



**CLEAN ENERGY &
CARBON ABATEMENT**

2025 Annual General Meeting

19 November 2025

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Acknowledgement of Country



Agenda

- 1 Chairman's address**
- 2 Managing Director's address**
- 3 Formal Business**



Presenting Today



VIK BANSAL

Chairman

Vik has extensive experience in leading complex global public listed businesses in the industrial sector. Vik is also an experienced Executive and non-Executive Director. He has held the LGI Board positions of Non-executive Director and Chairman since April 2021. Vik is a Non-Executive Director and Chair-elect of Orica; a Non-Executive Director of Brambles; and a Non –Executive Director of Washinton H. Soul Pattinson and Company.



ADAM BLOOMER

Managing Director

Adam Founded LGI in 2009, with decades of experience developing projects in the waste, landfill and renewable energy sectors.

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Chairman's address



Newly contracted sites

LGI successfully added 1 BESS project & 5 additional new long-term biogas rights contracts thorough FY25

LGI was successful in securing **5 new long term landfill biogas contracts**.

Jandowae Qld – signed late December 2024, site forecast to come online in 1H 2025

Warwick Qld – signed late November 2024, site forecast to come online in 1H 2025

Grafton NSW – signed December 2024, site upgraded by 2H FY25, with healthy biogas flows and ACCU creation

Taree NSW – signed June 2024, site forecast to come online though 1H FY26, scheduled following flood clean up of region

Lithgow NSW – signed December 2024, site forecast to come online in 1H FY26.

Each of these sites have received Clean Energy Regulator approval as site to create ACCUs

Belrose BESS Project

In FY25 LGI signed agreement to build, own and operate a stand alone battery on the closed landfill site at Belrose in Sydney

Photo of batteries LGI's Canberra site, which is similar in size to the Belrose Project.



Sydney (Eastern Creek) complete

Commissioned in June 2025, on time on budget

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4MW connection,
supplying BINGO
and exporting to
the grid

4 x 1MW
Jenbacher engines
commissioned in
June 2025

Provisions for 2
more generators
pending extra
biogas and grid
capacity



2 x gas
conditioning skids,
designed and
constructed by LGI
technicians

Provisions for 2
SRS units pending
biogas quality

Earthworks
required the
removal of 41,000
cubic meters of
material

Sydney (Eastern Creek - BINGO) was commissioned June 2025 and generated 2,667 MWhs in FY25.

The project was delivered on time and on budget, with current capitalised capex within range previously announced at \$16.7M.

Canberra (Mugga Lane) phase 1 expansion complete

Two additional generation units commissioned January 2025, batteries delivered June 2025

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2 x 1MW
Jenbacher engines
commissioned in
November 2024

20MW dedicated
network connection
commissioned in
October 2024



4 x 1MW existing
Jenbacher engines
recommissioned
January 2025

6 x 2MW/4MWh
Tesla batteries,
delivered to site in
June 2025

Canberra (Mugga Lane) capacity increased by 50%. Generated electricity reached over 39,000 MWhs in FY25, a 16% increase on FY24.

The added generation provides a strong position for FY26.

