



The Right Place The Right Time

Noosa Mining & Exploration
Investor Conference

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ASX:GAS



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The material in this presentation has been previously released to the ASX

Highlights

East Coast gas
shortages:
Ripe for the plucking



Rolleston-West:
Next phase gas supply
with an exciting future



2-stage long term
project:

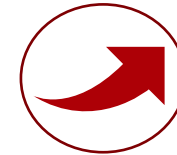
- Reid's Dome
- Rolleston-West



Gas marketing
optionality:
"Surfing the price peaks"

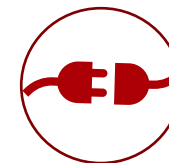


Reid's Dome:
A strategic launch pad
providing long term
infrastructure



Strategically located -
close to

- infrastructure networks
&
- Wallumbilla price hub



The East Gas Coast Market Dynamics

Demand

Asia markets strong –
Qld LNG exports
increasing

Support required for
volatile renewables

Long term requirement
for gas

Supply

Bass Strait in long term
decline

Major LNG Projects
cancelled /deferred

Uncertainty around new
domestic gas supplies

Policy

Federal Govt Gas led
Recovery inc.
600MW gas fired power
station at
Kurri Kurri

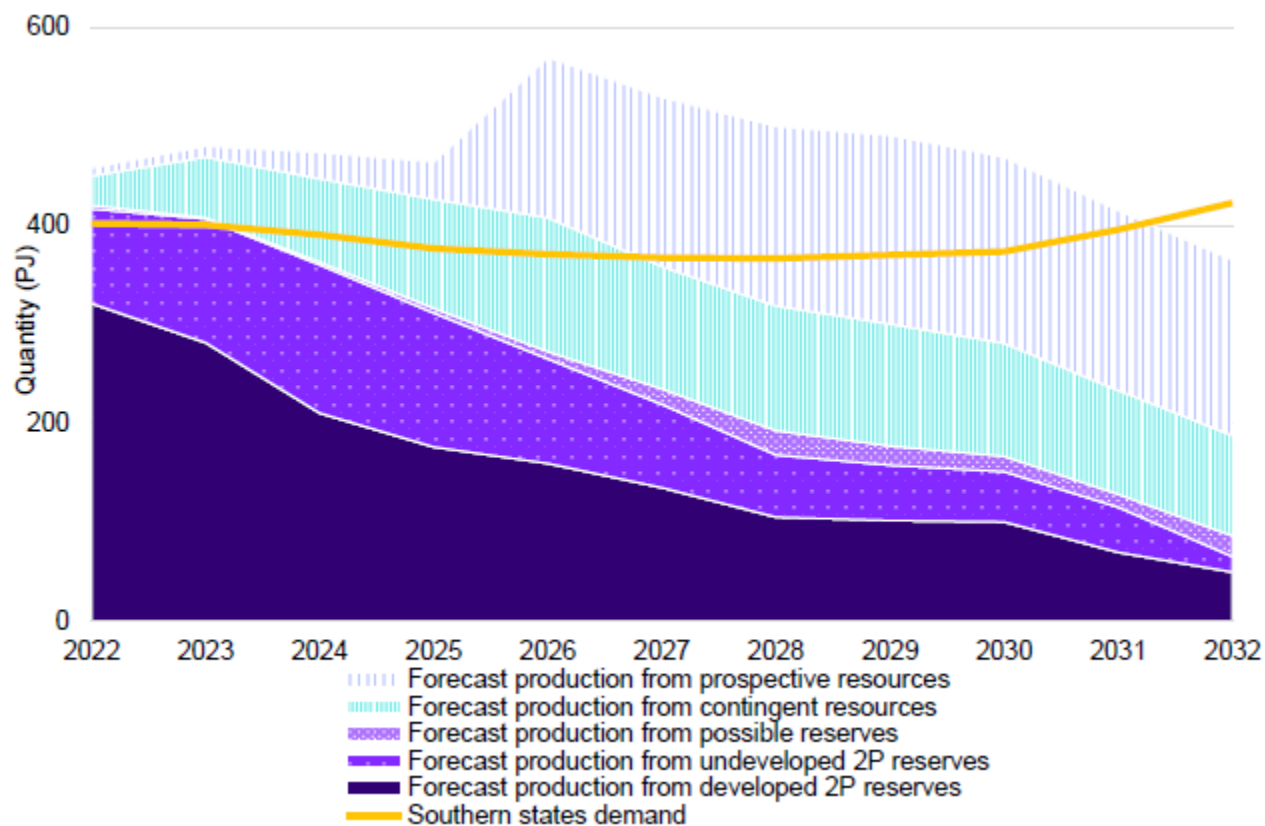
Strong State Government
support

Impacts:

