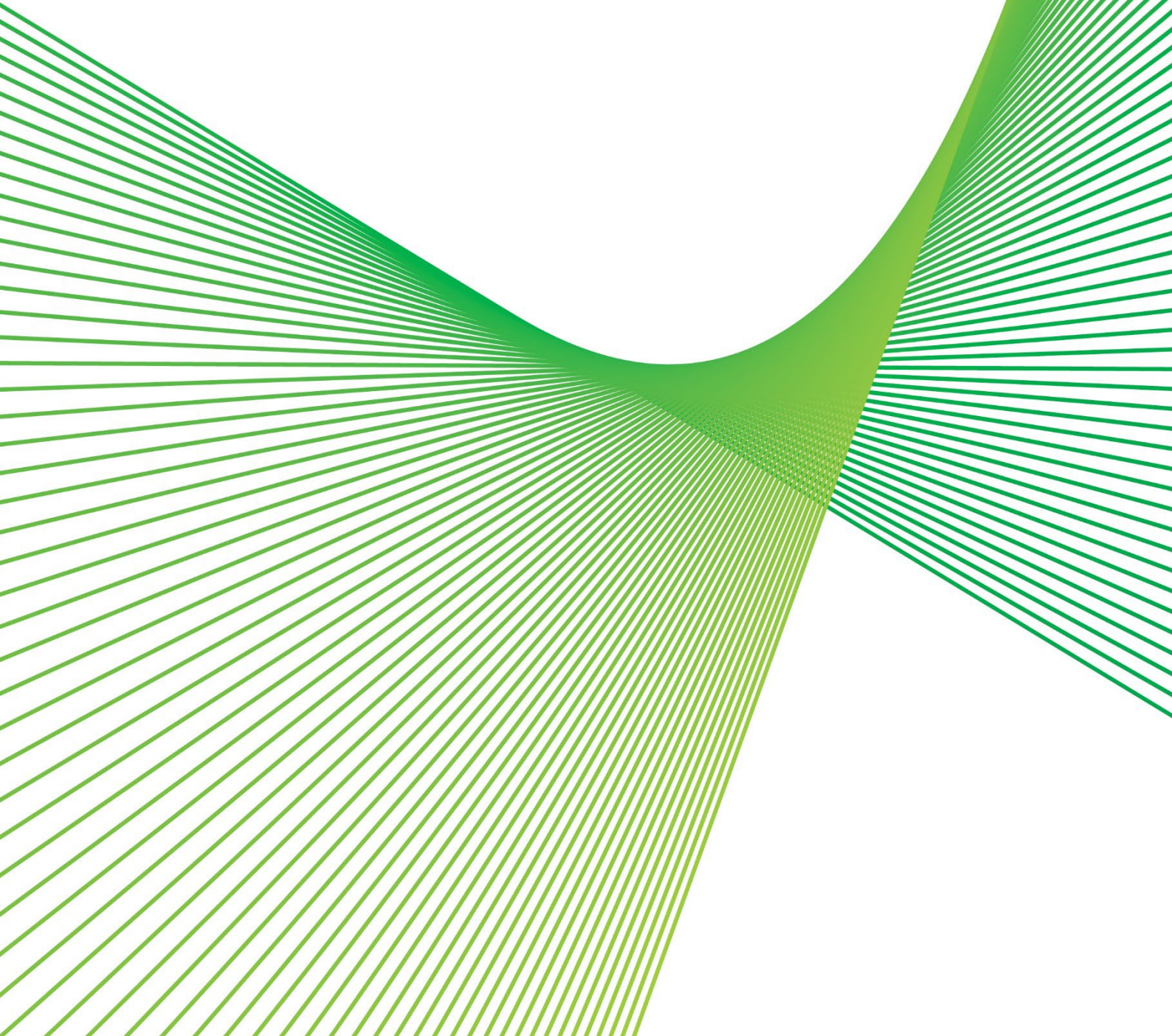


Project EnergyConnect (NSW – Eastern Section)

Biodiversity Offset Package



Document details

Project Name	Project EnergyConnect (NSW – Eastern Section)
Project Number	SSI-9172452
Document Name	Biodiversity Offset Package
File Name	EnergyConnect (NSW - Eastern Section) - Biodiversity Offset Package Rev 0

Revision status

Revision	Date	Description	Revised by
A	12/08/22	Draft for BCD consultation	
B	14/09/22	Draft for Planning Secretary satisfaction	Dan Watts/Martin Sullivan
0	01/11/22	Approved Biodiversity Offset Package	John Fisher

Document approvals

	Name	Date
Prepared by	Dan Watts/Martin Sullivan	11/8/22
Updated by	John Fisher	01/11/22
Reviewed by	John Fisher	01/11/22
Approved by	Stephen Troughton	01/11/22

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1. Introduction

1.1. Overview of EnergyConnect

Transgrid (electricity transmission operator in New South Wales (NSW)) and ElectraNet (electricity transmission operator in South Australia (SA)) are seeking regulatory and environmental planning approval for the construction and operation of a new High Voltage (HV) interconnector between NSW and SA, with an added connection to north-west Victoria. Collectively, the proposed interconnector is known as EnergyConnect.

EnergyConnect comprises several components or 'sections' (shown on Figure 1). EnergyConnect aims to secure increased electricity transmission between SA, NSW and Victoria, while facilitating the longer-term transition of the energy sector across the National Electricity Market (NEM) to low emission energy sources. EnergyConnect has been identified as a priority transmission project in the NSW Transmission Infrastructure Strategy (Department of Planning and Environment, 2018), linking the SA and NSW energy markets and would assist in transporting energy from the South-West Renewable Energy Zone to major demand centres.

EnergyConnect (NSW – Eastern Section), which will extend from the Buronga substation to the existing Wagga Wagga substation, was approved under Division 5.2, Part 5 of the *Environmental Planning and Assessment Act 1979* (the EP&A Act) on 2 September 2022 (Infrastructure Approval (SSI 9172452)). This Biodiversity Offset Package relates to EnergyConnect (NSW – Eastern Section) (the Project).

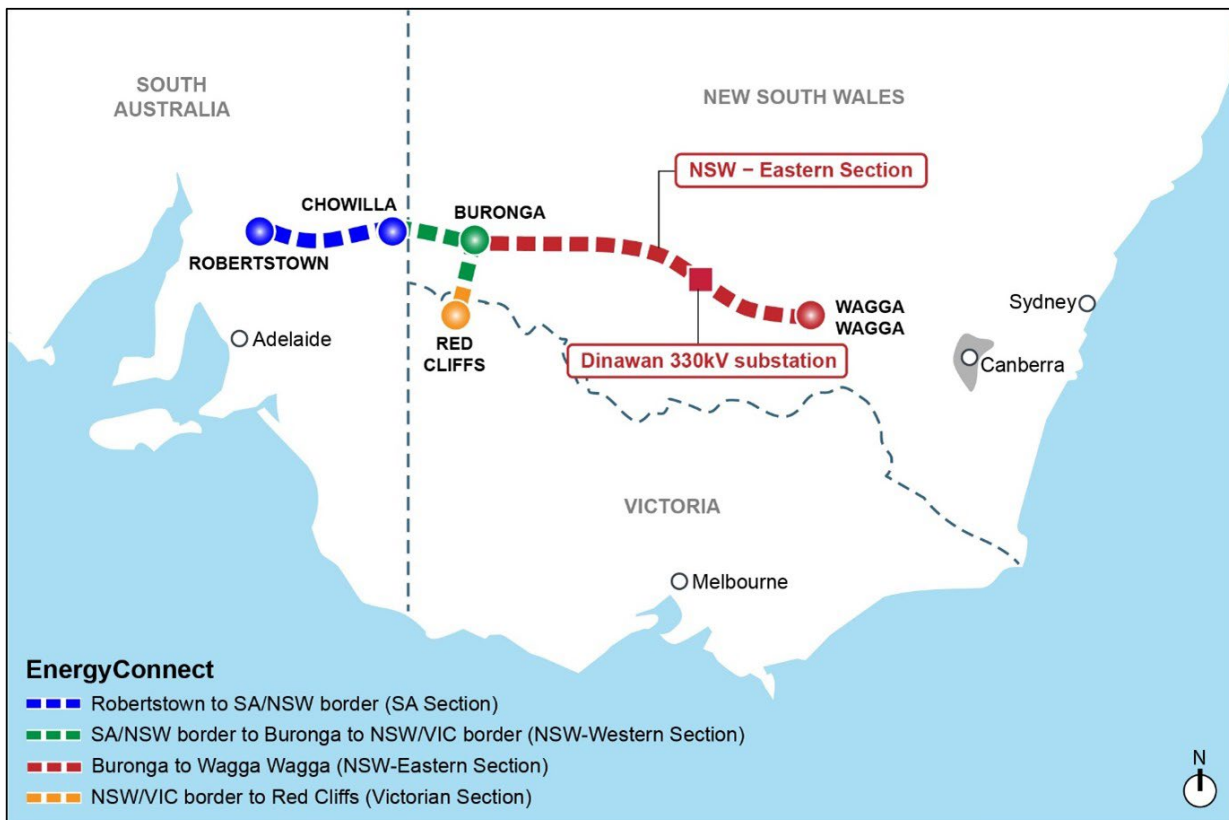


Figure 1: Overview of EnergyConnect

1.2. Key Project features

The key components of the Project include:

- about 375 kilometres of new 330 kilovolt (kV) double circuit transmission line and associated infrastructure between the Buronga substation and the proposed Dinawan 330 kV substation
- connection of the proposed transmission lines to the existing Buronga 330 kV substation
- construction of a new 330 kV substation around 30 kilometres south of Coleambally, referred to as the proposed Dinawan 330 kV substation
- connection of the proposed transmission lines to the proposed Dinawan substation about 162 kilometres of new 500 kV double circuit transmission line and associated infrastructure between the proposed Dinawan 330 kV substation and the existing Wagga Wagga substation at Wagga Wagga, NSW
- upgrade and expansion of the Wagga Wagga substation to accommodate the new transmission line connections including the installation of new line bays, relocation and upgrade of existing bays and associated electrical and civil works (road, kerb, gutter, drainage works and earthworks)
- provision of three optical repeater structures and associated connections to existing local electrical supplies
- new and/or upgrade of access tracks as required ancillary works required to facilitate the construction of the proposal (e.g. laydown and staging areas, concrete batching plants, brake/winch sites, site offices and accommodation camps).

The final alignment and easement of the transmission line would be confirmed during detailed design and would be located within the transmission line corridor. Construction of the Project is planned to commence in late-2022. The construction of the transmission lines would take approximately 24 months.

1.3. Conditions of approval and Project commitments

1.3.1. Biodiversity offset conditions

This Biodiversity Offset Package (BOP) has been prepared in accordance with Condition C24 of the Infrastructure Approval (SSI 9172452) for Project EnergyConnect (PEC) (NSW – Eastern Section), the Project Environmental Impact Statement (EIS), the Project Biodiversity Development Assessment Report (BDAR) including the Biodiversity Offset Strategy and amendments following the lodgement of the Response to Submissions (RTS), Amendment Report and responses to request for additional information.

The conditions of approval directly relevant to BOP are detailed in Table 1. Specifically, this Biodiversity Offset Package includes details on the biodiversity offset measures which will be implemented and delivered in accordance with the EIS. This Package includes detailed costings for each measure, including the equivalent payments to the Biodiversity Conservation Fund (BCF) if the relevant measure is not implemented and delivered. The Package also includes timing and responsibilities for implementation and confirmation that the measures will have been implemented by 2 September 2024.

In relation to Condition C25, the Proponent will establish a bank guarantee totalling \$313,417,479.03 to provide security to the Minister for Planning and Homes for the Transgrid's offset obligations under the approval in relation to payments to the BCF in the event that the biodiversity offsets are not delivered in accordance with the BOP.

