

Corporate Presentation

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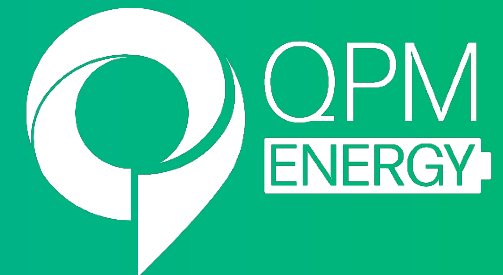
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QPM Energy and the Moranbah Gas Project

QPM operates an integrated energy business comprising gas production, processing and compression, gas supply and electricity generation.

Significant production and reserves

- 4 Petroleum Leases in the Moranbah area covering 490 km²
- Current production of ~28-30TJ / day (11 PJ / year) trending up
- ~130 producing wells
- 331PJ 2P reserves with >200PJ uncontracted

Extensive gas gathering, processing and compression infrastructure

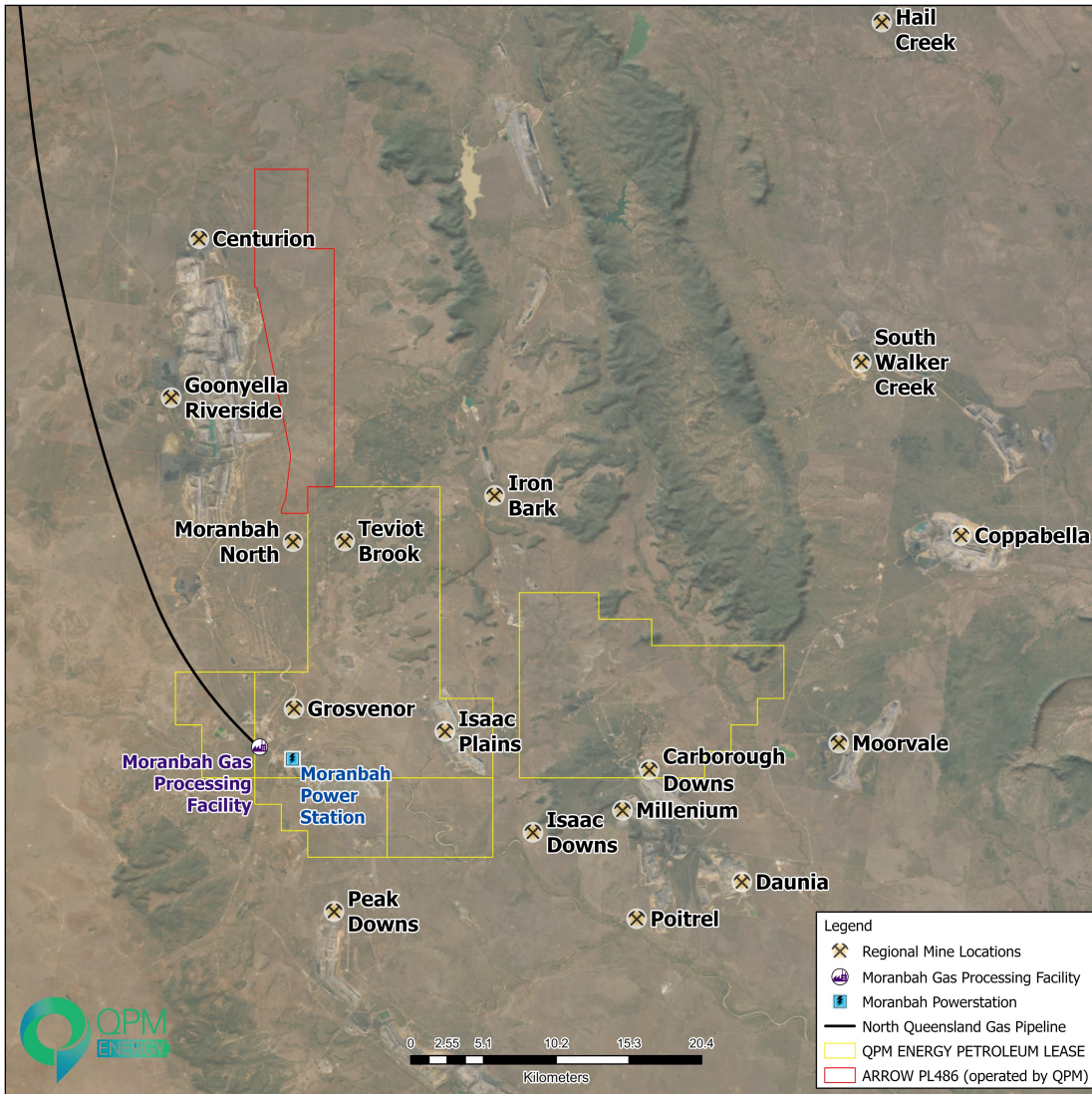
- 500km of gas gathering and water pipelines
- 150km 11kV electricity distribution network
- Processing and compression infrastructure with up to 64TJ / day (23.4PJ / year) capacity – the only facility connected to NQGP

