



Additional Victorian landholder compensation

In February 2023, the Victorian Government announced additional payments for landholders that host new electricity infrastructure, in recognition of the significant role they play in Victoria's transition to renewable energy.

Landholders who host new electricity transmission infrastructure will receive benefits of \$200,000 per kilometre of typical easement area of hosted transmission, paid in annual instalments of \$8,000 a year over 25 years, indexed to inflation.

These payments will be in addition to existing compensation arrangements, including the Easement Payment and Construction Lease Payment.

For more information, visit:
engage.vic.gov.au/vtif-rez-community-benefits

Community Grants and Sponsorship programs re-open

The programs have supported a wide range of initiatives in both Gippsland and North West Tasmania, and we're excited to continue offering opportunities for community partnerships in the year ahead.

- ◇ Round 1 closed on **31 October 2025**
- ◇ Round 2 opens in **January 2026**

For more information, please visit our website:
marinuslink.com.au/grants-partnerships-and-sponsorships



With our sponsorship for the 2025 Burnie Works BIG Science Fair, we're able to support rockstars like Mayson (pictured right) – a CSIRO Young Future Shaper, one of only 25 awarded nationally! Also pictured are Burnie City Council Mayor Teeny Brumby and Marinus Link Community Engagement Specialist Ken Drake.

Your questions answered

How do energy consumers benefit from the project's concessional debt finance and low-returning equity?

Revenue regulation

Marinus Link's costs and benefits have been subject to extensive, evidence-based and independent scrutiny since the initial feasibility assessment.

The project has been found to be in the long-term interests of energy consumers, meaning the future grid will be more affordable, reliable and lower emissions with Marinus Link than without. As such, Marinus Link can be considered a 'regulated' network investment whereby its costs are shared among the electricity consumers who benefit from it.

These costs will flow to electricity consumers in Tasmania and Victoria through transmission network charges on power bills. This process is managed through a transparent regulatory framework by the independent Australian Energy Regulator, which ensures that all project costs are necessary, prudent, and efficient.

Concessional benefits

With the upfront investment for Marinus Link paid for by Clean Energy Finance Corporation's long-term concessional debt finance and shareholders' low-returning

equity, the recovery of costs through power bills is significantly lower than would be required through alternative financing arrangements.

This is expected to deliver \$900 million in savings to Tasmanian and Victorian electricity consumers during the first five years of the project's operation alone, equivalent to a 45 per cent reduction in the impact of transmission-related consumer costs.

What do developments in battery technology mean for Marinus Link?

Marinus Link is designed to complement, not compete with, battery technology. Tasmania's 'long-duration' hydropower storage offers energy security across seasons and periods of low renewable generation. Store the excess solar from warmer months and use it in Winter!

Australia's electricity demand is set to double by 2050, with all coal power shutting down before then. We will need an array of energy technologies to secure our future energy needs in the transition to Net Zero.

Interconnectors like Marinus Link are essential infrastructure in renewable-led grids, where it's more efficient to trade across regions with different weather patterns and electricity needs. Over Marinus Link's lifespan, it will transport the lowest-cost energy to where it is needed both ways across Bass Strait, regardless of which technology generates it.

Privacy Policy updated

The privacy of your personal information is a priority for us at Marinus Link.

We recently updated our Privacy Policy to reflect our changing business, now that we are independent from TasNetworks, and are nearing construction.

We encourage you to familiarise yourself with our updated policy, which can be found at:
marinuslink.com.au/privacy-policy



Marinus Link physically connects Tasmania and Victoria's electricity grids, but it also connects Tasmanians with Victorians.

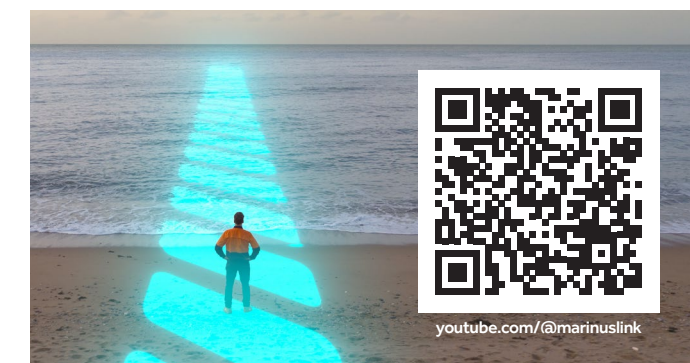
As infrastructure, Marinus Link means Tasmania and Victoria can share much more electricity, pairing Victoria's wind and solar with Tasmania's flexible hydropower system and geographically diverse wind. This is a powerful synergy that strengthens the grid for both states.

