

16 September 2021, ASX ANNOUNCEMENT (ASX:LCK)



Management Changes

Leigh Creek Energy Limited ("LCK" or "the Company") wishes to advise that Mr Noel Whitcher has stepped down from his position as Chief Financial Officer for the Company. The Company wishes to thank him for his work over a transformative period for the Company and wishes him well in all his future endeavours.

Managing Director Mr Phil Staveley will assume the position of acting CFO until a replacement is appointed. Mr Staveley has acted as CFO for LCK previously and has held a number of CFO positions prior to his employment at LCK.

The Executive Chairman of Leigh Creek Energy Limited authorised this announcement to the ASX.

Further information:

Investors

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About Leigh Creek Energy

The Leigh Creek Energy Project (LCEP) is Leigh Creek Energy's (ASX:LCK) flagship project, developing low-cost nitrogen-based fertiliser for local and export agriculture markets. Located in South Australia, 550km north of Adelaide, the LCEP will initially produce 1Mtpa (with potential to increase to 2Mtpa) of urea using LCK's 1,153PJ 2P gas reserves.

The \$2.6 billion LCEP will be one of the biggest infrastructure projects of its type in Australia, providing long term economic development and employment opportunities for the communities of the Upper Spencer Gulf region, northern Flinders Ranges and South Australia.

The LCEP will be the only fully integrated urea production facility in Australia, with all inputs for low carbon urea production on-site. Average nominal operating cost will be \$109/tonne - within the lowest cost quartile

of the global urea production cost curve. Pre-tax leveraged Net Present Value (NPV) is A\$3.4 billion, with an Internal Rate of Return (IRR) of 30%.

LCK has a comprehensive environment, social and governance strategy. It has produced syngas within all approved environmental parameters set by the regulator and will be carbon neutral by 2030.

Subsidiary company Leigh Creek Oil and Gas Pty Ltd (LCOG) holds a portfolio of Cooper and Eromonga Basin exploration permits which diversify LCK's activities and provide for a secondary development project to compliment the LCEP. LCOG provides an exciting opportunity to explore for oil and gas at a relatively low capital cost targeting near term production and revenue.