



Mondarra Gas Storage, WA

Strengthening domestic gas supply

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APA, CEO & Managing Director

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ADGO Conference

APA
Australia's energy
infrastructure partner



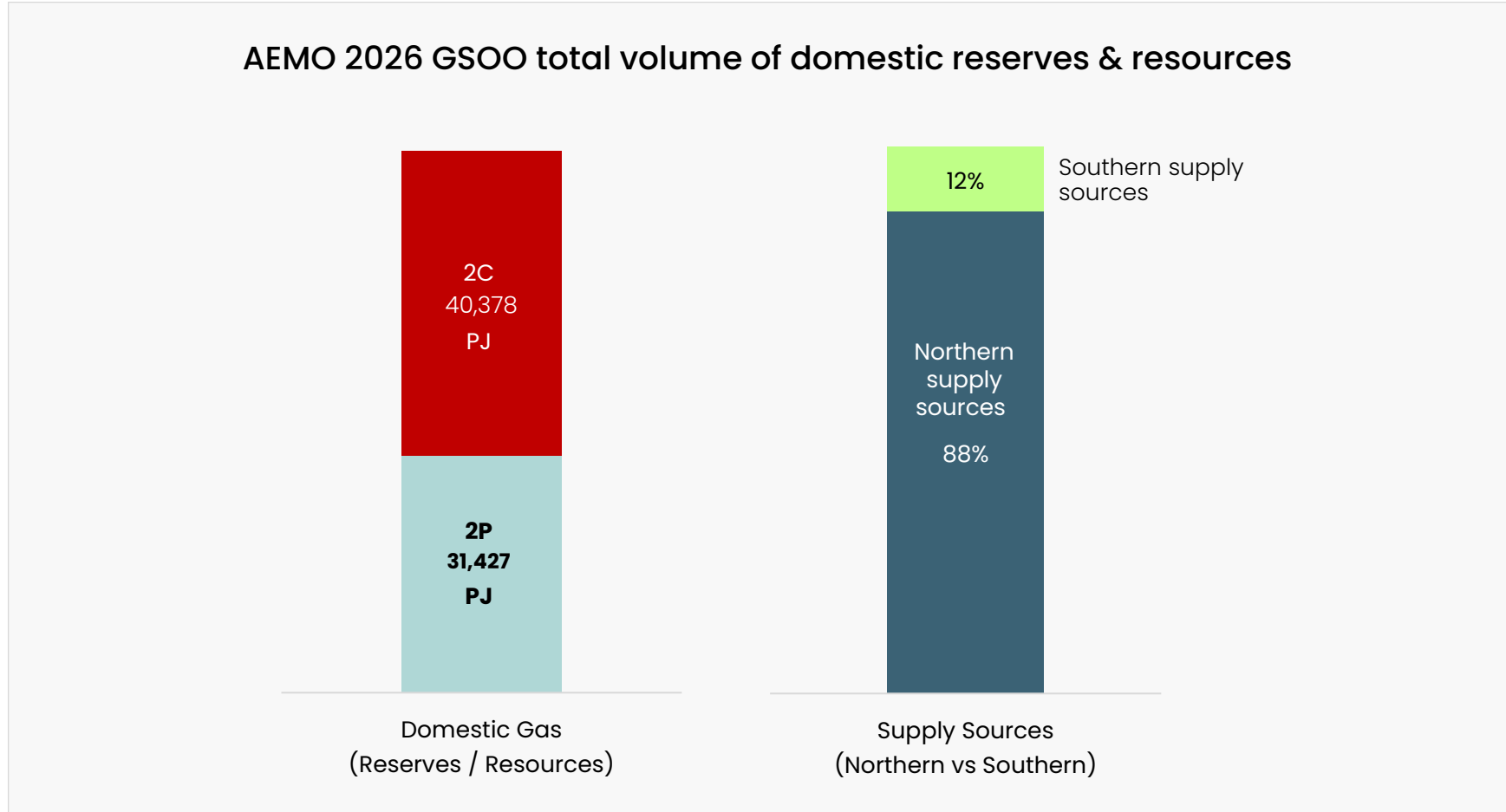
Acknowledgement of Country

At APA, we acknowledge the Traditional Owners and Custodians of the lands on which we live and work throughout Australia.

We acknowledge their connections to land, sea and community.

