

CORPORATE PRESENTATION

SYDNEY
MAY 2018



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CORPORATE SNAPSHOT



CAPITAL STRUCTURE*

ASX Code	ZEN
Shares on Issue	98,000,000
Market Capitalisation	\$93.1** million

BOARD AND MANAGEMENT

Doug Walker	Executive Chairman
Hamish Moffat	Managing Director
Darren Smith	Non-Executive Director
Stephanie Unwin	Non-Executive Director
Rebecca Stringer-Krein	Chief Financial Officer
Graham Cooper	Chief Operating Officer

**Share price \$0.95 as at 25 May 2018

SHARE PRICE SINCE ASX LISTING, MAY 2017



BUILDING AUSTRALIA'S LEADING INDEPENDENT POWER PRODUCER




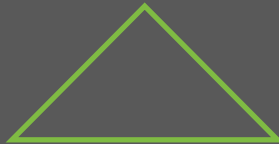


- **Infrastructure owner** with high barriers to entry, **long dated contracts**
- Serving resources and energy sector clients operating in **remote locations**
- Specialising in **tailored, reliable, cost effective solutions** utilising gas, diesel, solar and hybrid generation
- Tier 1 clients with **12 contracts in place** and robust pipeline of opportunities
- **Perth and Cairns offices** delivering solutions across Australia and South East Asia
- Total generation capacity in excess of **420MW** under control and expanding rapidly

OUTPERFORMING FORECASTS



FY18 half year earnings demonstrate successful delivery of innovative remote power solutions

REVENUE	 \$33.79 +118%*	EBITDA	 \$12.88m +135%
NPAT	 \$7.39m +328%	POWER ASSETS	 \$58m +47%

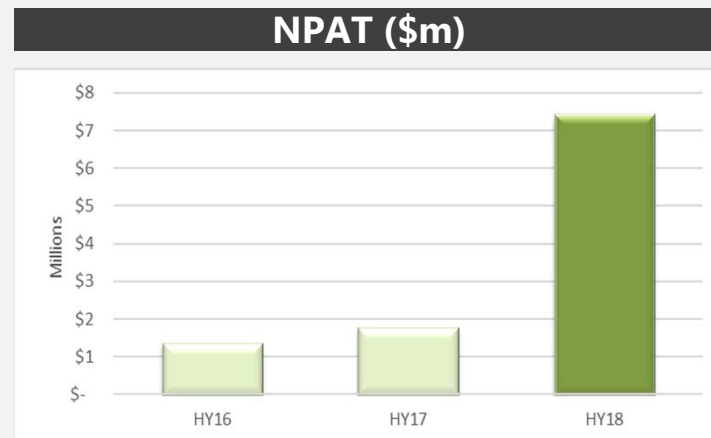
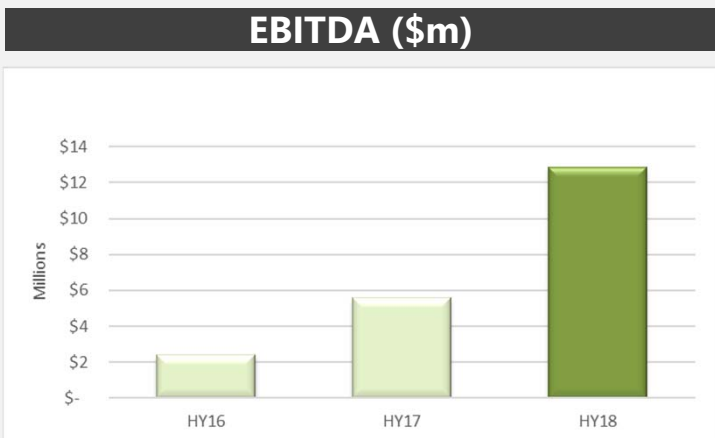
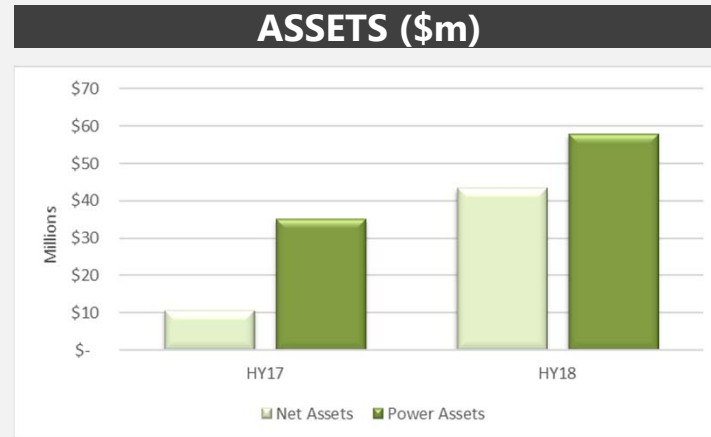
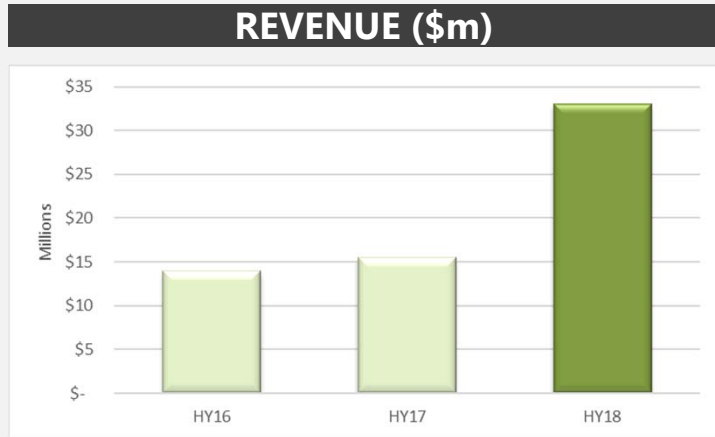
Strong Balance Sheet:
\$40m corporate debt facility
in place to fund projects

