

Lion obtains development approval from Queensland Government for its Port of Brisbane Hydrogen Hub

Lion Energy Limited (“Lion”; ASX: LIO) is pleased to report it has obtained development approval from the State Assessment and Referral Agency (“SARA”), the relevant planning agency of the Queensland State Government, for its hydrogen generation and refuelling hub (“Hydrogen Hub”) project located at 6 Howard Smith Drive, Port of Brisbane.

- Lion Energy receives development approval for green hydrogen refuelling facility from the Queensland Government planning agency SARA
- Lion’s Port of Brisbane (“PoB”) project can proceed to construction phase
- PoB facility construction to commence in Q2 2024, commissioning expected in 2H 2024

SARA issued its Decision Notice 2308-36431 SDA on Friday 15th March 2024. The Decision Notice advises that the Development Application is *Approved, subject to conditions*. In conjunction with this Development Approval, Lion has been issued an Environmental Authority Permit P-EA-100510872 to produce more than 200t of Hydrogen per year.

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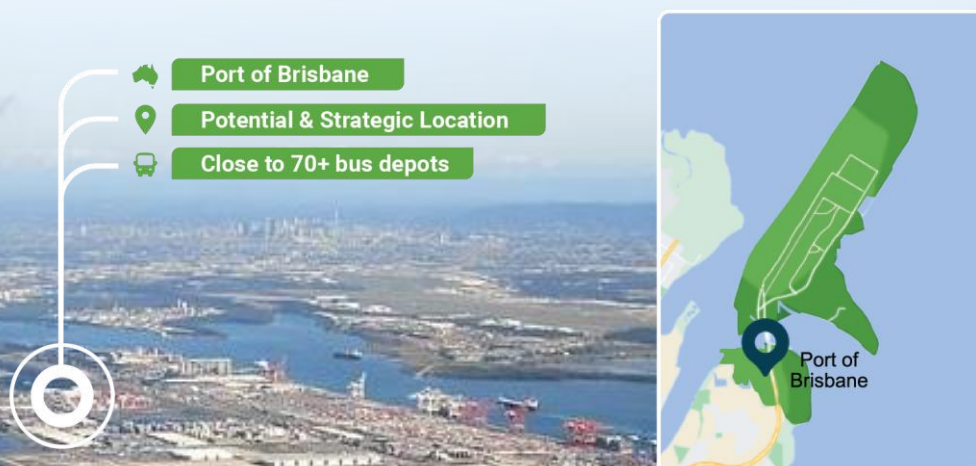


Figure 1 – Lion’s first site at Port of Brisbane

The conditions of the approval are that the development be carried out:

- generally in accordance with the development application plans submitted by Lion, and
- in accordance with Department of Environment and Science (“DES”) conditions outlined in the Environmental Authority.

The Government’s approval represents a key milestone for the project, which can proceed to the construction phase. Lion understands that only a handful of green hydrogen projects have already received State approval to date and the swift outcome is a testimony of thorough and proficient planning by the project team.

The Hydrogen Hub is geared towards heavy mobility fleets with an early focus on supplying hydrogen to domestic public bus fleets, truck fleets, and fuel cell gensets for the construction and mining industry. Lion’s facility at the PoB will be one of the first of its scale in Queensland.

As the first site of a proposed network of hydrogen refuelling depots across eastern Australia, the PoB project constitutes a major step in Lion's stated hydrogen strategy. Lion has undertaken extensive due diligence on the site, including proximity to target markets, and is excited that the location can be a critical part of a broader hub and spoke/depot supply system.

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Tom Soulsby,
Lion’s Executive
Chairman

“ The approval represents the first of its kind for an integrated green hydrogen generation and distribution facility in Brisbane, and, arguably, the first of its kind in a major capital city in Australia.

The location at PoB is highly strategic due to its proximity to the majority of Brisbane 70+ bus depots, and also the significant heavy vehicle traffic to and from the Port. Our site will initially produce and dispense some 420kg green hydrogen per day, but with the ability to quickly double production to respond to increasing demand.

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Lion intends to utilise readily available renewable electricity through the procurement of Large-Scale Generation certificates or alternatively, source electricity directly from existing renewable energy suppliers. Lion is also working with PoB to investigate a potential investment into solar energy supply at the Port which offers substantial potential roof-top solar capacity.

The facility at the PoB will include all equipment required to generate and dispense green hydrogen, as well as the ability to load compressed hydrogen onto tube trailers for transportation to other sites/spokes/depots.