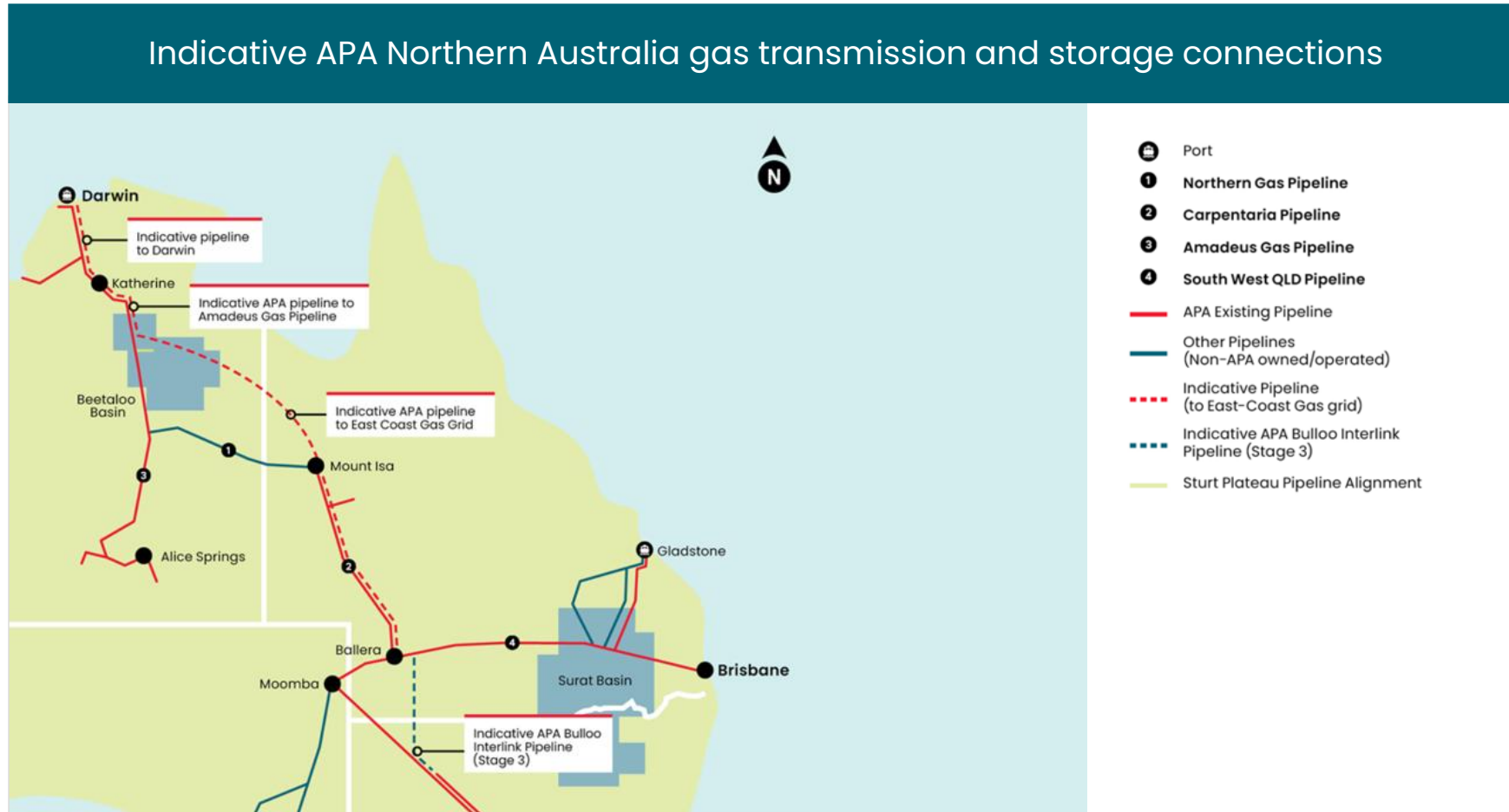
We pay our respects to their Elders past and present, and commit to ensuring APA operates in a fair and ethical manner that respects First Nations peoples' rights and interests.

