

## **Corrib announce feasibility study on renewable energy hub at existing Corrib Gas field**

### **Press Release**

Vermilion and Nephin Energy today, 30<sup>th</sup> August 2022, announced the commencement of feasibility studies to develop a sustainable energy plan for their facility in North Mayo. Options are being evaluated for a renewable energy hub at the site to complement the existing gas output from the Corrib Gas field.

The natural gas field and associated infrastructure is critical to Ireland's energy security, currently providing c. 30% of Ireland's annual natural gas requirement. The natural gas produced from Corrib has a world-class low emission profile, many times lower than the emission profile of imported natural gas.

The field can produce into the mid-2030s and beyond, subject to substantial additional investment in the existing infrastructure. However, the Corrib infrastructure has the potential to deliver a safe, secure source of energy for decades to come. It is this potential which the feasibility studies are intended to evaluate.

Developed at a cost of €3.6bn, the facility is uniquely positioned to support the development of renewable energy generation in the West Atlantic region. Vermilion and Nephin Energy are excited about Corrib's future and the contribution it can make to Ireland's energy transition and the achievement of the country's climate action targets.

The intent is to complete the feasibility studies, understand the potential options and consult with stakeholders on the sustainable energy plan in due course.

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