procure power from a Hybrid Solar Thermal Power station at Jundee.

After extensive discussions, Enerji and Northern Star have identified Jundee as the preferred site for the project. Subject to the outcome of the mandated analysis, and execution of a binding and unconditional agreement, Enerji will progress with the Hybrid Solar Thermal project in accordance with the development plans announced by Enerji on 3 February 2015.

Included in the proposed project is a mobile standalone organic Rankin cycle (“ORC”) heat-to-power system which is proposed to be connected to Jundee’s base-load gas-fired generators, supplemented with high quality concentrated solar thermal energy collected using the Solastor System. The output is lower-cost, zero emission electricity which is proposed to feed into Jundee’s power systems.

A financial investment decision by Enerji is expected to be reached by mid-2015.

Mr Colin Stonehouse, Chief Development Officer of Enerji, commented: “This is a landmark development for Enerji and paves the way for our maiden off-take agreement. The mandated evaluation and analysis phases will allow us to validate our unique technology and demonstrate the cost and environmental benefits we can deliver to remote location projects such as Jundee. We look forward to progressing discussions with Northern Star towards a commercial agreement.”

Stuart Tonkin, Northern Star's Chief Operating Officer, commented: "Northern Star is always assessing ways to enhance operating efficiencies and this initiative also offers to minimise our environmental impact. We are optimistic that the outcome of the evaluation and analysis phases will be positive, demonstrating that the proposed project will deliver economically attractive energy at Jundee and potentially pave the way for adopting similar clean power solutions across additional projects."

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About Enerji

Enerji is a thermal energy company that harnesses waste heat from power generation and industrial processes to generate electricity. Through its unique Accretive Thermal Energy Node (ATEN) technology, it converts heat into electricity without using any additional fuel or creating any additional emissions.

ATEN captures heat accretively from a range of different sources and simultaneously conditions it for use in a single heat-to-power system. This feeds into their customers' electricity supply to reduce their cost base.

Enerji's different ATEN systems have been developed with a compact, standardised design suitable for prefabricated, modular manufacture, removing the need for costly bespoke infrastructure. By reducing project complexity, time and cost the Directors believe ATEN will disrupt and grow the heat-to-power market.

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