



CopperString

AUSIMM TOWNSVILLE

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Today's session will cover:

1 QIC's role in the Energy Roadmap and delivery of CopperString

2 How the CopperString project has evolved

3 Where we are now and what's next

QIC's role in QLD's Energy Roadmap

A five-year plan for QLD's energy system with delivering affordable, reliable and sustainable energy.



QIC's Mandate

- Attract private capital for new energy infrastructure
- Match investor demand with Government-Owned Corporations (GOC) portfolio needs
- Develop blended finance approaches to optimise outcomes for the State and investors



Scope of Activity

- Originate, assess, and oversee investment in energy generation, storage, and firming assets.
- Enable partnerships between government and private developers through transparent pipelines.



Government Goal

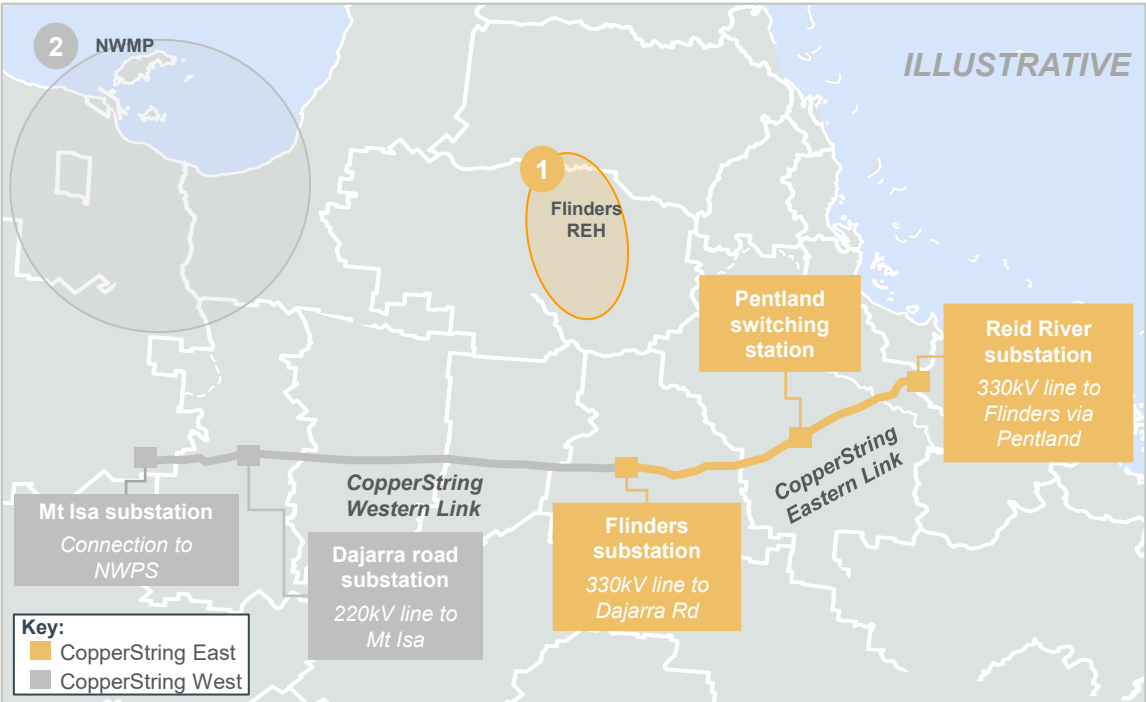
- De-risk investment, accelerate delivery, and attract capital for Queensland's long-term energy transition.



CopperString Eastern Link

QIC is tasked with progressing the Eastern Link from its current development stage through to financial close, construction and commercial operations.

- 350km of 330kV double-circuit overhead transmission lines running from Reid River substation to Flinders substation
- c.~700 steel tower structures
- Reid River 275/330kV substation
- Pentland 330kV substation
- Flinders 330kV substation



QIC's role for CopperString is best described as follows:

1.