Approved total
indebtedness limit of
\$125m

Process in place for the
provision of a further
tranche of \$40m

*all percentages are over the previous corresponding period (31 December 2016)

FY18 HALF YEAR FINANCIAL HIGHLIGHTS



Half Year 18 Exceeded all previous Forecasts & Guidance

DELIVERING ON ROBUST PIPELINE OF OPPORTUNITIES



Strong first half growth driven by new contracts and contract extensions:

Mt Morgans Gold Project: Eight-year Build, Own and Operate (BOO) Power Purchase Agreement (PPA) with Dacian Gold Limited

Dalgaranga Gold Project: Six-year BOO PPA with Gascoyne Resources Limited

Halls Creek Mine: Production underway under BOO contract with Pantoro Resources

Kundana and Jundee gold mines: Production underway under BOO contracts with Northern Star Resources Limited

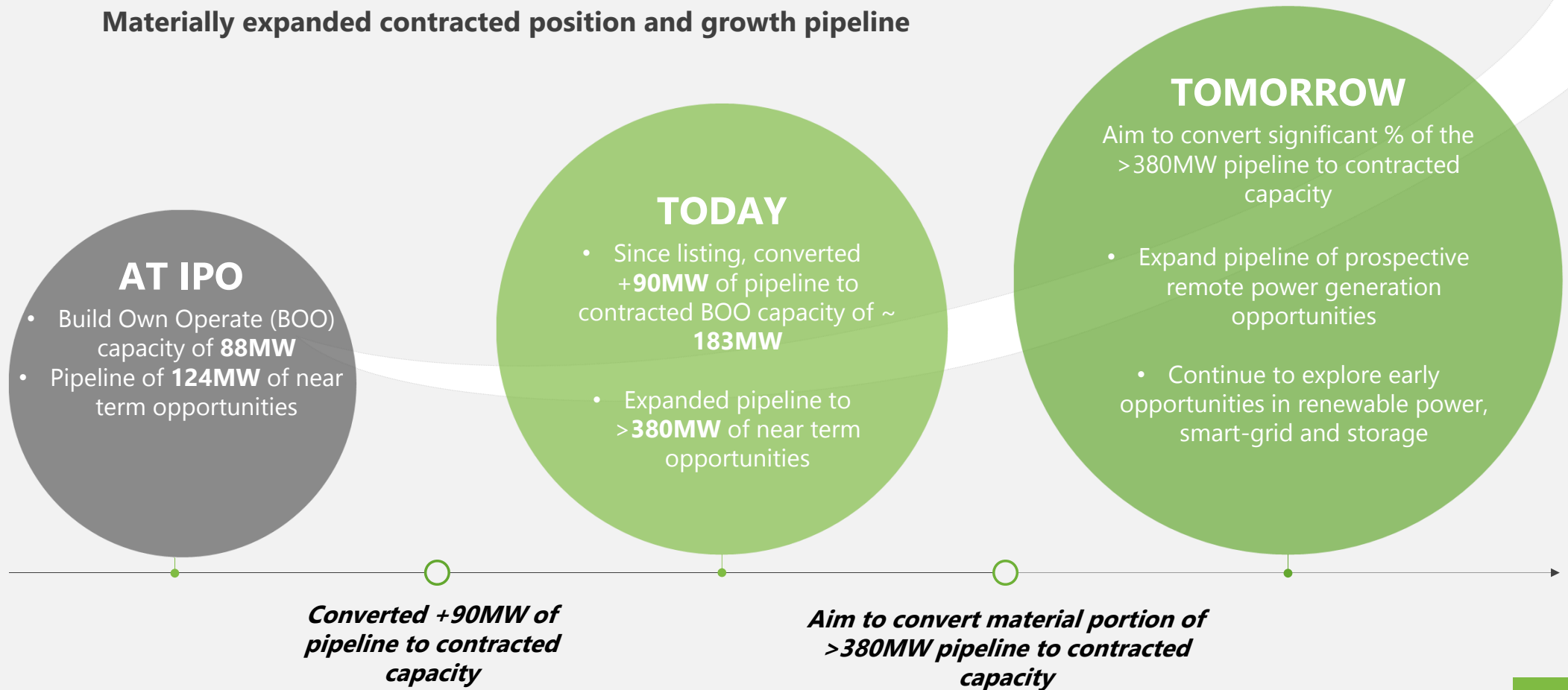
Tanami Gold Mine: 10-year BOO PPA Newmont Mining Corporation*

