



*Powering a sustainable  
Queensland*

# QPM Energy Limited

## *Corporate Presentation*

May 2026 | ASX:QPM | [qpmenergy.com.au](http://qpmenergy.com.au)



**GE VERNOVA**

*LM6000 Aero-derivative Gas Turbine*

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## *Company Overview*

# QPM Corporate Snapshot



Share price  
**\$2.3c**

As at 25 May 2026

Market cap.  
**\$91m**

As at 25 May 2026

Shares on issue  
**3,958m**

As at 25 May 2026

Cash  
**\$19.9m**

As at 31 March 2026

Gas + Elec Sales  
**\$88m**

FY2025

## Board of Directors / Executive Management



**Eddie King**  
*Chairperson*



**David Wrench**  
*Chief Executive Officer*



**John Abbott AM**  
*Non-Executive Director*



**John Downie**  
*Non-Executive Director*



**Dr Sharna Glover**  
*Non-Executive Director*



**Jim Simpson**  
*Non-Executive Director*

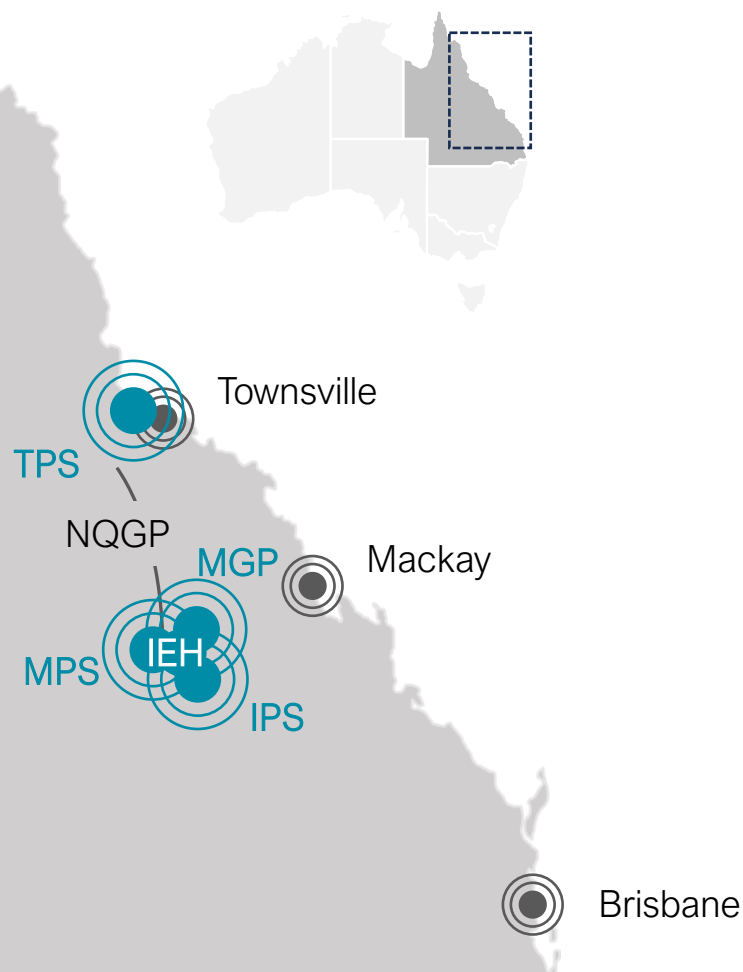
## LTM Share Price Performance

Share Price



# QPM Energy Ltd – QLD's Emerging Utility...

QPM Energy Ltd (ASX:QPM) is a uniquely positioned, integrated energy utility



## ■ Integrated – from molecule to electron...

- Gas reserves – **602PJ 2P Reserves + 414PJ 2C Resources**
- Gas supply - **~25-30TJ / day (11 PJ / year)**
  - Managed gas production – **125 – 130 producing wells**
  - Third party supply – **mine waste gas from adjacent coal mines**
- Extensive gas gathering, processing compression infrastructure – **64TJ/day capacity (23.4PJ / year) – <10% utilised**
- Conversion of gas to electricity and direct dispatch to the NEM

## ■ Energy revenues

- FY25 gas and electricity sales revenues of \$88 million (including TPS overhaul for 3 months), an increase from FY24 (\$75 million)

## ■ Launch of Isaac Energy Hub (IEH) – next stage of electricity generation growth

- Unique asset delivering flexible electricity generation and storage to support QLD's energy transition
- Platform to support data centre development
- Stage 1 development underway – **112MW Isaac Power Station (IPS)**

