



CLEAN ENERGY &
CARBON ABATEMENT

Acquisition of 42MW Solar Generation Assets

6 OCTOBER 2026



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Acquisition of 42MW Solar Generation Assets



Medium-term strategic pipeline upgraded to over 120MW (80MW high conviction pipeline + 42MW solar)

Element	Detail
Transaction	Acquire 100% of Maryrorough Solar Pty Ltd (Brigalow) and 100% of Chinchilla Solar Pty Ltd (Chinchilla) from IIG Solar Assets Pty Ltd ATF The IIG Solar Asset Trust
Purchase Price	\$22.0 million with no associated debt
Assets Acquired	42MW of solar generation assets, located on leased land: Brigalow with 27.3MW and Chinchilla with 14.7MW
Completion & Timing	9 October 2026; no shareholder approval required; no remaining outstanding material conditions
Funding	Using cash at bank and undrawn funds from existing debt facility
Earnings Contribution	Based on current electricity prices and timing of revenue synergy realisations and Dynamic Asset Control System (DACS) implementation, contributes estimated annual EBITDA of \$2.1 - \$4.0m
Strategic Objective	Develop and operate a diverse renewable energy platform at scale

Strategic Rationale

Develop and operate a diverse renewable energy platform at scale

Strategic Fit

Advances LGI's strategic objectives:

- Develop and operate a diverse renewable energy platform at scale
- Underpinned by low cost sources of generation by adding solar to landfill biogas generation fleet
- Dispatchable by DACS to optimise returns across energy and carbon markets
- Potential to enhance with battery energy storage system (BESS)
- Consistent with LGI's strategy since pre-listing.

Scale & Markets

Compliments LGI's existing medium-term pipeline:

- 80MW full-funded high conviction project pipeline,
- Expands medium-term pipeline beyond 120MW of distributed, renewable, dispatchable capacity
- Scale opens up new end markets for energy trading with a broader set of offtake partners
- LGI sees positive tailwinds for electricity markets in the medium to long term as demand grows, while supply dynamics continue to evolve in the National Electricity Market (NEM).

Optionality

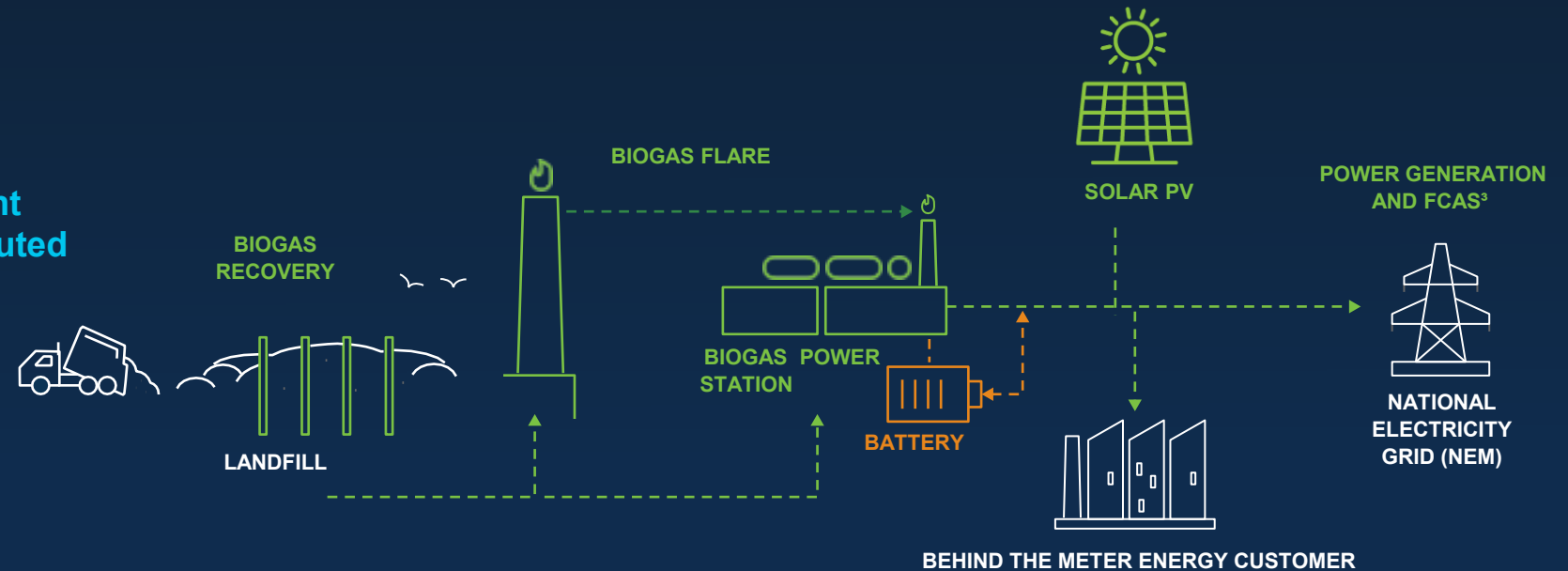
Greater installed capacity of generation than export:

- 54 MWp installed / 42 MWac export capable,
- Reduces the risk of operating below maximum export levels if any solar panels are offline.
- Provides a strong case to explore BESS hybridisation, particularly if intra-day volatility in the electricity market builds as anticipated.

Who is LGI?

Renewable energy and carbon abatement company operating a portfolio of distributed assets

Vertically integrated operations, LGI's solutions create diversified revenue by converting landfill biogas and solar into flexible and dispatchable renewable electricity integrated with storage



DIVERSIFIED RENEWABLE ELECTRICITY

Biogas fuelled power generation systems, utility scale solar, utility scale batteries, dispatched by LGI's DACS to optimise returns

LGI revenue derived from the sale of electricity, LGCs², FCAS³ & ACCUs¹

GREENHOUSE GAS ABATEMENT

Installation of flaring systems on landfills for creation of ACCUs¹, long-term agreements (12+ years)

LGI revenue derived from the creation and sale of ACCUs¹

SITE INFRASTRUCTURE AND MANAGEMENT

Installation, operation and maintenance of biogas extraction infrastructure and flaring systems for landfill owners, under service agreement only

LGI revenue derived from fee-based work

1. Australian Carbon Credit Units (ACCU)
2. Large-scale Generation Certificates (LGC)
3. Frequency Control Ancillary Services (FCAS)

Earnings Contribution

Expanding LGI's portfolio of distributed, renewable generation assets

Contributes estimated annual EBITDA of \$2.1 - \$4.0 million at current electricity prices, dependent on timeliness of revenue synergy realisations and implementation of DACS*

Chinchilla Solar Farm

Located in Baking Board, QLD
10 km north-west of Chinchilla



- 19.9 MW installed, 14.7MW export
- 2019 commercial commencement
- 31 year lease remaining
- Operating on a 100% spot exposed basis
- 2025 annual generation of 20,981 MWh

Brigalow Solar Farm

Located in Yarranlea, QLD
42 km south-west of Toowoomba



- 34.5 MW installed, 27.3 MW export
- 2021 commercial commencement
- 33 year lease remaining
- Operating on a 100% spot exposed basis
- 2025 annual generation of 33,229 MWh

*FY27 EBITDA ~\$1.6 million (assuming 9 months contribution)

Why Solar?

Expanding and diversifying LGI's portfolio of distributed, renewable generation assets to over 120MW with targeted pipeline delivery