As an organisation jointly owned by the Commonwealth, Tasmania and Victoria and with people working, living and engaging across borders, Marinus Link is an opportunity to connect Australian communities.

That's why we've combined our Tasmanian and Victorian updates into a single newsletter, sharing the latest project news, insights and activities across both regions.

Watch our new video

We have created a new video that gives an overview of the project and its purpose. It focuses on the spirit of connection, collaboration and how strength comes from working together.



Meet the Contractors in Gippsland and North West Tasmania

We're encouraging Tasmanian and Victorian businesses to attend 'Meet the Contractors' industry briefings coming to Burnie, Leongatha and Morwell.

- ◇ Network with Marinus Link, Lead Contractors and industry agencies
- ◇ Learn about work packages and construction timelines
- ◇ Stay connected with this nationally significant energy infrastructure project.

Scan the QR code or visit marinuslink.com.au/workforce for event details and registration information.



Mobilising for construction

Over the past few months, Marinus Link has taken multiple major steps forward, marking a turning point in the project’s development. With these pivotal milestones achieved, we are on track to commence construction in 2026.

Funding completed

Shareholders make Final Investment Decision

In August, our shareholders made their Final Investment Decisions to proceed with Stage 1 of Marinus Link.

The decisions confirmed that there is a sound financial and economic investment case for proceeding with the construction phase, based on an assessment of forecast costs, revenue, associated benefits, and risks.

This coming together of three jurisdictions shows Marinus Link’s truly national significance and benefit across the National Electricity Market, as well as directly to communities in Tasmania and Victoria.

Financial close

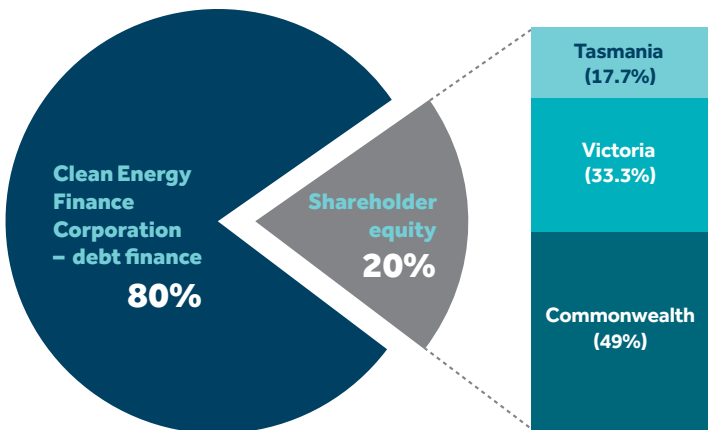
Also in August, we achieved Financial Close with our debt financier, the Clean Energy Finance Corporation (CEFC), which marked the completion of financing requirements for Marinus Link Stage 1. Financial close means that financing agreements and terms are now finalised.

The ability to access a concessional loan through the CEFC enables us to deliver this critical infrastructure at the lowest possible cost to consumers.

Financing explained

Marinus Link is a nationally significant project, jointly owned by the Commonwealth, Tasmania, and Victoria, with commitments to fund 20 per cent of Stage 1 in low-returning equity. This is broken down further by each shareholder’s equity stake.

The remaining 80 per cent will be funded with a concessional loan from the CEFC, under the Australian Government’s Rewiring the Nation program.



Contractors prepare for delivery

The confirmation of project financing enabled us to give notice to proceed for our cable and converter technology suppliers, Prysmian Powerlink and Hitachi Energy, who are now finalising engineering designs and undertaking pre-construction activities.

Hitachi Energy Hitachi Energy

Hitachi Energy will supply its advanced HVDC technology for the converter stations at each end of Marinus Link. The technology will convert alternating current to direct current for efficient, long-distance transmission across Bass Strait and vice versa, where the electricity is returned to the grid.

In Tasmania, the converter station will be located on the corner of the Bass Highway and Minna Road in Heybridge, near Burnie. In Victoria, it will be located on Tramway Road, neighbouring the current Hazelwood Terminal Station in the Latrobe Valley.

Hitachi Energy pioneered commercial HVDC technology 70 years ago and has delivered more than half of the world’s HVDC projects. Today, the company has the largest installed base of HVDC in the world.

