QPM Energy Limited

FY2025 Results

Corporate Presentation

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Maiden Operating Profit Recorded

QPM is pleased to report a maiden financial year Group profit of $8.2m

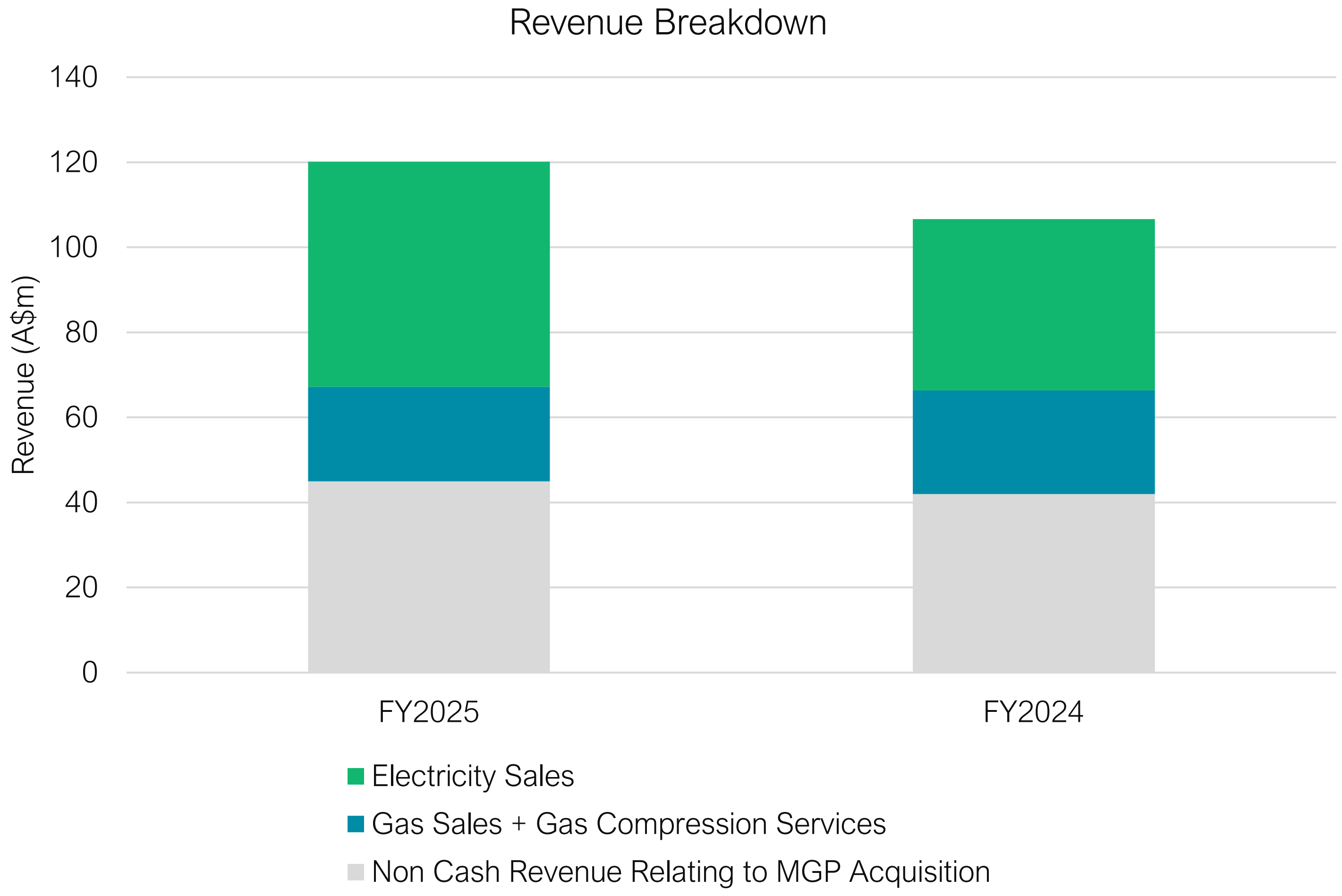
- QPM Energy is please to report a maiden Group profit after income tax of $8.2m
- This result has been driven by:
  - Gas and electricity sales revenue growth
  - Reduction in gas supply unit costs
  - Non-cash revenue adjustments due to accounting treatment of contracts acquired with the MGP assets
  - Reduction in TECH Project expenditure, offset by grant income

