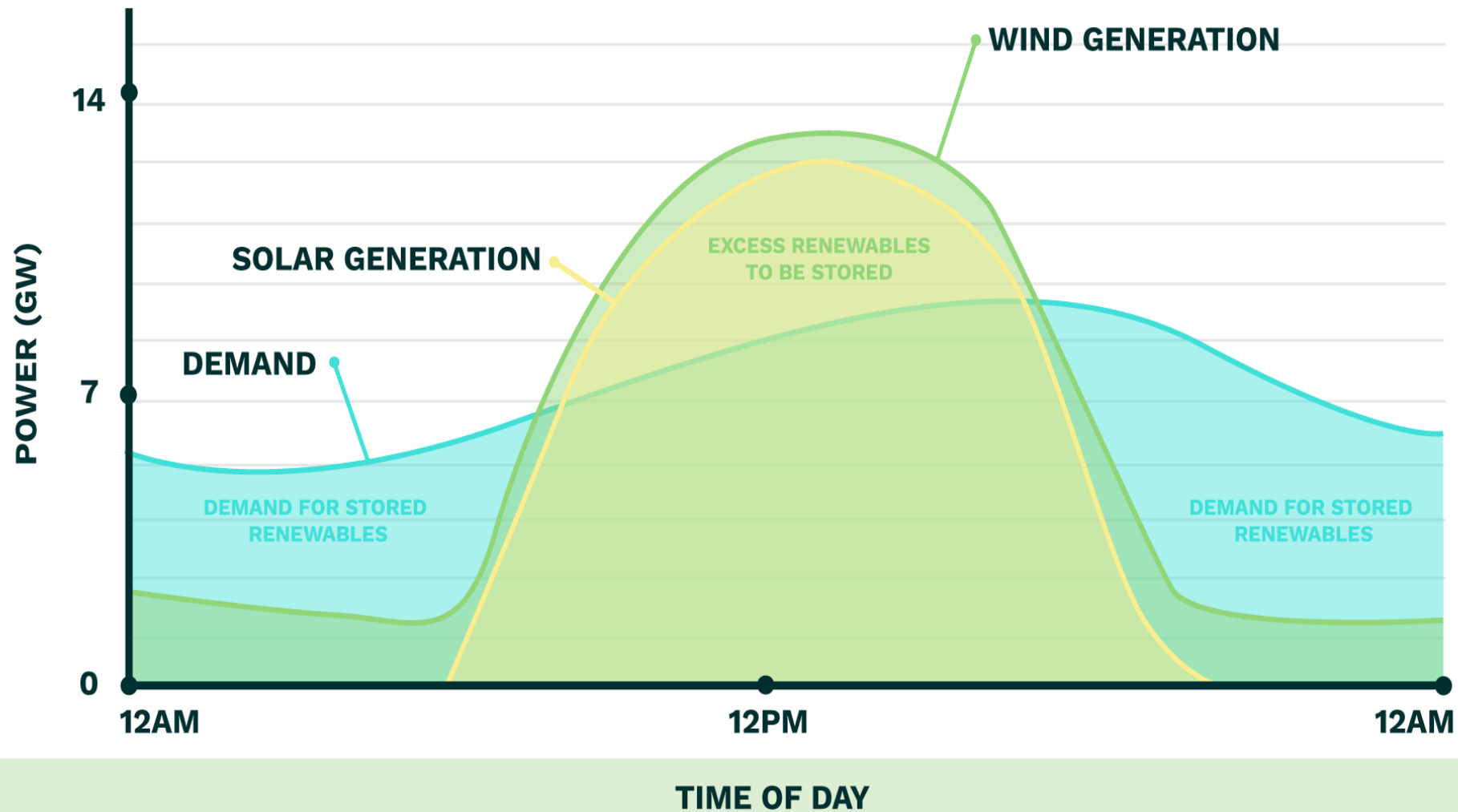




GREEN GRAVITY®

**Background briefing
April 2024
CONFIDENTIAL**

Renewables need storage



Who is Green Gravity



A developer of gravitational energy storage systems that repurpose legacy mining assets



Business

- Innovative energy storage tech
- Repurposing mines for energy
- Australian based development



Potential

- Global market >US\$2,000bn
- Highly sustainable solution
- Mining lifecycle benefits



Current state

- Large-scale demonstration 2023
- Raising capital to de-risk tech
- Commercialisation H2 2025



Traction

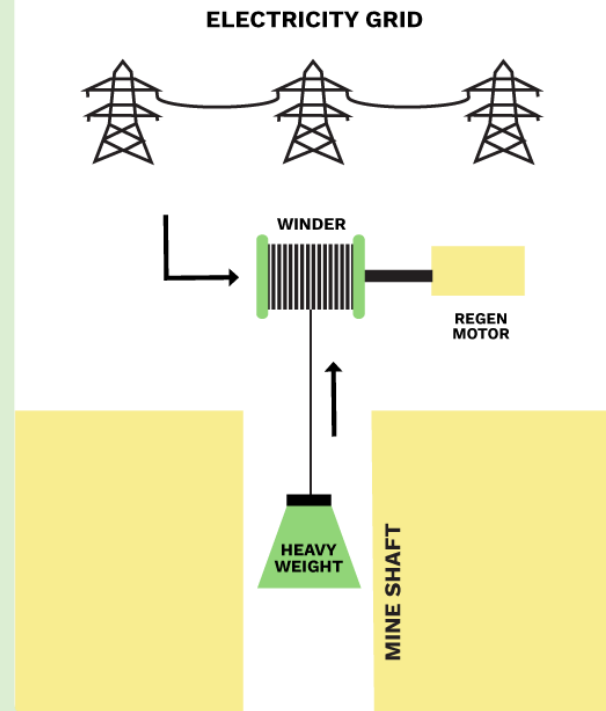
- Highly experienced team
- Demonstration in place
- Mineshaft demo H2CY24

