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Share Purchase Plan – Now Open

As announced on 23 October 2025, LGI Limited ACN 138 085 551 (**LGI** or the **Company**) is offering eligible shareholders the opportunity to participate in a Security Purchase Plan (**SPP**).

Invitations to participate in the SPP will be dispatched by mail or email to eligible shareholders today according to their preferences held with the share registry.

A copy of the letter mailed to eligible shareholders is attached.

The Offer closes at 5:00 pm (AEDT time) on 12 November 2025 (although LGI reserves the right to vary the closing date without prior notice, subject to the Corporations Act and the Listing Rules).

If you require any information about the SPP or assistance with applying please contact enquiries@lgi.com.au, or consult your financial or other professional adviser.

Dean Wilkinson
Company Secretary
LGI Limited



29 October 2025

Dear Shareholder

Share Purchase Plan

On behalf of the board of LGI Limited ACN 138 085 551 (ASX: LGI) (**LGI** or **Company**), we are pleased to offer you the opportunity to purchase up to \$30,000 in additional shares in LGI under this share purchase plan (**SPP**).

The SPP forms part of a broader capital raising announced by the Company on 23 October 2025, comprised of a placement to raise \$51.2 million (**Placement**) and this follow on SPP.

The SPP will be available to shareholders who are on the Company register at 7.00pm (Sydney time) on 22 October 2025 (**Record Date**) and have a registered address in Australia or New Zealand (**Eligible Shareholders**).

The Company is seeking to raise an aggregate amount of up to \$5 million under the SPP. The Board reserves the right to close the Offer early or extend the Offer at its absolute discretion.

The SPP gives Eligible Shareholders the opportunity to purchase additional fully paid ordinary shares in LGI at \$3.85 per share (**Issue Price**), which represents a discount of 0.1% to the five-day VWAP up to and including 20 October 2025, and a discount of 0.6% to the 15 day VWAP. There are no transaction costs or brokerage costs to participating shareholders.

LGI retains the right to scale back applications (in whole or in part) at its absolute.

Proceeds raised under the SPP will be used to accelerate High Conviction Projects in Execution and provide balance sheet capacity to pursue High Conviction Projects in Development.

Information about LGI is available at <https://lgi.com.au/>, which should be considered in conjunction with the Company's continuous disclosure to ASX.

The SPP will close on Wednesday, 12 November 2025 at 5.00pm (Sydney time). If you wish to participate in the SPP your application must be received by the closing date. LGI reserves its right to close the SPP early.

Participate in the SPP Offer

The SPP is an offer to shareholders who were registered holders of fully paid ordinary shares in LGI (**Shares**) at 7.00pm (Sydney time) on 22 October 2025 (**Record Date**) with a registered address in Australia or New Zealand (**Eligible Shareholders**). All Eligible Shareholders have the opportunity to participate in the SPP.

The SPP Booklet and your personalised Application Form are enclosed and available to view online at www.computersharecas.com.au/lgi.

The SPP opens at 9:00am (Sydney time) on Wednesday, 29 October 2025 and will close at 5:00pm on Wednesday, 12 November 2025. Late applications may be accepted or rejected in the absolute discretion of the Company. The Company also reserves the right to vary the Closing Date without prior notice subject to the Corporations Act and the ASX Listing Rules.

If you have any questions, please contact LGI via email on enquiries@lgi.com.au.

P: +61 7 3711 2225 **E:** enquiries@lgi.com.au **in:** [linkedin.com/company/lgi-ltd](https://www.linkedin.com/company/lgi-ltd) | 57 Harvey Street North, Eagle Farm QLD 4009

Saving the planet one landfill, one megawatt, one solar panel, one battery at a time

Join a shareholder briefing

Join CEO of LGI, Jarryd Doran, for an upcoming live and interactive shareholder briefing on behalf of the Board on Wednesday 5 November 2025 at 11:00am (AEDT time) where he will discuss the Share Purchase Plan and use of funds.

Register for a session here:

https://us02web.zoom.us/webinar/register/WN_1vR6NngTQXaML52Fmzz8iw#/registration

The board encourages you to consider this opportunity and thanks you for your continued support.

Yours faithfully,



Mr Vik Bansal

Non-Executive Chair

LGI

29 October 2025

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Proceeds raised under the SPP will be used to accelerate High Conviction Projects in Execution and provide balance sheet capacity to pursue High Conviction Projects in Development.

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If you have any questions, please contact LGI via email on enquiries@lgi.com.au.

