



ENERGY & MINING SECTOR BOARD

Congratulations!!!!

Renewable Energy and Low Carbon Energy Projects Approved in the 3rd quarter

Philippines PCF-Northern Negros Geothermal Power Project (Carbon Offset Energy Commitment of US\$6.8 million)

The project was approved by the Board on 2/16/2007.

The overarching objective of the proposed Project is to help mitigate global climate change by facilitating the use of market-based mechanisms sanctioned under the Kyoto Protocol through support to clean energy projects in the Philippines. The Project will assist the Philippines in stimulating and accelerating the commercialization of renewable energy applications and markets at the grid-connected level in order to reduce greenhouse gas (GHG) and other emissions, while responding to increasing energy demand and the need for energy diversification. Specifically, the proposed Project will obviate the need for equivalent capacity of fossil fuel-based generation to meet the projected power shortfall in the Visayas region, thus mitigating greenhouse gas emissions.

Timor-Leste Gas Seep Harvesting Project (World Bank Commitment of US\$900,000)

The project was approved by the Board on 3/23/2007.

The development objective of the proposed project is demonstration of the technical and economic viability of harvesting gas seeps to produce efficient, reliable, and affordable power for isolated rural communities in south eastern part of Timor-Leste, while at the same time reducing GHG emissions. This is not a renewable energy project but it does contribute to the Pillar II: Transition to a Low Carbon Economy of the Clean Energy and Development Investment Framework.

Brazil Lages Woodwaste Cogeneration Project (Carbon Offset Commitment of US\$7.5 million)

The project was approved by the Board on 1/18/2007.

The objective of the Project is to reduce emissions by generating energy from renewable sources. Furthermore, the project supports the development of an international market mechanism for "Emission Reductions" (ER), under the framework of the Kyoto Protocol.