

Energy storage solutions solomon islands

London UK, September 2024 - Stellae Energy, a UK-based Green Energy Solutions and Assets company, is pleased to announce significant progress following the signing of a detailed Memorandum of Understanding (MOU) with the Solomon Islands in 2023. The MOU aims to explore and develop economic, sustainable geothermal power projects harnessing volcanic geothermal energy resources in partnership with the Solomon Islands Ministry of Mines, Energy, and Rural Electrification (MMERE).

This partnership represents a major step towards sustainable energy solutions for the Solomon Islands, capitalizing on the country's abundant island arc volcanic geothermal resources. Volcanic geothermal systems can potentially produce up to ~100 MW of energy from individual volcanic structures with both shallow and deep resources. Stellae Energy and our local partners will implement a phased approach to exploration and development of hydrothermal systems associated with a stratovolcanic island, with an initial project phase of up to ~30 MW currently under evaluation.

Since the MOU signing in 2023, Stellae Energy has been diligently working with good support from the government ministries and departments of the Solomon Islands to gather technical and commercial information necessary for a comprehensive Pre-Feasibility Report, which will be issued this year. This report will detail the potential of geothermal resources and outline the roadmap for project development.

"We are excited about the opportunity to partner with the Solomon Islands to unlock their geothermal potential," said David Hartell, CEO of Stellae Energy "These projects will not only provide a reliable and sustainable energy source but also support the economic development and energy independence of the Solomon Islands."

In areas where local grids are either non-existent or insufficient to handle the power generated, Stellae Energy plans to produce Green Hydrogen as an alternative, transportable energy carrier. This will enable remote communities, commercial and industrial facilities, and the land and marine transportation sectors to access clean energy, further supporting regional sustainability and resilience.

Stellae Energy is committed to working closely with the government and communities of the Solomon Islands to ensure that the development of geothermal resources is conducted responsibly, with respect for the environment and local cultures.

About Stellae Energy: Stellae Energy is a UK-based Green Energy Solutions and Assets company focused on the exploration, development, and operation of renewable energy projects. With a commitment to sustainability and innovation, Stellae Energy aims to provide reliable, clean energy solutions to communities around the world. We have been well supported by the UK government's Foreign, Commonwealth &

Development Office (FCDO) for our international work. The company is in the process of raising investment capital for the exploration phase of this transformational opportunity and several Geothermal development projects. The company is also expanding its Board of Directors and appointing Senior Advisors for the upcoming equity raise.

This press release announces Stellae Energy Ltd.'s ongoing collaboration with the Solomon Islands to develop sustainable geothermal power projects, highlighting the 2023 MOU signing and the continued technical and commercial work for a forthcoming Pre-Feasibility Report.

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