1. East Coast shortfalls
2. High volatility in demand

The East Coast Gas Market

ACCC Forecast Gas Supply and Demand, Southern States



Source: ACCC Gas Inquiry January 2021 Interim Report

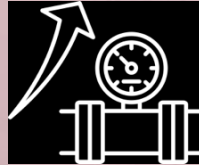
Seizing the market window...



Target 2023

Reid's Dome a strategic launch pad:

- Confirming the scope
- Permitting Project & export route
- Development
- Rolleston-West back-fill enables bring forward of Reid's Dome production volumes



Growth to Come

Rolleston-West:

- Extensive area
- Containing established gas producing formations
- Includes highly prospective conventional gas targets



Synergistic Developments

Two 100% owned adjacent projects

- Economies of scale
- Operational optionality



Commercial benefits

Seizing the market window



Supply Flexibility

Optimised supply

- No domestic gas reservations
- CSG for regular demand
- Conventional gas to meet volatility
- Maximum contracting optionality



“Surf the peak” pricing



Strategic Location

Location benefits:

- Strategically close to
 - Wallumbilla pricing hub: 200km
 - Gladstone LNG: 290km
- Pipeline infrastructure:
 - Reid's Dome <50km
 - Rolleston-We:st: <30km

Development Funding

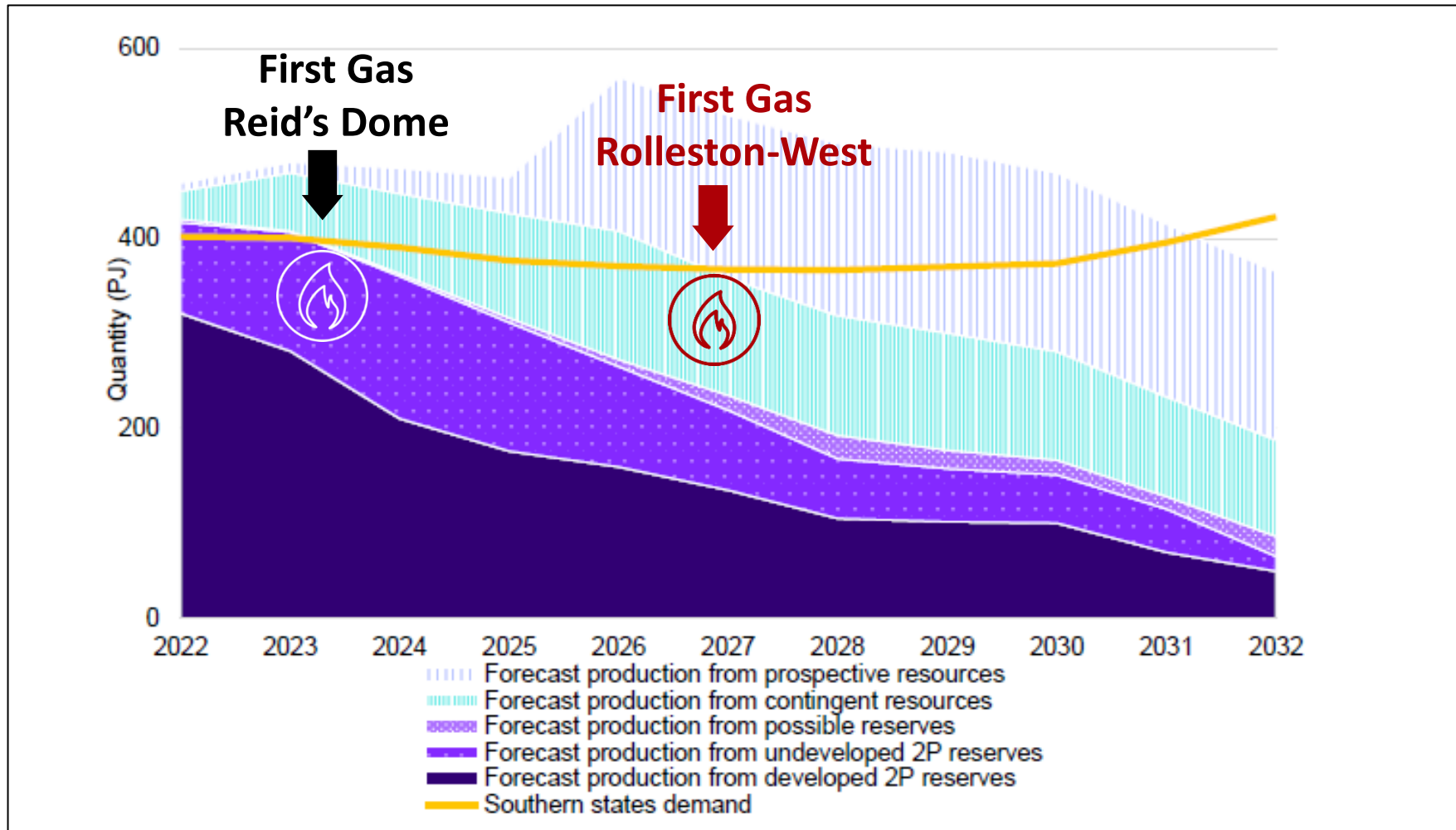
All Options Open:

- Presales of gas
- Facility rental
- Purchaser equity
- Purchaser debt
- Equipment supplier funding
- Debt
- Equity



Supply-Demand & Indicative Timing

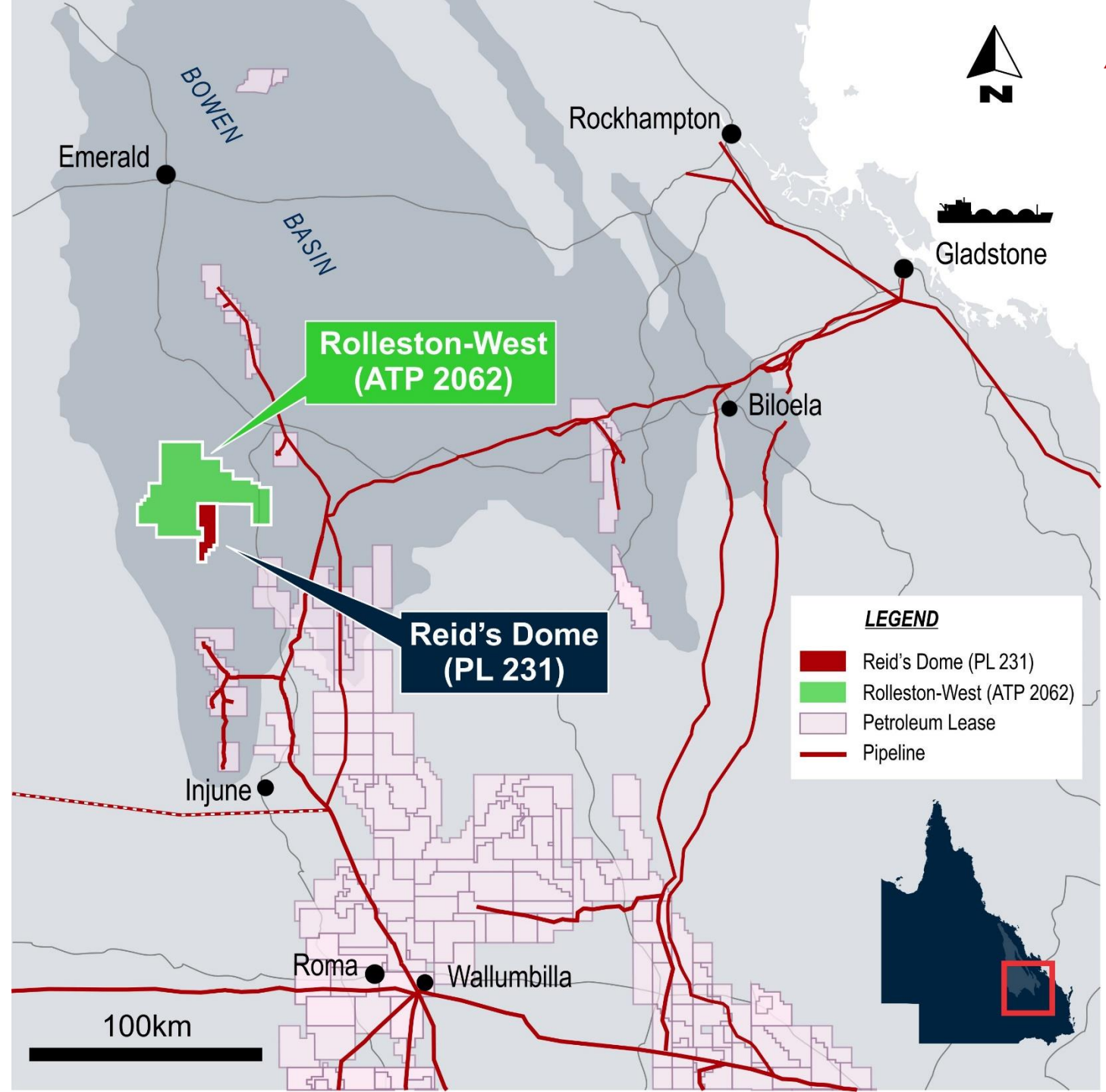
ACCC Forecast Gas Supply and Demand, Southern States



