



KordaMentha

MEDIA RELEASE

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Griffin Power Stations Sold

The Administrators to the Griffin Energy Group Pty Ltd have agreed terms with Japanese buyers for the sale of the Griffin Power entities which own two coal-fired power stations in Western Australia.

The sale of Bluewaters 1 and Bluewaters 2 at Collie, 200km south of Perth, is in two parts to subsidiaries of The Kansai Electric Power Company Inc and Sumitomo Corporation.

The sale concludes a thorough 12-month sales process with bidders from Australia, Asia and North America.

Scott Kershaw, the Administrator from KordaMentha, said: "The purchasers are high quality counter parties who have substantial investments in power generation on a global basis. In Sumitomo's case, they also have an existing generation asset in the Western Australian market."

Completion of the sale remains subject to a number of conditions precedent and the terms of the sale are confidential.

KordaMentha partners were appointed administrators of the Griffin Group in January 2010.

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