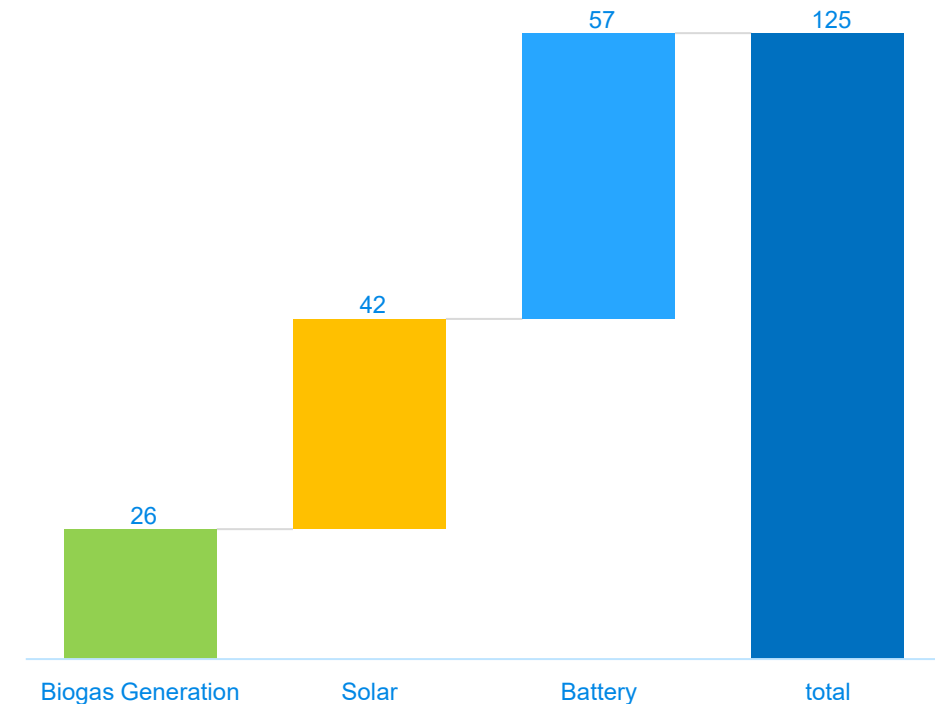
Renewable Energy Platform

- Prior to listing on the ASX, LGI developed solar projects and has since conducted a disciplined search for strategically-aligned renewable assets as part of its planned energy portfolio build out.
- Efforts to assess solar portfolio opportunities have increased over the past year with LGI undertaking due diligence on multiple assets as solar asset valuations softened in line with energy prices, creating this buying opportunity.
- Greater generation volume and asset diversity, combining landfill biogas plus solar, and batteries. Improving LGI's scale and opening new end markets.

Scalability

- The Chinchilla and Brigalow solar farms are located nearby LGI's existing assets in Toowoomba and Warwick so bringing operations and maintenance of the solar farms in-house won't require incremental resources.
- Applying DACS across both assets will optimise energy dispatch and price outcomes.
- As installed solar capacity exceeds network export constraints, the additional headroom could potentially enable efficient charging of BESS at either or both sites.

Medium Term Energy Platform Pipeline (MW)



Why Chinchilla and Brigalow?



Efficiently expanding LGI's portfolio of distributed, renewable generation assets

Portfolio Advantage

Greater generation volume and asset diversity, combining landfill biogas plus solar, and batteries. Improving LGI's scale and opening new end markets.

Optionality

Installed solar capacity exceeds network export constraints. Assets can fully export even if a portion of panels are offline. Additional headroom could potentially enable efficient charging of BESS at either or both sites.

Synergies and DACS

Once maintenance and operations are fully integrated into LGI, synergies are achievable. Deploying DACS across the assets should optimise price outcomes.

Asset Value

Priced below greenfield development cost for like assets. Over 30 years remaining on leases for both solar farms. The quality of the build and engineering of the solar farms was a stand out.

Funding and Earnings

Using cash at bank and existing CBA facility to fund purchase price of \$22m. Contributes estimated annual EBITDA of \$2.1 - \$4.0 million at current electricity prices, dependent on timeliness of synergies and DACS realisations.