Strong long term domestic gas demand and significant existing domestic gas supply supporting Australia's East Coast energy market



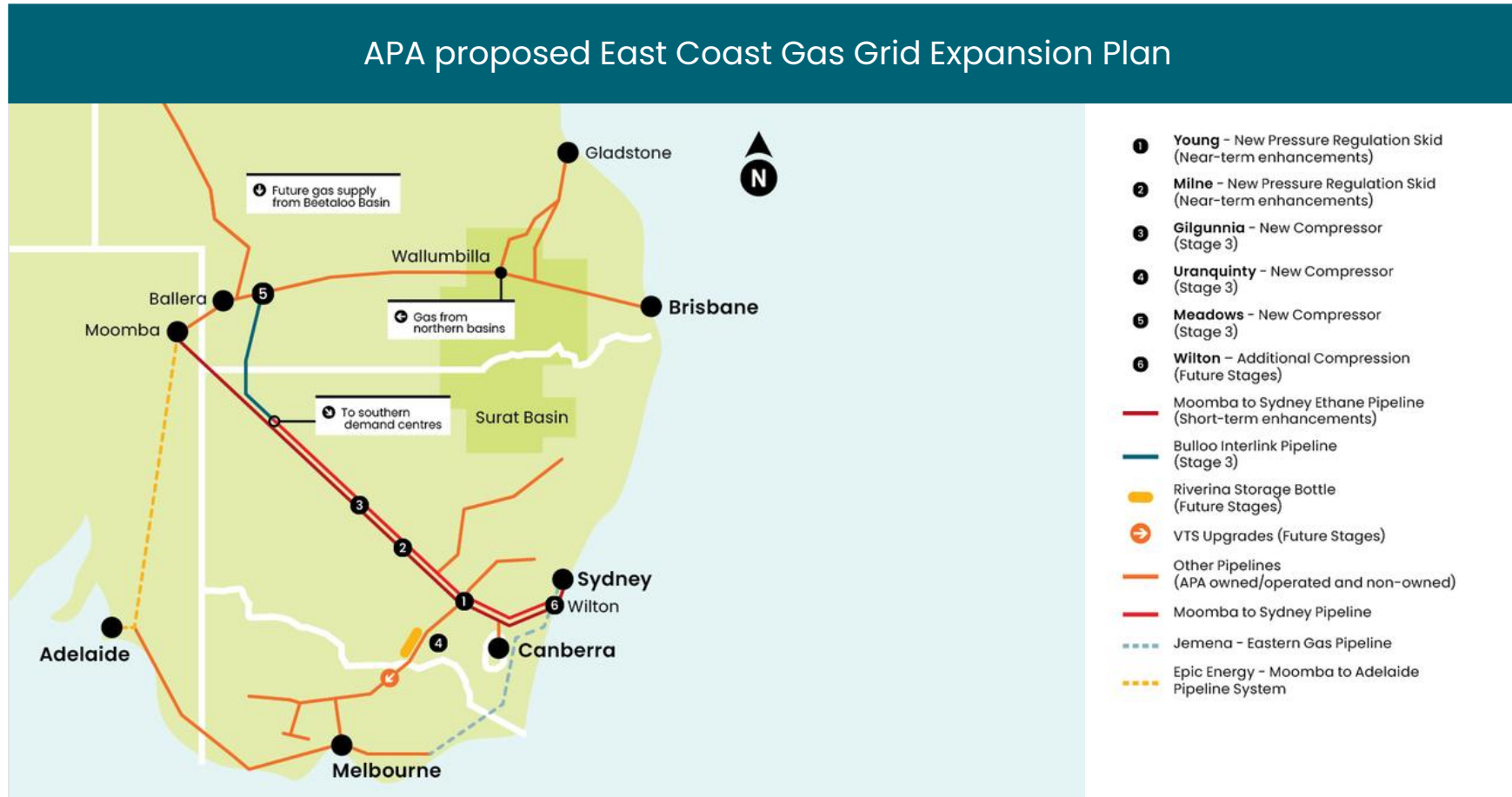
AEMO 2026 GSOO Step Change Scenario, Figure 9 & Reserves and Resources cost assumptions

New gas basins under development, including the Northern Territory's Beetaloo Basin



East Coast Gas Grid Stage 3 expansion to solve projected East Coast gas shortfalls with a 30% increase in capacity

With these expansions the landed cost of domestic gas to Southern markets is forecast to remain well below LNG imports