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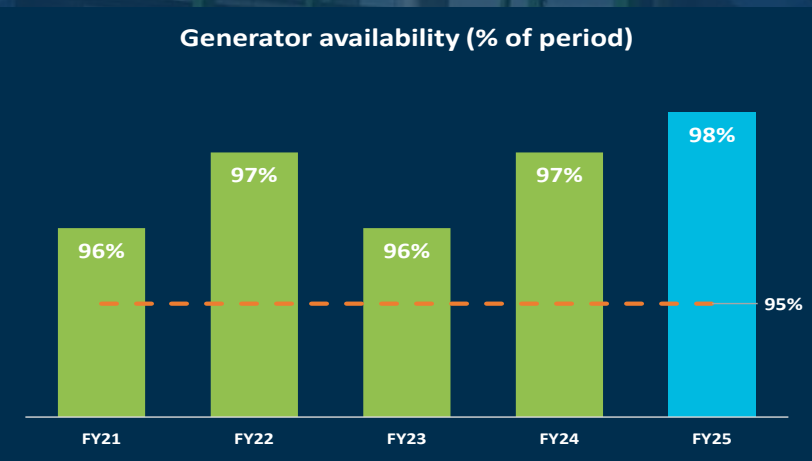
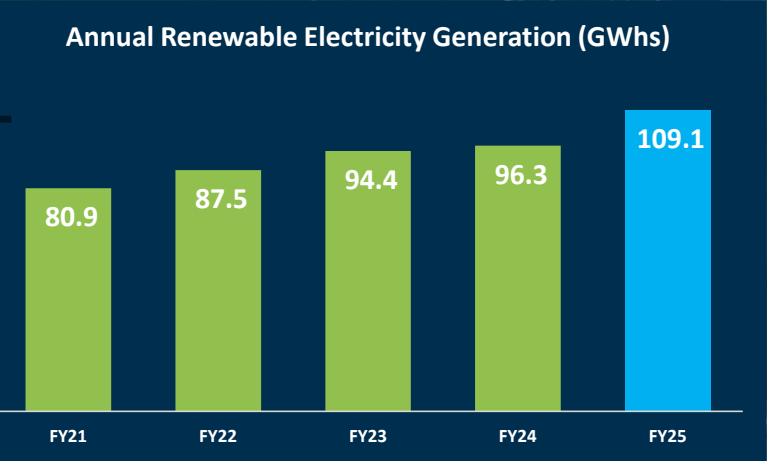
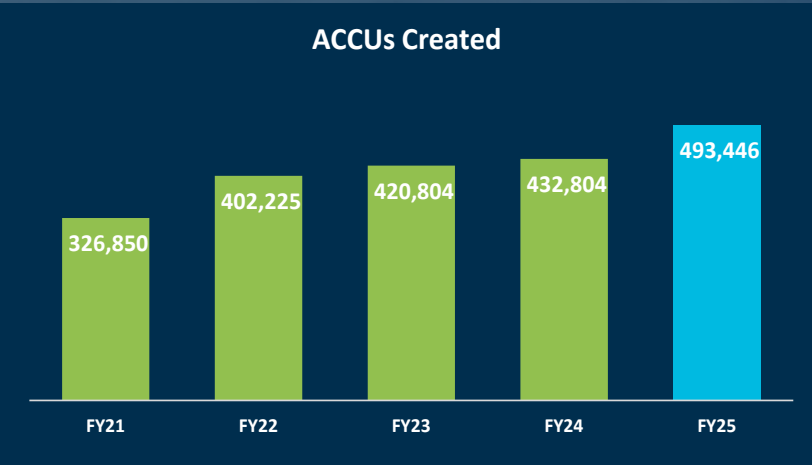
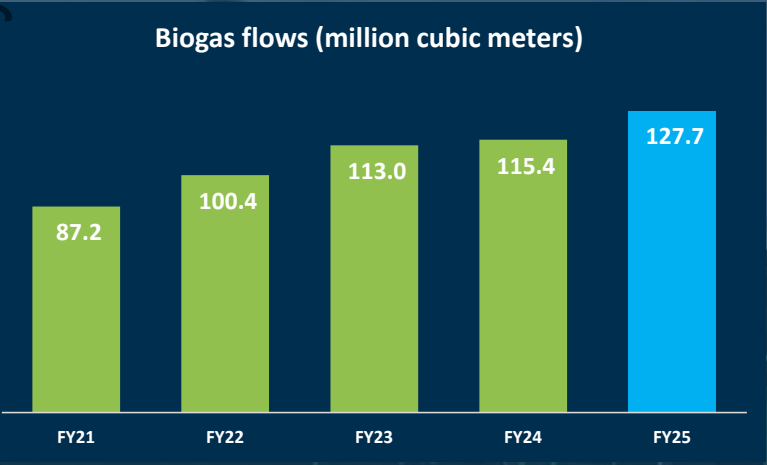
Managing Director's address



Operating and Financial performance

Growth and continued operational excellence reaching new high water marks for key metrics