**Executed in February, 2018*

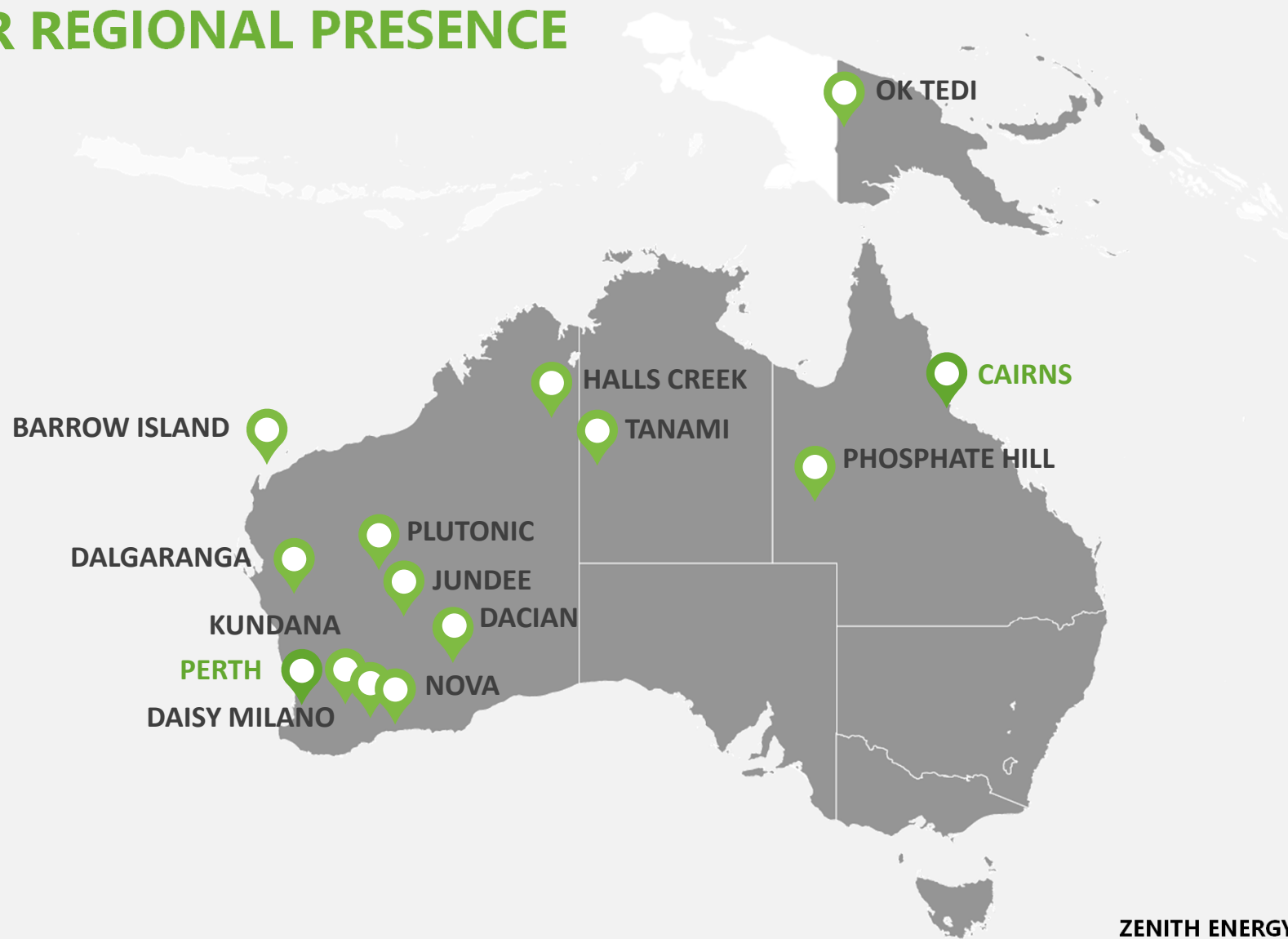
EXCEEDED EXPECTATIONS SINCE ASX LISTING IN MAY 2017



