



APPLICATION FOR AN ELECTRICITY GENERATION  
LICENCE IN TERMS OF THE ELECTRICITY REGULATION  
ACT, 2006 (ACT NO. 4 OF 2006).

Please return completed form to:

HOD: Electricity Licensing and Compliance  
National Energy Regulator of South Africa  
Kulawula House, 526 Vermeulen Street  
Arcadia, 0083  
Pretoria

Or:

HOD: Electricity Licensing and Compliance  
National Energy Regulator of South Africa  
P.O. Box 40343  
Arcadia  
0007

Tel (012) 401 - 4600  
Fax (012) 401 - 4700

**SECTION A            PARTICULARS OF APPLICANT**

A1    Full name of applicant (business name) and business registration number

Antlia Energy (RF) Proprietary Limited with registration number 2020/871113/07

A2    Address of applicant, or in the case of a body corporate, the registered head office

Physical address

14<sup>th</sup> Floor, Pier Place  
Heerengracht Street, Foreshore  
Cape Town  
8001

Postal address

Postnet Suite 120  
Private Bag X3  
Roggebaai  
Cape Town  
8012

A3    Telephone number of applicant

(021) 418 3940

A4    Fax number of applicant

(086) 478 2741

A5    Email address of applicant

(REDACTED)

A6    Contact person

First name    Matteo

Surname      Brambilla

Telephone No (021) 418 3940

Mobile No (REDACTED)

Fax No. (086) 478 2741

Email address: [info@redrocket.energy](mailto:info@redrocket.energy)

A7 Legal form of applicant

Private Company

### Note to Section A

- 1) State whether the applicant is a local government body, a juristic person established in terms of an act of parliament, a department of state, a company or other legal body.
- 2) If the applicant is a local government body, attach a copy of the proclamation establishing such body. Where the applicant is a company, the full names of the current directors and the company registration number are required.
- 3) Also provide shareholding information of the company.
  - Red Rocket Energy Proprietary Limited, through an intermediary company to be incorporated, the Red Rocket Nominee SPV will hold **51.00%**
  - Reatile Renewables 2 Proprietary Limited, through an intermediary company to be incorporated, the Reatile Nominee SPV will hold **31.50%**
  - Jade-Sky Energy Proprietary Limited, through its wholly owned subsidiary to be incorporated, the Jade-Sky Nominee SPV, will hold **15.00%**
  - Red Rocket Opportunity Trust, through an intermediary company to be incorporated, the RROT Nominee, will hold **2.50%**