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Yours faithfully,



Mr Vik Bansal
Non-Executive Chair
LGI

LGI investment overview

Offer details

Issue Price	\$3.85 per share		
Record Date	7.00pm (Sydney time) on 22 October 2025		
Closing Date	5.00pm (Sydney time) on 12 November 2025		
Allotment Date	19 November 2025		
Application Amount	Minimum of \$2,500 (Minimum Application Amount) with staged increments detailed below up to a maximum of \$30,000.		
	Option	Value	Number of New Shares
	A	\$2,500	649
	B	\$5,000	1,298
	C	\$10,000	2,597
	D	\$15,000	3,896
	E	\$20,000	5,194
	F	\$25,000	6,493
	G	\$30,000	7,792

Intended use of funds

Proceeds raised under the SPP will be used to accelerate High Conviction Projects in Execution and provide balance sheet capacity to pursue High Conviction Projects in Development.

Risks

Before making an investment decision, you should read the SPP terms set out below. LGI considers that the major risks of an investment in LGI include:

Risk Type	Risk Description and Implications	Mitigation Approach
Biogas supply	Material change in the volume and composition of waste being added to active landfills leading to stable or declining biogas flows.	Understanding waste practices from landfill owners and operators with frequent communication and regular monitoring of biogas flow. Installation of new wells and additional pipework to optimise biogas extraction.
Commodity market pricing	Price fluctuation in key commodities generated by LGI, specifically electricity, ACCUs and LGCs. Reduction in revenue from lower commodity prices.	Engage in hedging activity, including forward sale agreements and offtake arrangements.
Employee health and safety	LGI employees are at risk of workplace accidents and incidents. Public safety risks.	LGI has an active workplace health and safety program, including workplace safety assessments, frequent safety training, safety monitoring and reporting.

Risk Type	Risk Description and Implications	Mitigation Approach
Contractual risk	Parties not adequately complying with contractual rights and obligations. Contractual disputes with associated costs.	LGI has implemented a contract management system to understand, document and execute contract obligations. The system also checks for onerous or non-commercial contract terms.
Operational risk	Failure to deliver commodities through plant and labour availability. Loss of revenue and increased costs.	LGI has a series of operational controls, including the Supervisory Control and Data Acquisition system (SCADA) to manage plant performance. Plant maintenance is performed by monitoring the plant performance and data. Employee engagement is managed through regular communication, clear role descriptions, appropriate reward for effort and market-based remuneration.
Cyber risk	Operations affected by cyber attacks or other technological innovations. Loss of data, revenue and the ability to operate properly.	LGI, with the assistance from external cyber security experts, is implementing cyber security systems and processes in compliance with cyber security protocols. LGI will continue to test and monitor implementation of recommendations.
Regulatory and license risk	Inability to secure necessary licenses to operate and manage changes to regulatory conditions. Loss of ability to operate.	LGI has regulatory compliance systems which are monitored throughout the year. Regulatory compliance is managed by key staff who are responsible for ensuring LGI operates within regulatory and license requirements.
Loss of reputation	Events occur that diminish LGI's reputation or brand. Events triggered by breaches of relevant regulation, misstatements, contractual disputes or actions of employees. Consequence of loss of contracts and inability to secure new contracts.	LGI is committed to operating to a high ethical standard, which is outlined in the Corporate Governance Statement published on our website at https://lgi.com.au/for-investors .
Change to ACCU methodology	The Federal Govt Dept. Climate Change Energy, Environment & Water (DCCEEW) is considering a range of options to improve integrity in the Australian Carbon Credit Unit scheme. In some cases, this includes the inclusion of baselines on carbon projects or increasing the baseline on carbon projects.	LGI supports integrity measures being introduced into the scheme. and is working with the DCCEEW to help them understand practical and commercial implications of the various scheme changes being contemplated.
General Investment Risks		
Market risk	The price of the Shares might rise or fall and they might trade at prices below or above the Offer Price. There can also be no assurance that an active trading market will exist for the Shares. In addition, the Company's share price may be affected by factors unrelated to its operating performance, such as general market sentiment. Macro Economic Risks: The Company's operating and financial performance is influenced by a variety of general economic and business conditions including the level of inflation, interest rates and government fiscal, monetary and regulatory policies. Taxation risks: Changes to the rate of	

Risk Type	Risk Description and Implications	Mitigation Approach
	taxes imposed on the Company or tax legislation or the way it is interpreted and applied by the ATO may affect the Company and its shareholders. Personal tax liabilities are the responsibility of each individual investor. Accounting standards: Changes to accounting standards issued by AASB could materially adversely affect the financial performance and position reported in the Company's financial statements.	