How our solution works

STEP 1

CHARGE SYSTEM

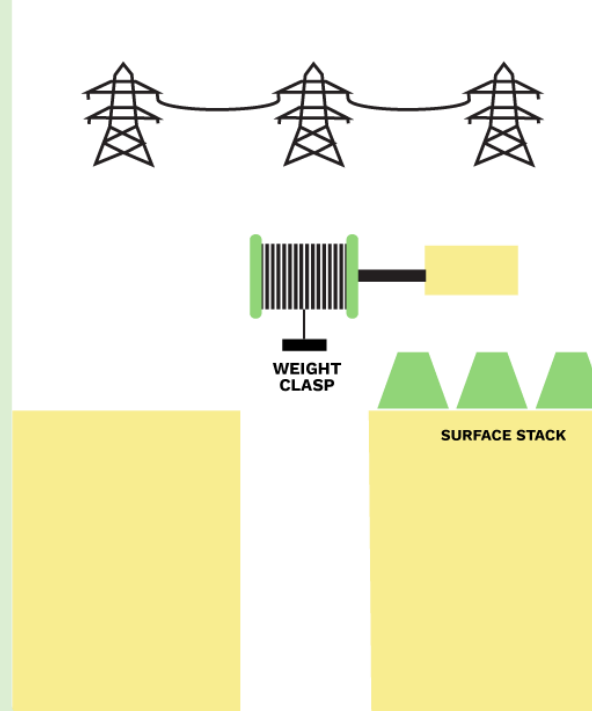
Lift weights to the surface, consuming renewable electricity from the grid.



STEP 2

STORE ENERGY

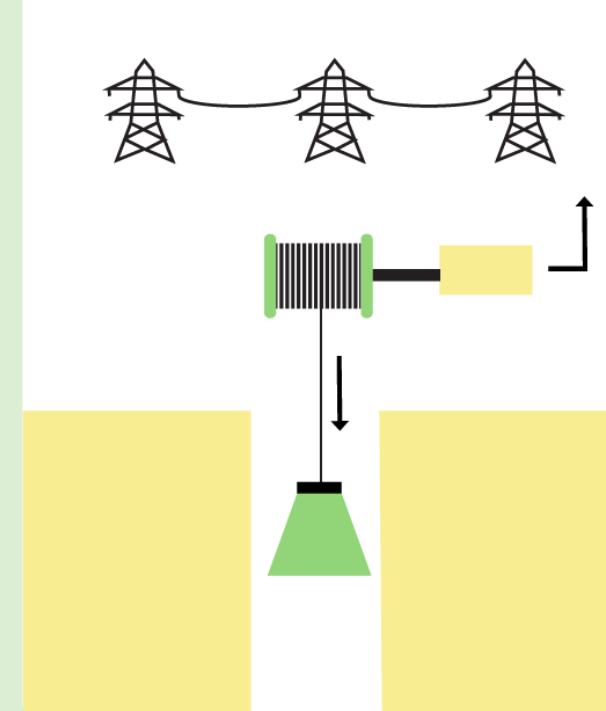
Store weights on the surface.



