

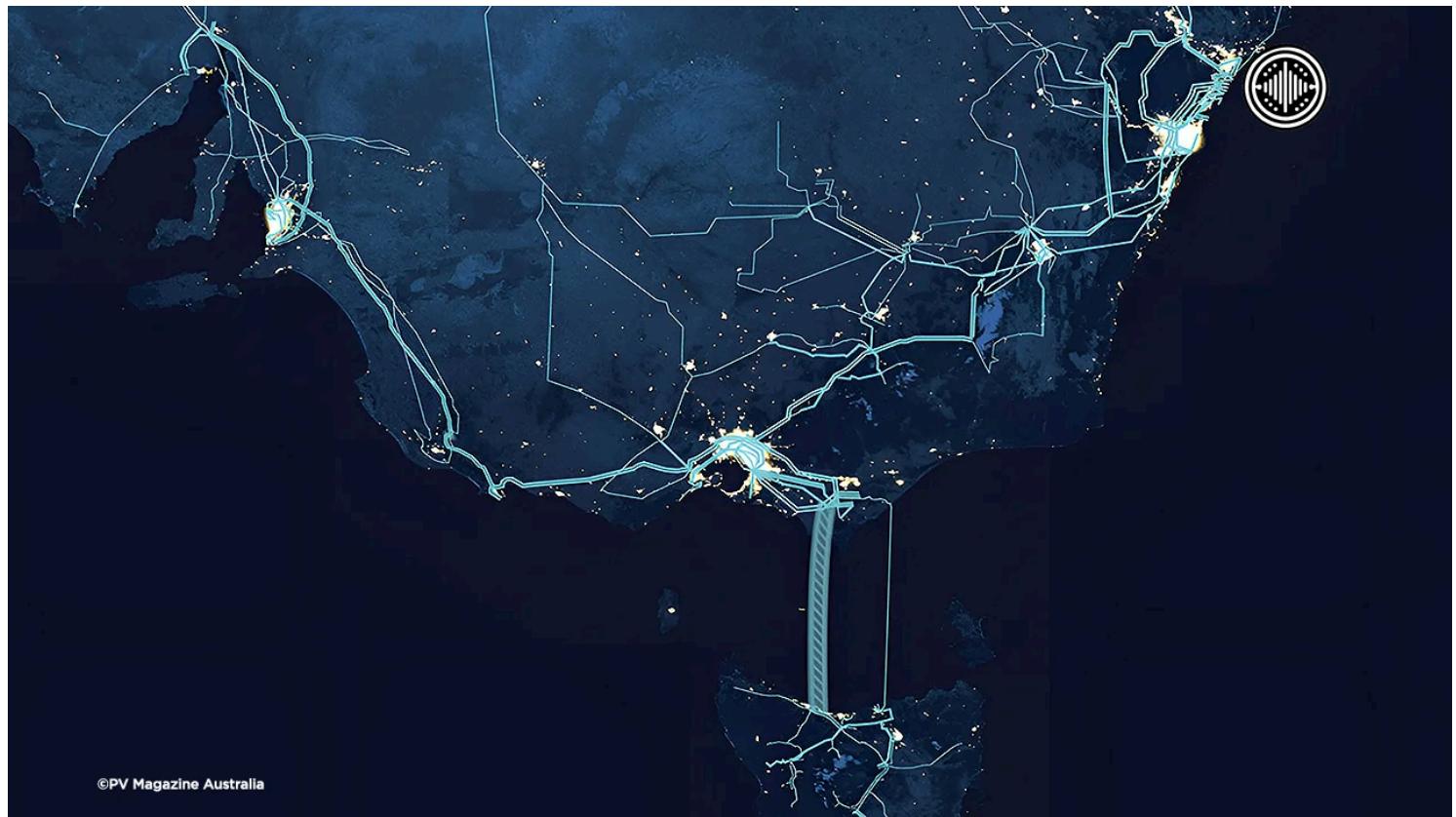
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Marinus Link Approved, Powers Jobs and Clean Energy

August 1, 2025

– Categories: *Politics & Government*



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Marinus Link, a critical undersea electricity interconnector between Tasmania and Victoria, received final approval for Stage 1 on August 1, 2025, marking a milestone in Australia's energy infrastructure development. The 750-megawatt high-voltage direct current cable, part of the National Electricity Market, will enable Tasmania to export renewable energy to the mainland and import surplus energy when needed. The project is backed by the Commonwealth (49%), Victorian (33.3%), and Tasmanian (17.7%) governments, with construction expected to begin in 2026 and conclude by 2030, according to the Department of Climate Change, Energy, the Environment and Water.

The approval follows the Final Investment Decision, which came after extended political debate in Tasmania regarding cost and feasibility. Stage 1 is estimated to cost between \$3 billion and \$3.3 billion. A report by Ernst & Young forecasts that the project will create 1,400 direct and indirect jobs in Tasmania and 1,000 in Victoria at peak construction. The Australian Energy Market Operator has identified the project as a priority in its 2024 Integrated System Plan due to its potential to improve energy reliability and lower wholesale electricity prices.

The infrastructure includes a 255-kilometre undersea cable from north-west Tasmania to Waratah Bay in Victoria, and an additional 90 kilometres of underground transmission to the Latrobe Valley. These upgrades are expected to strengthen Tasmania's renewable exports, particularly in hydro and wind, while supporting the transition on the mainland. According to the Australian Energy Regulator, the link could generate over \$1 billion in emissions reductions and contribute to easing pressure on electricity bills.

Some political and industry voices have raised concerns about delays in releasing the full business case and the overall transparency of the process. The Tasmanian Government has yet to publish all supporting documentation, prompting questions from local stakeholders about the clarity of financial planning. However, Marinus Link Pty Ltd confirmed that the project met environmental standards under Victoria's Environment Effects Act 1978, with approved mitigation measures in place.

As Australia moves further toward decarbonisation, the Marinus Link project plays a key role in connecting renewable energy sources across state lines. It also represents a significant investment in regional jobs and infrastructure, reinforcing Tasmania's position as a key player in the national energy transition.