Further information is contained in the company's recently announced Investor Presentation, available on ASX or the company's investor website.

Past performance is not necessarily a guide to future performance of the Company.

LGI Share purchase plan terms

How do I accept

To participate, you should pay the Application Amount via BPAY® so that payment is received by **5.00pm (Sydney time) on 12 November 2025**.

BPAY instructions are set out on the application form. You do not need to return your application form. If paying via BPAY, please make sure you use the specific biller code and reference number on your personalised application form. Your financial institution may implement earlier cut-off times for electronic payment. You should take this into consideration when making payment.

Eligible Shareholders unable to pay via BPAY should contact the company at enquiries@lgi.com.au to obtain alternative payment instructions.

Funds received for applications will be regarded as applications for the maximum number of shares that those funds will pay for in full.

Importantly, while participation in the plan is optional, once applications are submitted, they cannot be withdrawn.

The Company's market price may vary at any time during the offer period and the Company's shares may trade at a price that is lower than the Issue Price.

By accepting the SPP offer, you accept the risk that the market price of the Company's shares may fall below the Issue Price between the date of this offer and the Allotment Date, in which case you may have been able to buy the Shares at a lower price than the Issue Price.

By making an application, you represent to the Company the matters set out under the heading 'Your representations' in these terms and in the application form.

How many shares

Shares may be purchased in parcel values of \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 and \$30,000.

Eligible Shareholders receive the number of shares equal to the Application Amount (subject to any scale-back) divided by the Issue Price. Fractions will be rounded down, and the difference (being any amount less than the Issue Price) may be retained by the Company.

The Issue Price does not exceed the limit prescribed by the ASX Listing Rules and ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (**ASIC Instrument 2019/547**).

Shares issued under the SPP may be sold or transferred on ASX at any time after the Quotation Date.

Eligibility to participate

Participation in the SPP is optional. The offer is open to all shareholders with a registered address in Australia or New Zealand as at the Record Date.

The SPP is being extended to shareholders with a registered address in New Zealand in reliance on the *Financial Markets (Incidental Offers) Exemption Notice 2021*.

Multiple holdings

If you are the only registered holder of Company shares, but you receive more than one offer under the SPP (for example, due to multiple registered holdings), you may only apply in total for a maximum of \$30,000 worth of shares.

Joint holders

If you are a joint holder of Company shares, that holding is considered to be a single registered holding for the purpose of the SPP. You are entitled to participate in the SPP for that single holding only. If you are a joint holder and you receive more than one offer under the SPP, you may only apply in total for a maximum of \$30,000 worth of shares.

Trustee or nominee

If you are noted on the Company's share register as a trustee or nominee for a named beneficiary, you may only apply for one maximum parcel of shares

for each named beneficiary. If the Company's share registry does not record a named beneficiary for your trustee or nominee holding, the rules for multiple single holdings apply.

Custodians

If you are a custodian within the definition of 'custodian' in ASIC Instrument 2019/547 (as varied) and hold Company shares for one or more persons (each a **Participating Beneficiary**), or for another custodian of Company shares, you may apply for up to a maximum of \$30,000 worth of shares for each Participating Beneficiary, subject to providing the Company a 'custodian certificate' in addition to the application form, which certifies matters required by ASIC Instrument 2019/547 (as varied).

Please contact the share registry on 1300 850 505 to obtain the custodian certificate.

Directors

Directors of the Company who are Eligible Shareholders may participate in the SPP.

Scale-back

The Company may, in its absolute discretion, scale-back applications under the SPP.

Factors that the Company may take into account in determining any scale-back include:

- compliance with regulatory requirements, including the considerations raised by the ASX in its public consultation paper dated 5 April 2022 (**Consultation Paper**) as it applies to appropriate scale-back considerations which the Company may consider in an SPP (section 2.1.1 of the Consultation Paper);
- the date on which a shareholder made its application for shares;
- the amount applied for by each shareholder;
- the number of shares held at the Record Date; and
- if the shareholder remains on the register at the Closing Date.

The Company may scale-back applications below the Minimum Application Amount. Scale-back decisions are made by the board and are final.

If a scale-back occurs, the difference between the value of the shares allotted and the Application Amount paid to the Company (only where the amount is greater than the Issue Price) will be refunded by cheque and mailed to you as soon as practicable following the Allotment Date. Any scale-back will be announced on the Allotment Date. No interest will be paid on any Application Amount paid or refunded.