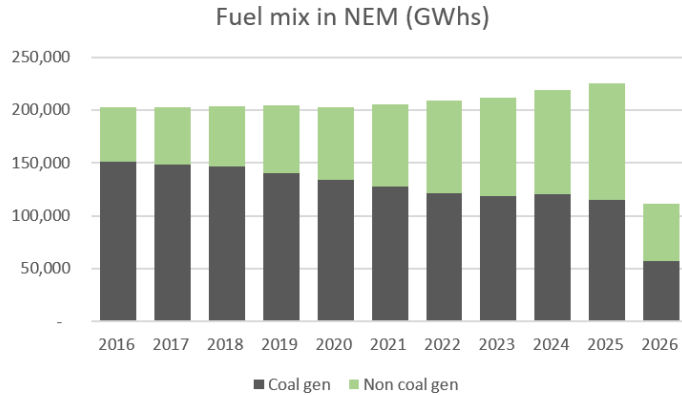
Capital Management

The Company will maintain discipline with capital management, targeting net debt to EBITDA below 2x through the portfolio build out to over 120MW.

Electricity Market Dynamics

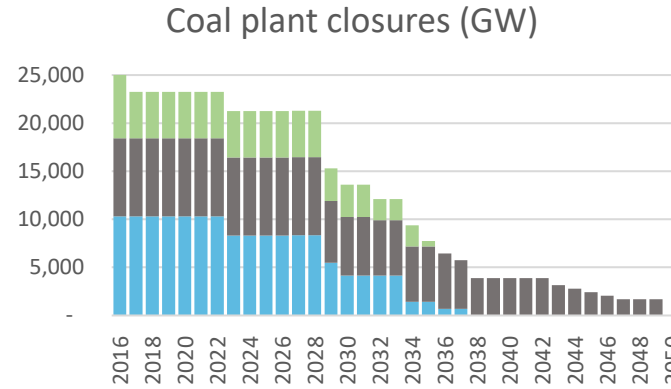
Electricity transition still has multi year run-way, with changes to supply and demand

- 1 Coal continues to be the dominant source of generation, making up more than half of all generation



Source Open Electricity
<https://openelectricity.org.au/>

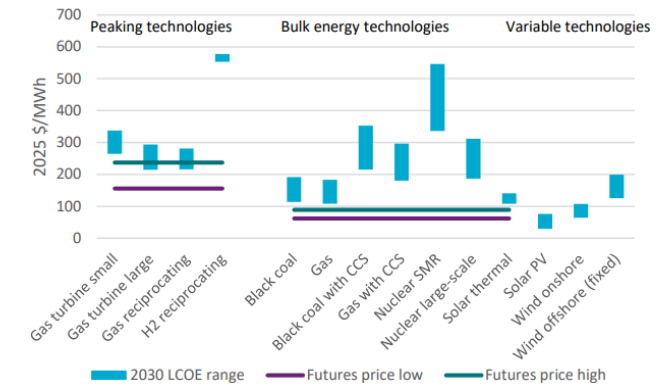
- 2 Coal useful life is near end and scheduled to close



Source AEMO 2026 ISP
<https://www.aemo.com.au/energy-systems/major-publications/integrated-system-plan-isp/2026-integrated-system-plan-isp>

- 3 At current electricity prices, new generation struggling to get large-scale generation to FID, note new generation 6-8 year lead time

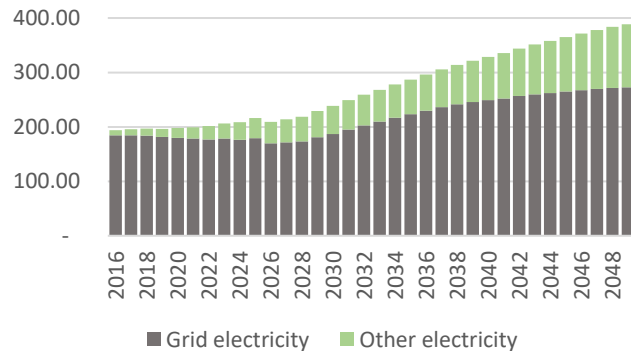
Cost of new generation



Source CSIRO 2026 Gen Cost Report
<https://www.csiro.au/en/research/technology-space/energy/Electricity-transition/GenCost>

