PROJECT UPDATE SEPTEMBER 2025

Golden Beach Energy Storage Project

Compressor Station Development Licence

The Project

The Golden Beach Energy Storage Project is a strategically located gas storage project being developed by GB Energy. The project will initially produce natural gas from the Golden Beach Gas Field located in the Gippsland Basin, approximately 4 km offshore from the Ninety Mile Beach coastline in Victoria and close to the township of Golden Beach.

The project will then transition to an underground gas storage facility, providing peak day supply to the east coast energy market. Natural gas will be transported from the storage facility to an onshore processing plant near Longford via an underground pipeline.

Having gas in storage and available for use on peak days will help balance the energy market and ensure security of supply as more renewable energy enters the system.

Figure 1: Project Area – Golden Beach Energy Storage Project

GB Energy acknowledges the Gunaikurnai people as the traditional owners in our project area. We recognise their continuing connection to land, waters and sea country. We pay our respect to Aboriginal and Torres Strait Islander cultures; and to elders past and present.

Why Store Gas?

As we move toward a sustainable future, renewable energy sources like wind and solar power are key players in reducing Australia's greenhouse gas emissions. But their intermittent nature can make the energy grid unstable. This is where gas storage projects like that at Golden Beach play a critical role, acting as a crucial partner to help balance and support a consistent energy supply.

The Compressor Station

The compressor station is a small facility which will be used to dry gas and increase the pressure of the gas from the offshore Golden Beach gas field, to enable it to be transported along the pipeline network to the east-coast market. The compressor station will also be configured to enable the injection of gas back into the Golden Beach gas field for storage.

The facility will be located on land that has previously been cleared and used for farming on a private property in Dutson (Refer Figure 1). As a result, its remote location away from local infrastructure and residential properties will mean that the visual impact will be minimised.

The compressor station has a footprint of 350 x 350 metres and the tallest structure will be approximately 30 metres high (Refer Figure 2). The site is sheltered by native vegetation to the south and the east and has been selected due to its remoteness from occupied dwellings.

EPA Development Licence

The Project has previously been through a full public approvals process from 2018 to 2021 as part of the Environmental Effects Statement (EES) under Victorian and Commonwealth legislation. As a result, consultation for the Project has been ongoing with the local community and stakeholders since October 2018.

A Cultural Heritage Management Plan has also been approved for the Project, as required under the Aboriginal Heritage Act 2006.

GB Energy is reaching out again to consult with the community for the compressor station scope, as part of the Victorian Environmental Protection Agency (EPA) Development Licence process, which is a new legislative requirement under the Environment Protection Act 2021.

