

# CAPITAL INVESTMENT VALUE (CIV) REPORT



**Project Title: Tetra (New England Highway, Aberdeen)**

**Issued by: CDI Experts Pty Ltd**

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## PREAMBLE

This document has been prepared to support the development of the Capital Investment Value (CIV) for the Tetra BESS Project in accordance with the definition contained in the Environmental Planning and Assessment Regulation 2000 – Rev 3, as required by the State Environmental Planning Policy Amendment (Capital Investment Value) 2010 to be:

*“Capital Investment Value of a development or project includes all costs necessary to establish and operate the project, including the design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment, other than the following costs:*

- *amounts payable, or the cost of land dedicated or any other benefit provided, under a condition imposed under Division 6 or 6A of Part 4 of the Act or a planning agreement under that Division,*
- *costs relating to any part of the development or project that is the subject of a separate development consent or project approval,*
- *land costs (including any costs of marketing and selling land),*
- *GST (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth).”*

Please note this report is provided for the purposes of the named party only and must not be used by any third party for any other purpose whatsoever without the prior written consent of CDI Experts.

CDI Experts note this report is an expression of opinion based upon the documentation and/or information provided by third parties.

CDI Experts accepts no liability or responsibility whatsoever for it in respect of any use of or reliance upon this report for any other purpose.

# 1.0 ESTIMATE CIV SUMMARY

The total estimated Capital Investment Value (CIV) for the Tetra BESS Project is AUD \$16,883,605.40 (excl. GST)

The CIV has been assessed based on:

- NSW Government Planning circular PS10-008 'New definition of capital investment value', dated 10 May 2010
- NSW Government Planning & Infrastructure circular PS13-002 'Calculating the genuine estimated cost of development', dated 14 March 2013
- Prefeasibility level design, quantity take-off and estimation developed for the MPOP based on infrastructure engineering and mine planning studies.

The total estimated CIV for the proposed development is summarised and broken down as follows:

Item	Description	Qty	Unit	Rate	Total (AUD)
<b>1.0 Plant and Equipment (Supplier)</b>					<b>\$10,730,000.00</b>
1.1	PCS	1	No	\$ 499,981.02	\$ 499,981.02
1.2	Battery units with in-built DC/DC	10	No	\$ 951,697.95	\$ 9,516,979.50
1.3	System controller	1	No	\$ 36,573.48	\$ 36,573.48
1.4	Switch isolation cabinet	5	No	\$ 10,756.91	\$ 53,784.53
1.5	PPC + SCADA	1	No	\$ 205,958.91	\$ 205,958.91
1.6	Commissioning	1	Item	\$ 99,035.25	\$ 99,035.25
1.7	Shipping	1	Item	\$ 317,687.31	\$ 317,687.31
<b>2.0 Engineering, Procurement, and Construction (Contractor)</b>					<b>\$ 3,951,396.00</b>
2.1	Preliminaries	1	Item	\$ 1,055,006.00	\$ 1,055,006.00
2.2	Civil Works	1	Item	\$ 684,285.00	\$ 684,285.00
2.3	BESS YARD	1	Item	\$ 938,817.00	\$ 938,817.00
2.4	Electrical - BOP	1	Item	\$ 524,526.00	\$ 524,526.00
2.5	Electrical - Contestable works	1	Item	\$ 164,132.00	\$ 164,132.00
2.6	Electrical - Commissioning	1	Item	\$ 250,725.00	\$ 250,725.00
2.7	Electrical Testing, Inspection and Commissioning as per project requirement	1	Item	\$ 210,789.00	\$ 210,789.00
2.8	Commercial	1	Item	\$ 123,116.00	\$ 123,116.00
<b>3.0 Development</b>					<b>\$ 2,202,209.40</b>
3.1	Contingency Allowance				Excluded
3.2	FF&E				Excluded
3.3	Professional and Development Management Fees	15%	Item	\$14,681,396.00	\$ 2,202,209.40
3.4	Development Contributions & Authorities' Fees				Excluded
3.5	Escalation beyond 2023				Excluded
3.6	Finance Costs				Excluded
3.7	Land Acquisition/ Property settlements / Temporary Leasing				Excluded
<b>TOTAL</b>					<b>\$16,883,605.40</b>

## 2.0 INFORMATION USED

The estimated costs produced in the CIV are an opinion of costs only and may vary considerably, due to a range of variables:

- DA conditions
- Existing infrastructures & services
- Procurement methods
- Detailed documentation
- Fixtures and finishes
- Contract conditions

## 3.0 ASSUMPTIONS

- No contingency allowance has been included within this calculation
- No FF&E allowance has been included within this calculation
- Included 20% allowance for Professional and Development Management Fees
- Development Contributions & Authorities' Fees are excluded from the CIV calculation in accordance with the amended definition
- No allowance has been included for escalation beyond 2023
- Finance costs are excluded from the calculation in accordance with the amended definition
- Land Acquisition/ Property settlements / Temporary Leasing are excluded from the calculation in accordance with the amended definition

## 4.0 EXCLUSIONS

- Out-of-hours work
- Loose FF&E
- Contingency allowances (e.g. Design, Construction or Client Contingencies)
- Escalation
- Works outside the site boundary
- Energy and water efficiency
- Decanting & Temporary Accommodation
- Latent site conditions, including in-ground contamination other than GSW (Recyclable), etc.
- Removal of in-ground hazardous / contaminated materials
- Diversions of major services infrastructure, external connections and/or improvement

- Legal Costs
- Land costs (including any costs of marketing or selling land)
- Land acquisition, realisation and holding cost
- Local Authorities' Fees and Charges
- GST (as defined by a New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth)
- Amounts payable, or the cost of land dedicated or any other benefit provided, under a condition imposed under Division 6 or 6A of Part 4 of the Environmental Planning and Assessment Act or a planning agreement under that division
- Costs relating to any part of the development or project that is the subject of a separate development consent or project approval
- Sustaining Capital
- Finance application fees
- Interest payable on loans associated with the development
- Stamp Duty

Yours Sincerely,



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