



Isaac Power Station Financing Update

Northern Australia Infrastructure Facility

Approval to Proceed to Due Diligence Phase

Highlights

- ✓ QPM has applied for debt financing from the Australian Government's Northern Australia Infrastructure Facility ("NAIF") for the 112MW Isaac Power Station ("IPS").
- ✓ NAIF has successfully completed their Strategic Assessment Phase ("SAP") and has Board approval to proceed to the Due Diligence stage of their process.
- ✓ QPM is in advanced discussions with other debt financiers and it is intended that NAIF would be a participant in the IPS debt financing.
- ✓ The development of the IPS is in line with the Australian Federal Government's Future Gas Strategy which recognises that gas will remain an important source of energy through to 2050 and beyond.

QPM Energy Limited (ASX:QPM) ("QPM" or "the Company") is pleased to announce that it has received written confirmation from the Northern Australia Infrastructure Facility ("NAIF") that, following review of the Strategic Assessment Phase by the NAIF Board, the IPS has now been approved to proceed to NAIF's Due Diligence phase for the IPS debt financing.

Completion of a strategic assessment by NAIF does not represent a formal decision to offer or commit finance. NAIF has not yet made any decision to offer finance or made any commitment to provide any financial support to IPS and there is no certainty that an agreement will be reached between the parties.

QPM and its financial adviser, RBC Capital Markets, anticipate finalising an overall funding package (including both debt and equity) in order to reach a Final Investment Decision on the IPS during the December quarter 2025. It is intended that NAIF will be an important participant in the debt financing as the IPS development meets NAIF's strategic objectives and is also aligned with Federal Government's Future Gas Strategy.

This announcement has been authorised for release by the Board.



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