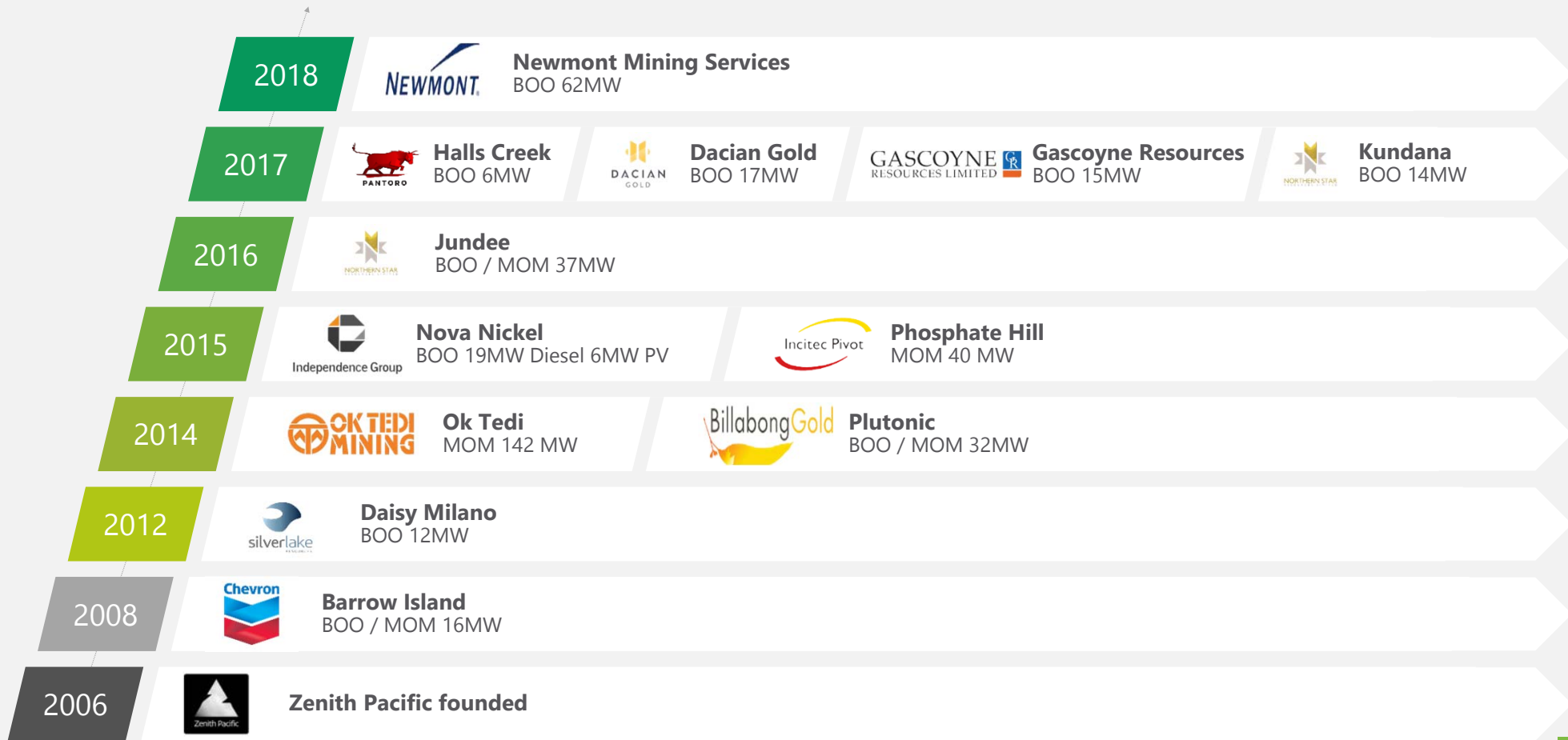
Materially expanded contracted position and growth pipeline