242MW Townsville Power Station (TPS)

- Dispatch rights for all power generated into the National Electricity Market (“NEM”) delivering electricity revenue for QPM



Moranbah Gas Project – Regional coal mine focus



MGP Compression Facility

- QPM's infrastructure is located in the heart of the Northern Bowen Basin.
- We provide a unique way for coal mine operators to prevent flaring and venting of waste gas.

QPM's strategy increasingly supported by...

Macroeconomic conditions for gas and firming power generation are supportive

- Federal and State government endorsement that gas has a critical role to play in energy transition
- AEMO has publicly stated that investment in gas supply and new generation is critical
- Queensland government energy blueprint highlights requirement for additional 3GW of low-carbon, gas firming generation – but there are virtually no new projects in development

Safeguard Mechanism – emission baselines reducing

- Transitioning to method 2 reporting – requirement for coal mines to measure actual carbon emissions
- Supports QPM's ability to procure additional third-party gas supply

Gas is valuable and major players are actively seeking to secure reserves and resources

- Hancock Energy recently acquired Mineral Resources' gas projects at a reserve/resource multiple of ~\$2/GJ.
- QPM Energy currently trades at an EV/2P reserve multiple of \$0.34/GJ.

QPME is building momentum....

	End of FY 30 June 2024	FY25 Financial Year
Reserves / Resources	<ul style="list-style-type: none"> 331PJ 2P reserves + 269PJ 2C Resources 	<ul style="list-style-type: none"> Extensive upgrade of resource and production databases Targeting increase in reserves / resources first half 2025 Regional consolidation opportunities
Gas supply	<ul style="list-style-type: none"> 28-30TJ/day 	<ul style="list-style-type: none"> Targeting 35TJ production post commissioning of new wells and other optimization initiatives Additional waste coal mine gas connections
Revenue	<ul style="list-style-type: none"> Gas sales and electricity generation \$75m revenue generated FY 2024 	<ul style="list-style-type: none"> ~\$57m revenue already generated to 31 December 2024
Operating Costs	<ul style="list-style-type: none"> Legacy contracts renegotiated - significant reduction in fixed costs associated with NQGP and TPS Unit operating costs reducing 	<ul style="list-style-type: none"> New NQGP / TPS contracts effective ~1 July 2025 will result in a significant reduction in fixed costs and overall costs Unit operating costs to fall as supply increases
Power Generation	<ul style="list-style-type: none"> TPS 	<ul style="list-style-type: none"> Targeting existing and greenfield electricity generation development in Moranbah, in addition to TPS

Gas supply and reserves...



Grow total gas supply

- Additional gas supply from 7 new Teviot Brook South SIS wells – commissioned and currently dewatering
- Gas gathering system pressure reduction to increase gas supply and recovery from producing wells.
- Work with coal mine operators to secure additional third-party gas supply.



Grow reserves and resources

- Utilise latest production data and knowledge to re-evaluate reserves and resources.
- Evaluate regional consolidation opportunities.