Source: ACCC Gas Inquiry January 2021 Interim Report

Project Areas

- Reid's Dome & Rolleston-West
 - 1593 km² of combined acreage
 - PL 231 – 180 km²
 - ATP 2062 – 1414 km²
 - Highly prospective Bowen Basin sequence
 - Multiple conventional and unconventional targets
 - No domestic gas reservation
- Queensland Gas Pipeline network
 - < 50km Reid's Dome
 - < 30km Rolleston-West
- Single owner (100% State Gas)
- Pipeline Survey Licence held for routes to market



PL 231: a Strategic Launch Pad

Coal seam & conventional gas confirmed



Production tests of wells establishing project parameters

Planning for development underway

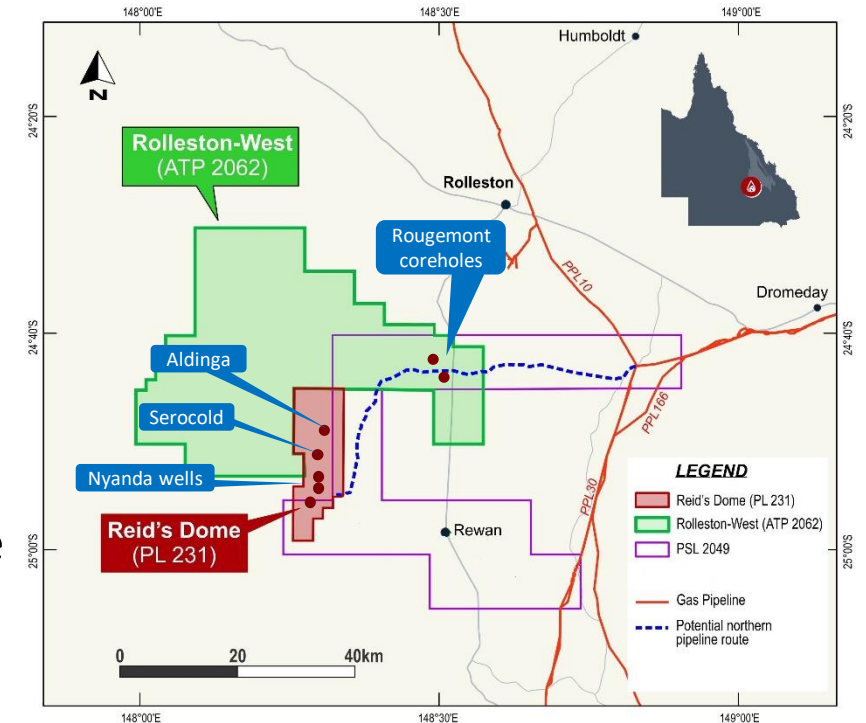


Project and export pipeline permitting commenced

Development, Operations & Marketing optimisation



Rolleston-West enables economies of scale, operational efficiencies & marketing optionalities

