

Energy Developments Limited (ENE)

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For Immediate Release

ASX RELEASE

**BHP BILLITON SELECTS ENERGY DEVELOPMENTS
TO EXPAND POWER GENERATION AT CANNINGTON MINE**

Energy Developments Limited (ENE) has been selected as the preferred supplier by BHP Billiton to expand the 24MW natural gas fired co-generation power plant (owned by ENE) at the Cannington silver-lead zinc mine in north-west Queensland.

ENE originally built generating units totalling 20MW at Cannington in 1997. The plant produces both electricity and steam for use by BHP Billiton at the mine, processing facilities and associated infrastructure. The station was converted from diesel to gas operation and expanded by 4MW in 1999.

ENE will potentially expand generation capacity by up to 12 MW in two stages under a variation of the current contract executed in 1997.

The initial expansion of 6MW is expected to come into operation in July 2003. The additional 6MW, which is subject to BHP Billiton committing to an expansion of mine production, is expected to come on line in August 2003.

BHP Billiton has provided a Letter of Indemnity to allow ENE to order long lead items required for the initial expansion of 6MW. BHP Billiton and ENE expect to execute final contractual documentation in the near future.

Mr Chris Laurie, Managing Director of ENE, said, "Over the past year, the Company has refocused its efforts in the Australian Remote Power business and we are extremely pleased with the endorsement by BHP Billiton to expand the Cannington co-generation plant.

"ENE already has a sizable presence in the Remote Power Business consisting of six plants with a combined capacity of 102 MW, providing electricity, steam and waste heat for customers such as MIM, Century/Pasminco and the Northern Territory's Power and Water Authority."

The full 12 MW expansion at Cannington will potentially increase ENE's installed remote power capacity to 114MW.

Mr Laurie also said: "EDL has qualified as a short listed tenderer for the provision of new gas based fuel supply infrastructure and power supply to five towns including Broome in the West Kimberley region of Western Australia. If successful, ENE will install modular power plants in various configurations to meet the combined demand of 37MW which is forecast to approximately double over the 20 year contract term. A decision announcing the preferred tenderer is due in late May 2003."

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