

ASX Announcement

24 February 2022

Funding agreement for feasibility studies for potential green hydrogen project at Hay Point

Dalrymple Bay Infrastructure Limited (ASX: DBI) (“DBI” or “the Company”) is pleased to announce that DBHex Management Pty Ltd, a wholly owned subsidiary of DBI, has executed a funding agreement (“the Agreement”) with North Queensland Bulk Ports Corporation, Brookfield Infrastructure Group and international trading company ITOCHU Corporation to complete detailed feasibility studies associated with the development of the Dalrymple Bay Hydrogen Project (“the Project”).

The Agreement follows the establishment of a Memorandum of Understanding between the parties in August 2021¹.

The Dalrymple Bay Terminal (“DBT”) at Hay Point is known globally for the key role it plays in exporting to 25 countries and supporting the global steel supply chain. DBT is ideally placed as the location for a possible green hydrogen facility due to its deep-water port, access to the established Mackay industrial zone, availability of land and water, and position within one of Queensland’s Renewable Energy Zones.

The feasibility studies are aimed at understanding the potential for development of a regional hydrogen hub within the vicinity of existing terminal infrastructure. The studies will seek to quantify the green hydrogen production capability of the region surrounding DBT, and the scope and scale of upgrades required to the existing terminal infrastructure in order to handle both its own and third parties’ green energy exports.

DBI’s Chief Executive Officer, Mr Anthony Timbrell said: *“Dalrymple Bay Terminal will continue to play an essential role in the global steel sector. However, DBI has commenced the development of an overarching transition strategy and these feasibility studies are just one step that DBI is taking in its efforts to diversify the business. By engaging with key stakeholders in this early stage of the process we can ensure DBI continues to provide essential infrastructure while supporting a global transition to lower emissions. I look forward to updating the market in coming periods on the progress of the studies.”*

The feasibility studies costs will be equally shared by all parties to the Agreement and it is anticipated the initial feasibility studies would be completed in around 12 months. DBI remains committed to consulting with the community, traditional owners, DBT’s users and other stakeholders as part of the project development process.

-ENDS-

Authorised for release by the Disclosure Committee of Dalrymple Bay Infrastructure Limited

¹ Refer previous ASX Announcement: “Dalrymple Bay Infrastructure to study green hydrogen production and export at Hay Point” released to the ASX on 18 August 2021. The Agreement was signed on 23 February 2022.

More information

Investors

Craig Sainsbury

craig.sainsbury@dbinfrastructure.com.au

+61 428 550 499

Media

Tristan Everett

tristan.everett@marketeye.com.au

+61 403 789 096

About Dalrymple Bay Infrastructure

Dalrymple Bay Infrastructure (DBI) through its foundation asset, the Dalrymple Bay Terminal (DBT), aims to provide safe and efficient terminal infrastructure and services for producers and consumers of high quality Australian coal exports. DBT, as the world's largest metallurgical coal export facility, serves as a global gateway from the Bowen Basin and is a critical link in the global steelmaking supply chain. By providing operational excellence and options for capacity expansions to meet expected strong export demand, DBI intends to deliver value to security holders through distributions, ongoing investment and capital growth. dbinfrastructure.com.au

Forward Looking Statements

This announcement contains certain forward-looking statements with respect to the financial condition, operations and business of the Company and certain plans and objectives of the management of DBI. Forward-looking statements can be identified by the use of forward-looking terminology, including, without limitation, the terms "believes", "estimates", "anticipates", "expects", "predicts", "intends", "plans", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. Such forward looking statements involve known and unknown risks, uncertainties and other factors which because of their nature may cause the actual results or performance of the Company to be materially different from the results or performance expressed or implied by such forward looking statements. Actual results may materially vary from any forecasts in this announcement. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement. To the maximum extent permitted by law, none of DBI, its directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this announcement. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in this announcement nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies. Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate in light of your particular investment needs, objectives and financial circumstances.