Sales development....



Develop additional peaking power generation capacity

- Federal and State Government acknowledgement that gas firming is critical to support energy transition.
- Lack of gas supply is constraining new gas-fired generation opportunities – QPM can solve this problem!



Broaden gas sales customer base

- Target new customers for sale in the North Queensland region where diesel / LPG is currently widely used (high cost and greater carbon intensity).
- Utilise micro-LNG to facilitate sales distribution network.

Financial performance....



Increase earnings

- Greater sales revenue from increased gas production.
- Reduced key infrastructure costs (NQGP and TPS) from new contracts starting ~1 July 2025
- Reduce gas field unit operating costs.

Moranbah Power Station Acquisition



12.8MW Moranbah Power Station (“MPS”)

- 8 x 1.6MW Cummins reciprocating engines
- Co-located with the MGP with gas and electricity supply connections.
- Grid connected to National Electricity Market
- Provides the option to supply the MGP gas field load of ~3MW using either:
 - Direct electricity purchases from the grid; or
 - Generation of power using MGP gas

Acquisition Terms

- Operating lease via Carbon Logica, who acquired the MPS from SEI
- Four year lease with option to acquire at the end of the lease
- Total payments of ~\$10.5m will result in ownership transferring to QPM
- QPM has all operating and dispatch rights

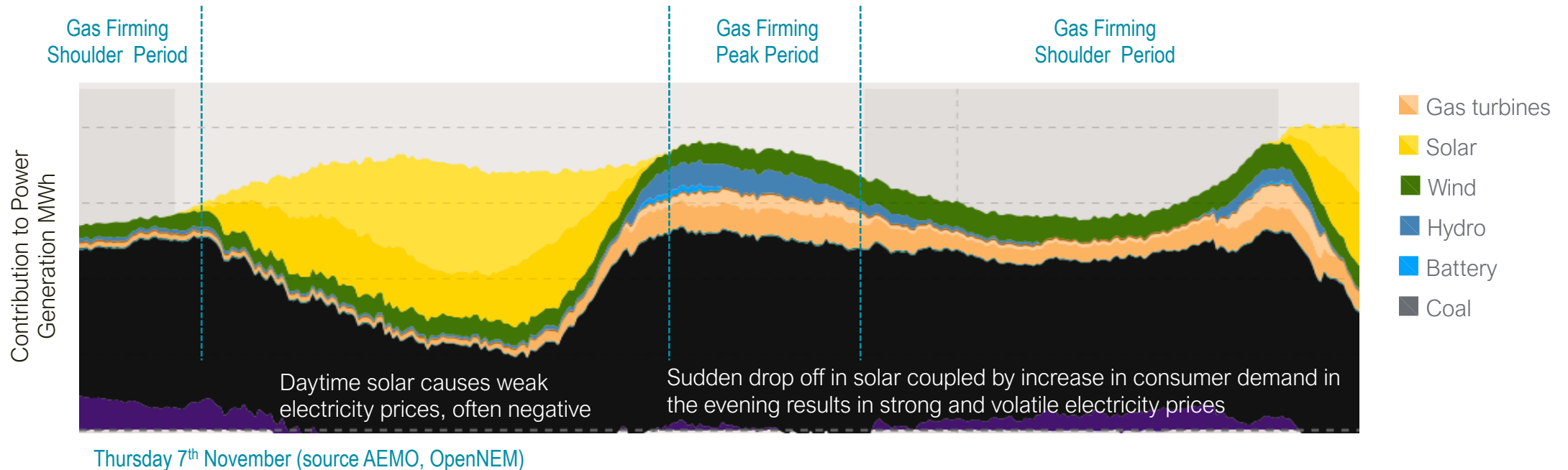
MPS Acquisition Rationale

Acquisition Rationale

- Establishes power generation footprint in Moranbah, in line with QPM's strategy
- Increases peaking power generation capacity and revenue generating potential
- Significant electricity cost savings at MGP estimated at ~\$500k / month through replacement of existing contracts
- Going forward, QPM can also minimise its electricity costs by:
 - Purchasing electricity during the day at low to negative NEM wholesale daytime pricing; and
 - Using MGP gas to generate electricity to supply MGP load and export to the grid during peak.
- Potential to operate MPS using low specification coal mine waste gas.

