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3 July 2008

Hepburn Wind Signs Key Contracts for Wind Park

The Hepburn Wind Board has officially taken over the control of the Hepburn Wind Park project following the signing of two contracts with Future Energy, the developer of the project. This takes the construction of the Wind Park an important step closer to fruition.

Chairman of Hepburn Wind, Simon Holmes à Court pointed out the signing of the contracts was a momentous occasion. "Hepburn Wind is now officially the owner of Australia's first community-owned wind park," he said. "We have worked with Future Energy for the last few years, though the planning and approvals processes. We put a lot of work into consulting with the community. Now, we are an important step closer to showing Australia what community pride and enthusiasm can achieve."

The signing of the contracts on 28 June 2008 does not mean the end of the relationship with Future Energy. While the first contract transfers the rights for the project's assets to Hepburn Wind, the second contract engages Future Energy as the project manager for the Wind Park. This contract details the milestones and responsibilities that Future Energy must meet as the Wind Park moves through the capital raising, order and construction of turbines, and the connection and sale of clean renewable electricity.

With the signing of the contracts now complete, the Hepburn Community Wind Park now moves on to the next phase of the project, the capital raising process. Hepburn Wind and Future Energy are now finalising the Offer Document and the launch of the capital raising stage will occur within the next few weeks.

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