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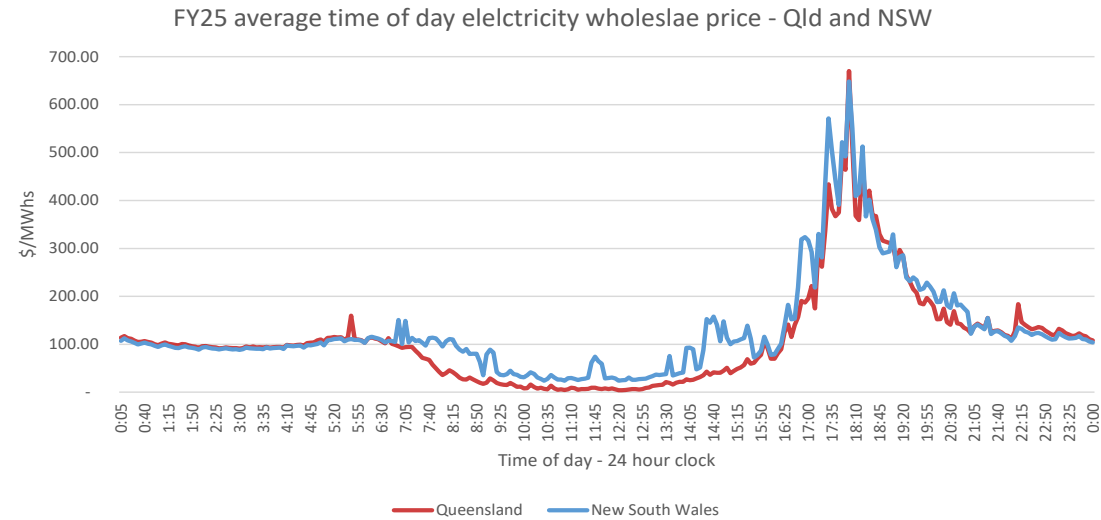
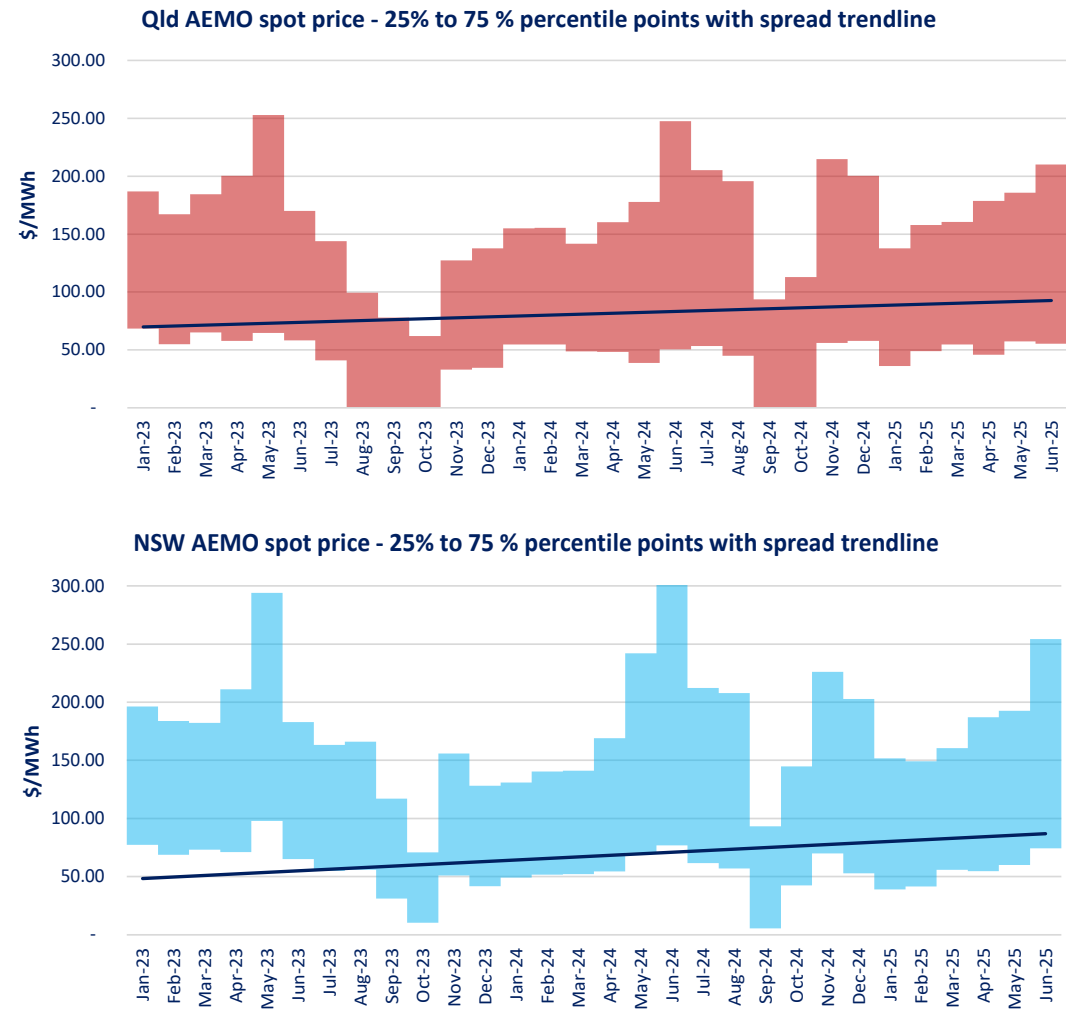
Net Revenue \$33.9M ↑ 10%