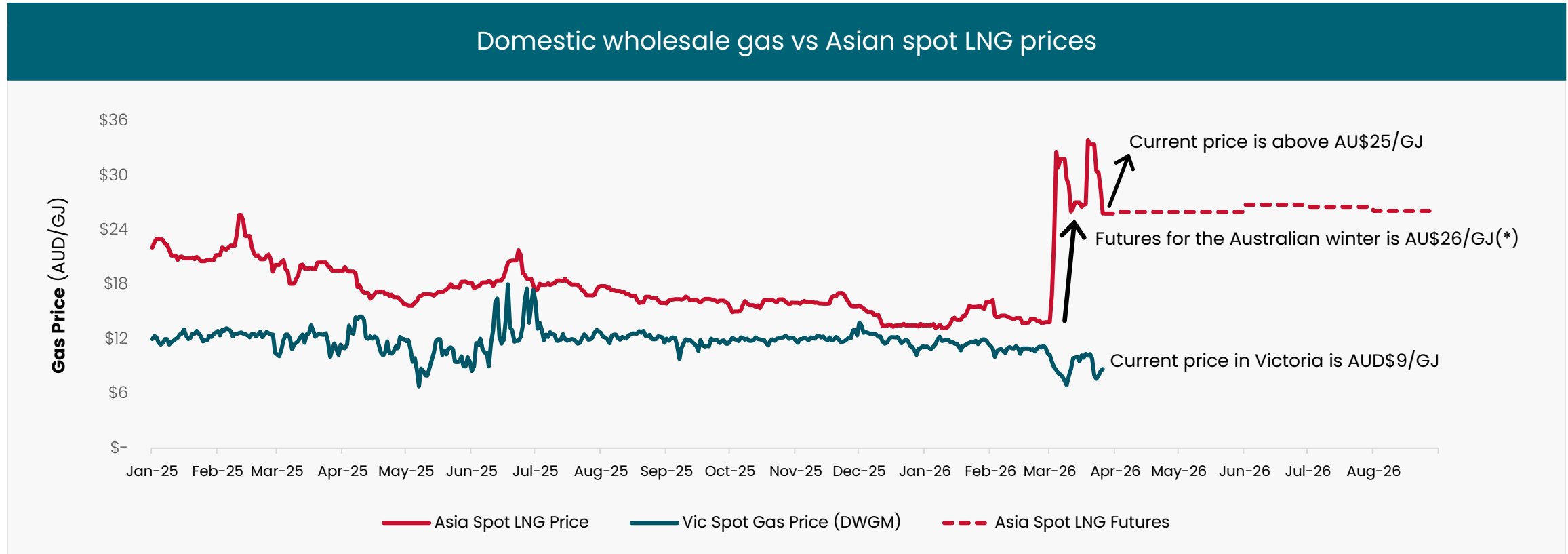
Domestic gas prices prove resilient and immune to Middle East conflict

Asian spot prices are currently trading at AUD\$26/GJ (US\$19/MMBtu) after reaching a 3-year high of AUD\$34/GJ in mid March.

LNG futures prices are expected to remain high throughout Australian winter averaging at AUD\$26/GJ.

Domestic gas prices continue to trend lower and are now trading at \$9/GJ. This is down from \$10/GJ prior to the Middle East conflict commencing in early March.