Project

Create a project that is deliverable, investable and affordable

2.

SPV

Create a new business that can own, operate and maintain the transmission line

3.

Regulatory and Commercial

A regulated transmission asset to bring in long-term capital at the lowest practical cost.

The history of the CopperString transmission project

CopperString has been in development since 2007, and was acquired by the Government in 2023:

2007	Founded as CuString to connect the North West Minerals Province to the NEM
2011	CuString and Leighton Contractors Pty Ltd announced their partnership - CopperString 1.0 project
2012	Project cancelled
2017	Project re-established following the Queensland Government's announcement of the North Queensland Clean Energy Hub
2023	Acquired by the Queensland Government (rebranding to CopperString 2.0 / CopperString 2032).
2025	Delivery of the CopperString East prioritised, and project delivery responsibilities re-allocated from Powerlink to QIC.
2026	QIC establish delivery entity. A commercial and regulatory model is being established that is deliverable, investable and affordable.

Outcomes from the CopperString Review



Deliverable

On time, on track

- 330kv preferred over 500kv



Investable

Private capital ready

- Private sector delivery model
- New regulated entity



Affordable

Savings for Queenslanders

- Savings of approx. \$2.1 billion

North West Energy Fund



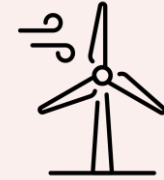
A \$200 million fund

To support local generation, storage and other energy solutions across places like Mount Isa, Cloncurry, Julia Creek and Richmond.



Immediate benefits

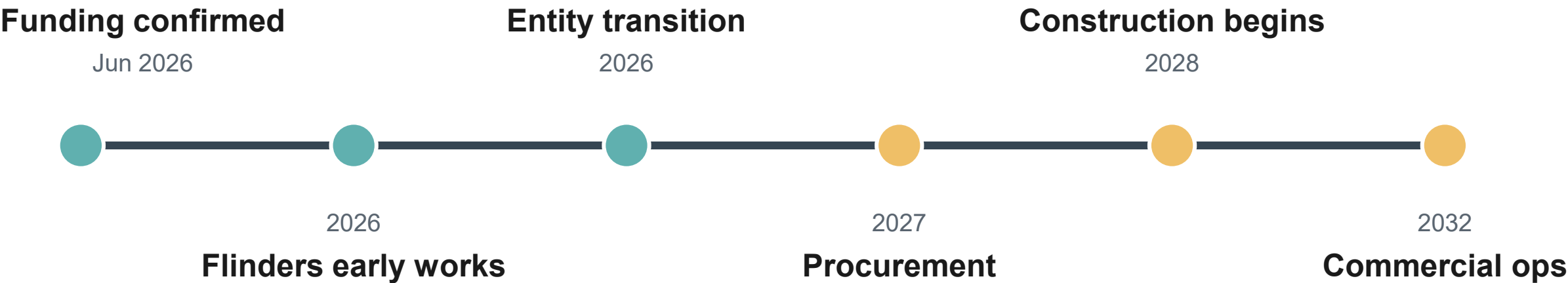
The fund is already delivering.
Reliability, affordability and local investment



First project is being funded.

MOU with MMG for a new wind farm and battery storage system at Dugald River.

Looking ahead



Why the approach we are taking today matters



Improves energy cost and reliability constraint.