Queensland Electricity Market

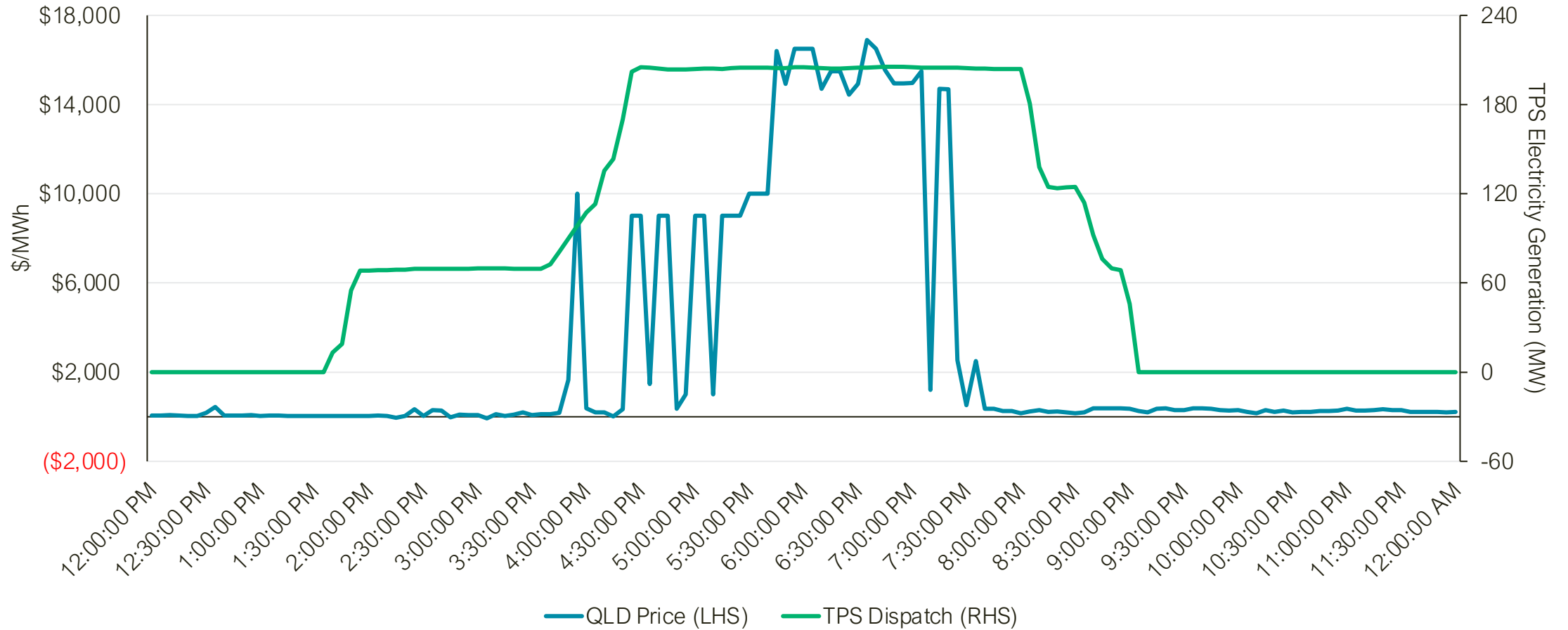
Rooftop solar has changed the landscape of the Queensland and East Coast Australian Electricity Market



- Fast start gas turbines / engines can react to the sudden increase required in power generation at dusk
- With an aging fleet of coal fired power stations, AEMO recognises that new gas generation is required to support the energy transition