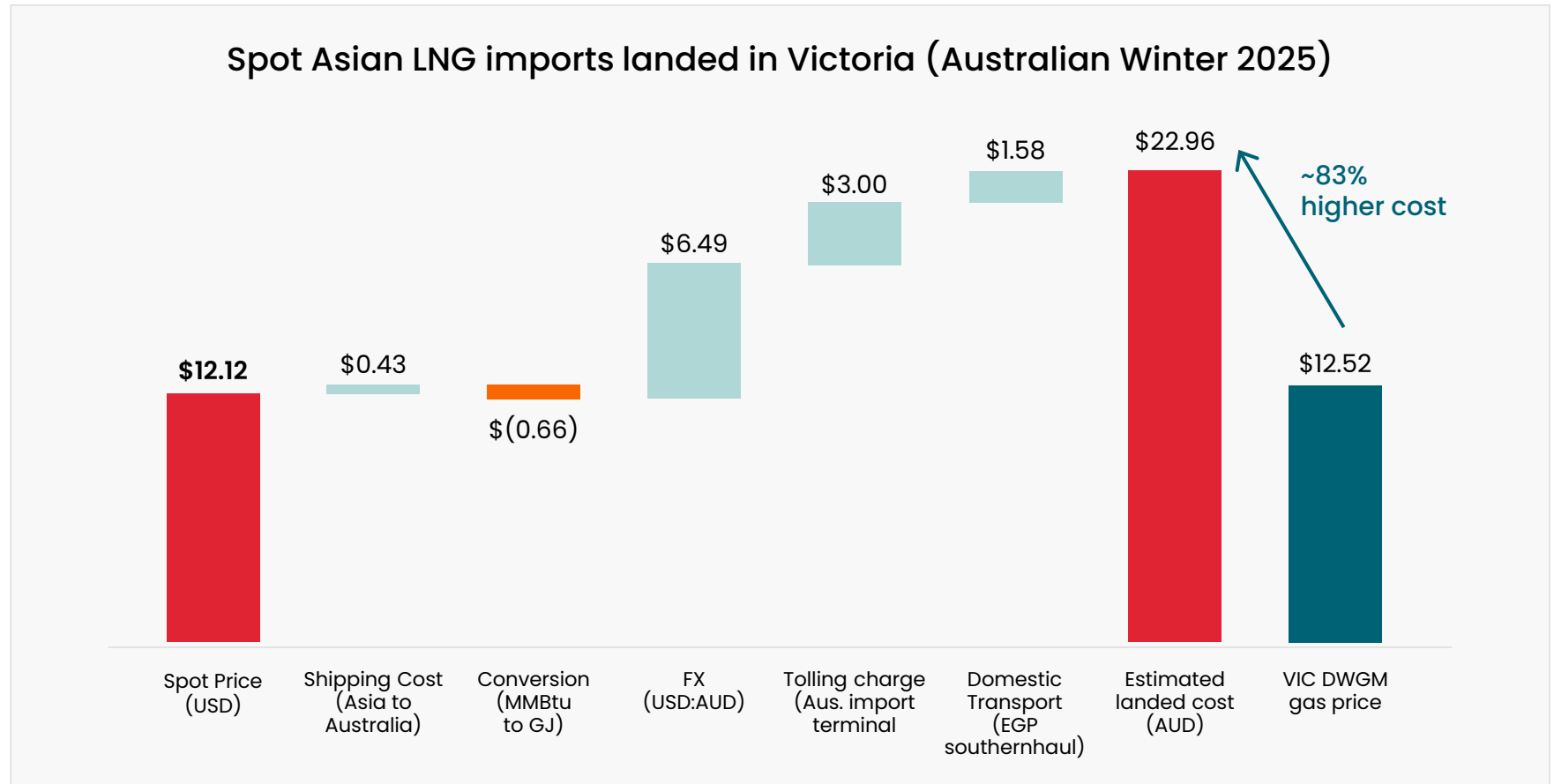
Domestic wholesale gas vs Asian spot LNG prices



Source: Argus Media Ltd Current prices dated as of 26 March (*) Average price June – August 2026

In the absence of increased domestic gas solutions, reliance on LNG import terminals is forecast to result in higher energy costs and higher emissions profile

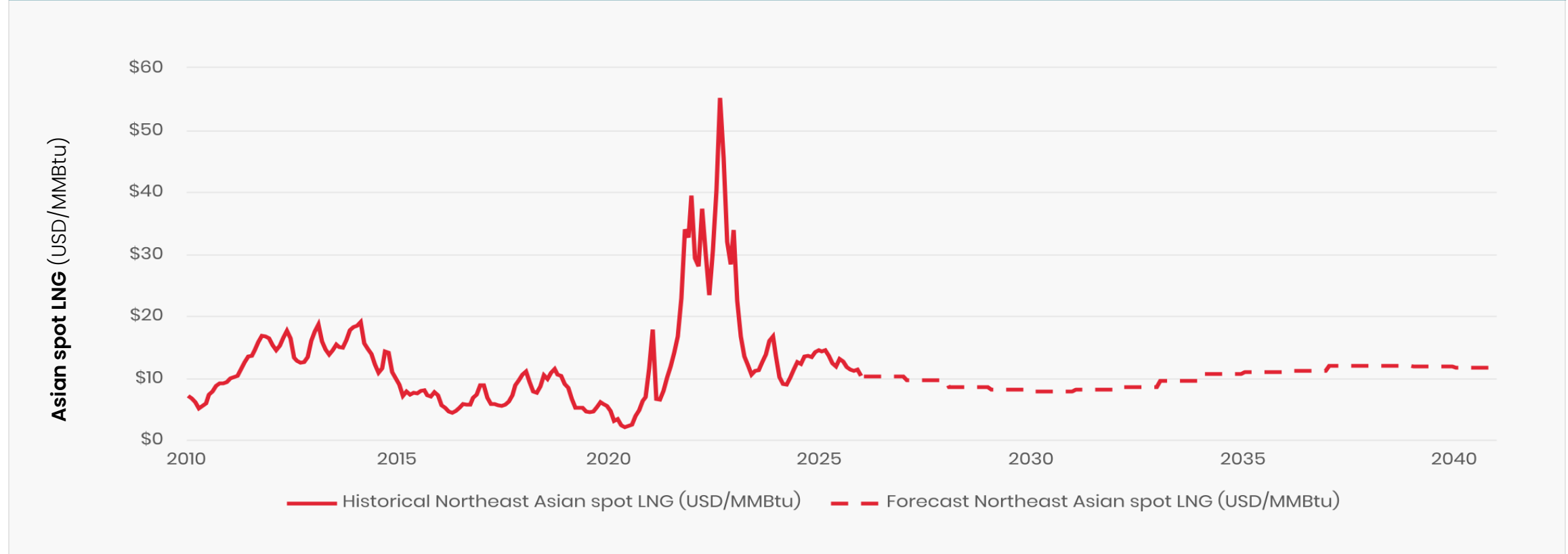
Significant costs to land imported LNG over and above spot prices



