



MEDIA RELEASE

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HUNTER COULD BE CAUGHT-SHORT BY EARLY POWER STATION CLOSURES

The reports of early coal-fired power station closures in the region should trigger accelerated diversification efforts for the Hunter, including the establishment of the Hunter 2050 Foundation.

That's according to the Hunter (JO), who said warnings from Australian Energy Market Operator (AEMO) Executives to expect closures to occur soon, alongside recent writedowns for the region's largest energy and coal producers, sends a clear signal that economic risks are accelerating.

"The time to respond to these risks is now," Hunter JO Chair and Mayor of Cessnock, Cr Bob Pynsent said today.

"These power station closures could happen quickly, and frankly, I don't think we are ready for the changes that would flow. It's not just the jobs at the power stations themselves, but the flow-on impacts on businesses in supply chains, and facilities such as the Tomago smelter that rely on local energy.

"Don't forget that we also have \$1b in Australian coal stuck of the coast of China and we have seen some local miners have to pull back on production due to these and other issues."

In response, the Hunter JO is calling on state and federal government to fast-track investment in the region to make sure local families are not left exposed to changes occurring more quickly than anticipated.

Key investments include a commitment to the \$15m needed for the Hunter 2050 Foundation to drive new investment and preparedness programs as well as fast tracking the Hunter REZ and SAP initiatives.

Cr Sue Moore, Chair of the Hunter JO's Regional Economic Transition Standing Committee and Mayor of Singleton noted, "We need this investment to drive opportunities in new energy, agribusiness and defence."

"There is no reason for the region to miss a beat as our energy sector changes. Yet right now, we could be in a bit of trouble if things move quickly, as the AEMO have suggested, and we aren't ready."

<https://www.hunter2050.org.au/>

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