EBITDA \$ 17.4M ↑ 14%

Market price volatility

LGI strategy is supported by underlying volatility present within the energy market

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Confirmation of Guidance

Growth and continued operational excellence

GUIDANCE:

FY26 EBITDA expected to grow by 25 – 30% versus FY25,
subject to market dynamics, operational and timing issues outside the control of the Company

LGI's FY26 priorities, leveraging the momentum from FY25:



Continued focus on **Health, Safety, Environment and Quality**



Deliver key near- term projects, expansion of Canberra, Belrose battery



Explore the expansion of power stations on contracted sites



Work on contracted landfill sites to **expand the gas collection facilities**





Actively pursue **new opportunities** for landfill gas management, generation and batteries


Hybrid Meeting


How to ask a question?

- To ask a written question, select the 'Q & A' icon,
- select the topic your question relates to from the drop-down list.
- Type your question into the chat box at the bottom of the screen and press 'Send'.
- To ask a verbal question follow the instructions on the virtual meeting platform.

Broadcast

Vote

Q & A

Documents

Your questions(s)

You may enter a question using the field below.

3 Adoption of Remuneration Report ▼


Enter your question here


24 character(s)


Send


How to vote?

- When the poll is open, select the "Vote" icon at the top of the screen.
- To vote, select either For, Against or Abstain.
- A tick will appear to confirm receipt of your vote.
- To change your vote, select '**Click here to change your vote**' and press a different option to override.
- You may change your vote at any time until the poll is closed.

Broadcast

Vote

Q & A

Documents

Items of Business

2A Re-elect Mr John Brown as a Director

FOR

AGAINST

ABSTAIN

2B Re-elect Mr Peter Nolan as a Director

FOR

AGAINST

ABSTAIN

Formal Business



Item 1: Financial Statements and Reports

“To receive and consider the Financial Report, the Directors’ Report and the Auditor’s Report for the year ended 30 June 2025.”

There will be no vote on this item, it is a discussion item only.

Item 2: Adoption of Remuneration Report

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2025.”

For	Against	Open	Abstain
34,649,117	21,500	902,712	6,000
97.40%	0.06%	2.54%	

Item 3: Re-election of Director – Ms Abigail Cheadle

“That Ms Abigail Cheadle, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers herself for re-election as a Director of the Company, effective immediately.”

For	Against	Open	Abstain
61,381,559	21,500	919,156	416
98.50%	0.03%	1.47%	

Item 4: Re-election of Director – Mr Timothy McGavin

“That Mr Timothy McGavin, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”

For	Against	Open	Abstain
61,257,076	145,983	919,156	416
98.30%	0.23%	1.47%	

Item 5: Amendments to Constitution

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Constitution of the Company be amended in the manner set out in the accompanying Explanatory Notes with effect from the end of the Meeting.”

For	Against	Open	Abstain
58,902,913	2,466,466	919,156	34,096
94.56%	3.96%	1.48%	

Item 6: Renew the Proportional Takeover Provisions

“That pursuant to Section 648G of the Corporations Act 2001 (Cth), the proportional takeover provisions in the form contained in the clause 75 of the Constitution of the Company be reinserted for a period of three years from the date of the meeting.”

For	Against	Open	Abstain
61,390,395	1,500	919,156	11,580
98.52%	0.00%	1.48%	

Item 7: Approval of the Omnibus Incentive Plan

“That the Shareholders approve the amended Omnibus Incentive Plan for the purposes of ASX Listing Rule 7.2 Exception 13(b) and for all other purposes and on the terms and conditions set out in the Explanatory Memorandum.”

