

8. Fairness

8.1 Responsible Yallourn transition

EnergyAustralia is committed to operating responsibly and demonstrating long-term commitment to the communities in which we operate. Where asset retirement is planned, we will engage affected communities early and strive to deliver a responsible and fair transition for workers and impacted communities, and will manage rehabilitation carefully with an aim to achieve sound environmental outcomes.

The Yallourn power station and mine have helped power Victoria for over a century and both will retire in mid 2028. Yallourn is maintained by a highly skilled workforce, with over 500 permanent employees, and workforce numbers increasing up to 1,000 during major maintenance activities. EnergyAustralia acknowledges the achievements of its workforce and their supporting communities in delivering reliable power to Australians.

When EnergyAustralia committed to retire Yallourn we did so in a way that sought to provide for a just transition. We approached the Victorian Government seven years in advance with a plan for closure including replacement capacity. The plan also included support for the workforce to transition, which has resulted in the \$10 million Yallourn Transition Program.

By providing seven years' advance notice of the retirement of the Yallourn power station, EnergyAustralia is able to collaborate with the Yallourn workforce, the community, Traditional Owners, unions, and other stakeholders towards a just transition. We look forward to working productively with the newly formed National Net Zero Authority, and to engage on frameworks for a best-practice just transition.

The program supports all workers with long-standing ties to Yallourn, including contractors, with access to services to plan, prepare and, where desired by our people, upskill for the future.

About 60% of the Yallourn workforce has indicated a desire to continue residing in the Gippsland region beyond the closure of the Yallourn power station. Recognising this, EnergyAustralia is exploring partnerships with potential future employers in the region to create transition pathways for secondments and employment. One example is with the offshore wind industry where we are collaborating with local education providers to map the skills from coal-fired power stations to the offshore wind industry. Analysis conducted by ATLAS (a leading recruitment firm) suggests that over half of the skills required for roles in the offshore wind sector are present in roles at coal-fired power stations.

More broadly, our construction of the Wooreen utility-scale battery by 2026 will provide an economic boost to the Gippsland region. It will enable more renewable energy produced in the region to enter the grid and will continue the Latrobe Valley's history of powering business, industry and communities.

Rehabilitating the Yallourn power station and mine

On the retirement of the Yallourn power station and mine in mid 2028, EnergyAustralia's intention is to remediate the surrounding area to enable future community use, with areas dedicated to amenity and enriching environmental outcomes.

EnergyAustralia's objective is to deliver a positive legacy by supporting the repurposing of the site to provide both community assets and opportunities for future economic development and jobs in the region and EnergyAustralia is actively investing resources in exploring credible repurposing opportunities.

While finalising the parameters for rehabilitation is some years away and will involve significant levels of engagement with government and other stakeholders, EnergyAustralia's ambition for Yallourn is to work towards the creation of a multi-purpose useable community space by converting the mine into a lake interconnected with the adjacent Morwell and Latrobe Rivers. This approach will be designed to deliver a safe and stable landform which minimises impacts to the environment through the prevention of uncontrolled fires and major mine failures.

Rehabilitation at Yallourn has already commenced. During the past 20 years, more than 300,000 plants of 100 different species have been planted with the goal of creating an environment that attracts native birdlife and, in the lake, aquatic species. Part of the site, which will be surrounded by native bush, woodland and wetlands, could provide recreational access and amenity to the community.