# 1,000+PJ of 2P + 2C Gas Reserves & Resources



## Assets

### 1,016 2P Reserves + 2C Resources

- Granted Petroleum Leases
- Gas Supply:
  - ✓ ~130 active producing wells with ability to drill 100's more
  - ✓ Waste coal mine gas supply
- Gas Production Infrastructure
  - ✓ Gas gathering, processing and compression
  - ✓ Gas storage
- Electricity Generation
  - ✓ Isaac Energy Hub – grid connection and development approvals in place
  - ✓ Gas turbines secured

Electrons

## Monetisation

### Electricity Generation & Sales

- Townsville and Moranbah Power Stations
- 112MW Isaac Power Station Stage 1
- 250MW Isaac Energy Hub expansion
- Data centre development

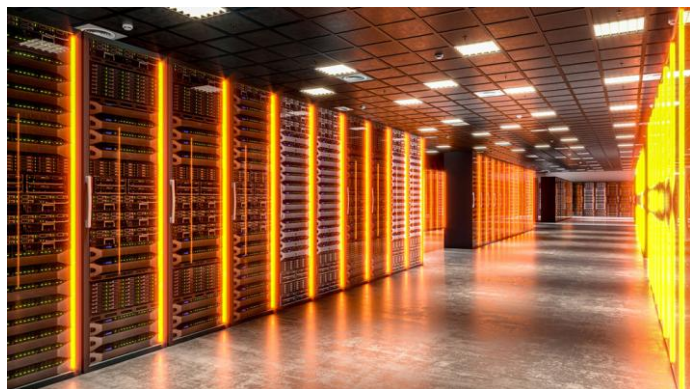
Molecules

### Gas Sales

- Dyno Nobel
- Bowen Gas Pipeline to Eastern Australian Gas Markets
  - ✓ Domestic
  - ✓ Export

# Electricity market dynamics

## Increasing Demand



- Data centre energy demand growth



- Ongoing industrial electrification

## Supply transition



- Aging coal fired power stations – 60% of fleet 40+ years old
- Closures from 2030 onwards



- Significant transmission infrastructure is required to support renewables + BESS

Demand / supply dynamics create a significant opportunity for long duration, reliable electricity generation