For	Against	Open	Abstain
33,845,547	13,436	902,712	817,634
97.31%	0.04%	2.60%	

Closing of Voting Process

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Close Meeting



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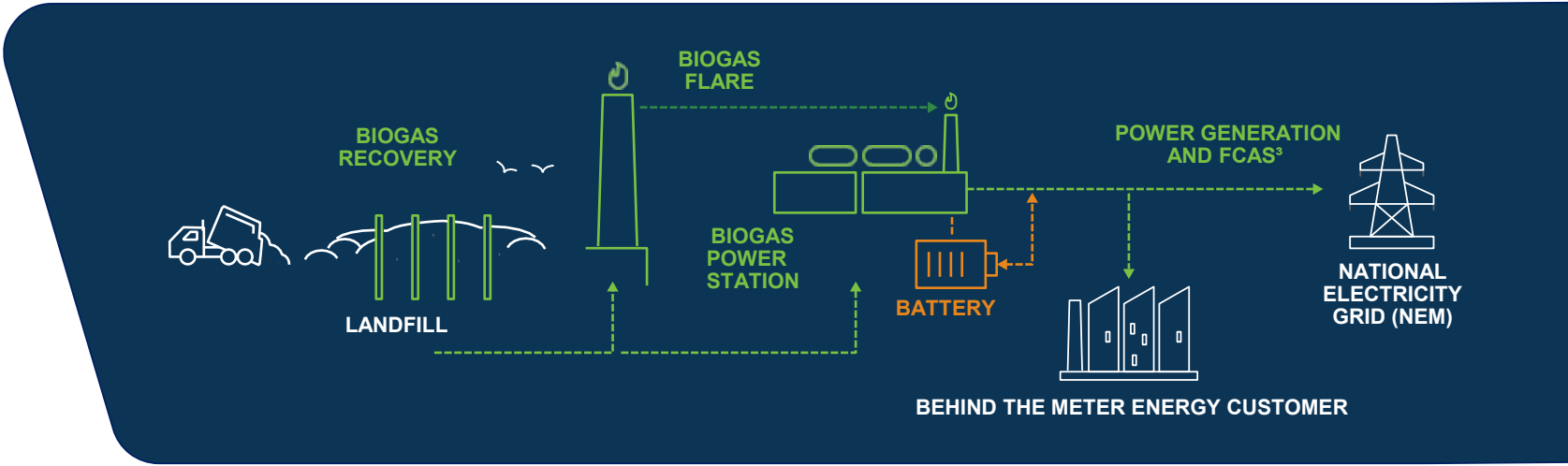
Other Information



Who is LGI?

One of Australia's leading vertically integrated landfill gas companies

Founded in 2009 (as Landfill Gas Industries Pty Ltd), LGI is an established domestic leader in the recovery of biogas from landfill, and subsequent conversion into renewable electricity and saleable environmental products



With vertically integrated operations, LGI's solutions create diversified revenue streams, generated from three key sources:

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

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

RENEWABLE ELECTRICITY

Installation of build-own-operate power generation systems on landfills – typically long-term agreements (15+ years), with high quality customer base (majority local governments)

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



¹ Australian Carbon Credit Units (ACCU)

² Large-scale Generation Certificates (LGC)

³ Frequency Control Ancillary Services (FCAS)




















Footprint

























Growing pipeline with 6 new contracts signed in FY25 – both landfill gas rights and battery sites



34¹
Contracted sites

9
Power Stations

16
Carbon Credit Sites

Sites	Generators on Site	Battery	Carbon Site	Biogas Flare	Contracted Site Under Assessment
QLD					
Gladstone	 x 1				
Bundaberg Central					
Bundaberg West					
Bunya	 x 1	 x 1			
Caboolture	 x 2				
Chandler					
Dakabin	 x 2				
Esk					
Fitzgibbon					
Gympie					
Hervey Bay					
Jandowae (signed FY25)					
Maryborough	 x 2				
Nudgee					
Toowoomba	 x 1				
Upper Kedron					
Warwick (signed FY25)					
Willawong	 x 1				

Sites	Generators on Site	Battery	Carbon Site	Biogas Flare	Contracted Site Under Assessment
ACT					
Mugga Lane	 x 6	 x 6			
West Belconnen					
NSW					
Bathurst					
Bega					
Belrose (signed FY25)		 x 6			
Brou					
Eastern Creek	 x 4				
Grafton (signed FY25)					
Hawkesbury					
Lithgow (signed FY25)					
Nowra					
ShellHarbour					
Silverwater					
Surf Beach					
Taree (signed FY25)					
Tumut					

-  Battery site in construction or under assessment
-  Carbon site in construction or under assessment

¹ LGI's contract with Midcoast Council includes two sites, Taree and Tuncurry. Tuncurry is subject to feasibility assessment.