STEP 3

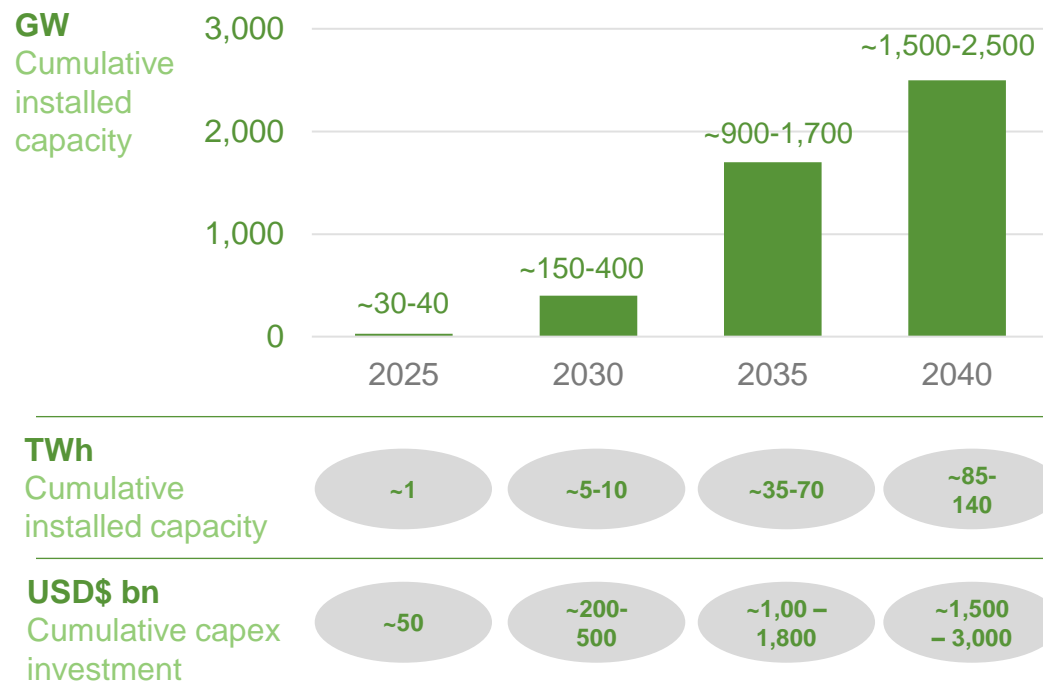
DISCHARGE SYSTEM

Lower weights back down the mine shaft, generating electricity to the grid.

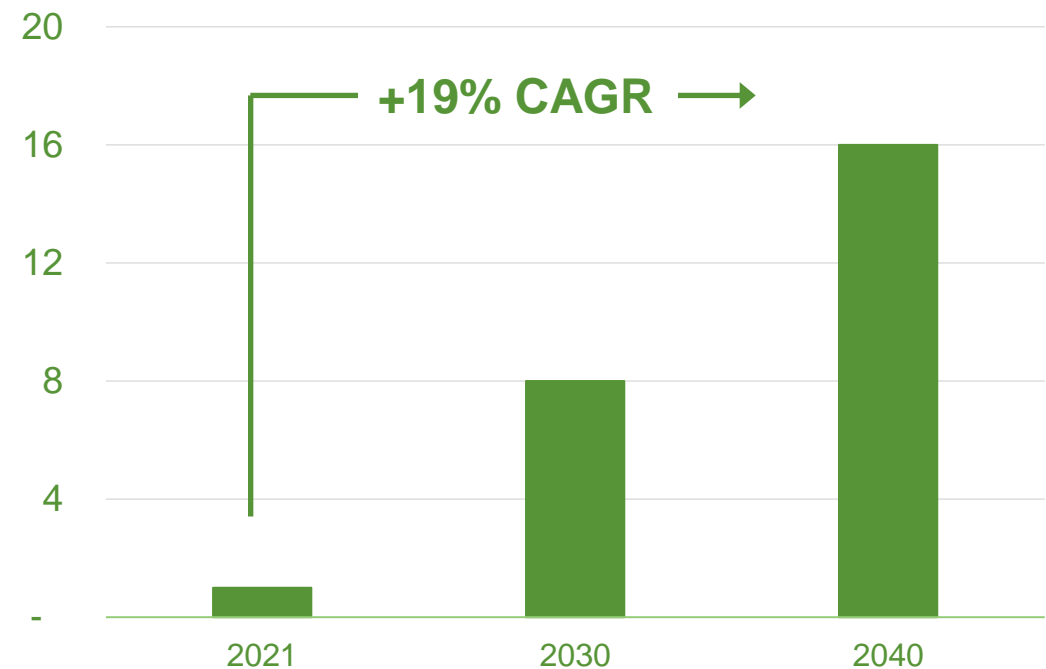


400x demand growth to 2040

Global Long Duration storage¹



Australia addressable market² (Cumulative GW)



NOTE: LDES = Long Duration Energy Storage, TAM = Total Addressable Market

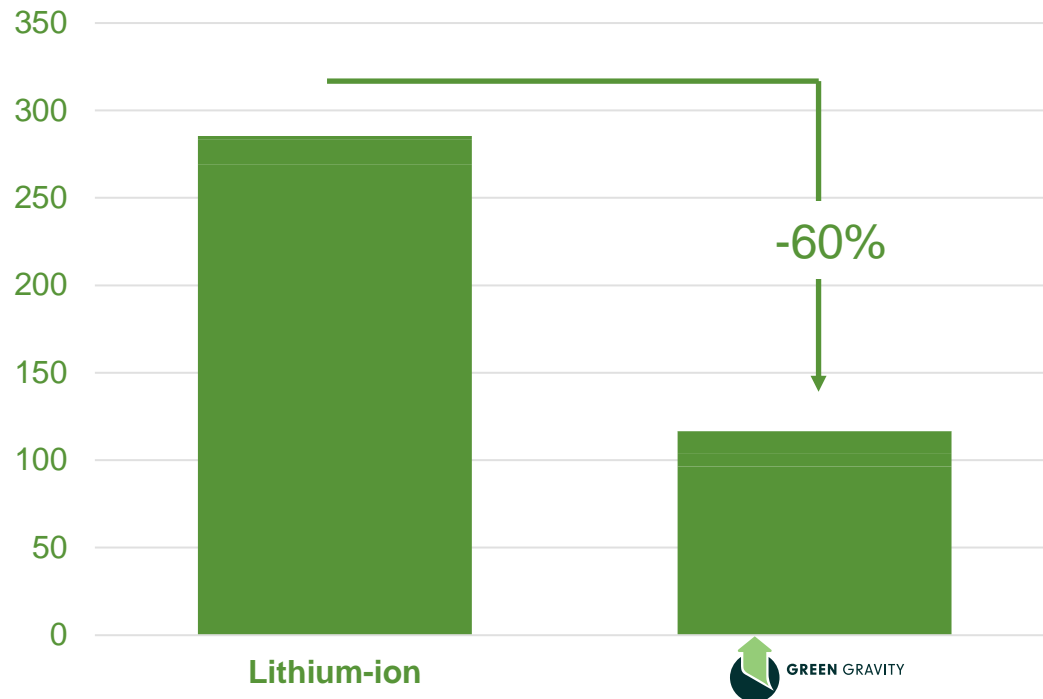
1. Global demand and investment from McKinsey [Net-zero power-Long-duration-energy-storage-for-a-renewable-grid \(mckinsey.com\)](https://www.mckinsey.com/industries/energy/our-insights/net-zero-power-long-duration-energy-storage-for-a-renewable-grid)