Table 1 Biodiversity Offset Package conditions

Condition	Description
C24	Prior to carrying out any development that would impact on biodiversity values, the Proponent must prepare a Biodiversity Offset Package (Package) that is consistent with the EIS, in consultation with BCS and to the satisfaction of the Secretary in writing. The Package must include, but not necessarily be limited to: a) details of the specific biodiversity offset measures to be implemented and delivered in accordance with the EIS; b) the cost for each specific biodiversity offset measure, which would be required to be paid into the Biodiversity Conservation Fund if the relevant measure is not implemented and delivered (as calculated in accordance with Division 6 of the <i>Biodiversity Conservation Act 2016 (NSW)</i> and the offsets payment calculator that was established as at 18 August 2022; c) the timing and responsibilities for the implementation and delivery of the measures required in the Package; and d) confirmation that the biodiversity offset measures will have been implemented and delivered no later than 1 September 2024. Following approval, the Proponent must implement and deliver the Biodiversity Offset Package.
C25	Prior to carrying out any development that could impact the biodiversity values requiring offset, the Proponent must lodge bank guarantee(s) with a total value of \$313,417,479.03, in accordance with the Deed of Agreement with the Planning Secretary (or delegate) executed on 1 September 2022. The Proponent must comply with the terms of the Deed.

1.3.2. Other relevant conditions

Condition A1 requires the Project (in meeting the specific performance measures and criteria of the Infrastructure Approval) to implement all reasonable and feasible measures to prevent, and if prevention is not possible, minimise any material harm to the environment. Condition C23 a) establishes clearing limits, listed in Appendix 2 to the Infrastructure Approval, for threatened ecological communities (TECs) and threatened flora and fauna species that the Project must not exceed unless otherwise agreed to by the Planning Secretary. Condition C23 b) requires the Project to minimise impacts to hollow bearing trees, threatened flora and fauna populations and clearing of native vegetation and key habitat.

In accordance with Condition A1 and the commitment in the Revised mitigation measure B1 of the EIS, Transgrid and its construction contractor, SecureEnergy, are currently considering all potential impacts to biodiversity, including the biodiversity values included in Condition C23 a), and are finalising the design and construction methodology to prevent and minimise impacts to the greatest extent practicable. This includes, wherever practicable, adjusting and reducing construction footprints to avoid and minimise impact to features of biodiversity conservation significance and limiting clearing of trees and other vegetation to the minimal required amount to maintain appropriate operational clearances to the transmission lines and infrastructure.

Transgrid expects that clearing of the biodiversity values included in Condition C23 a) will not exceed, and in some cases will be less than, the specified limits. Furthermore, Transgrid also expects that total clearing will be less than the total indicative clearing extents described in Section 13.2 of the BDAR. However, based on the final design and construction methodology, there might be small changes (including increases) to the indicative direct impacts on some Plant Community Types (PCTs) presented in Section

9.1.2 of the BDAR. Transgrid will forecast predicted clearing and compare against the limits specified in Appendix 2 to the Infrastructure Approval. If the forecasts indicate potential exceedance of the limits identified in Appendix 2, Transgrid will contact and discuss the matter with the Department, as required by Condition C23. Transgrid will apply for a modification to the Infrastructure Approval, where required, to cover additional clearing. As per the commitment in Revised mitigation measure B15, Transgrid will confirm and meet final offset requirements based on actual clearing.

Construction will occur in accordance with an approved Biodiversity CEMP Sub-plan for the Project (Condition C26). The Biodiversity CEMP Sub-plan must include the measures that will be implemented to minimise impacts to native vegetation, flora, fauna and associated habitat. Appendix A of the draft Biodiversity CEMP Sub-plan contains the Project's Pre-clearing and Clearing Procedure. Section 4 of the procedure commits to the following:

- the predicted extent of clearing of native vegetation will be monitored against:
 - the clearing limits established by Condition C23 of the Infrastructure Approval. All reasonable and feasible measures will be implemented to ensure that clearing to no more than the values detailed within Condition C23; and
 - the Plant Community Types as detailed within the EnergyConnect (NSW – Eastern Section) Response to Department of Planning and Environment Request for Information dated 30 August 2022.

The predicted extent of clearing will also consider the type of clearing (i.e. Disturbance Area A, B4, B10 and Hazard Trees).

In the unlikely event clearing predictions exceed the restrictions in Condition C23 a) or the indicative clearing extents included in the BDAR, Transgrid will inform the NSW Department of Planning and Environment (DPE) and discuss requirements.

1.3.3. Project commitments

The revised mitigation measures in the EIS commit to minimising potential impacts during finalisation of the design and construction methodology (Revised mitigation measure B1) and to confirming and meeting final offset requirements based on actual clearing (Revised mitigation measure B15). The requirement to confirm the final credit liability in accordance with BAM and meet that liability is included and addressed in the Biodiversity CEMP Sub-plan (Condition C26), which must be prepared to the satisfaction of the Planning Secretary and implemented during construction. Transgrid will carry out the Project in accordance with these commitments.

1.4. Relationship to Project EnergyConnect (NSW – Western Section)

The entirety of the works associated with EnergyConnect in NSW has been assessed in two sections (separate projects): an eastern section (this Project) and western section (EnergyConnect (NSW – Western Section) (SSI 10400)). Each project has distinct credit liabilities. Transgrid is securing offsets for both projects.

EnergyConnect (NSW – Western Section) was approved in September 2021 (SSI 10040) and must implement the measures from the Biodiversity Offset Package by 31 December 2023 prepared and approved for that project. As per Condition C24 for EnergyConnect (NSW – Eastern Section) (this Project), Transgrid must implement the measures from this Package by 1 September 2024.

Central to Transgrid’s approach to meeting offset obligations is establishing Biodiversity Stewardship Agreements (BSAs) for lands with equivalent biodiversity values to those impacted by the Project (refer to Section 4). Given the proximity of the two projects, in many cases the BSAs will generate credits required by both projects. When this occurs, priority will generally be given to EnergyConnect (NSW – Western Section) as that project must meet its offset requirement sooner. The residual of each BSA established prior to 31 December 2023 after satisfying as much of the liability for EnergyConnect (NSW – Western Section) as possible will be used to contribute to satisfying the offset liability for EnergyConnect (NSW – Eastern Section).

2. Biodiversity Offset Scheme and offset rules

Through the NSW Biodiversity Offset Scheme (BOS), credits are to be offset through Offset Trading Groups (OTGs) based on their threat status (Table 2 and Table 3). The *Biodiversity Conservation Regulation 2017* (BC Reg) sets the offset rules under the scheme. There are two sets of rules: the ‘like-for-like’ offset rules and ‘variation’ rules (Section 2.1).

Table 2: Offset trading groups for threatened ecological communities

Threat status	Offset trading group name for ecosystem credits [#]
Critically endangered ecological community	Name of the critically endangered ecological community
Endangered ecological community	Name of the endangered ecological community
Vulnerable ecological community	Name of the vulnerable ecological community

[#]This table demonstrates that when a threatened ecological community being impacted, it can only be offset with the same threatened ecological community, regardless of listing status (e.g. Vulnerable, Endangered or Critically Endangered)

Table 3: Offset trading groups for non-threatened Plant Community Types (PCTs)

Threat status group	Offset trading group tiers for ecosystem credits
Very High Threat (VHT)	Tier 1: PCTs in the same vegetation class with a percentage cleared value $\geq 90\%$ (being the name of the vegetation class – percentage cleared value $\geq 90\%$)
High Threat (HT)	Tier 2: PCTs in the same vegetation class with a percent cleared value $\geq 70\%$ and $< 90\%$ (being the name of the vegetation class – percentage cleared value $\geq 70\%$ and $< 90\%$)
Moderate Threat (MT)	Tier 3: PCTs in the same vegetation class with a percentage cleared value $\geq 50\%$ and $< 70\%$ (being the name of the vegetation class – percentage cleared value $\geq 50\%$ and $< 70\%$)
Low Threat (LT)	Tier 3: PCTs in the same vegetation class with a percentage cleared value $\geq 50\%$ and $< 70\%$ (being the name of the vegetation class – percentage cleared value $\geq 50\%$ and $< 70\%$)

2.1. Offset rules

Like-for-like Biodiversity Credits (Clause 6.3 of the BC Reg)

- 1) This clause applies to the determination of like-for-like biodiversity credits for the purposes of the application of the offset rules or variation rules.
- 2) In the case of impacts on threatened ecological communities, like-for-like biodiversity credits represent—
 - a) the same threatened ecological community located in—

- i) the same or an adjoining Interim Biogeographic Regionalisation of Australia subregion as the impacted site, or
 - ii) any such subregion that is within 100 kilometres of the outer edge of the impacted site, and
 - b) if the threatened ecological community contains hollow bearing trees—vegetation that contains hollow bearing trees.
- 3) In the case of impacts on the habitat of threatened species that are ecosystem credit species or other native vegetation (other than impacts on threatened ecological communities), like-for-like biodiversity credits represent—
- a) the same class of native vegetation located in—
 - i) the same or an adjoining Interim Biogeographic Regionalisation of Australia subregion as the impacted site, or
 - ii) any such subregion that is within 100 kilometres of the outer edge of the impacted site, and
 - b) the same or a higher offset trading group, and
 - c) if the impacted habitat contains hollow bearing trees—vegetation that contains hollow bearing trees
- 4) In the case of impacts on threatened species that are species credit species, like-for-like biodiversity credits represent the same threatened species.

Variation rules under the Biodiversity Offset Scheme (Clause 6.4 of the BC Reg)

- 1) The circumstances in which the ordinary offset rules for the determination of the like-for-like biodiversity credits required to be retired as a biodiversity conservation measure may be varied are as follows (the **variation rules**)—
- a) The proponent who is to retire the biodiversity credits has taken reasonable steps to obtain the requisite like-for-like biodiversity credits and requests the variation of the ordinary offset rules.
 - b) In the case of impacts on threatened ecological communities or on the habitat of threatened species that are ecosystem credit species or other native vegetation—the biodiversity credits to be retired need not represent the same threatened ecological community or the same class of vegetation or represent a location in the same or adjoining Interim Biogeographic Regionalisation of Australia subregion, so long as—
 - i) they represent the same vegetation formation, and
 - ii) they are in the same or a higher offset trading group, and
 - iii) they represent a location that is in—
 - (a) the same Interim Biogeographic Regionalisation of Australia region as the impacted site, or
 - (b) a subregion that is within 100 kilometres of the outer edge of the impacted site, and
 - iv) if the impacted habitat contains hollow bearing trees—they represent vegetation that contains hollow bearing trees or artificial hollows.
 - c) In the case of impacts on threatened species that are species credit species—the biodiversity credits to be retired need not represent the same threatened species, so long as—
 - i) if the impacted species is a plant—they represent a plant, and
 - ii) if the impacted species is an animal—they represent an animal, and
 - iii) they represent a species that has the same or a higher category of listing under Part 4 of the Act as a threatened species, and
 - iv) they represent a location that is in—
 - (a) the same or an adjoining Interim Biogeographic Regionalisation of Australia subregion as the impacted site, or
 - (b) any such subregion that is within 100 kilometres of the outer edge of the impacted site.

- 2) The variation rules do not apply in relation to impacts on threatened species or ecological communities that are excluded by the Environment Agency Head.

2.2. Reasonable steps and application of the ‘variation rules’

To apply the ‘variation rules’ the proponent is required to take ‘reasonable steps’ to obtain the requisite ‘like-for-like’ biodiversity credits and requests a variation of the ‘like-for-like’ offset rules. The ‘reasonable steps’ are defined in the BC Reg (Clause 6.5) as:

- 1) Checking the public register of biodiversity credits, and
- 2) Lodging an entry in the public register of persons seeking biodiversity credits for a minimum specified period, and
- 3) Contacting landholders who are entered on the public register of biodiversity stewardship site expressions of interest.

Transgrid is committed to carrying out this process in accordance with the BOS. The Project spans three Interim Biogeographic Regionalisation of Australia (IBRA) regions and five IBRA sub-regions. Due to the complex nature of linear infrastructure and interactions with the BOS, it is reasonably foreseeable that the application of the variation rules will be required to enable Transgrid to acquire a greater proportion of its offset liability through credit retirement from BSAs.