Summary Financials FY End 30 June	FY2025	FY2024
Revenue	120.1	106.7
Cost of Sales	(89.9)	(81.7)
Other income and expenditure	(17.8)	(41.2)
Operating Profit / (Loss)	12.4	(16.2)
Profit / (Loss) After Income Tax	8.2	(24.3)

Revenue Breakdown

Revenue growth driven by electricity sales, despite TPS being offline for 3 months for major overhaul

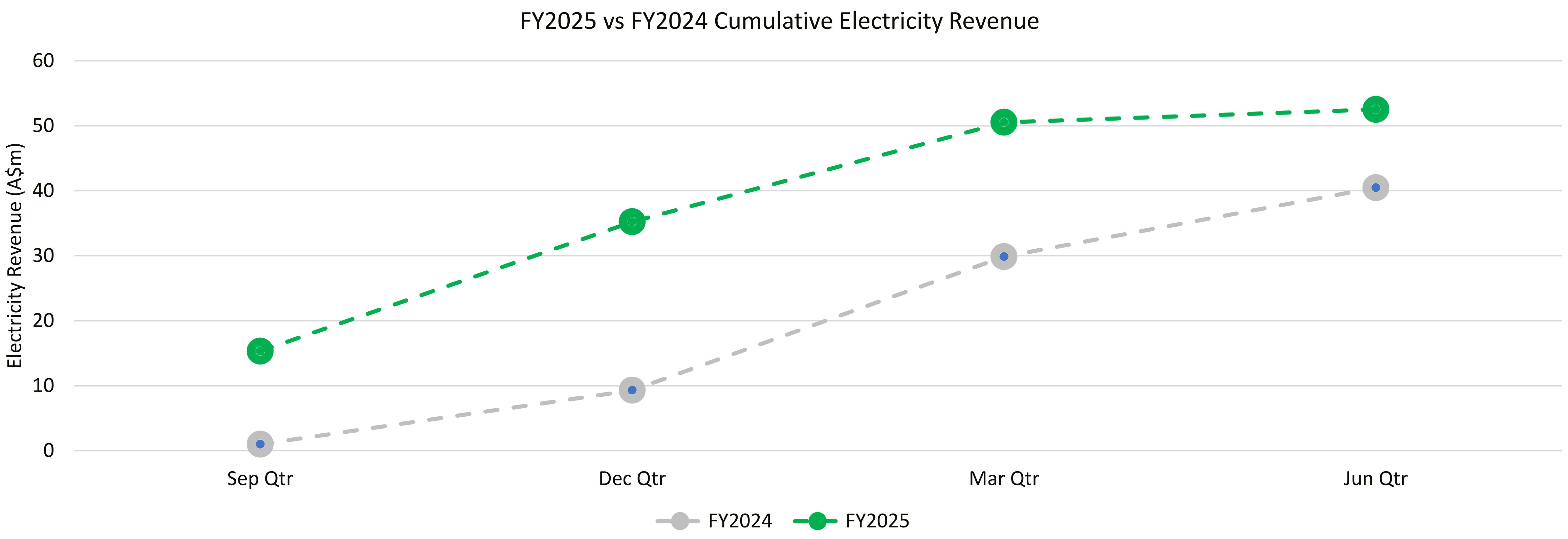
- QPM is focussed on revenue growth through electricity generation and FY2025 delivered on this strategy
- FY2025 electricity revenues of $53m (FY2024 $40m) resulted from:
  - Strong market pricing and capture of volatility events
  - Addition of MPS generation capacity
  - Achieved this despite TPS being offline for 3 months for major overhaul



Electricity Revenue Growth

30% increase in electricity revenue, despite having TPS offline in the FY25 June Quarter