2. From the Australian AEMO ISP. NEM non-PHES utility-scale storage (incl. capacity degradation of 0.5%pa) + 10% of Behind-The-Meter storage, Step Change scenario, 2022 ISP, AEMO

Sustainable and economic

Levelised cost

(US\$/MWh, 4hr duration)



Sustainability scorecard

Impact type	
Land use	✓
Water use	✓
Resource use	✓
Waste & recycling	✓
Safety	✓
Just transition	✓

Preparing to commercialise

Australian based Proof of Concept



Gravity Lab

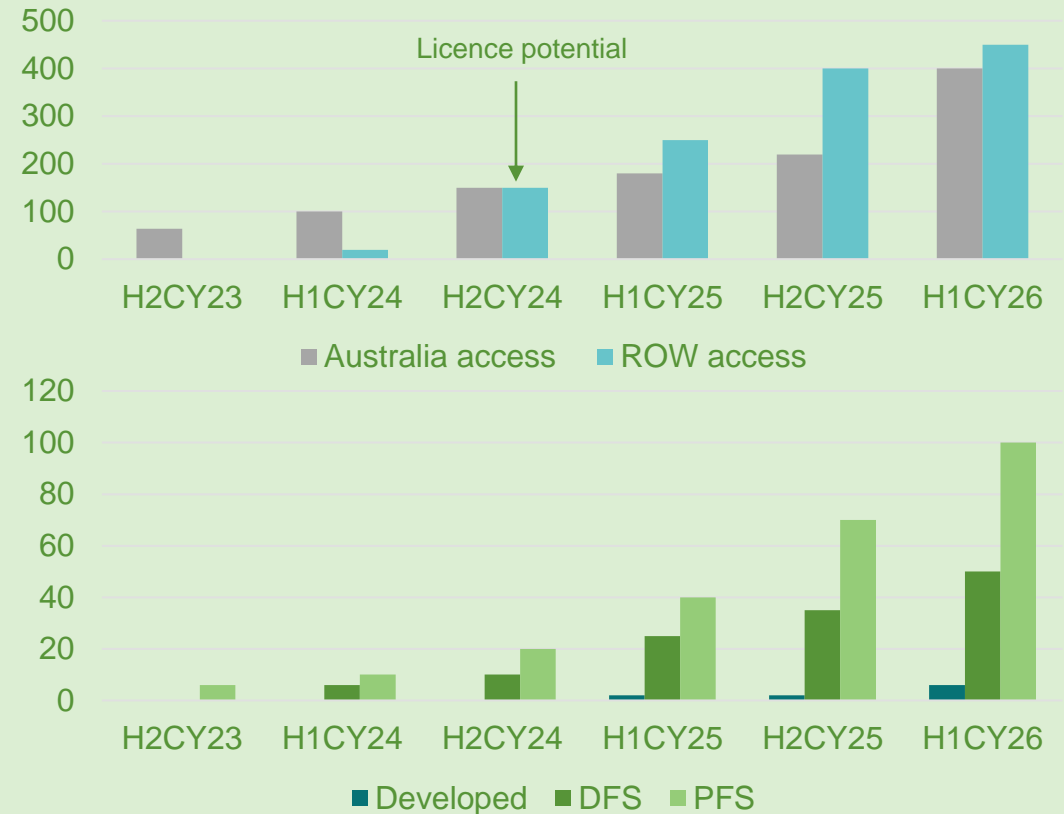
Located: Port Kembla
Use: Electrical & control



Mineshaft Demo

Located: Hunter Valley
Use: Mechanical & Ops

Mineshaft portfolio (cumulative no. shafts)



Significant traction

Gravity Lab: Product design & digitisation



SIEMENS

XAmplify.

