

MEDIA RELEASE

OCEANEX AND EQUINOR WELCOME FEDERAL GOVERNMENT'S DECLARATION OF HUNTER OFFSHORE WIND ZONE

Newcastle, 12 July 2023 - Leading Australian energy developer, Oceanex, and international energy company Equinor, have welcomed the news that the Hunter Region will host Australia's newest domestic offshore wind zone.

Andy Evans Chief Executive Officer, Oceanex, and a pioneer of the nascent Australian offshore wind energy sector, said the announcement is welcomed by Oceanex and Equinor given the solid ties the team has already built in the Hunter.

"We've seen firsthand the incredible transformation the Hunter economy is already undergoing with the need to rapidly decarbonise local industry," Evans said.

"This announcement is an unprecedented opportunity for the Hunter to realise genuine benefit from an innovative new industry that will grow rapidly to be a cornerstone of the Australian energy market.

"Developing a multi-billion-dollar clean energy industry here will spearhead the Hunter's economic transformation and ensure its skilled workforce and industrial capacity continues to deliver prosperity well into the 21st century," Evans said.

Thomas Hansen, Senior Director for Offshore Wind in Australia, Equinor says, "This is an exciting next stage of the process and our project proposal. We are ready to progress the Novocastrian Offshore Wind Farm with Oceanex and welcome an imminent call for feasibility licence applications."

"Equinor is proud to bring almost 20 years of experience in floating offshore wind to the region and we look forward to continuing our close cooperation with industry, government and communities together with Oceanex," Hansen said.

Oceanex first announced plans to develop its Novocastrian Offshore Wind Farm in 2020.

The multibillion project will utilise modern floating wind generation technology and will be located more than 20 kilometres offshore to access stronger, more consistent winds to generate energy.

In 2022, Oceanex partnered with Equinor, a world leader in the development of global floating offshore wind capacity with more than a decade's experience in the industry, and 50 years in offshore infrastructure globally, for NSW-based offshore wind projects including delivering the Novocastrian Offshore Wind project.

Further information on the Novocastrian Offshore Wind Farm project is available at <https://novocastrianoffshorewind.com.au/>

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About Oceanex

Oceanex Energy Pty Ltd ('Oceanex'), is an Australian company owned by its Australian co-founders (Andy Evans and Peter Sgardelis, two of the co-founders of the Star of the South and still two of the shareholders in that project) and Green Tower B. V. (an international sector specialist investor). Oceanex is actively developing a portfolio of three (3) offshore wind farms off the coast of New South Wales in partnership

with Equinor, with a particular emphasis on the development and deployment of 'floating foundation' technology, which is deployed in waters deeper than 50 metres.

The locations of the Hunter Region, Illawarra Region and Eden were chosen on a set of key criteria necessary to meet the economic development objectives of the creation of new jobs, regional development and significant investment in Australia's coastal economies as well as the energy system requirements of strengthening the security, reliability and affordability of electricity supply in Australia. For more information visit: www.oceanexenergy.com

About Equinor

Equinor is a broad energy company building a material position in renewable energy. The company, headquartered in Norway, is developing offshore wind clusters in the UK, the US Northeast and in the Baltic Sea and is positioned for future wind options in several geographies, including the Asia & Pacific regions where it is developing a pipeline of floating offshore wind projects in South Korea.

Equinor is the world's leading floating offshore wind developer and operator, operating the world's first floating wind farm, Hywind Scotland (30MW) and soon the world's largest floating offshore wind farm Hywind Tampen (88 MW) off the coast of Norway, which began operations in 2022 and will be fully operational by the end of the year. For more information visit: www.equinor.com

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