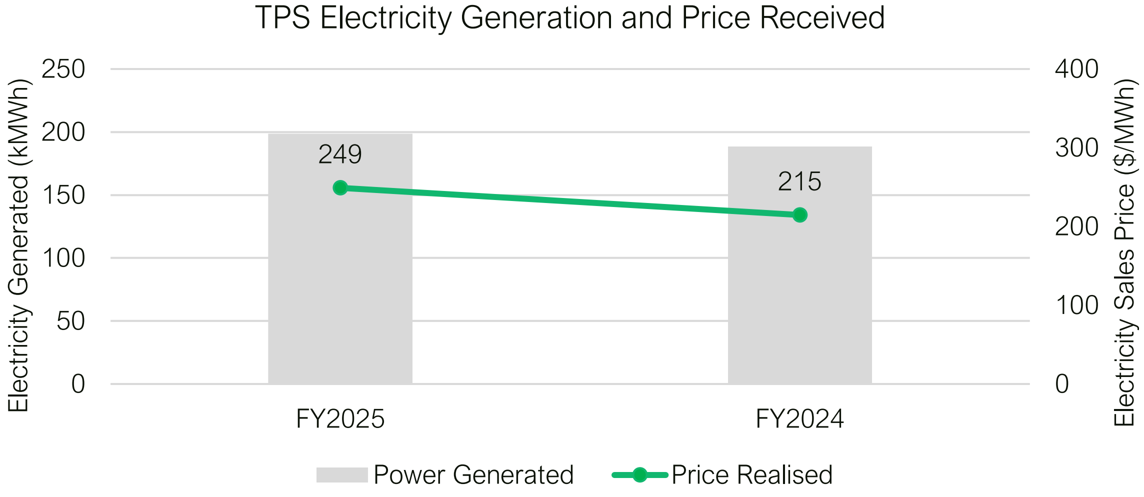
Forecasted Gas and Electricity Sales Uplift ($m)

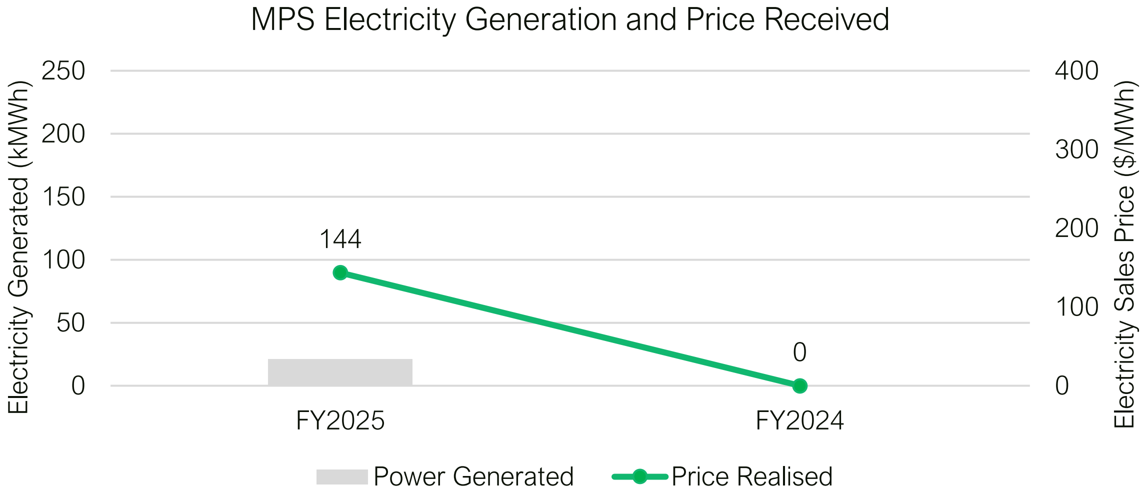


Electricity Generation

Acquisition of MPS bolsters generation capacity

- ~200,000MWh generated by TPS during the 9 months through to 31 March 2025
- ~21,000MWh generated by MPS from acquisition on 31 December 2024 to 30 June 2025
- Increase in electricity prices realised by TPS, despite extended operating hours into shoulder periods through February and March, highlighting increasing price volatility in Queensland
- MPS was dispatched for long periods during the 3 month TPS shutdown, hence has a lower realised electricity price.