Mineshaft Demo: Operational calibration



Commercial Prep: Site specific project prep



Collaboration: Working closely on options



BELLEVUE
GOLD

BHP



Commercial study at Austar site

Commercial study at WA gold site

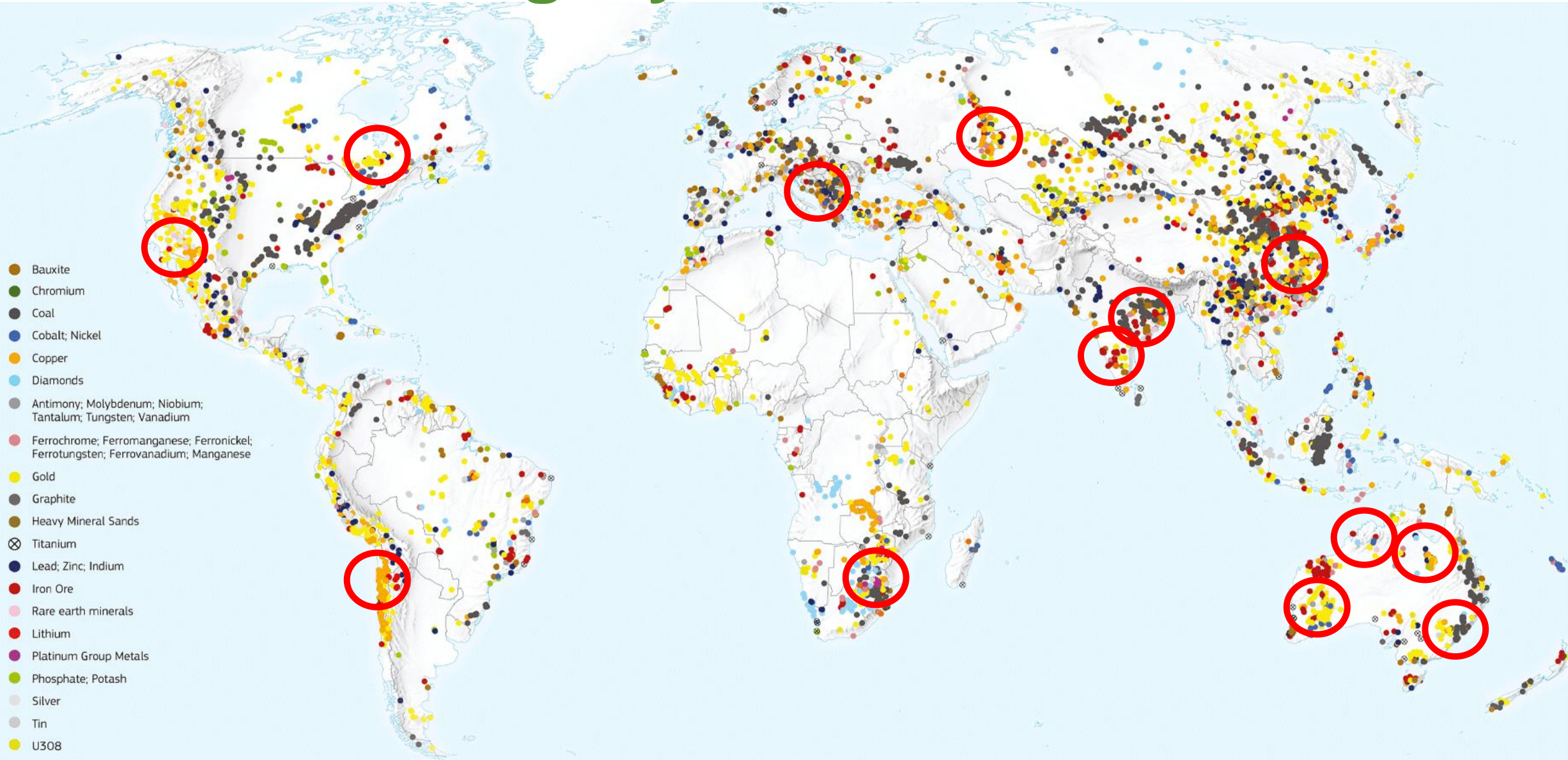
Product Development study to suit BHP mines