Prysmian Powerlink prysmian

Prysmian Powerlink will design, manufacture, supply, and install the electricity and fibre optic cables. This includes 255 km undersea across Bass Strait and 90 km underground in Gippsland.

Prysmian is an Italian company and the world’s largest cable manufacturer. The submarine cables will be manufactured in Naples and laid by the Leonardo da Vinci – Prysmian’s most advanced cabling vessel. The land cables will be manufactured in a different factory in Gron, France.



Preferred contractor selected for construction and civil works

We have selected TasVic Greenlink – a joint venture of DT Infrastructure and Samsung C&T Corporation – as the preferred bidder for our major civils and construction contract.

This is the final of our major contracts, which will cover the construction of converter stations, the installation of equipment and the land cable civil works.

The successful tenderer will need strong local business capability to deliver on this massive construction campaign, and we’ve set targets to incentivise this.

Visit marinuslink.com.au/workforce to find out how your business can get involved.



Commonwealth environmental approval obtained

In August, Marinus Link was approved under Commonwealth environmental legislation.

The approval, granted under the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act), sets out environmental-related conditions for the project’s construction, operation and decommissioning.

The EPBC Act is Australia’s national environmental law. It ensures that internationally and nationally important plants, animals, habitats and places, and the Australian marine area are adequately protected and managed.

This approval follows four years of detailed assessments, including investigations, surveys, and public consultation in line with the guidelines issued by the department.

In May 2025, Marinus Link also received a positive assessment of its environmental effects under Victorian legislation. Final primary approvals under Tasmanian legislation are expected in late 2025.

In the community

Uniting regions for community legacy

Over recent months, we’ve been engaging on community benefits sharing in North West Tasmania and Gippsland, both in person and online. These conversations are shaping a framework that reflects what matters most to people living closest to the project.

For the in-person sessions, we hosted a cross-border exchange. Members of our Gippsland Stakeholder Liaison Group visited Burnie, joining a group of North West Tasmanian stakeholders. Later Tasmanian representatives travelled to Gippsland for further discussions.

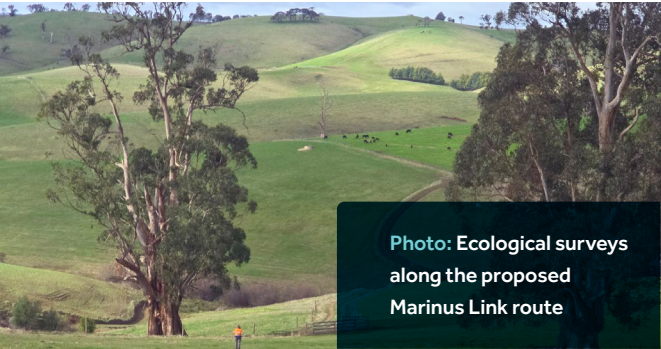
Participants saw firsthand the places, projects and people on both sides of Bass Strait, visiting converter station sites, touring local towns and joining workshops to help shape the benefits framework. We also held online sessions with local governments, our Consumer Advisory Panel and relevant state departments, including ReCFIT and VicGrid.

Across the sessions, we discussed fairness and equity, ensuring that benefits flow to those closest to the project footprint and that smaller or less-resourced communities are not left behind. There was an emphasis on immediate and long-term benefits – from easing housing pressures and supporting local services, to creating education and job pathways that build intergenerational opportunities. Participants also spoke to transparency, inclusivity, and co-design, with governance structures that ensure a genuine say in decision-making. And that’s just a snapshot.

We will continue to engage communities as the framework develops and look forward to sharing more news in 2026.



Working with landholders ahead of construction



Our Land Team continues to work closely with all directly impacted landholders along the cable alignment, with around 30% of Easement and Lease Option Deeds finalised.

Option Deeds set out the easement location and construction area as well as easement and lease payments. Payments include \$10,000 on signing, an additional \$10,000 if signed within 60 business days, and up to \$10,000 for professional expenses incurred in negotiations, such as legal and/or valuation costs.

An Option Deed allows Marinus Link to acquire an easement across private land and covers a lease for access and construction activities over six years. In reality, the actual construction time on any given property will be far less.

If you haven’t finalised your Option Deed and have questions, please reach out to our Land Team. You can also view the Landholder Information Pack on our website for more information.

Understanding easements

An easement is a formal agreement registered on a property title that gives Marinus Link the right to access and use a defined area of land to construct, operate and maintain transmission infrastructure. Landholders remain the owners and can generally continue using the land, with some restrictions due to the buried cables.