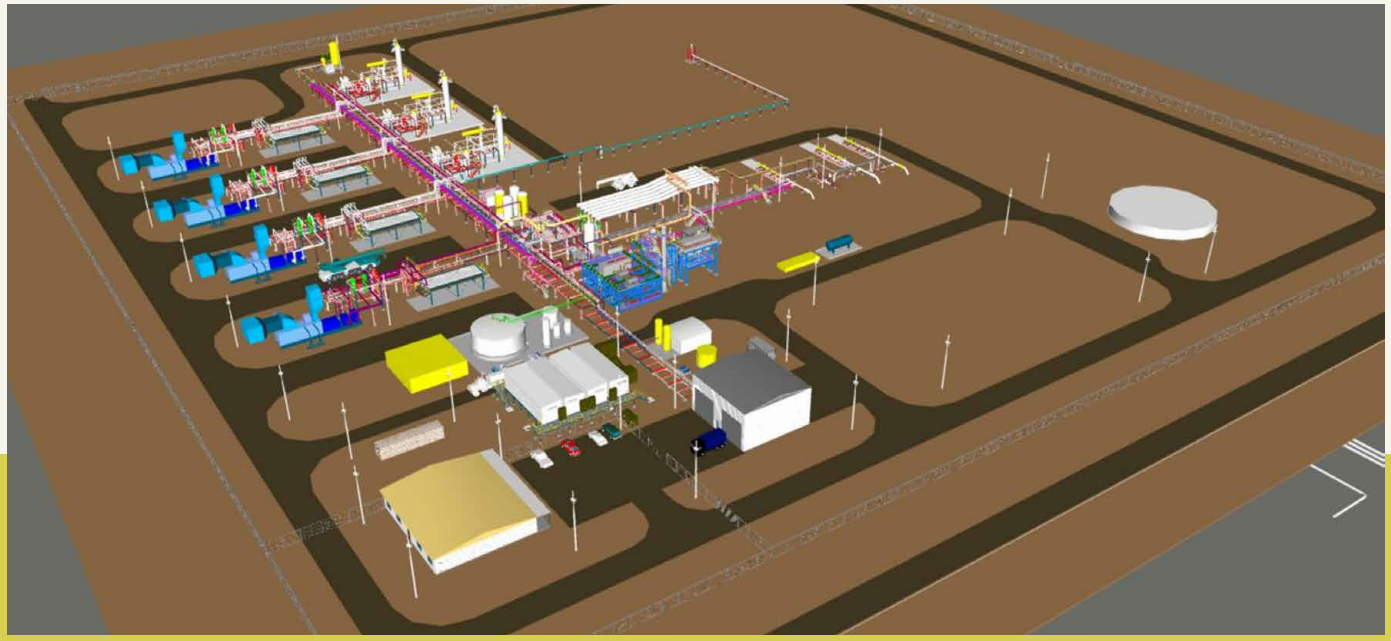
The compressor station design remains fundamentally unchanged from its initial EPA approved design, apart from an increase in capacity.

The removal of native vegetation at the compressor station site has been minimised and is being assessed in accordance with current native vegetation removal regulations and the *'Guidelines for the removal, destruction or lopping of native vegetation'* (Victorian Department of Energy, Land, Water and Planning 2017).

GB Energy is the process of applying for the necessary environmental offsets which is an area of vegetation permanently reserved on title, equivalent to vegetation removed and cannot be disturbed.

The location of the compressor station within the allocated land has been refined to maximise the distance to vegetation and minimise bushfire risk.

Figure 2: *Compressor Station Proposed Layout*



Potential impacts

The compressor station will result in potential localised impacts to the area, which as noted above were previously assessed and approved as part of the full public approvals process from 2018 to 2021.

The previous approval process resulted in detailed environmental management recommendations and mitigation measures (environmental commitments). Key potential impacts at the compressor station are described in Table 1, including a high-level summary of the relevant environmental commitments to minimise these impacts. All impacts must be reduced under the new *General Environmental Duty (GED)* requirements.

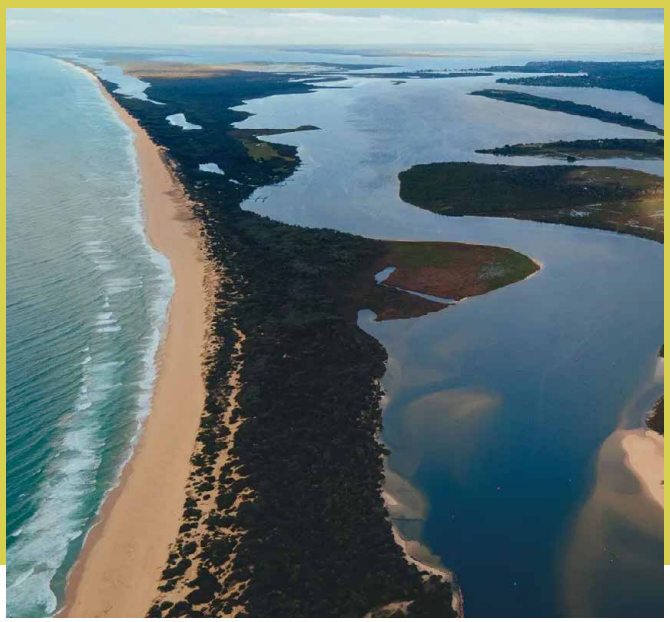
Table 1: *Compressor Station Potential Impacts*

