



13th August 2024

Contact secures gas from Methanex

Contact has reached an agreement with Methanex to purchase ~3.5PJ of gas to be supplied from August through to October 2024, starting immediately. This is the equivalent of ~350GWh of electricity.¹

By securing additional fuel supply, Contact will be able to run its Taranaki Combined Cycle gas-fired power station (TCC) through the remainder of 2024, if required by the market.

“With national hydro storage levels at just 46% of the average for this time of year, and an ongoing decline in domestic gas production, we have taken this step to support security of electricity supply to New Zealanders,” said CEO Mike Fuge.

“On top of the demand response agreement in place with the New Zealand Aluminium Smelter, this Methanex agreement is another example of how industry flexibility can play a key role in supporting New Zealand’s energy security.”

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¹ Calculated at a heat rate of 10GJ/MWh in line with Contact’s FY25 guidance assumptions.