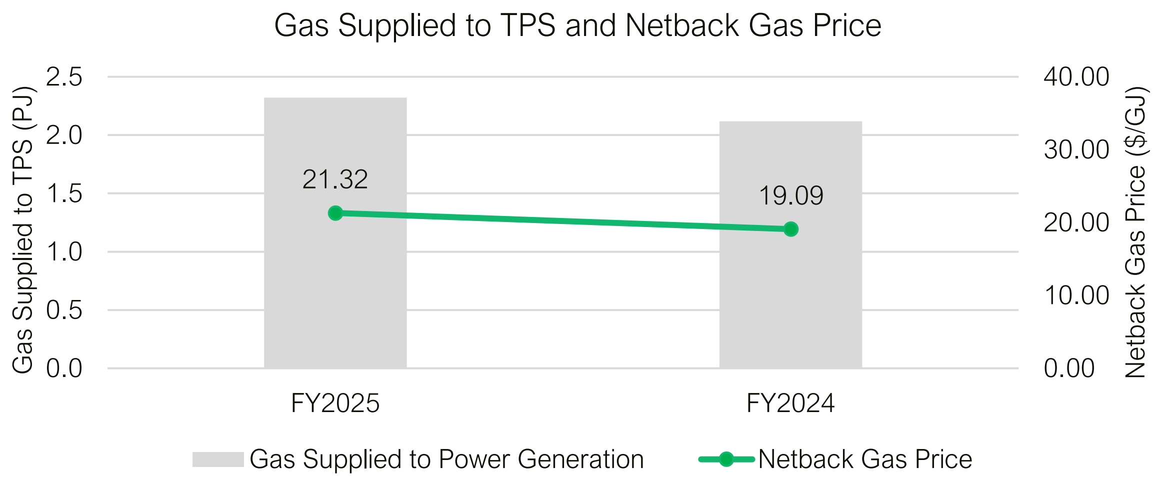


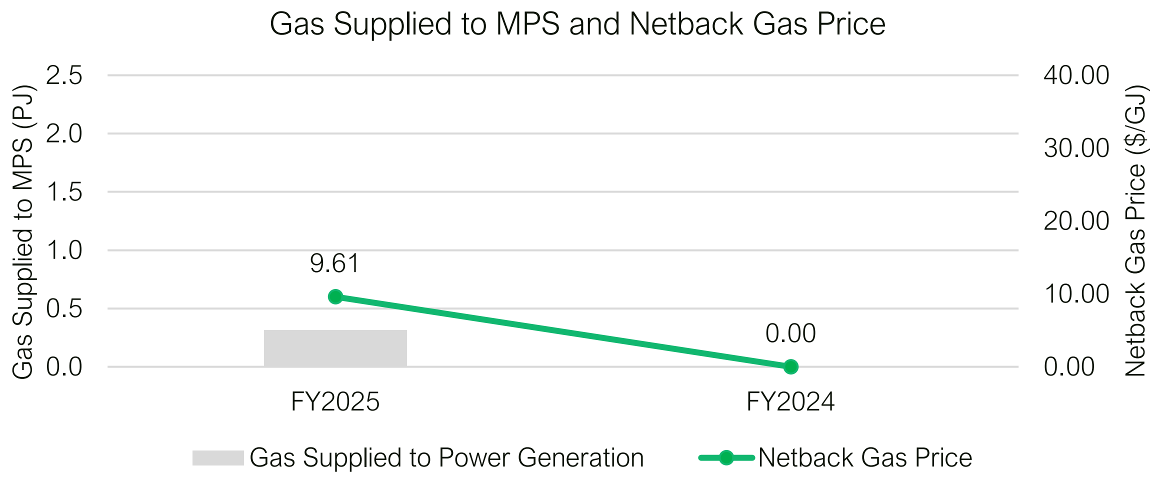


Electricity Generation

Strong netback gas pricing demonstrates vertically integrated electricity generation as a high margin business

- QPM achieved a netback gas price of $21.32/GJ for gas supplied to TPS. This compares with typical Wallumbilla gas hub pricing of ~$12/GJ
- With the development of IPS, QPM will increase its electricity generation capacity during peak and shoulder periods