Portfolio data access with Lithgow site in review

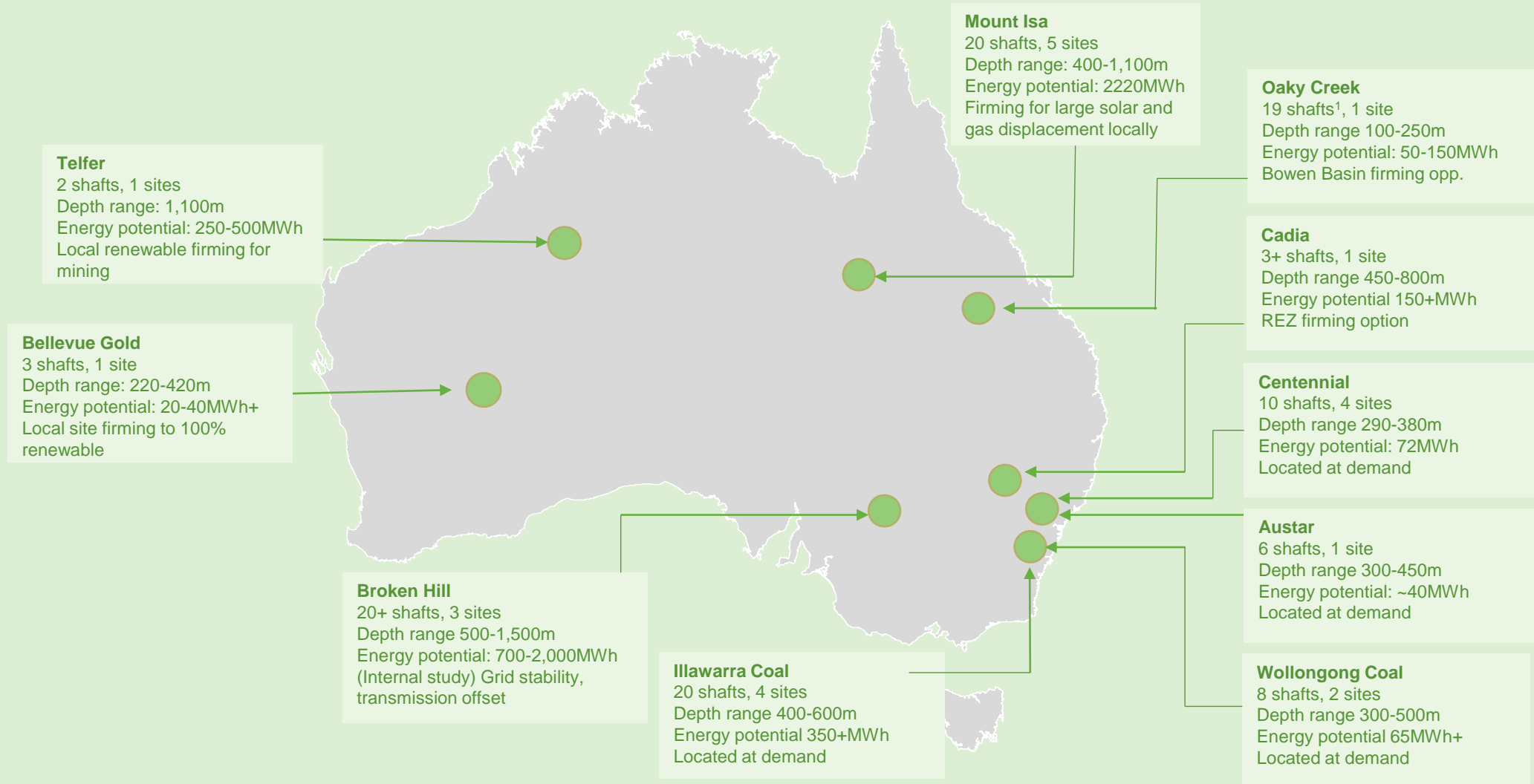
Reviewing deep mine project options in WA and NSW