Transgrid will lodge a formal application to DPE seeking to apply the ‘variation rules’ for the Project after the reasonable steps have been completed. An expression of interest will be lodged on the public register for 90 days (i.e. three-months), and there are minimum timeframes in relation to good faith negotiation with credit holders, or landholders who express interest in providing biodiversity credits. Expressions of interest are only displayed for up to three-months from the date of submission of the expression, at which point they are automatically removed. The expression of interest may be re-lodged for consecutive three-month periods for up to 12 months, or until the credit liability has been met. Regardless, for the purpose of applying the variation rules this step is considered complete after the first 90 days. Documentation of each step taken with evidence of any negotiations for credit acquisition will be retained to support the application.

Transgrid will seek to ensure the credit liability is firstly secured through ‘like for like’ offsets where available, followed by retirement of credits following the variation rules. Any outstanding liability will be met through a one-off payment to the BCF.

2.3. Offset region

The region in which offsets can be secured as part of this package is shown on Figure 2. This includes 15 separate IBRA subregions (each within 100 kilometres of the disturbance footprint) which extend from the South Australian border in the west, along the NSW – Victoria state border to Kosciuszko National Park, north-east to near Dubbo and north to near Tilpa. This creates a large search area, approximately 30% of the area of NSW, from which biodiversity credits can be secured for the Project.

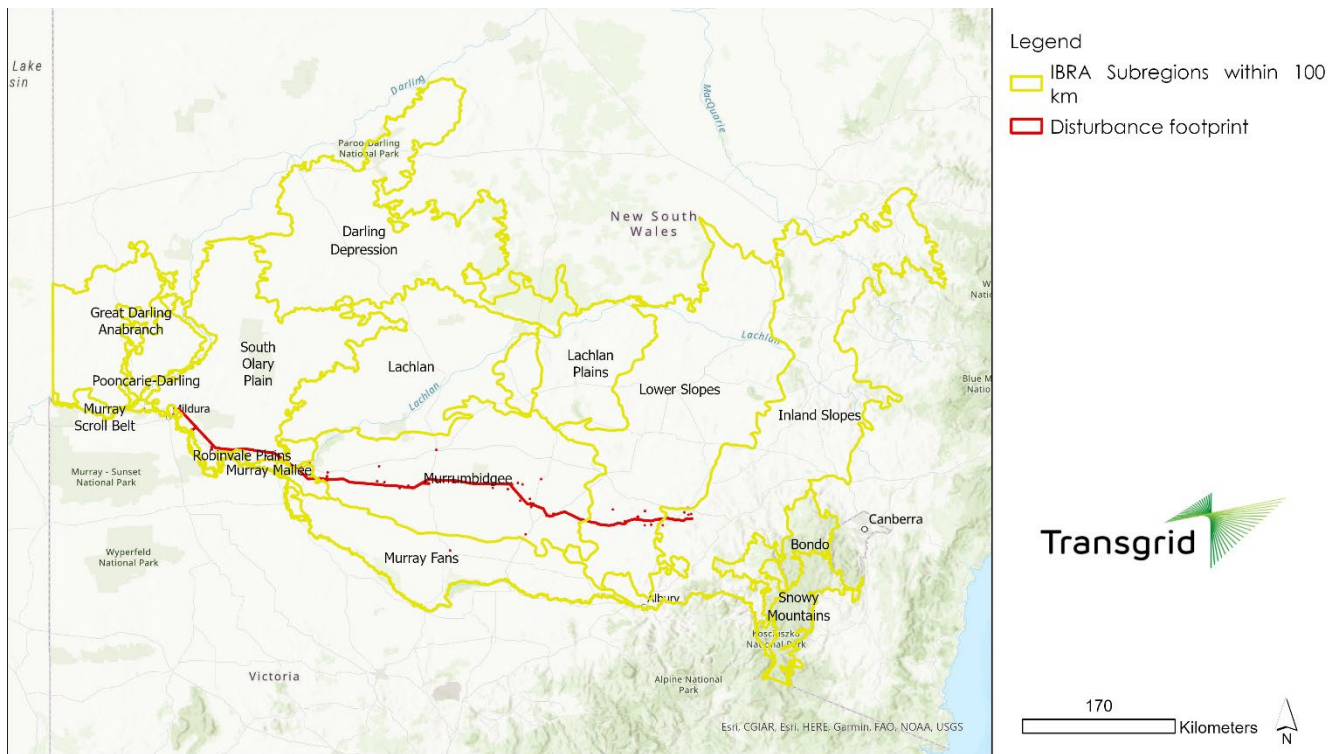


Figure 2: Offset region

3. Biodiversity credit liability

The biodiversity impacts of the Project were assessed in the Biodiversity Development Assessment Report (BDAR) prepared in accordance with the NSW Biodiversity Assessment Method 2020 (BAM) and Secretary's environmental assessment requirements (SEARs).

Residual impacts of the Project that are not able to be managed through mitigation will be offset in accordance with BAM calculations for both ecosystem and species credits. The biodiversity credit liability for the Project includes:

- 43,244 ecosystem credits (including 110 credits from the scattered tree streamlined assessment module)
- 45,404 species credits (excluding 626 species credits for indirect impacts)

The calculations in the BDAR are based on indicative disturbance areas only based on a realistic yet concept design and construction methodology. As per Project commitments, actual impacts to biodiversity values will be confirmed during finalisation of the design and construction methodology. Accordingly, the final biodiversity offset liability is subject to the timing of detailed design and construction methodology refinements and would be determined at that stage.

43,244 ecosystem credits are required across 38 separate PCTs and are detailed further in Table 4. The Australian Government has formally endorsed the NSW Biodiversity Offsets Scheme through the *Environment Protection and Biodiversity Conservation Act* condition-setting Policy. As such, the State project approval is required to consider all Matters of National Environmental Significance (MNES). State and Federal offset requirements are therefore intricately linked and need to be considered collectively as

they have been in this BOP. Some areas of impact are commensurate with MNES and will require 'like-for-like' offsets. With respect to Threatened Ecological Communities (TECs), only those TECs where the Project has been determined to have a significant impact in the BDAR require offsetting under Commonwealth offset policy. As such, this package only includes consideration of five of the eight Commonwealth TECs impacted by the Project.

For these matters, excluding species, the proportion of the credit liability for the relevant PCT has been provided in Table 5. The equivalent credit requirement for these matters was calculated as a proportion of the MNES area within the relevant vegetation zones divided by the total area of the zone multiplied by the total credit liability of the zone. These portions of the credit liability must be satisfied in accordance with the criteria listed in Table 3, either through the offsets generated by BSAs established for this Project or by the BCT if any part of those credit liabilities are satisfied through a payment into the BCF.

On a PCT basis, approximately 70% of the credit requirements comes from seven PCTs, namely:

- PCT 26 (Weeping Myall open woodland of the Riverina Bioregion and NSW South Western Slopes Bioregion) – 18% of credits
- PCT 170 (Chenopod sandplain mallee woodland/shrubland of the arid and semi-arid (warm) zones) – 13% of credits
- PCT 163 (Dillon Bush (Nitre Bush) shrubland of the semi-arid and arid zones) – 12% of credits
- PCT 164 (Cotton Bush open shrubland of the semi-arid (warm) zone) – 10% of credits
- PCT 58 (Black Oak – Western Rosewood open woodland on deep sandy loams mainly in the Murray Darling Depression Bioregion) – 6% of credits
- PCT 157 (Bladder Saltbush shrubland on alluvial plains in the semi-arid (warm) zone including Riverina Bioregion) – 6% of credits
- PCT 44 (Forb-rich Speargrass – Windmill Grass – White Top grassland of the Riverina Bioregion) – 4% of credits

There are up to 32 Offset Trading Groups under the 'like-for-like' offset rules and up to 23 Offset Trading Groups under the 'variation rules' (Table 4). It's important to note that there is potential to roll up credit requirements into a higher threat status (Table 3) in the same vegetation class under the like-for-like trading rules, so depending on the values found at Biodiversity Stewardship Sites (BSAs), fewer Offset Trading Groups may be needed to meet the biodiversity credit obligations.

Species credit requirements are detailed in Table 6. Species credits are required for twenty flora and thirteen fauna species (Table 6), with a total of 31,477 credits required for flora species credits and 13,927 credits required for fauna species credits.

The total financial liability (i.e. the equivalent BCF payment) for ecosystem and species credits for the Project calculated through the Biodiversity Offset Payment Calculator (BOPC) on 18 August 2022 is \$313,484,031.25 (excluding GST), including \$289,659,080.41 for ecosystem credits and for \$23,824,950.84 for species credits. These figures do not include the commitment to retiring credits to offset indirect impacts to species credit species, which were calculated separately at a value of \$425,223 (excluding GST).

There is a known issue, in relation to PCT 164 being assigned to the incorrect Offset Trading Group (Inland Saline Lakes) resulting in the credit price for this PCT being inflated by more than \$6,200 per credit. PCT 164 is a common and widespread community which has been derived from the clearing of other communities such as Bladder Saltbush. This issue has been reported to the Biodiversity Offsets Scheme

Help Desk and support for resolution but has not been resolved to date. This issue results in an approximate \$26.5M contribution to the BCF payment that would be required to address the Project's total financial liability.

Future updates to this package, and associated updates to the equivalent BCF payments for each offset measure (refer to Section 4.6), will use credit prices current at the time of updating (see Section 6).

Table 4: Ecosystem Credit requirements

Community information				Total Credit Liability
PCTID	PCT Name	OTG Class [#]	OTG Formation	
23	Yarran tall open shrubland of the sandplains and plains of the semi-arid (warm) and arid climate zones	<i>Acacia melvillei</i> Shrubland EEC	<i>Acacia melvillei</i> Shrubland EEC	290
23	Yarran tall open shrubland of the sandplains and plains of the semi-arid (warm) and arid climate zones	Riverine Sandhill Woodlands – HT	Semi-arid Woodlands – HT	163
22	Semi-arid shrubby Buloke – Slender Cypress Pine woodland, far south-western NSW	<i>Allocasuarina luehmannii</i> Woodland EEC	<i>Allocasuarina luehmannii</i> Woodland EEC	89
163	Dillon Bush (Nitre Bush) shrubland of the semi-arid and arid zones	Riverine Chenopod Shrublands – LT	Arid Shrublands – LT	5,313
164	Cotton Bush open shrubland of the semi-arid (warm) zone			4,268
216	Black Roly Poly low open shrubland of the Riverina Bioregion and Murray Darling Depression Bioregion			618
143	Narrow-leaved Hopbush – Scrub Turpentine – Senna shrubland on semi-arid and arid sandplains and dunes.	Sand Plain Mulga Shrublands – LT		83
199	Hooked Needlewood – Needlewood – Mulga – Turpentine Bush open shrubland of the semi-arid and arid plains	Sand Plain Mulga Shrublands – LT		24
157	Bladder Saltbush shrubland on alluvial plains in the semi-arid (warm) zone including Riverina Bioregion	Riverine Chenopod Shrublands – MT	Arid Shrublands – MT	2,642
5	River Red Gum herbaceous-grassy very tall open forest wetland on inner floodplains in the lower slopes sub-region of the NSW South Western Slopes Bioregion and the eastern Riverina Bioregion.	Inland Riverine Forests – LT	Forested Wetlands – LT	73
7	River Red Gum – Warrego Grass – herbaceous riparian tall open forest wetland mainly in the Riverina Bioregion			104
8	River Red Gum – Warrego Grass – Couch Grass riparian tall woodland wetland of the semi-arid (warm) climate zone (Riverina Bioregion and Murray Darling Depression Bioregion)			95
11	River Red Gum – Lignum very tall open forest or woodland wetland on floodplains of semi-arid (warm) climate zone (mainly Riverina Bioregion and Murray Darling Depression Bioregion)			301
249	River Red Gum swampy woodland wetland on cowals (lakes) and associated flood channels in central NSW	Inland Riverine Forests – MT	Forested Wetlands – MT	1
24	Canegrass swamp tall grassland wetland of drainage depressions, lakes and pans of the inland plains	Inland Floodplain Shrublands – LT	Freshwater Wetlands – LT	447
160	Nitre Goosefoot shrubland wetland on clays of the inland floodplains			1,064

