



Media Release

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Tarong Energy invests in future success: 2008-09 Annual Report

Major power station overhauls and a successful first year of mining are among the key achievements highlighted in the Tarong Energy 2008/09 Annual Report.

Tarong Energy Chair Graham Carpenter said the Corporation was proud of its progress in 2008/09 to secure a long-term future as one of Queensland's most significant power generators.

"In our first full year of mining operations, we identified a significant increase in economically-viable coal reserves at Meandu Mine," Mr Carpenter said.

"This is excellent news for Tarong Energy and the South Burnett community in which we operate.

"It will extend the mine's life, provide a long-term fuel supply to Tarong and Tarong North power stations and safeguard our future as a major employer in the South Burnett.

"We also successfully completed the first two overhauls of a \$168 million maintenance program at Tarong Power Station."

Tarong Energy Chief Executive Officer Helen Gluer said Tarong Energy's operational achievements were strengthened by a solid financial performance.

"Tarong Energy's achievements are due to the dedication and focus of its employees and its partnerships with local communities," Ms Gluer said.

"In the year ahead, Tarong Energy will continue to evolve to meet the challenges of a competitive marketplace and a shift to a lower carbon future."

The Minister for Natural Resources, Mines and Energy and Minister for Trade, the Honourable Stephen Robertson, tabled Tarong Energy's Annual Report in Parliament yesterday.

Tarong Energy's 2008/09 Annual Report can be downloaded from its website, www.tarongenergy.com.au

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Background

Tarong Energy is one of Queensland's most significant power generators, with the capacity to deliver up to 25 per cent of the State's power needs.

Established in July 1997 and owned by the Queensland Government, Tarong Energy is the owner and operator of the coal-fired Tarong Power Station and pump-hydro Wivenhoe Power Station, and has signed an agreement to take full ownership of Tarong North Power Station. The Corporation also owns Meandu Mine which supplies up to seven million tonnes of coal a year to the adjacent Tarong power stations.

The Corporation is an active competitor in the National Electricity Market (NEM). The Corporation sells electricity into the NEM spot market pool and provides ancillary services to the Australian Energy Market Operator (AEMO) through Tarong and Wivenhoe power stations to ensure the secure and reliable supply of electricity throughout Queensland.

Tarong Energy employs more than 450 people at its generating sites at Nanango and Wivenhoe Dam and in its Brisbane office.

For more information, please contact:

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