

The road to a Final Investment Decision

Marinus Link's shareholders, the Commonwealth, Tasmania and Victoria, have made a Final Investment Decision to proceed with Stage 1 of Marinus Link.

This timeline details the major milestones and significant work leading up to this decision.

It also shows the key next steps before construction commences, expected in 2026.

Economic assessment

- **2017:** "Tamblyn Report" recommends further investigation into a second Bass Strait interconnector
- **2019:** Initial Feasibility Report and Business Case Assessment conclude that a second interconnector is technically and economically viable
- **2018 – 2021:** TasNetworks undertakes the Regulatory Investment Test (RIT-T) for Transmission process, finding that the benefits of a 1500 MW staged interconnector project significantly outweigh the costs
- **2024:** RIT-T Update published with new market modelling and updated project costs confirms Marinus Link's benefits remain net positive
- **2025:** Second RIT-T Update draws on AEMO's latest input assumptions and future scenarios data and a refined project cost, finding improved market and consumer benefits

Regulatory process

- **2023:** Marinus Link Pty Ltd formally begins a revenue determination process with the Australian Energy Regulator (AER)
- **2023:** AER approves Marinus Link's Part A revenue proposal, marking the project's 'early works' spending as prudent and efficient
- **2024:** Marinus Link submits its Part B Revenue Proposal to the AER, with market-tested costs for cables and converter stations
- **2025:** Marinus Link submits its revised Part B Revenue Proposal to the AER, with market-tested costs for civil and construction works
- **2025:** Second RIT-T Update draws on AEMO's latest input assumptions and future scenarios data and a refined project cost, finding improved market and consumer benefits

Environment and planning approvals

- **2020–2025:** Environmental marine and field studies and surveys conducted
- **2021:** Commonwealth and Victorian environmental referrals submitted
- **2022:** Tasmanian environmental referral submitted
- **2022:** Guidance and scoping requirements for the environmental impact assessment documentation issued by regulatory authorities
- **2024:** Combined EIS/EES and Draft Victorian PSA submitted to the Australian and Victorian governments and placed on public exhibition
- **2024 – 2025:** Tasmanian EISs and DA submitted to the Tasmanian government and placed on public exhibition
- **2025:** Decision made under Victorian legislation
- **2025*:** Decisions made under Commonwealth and Tasmanian legislation

2017

2018

2019

2020

2021

2022

2023

2024

2025

Ownership & funding

- **2020:** Agreement signed between Tasmania and the Commonwealth to formalise financial support and take the project through design & approvals
- **2022:** Joint ownership and equity funding model agreed by the Commonwealth, Tasmania and Victoria
- **2024:** Three-part ownership model established
- **2025*:** Debt financing arrangements finalised with the Clean Energy Finance Corporation

2025* - Next steps before construction begins

More information

- visit marinuslink.com.au
- email team@marinuslink.com.au
- call **1300 765 27**

Major contracts & procurement

- **2023:** Capacity reservation agreement signed with Prysmian to secure cable supply
- **2024:** Hitachi Energy awarded contract to supply HVDC converter station technology
- **2024:** Prysmian awarded contract to supply land and submarine HVDC cables
- **2025:** Tasmanian and Victorian businesses called on to meet shortlisted civils and construction tenderers
- **2025:** Jacobs appointed as Integrated Delivery Partner for construction
- **2025*:** Final major contract awarded for the civils and construction works package
- **2025*:** Issue Notices to Proceed for cable and converter contractors

Endorsements & priority listings

- **2020:** AEMO's 2020 Integrated System Plan (ISP) identifies Marinus Link as an actionable and high-priority project
- **2021:** Infrastructure Australia lists Marinus Link on its Infrastructure Priority List
- **2022:** AEMO's 2022 ISP reaffirms Marinus Link's critical status
- **2024:** AEMO's 2024 ISP reaffirms the project's importance for a Net Zero economy
- **2025:** Commonwealth Government lists Marinus Link on the National Renewable Energy Priority List

Engagement

- **2018–2019:** Began raising broad awareness and engaging on feasibility, business case and RIT-T
- **2020:** Began consultation with Gippsland communities and landholders on route options
- **2021:** Established Gippsland Stakeholder Liaison Group and engaged on environment and planning processes
- **2022:** Established First Peoples Advisory Group
- **2023:** Focused engagement on environmental approvals, workforce planning, and community benefit sharing
- **2024–25:** Exhibited EISs/EES for public consultation and hosted concurrent engagements supporting the process
- **2025:** Delivered industry briefings in Tasmania and Victoria