- 4 All the while, electricity consumption is increasing

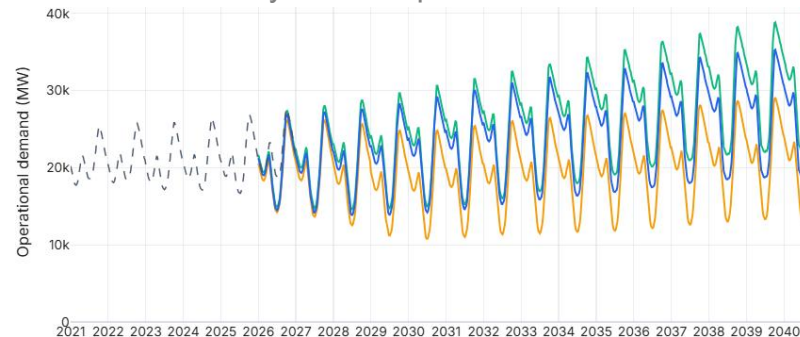
Consumption of electricity (GWhs)



Source AEMO 2026 ISP

- 5 And time of day demand becomes more volatile

Time of day demand profile - annualised



Source data from AEMO 2026 ISP, chart from Varial Energy

LGI navigates the energy transition:

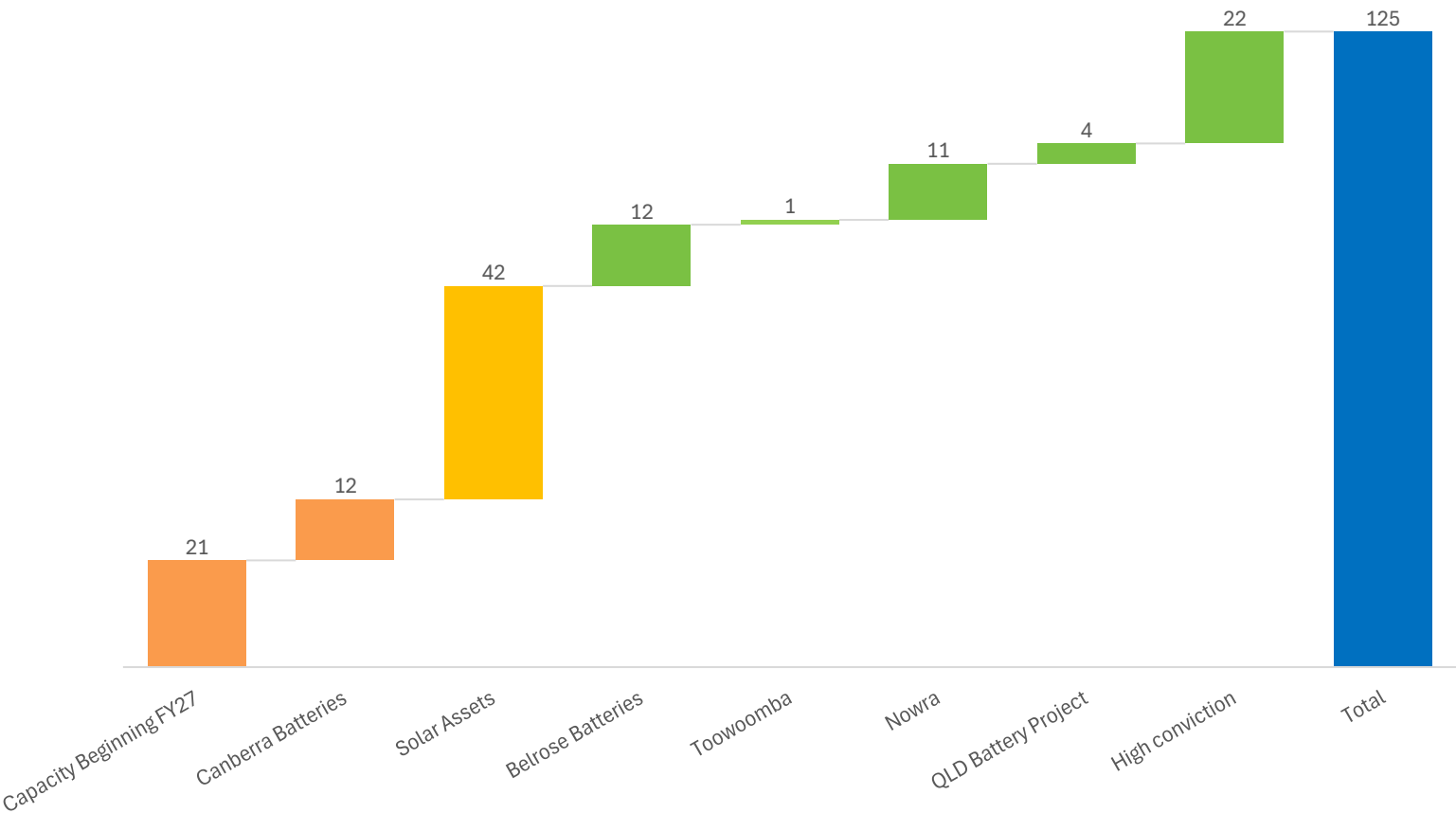
- Flexible and growing asset base,
- Relatively lower cost and quicker to develop,
- Apply proprietary DACS to optimise prices,
- Distribution connected projects avoids transmission bottlenecks,
- Demonstratable BESS success.