# Capitalising on Data Centre Demand Growth

QPM has significant capacity at IEH to support data centre development

## QPM is Well Positioned to Support Data Centres

Reliable 112 MW by 2027



1,016PJ of low-cost gas reserves and resources



Gas processing and storage infrastructure



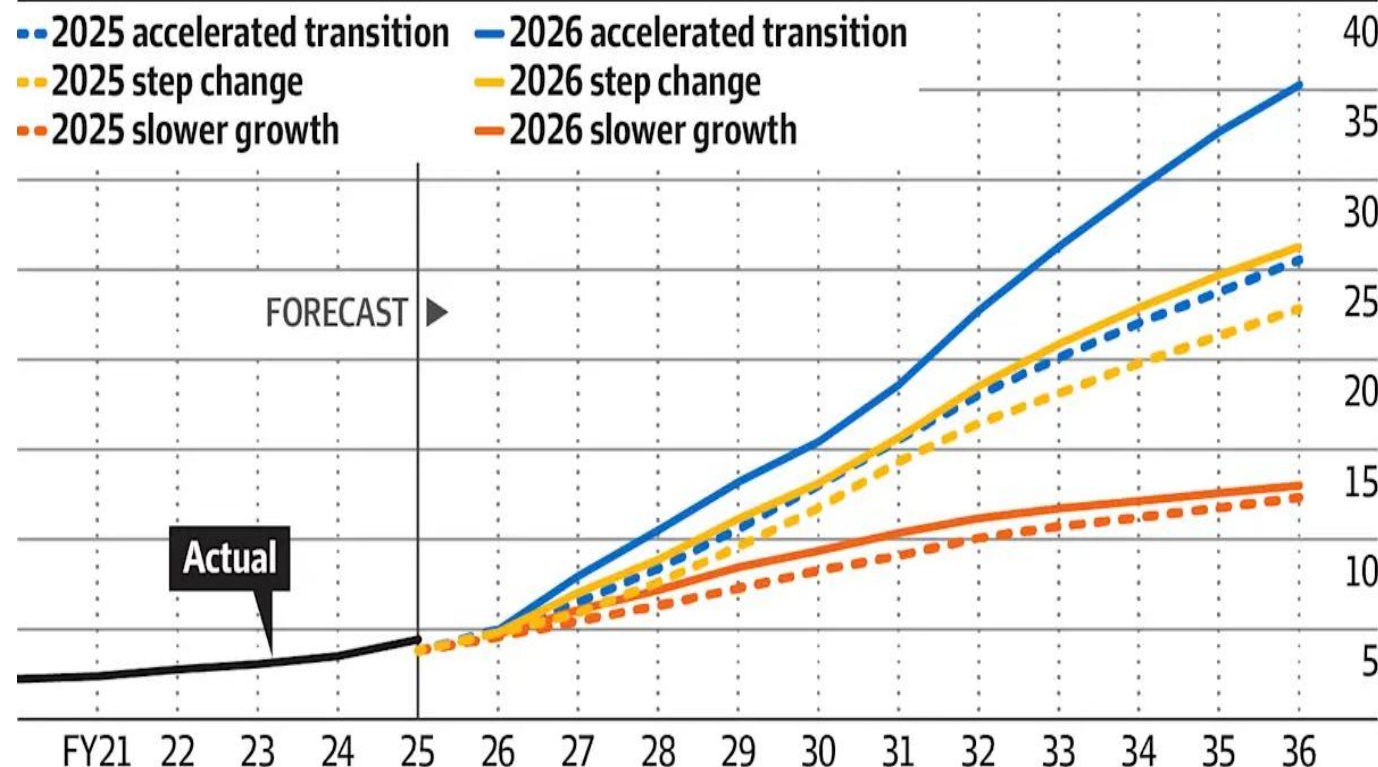
Access to water



Access to land



## AEMO's 2026 Accelerated Transition Case for Data Centre Electricity Demand

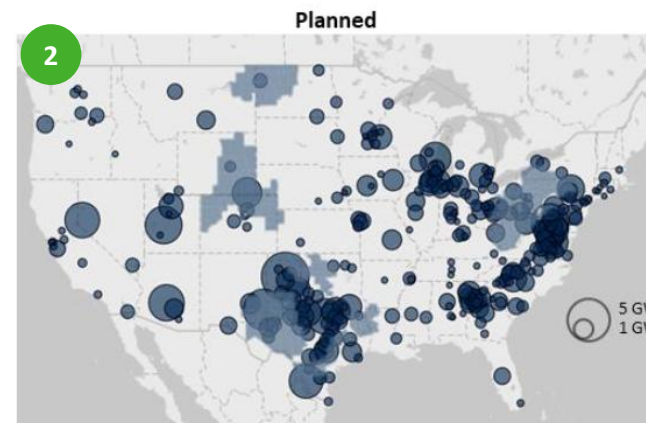
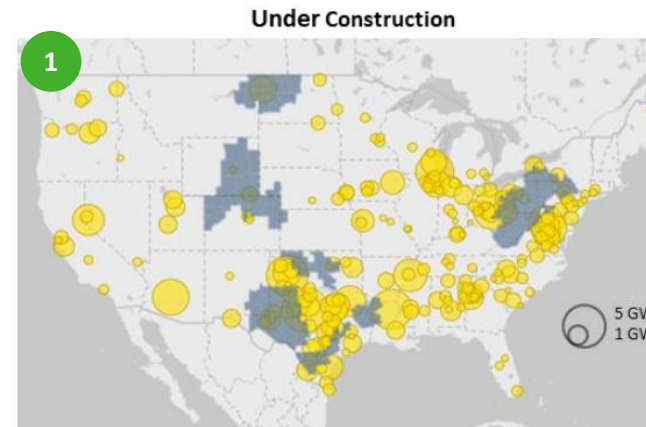