TPS Dispatch 7 Nov 2024

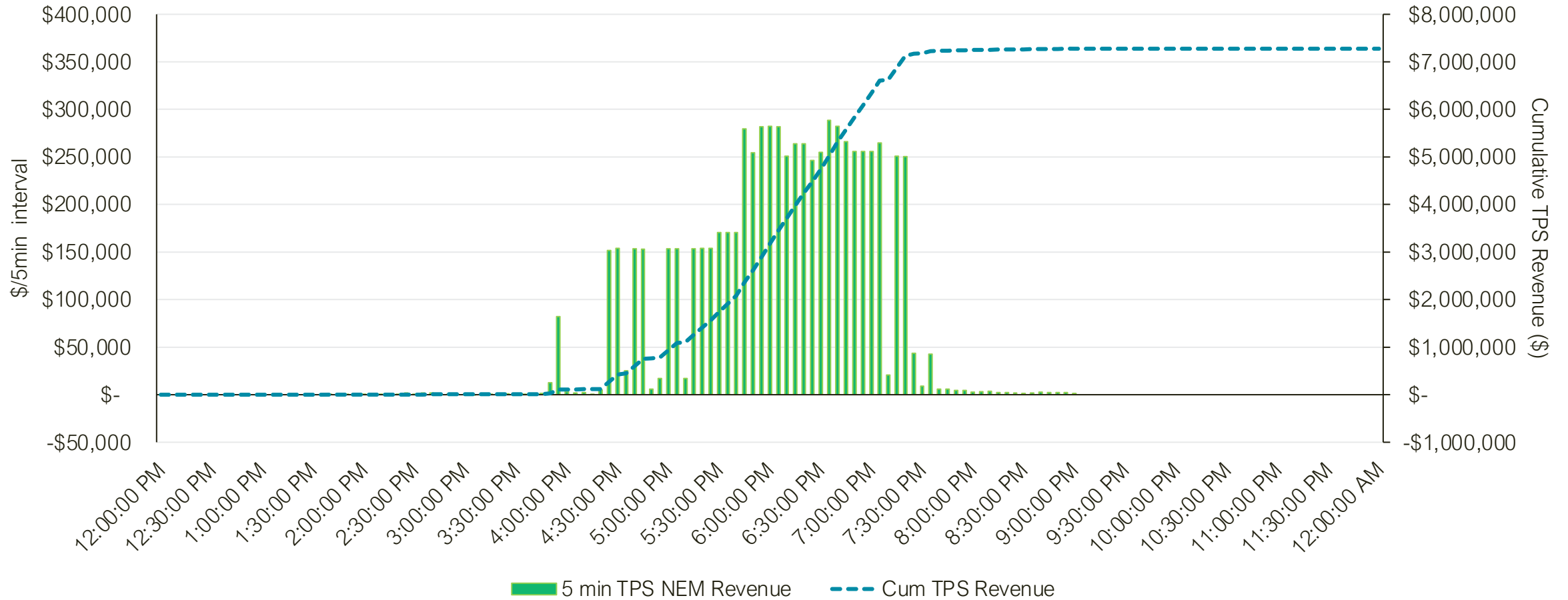
QLD NEM Prices + TPS Dispatch 7 Nov 2024