## Good Hope Solar Park - Project Structure

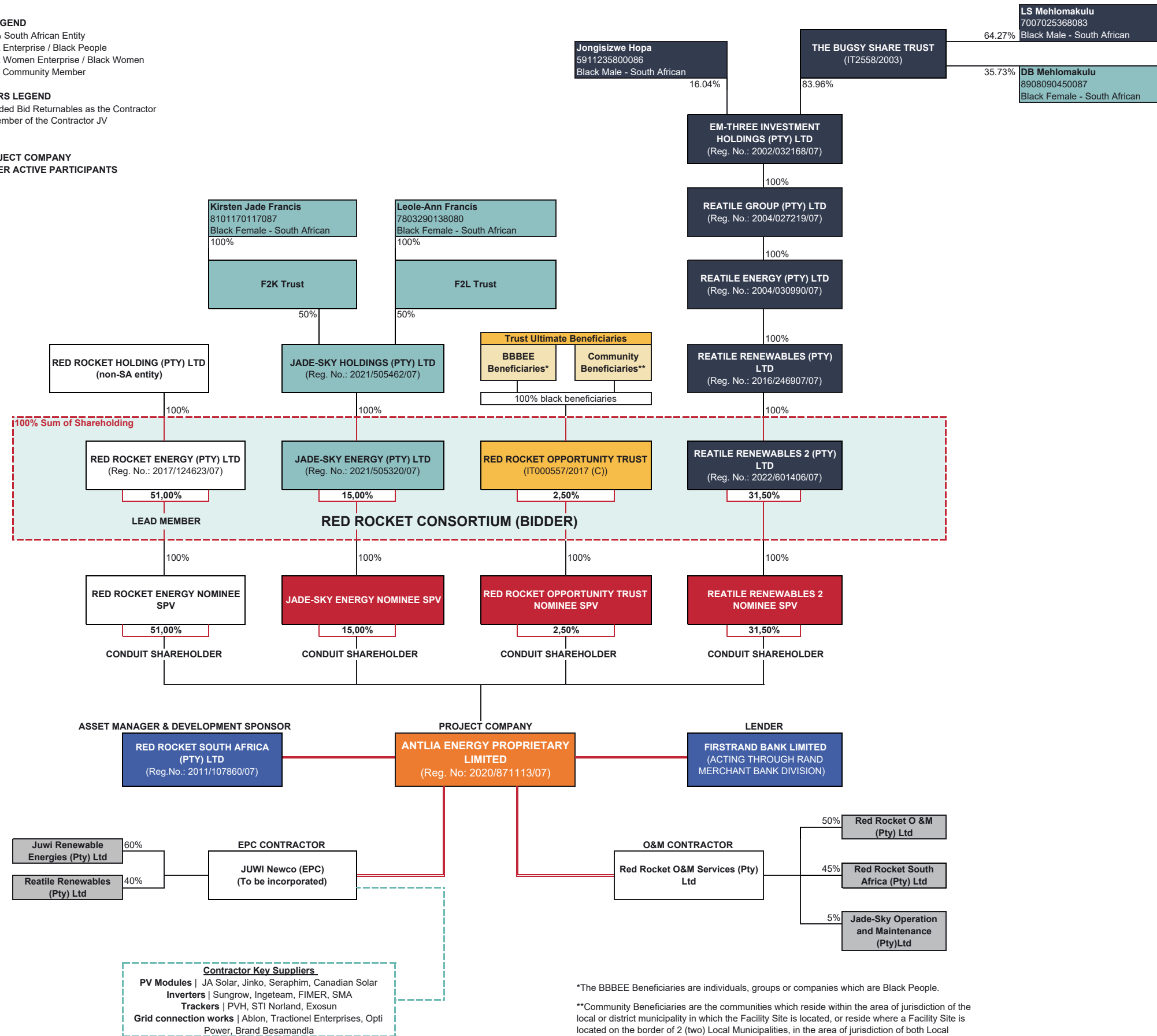
### MEMBERS LEGEND

- 100% South African Entity
- Black Enterprise / Black People
- Black Women Enterprise / Black Women
- Local Community Member

### CONTRACTORS LEGEND

- Provided Bid Returnables as the Contractor or member of the Contractor JV

### PROJECT COMPANY OTHER ACTIVE PARTICIPANTS



\*The BBBEE Beneficiaries are individuals, groups or companies which are Black People.

\*\*Community Beneficiaries are the communities which reside within the area of jurisdiction of the local or district municipality in which the Facility Site is located, or reside where a Facility Site is located on the border of 2 (two) Local Municipalities, in the area of jurisdiction of both Local Municipalities, provided that the benefits allocated by the Trust to the Community Beneficiaries accrues to Black People.

**SECTION B                    COMMENCEMENT DATE OF LICENCE**

B1     Desired date from which the licence (if granted) is to take effect

09 May 2023

**Note to Section B**

- 4) The normal processing time for a licence application is 120 days once all relevant information has been provided and there are no objections received.
- 5) If the applicant intends operating more than one generation station under the proposed licence, please complete separate application forms for each generation station.

**SECTION C PARTICULARS OF PROPOSED GENERATION STATION**

- C1 Name of generation station  
Good Hope Solar Park
- C2 Geographical location of generation station (please attach maps) and GPS coordinates (x<sup>0</sup>xx'xxx" S, y<sup>0</sup>yy'yyy" E)  
28°38'45.40"S, 25°46'15.77"E
- C3 Address of generation station  
Portion 0, Farm Epsom Downs No. 1216, Portion 0, Farm Goede Hoop No.1028, Farm Gedenksrus No.1029 and Farm De Werf No.1013, Tokologo Local Municipality, Free State Province, South Africa
- C4 Contact person at generation station  
First name and Surname No person has been appointed yet  
Telephone No 021 418 3940  
Mobile No \_\_\_\_\_  
Fax No \_\_\_\_\_  
Email address info@redrocket.energy
- C5 Type of generation station (thermal, nuclear, hydro, pumped storage, gas turbine, diesel generator or other) (Please specify)  
Solar Photovoltaic
- C6 Expected commissioning date for a proposed generation station or at which the station was commissioned (if an existing station). Also state construction period required if applicable.  
2 June 2025 (24-month construction period)
- C7 The installed capacity (existing and/or planned) of each unit within the generation station (MW)  
Existing Capacity (Nameplate rating)  
0 MW  
Planned Capacity (nameplate rating)  
200MW

C8 Maximum generation capacity (MW) expected to be available from the generation station and energy to be produced (MWh) over the next 5years of operation. These estimates should be based on modelling of how the power station will fit into the demand profile of its customers, taking into account the least cost energy purchase consideration and demand management options of customers.