OUR REGIONAL PRESENCE



TIER 1 CLIENTS ACROSS AUSTRALIA AND SOUTH EAST ASIA

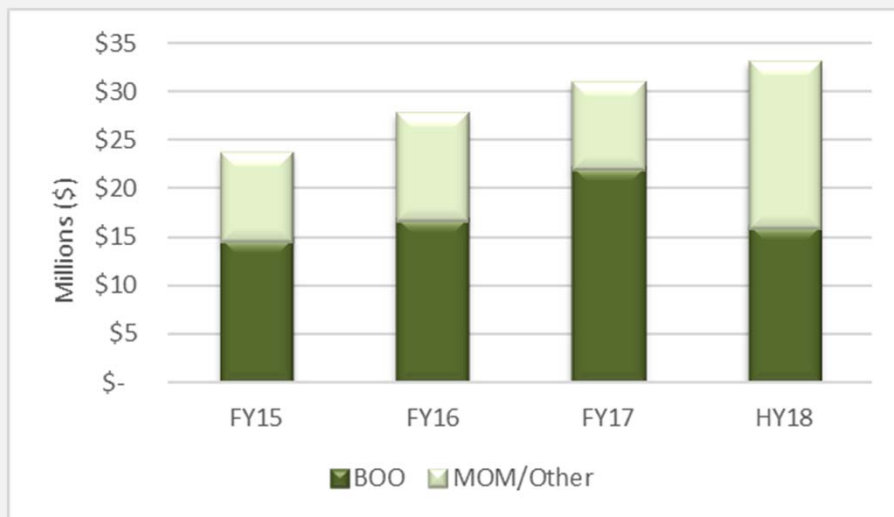


CONTRACTING STRATEGY

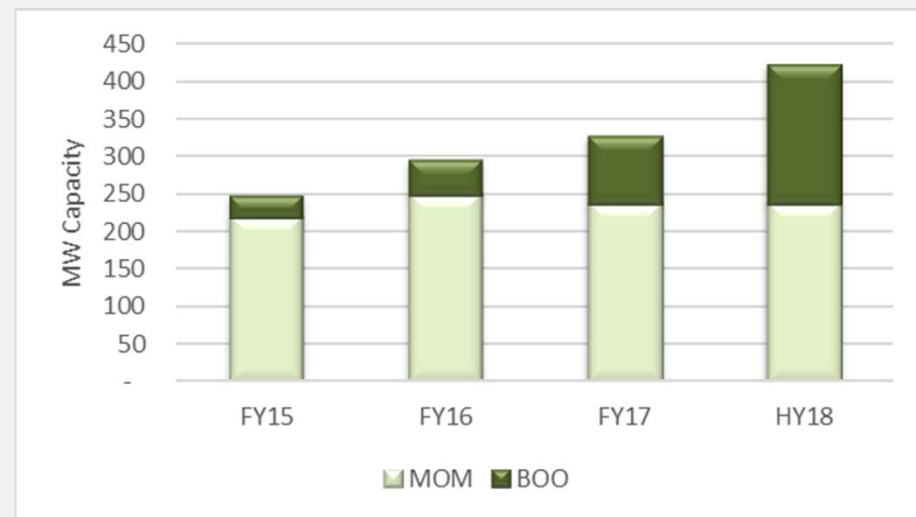


Build Own Operate model expected to account for approximately \$23m of revenue in FY18, and now accounting for 183MW of installed capacity after the successful delivery of Mt Morgans and Dalgaranga power stations.

REVENUE (\$M)



CONTRACTED INSTALLED CAPACITY (MW)



PILLARS OF GROWTH



EXISTING CLIENTS

- Extension of existing agreements
- Mine expansions requiring increased power capacity / demand
- New remote power supply opportunities
- Integration of renewable power to existing and future operations
- Optimisation of facilities and technology upgrades

NEW BUSINESS

- A significant number of identified opportunities across the Australian resources sector
- Potential integration of renewable power/hybrid cogeneration
- International expansion via existing Australian clients with overseas operations.

NEW MARKETS

- Opportunities in emerging micro-grids
- Distributed generation
- Hybrid power solutions
- Smart energy
- Further opportunities in Natural Gas, Liquefied Natural Gas (LNG) and Renewables
- Opportunities to grow Photovoltaic (PV) and storage sector

POINT OF DIFFERENCE



STRONG FUNDAMENTALS

- Board and management team with industry - leading experience and capability
- All existing contracts are fully funded with excess capacity for growth
- National reach, with offices in Perth and Cairns delivering solutions across Australia and South-East Asia
- Existing client base with 12 projects currently under contract (10 under BOO and 2 under MOM)
- Strong growth profile with robust portfolio of opportunities

COMPETITIVE ADVANTAGE

INTELLECTUAL PROPERTY

- Multi-fuel / multi-product solutions
- Renewable and thermal hybrid generation
- System integration

QUALITY

- Proven track-record
- Efficiency at a competitive price
- Active/Real-time monitoring

SAFETY

- Excellent safety record
- Culture centred on HSE
- High employee retention

WELL-POSITIONED FOR FURTHER GROWTH



**BUILDING A
STRONG TRACK
RECORD OF
DELIVERY**

**ROBUST
PIPELINE OF
OPPORTUNITIES**

**EXPERIENCED
AND CAPABLE
MANAGEMENT
TEAM**

**STRONG
BALANCE
SHEET**



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