# Texas, USA – Data Centre Development Analogue

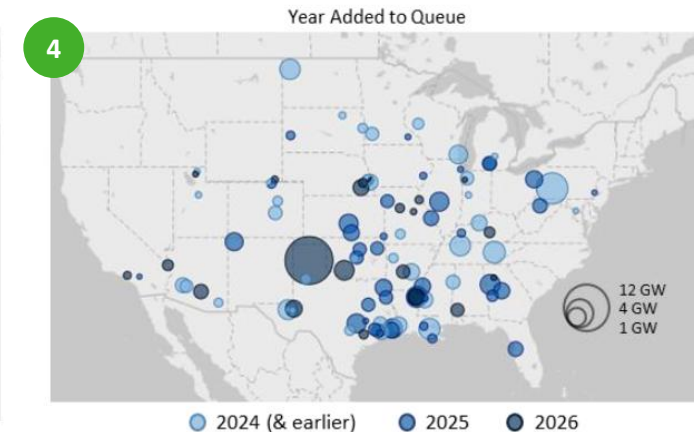
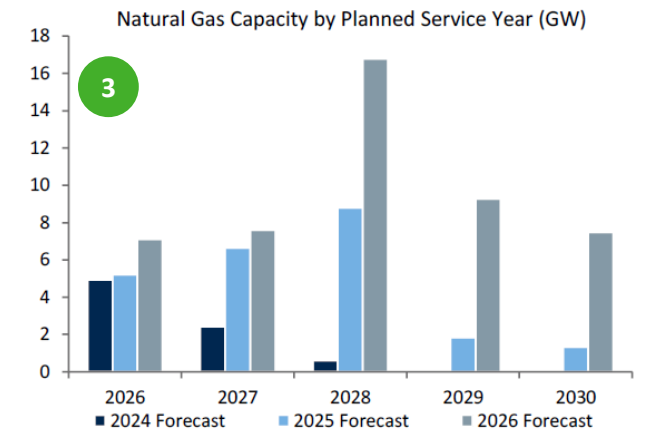
Texas is the global sweet spot for data centre capacity + new development activity because of access to low cost gas, land and water

- Charts 1 & 2 highlights the scale of Data Centre construction and planned development in the United States
- Charts 3 & 4 shows the growth in natural gas fired electricity generation capacity in the United States that is expected to be delivered to support data centre energy demand
- The growth in data centres powered by gas fired generation in Texas and across the United States has resulted in the current global shortage of gas turbines
- (QPM has secured two (2) GE Vernova gas turbines arrived in Brisbane in May 2026)*

## Data Centre Pipeline in Texas



## Gas-fired Generation Pipeline in Texas



# Isaac Energy Hub

QPM is developing the Isaac Energy Hub to deliver critical support for Queensland's Energy Transition

## Isaac Energy Hub

1

### Gas Production Moranbah Gas Project

- ✓ 602PJ 2P Reserves
- ✓ ~130 producing wells
- ✓ Tie in points for third party supply
- ✓ 500km of gas gathering and water pipelines

2

### Gas Management

- ✓ Collection point for upstream gas produced
- ✓ 64TJ/day compression connected to the NQGP
- ✓ ~100TJ storage available within NQGP

3

### Stage 1 IPS

- 112MW power station
- Targeting forecast average annual revenue of +\$60m and EBITDA of +\$40m
- Initial 30 year modelled operating life

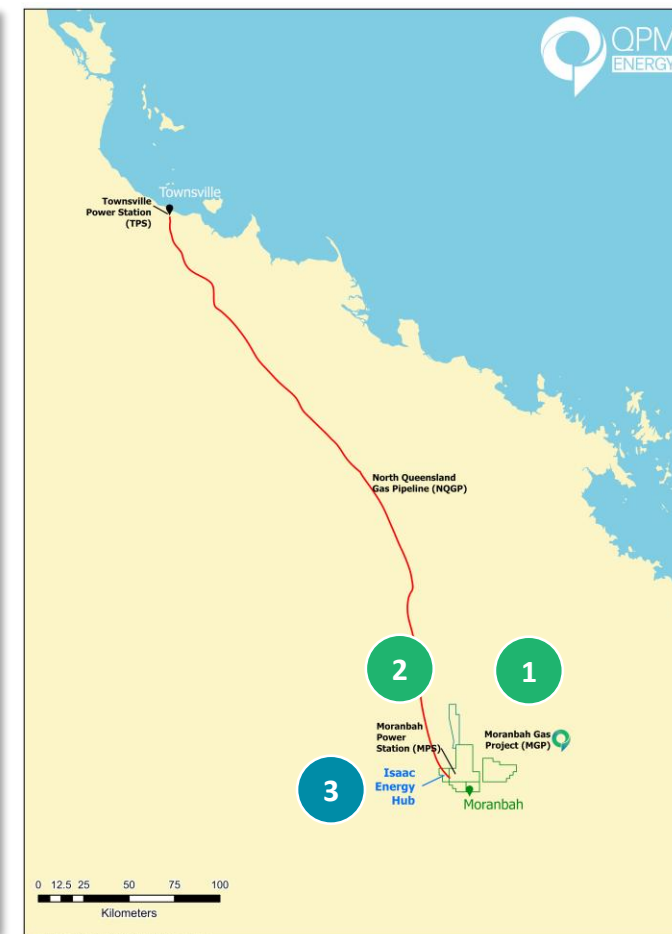
### Stage 2 IPS + DC + Other IEH generation

