BLACK MOUNTAIN
ENERGY STORAGE

KILLEEN CITY COUNCIL WORKSHOP

GOLDENEYE BESS

May 2023

GOLDENEYE BESS

CORPORATE OVERVIEW

- Founded in 2007 by Rhett Bennett
- Headquartered in Fort Worth, TX
  - BMES headquartered in Austin, TX
- Family of entrepreneurial companies experienced in sourcing, developing, and operating assets
- Through their experience at the Black Mountain Entities, members of management have overseen investment of >$1.35B in various assets and ventures
- Flat organizational structure with hands-on executive management
- Deep expertise within every vertical to create long-term value for customers and stakeholders

HISTORIC & CURRENT INVESTMENTS

Essential Commodities

OIL & GAS

NICKEL

LITHIUM

POTASH

WATER

Infrastructure & Logistics

TRANSPORATION + DISPOSAL

SAND MINES

Produced Water Management
(Byproduct of O&G Production)

Economic Material Extracted
Throughout Process

Energy Transition Applications

BATTERY STORAGE

Financial Vehicles

HEDGE FUNDS

ROYALTY VEHICLES

SPACS

BLACK MOUNTAIN BY THE NUMBERS

3,400+
Upstream Transactions Executed

19,605
Wells Planned And Monitored

3,108
Wells Drilled And Frac'd

$2B
USD transacted since 2007

34M
Tons of Frac Sand Mined

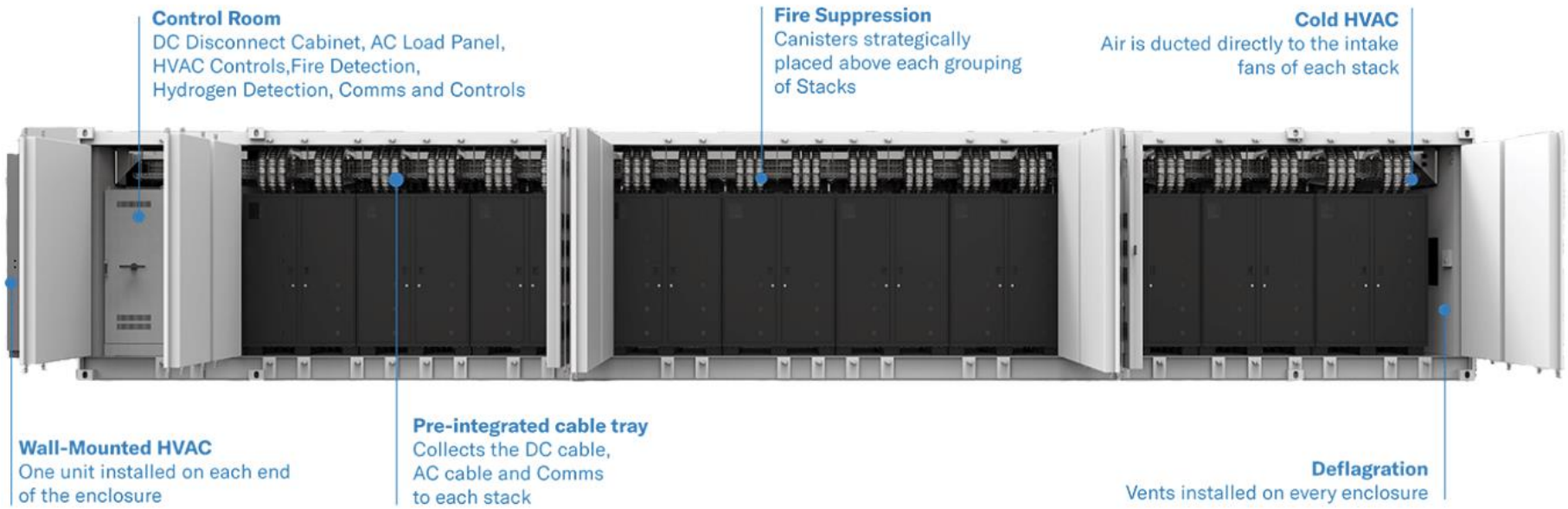
9
Businesses Built Since 2007

300+
Years Of Combined Experience

BATTERY ENERGY STORAGE SYSTEMS EXPLAINED

Utility-scale BESS facilities are connected directly to the electric grid and consist of:

- Lithium-ion batteries & battery racks
- Battery enclosure
- Inverters to convert DC to AC electricity
- Energy Management System (EMS) controls and monitors equipment
- Fire suppression and HVAC systems



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BENEFITS TO KILLEEN AND THE SURROUNDING AREA

BLACK MOUNTAIN ENERGY STORAGE

RESOLVES TRANSMISSION CONGESTION

Unparalleled operational flexibility allows battery storage to resolve congestion brought on by growth in intermittent renewable resources and additional industrial development

INCREASE ELECTRIC RELIABILITY

Battery energy storage is uniquely positioned to improve grid resilience, leading to fewer blackouts and lower power prices

SIGNIFICANT TAX CONTRIBUTOR

With proposed capital cost of ~$180MM and operational life of 20+ years, the proposed facility will become a meaningful contributor for decades to come.