YEAR	Max MW	Total MWh	Own use MWh	Export (Sales) MWh
1	200	564,572	1680	562,892
2	200	563,175	1680	561,495
3	200	561,765	1680	560,085
4	200	560,347	1680	558,667
5	200	558,924	1680	557,244

C9 Estimate of the energy conversion efficiency of the generation station/ Capacity factor where applicable.

32.1%

C10 Expected future life of the generation station.

20 years

### **Note to Section C**

Also provide additional technical information of the project as separate attachments. This should give the technology used, technical feasibility studies e.g. radiation studies for Solar projects or wind studies for Wind projects, connection to the grid arrangements, single line diagrams of the network connection as well as single line diagrams of the generation station, etc. Also attach fuel supply/ wheeling/ connection consents/ agreements where applicable (if you are going to use someone else's network).

This information is also used as technical inputs to the financial model of the project, e.g. solar radiation studies will determine the amount of power that can be generated.

**SECTION D                    PARTICULARS OF LONG TERM ARRANGEMENTS WITH  
PRIMARY ENERGY SUPPLIERS**

D1    Name of primary energy supplier/s (mining house, colliery or other fuel supplier)  
if applicable

N/A

D2    Particulars of the contractual arrangements with primary energy supplier if  
applicable

N/A

**Notes to Section D**

- 6) Please provide brief particulars of any long term agreements entered into with fuel suppliers and copies of such contracts (Signed Fuel Supply Agreements).



## SECTION E                    MAINTENANCE PROGRAMMES AND DECOMMISSIONING COSTS

- E1     Details of any proposed operation and maintenance programmes, including the expected cost and duration thereof, covering the lifespan of the project. Project proposals to state the expected availability, planned outage rate and forced outage rate of the plant over the life span of the project. Additional information may be provided as an attachment.

An estimated operations and maintenance cost of R29,524,500 per annum (in Real terms) has been budgeted for the 20-year lifespan of the project. This includes the cost of cleaning solar modules, servicing electrical equipment and any corrective maintenance. The expected availability of the plant is 99.5%, with no forced outages.

- E2     Details of any major decommissioning costs expected during the life span of the power station and provided for in the project feasibility study.

Engagement with necessary stakeholders – R56,000

Responsible disposal of equipment – R25,082,628

Demolition and removal of building, structures, plant, equipment and subsurface foundations – R671,340

Rehabilitation of the project site – R27,326,990

Compliance with all laws applicable to the decommissioning process – R168,000

Permitting of decommissioning process – R56,000

Total – R53,360,959

- E3     Details of major generation station expansion and modifications planned for in the feasibility study (Dates, Costs in Rands (state year) and description)

No generation station expansion or modifications have been planned for.

## SECTION F CUSTOMER PROFILE

- F1 Particulars of the person or persons to whom the applicant is providing or intends to provide electricity from the generation station. Explain relationship between buyer and seller if any.

Good Hope Solar Park (Antlia Energy (RF) Proprietary Limited), intends to sell electricity generated to Eskom Holdings SOC.

- F2 Network connection details (connection points, voltages, wheeling arrangement, single line diagram). Please attach connection cost estimate letters and / connection consents if not owner of the network.

The project will be connected via a 132kV line from the New Artemis MTS to Good Hope Collector station

- F3 Provide summary details of Power Purchase Agreements with customer including purchasing price etc. (Please attach Power Purchase Agreements).

The PPA to be entered into is a 20-year term with Eskom Holding SOC Ltd. The Final Price will be determined at the commercial close. Please see herein attached draft PPA provided in the REIPPP Bid Window 6

### Notes to Section F

- 7) For example, supply to ESKOM or supply to local government distribution system. Please include the details of power purchase agreements entered into and the price structure of the contract.

**SECTION G FINANCIAL INFORMATION**

G1 Submit projections of and current statements of the accounts in respect of the undertaking carried on by the applicant, showing the financial state of affairs of the most recent period, together with copies of the latest audited annual accounts where such have been prepared.