- Incremental generation capacity
- 250MW of grid capacity to support:
- Data centre power supply
- Additional gas fired generation

*In place*

*Targeting late 2027*

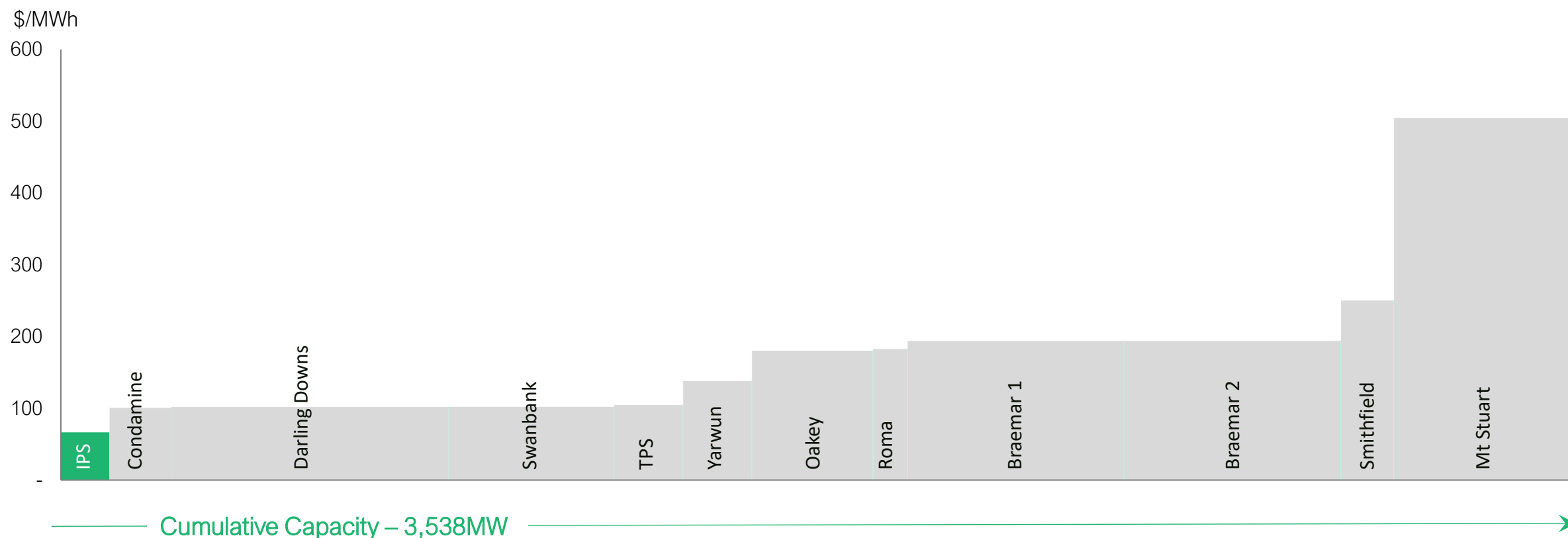
*2030 onwards*



# IPS to Operate at the Bottom of the Cost Curve

IPS will be Queensland's Lowest Cost gas-powered generation (GPG) asset

QLD GPG Cost Curve



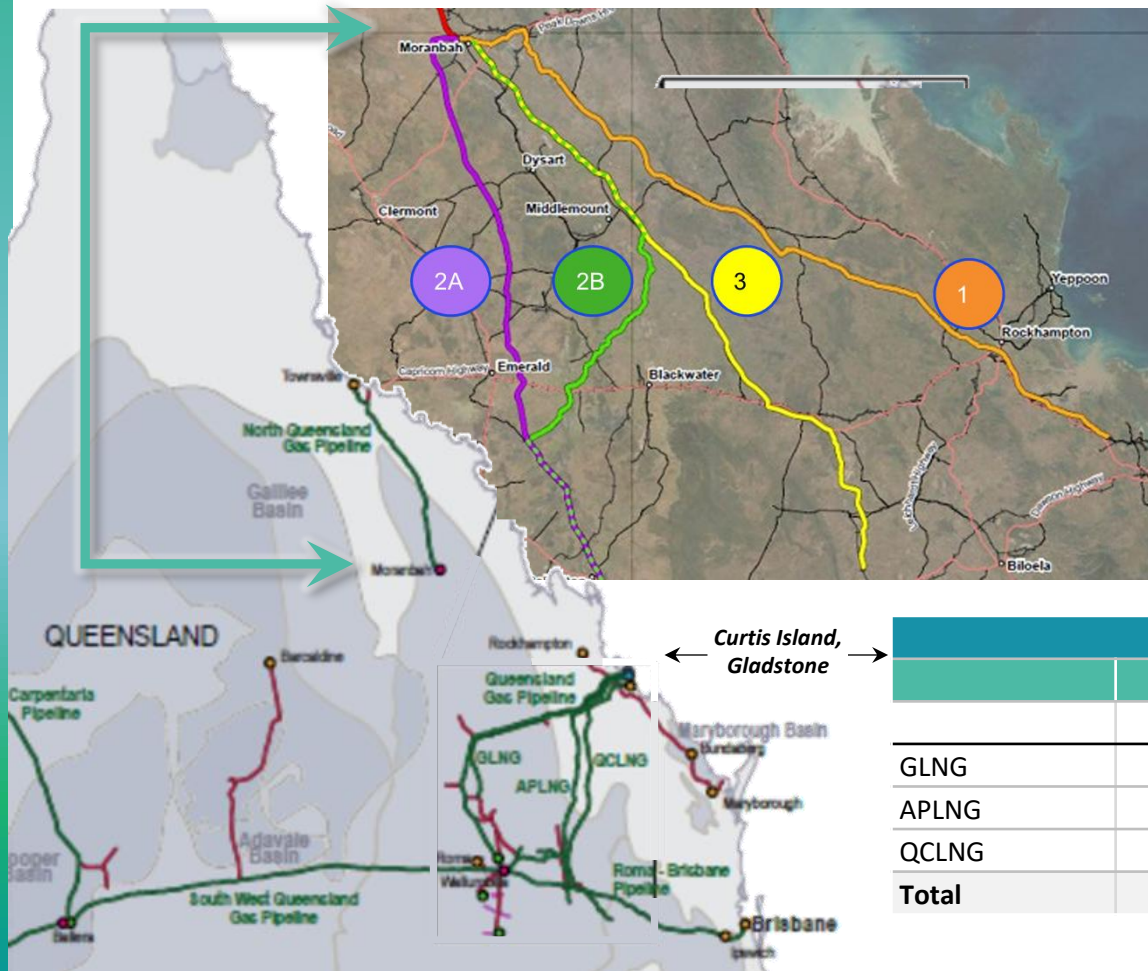
Source: AEMO ISP data for thermal plant

# QPM's Track Record of Delivery

| Month Achieved                              |          | Nov-24 | Dec-25 | Feb-25 | Jun-25 | Oct-25 | Mar-26 | Jun-26 | Nov-27 |
|---------------------------------------------|----------|--------|--------|--------|--------|--------|--------|--------|--------|
| Months from Electricity Generation Strategy |          | 0      | 1      | 3      | 7      | 11     | 16     | 19     | 36     |
| Milestone                                   | Status   |        |        |        |        |        |        |        |        |
| Strategy announcement at AGM                | Complete | ✓      |        |        |        |        |        |        |        |
| MPS Acquisition                             | Ongoing  |        | ✓      |        |        |        |        |        |        |
| Generator equipment assessment              | Complete |        |        | ✓      |        |        |        |        |        |
| IPS Feasibility Study                       | Complete |        |        |        | ✓      |        |        |        |        |
| Procured Gas turbines for IPS               | Complete |        |        |        | ✓      |        |        |        |        |
| Gas turbine financing                       | Complete |        |        |        |        | ✓      |        |        |        |
| Grid connection secured                     | Complete |        |        |        |        |        | ✓      |        |        |
| Approvals                                   | Complete |        |        |        |        |        | ✓      |        |        |
| IPS FID                                     | Target   |        |        |        |        |        |        |        |        |
| IPS Commissioning                           | Target   |        |        |        |        |        |        |        |        |

# Bowen Gas Pipeline

A gas pipeline from the Northern Bowen Basin will connect QPM's 1,016PJ of reserves and resources to domestic and export markets – the Queensland Government has identified 4 feasible corridors



1

## Northern Pipeline Route

Connects Moranbah directly to Gladstone. Pipeline licence PPL2016 in place.