GOOD NEIGHBORS

Black Mountain is all about putting down roots within our communities; our goal is to give back to the community by delivering economic opportunities and outreach support for local causes

FIRE SAFETY FEATURES

The enclosure features a broad range of fire detection and prevention mechanisms with built-in redundancy.

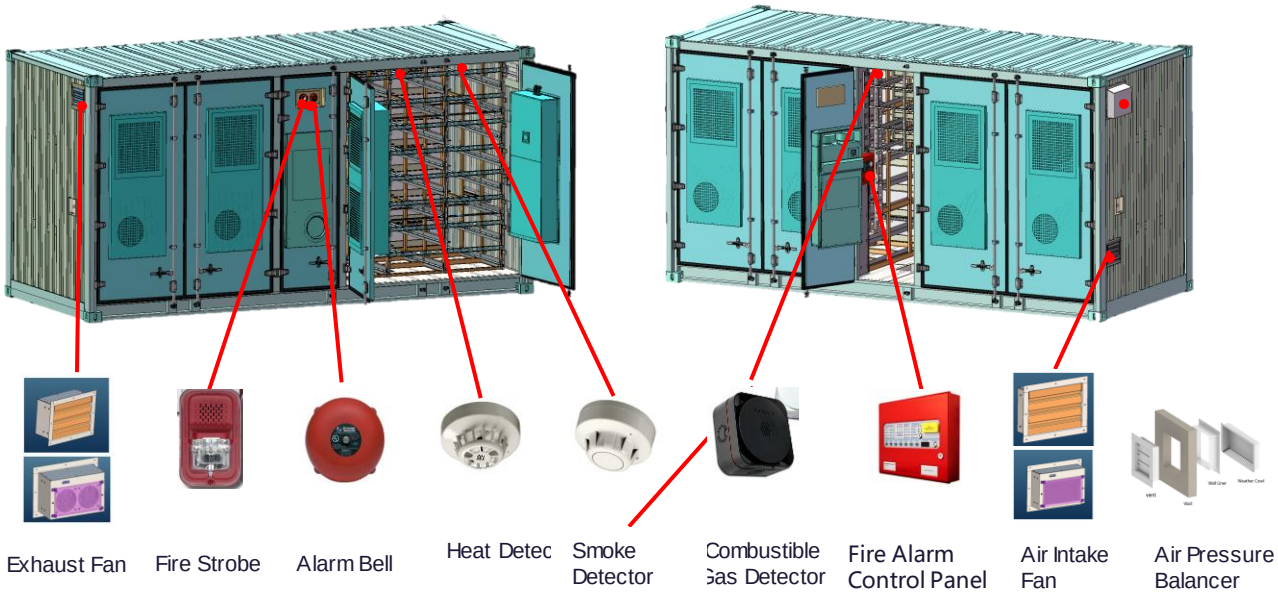
SAFETY FEATURES

- Fire detection (smoke + heat detection)
- Fire alarm (remote and local)
- Explosion prevention (combustible gas detection, active ventilation)
- Emergency shutdown (E-Stop)
- Non-walk-in container design with open door sensors
- Lockable disconnect switch for LOTO

REDUNDANCY DESIGNS

- Two sets of smoke, heat detectors, trigger of any will report fire alarm
- Two gas detectors, trigger of any will report gas alarm
- Build in UPS for battery monitoring, ventilation, fire detection, and alarming
- Backup aux power supply for fire safety system

FIRE ALARMING COMPONENTS LAYOUT



FULL-SCALE FIRE TESTING

The UL9540 test method was created to address safety concerns identified by building codes and fire services through developing data on the fire and deflagration hazards from thermal runaway and its propagation through energy storage systems.

The test consists of four stages of testing where the cell, module, unit, and installation are forced into a thermal runaway condition.

The BESS units will be fully tested and certified in accordance with UL9540.

UL9540 – UNIT LEVEL FIRE TEST RESULTS

- No module-to-module thermal runaway propagation
- No flying debris or explosive discharge of gases during the test
- No electrical arcs, or other electrical events during test

Note: Above summaries are based on draft test report from the NRTL based on recent completed UL9540A tests. Final report to be expected later in development.

UL9540 - Cell Level

UL9540 - Module Level

UL9540 - Unit Level

PROJECT LOCATION

PROJECT OVERVIEW

GOLDENEYE BESS - 25INR0100

BLACKMOUNTAIN ENERGY STORAGE

LAND

- Land Control: 21 acres
- Land Status: Purchase Option executed
- Location: S. Killeen across from Killeen Police Dept.

