



Unlocking New Domestic Gas Supply in the Denison Trough

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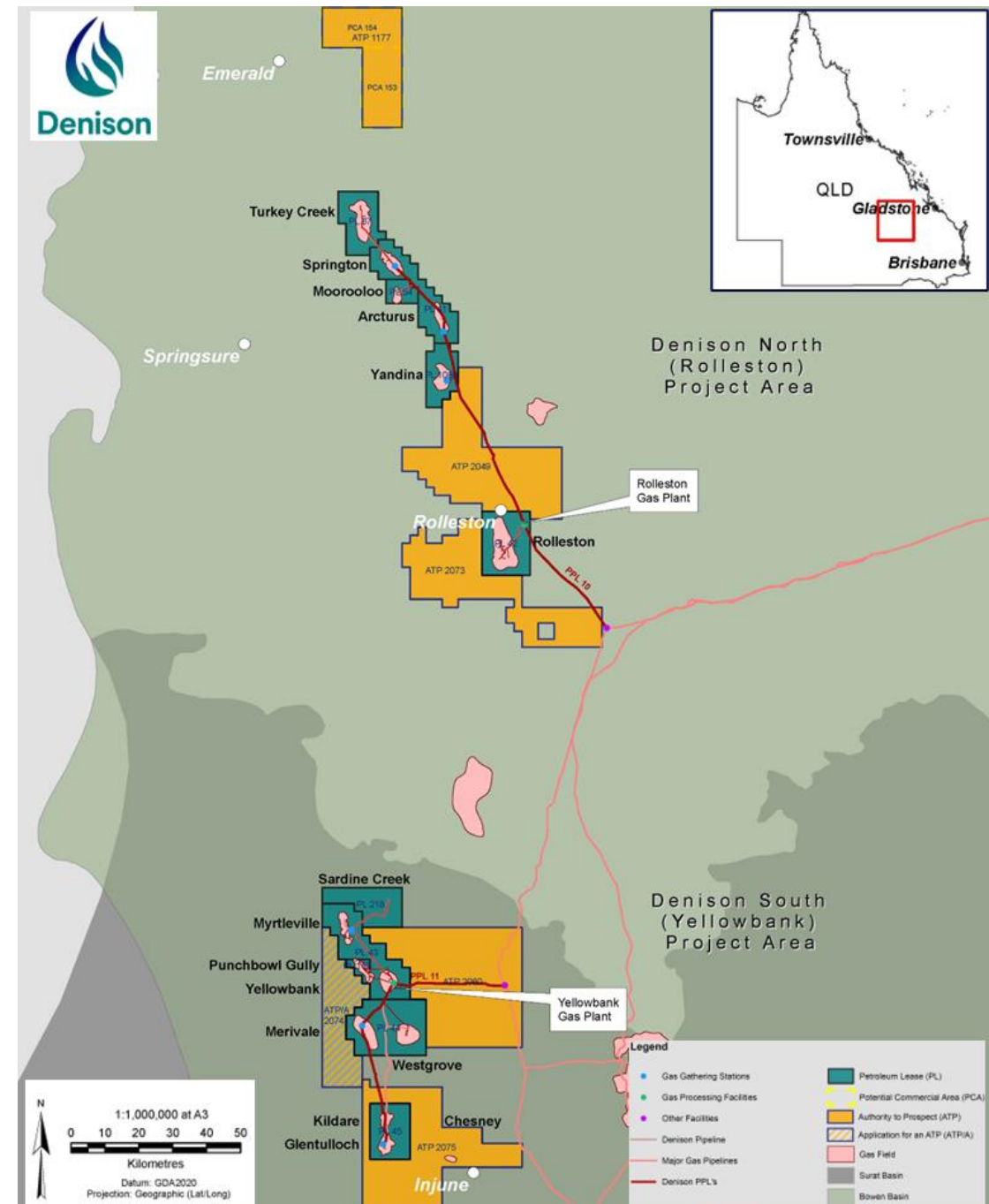
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Denison at a Glance

- Privately-owned natural gas exploration and production company
- Strategic assets in Queensland's Denison Trough (10 PLs, 2 PPLs, 5 ATPs, 1 ATP application)
- 100% of Denison gas sales are delivered to the East Coast **Domestic market** via the QGP
- Fast growing since operations commenced in 2019, with production increasing nearly tenfold
- Established gas processing plants and pipeline **infrastructure** enabling rapid transition from development to supply
- Committed to **decarbonisation** initiatives, including Compressed Air Energy Storage



Note: *Grant of ATP2074 (237km²) pending native title agreement

Recent Progress & Outlook

- Focused on both conventional gas development and appraisal of CSG and tight gas resources
- Delivered Queensland's first commercial horizontal tight gas well production (9.5TJ/d) at Punchbowl Gully Field
- Award of \$5.2m Frontier Exploration Grant to support CSG Pilot activities in Denison North
- New pool discovery targeting new 2P reserve bookings in CY2025 and beyond



*Punchbowl Gully-13
well testing activities*



Yandina-5 open-hole flow test @ 7.8MMscfd

Challenges for Us

Policy & Regulatory Environment:

- Regulatory delays and policy uncertainty deterring investment
- Denison facing same regulatory reporting requirements as large peers
- Need for bipartisan, stable energy policy focused on energy security and affordability

Local Government Rates:

- Rates ~15% of OPEX (rates on some PLs increased by **478%** in FY24), disconnected from revenue/productivity
- Discourage investment in low-productivity leases
- Recommendation: Rate reform based on productivity

Decarbonisation:

- CCS now banned in the Great Artesian Basin
- Denison is progressing studies on CAES which will require a supportive regulatory framework



Trends in the Gas Market

Gas will remain an important source of energy through to 2050 and beyond.

Australia faces the risk of annual supply gaps emerging by 2028 on the east coast. Continued investment in new Gas Projects is the key to reduce shortfall.

In the longer term, infrastructure planning should focus on identifying and delivering the least-cost sources of gas.

The opportunity is clear: unlock Queensland's gas resources, strengthen energy security, and help power Australia's low-carbon future.

Denison's Commitments

Reliable

98% uptime

Affordable

One of QLD's lowest-cost producers

Sustainable

Committed to ongoing exploration, reserve growth, and decarbonisation initiatives

Domestic Market

Committed to Supplying the East Coast Domestic Market

Unlocking Queensland's energy. Strengthening Australia's future.

Thank you!

Contact

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