Impact	How it will be addressed
Noise and vibration impacts	**Operations** The compressor station will be designed to meet the new EPA Noise Protocol - EPA Publication 1826 *'Noise limit and assessment protocol for the control of noise from commercial, industrial and trade premises and entertainment venues'* at nearby residences during operations. Noise limits for rural areas are established in the Noise Protocol for operations during the day, evening and night. **Construction** Construction activities will meet the new EPA guidelines for noise and vibration and working hours – EPA Publication 1834 *'Civil construction, building and demolition guide'*. These guidelines require that construction works must generally take place between normal working hours: 7 am — 6 pm Monday to Friday, 7 am — 1 pm Saturdays, with allowances for weekend and evening works outside of these hours under certain conditions.
Air quality	**Operations** The plant will be designed to meet the new EPA guideline on air quality – EPA Publication 1961 *'Guideline for assessing and minimising air pollution'* and site-specific emission limits will be set out in the EPA Development Licence once granted and the EPA operations licence prior to operations commencing at the compressor station. **Construction** Construction environmental management plans are being prepared to demonstrate compliance with EPA Publication 1820 *'Construction - guide to preventing harm to people and the environment'* with regards to dust and emissions from construction equipment.
Greenhouse gas emissions	The Project's estimated Scope 1 (direct) and Scope 2 (indirect) emissions during operations will contribute the equivalent of around 0.1% of Victoria's annual greenhouse gas emissions per annum. Greenhouse gas emissions, energy consumption and energy production associated with the operation of the gas compressor station will be managed in accordance with the *National Greenhouse and Energy Reporting Act 2017 and the Clean Energy Act 2011*. Compliance will include regular reviews, conducting an audit on the gas compressor station annually to identify any improvement opportunities, preparation of an action plan for implementing greenhouse gas emissions reduction measures and annual reporting where required to EPA Victoria and the Clean Energy Regulator.
Native vegetation, flora and fauna	The compressor station will be located on land that has previously been cleared and used for farming. Within the allocated land, the compressor station has been sited to minimise the removal of large trees to the north. This has therefore minimised the impact to native vegetation, flora and fauna. Various ecological management plans are being prepared for review and approval as required by the environmental commitments from the previous approval process.
Surface water	There will be no significant impacts on surface water flow, quality and quantity, and subsequent effects on groundwater users or beneficial uses during the construction or operation of the compressor station. Construction and operations activities will meet the EES commitments and relevant EPA guidelines which will be detailed in the environmental management plans.
Groundwater	Groundwater can be impacted by acid sulfate soils, fuels and chemicals, and wastes at the compressor station location. Previous surveys show that there is a low likelihood of encountering acid sulfate soils in the location where compressor station construction activities will occur. Fuels, chemicals and wastes will be appropriately used, stored and disposed of during construction and operations at the compressor station, as detailed in the respective environmental management plans.
Bushfire impacts	The plant's Emergency Response Plan will address the event of ember or bushfire attack. The compressor station is being designed to place the flare away from vegetation and a sufficient area of vegetation will be cleared surrounding the flare to overcome any potential risk of ignition. Meteorological data has been used in designing the flare and associated size of the cleared area to ensure the design is suitable and safe. This includes worst case wind conditions that have been considered as part of the compressor station design to mitigate potential wind impacts on the operation of the flare.
Truck movements	GB Energy is in the process of developing a traffic management plan that all vehicles travelling to/from and entering the site are required to comply with. The traffic management plan will initially cover construction activities and be revised for ongoing operations at the compressor station and will include all the environmental commitments from the previous approval process.
Aboriginal cultural heritage	A Cultural Heritage Management Plan, which includes disturbance activities at the compressor station, has been developed and approved by the Gunaikurnai Land and Waters Aboriginal Corporation.

Local benefits

During the construction phase of the project, approximately 1,000 jobs will be created and where possible, local contractors and materials will be used.

Once operating, the project will provide around 30 ongoing jobs. There will also be a number of flow-on benefits for the local community.



