

# Media Release

The Hon Sonya Kilkeny MP  
Minister for Planning  
Minister for the Suburbs



Thursday, 29 August 2024

## FASTER APPROVALS FOR LOWER POWER PRICES

The Allan Labor Government's new streamlined renewable energy planning process is delivering critical renewable storage capacity sooner with the approval of a 350-megawatt battery - larger than any battery currently operating in Australia.

Minister for Planning Sonya Kilkeny has approved the first renewable energy project to be fully processed from start to finish under the new fast-tracked pathway in just nine weeks.

The \$250 million battery energy storage system in Joel Joel, Northern Grampians, will leverage the existing Bulgana Terminal Station and the Bulgana to Ballarat Overhead Powerline.

This ACenergy battery will store energy and release it into the grid during peak demand, supporting the integration of more renewable energy into Victoria's electricity network and putting downward pressure on power prices.

Projects like this are playing a key role in achieving Victoria's energy storage targets of at least 2.6 gigawatts of energy storage capacity by 2030 and at least 6.3 gigawatts by 2035.

Earlier this year, renewable energy projects became eligible to go through the Labor Government's Development Facilitation Program pathway – ensuring good projects of state significance can get off the ground faster.

Victoria's has met every climate target it has set to date and with a strong pipeline of projects and initiatives, including new streamlined approvals pathways is on track to reach 95 percent renewable energy generation by 2035.

Achieving Victoria's renewable energy targets is expected to deliver \$9.5 billion in economic development and 59,000 jobs over the period to 2035.

### Quote attributable to Minister for Planning Sonya Kilkeny

*"This streamlined process allows us to bring good renewable projects like battery storage systems online faster so that we can provide more Victorians with cheaper and cleaner energy."*

### Quote attributable to Minister for Energy and Resources Lily D'Ambrosio

*"Victoria's ageing coal fired generators are closing and the cost of fossil fuels are rising globally – streamlining planning approvals for projects like this one will ensure we can keep the lights on and power prices down."*