Strong FY25 EBITDA growth, solid operating performance & momentum into FY26

Simultaneously delivering step change growth in fleet size and earning capability

Results summary

- EBITDA up 14% pcp to \$17.4M (towards top end of guidance range¹), NPAT down 3% pcp to \$6.5M
- Capex build out driving higher interest and depreciation as assets are commissioned
- Operating cash flow \$12.3M up 24% pcp, partial conversion of the ACCU bank to cash flows offset by higher interest and tax cashflow. Capex \$18.6M funded by operating cash flows \$9.2M and debt \$9.4M
- Fully Franked dividend of 1.3 cents per share taking total dividend for FY25 to 2.5 cents per share
- Signed 6 new contracts in FY25, five landfill gas right contracts and one battery contract

Operational excellence

- Zero lost time injuries for FY25, compared to two lost time injuries pcp
- New high watermark for key operating metrics; biogas recovery up 11% pcp to 127.7 million cubic meters, supporting ACCU creation up 14% pcp to 493k, and over 109,000 MWhs produced up 13% pcp
- Generator availability 98%, increasing from 97% pcp
- While total net revenue grew by 10%, operations maintenance costs only increased 5%, increasing the gross margins

Growth in fleet capacity

- Increased MW operating capacity to 21.1MW as at 30 June 2025, up 43 % pcp, starting FY25 with 14.7MW
- Canberra (Mugga Lane) phase 1 of upgrade, achieved a 50% increase in capacity from 4.2MWs to 6.4MWs. Phase 2 of upgrade progressing with delivery of 12MW / 24 MWh of Tesla batteries, likely commissioning in H2FY26
- Construction of the Sydney (Eastern Creek) 4.2MW power station delivered on time and on budget in June 2025, despite challenging weather conditions
- Completed new gas field installations and flare upgrades at Esk QLD, Tumut NSW and Grafton NSW, increasing ACCU sites to 16, contributing to the record ACCUs created in FY25
- Near term contracted development pipeline expands from 47MW to 56MW, including the Belrose battery project – see slide 26.

LGI Value Proposition

LGI strives to deliver value with its vertically integrated business model in a number of key areas at the intersection of the waste, electricity and carbon sectors

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END-TO-END SOLUTION

Highly credentialed and experienced team with combined expertise in landfill, electricity and carbon



DIVERSIFIED REVENUE STREAMS

Generated by site infrastructure & management, greenhouse gas abatement and renewable energy



VERTICALLY INTEGRATED

Operating platform expanding 34 sites, with long term contracts



INNOVATION AND TECHNICAL INGENUITY

Incorporating synergistic technologies to optimise biogas extraction + yield (DACs, etc)



SCALABLE MODEL

Pipeline to result in considerable electricity capacity uplift



SIGNIFICANT GROWTH PROSPECTS

Early in its market penetration, with domestic expansion



DECARBONISATION EXPOSURE

Favourable industry dynamics, providing greenhouse gas abatement



RENEWABLE ENERGY

Assisting expedite energy transition through the generation of dispatchable distributed renewable energy

Board

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VIK BANSAL

**Non-Executive
Chair**

Vik, appointed chair in April 2021, is CEO and Managing Director of Boral. Vik will be retiring from this position in early FY26. Vik is a Non-executive Director and Chair elect of Orica, Non-executive Director of Brambles and Washington H. Soul Pattinson.



ADAM BLOOMER

**Managing Director
and Founder**

Adam established LGI in 2009 to provide high quality biogas solutions for landfill sites across regional Australia, and he has since been the Company's Managing Director.



ABIGAIL CHEADLE

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

Abigail was appointed (Non-Executive Director) NED and (Audit & Risk Committee) ARC Chair of LGI Ltd in April 2021.



ANDREW PETERS

Non-Executive Director

Andrew was appointed Non-Executive Director of LGI in January 2018 and is on the Audit and Risk Committee.



DR. JESSICA NORTH

**Executive Director
and Chief
Sustainability Officer**

Over 20 years' of experience in the waste industry, in particular carbon abatement and biogas management from landfills.



TIMOTHY MCGAVIN

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

Tim invested into LGI Ltd in 2011 as the cornerstone investor. He was appointed Chair of the Board from January 2018 – March 2021.

LGI LIMITED

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