Argus Northeast Asian spot price and shipping cost as at 31/07/2025 and APA estimates for tolling charges, costs and long term firm transport

Domestic gas prices prove resilient and immune to Middle East conflict

Rystad Energy GasMarketCube (January 2026) North-East Asia Spot LNG price (USD/MMBtu)

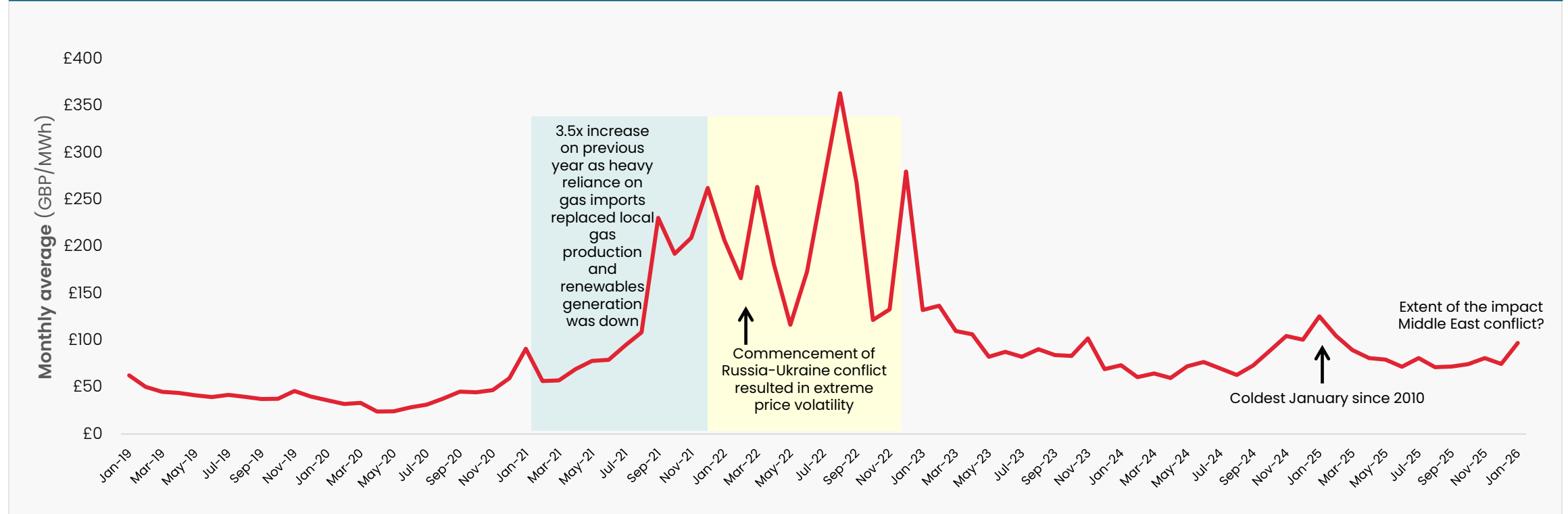


Note: Historical prices in nominal terms, Forecast prices in Real 2025 terms

Electricity prices in the UK are more than 2x higher in 2025 than in 2020

The UK continues to experience affordability challenges post the Russia-Ukraine conflict as it remains reliant on imported gas

UK electricity prices day ahead baseload contracts - monthly average(*)



* ofgem.gov.uk



Image: Wallumbilla Gas Hub, QLD



For more information visit:
apa.com.au