Medium-term Target Update

The company upgrades its medium-term strategic pipeline to over 120MW of distributed, renewable, dispatchable capacity (80MW high conviction pipeline + 42MW solar)

LGI's strategic pipeline beyond 120+ MW capacity

- Australia's energy market is rapidly transitioning,
- Utility-scale projects and necessary transmission upgrades face significant development delays that threaten the pace of replacement,
- Deploying smaller-scale distributed renewables provides a faster, lower-impact alternative that leverages existing network capacity,
- Combining 24/7 landfill biogas, fast-dispatch batteries, and low-cost solar allowing LGI to deliver reliable, affordable, and clean energy where the grid needs it most.



Board



ROD DUKE

**Non-Executive
Chair**

Former CEO of Energy Queensland, Australia's largest electricity business, and Santos' US\$18.5 billion Gladstone LNG project. A chemical engineer with over 40 years' international energy experience, including senior roles at Woodside and Singapore LNG, Rod brings extensive expertise in electricity networks, major project delivery and commercial operations



ADAM BLOOMER

**Managing Director
and Founder**

Founded LGI in 2009 and built its integrated landfill gas, renewable energy and carbon abatement business. Adam brings deep practical expertise in developing and operating landfill gas projects, with a track record of engineering innovation and commercialising biogas resources. Previously held operational and project leadership roles at LMS and Wanless.



ABIGAIL CHEADLE

**Non-Executive Director
and Audit & Risk
Committee Chair**

ASX company director and Chartered Accountant with over 35 years' executive and board experience. Abigail built and led practices for Deloitte, EY, Korda Mentha and Kroll in restructuring, forensic accounting and risk management. Having served on 12 ASX boards, she brings financial, governance and commercial expertise to LGI.



ANDREW PETERS

Non-Executive Director

Energy industry legal and commercial specialist with over 30 years' experience advising major companies and governments on transactions, energy policy and infrastructure projects. A former law firm partner and senior in-house counsel, Andrew has advised on some of Queensland's largest power assets, bringing deep expertise in project commercialisation and regulation.



DR. JESSICA NORTH

**Executive Director
and Chief
Sustainability Officer**

Former LGI CEO and Chair, with over 25 years' international experience in waste management, landfill gas and carbon abatement. Jessica holds a PhD in Environmental Chemistry and authored a waste and climate change strategy for the UN Environment Programme, bringing scientific, regulatory and commercial expertise to LGI's environmental markets.



TIMOTHY MCGAVIN

**Non-executive Director
and Chair of Remuneration
& Nominations Committee**

Founder and Chairman of asset manager Laguna Bay. LGI's cornerstone investor since 2011 and former Chair, Tim brings extensive experience in building businesses, investment management and capital allocation, with a strong focus on disciplined growth and long-term shareholder returns.



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