Community information				Total Credit Liability
PCTID	PCT Name	OTG Class [#]	OTG Formation	
182	Cumbungi rushland wetland of shallow semi-permanent water bodies and inland watercourses	Inland Floodplain Swamps – LT		2
17	Lignum shrubland wetland of the semi-arid (warm) plains (mainly Riverina Bioregion and Murray Darling Depression Bioregion)	Inland Floodplain Shrublands – MT	Freshwater Wetlands – MT	773
47	Swamp grassland wetland of the Riverine Plain	Inland Floodplain Swamps – MT		98
53	Shallow freshwater wetland sedgeland in depressions on floodplains on inland alluvial plains and floodplains			76
44	Forb-rich Speargrass – Windmill Grass – White Top grassland of the Riverina Bioregion	Riverine Plain Grasslands – HT	Grasslands – HT	1,853
46	Curly Windmill Grass – speargrass – wallaby grass grassland on alluvial clay and loam on the Hay Plain, Riverina Bioregion	Riverine Plain Grasslands – LT	Grasslands – LT	1,612
45	Plains Grass grassland on alluvial mainly clay soils in the Riverina Bioregion and NSW South Western Slopes Bioregion	Riverine Plain Grasslands – MT	Grasslands – MT	1,102
76	Western Grey Box tall grassy woodland on alluvial loam and clay soils in the NSW South Western Slopes and Riverina Bioregions	Inland Grey Box Woodland EEC	Inland Grey Box Woodland EEC	50
80	Western Grey Box – White Cypress Pine tall woodland on loam soil on alluvial plains of NSW South Western Slopes Bioregion and Riverina Bioregion			735
110	Western Grey Box – Cypress Pine shrubby woodland on stony footslopes in the NSW South Western Slopes Bioregion and Riverina Bioregion			59
26	Weeping Myall open woodland of the Riverina Bioregion and NSW South Western Slopes Bioregion	Myall Woodland EEC	Grassy Woodlands – HT	2,994
26	Weeping Myall open woodland of the Riverina Bioregion and NSW South Western Slopes Bioregion	Riverine Plain Woodlands – VHT		4,687
171	Spinifex linear dune mallee mainly of the Murray Darling Depression Bioregion	Dune Mallee Woodlands – LT	Semi-arid Woodlands – LT	1,073
172	Deep sand mallee of irregular dunefields of the semi-arid (warm) zone			994
170	Chenopod sandplain mallee woodland/shrubland of the arid and semi-arid (warm) zones	Sand Plain Mallee Woodlands – LT		5,476
13	Black Box – Lignum woodland wetland of the inner floodplains in the semi-arid (warm) climate zone (mainly Riverina Bioregion and Murray Darling Depression Bioregion)	Inland Floodplain Woodlands – MT	Semi-arid Woodlands – MT	323
15	Black Box open woodland wetland with chenopod understorey mainly on the outer floodplains in south-western NSW (mainly Riverina Bioregion and Murray Darling Depression Bioregion)			475
319	Tumbledown Red Gum – White Cypress Pine hill woodland in the southern part of the NSW South Western Slopes Bioregion	Inland Rocky Hill Woodlands – MT		384
58	Black Oak – Western Rosewood open woodland on deep sandy loams mainly in the Murray Darling Depression Bioregion	Semi-arid Sand Plain Woodlands – MT		2,712

Community information				Total Credit Liability
PCTID	PCT Name	OTG Class [#]	OTG Formation	
28	White Cypress Pine open woodland of sand plains, prior streams and dunes mainly of the semi-arid (warm) climate zone	Sandhill Pine Woodland EEC	Sandhill Pine Woodland EEC	406
74	Yellow Box – River Red Gum tall grassy riverine woodland of NSW South Western Slopes Bioregion and Riverina Bioregion	White Box – Yellow Box – Blakely’s Red Gum Grassy Woodland CEEC	White Box – Yellow Box – Blakely’s Red Gum Grassy Woodland CEEC	67
75	Yellow Box – White Cypress Pine grassy woodland on deep sandy-loam alluvial soils of the eastern Riverina Bioregion and western NSW South Western Slopes Bioregion			1,276
267	White Box – White Cypress Pine – Western Grey Box shrub/grass/forb woodland in the NSW South Western Slopes Bioregion			9
277	Blakely’s Red Gum – Yellow Box grassy tall woodland of the NSW South Western Slopes Bioregion			433
Total ecosystem credits				43,244

[#] Offset Trading Groups (OTGs)

- LT – Low Threat
- MT – Moderate Threat
- HT – High Threat
- VHT – Very High Threat

Table 5: Matters of National Environmental Significance credit equivalencies and credit generation requirements under the NSW Assessment Bilateral Agreement

Community	Trading group	Credit criteria	BC Act Status	EPBC Act Status	Equivalent BAM credit requirement ¹
Grey Box (<i>Eucalyptus microcarpa</i>) Grassy Woodlands and Derived Native Grasslands of South-eastern Australia		The total equivalent credit requirement for this matter must be generated from vegetation that meets the EPBC listing criteria for the community.	Endangered	Endangered	484
Mallee Bird Community of the Murray Darling Depression Bioregion	N/A	Credits must be generated from moderate or better condition vegetation from mallee communities with intact canopy and midstorey from the South Olary Plains subregion.	Not listed	Endangered	7,443
Natural Grasslands of the Murray Valley Plains	Grasslands – HT		Not listed	Critically Endangered	800
	Grasslands – MT				980

¹ These subtotals are NOT in addition to the corresponding values listed in Table 4

Community	Trading group	Credit criteria	BC Act Status	EPBC Act Status	Equivalent BAM credit requirement ¹
	Grasslands – LT	The total equivalent credit requirement for this matter must be generated from vegetation that meets the EPBC listing criteria for the community.			612
Weeping Myall Woodlands		The total equivalent credit requirement for this matter must be generated from vegetation that meets the EPBC listing criteria for the community.	Endangered	Endangered	2,994
White Box-Yellow Box-Blakely's Red Gum Grassy Woodland and Derived Native Grassland		The total equivalent credit requirement for this matter must be generated from vegetation that meets the EPBC listing criteria for the community.	Critically Endangered	Critically Endangered	1,368
Total					14,681

Table 6: Species credit requirements

Species credit	Common Name	BC Act Status	EPBC Act Status	Group	Direct impact credits	Indirect impact credits	Total
<i>Acacia acanthoclada</i>	Harrow Wattle	Endangered	Not listed	Flora	126	0	126
<i>Austrostipa metatoris</i>	A spear-grass	Vulnerable	Vulnerable	Flora	45	0	45
<i>Austrostipa wakoolica</i>	A spear-grass	Endangered	Endangered	Flora	864	0	864
<i>Brachyscome papillosa</i>	Mossgiel Daisy	Vulnerable	Vulnerable	Flora	6,169	0	6,169
<i>Caladenia arenaria</i>	Sand-hill Spider Orchid	Endangered	Endangered	Flora	29	0	29
<i>Calotis moorei</i>	A Burr-daisy	Endangered	Endangered	Flora	1,200	0	1,200
<i>Convolvulus tedmoorei</i>	Bindweed	Endangered	Endangered	Flora	1,585	0	1,585
<i>Cullen parvum</i>	Small Scurf-pea	Endangered	Not Listed	Flora	1,168	0	1,168
<i>Lasiopetalum behrii</i>	Pink Velvet Bush	Critically Endangered	Not Listed	Flora	190	0	190
<i>Lepidium monoplacoides</i>	Winged Peppergrass	Endangered	Endangered	Flora	722	0	722
<i>Leptorhynchus orientalis</i>	Lanky Buttons	Endangered	Not Listed	Flora	1,024	0	1,024
<i>Leptorhynchus waitzia</i>	Button Immortelle	Endangered	Not Listed	Flora	68	0	68
<i>Maireana cheelii</i>	Chariot Wheels	Vulnerable	Vulnerable	Flora	6,671	0	6,671
<i>Pilularia novae-hollandiae</i>	Austral Pillwort	Endangered	Not Listed	Flora	322	0	322
<i>Pimelea serpyllifolia</i> subsp. <i>serpyllifolia</i>	Thyme Rice-Flower	Endangered	Not Listed	Flora	258	0	258
<i>Pterostylis cobarensis</i>	Greenhood Orchid	Vulnerable	Not Listed	Flora	82	0	82
<i>Swainsona colutooides</i>	Bladder Senna	Endangered	Not Listed	Flora	126	0	126
<i>Swainsona murrayana</i>	Slender Darling Pea	Vulnerable	Vulnerable	Flora	9,687	0	9,687
<i>Swainsona pyrophila</i>	Yellow Swainson-Pea	Vulnerable	Vulnerable	Flora	126	0	126
<i>Swainsona sericea</i>	Silky Swainson-pea	Vulnerable	Not Listed	Flora	1,015	0	1,015
<i>Botaurus poiciloptilus</i>	Australasian Bittern	Endangered	Endangered	Fauna	0	3	3
<i>Burhinus grallarius</i>	Bush Stone-curlew	Endangered	Endangered	Fauna	4,891	0	4,891
<i>Gus rubicunda</i>	Brolga	Vulnerable	Not Listed	Fauna	0	24	24

Species credit	Common Name	BC Act Status	EPBC Act Status	Group	Direct impact credits	Indirect impact credits	Total
<i>Haliaeetus leucogaster</i>	White-bellied Sea-Eagle	Vulnerable	Not Listed	Fauna	0	87	87
<i>Hieraaetus morphnoides</i>	Little Eagle	Vulnerable	Not Listed	Fauna	407	140	547
<i>Lophochroa leadbeateri</i>	Major Mitchell's Cockatoo	Vulnerable	Not Listed	Fauna	1,398	120	1,518
<i>Lophoictinia isura</i>	Square-tailed Kite	Vulnerable	Not Listed	Fauna	0	67	67
<i>Myotis macropus</i>	Southern Myotis	Vulnerable	Not Listed	Fauna	838	0	838
<i>Ninox connivens</i>	Barking Owl	Vulnerable	Not Listed	Fauna	1,843	0	1,843
<i>Pedionomus torquatus</i>	Plains Wanderer	Endangered	Critically Endangered	Fauna	25	0	25
<i>Petaurus norfolcensis</i>	Squirrel Glider	Vulnerable	Not Listed	Fauna	740	0	740
<i>Polytelis anthopeplus monarchoides</i>	Regent Parrot (eastern subspecies)	Endangered	Vulnerable	Fauna	739	52	791
<i>Polytelis swainsonii</i>	Superb Parrot	Vulnerable	Vulnerable	Fauna	3,046	133	3,179
				Totals	45,404	626	46,030

4. Biodiversity Offset Package

The BOP for the Project includes three key components:

- Establishing BSAs on lands with equivalent biodiversity values to those impacted by the Project
- Purchasing credits from the market from established BSAs
- Making a payment into the BCF for outstanding liability.

Transgrid has committed to meeting and retiring the total quantum of its credit liability in accordance with the BOS. The Package will primarily retire the Project's credit liability through the establishment of a series of BSAs, firstly through retirement of 'like for like' credits, followed by retirement of credits following the variation rules. Any residual credit liability not met through these offset strategies will be met through payment into the BCF.

Detailed vegetation surveys and mapping in accordance with BAM has been completed and two BSA applications to the Biodiversity Conservation Trust (BCT) have been lodged, with 'Big Bend' lodged in December 2021 and 'Singorimbah' in June 2022. The surveys confirmed the presence of suitable PCTs and threatened species which will directly contribute towards the offset liability of the Project. Preparation of a third BSA application began in June 2022 with an expected submission date of December 2022.

4.1. Establishment of Biodiversity Stewardship Agreements

Under the BC Act, land with appropriate biodiversity values can be established under a BSA to allow for in-perpetuity conservation and management. BSAs allow the landholder to create biodiversity credits that can be traded to offset development impacts. Transgrid are actively progressing multiple potential BSAs that have been identified to contain equivalent biodiversity values to those required to be offset by the Project.

Transgrid has completed surveys in accordance with the BAM and submitted a BSA application for the property 'Big Bend' (BSA 1) (Figure 3). This BSA covers more than 6,000 hectares of high conservation value arid and semi-arid shrublands and woodlands which are poorly conserved at the state level. Additionally, the vegetation present at the BSA is in much higher condition than surrounding properties due to a history of conservation management practices including retention of old growth mallee and wildfire prevention. This BSA would represent a significant increase in funded and managed biodiversity land in far south-western NSW.

