



Substantiation Statement

NEM Market Customers

18 August 2014

Alinta Energy provides this substantiation statement on behalf of the following entities:

- 1) Flinders Operating Services Pty Ltd (ACN 094 130 837) in respect of electricity production at the Northern and Playford B Power Stations; and
- 2) Braemar Power Project Pty Ltd (ACN 113 386 600) in respect of electricity production at the Braemar Power Station.

For Alinta Energy's NEM Market Customers registered with AEMO, the estimated savings in relation to the sale of electricity into the NEM for the year 2014-15 are set out below.

	Carbon Inclusive (\$/MWh) FY 2014	Estimated Carbon Saving (\$/MWh) FY 2015	Estimated Carbon Saving (%) FY 2015
Region			
Queensland	61	22	36%
New South Wales	53	22	41%
Victoria	54	22	40%
South Australia	68	22	32%

The numbers in the table above have been derived from data published by AEMO and the AER. It applies the average NEM intensity as calculated by AEMO for the financial year ending June 30, 2014 and multiplies it by the carbon reference price for year ending June 30, 2015 of \$25.40 per tonne. The percentage savings are then calculated by taking the carbon savings (in \$/MWh) and dividing by the volume weighted pool price for the financial year ending June 2014 as published by the AER.