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Aboriginal Group Gains Stake in \$340M Wellington Battery Project

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The Wellington Aboriginal community, through the Wambal Bila Aboriginal Corporation, has secured a landmark equity stake in AMPYR Australia's Wellington Battery Energy Storage System (BESS), marking what is widely regarded as the first commercial clean energy partnership of its kind between a First Nations group and a renewable infrastructure developer in Australia.

Announced on July 22, 2025, the agreement gives Wambal Bila a 5 percent ownership stake in Stage 1 of the project, now officially named the Bulabul Battery, located on Wiradjuri Country near Wellington, New South Wales. Stage 1 will deliver 300 megawatts (MW) of power with 600 megawatt-hours (MWh) of storage capacity. Stage 2, which

remains under development, is expected to expand total capacity to 1 gigawatt-hour (GWh) by 2027.

AMPYR Australia, a joint venture between AGP Sustainable Real Assets and Hartree Partners, became the sole owner of the project after acquiring Shell Energy Australia's 50 percent stake in February 2025. The company has confirmed that construction will begin in the second half of 2025, with energization scheduled for 2026. The battery will connect to the National Electricity Market via Transgrid's Wellington substation.

The equity model was structured with legal support from international law firm Ashurst and aims to deliver sustainable economic returns for Wambal Bila over the life of the project. The partnership includes a priority income distribution, a share of net revenues, and an upfront operations grant to support Wambal Bila's participation. The deal is expected to generate between 20 and 30 million Australian dollars for the community across a 25-year period. These funds will support employment pathways, community development, and local business initiatives.

AMPYR has also committed to engaging the community in employment, procurement, and training opportunities throughout the life of the project. CEO Alex Wonhas described the deal as a new benchmark for renewable energy development, emphasizing that meaningful Indigenous involvement should be embedded in the design of future energy infrastructure.

To support Stage 1, AMPYR secured a financing package of over 340 million Australian dollars from a group of major banks, including Commonwealth Bank of Australia, HSBC, Bank of China, Rabobank, Societe Generale, and UOB. The project includes a 10-year virtual offtake agreement with ZEN Energy for 150 MW of capacity.