Transgrid has also completed surveys in accordance with the BAM and submitted a BSA application for the property 'Singorimbah' (BSA 2) (Figure 4). This BSA covers more than 8,000 hectares of high conservation value shrublands, grasslands, wetlands and the Weeping Myall Woodland TEC. This BSA directly adjoins Oolambeyan National Park and represents a significant improvement to the total reserved conservation values in the Riverina.

A detailed summary of credits created at each BSA is provided in the following sections.

4.2. 'Big Bend' BSA 1

A total of seven PCTs totalling approximately 6,400 hectares have been mapped at 'Big Bend', including one Endangered Ecological Community (EEC), namely *Sandhill Pine Woodland in the Riverina, Murray-Darling Depression and NSW South Western Slopes bioregions* (Table 7).

Table 7: Plant Community Types at ‘Big Bend’ BSA 1

PCT	PCT Name	BC Act Status	OTG Class	OTG Formation	Hectares	Credits Created
21	Slender Cypress Pine – Sugarwood – Western Rosewood open woodland on sandy rises mainly in the Riverina Bioregion and Murray Darling Depression Bioregion	Sandhill Pine Woodland EEC	Sandhill Pine Woodland EEC	Sandhill Pine Woodland EEC	2.3	13
58	Black Oak – Western Rosewood open woodland on deep sandy loams mainly in the Murray Darling Depression Bioregion	Not listed	Semi-arid Sand Plain Woodlands – MT	Semi-arid Woodlands – MT	255.3	972
252	Sugarwood open woodland of the inland plains mainly Murray Darling Depression Bioregion	Not listed			13.2	21
170	Chenopod sandplain mallee woodland/shrubland of the arid and semi-arid (warm) zones	Not listed	Sand Plain Mallee Woodlands – LT	Semi-arid Woodlands – LT	3,535.1	22,750
171	Spinifex linear dune mallee mainly of the Murray Darling Depression Bioregion	Not listed	Dune Mallee Woodlands – LT		2,141	8,267
172	Deep sand mallee of irregular dunefields of the semi-arid (warm) zone	Not listed			73.9	378
143	Narrow-leaved Hopbush – Scrub Turpentine – Senna shrubland on semi-arid and arid sandplains and dunes.	Not listed	Sand Plain Mulga Shrublands – LT	Arid Shrublands – LT	403.1	686
Total					6,423.9	33,087

These seven PCTs are equivalent to 5 Offset Trading Groups at the class level, and four at the formation level. ‘Big Bend’ generates more than 33,000 ecosystem credits. In addition to ‘ecosystem credits’, ‘Big Bend’ also generates 340 ‘species credits’ from four threatened plant species as detailed in Table 8.

Table 8: Species credits generated at ‘Big Bend’ BSA 1

Species	Common Name	BCA Status	EPBC Status	Credits Created
<i>Acacia acanthoclada</i>	Harrow Wattle	Endangered	Not Listed	126
<i>Santalum murrayanum</i>	Bitter Quandong	Endangered	Not Listed	3
<i>Cratystylis conocephala</i>	Bluebush Daisy	Endangered	Not Listed	1
<i>Dodonaea stenozyga</i>	Desert Hopbush	Critically Endangered	Not Listed	210
Total				340

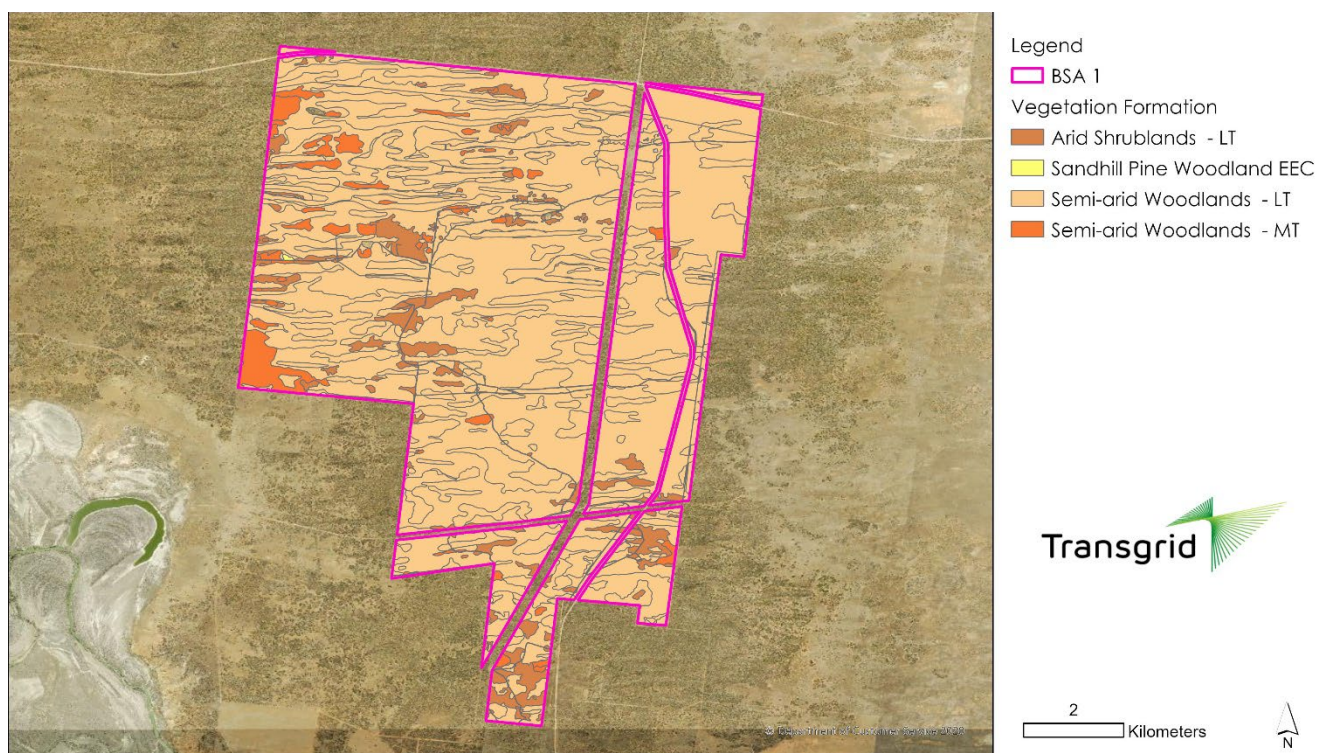


Figure 3: 'Big Bend' BSA 1

4.3. 'Singorimbah' BSA 2

A total of ten PCTs totalling approximately 8,300 hectares have been mapped at 'Singorimbah', including one Endangered Ecological Community, namely *Myall Woodland in the Darling Riverine Plains, Brigalow Belt South, Cobar Peneplain, Murray-Darling Depression, Riverina and NSW South Western Slopes bioregions* (Table 9). At the vegetation formation level, these 10 PCTs are equivalent to nine Offset Trading Groups at the class and formation level. 'Singorimbah' generates more than 44,700 ecosystem credits

Table 9: Plant Community Types at 'Singorimbah' BSA 2

PCT	PCT Name	BC Act Status	OTG Class	OTG Formation	Hectares	Credits	
						HBT	No HBT
24	Canegrass swamp tall grassland wetland of drainage depressions, lakes and pans of the inland plains	Not listed	Inland Floodplain Shrublands – LT	Freshwater Wetlands – LT	248.62	0	942
160	Nitre Goosefoot shrubland wetland on clays of the inland floodplains	Not listed			249.72	0	838
17	Lignum shrubland wetland of the semi-arid (warm) plains (mainly Riverina Bioregion and Murray Darling Depression Bioregion)	Not listed	Inland Floodplain Shrublands – MT	Freshwater Wetlands – MT	444.96	0	1,400

PCT	PCT Name	BC Act Status	OTG Class	OTG Formation	Hectares	Credits	
						HBT	No HBT
15	Black Box open woodland wetland with chenopod understorey mainly on the outer floodplains in south-western NSW (mainly Riverina Bioregion and Murray Darling Depression Bioregion)	Not listed	Inland Floodplain Woodlands – MT	Semi-arid Woodlands – MT	5.87	30	0
26	Weeping Myall open woodland of the Riverina Bioregion and NSW South Western Slopes Bioregion	Endangered	Myall Woodland EEC	Myall Woodland EEC	169.63	1,005	0
26	Weeping Myall open woodland of the Riverina Bioregion and NSW South Western Slopes Bioregion	Not listed	Riverine Plain Woodlands – VHT	Semi-arid Woodlands – VHT	970.09	0	4,926
216	Black Roly Poly low open shrubland of the Riverina Bioregion and Murray Darling Depression Bioregion	Not listed	Riverine Chenopod Shrublands – LT	Arid Shrublands – LT	91.96	0	511
164	Cotton Bush open shrubland of the semi-arid (warm) zone	Not listed			3,157.57	0	18,067
44	Forb-rich Speargrass – Windmill Grass – White Top grassland of the Riverina Bioregion	Not listed	Riverine Plain Grasslands – HT	Grasslands – HT	1,063.01	0	8,411
46	Curly Windmill Grass – speargrass – wallaby grass grassland on alluvial clay and loam on the Hay Plain, Riverina Bioregion	Not listed	Riverine Plain Grasslands – LT	Grasslands – LT	1,885.05	0	8,530
45	Plains Grass grassland on alluvial mainly clay soils in the Riverina Bioregion and NSW South Western Slopes Bioregion	Not listed	Riverine Plain Grasslands – MT	Grasslands – MT	16.32	0	45
Sub-total						1,035	43,670
Total					8,302.80	44,705	

In addition to 'ecosystem credits', 'Singorimbah' also generates 6,843 'species credits' from four threatened plant species as detailed in Table 10.

Table 10: Species credits generated at 'Singorimbah' BSA 2

Species	Common Name	BCA Status	EPBC Status	Credits Created
<i>Brachyscome papillosa</i>	Mossgiel Daisy	Vulnerable	Vulnerable	74
<i>Lepidium monoplacoides</i>	Winged Peppergrass	Endangered	Endangered	372
<i>Maireana cheelii</i>	Chariot Wheels	Vulnerable	Vulnerable	200
<i>Swainsona murrayana</i>	Slender Darling Pea	Vulnerable	Vulnerable	1,230
<i>Pedionomus torquatus</i>	Plains Wanderer	Endangered	Critically Endangered	4,967
Total				6,843