Lion has procured key equipment, including 2 electrolyzers with inherent redundancy for reliable supply of green hydrogen, compressors and a dispensing package. Based on the current schedule, Lion expects to start construction in Q2 2024, with commissioning of the facility by H2 2024.

Lion’s development is geared to give heavy mobility users, especially the public bus industry, a relatively fast seven-minute empty to full refuelling experience on a back-to-back basis. This speed is a key differentiator of hydrogen fuel cell vehicles over battery electric vehicles and has significant consequences for operating decisions and space management for fleet operators.

Below is a diagrammatical representation of the facility on the corner of Osprey and Howard Smith Drive, Port of Brisbane.

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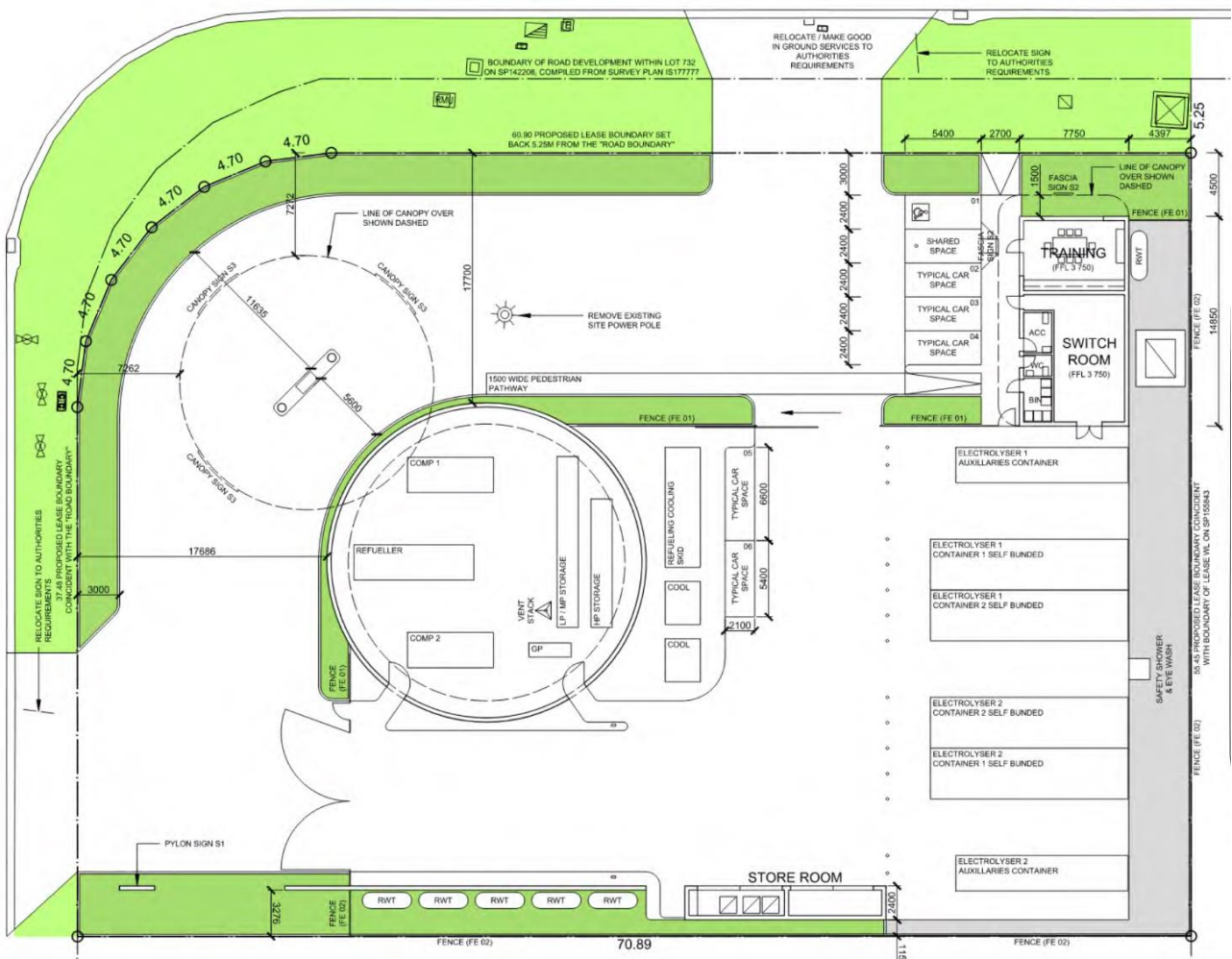


Figure 2 Key Layout of Lion’s PoB H2 production and refuelling hub

This ASX announcement was approved and authorised for release by the Board of Directors.

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