Reviewing multi-shaft site in NSW

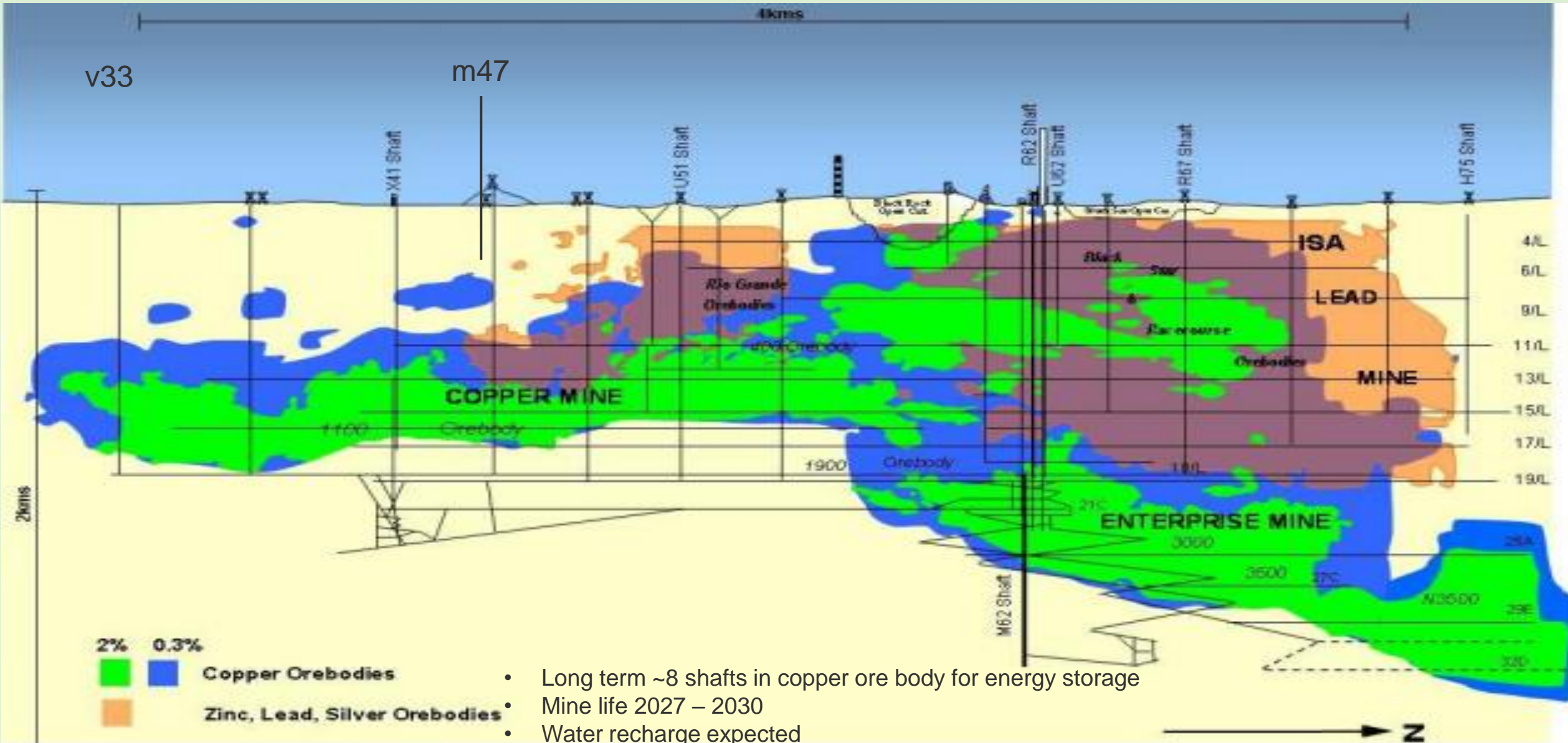
Millions of legacy mines



Capital project examples



Example: Mount Isa vertical shafts



Unique India opportunity

Coal India sites in review for pilot



India market 160GWh by 2030

- Early in storage buildout
- Australia-India free trade accelerating
- Government and private sector progress

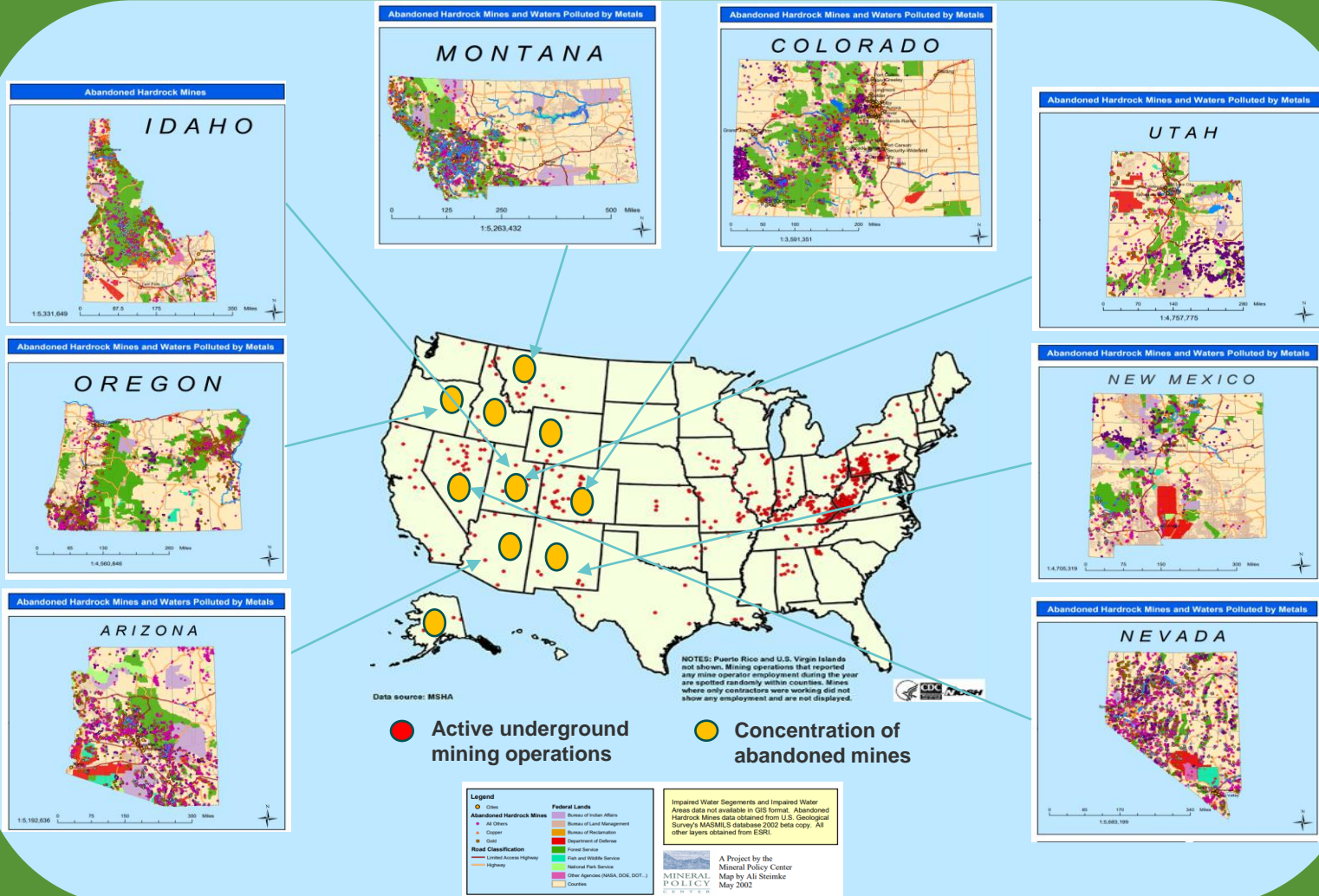
Coal India: Extensive engagement

- CIL government owned 800mtpa coal producer
- 240 legacy mines in portfolio
- Engaging on specific suitable sites across the portfolio