INTERCONNECT

- Proposed Size: 200MW x 2h
- Proposed POI: 138kV Oncor Substation
- Filing Date: 10/15/2022
- Estimated Operation Date: Q3 2025

ENVIRONMENTAL / PERMITTING

- Critical Issues Analysis: Complete
- Field Environmental Studies: Complete
- Current Zoning: Agriculture – Rezone to B-2 w/ CUP
- Platting: Not required (>10 acres)
- Estimated Filing of Major Permits: Q4 2023

ENGINEERING / CONSTRUCTION

- Preliminary Site Layout: Complete
- Estimated Construction Start: Q3 2024

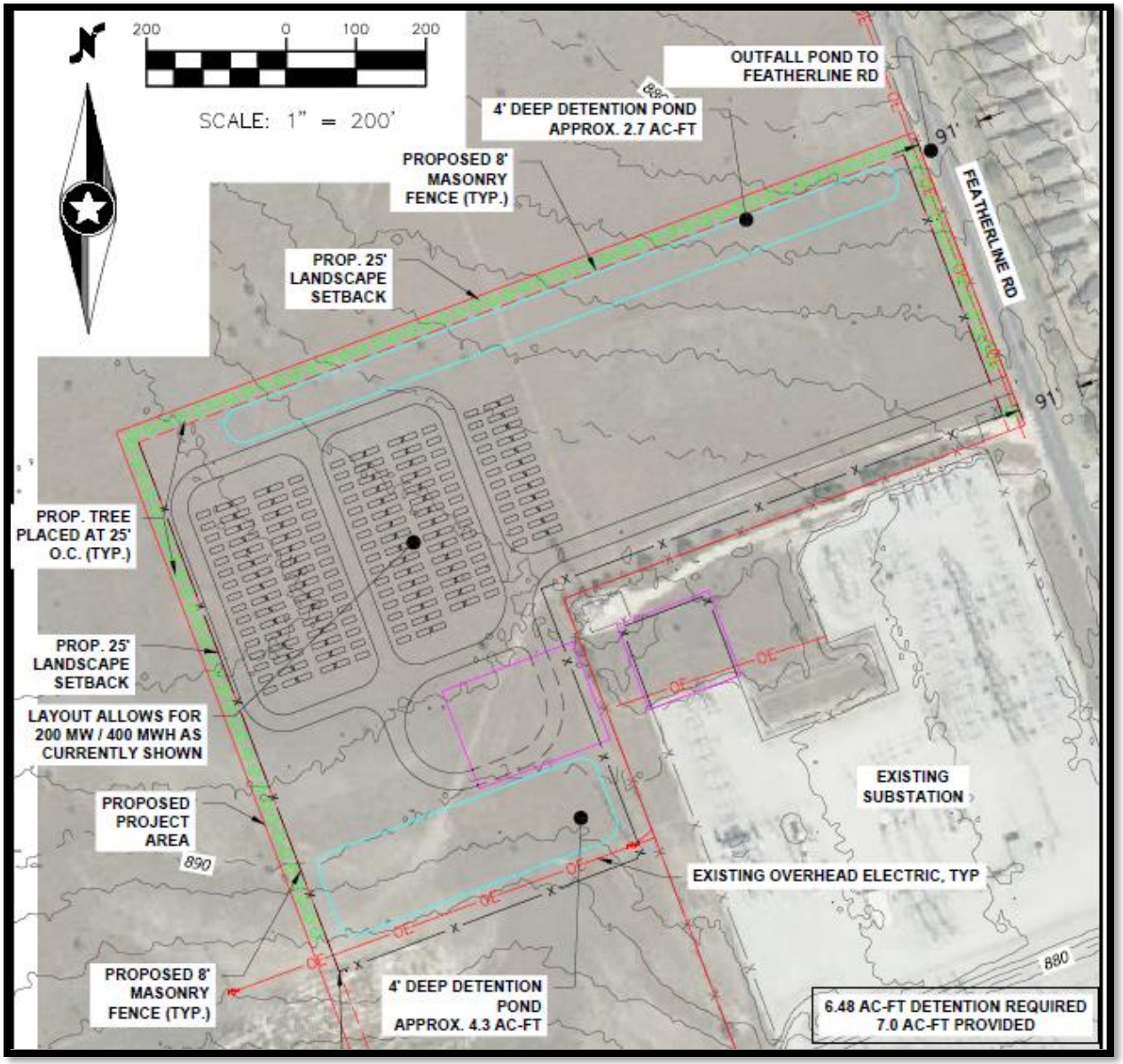
ADDITIONAL INFO

- Full-Time Employees: 0 (unmanned facility)
  - 100 – 200 construction jobs
  - Landscaping for site maintenance
- Trips Per Month (once operational): 1-2
- Project Cost: ~$180M

County: Chambers

RTO Region: ERCOT

CONCEPT SITE PLAN



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BATTERY ENERGY STORAGE FACILITY – PFLUGERVILLE, TX

BLACKMOUNTAIN ENERGY STORAGE

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BATTERY ENERGY STORAGE FACILITY – CONTRA COSTA, CA

500 MW BESS facility located in dense urban area