



13 October 2023

Inquiry into Power Prices in Tasmania

Inquiry Secretary

Legislative Council,

Parliament House,

Hobart

Via email: epr@parliament.tas.gov.au

To the Committee,

Thank you for the opportunity to provide a submission to the Legislative Council's Inquiry into Power Prices in Tasmania.

DAME is a dynamic energy market participant providing services that are becoming increasingly critical in strengthening grids to enable a full renewable energy transition.

Currently within Australia alone, the energy transition from fossil fuels to renewable sources has created significant increases (CAGR 7%) in unrealised revenues from waste energy, forecasted at ~AUD \$80bn¹.

By converting this waste energy into computational power, we believe that there is an opportunity to significantly reduce the cost of power in Tasmania. We are currently establishing facilities in Tasmania to do this.

DAME has developed a market-leading solution and is intending to develop sites complementing the existing transmission and generation infrastructure to provide responsible active grid management services to the Tasmanian community. Alongside this new industrial participation, DAME is seeking to establish its manufacturing and assembly processes for high-grade electrical systems in Northwest Tasmania.

Despite the best endeavors and efforts of other green offtakes, there is a lack of commercially viable industries to accelerate renewable generation in Tasmania. Whilst simultaneously

¹ AEMO - Draft 2022 Integrated System Plan (December 2021)



providing real and direct downward pressure on network charges that provide tangible cost savings to all commercial and retail consumers.

DAME has significant national and international support already (including financial) and is looking to develop a meaningful and long-term future in Tasmania.

Moreover, we are self-sufficient. We do not seek financial support, nor price concessions to assist in achieving these mutual aims. DAME seeks to execute our vision of a renewable transition as a 'partner, not parasite' with Tasmania as the home of our operations.

We are making this submission to ensure the Inquiry is aware that there are other options available in Tasmania to increase the financial return for generators and put downward pressure on power costs. The discussion should not be limited by how Governments may intervene in markets, or indeed whether there is even a need to do so.

Our recent technological advances mean that it is possible to retrofit or complement existing grids and energy infrastructure to ensure they are operating as efficiently as possible, which will in turn see reductions in the end cost of power.

DAME's technology can also help see new renewable generation developed faster. In fact, it is possible to bring online a new renewable generation in Tasmania that is commercially viable and sustainable without a dependence on Marinus Link. We have designed a symbiotic solution to an evolving grid and see ourselves as complementary to the objectives of the Battery of the Nation today and into the future.

I want to thank you for the opportunity to provide this submission and we would welcome an opportunity to discuss it with you in person, should you wish.

Yours sincerely,

Cam Nelson
Chief Executive Officer