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22 October 2024

## Update on Investigation of Renewable Energy Opportunity at Touquoy Gold Mine

### Highlights

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- The Feasibility Study by Natural Forces is ahead of schedule. Natural Forces has confirmed that a pumped hydro energy storage facility is technically feasible at the now closed Touquoy Gold Mine and work is now focused on costings and testing of commercial viability
  - Energy storage capacity estimate for the facility has been upgraded to 80MW of power available to the grid for 7 hours, which would be one of the largest pumped hydro power storage projects in Atlantic Canada
  - Collaboration work continues with Natural Forces Solar on potential viability for solar power generation facilities at the Touquoy tailings management facility and waste rock storage area
  - Atlantic Mining and Natural Forces are also in discussions to expand their collaboration to include evaluation of the potential for pumped hydro energy storage at the future 15-Mile and Cochrane Hill projects
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St Barbara Limited (“**St Barbara**” or the “**Company**”) (ASX: SBM) is pleased to announce the Feasibility Study into pumped hydro at the now closed Touquoy Gold Mine is ahead of schedule. Natural Forces has confirmed that the pumped hydro system is technically feasible and the costings for commercial viability are in progress.

Natural Forces have indicated that the closed-loop pumped hydro (Figure 1) capacity has been upgraded to 80MW for 7 hours (40MW for 14 hours) from the originally discussed 60MW for 8 Hours (30MW for 16). This facility, if brought into production, would be the largest energy storage facility in Nova Scotia and the only energy storage facility not on Cape Breton Island. A facility in this location would allow the city of Halifax to have redundancy in the event of an issue at the transfer switch at Canso Causway (between Cape Breton and the mainland), which is currently the only route for stored energy power onto the Nova Scotia electricity grid.

The Feasibility Study, including initial capital cost estimates, is currently scheduled to be completed in late November / early December 2024, a month ahead of the initial schedule. The overall cost of the project is anticipated to be less than similar installations, due to the availability of construction materials at the Touquoy mine site.

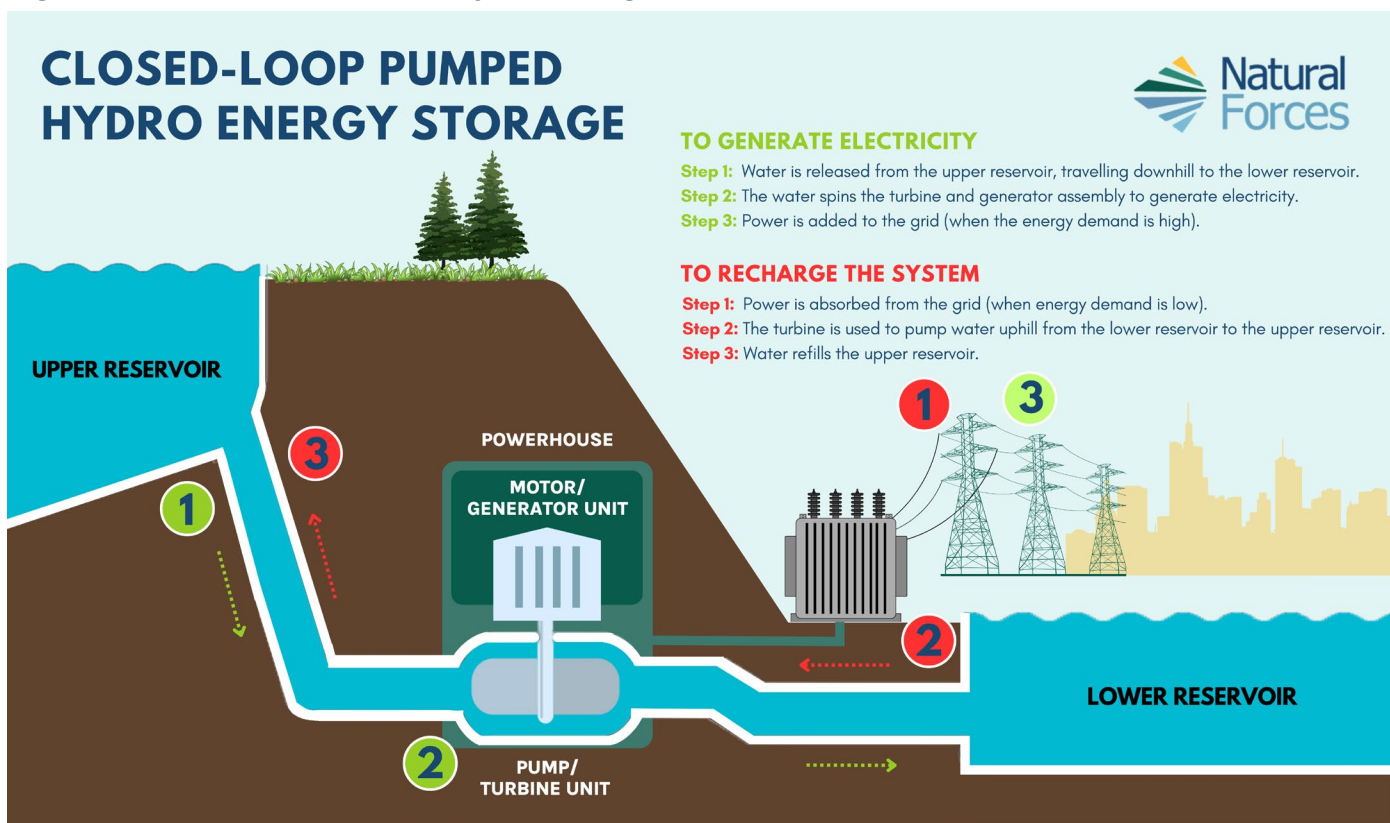
Following study completion, St Barbara subsidiary Atlantic Mining and Natural Forces plan to present the results to potential investors interested in developing the project. Atlantic Mining and Natural Forces continue their commitment to community engagement and developing and maintaining meaningful relationships with the Mi’kmaq of Nova Scotia through the project.

Natural Forces Solar is also continuing to investigate the viability of solar power generation infrastructure at Touquoy on the Waste Rock Storage Area, the Tailings Facility (once the closure cover is complete) and other possible areas. An ongoing review of available areas to conduct a 10MW trial system is also underway.

St Barbara Managing Director and CEO Andrew Strelein said: “The continued benefit to Nova Scotia through adding sustainable energy back-up to the grid post mining will be a way to continue to support rural Nova Scotians and the Nova Scotia Government on its path to a renewable energy future.”

Atlantic Mining and Natural Forces are investigating the potential to similarly develop 15-Mile and Cochrane Hill as sustainable energy hubs post mining closure. This investigation would include review of the development, operational and closure plans for both sites to determine potential for application of the closed loop pumped hydro energy storage as well as potential renewables generation in mine infrastructure areas post mining closure.

Figure 1. Schematic of Pumped Hydro Storage



**Authorised by**

Andrew Strelein

Managing Director and CEO

**About Natural Forces:**

Natural Forces is an independent power producer delivering renewable energy projects across Canada, Ireland and France through community partnerships. Established in 2001 in Nova Scotia, Natural Forces remains a small company with big values and ambition. The corporate headquarters are in Halifax, Nova Scotia, with regional offices in British Columbia, New Brunswick, Ireland, and France. Collectively, Natural Forces has around 300 MW of renewable energy projects currently in operation across Canada, and are actively developing future wind, solar, and hydropower projects across Canada, Ireland, and France.

<https://www.naturalforces.ca/>

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