

Financial close reached on 89MW Castle Wind Farm for Sibanye-Stillwater

A consortium, led by African Infrastructure Investment Managers (AIIM), has reached financial close on the 89MW Castle Wind Farm that will supply renewable energy to Sibanye-Stillwater's South African mining operations via an Eskom wheeling agreement.



Source: Gallo/Getty

The consortium consists of AIIM, through its renewable energy project development and delivery platform African Clean Energy Developments (ACED), and Reatile Renewables (Pty) Ltd.

The milestone marks the effective date of the power purchase agreement (PPA) between the project company and Sibanye-Stillwater and the commencement of construction. Castle Wind Farm will be located near the town of De Aar in the Northern Cape.



Sawea advocates for grid optimisation to avoid another failed REIPPP bid window

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Second private wind power wheeling project

This transaction will be the second private wind power wheeling project in South Africa to have reached financial close.

“With this transaction, which follows on a similar wind farm development Msenge Emoyeni reaching financial close in March, AIIM continues to be committed to, and successfully executing, its mandate of investing in renewable energy projects that can deliver strong returns for our investors and make an impact over the long term,” said Sechaba Selemela, investment principal at AIIM.

According to CEO of Sibanye-Stillwater Neal Froneman, the transaction is also the company's first major step in delivering over 550MW as part of its renewable project portfolio.

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