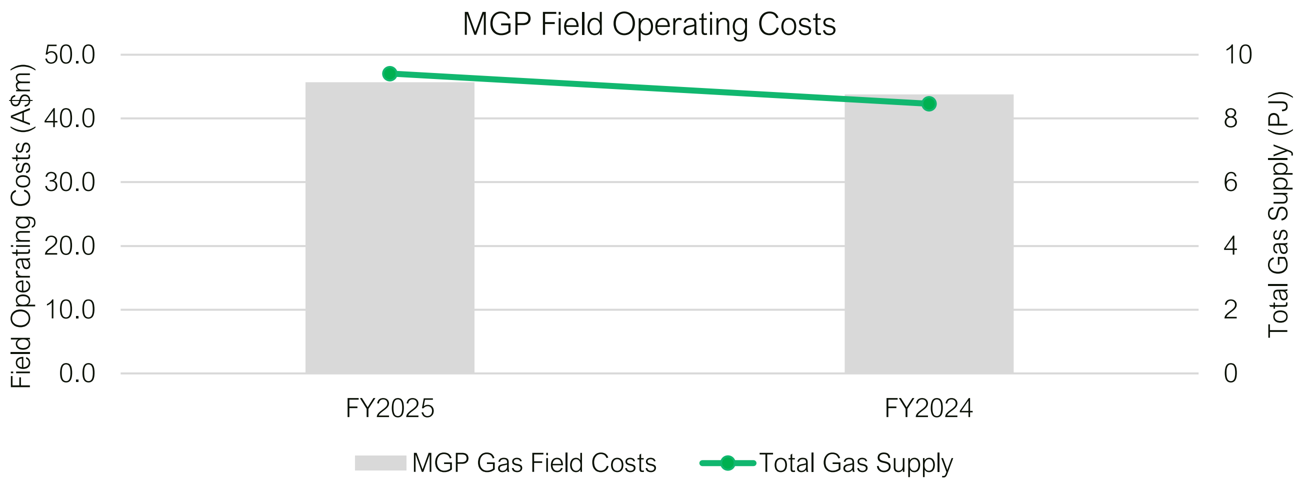


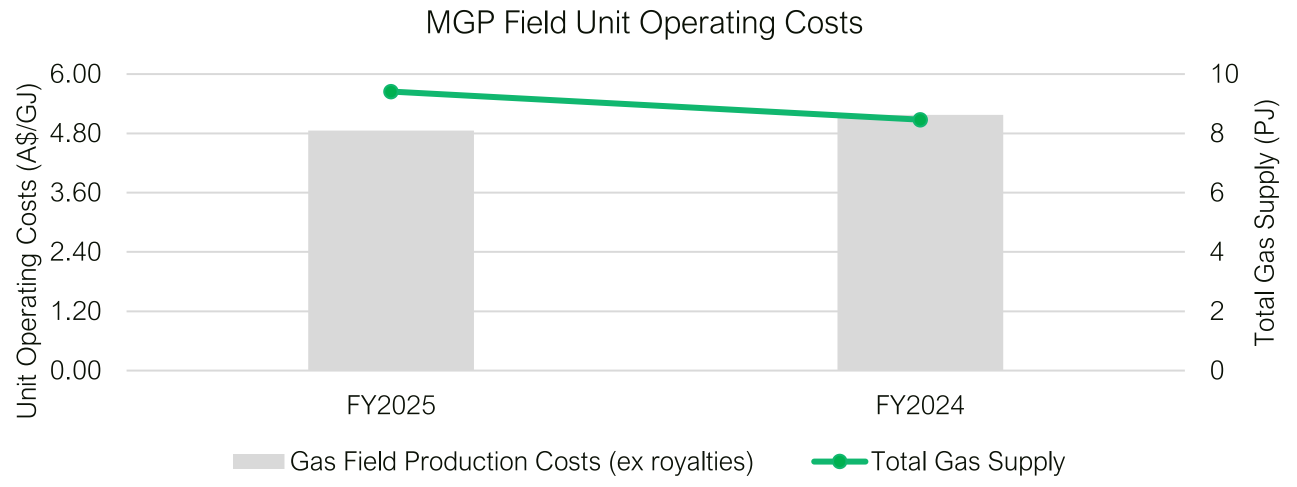


MGP Field Operating Costs

QPM has delivered a 6.2% reduction in gas field unit operating costs

- Despite curtailing production during the TPS overhaul, QPM has achieved a 6.2% reduction in gas field unit operating costs.
- This result has been driven by:
  - Lower electricity supply costs due to the MPS acquisition.
  - Production growth
  - Operational improvements