2A

## Western Pipeline Route via Emerald

Connects Moranbah to the existing pipeline network (via Emerald)

2B

## Central Western Alternative

Connects Moranbah to the existing pipeline network via a central infrastructure corridor between Dysart and Middlesbrough

3

## Southern Pipeline Route

Connects Moranbah to the existing pipeline network via Middlesbrough toward Blackwater and Biloela

| Gladstone LNG Export Facilities |             |                |        |             |                |              |
|---------------------------------|-------------|----------------|--------|-------------|----------------|--------------|
|                                 | Capacity    |                | Trains | Utilisation |                | Availability |
|                                 | MMTA        | PJ/yr          | #      | MMTA        | PJ/yr          | PJ/yr        |
| GLNG                            | 7.8         | 405.6          | 2      | ~5.8        | 301.6          | 104.0        |
| APLNG                           | 9.0         | 468.0          | 2      | ~9.0        | 468.0          | -            |
| QCLNG                           | 8.5         | 442.0          | 2      | ~8.5        | 442.0          | -            |
| <b>Total</b>                    | <b>25.3</b> | <b>1,315.6</b> |        | <b>23.3</b> | <b>1,211.6</b> | <b>104.0</b> |



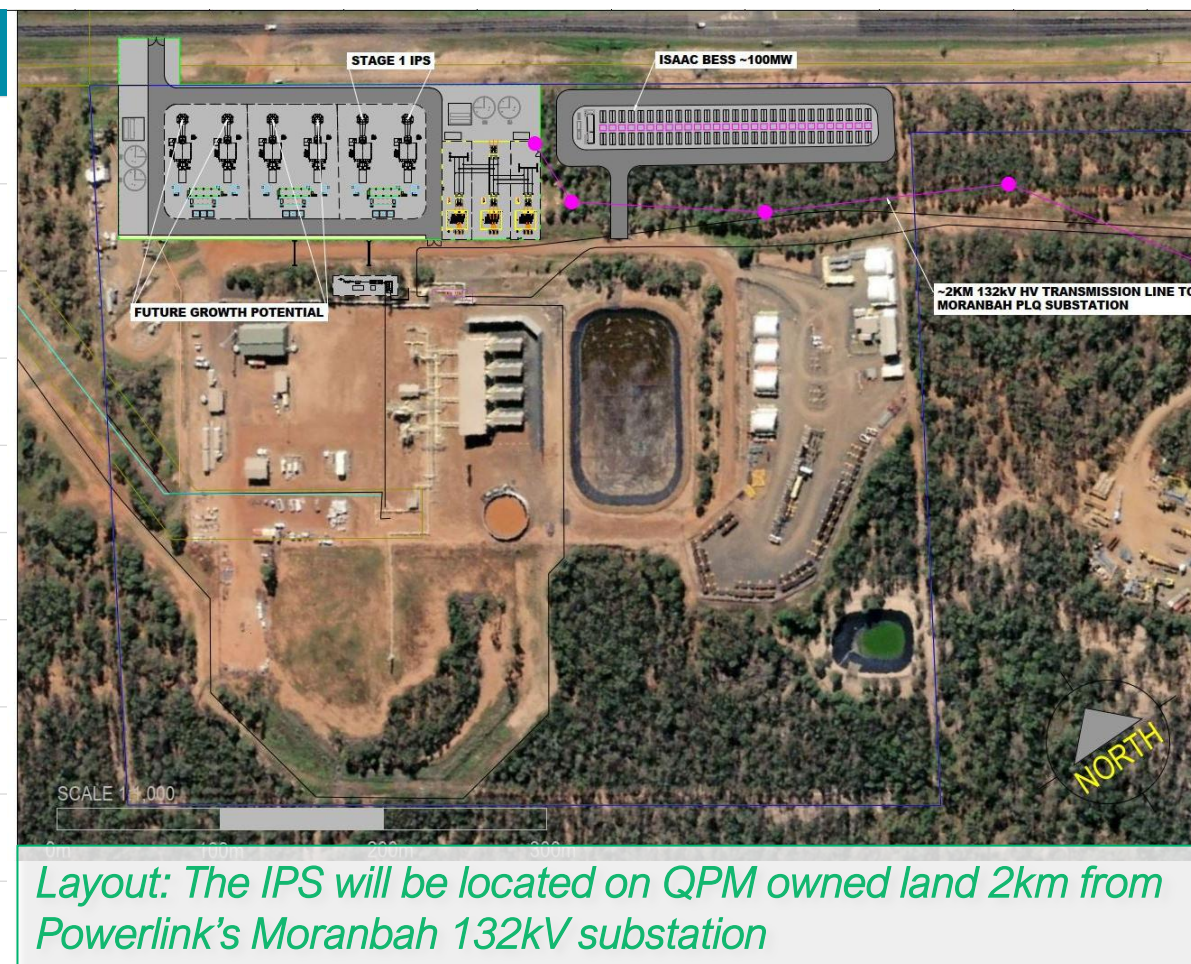
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*Appendix – Isaac Energy Hub  
Stage 1 / 112MW Isaac Power Station*