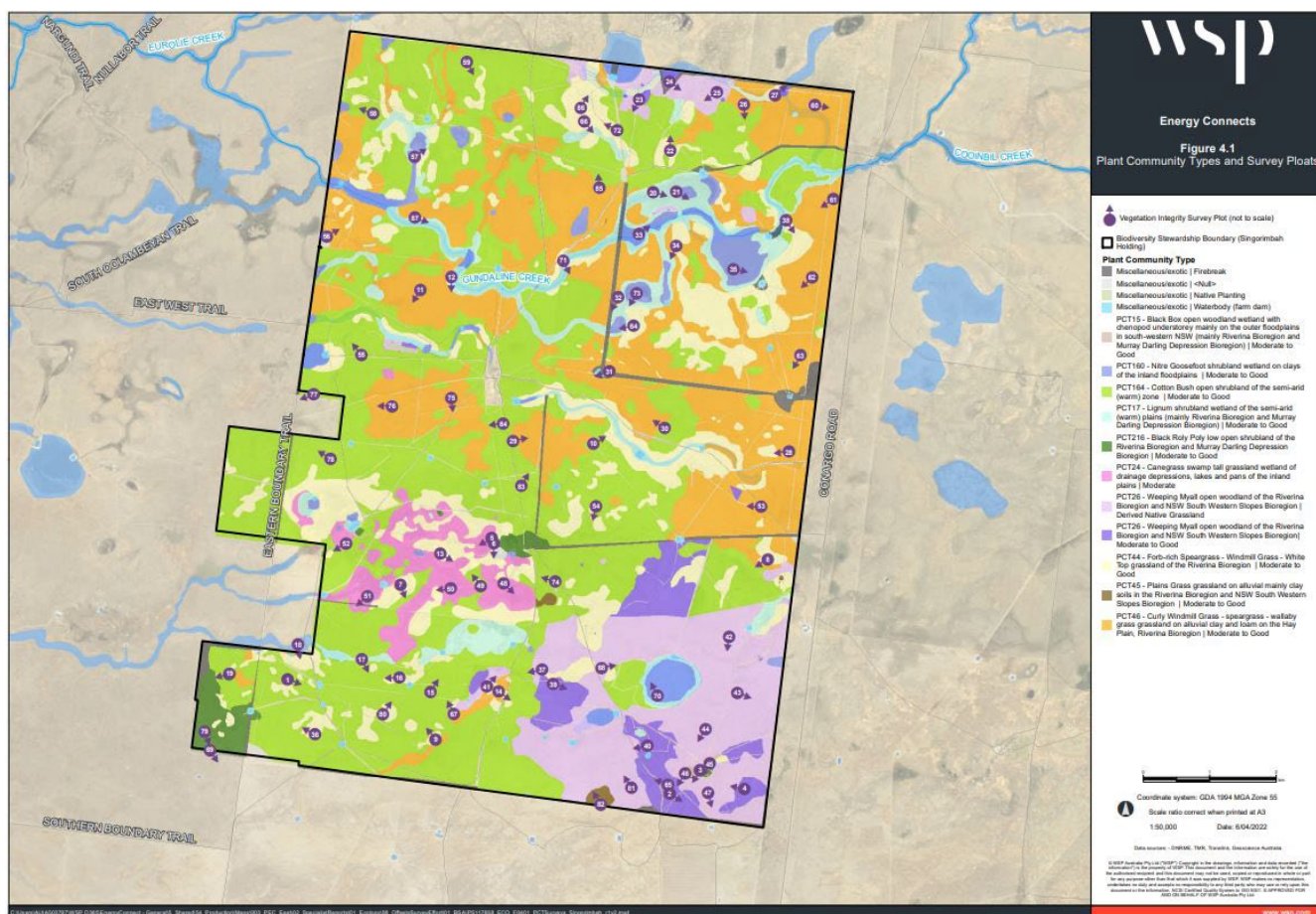


Figure 4: ‘Singorimbah’ BSA 2

4.4. Relationship to EnergyConnect (NSW – Western Section) (SSI 10400)

Both the BSAs will generate credits required to offset the impacts of both the EnergyConnect (NSW – Western Section) and this Project. Given time limitations in relation to the retirement of credits, credits generated by each BSA will be prioritised for offsetting the impacts of EnergyConnect (NSW – Western Section). The credits from each BSA used to satisfy part of the credit liability for EnergyConnect (NSW – Western Section) are provided in Table 11 and Table 12 with the residual credits used in Section 4.5.

Table 11: Residual biodiversity ecosystem credits from BSA 1 and 2 after offsetting for EnergyConnect (NSW – Western Section) (SSI 10400)

Like for Like Vegetation Class Offset Trading Group	Variation rules Vegetation Formation Offset Trading Group	PEC West credit liability	BSA 1 credits generated	Credits retired BSA 1 like for like	BSA 2 credits generated	Credits retired BSA 2 like for like	BSA 1 residual credits	BSA 2 residual credits
Aeolian Chenopod Shrublands – LT	Arid Shrublands – LT	1,779	0	0	0	0	0	0
Riverine Chenopod Shrublands – LT		91	0	0	18,578	91	0	18,487
Sand Plain Mulga Shrublands – LT		49	686	49	0	0	637	0
Riverine Chenopod Shrublands – MT	Arid Shrublands – MT	316	0	0	0	0	0	0
Sand Plain Mulga Shrublands – MT		35	0	0	0	0	0	0
Riverine Chenopod Shrublands – VHT	Arid Shrublands – VHT	45	0	0	0	0	0	0
Inland Riverine Forests – LT	Forested Wetlands – LT	23	0	0	0	0	0	0
Inland Floodplain Shrublands – LT	Freshwater Wetlands – LT	0	0	0	1,780	0	0	1,780
Inland Floodplain Shrublands – MT	Freshwater Wetlands – MT	1	0	0	1,400	1	0	1,399
Riverine Plain Grasslands – HT	Grasslands – HT	0	0	0	8,411	0	0	8,411
Riverine Plain Grasslands – LT	Grasslands – LT	0	0	0	8,530	0	0	8,530
Riverine Plain Grasslands – MT	Grasslands – MT	0	0	0	45	0	0	45
Myall Woodland EEC	Myall Woodland EEC	0	0	0	1,005	0	0	1,005
Inland Saline Lakes – LT	Saline Wetlands – LT	198	0	0	0	0	0	0

Like for Like Vegetation Class Offset Trading Group	Variation rules Vegetation Formation Offset Trading Group	PEC West credit liability	BSA 1 credits generated	Credits retired BSA 1 like for like	BSA 2 credits generated	Credits retired BSA 2 like for like	BSA 1 residual credits	BSA 2 residual credits
Sandhill Pine Woodland EEC	Sandhill Pine Woodland EEC	527	13	13	0	0	0	0
Dune Mallee Woodlands – LT	Semi-arid Woodlands – LT	1,108	8,645	1,108	0	0	7,537	0
Sand Plain Mallee Woodlands – LT		2,151	22,750	2,151	0	0	20,599	0
Semi-arid Sand Plain Woodlands – LT		58	0	0	0	0	0	0
Inland Floodplain Woodlands – MT	Semi-arid Woodlands – MT	2,086	0	0	30	30	0	0
Semi-arid Sand Plain Woodlands – MT		2,248	993	993	0	0	0	0
Riverine Plain Woodlands – VHT	Semi-arid Woodlands – VHT	0	0	0	4,926	0	0	4,926
Total		10,715	33,087	4,314	44,705	122	28,773	44,583

Table 12: Residual biodiversity species credits from BSA 1 and 2 after offsetting for EnergyConnect (NSW – Western Section) (SSI 10400)

Species	Common Name	Offset Trading Group	PEC West credit liability less EMF research contribution	BSA 1 credits generated	Credits retired BSA 1 like for like	BSA 2 credits generated	Credits retired BSA 2 like for like	Residual credits BSA 1	Residual credits BSA 2
<i>Pedionomus torquatus</i>	Plains-wanderer	EPBC Critically Endangered	0	0	0	4,967	0	0	4,967
<i>Lepidium monoplacoides</i>	Winged Peppergrass	EPBC Endangered	0	0	0	372	0	0	372
<i>Polytelis anthopeplus monarchoides</i>	Regent Parrot (eastern subspecies)	EPBC Vulnerable	437	0	0	0	0	0	0

Species	Common Name	Offset Trading Group	PEC West credit liability less EMF research contribution	BSA 1 credits generated	Credits retired BSA 1 like for like	BSA 2 credits generated	Credits retired BSA 2 like for like	Residual credits BSA 1	Residual credits BSA 2
<i>Atriplex infrequens</i>	A saltbush	EPBC Vulnerable	13	0	0	0	0	0	0
<i>Brachyscome papillosa</i>	Mossgiel Daisy	EPBC Vulnerable	0	0	0	74	0	0	74
<i>Maireana cheelii</i>	Chariot Wheels	EPBC Vulnerable	0	0	0	200	0	0	200
<i>Swainsona murrayana</i>	Slender Darling Pea	EPBC Vulnerable	0	0	0	1,230	0	0	1,230
<i>Haliaeetus leucogaster</i>	White-bellied Sea-Eagle	Fauna Vulnerable	258	0	0	0	0	0	0
<i>Hamirostra melanosternon</i>	Black-breasted Buzzard	Fauna Vulnerable	192	0	0	0	0	0	0
<i>Hieraaetus morphnoides</i>	Little Eagle	Fauna Vulnerable	192	0	0	0	0	0	0
<i>Lophochroa leadbeateri</i>	Major Mitchell's Cockatoo	Fauna Vulnerable	258	0	0	0	0	0	0
<i>Dodonaea stenozyga</i>	Desert Hopbush	Plant Critically Endangered	0	210	0	0	0	210	0
<i>Acacia acanthoclada</i>	Harrow Wattle	Flora Endangered	1	126	1	0	0	125	0
<i>Austrostipa nullanulla</i>	A spear-grass	Flora Endangered	37	0	0	0	0	0	0
<i>Cratystylis conocephala</i>	Bluebush Daisy	Flora Endangered	0	1	0	0	0	1	0
<i>Santalum murrayanum</i>	Bitter Quandong	Flora Endangered	28	3	3	0	0	0	0
Total			1,416	340	4	6,843	0	336	6,843

4.5. Contribution to the offset liability and outstanding credit liability

The Biodiversity Offset Package currently includes two BSAs. Collectively these account for approximately 65% of the ecosystem credit liability under like-for-like rules. Residual credits following credit retirement for offsets for EnergyConnect (NSW – Western Section) (subject to a separate EIS and Biodiversity Offset Package) (see Section 4.4) are provided in Table 13, Table 14 and Table 15.

Due to ongoing delivery of biodiversity offsets for EnergyConnect (NSW – Western Section), the variation rules will only be applied to offset credits from the Project once all of the like-for-like biodiversity credits are secured and retired from proposed and future BSAs for EnergyConnect (NSW – Western Section).

4.5.1. Ecosystem credits

A total of 28,000, or 65% of the total ecosystem credit requirement of the Project can be secured through BSA 1 and BSA 2 as shown on Table 13. This leaves a credit deficit of 15,244 credits which equates to an approximate residual BCF payment of \$93.3M should additional credits not be secured (either through additional BSAs, application of the variation rules, or a combination of both).

Table 13: Ecosystem credit liability analysis

Like for Like Vegetation Class Offset Trading Group	Variation rules Vegetation Formation Offset Trading Group	Associated EPBC TEC	EIS 2 Credits Required	BSA 1 Residual Credits	Credits Retired BSA 1 Like for Like	BSA 2 Residual Credits	Credits Retired BSA 2 Like for Like	Credit deficit	BOPC price per credit ² & #	Approximate Residual BCF Payment
<i>Acacia melvillei</i> Shrubland EEC	<i>Acacia melvillei</i> Shrubland EEC		290	0	0	0	0	290	\$5,831.84	\$1,691,233.60
<i>Allocasuarina luehmannii</i> Woodland EEC	<i>Allocasuarina luehmannii</i> Woodland EEC	Buloke Woodlands EEC	89	0	0	0	0	89	\$5,831.98	\$519,046.22
Aeolian Chenopod Shrublands - LT	Arid Shrublands - LT		0	0	0	0	0	0	\$4,518.23	-
Riverine Chenopod Shrublands - LT			10,199	0	0	18,487	10,199	0	\$4,518.23	-
Sand Plain Mulga Shrublands - LT			107	637	107	0	0	0	\$4,518.23	-
Riverine Chenopod Shrublands - MT	Arid Shrublands - MT		2,642	0	0	0	0	2,642	\$2,782.19	\$7,350,545.98
Sand Plain Mulga Shrublands - MT			0	0	0	0	0	0	\$2,782.19	-
Riverine Chenopod Shrublands - VHT	Arid Shrublands - VHT		0	0	0	0	0	0	\$9,086.12	-
Western Slopes Dry Sclerophyll Forests - MT	Dry Sclerophyll Forests - MT		0	0	0	0	0	0	\$2,734.80	-
Inland Riverine Forests - LT	Forested Wetlands - LT		573	0	0	0	0	573	\$7,377.62	\$4,227,376.26

² BOPC price at 18 August 2022 as per condition C24 of NSW Infrastructure Approval SSI 9172452