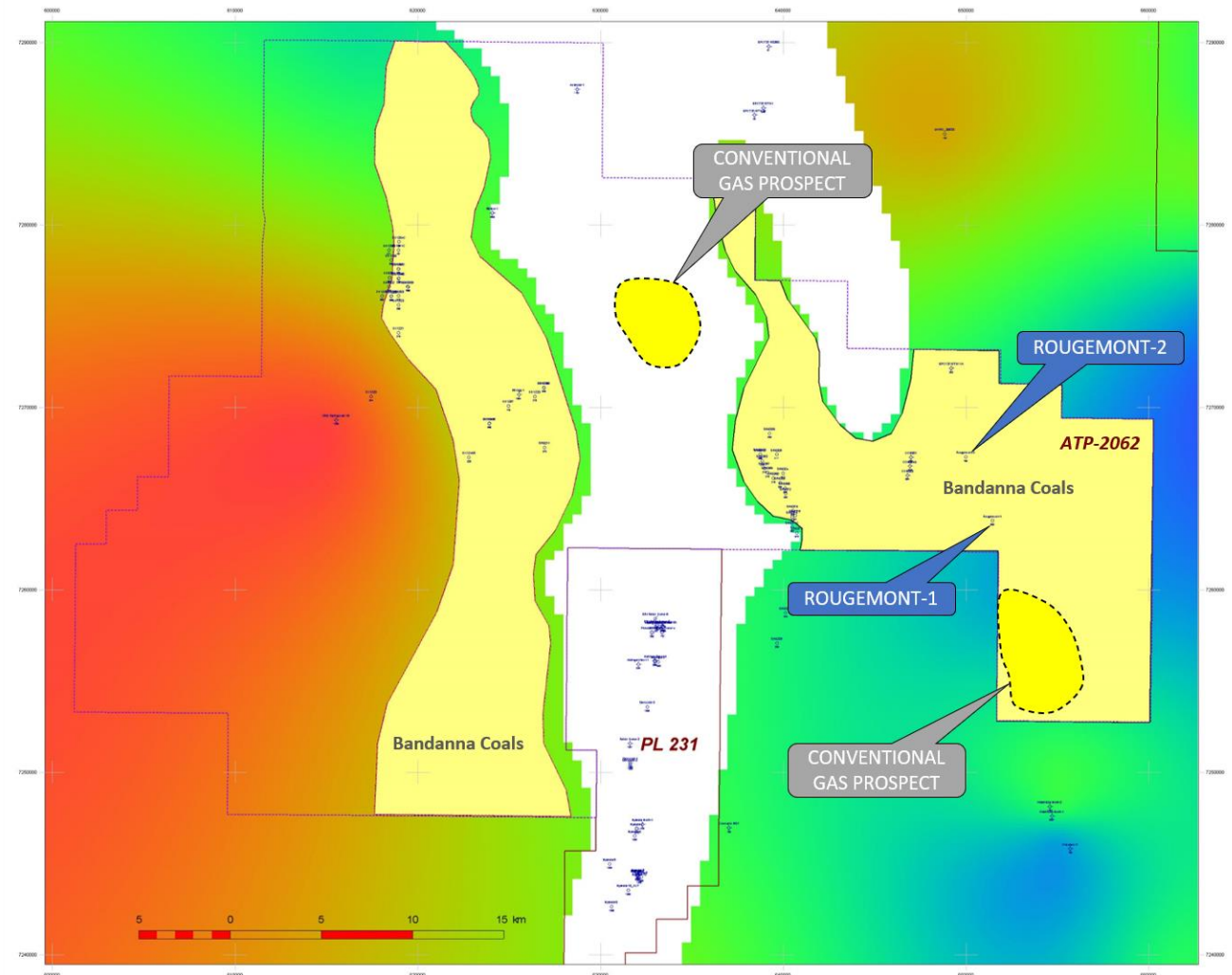


Rolleston-West: Optimising the Future

- ~570 km² Bandanna Formation prospective
 - Analogous to Arcadia Valley* & Mahalo#
- Highly prospective conventional targets:
 - Results of Historical wells (pre-1992)
 - New conventional targets
- Rougemont-1
 - 116 m core cut, 9 samples currently desorbing
 - Net coal: 7.8m
 - Gas composition: CH₄ 92.8%, CO₂ 1.2%
- Rougemont-2
 - 108 m core cut, 10 samples currently desorbing
 - Net coal: 8.9m, Permeability 25 – 395 mD
 - Gas composition: CH₄ 94.4%, CO₂ 1.1%

*Arcadia Valley, to the south-east, is a producing field, owned & operated by Santos

#Mahalo, to the north-east, is awaiting FID, it is operated by APLNG, owned by APLNG, Santos & Comet Ridge



Net coal thickness
Rolleston-West CSG + conventional targets



Contact

Level 8
46 Edward Street
Brisbane QLD 4000
Australia

Email
info@stategas.com

stategas.com