Community Engagement

GB Energy has undertaken multiple rounds of community consultation since the project was first proposed in 2018. More recently, this has included community consultation for the following activities:

- Geophysical investigations Environment Plan – offshore activities are expected to commence Q4 2025 or Q1 2026
- Regular community information sessions
- Consultation with landowners (including the negotiation of landowner agreements), government agencies and the Wellington Shire Council on the pipeline route has been ongoing since January 2019
- Ongoing collaboration and engagement with Gunaikurnai Land and Water Aboriginal Corporation
- Discussions and meetings with EPA, which recommenced in April 2025 as part of the Compressor Station Development Licence process
- Ongoing engagement via local organisations such as Golden Paradise Beach Ratepayers & Residents Association, community sporting clubs and Men's Shed
- An 1800 number and an inquiry email: info@gbenergy.com.au continues to be available
- Regular updates, newsletters, fact sheets and Q&As are provided on GB Energy's website at www.gbenergy.com.au
- Regular updates are also provided on GB Energy's LinkedIn feed

In addition, to the above, the next GB Energy community meeting is planned for October 2025 and further presentations to Wellington Shire Councillors are planned for later this year.

Erin Lord has recently joined the GB Energy team as our local Stakeholder Engagement Manager. Erin joined the GB Energy team in July 2025, following an extensive career with Services Australia, the Royal Flying Doctor Service, Monash University, and roles within the Offshore Wind Sector.

Erin is pleased to continue supporting her local community through her current role. Erin is a long-term resident of Sale and has spent many holidays at Seaspray since childhood, developing lasting connections and strong ties to the area.

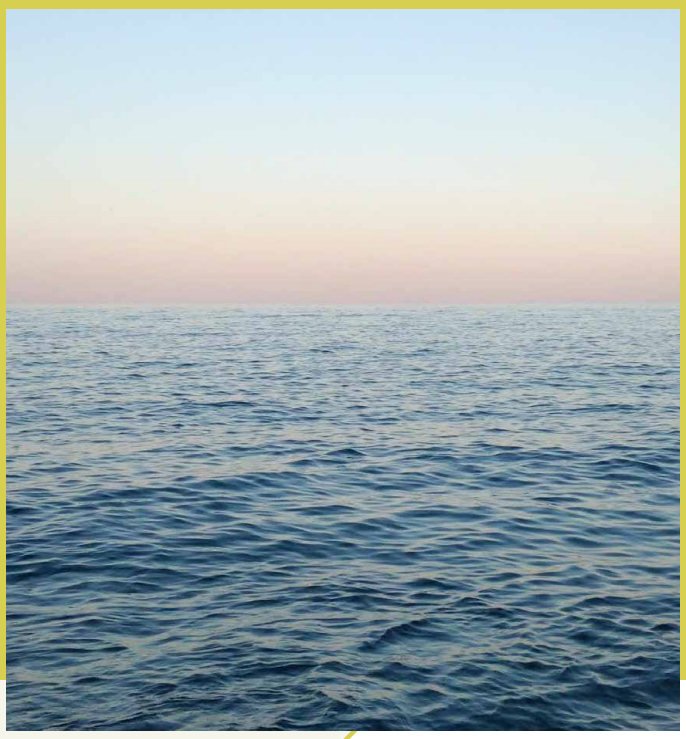
Please reach out to Erin at **info@gbenergy.com.au** if you would like to schedule a meeting either in person or by phone.

Additionally, Erin will be at Golden Beach Foodworks on the first Thursday of every month from 9:30 to 11:30 am, where informal catch ups and a cuppa are on offer.

Next Steps

GB Energy is planning to submit the revised Works Approval document for the increase in capacity of the compressor station to the EPA in late 2025, which will form our Development Licence submission.

The submission will then be advertised by EPA on the Engage Victoria website for public review: **engage.vic.gov.au**



Full Project Timeline

2018
Project Design and Environment Effects Statement approval, Environment Protection and Biodiversity Conservation approval, Native Title approval.

2023

2024
Offshore Gas Storage legislation passed by Victorian Government

2025
Detailed design and issuing of tenders

2026

2027
Drilling of development wells and project construction

2028
First Gas Supply

2029
First Gas Storage

2069
Decommissioning – End of project life

Get in Touch

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