Like for Like Vegetation Class Offset Trading Group	Variation rules Vegetation Formation Offset Trading Group	Associated EPBC TEC	EIS 2 Credits Required	BSA 1 Residual Credits	Credits Retired BSA 1 Like for Like	BSA 2 Residual Credits	Credits Retired BSA 2 Like for Like	Credit deficit	BOPC price per credit ² & #	Approximate Residual BCF Payment
Inland Riverine Forests - MT	Forested Wetlands - MT		1	0	0	0	0	1	\$8,188.19	\$8,188.19
Inland Floodplain Shrublands - LT	Freshwater Wetlands - LT		1,511	0	0	1,780	1,511	0	\$7,999.44	-
Inland Floodplain Swamps - LT			2	0	0	0	0	2	\$7,999.44	\$15,998.88
Inland Floodplain Shrublands - MT	Freshwater Wetlands - MT		773	0	0	1,399	773	0	\$13,332.01	-
Inland Floodplain Swamps - MT	Freshwater Wetlands - MT	Seasonal Herbaceous Wetlands (Freshwater) CEEC	174	0	0	0	0	174	\$11,936.18	\$2,076,895.32
Riverine Plain Grasslands - HT	Grasslands - HT	Natural Grasslands of the Murray Valley Plains CEEC	1,853	0	0	8,411	1,130	800 ^{##}	\$10,829.33	\$8,663,464.00
Riverine Plain Grasslands – LT	Grasslands – LT		1,612	0	0	8,530	1,000	612	\$19,864.47	\$12,157,055.64
Riverine Plain Grasslands – MT	Grasslands – MT		1,102	0	0	45	45	980 ^{##}	\$12,340.26	\$12,093,454.80
Floodplain Transition Woodlands - HT	Grassy Woodlands - HT		14	0	0	0	0	14	\$3,962.83	\$55,479.62
Inland Grey Box Woodland EEC	Inland Grey Box Woodland EEC	Grey Box (<i>Eucalyptus microcarpa</i>) Grassy Woodlands EEC	830	0	0	0	0	830	\$4,123.14	\$3,422,206.20
Myall Woodland EEC	Myall Woodland EEC	Weeping Myall Woodlands EEC	2,994	0	0	1,005	1,005	1,989	\$5,998.05	\$11,930,121.45
Inland Saline Lakes - LT	Saline Wetlands - LT		0	0	0	0	0	0	\$10,717.17	-
Sandhill Pine Woodland EEC	Sandhill Pine Woodland EEC		406	0	0	0	0	406	\$4,975.54	\$2,020,069.24

Like for Like Vegetation Class Offset Trading Group	Variation rules Vegetation Formation Offset Trading Group	Associated EPBC TEC	EIS 2 Credits Required	BSA 1 Residual Credits	Credits Retired BSA 1 Like for Like	BSA 2 Residual Credits	Credits Retired BSA 2 Like for Like	Credit deficit	BOPC price per credit ² & #	Approximate Residual BCF Payment
Riverine Sandhill Woodlands - HT	Semi-arid Woodlands - HT		163	0	0	0	0	163	\$5,831.84	\$950,589.92
Dune Mallee Woodlands - LT	Semi-arid Woodlands - LT	Mallee Bird Community EEC	2,067	7,537	2,067	0	0	0	\$4,518.23	-
Sand Plain Mallee Woodlands - LT	Semi-arid Woodlands - LT		5,476	20,599	5,476	0	0	0	\$4,518.23	-
Semi-arid Sand Plain Woodlands - LT	Semi-arid Woodlands - LT		0	0	0	0	0	0	\$4,518.23	-
Inland Floodplain Woodlands - MT	Semi-arid Woodlands - MT		798	0	0	0	0	798	\$2,782.19	\$2,220,187.62
Inland Rocky Hill Woodlands - MT			384	0	0	0	0	384	\$2,782.19	\$1,068,360.96
Semi-arid Sand Plain Woodlands - MT			2,712	0	0	0	0	2,712	\$2,782.19	\$7,545,299.28
Riverine Plain Woodlands - VHT	Semi-arid Woodlands - VHT		4,687	0	0	4,926	4,687	0	\$5,831.92	-
White Box - Yellow Box - Blakely's Red Gum Grassy Woodland CEEC	White Box - Yellow Box - Blakely's Red Gum Grassy Woodland CEEC	White Box-Yellow Box-Blakely's Red Gum Grassy Woodland CEEC	1,785	0	0	0	0	1,785	\$8,532.95	\$15,231,315.75
Total			43,244	28,773	7,650	44,583	20,350	15,244		\$93,246,888.93

[#]The like-for-like offset trading rules allow for trading up in threat status within an offset trading group (e.g. High Threat – HT can be used to offset Moderate Threat MT and Low Threat LT)

^{##}These credit values account for the relationship between these PCTs and the EPBC Act listed Natural Grasslands of the Murray Valley Plains CEEC. The relationship between the quantity of credits required by threat class to EPBC TEC are included in Table 14 below. Note: 77 credits of Grasslands – HT plus 45 credits of Grasslands – MT were used under the like-for-like offset trading rules to reduce the liability of Grasslands – MT to 980.

4.5.1.1. EPBC TECs

It is a requirement of the Project approval to ensure all MNES are offset, where it has been determined that a significant impact is likely to occur. A total of 8,448, or 57% of the total credit requirement of EPBC TECs can be secured through BSA 1 and BSA 2 as shown on Table 14. It is important to note that these credits are not in addition to those outlined in Table 13, but are co-located where suitable values are present.

Table 14: EPBC TECs

EPBC TEC	OTG relationship	Credit Requirement	BSA1 Credits retired	BSA 2 Credits retired	Total Credits retired	Deficit
Grey Box (<i>Eucalyptus microcarpa</i>) Grassy Woodlands EEC	Inland Grey Box Woodland EEC	484	0	0	0	484
Mallee Bird Community EEC	Semi-arid Woodlands – LT	7,443	7,443	0	7,443	0
Natural Grasslands of the Murray Valley Plains CEEC	Grasslands – HT	800	0	0	0	2,392
	Grasslands – MT	980	0	0	0	
	Grasslands – LT	612	0	0	0	
Weeping Myall Woodlands EEC	Weeping Myall Woodlands EEC	2,994	0	1,005	1,005	1,989
White Box-Yellow Box-Blakely's Red Gum Grassy Woodland CEEC	White Box-Yellow Box-Blakely's Red Gum Grassy Woodland CEEC	1,368	0	0	0	1,368
Total		14,681	7,443	1,005	8,448	6,233

4.5.2. Species Credits

A total of 2,026, or 4% of the total species credit requirement of the Project can be secured through BSA 1 and BSA 2 as shown on Table 15. This leaves a credit deficit of 43,378 credits which equates to an approximate residual BCF payment of \$23.2M should additional credits not be secured (either through additional BSAs, application of the variation rules, or a combination of both).

Table 15: Species credit liability analysis

Species	Common Name	Offset trading group	Credits required	BSA 1 Credit residual after EIS 1	BSA 2 Credit residual after EIS 1	BSA 1 Credits retired	BSA 2 Credits retired	Credit deficit	Credit price ³	Approximate BCF Payment
<i>Pedionomus torquatus</i>	Plains Wanderer	EPBC Critically Endangered	25	0	4,967	0	25	0	\$454.10	\$0.00
<i>Austrostipa wakoolica</i>	A spear-grass	EPBC Endangered	864	0	0	0	0	864	\$288.82	\$249,538.61
<i>Caladenia arenaria</i>	Sand-hill Spider Orchid	EPBC Endangered	29	0	0	0	0	29	\$1,124.07	\$32,597.89
<i>Calotis moorei</i>	A burr-daisy	EPBC Endangered	1,200	0	0	0	0	1,200	\$1,124.07	\$1,348,878.06
<i>Convolvulus tedmoorei</i>	Bindweed	EPBC Endangered	1,585	0	0	0	0	1,585	\$1,124.07	\$1,781,643.11
<i>Lepidium monoplacoides</i>	Winged Peppergrass	EPBC Endangered	722	0	372	0	372	350	\$288.82	\$101,086.24
<i>Botaurus poiciloptilus</i>	Australasian Bittern	EPBC Endangered	0	0	0	0	0	0	\$7,449.44	\$0.00
<i>Burhinus grallarius</i>	Bush Stone-curlew	EPBC Endangered	4,891	0	0	0	0	4,891	\$454.10	\$2,221,016.76
<i>Atriplex infrequens</i>	A saltbush	EPBC Vulnerable	0	0	0	0	0	0	\$0.00	\$0.00
<i>Austrostipa metatoris</i>	A spear-grass	EPBC Vulnerable	45	0	0	0	0	45	\$271.46	\$12,215.82
<i>Brachyscome papillosa</i>	Mossgiel Daisy	EPBC Vulnerable	6,169	0	74	0	74	6,095	\$288.82	\$1,760,344.72
<i>Maireana cheelii</i>	Chariot Wheels	EPBC Vulnerable	6,671	0	200	0	200	6,471	\$271.46	\$1,756,634.59
<i>Swainsona murrayana</i>	Slender Darling Pea	EPBC Vulnerable	9,687	0	1,230	0	1,230	8,457	\$288.82	\$2,442,532.46
<i>Swainsona pyrophila</i>	Yellow Swainson-Pea	EPBC Vulnerable	126	0	0	0	0	126	\$288.82	\$36,391.05

³ Prices for species credits in the BOPC are calculated using a base price multiplied by a risk premium with an administrative cost added per credit. The true credit price may have many more decimal places and were not rounded to calculate these approximate BCF payments. Credit prices are displayed using conventional presentation of AUD currency.

Species	Common Name	Offset trading group	Credits required	BSA 1 Credit residual after EIS 1	BSA 2 Credit residual after EIS 1	BSA 1 Credits retired	BSA 2 Credits retired	Credit deficit	Credit price ³	Approximate BCF Payment
<i>Polytelis anthopeplus monarchoides</i>	Regent Parrot (eastern subspecies)	EPBC Vulnerable	739	0	0	0	0	739	\$454.10	\$335,581.96
<i>Polytelis swainsonii</i>	Superb Parrot	EPBC Vulnerable	3,046	0	0	0	0	3,046	\$974.69	\$2,968,896.72
<i>Grus rubicunda</i>	Brolga	Fauna Vulnerable	0	0	0	0	0	0	\$0.00	-
<i>Haliaeetus leucogaster</i>	White-bellied Sea-Eagle	Fauna Vulnerable	0	0	0	0	0	0	\$288.82	-
<i>Hamirostra melanosternon</i>	Black-breasted Buzzard	Fauna Vulnerable	0	0	0	0	0	0	\$0.00	-
<i>Hieraaetus morphnoides</i>	Little Eagle	Fauna Vulnerable	407	0	0	0	0	407	\$639.60	\$260,318.55
<i>Lophochroa leadbeateri</i>	Major Mitchell's Cockatoo	Fauna Vulnerable	1,398	0	0	0	0	1,398	\$639.60	\$894,165.45
<i>Lophoictinia isura</i>	Square-tailed Kite	Fauna Vulnerable	0	0	0	0	0	0	\$639.60	-
<i>Myotis macropus</i>	Southern Myotis	Fauna Vulnerable	838	0	0	0	0	838	\$974.69	\$816,787.74
<i>Ninox connivens</i>	Barking Owl	Fauna Vulnerable	1,843	0	0	0	0	1,843	\$288.82	\$532,291.28
<i>Petaurus norfolcensis</i>	Squirrel Glider	Fauna Vulnerable	740	0	0	0	0	740	\$677.71	\$501,501.82
<i>Lasiopetalum behrii</i>	Pink Velvet Bush	Flora Critically Endangered	190	0	0	0	0	190	\$10,786.72	\$2,049,476.18
<i>Dodonea stenozgya</i>	Desert Hopbush	Flora Critically Endangered	0	210	0	0	0	0	\$0.00	-
<i>Acacia acanthoclada</i>	Harrow Wattle	Flora Endangered	126	125	0	125	0	1	\$258.10	\$258.10
<i>Austrostipa nullanulla</i>	A spear-grass	Flora Endangered	0	0	0	0	0	0	\$0.00	-
<i>Cullen parvum</i>	Small Scurf-pea	Flora Endangered	1,168	0	0	0	0	1,168	\$1,124.07	\$1,312,907.98

Species	Common Name	Offset trading group	Credits required	BSA 1 Credit residual after EIS 1	BSA 2 Credit residual after EIS 1	BSA 1 Credits retired	BSA 2 Credits retired	Credit deficit	Credit price ³	Approximate BCF Payment
<i>Leptorhynchos orientalis</i>	Lanky Buttons	Flora Endangered	1,024	0	0	0	0	1,024	\$1,124.07	\$1,151,042.61
<i>Leptorhynchos waitzia</i>	Button Immortelle	Flora Endangered	68	0	0	0	0	68	\$1,124.07	\$76,436.42
<i>Pilularia novae-hollandiae</i>	Austral Pillwort	Flora Endangered	322	0	0	0	0	322	\$288.82	\$92,999.34
<i>Pimelea serpyllifolia</i> subsp. <i>serpyllifolia</i>	Thyme Rice-Flower	Flora Endangered	258	0	0	0	0	258	\$258.10	\$66,590.38
<i>Santalum murrayanum</i>	Bitter Quandong	Flora Endangered	0	0	0	0	0	0	\$0.00	-
<i>Swainsona colutooides</i>	Bladder Senna	Flora Endangered	126	0	0	0	0	126	\$1,124.07	\$141,632.20
<i>Cratystylis conocephala</i>	Bluebush Daisy	Flora Endangered	0	1	0	0	0	0	\$0.00	-
<i>Pterostylis cobarensis</i>	Greenhood Orchid	Flora Vulnerable	82	0	0	0	0	82	\$288.82	\$23,683.06
<i>Swainsona sericea</i>	Silky Swainson-pea	Flora Vulnerable	1,015	0	0	0	0	1,015	\$271.46	\$275,534.56
Total			45,404	336	6,843	125	1,901	43,378		\$23,242,983.65

4.6. Cost of each specific biodiversity offset measure

The cost of each specific biodiversity offset measure, as an equivalent BCF payment based on the credits each BSA would generate and the residual credit liability, is included in Table 16. Costs have been determined through an evaluation of the credit liability of each component and equivalent payment to the BCF.