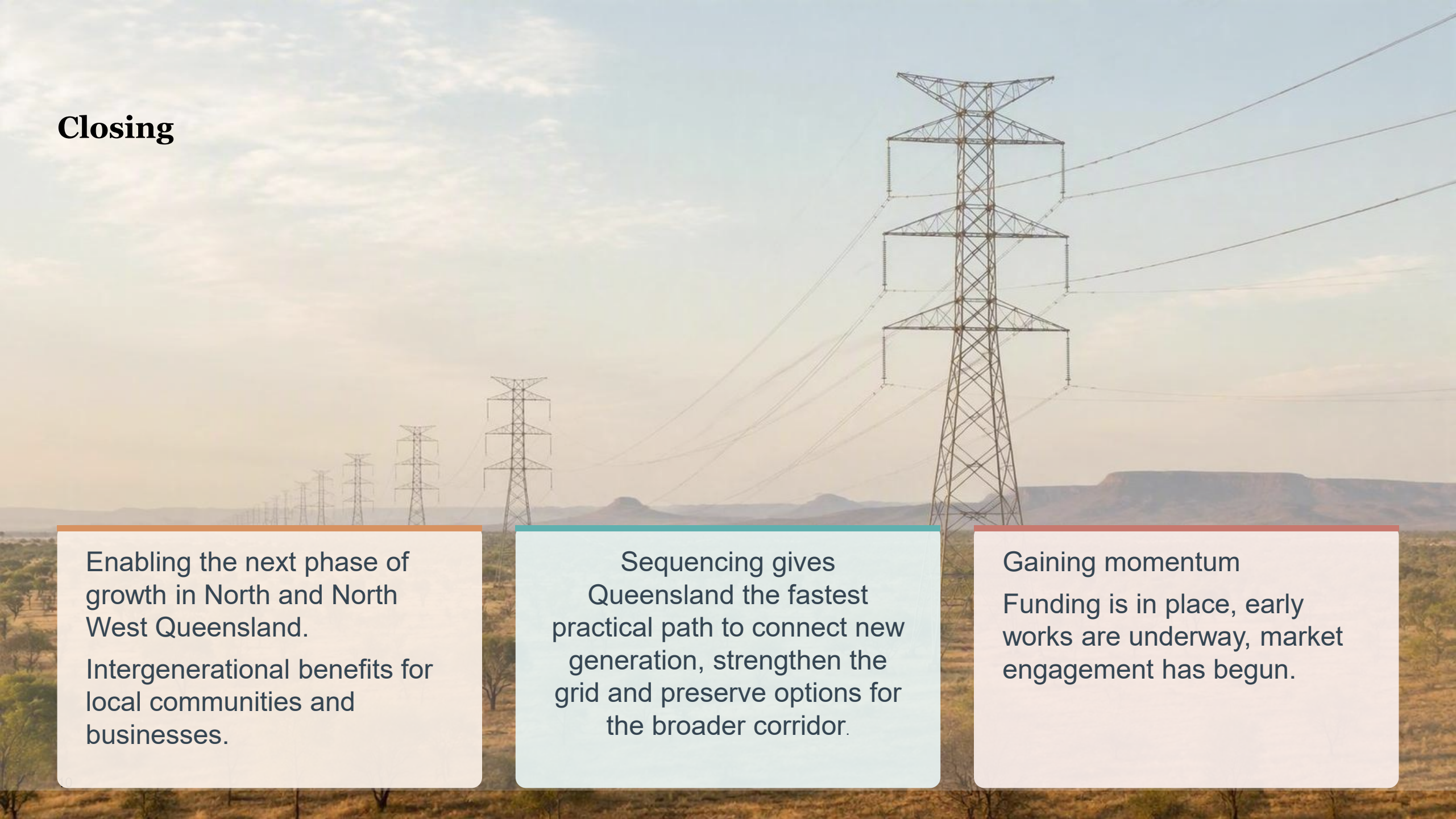


Near term solutions supported through the North West Energy Fund.



Strengthens North and North West Queensland's competitive edge by aligning minerals, renewable and transmission infrastructure.

Closing



Enabling the next phase of growth in North and North West Queensland.

Intergenerational benefits for local communities and businesses.

Sequencing gives Queensland the fastest practical path to connect new generation, strengthen the grid and preserve options for the broader corridor.

Gaining momentum

Funding is in place, early works are underway, market engagement has begun.

CopperString Project Overview – Eastern Link and Western link



CopperString Experience Centre



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Thank You

Q&A