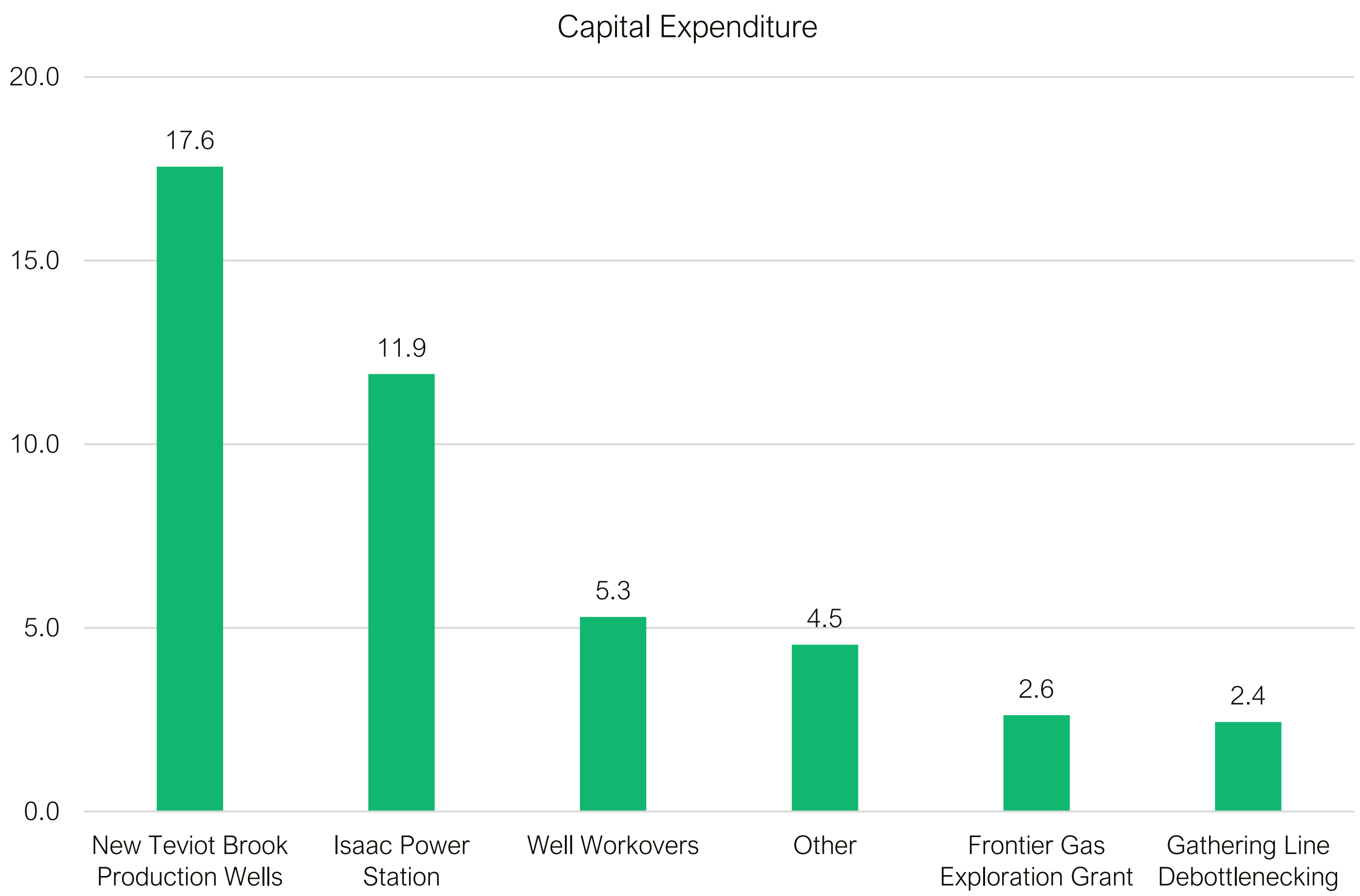




Capital Expenditure

Capital investment to deliver future growth in the business

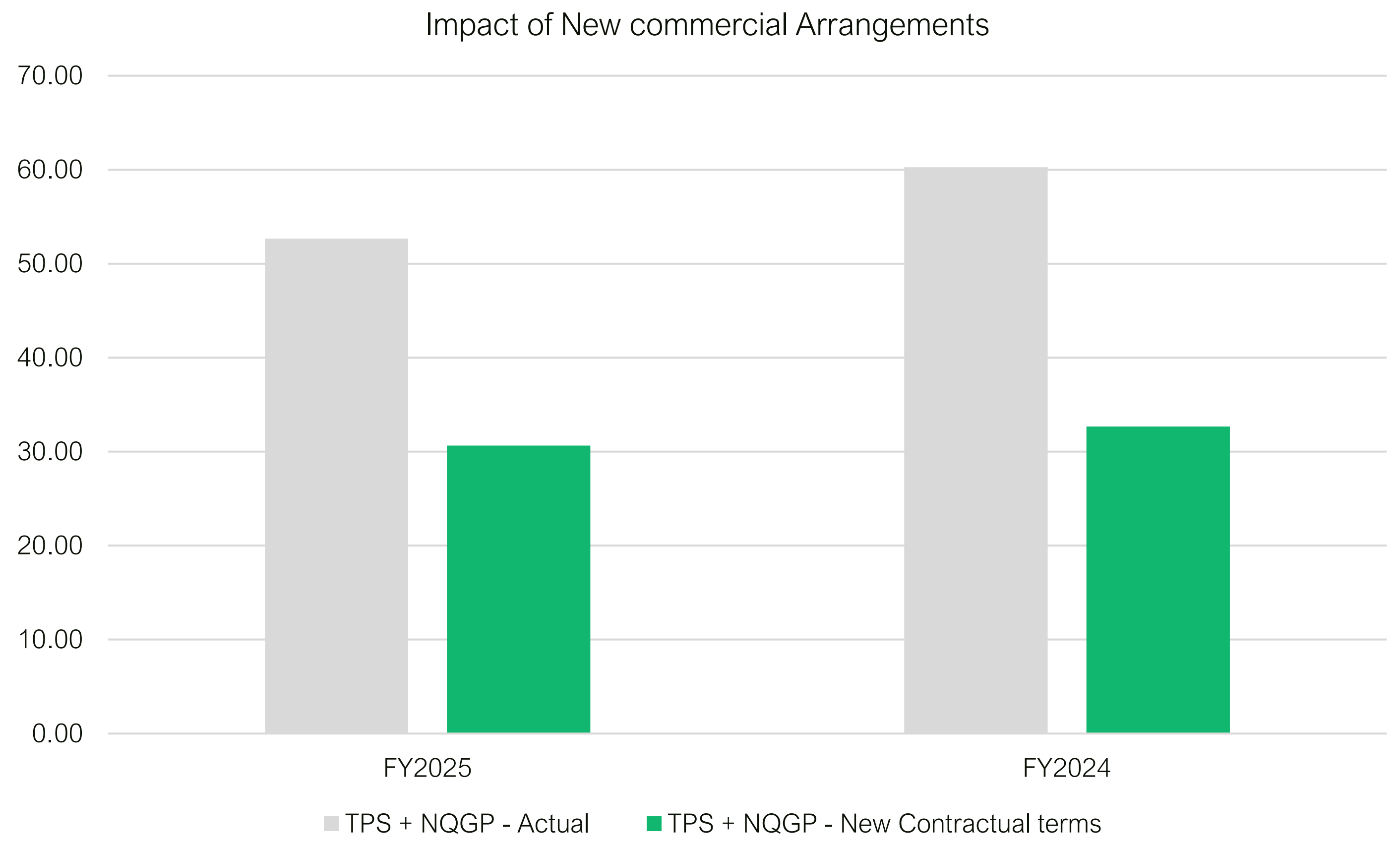
- Majority of Teviot Brook production wells, well workovers and gathering line debottlenecking funded by Dyno Nobel Development Funding facility
- Frontier Gas exploration activities funded by Qld Government grant



Forward Looking

New TPS/NQGP agreements which will be in effect for FY2026 will greatly improve financial performance

- QPM has modelled the impact of new TPS and NQGP contracts had they been in place for FY2024 and FY2025
- This analysis demonstrates that there would have been a 40%+ reduction in NQGP and TPS infrastructure costs
- TPS returned to service in late July 2025 under the new contract terms.



Forward Looking

- FY2026 targets
  - Continue to grow gas and electricity sales revenue
  - Reap benefits of cost reductions arising from new TPS and NQGP contracts
  - Grow managed gas production
  - Advance third party gas supply opportunities in the region
  - Achieve FID on the Isaac Power Station
  - Undertake feasibility study into Isaac Energy Hub growth opportunities including battery installation

FY2026 Guidance[1]	Units	Lower[2]	Upper
Total gas supply	*PJ*	10.2	11.3
Daily average gas supply	*TJ/d*	28	31
Gas Sales	*PJ*	7.4	7.4
Electricity dispatch	*MWh*	~170,000	~210,000
Gas field opex + royalties	*$m*	44.4	45.0
Gas transport and electricity generation costs (inc Ratch revenue share)	$m	30.0	37.9
Gas field unit operating cost	$/GJ	4.19	3.98
Total gas + infrastructure cost	$/GJ	7.31	7.32

1. QPM's FY26 performance will be impacted by a number of factors including Queensland NEM wholesale electricity prices, particularly during peak periods when TPS and MPS operate and third-party gas supply quantities
2. Lower end of guidance has been revised from previous disclosure to reflect TPS coming back online at the end of July (see ASX announcement 30 June 2025)