The total financial liability (i.e. the equivalent BCF payment) for ecosystem and species credits for the Project has been calculated through the Biodiversity Offset Payment Calculator (BOPC) at \$313,484,031.25 (excluding GST). There is a minor discrepancy (around \$66,5000) between this calculation and the bank guarantee amount indicated in Condition C25. This is due to minor typographical errors in the information provided to DPE on 18 August 2022. Regardless, the current predicted residual BCF payment is within the Bank Guarantee amount currently held by Planning Secretary, as required by Condition C25. Transgrid is committed to acquitting their full offset liability for the Project through the establishment of BSAs, retirement of credits, and payment of any residual liability to the BCF.

Table 16: Cost of each specific biodiversity offset measure

Offset Measure	Ecosystem credits	Species Credits	Equivalent BCF payment (excl. GST) ²
BSA 1	7,650	125	\$34,596,722.28
BSA 2	20,350	1,901	\$162,397,435.77
Residual	15,244	43,378	\$116,489,873.20
Total			\$313,484,031.25

4.7. Payment to the Biodiversity Conservation Fund

Following allocation of credits to the credit liability of EnergyConnect (NSW – Western Section) from the proposed BSAs the current value of the outstanding payment was calculated. After securing like-for-like credits from proposed BSAs awaiting formal approval (refer to Section 4), the outstanding financial liability is \$116.5M. Once the variation rules have been approved and applied, Transgrid will update this Package and these equivalent payments.

Should Transgrid not be able to retire the residual biodiversity credits before 1 September 2024, Transgrid will pay into the BCF to cover the entire residual offset credit liability for the Project. If Transgrid does not make that payment by 1 September 2024, the Planning Secretary can use the Bank Guarantee held as per Condition C25 to pay approximately \$116.5M to the BCF to address the Project's outstanding biodiversity offset credit liability. A final review of this calculation will be necessary after finalising the design and construction methodology (anticipated disturbance footprint) for the Project, and the appropriate credits have been retired from BSA 1 and BSA 2.

Transgrid remains committed to addressing the Project's entire biodiversity offset credit liability by 1 September 2024 so that the Planning Secretary does not need to use the Bank Guarantees held as per Condition C25. However, in the unlikely event that Transgrid does not meet any of the Project's biodiversity offset credit liability by the due date, the Planning Secretary can use the entire Bank Guarantee to pay into the BCF to address the Project's credit liability.

4.8. Additional BSAs

While the BOP complies with the requirements of the BOS and Condition C24, Transgrid is actively targeting additional properties for acquisition and establishment of BSAs to meet the outstanding credit obligation of this Project and reduce associated BCF payments.

Transgrid has commenced investigation of an additional BSA over part of the property known as 'Nulla Station' (the 'Nulla' BSA). Progress with the 'Nulla' BSA is summarised below:

- Transgrid has entered into a Memorandum of Understanding (MoU) with the landowner for the survey, establishment and supply of credits from the 'Nulla' BSA.
- Preliminary Plant Community Type (PCT) and condition mapping has been completed for the BSA.
- Detailed field investigations in accordance with the BAM commenced on 27 June 2022. Works include full floristic vegetation integrity (condition) plots in accordance with the BAM, and mapping of threatened species habitat.
- Submission of the 'Nulla' BSA to the BCT is expected in Q4 2022, with expected release of credits in Q2 2023.
- The expected credits from the 'Nulla' BSA will provide 100% of the outstanding credit liability for two Offset Trading Groups and contribute to a third OTG that are relevant to the Project. The 'Nulla' BSA will also provide credits which will contribute to the western section (not subject to this BOP).

Transgrid notes that the property identified above does not form part of the current BOP at this stage, as it is not sufficiently progressed to confirm potential credit generation and final agreement with the landowner has not yet been reached. Transgrid is currently negotiating a further two MoUs with other landowners to allow for detailed survey, assessment and credit generation for the Project. When proposed additional BSAs are confirmed, Transgrid will update the BOP to include equivalent BCF Payments for each option and the outstanding credit and, therefore, the ultimate financial liability of the Project, in accordance with Condition C24. This will occur in consultation with the Energy Assessments Section and Biodiversity Conservation Section of DPE.

Specialist advice to Transgrid indicates that additional BSAs can be established, and the credits generated and retired no later than 1 September 2024. Regardless of the outcomes for each proposed additional BSA, Transgrid will address the Project's outstanding credit liability through BCF payments by 1 September 2024 as required by Condition C24.

4.9. Purchase of existing credits

As of 24 June 2022, there are little to no ecosystem credits available on the credit supply register meeting the current residual credit liability which could be acquired for the Project. Transgrid will actively review BOS credit registers prior to 1 September 2024 and where available credits meeting the residual credit liability exist and are commercially viable, consider the purchase of these existing credits as an alternative to payment into the BCF.

4.10. Retirement of credits

A ledger of the outstanding credit liability for the Project will be maintained by Transgrid up to the point of the release of the payment to satisfy any outstanding credit liability for the Project. The ledger will be updated by Transgrid when credits are retired. Credit retirement report output from the BAM Credit Calculator will be kept as evidence of the credits retired.

5. Timing and responsibilities

Key milestones for the elements the Biodiversity Offset Package, the proposed additional BSAs and other relevant requirements from the condition of approvals are presented in Table 17. The responsibility for each action associated with biodiversity offsetting remains with Transgrid, supported by specialist ecological consultants as required, as indicated in the table. The indicative implementation timing is shown graphically in Figure 5.

Transgrid submitted the 'Big Bend' BSA application in December 2021, which is based on correspondence provided by the BCT for review and approval timeframes would result in credits being made available in September 2022. Transgrid has also submitted the 'Singorimbah' BSA in June 2022, with credits likely available from Q1 2023.

As Transgrid is actively targeting additional properties for BSA establishment, additional BSA applications to the BCT will need to be made no later than 1 September 2023 as outlined in Table 17.

Should any measure proposed within the BOP not be delivered prior to 1 September 2024, then the cost of the respective measure as outlined in Table 16 will be met through equivalent payment to the BCF. Table 16 will be updated as additional proposed BSAs are confirmed, as described in Section 4.8.

Table 17: Biodiversity Offset Package key milestones and responsibilities

Milestone	Component	Status	Forecast Dates	Responsibility
Bank guarantee	Guarantees lodged with Planning Secretary	Completed	Q3 2022	Project Director
Big Bend BSA	Application submitted	Completed	Q4 2021	Project Ecologist
	Application approved	In progress (BCT review)	Q2 2022	Project Ecologist
Biodiversity Offset Package	BOP Approved	In progress (DPE review)	Q3 2022	Project Environmental Manager
Expressions of Interest	On existing public registers	In progress	Q3 2022	Project Ecologist
Rapid ecological surveys and landholder consultation	Site surveys	Completed	Q1 2022	Project Ecologist
Singorimbah BSA	Application submitted	Completed	Q2 2022	Project Ecologist
	Application approved	In progress (BCT review)	Q4 2022	Project Ecologist
Nulla BSA	Application submitted	Not Started	Q4 2022	Project Ecologist
	Application approved	Not Started	Q3 2023	Project Ecologist
Updated Biodiversity Offset Package	Stakeholder consultation	Not Started	Q3 2023	Project Environmental Manager
	Approved	Not Started	Q3 2024	Project Environmental Manager
Residual payments to BCF	For any outstanding credits for East	Not Started	Q4 2024	Project Environmental Manager

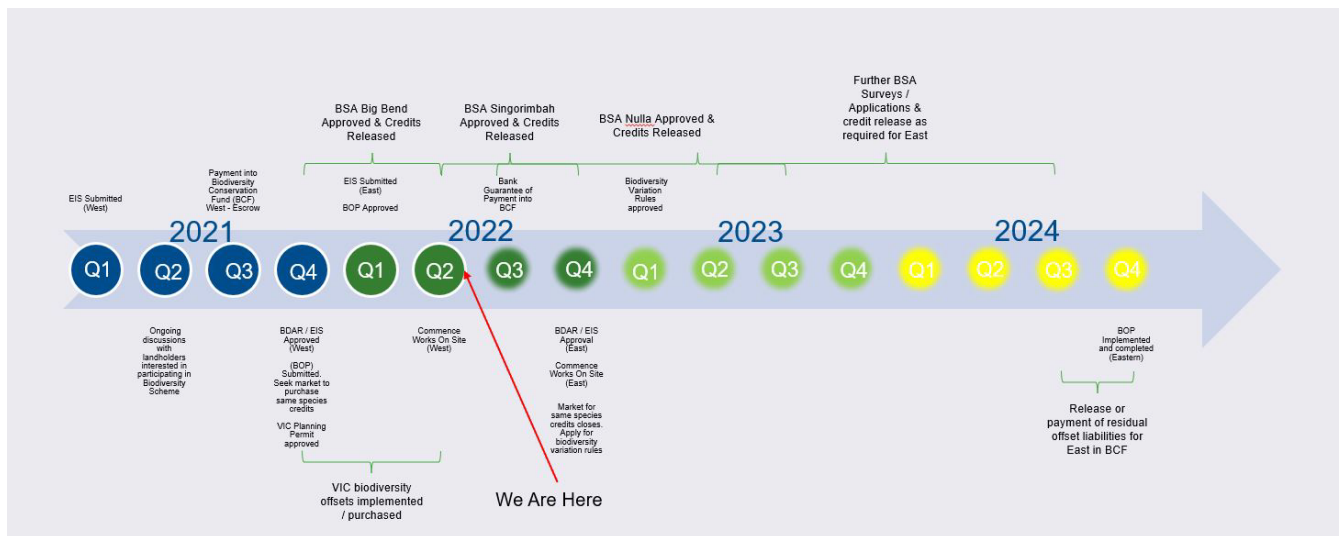


Figure 5: Indicative implementation timing

6. Review

The Biodiversity Offset Package is a working document which will be updated as additional information, particularly in relation to additional BSAs or credit availability, becomes available. This will ensure that Transgrid has the ability to acquit their offset liability through as many BSAs as possible prior to the final financial transfer of outstanding liability to the BCF on or prior to 1 September 2024 as per Condition C24 of the Infrastructure Approval (SSI 9172452). Equivalent BCF payments in future revisions of the Biodiversity Offset Package will be calculated using credits that are remaining at the time of the revision and the relevant credit prices that are current at that time.

Updates to the Biodiversity Offset Package will occur in consultation with the Energy Assessments Section and Biodiversity Conservation Section of DPE to the satisfaction of the Planning Secretary, as required by Condition C24.