The ability to scale-back applications under the terms of this document remains available to the Company, including in circumstances where the Company has elected to close the offer early and any such scale-back will not prevent the Company from undertaking a subsequent placement.

ASX quotation

After shares are issued and allotted under the SPP, the Company will apply to ASX for quotation of the shares on the Official List and send an allotment notice to each Eligible Shareholder's registered address.

No costs

Eligible Shareholders may subscribe without incurring brokerage costs, commission or other transaction costs.

Privacy

Potential Applicants who apply for New Securities will provide 'personal information' (within the meaning given to that term in the Privacy Act) to the Company and the Share Registry. By applying for New Securities under an Offer, an Applicant will be taken to have consented to the Company and the Share Registry collecting, holding and using the Applicant's personal information in order to assess their Application, process the Applications, service their needs as a Shareholder, provide facilities and services that the Applicant request, and carry out appropriate administrative functions. Corporate and taxation laws require the Company to collect some personal information. Applicants who do not provide the information requested may not have their Application processed efficiently, or at all.

The Company's rights

The Company may reject any application for shares under the SPP if:

- it considers that the application does not comply with these terms;
- you are not an Eligible Shareholder; or
- there are grounds for believing that the applicant is not acting in good faith.

The Company may modify, suspend or cancel the SPP at any time. This includes closing the SPP early or extending the Offer as it sees fit. If the Company does this it will notify ASX. If the SPP is cancelled the Application Amount will be refunded without interest. Neither the Company nor the board accepts or assumes any liability to shareholders because of the variation, suspension or termination of SPP.

The Company may settle, at its discretion in any manner it deems fit, any anomalies or disputes in connection with the SPP and that decision is conclusive and binding on all applicants. The Company reserves the right to waive strict compliance with these terms.

The Company reserves the right to run a follow-on placement to exempt investors on conclusion of the SPP should there be sufficient demand.

Your representations

By making a payment, you:

- certify to the Company that you are an Eligible Shareholder;
- authorise the Company (and its officers and agents) to correct any error in, or omission from, your application form;
- accept the risks of the delivery of any refund to you;
- acknowledge that the Company may at its discretion determine that your application form is valid, even if the application form is invalid;
- confirm you have read and accept all the included risks associated with this offer;

- irrevocably and unconditionally agree to these terms; and
- acknowledge that the Company is not liable for any exercise of its discretions referred to in these terms.

Other information

The Offer is non renounceable, which means that you cannot transfer your right to purchase shares under the SPP to anyone else. Shares issued under the SPP will rank equally in all respects with existing fully paid shares.

This document is not an offer of securities in any place outside Australia or New Zealand and does not take into account your individual investment objectives, financial situation or particular needs. An investment in the Company is speculative. Therefore, you should obtain independent financial and taxation advice before making an investment decision.



LGI Limited
ABN 49 138 085 551

LGI

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

For all enquiries:

Email: enquiries@lgi.com.au

Web: www.computersharecas.com.au/lgi

X 9999999991

I N D

Entitlement No: 12345678



CLOSING DATE:

**Your payment must be received
by 5.00pm (Sydney time) on
Wednesday, 12 November 2025**

Share Purchase Plan Application Form

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details above. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of LGI Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for LGI Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that:

- You are not applying for New Shares with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire New Shares on your behalf under the Offer); and
- The total of the application price does not exceed \$30,000 in relation to:
 - a) the New Shares that are the subject of this application; and
 - b) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued).

LGI Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by LGI Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. LGI Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where LGI Limited does not notify you of that event.

Registration Name & Offer Details

Details of the shareholding and the Offer are shown above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

BPAY

Make your payment via BPAY® either online or by phone with your bank using the payment details above. If you are unable to pay via BPAY, please email the company at enquiries@lgi.com.au to obtain alternative payment instructions.

Neither Computershare Investor Services Pty Limited (CIS) nor LGI Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by the closing date. Eligible Shareholders should use the customer reference number shown on this Application Form when making a BPAY payment.

Privacy Notice

The personal information you provide on this form is collected by CIS, as registrar for the securities issuer (the **issuer**), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at www.computershare.com/au/privacy-policies.

Make Your Payment:

Shares may be purchased in parcel values of **\$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 and \$30,000**. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.



Billers Code: 469080
Ref No: 1234 5678 9123 4567 89

Offer Details:

Minimum value available to purchase:	\$2,500
Maximum value available to purchase:	\$30,000

Record Date:

**7.00pm (Sydney time) on
Wednesday, 22 October 2025**