# IPS Feasibility Study Outcomes - Physicals

## High confidence operating metrics

| Feasibility Study Physicals   | Units   | Output  |
|-------------------------------|---------|---------|
| <b>Physical</b>               |         |         |
| Nameplate generation capacity | MW      | 111.6   |
| Modelled Life                 | Years   | 30+     |
| Hourly Gas Consumption        | TJ/hour | 1.0-1.1 |
| Daily Gas Supply              | TJ/day  | 11      |
| Annual Gas Usage              | PJ      | 4.0     |
| Daily Operating Hours         | hours   | 10      |
| Estimated Losses              | %       | 6%      |
| Daily dispatchable Output     | MW      | 104.9   |
| Annual Electricity Dispatch   | MWh     | 384,000 |



# MGP Project Reserves + Resources

| Gas Reserves <sup>1</sup>             |              |              |                  |              |
|---------------------------------------|--------------|--------------|------------------|--------------|
| Category / Subclass                   | Gross (100%) |              | Net <sup>2</sup> |              |
|                                       | (BCF)        | (PJ)         | (BCF)            | (PJ)         |
| <b>Proved</b>                         |              |              |                  |              |
| Developed Producing                   | 58.9         | 61.2         | 56.6             | 58.8         |
| Developed Non-Producing               | 9.9          | 10.3         | 9.6              | 9.9          |
| Undeveloped Justified for Development | 224.1        | 232.8        | 215.1            | 223.5        |
| <b>Total Proved (1P)</b>              | <b>292.9</b> | <b>304.4</b> | <b>281.3</b>     | <b>292.3</b> |
| <b>Probable</b>                       |              |              |                  |              |
| Developed                             | 0.6          | 0.6          | 0.6              | 0.6          |
| Undeveloped                           | 286.2        | 297.5        | 274.8            | 285.6        |
| <b>Total Probable</b>                 | <b>286.9</b> | <b>298.1</b> | <b>275.4</b>     | <b>286.2</b> |
| <b>Total Proved + Probable (2P)</b>   | <b>579.8</b> | <b>602.5</b> | <b>556.7</b>     | <b>578.5</b> |

| Gas Resources <sup>1</sup> |              |                |              |              |
|----------------------------|--------------|----------------|--------------|--------------|
| Category / Subclass        | (BCF)        | (PJ)           | (BCF)        | (PJ)         |
| 1C                         | 316.0        | 328.4          | 303.4        | 315.3        |
| C2                         | 82.3         | 85.6           | 79.0         | 82.1         |
| <b>2C</b>                  | <b>398.4</b> | <b>414.0</b>   | <b>382.4</b> | <b>397.4</b> |
| C3                         | 0.3          | 0.3            | 0.2          | 0.3          |
| <b>3C</b>                  | <b>398.6</b> | <b>414.2</b>   | <b>382.7</b> | <b>397.6</b> |
| <b>2P + 2C</b>             | <b>978.2</b> | <b>1,016.5</b> | <b>939.1</b> | <b>975.9</b> |

The estimated reserves and resources, evaluated as of 9 March 2026, are contained within granted Petroleum Leases 191, 196, 223 and 224, referred to as the Moranbah Project, located in the Bowen Basin of Queensland, Australia.

The volumes included in the estimate are attributable to the coals in the LH seams from the Rangal Coal Measures and the GU, P, GM and GL seams from the Moranbah Coal Measures. Economic analysis was performed only to assess economic viability and determine economic limits for the properties, using price and cost parameters specified by QPM.

The estimate was prepared by Benjamin W. Johnson and John G. Hattner P.G. in accordance with the definitions and guidelines set forth in the 2018 Petroleum Resources Management System approved by the Society of Petroleum Engineers ("SPE"). These technical persons meet the requirements regarding qualifications, independence, objectivity and confidentiality set forth in the SPE standards. NSAI are independent petroleum engineers, geologists, geophysicists and petrophysicists who do not own an interest in the properties and are not employed on a contingency basis.

1. As at 9 March 2026. Totals may not add because of rounding.
2. Net gas reserves are after a 4 percent deduction for shrinkage due to system use gas.

# Contact Us

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