Source: AEMO, OpenNEM

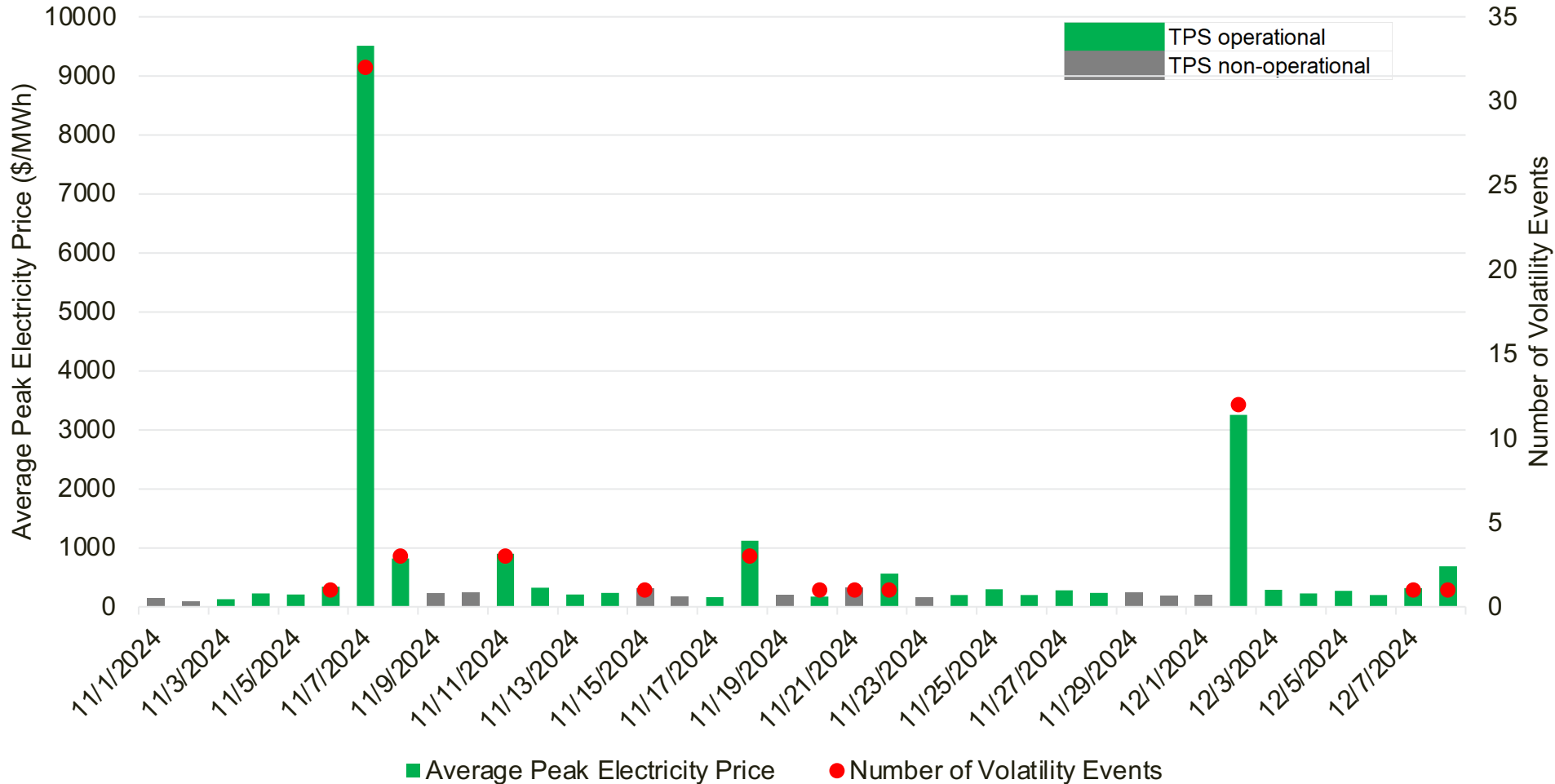
QPME Electricity Revenue

7 Nov 2024



Source: AEMO, OpenNEM

Queensland Electricity Market Pricing



Volatility Events¹

- Since 1 November, TPS has hit:
- 58 out of 60 volatility events
- 10 out of 12 days where a volatility event occurred
- 96% strike rate

Note 1: Volatility Event = 5 minute NEM pricing interval >\$3,000/MWh
 Daily electricity peak pricing window 4:30pm – 8:00pm

Source: AEMO

Company Snapshot

Company metrics	
Market Capitalisation	A\$163.8m
Debt ¹	\$27.6m
Cash	\$27.3m
Enterprise Value	\$164.1m
Shares Outstanding	2,520.8m
Options Outstanding	177.9m
Performance Rights	104.2m

1 – Relates to Dyno Nobel prepayment facility, which is repaid through future gas deliveries rather than cash

QPM share price – 12 months



Source: IRESS