N/A

G2 Submit the financial model in excel format of the proposed generation facility for the lifespan of the project, showing the funding (Equity/ Debt ratios) and their cost, cost of the project, sales and revenues generated by the project, stating the assumptions underlying the figures. A separate write up must be provided to explain the financial information on the model.

REDACTED

G3 Estimates of net annual cash flows for the lifespan of the project sufficient to demonstrate the financial security and feasibility of operating the generation station.

REDACTED

G4 Project financing: Who will finance the project, how is funding split between debt and equity, and what is the terms and conditions of the funding agreements. In addition, also fill in table below: REDACTED

Total capital cost of the project (including IDC)	
Interest During Construction (IDC)	
Post tax real IRR (for the whole project)	
Nominal IRR after Tax (for the whole project)	
Debt/Equity Ratio	
Payback period	

## Notes to Section G

- 8) The financial projections should be based on a production plan for the generation station and the revenue generated by participating in the electricity market and by bilateral contracts (Power Purchase Agreements) with customers. Reference to the latest version of National Integrated Resource Plan (IRP) is required to demonstrate that the proposed power purchase agreement is the least cost solution available to the electricity purchaser.
  
- 9) Evidence of compliance with the Integrated Resource Plan (IRP). If the proposed plant is not in the IRP, the applicant must obtain Ministerial approval for deviation from the IRP in accordance with Section 10(2)g of the Electricity Regulation Act, 2006 (Act No. 4 of 2006). This approval is granted by the Minister of Energy so applicant must contact the Department of Energy for this approval. The DDG: Policy would be the contact person at DoE. Sometimes the Minister gives a blanket approval, and applicants are encouraged to contact NERSA for the latest update on what is exempted.

## SECTION H HUMAN RESOURCES INFORMATION

H1 Submit details of the number of staff and employees and their designation (not names, e.g. three professional engineers registered with ECSA, two clerks etc) in the service of the applicant at the generation station and in any support services separate from the generation station. Also provide information regarding relevant qualifications and experience in critical areas e.g. Professional registration (Engineering Council of South Africa – ECSA), Government Certificate of Competency.

Human Resources should comply with BBEEE policy or the requirements of the Request for Proposal (RfP) documents if the project is as a result of a tendering procurement process, e.g. the DMRE Renewable Energy Independent Power Producer Procurement (REIPPP) process. The applicant should give the number of employees that will be employed during project construction, operation and maintenance.

All this information should be submitted as an attachment.

All information regarding BBEEE can be located in PART 5 Economic Development Response which forms part of Bid Window 6 Submission for REIPPPP.

**SECTION I                      PERMISSION      FROM      OTHER      GOVERNMENT  
DEPARTMENTS OR REGULATORY AUTHORITIES**

- I.      What progress has been made to obtain the required permits and approvals for the generation project? Please provide copies of permits issued in respect of the operation of the generation station such as Environmental Authorisations, Water Use Licence, Civil Aviation Authority Approval, etc. (this is depended on technology used).

Environmental Authorization (EA) – Obtained

Water Use License (WUL) – In progress

Civil Aviation Authority (CAA) – Conditional Approval Obtained

Land Agreement – Obtained

Department of Mineral resources Section 53 – Obtained

Heritage – In Progress

BAR (Basic Assessment Report) – In progress

Cost Estimate letter – Obtained

Electromagnetic Interference -Obtained

Subdivision of Agricultural Land Act (SALA) – In progress

Kindly see Environmental Legal Opinion and Land Rights Legal Opinion for all permitting of the Project Site. The Environmental and Land Rights Opinion is attached hereto, see Section I, Environmental Consents and Land Rights for Good Hope Solar Park.