Market approach: Pilot then licencing

- Secure site access pathways
- Establish critical in-market capabilities
- Accelerate India manufacturing of key components, some for export

US deployment a priority



Strong market potential

- Aggressive decarbonisation targets backed with significant government funding
- 500,000 abandoned mines; only small proportion remediated; deep shafts in legacy mining areas (Idaho – 2900m)
- Significant number of operational underground mines
- High solar and wind potential in mining regions

Europe well suited to the solution

Europe energy transition

- Driving demand for energy storage
- Causing accelerated coal closure

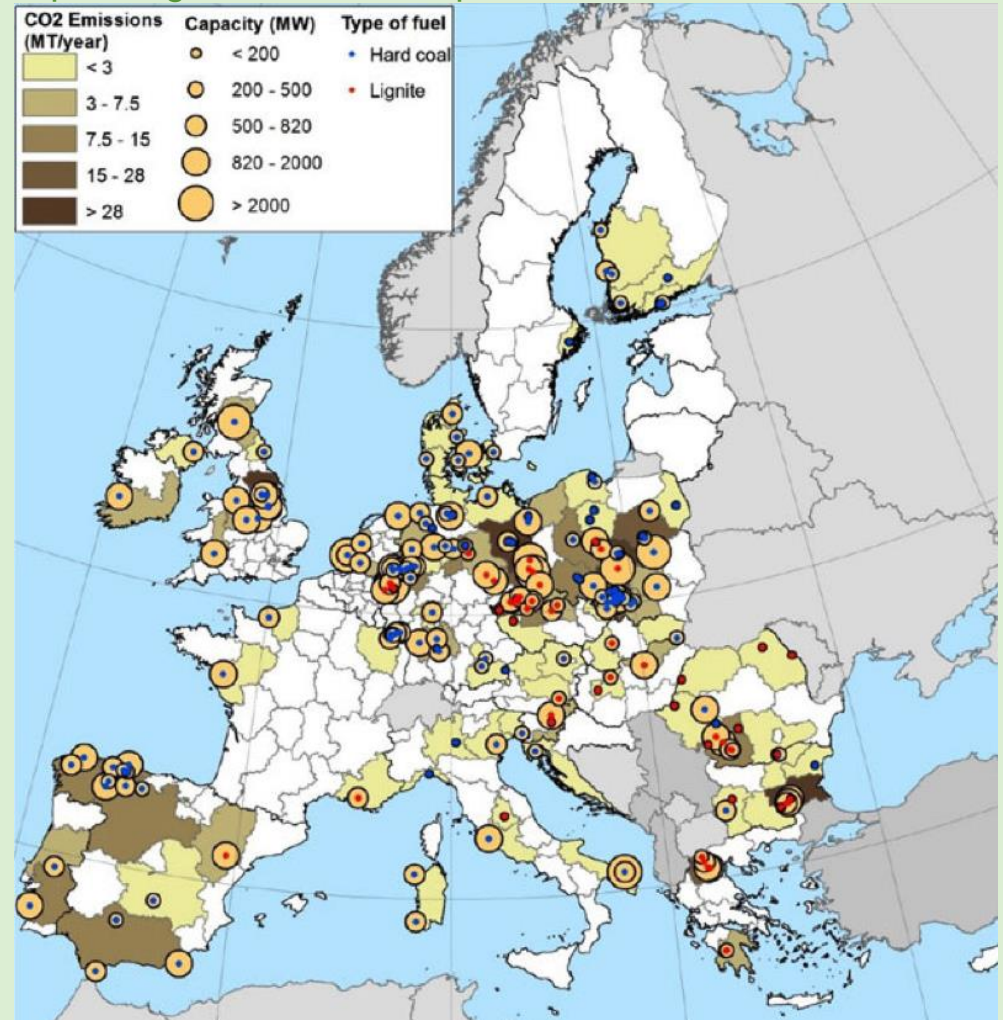
Romania:

- Executed MoU with Federal Government for joint venture access to 17 sites
- Accelerated demonstration potential
- European transition funds opportunity

Other key opportunities:

- Engagement growing in Poland
- Manufacturing in eastern Europe
- Spain and Germany have large asset potential

Operating coal mines and power



Leadership with delivery experience



Mark Swinnerton
Founder & CEO



Ryan Howe
Program Director



Fionna Millikan
Head of BD



Chris Wallace
Head of Markets



Naz Asker
Head of Integration

Key skills

Executive leadership
Mining Operations
Marketing

Mining Operations
Capital project delivery
Executive leadership

Strategy development
Planning & analysis
Project management

Energy trading
Commercial
New tech & start-ups

Program mgmt.
General mgmt.
Optimisation & risk

Background

30 Years mining
& industrial

15 Years major
projects

25 Years growth
& strategy

15 Years energy
markets

25 Years Oil &
Gas and mining



GREEN GRAVITY

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