**SECTION J**

**BROAD-BASED BLACK ECONOMIC EMPOWERMENT**

J1 Please provide information in terms of the following categories:

COMPONENTS	POINTS	0.5	0.75	1
Direct Empowerment	Black Ownership	10% to <20%	20% to 50%	>50%
	Black Management	20% to <35%	35% to 50%	>50%
	Black Female Management	1% to <5%	5% to 10%	>10%
Human Resource Development	Black Skilled Personnel as % of payroll	20% to <35%	35% to 50%	>50%
	Skills Development Programs as % of payroll	1% to <5%	5% to 10%	>10%
	Employment Equity i.e. Women Representation	20% to <35%	35% to 50%	>50%
Indirect Empowerment	Procurement from Black/BEE Suppliers	20% to <35%	35% to 50%	>50%
	Enterprise Development i.e. Monetary Investment or quantifiable non-monetary support in SMME with BEE contributions as % of Net Asset Value/ EBITDA/Total Procurement	10% to <20%	20% to 25%	>25 %
	Industry specific initiatives to facilitate the inclusion of black people in the sector as % of net profit	1% to <5%	5% to 10%	>10%
NERSA's Discretionary Points	Based on skills transfer and fulfilment or acceleration of other national objectives e.g. employment of disabled personnel robust implementation of mechanisms to verify the BEE status of suppliers reported under preferential procurement and utilization of DTI approved accreditation agencies and so on.	1% to <5%	5% to 10%	>10%

## SECTION K ECONOMIC INFORMATION

Please state the economic benefits of the project to the local community and to South Africa as a whole. If there are Economic Development Commitments made, they must be stated here or be provided as attachments if the files are big, but in such cases, there should be a brief summary.

Good Hope Solar Park has made sizeable commitments towards Economic Development and the local community. The project has a 2.5% local community Trust ownership, which has 100% black beneficiaries. A summary table of the committed ownership can be found below:

<b>Shareholding</b>	<b>Committed</b>
Black Ownership	49.00%
Black Female Ownership	24.45%
Local Communities	2.50%

Furthermore, the project has made commitments of 41.54% of capital expenditure towards Local Industrialisation Sectors, Components and Products.

In addition, the project will contribute to the reduction of South Africa's carbon footprint while also creating meaningful employment opportunities in the local communities. Commitments have also been made towards Skills Development, Enterprise and Supplier Development and Socio-Economic Development during construction and operation phases. The project will add much needed new generation capacity to the South African grid and improve the energy mix in South Africa, while also aiming to alleviate the severity of loadshedding.

A detailed report, which was submitted under the REIPPPP Bid Window 6 will be provided as a separate file to provide an overview of our comprehensive Economic Development plans and commitments.



## SECTION L                    ADDITIONAL INFORMATION

Provide any other relevant information related to this application

Given the limited recourse project financing, there are some interests that need to be considered in relation to the Lenders and therefore we propose that the following issues be raised in relation to the Generation License Application.

- The license should not restrict a change in shareholding or control of the licensee, beyond a simple notification to NERSA thereof.
- The term of the license should endure for a minimum period of 20 (twenty) years and thereafter extended to any such further period as may be allowed or agreed under the PPA.
- The Tariff should be determined pursuant to the PPA.
- In the event that an Appointed Representative is appointed under the Direct Agreement, the license should allow that Appointed Representative to perform all of its functions as an Appointed Representative in terms of the Project Agreements.
- On termination of the IA for Government Default, and where government has exercised its options to take ownership of the facility, the license must not restrict the transfer of the facilities and ownership.
- In the event of an assignment to a Substitute Seller in terms of the IA and PPA Direct Agreement, the license should be transferable to such Substitute Seller on notification to NERSA.
- The license should contain a provision that any amendment thereof shall require the consent of the Lenders (insofar as such amendment is requested or requires the licensee's input) and further that no unilateral amendment shall be enforceable without notification to the Lenders, allowing them sufficient time to remedy any such act/omission that may have resulted in the amendment in the first instance.
- The license should contain an encumbrance in favour of the Lenders requiring, inter alia, that any amendment or communication in respect of the license shall require simultaneous notification to the Lenders.
- Additionally, any other conditions which would impede or restrict the Lenders' ability to secure and enforce their security package should not be included

**SECTION L                    DECLARATION**

On behalf of the applicant, I hereby declare that:

- (a) the applicant shall at all times comply in every respect with the conditions attached to any licence that may be granted to the applicant;
- (b) the applicant shall at all times comply with lawful directions of the National Energy Regulator of South Africa;
- (c) the information provided by me on behalf of the applicant is accurate and complete in all respects; and
- (d) I am authorised to make this declaration on behalf of the applicant.

Signed:


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Full name(s) of Signator(y/ies):

Matteo Guilio Luigi Maria Brambilla	
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Position held (if the applicant is a company, co-operative, partnership, unincorporated association or any other body corporate):

Director	
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Date:

17 January 2023
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