ASX Announcement

30 June 2025

Investor Presentation

Dalrymple Bay Infrastructure Limited (ASX:DBI) ("DBI" or "the Company") releases the attached investor presentation that will be presented at a series of investor conferences during the week commencing 30 June 2025.

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

More information

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About Dalrymple Bay Infrastructure

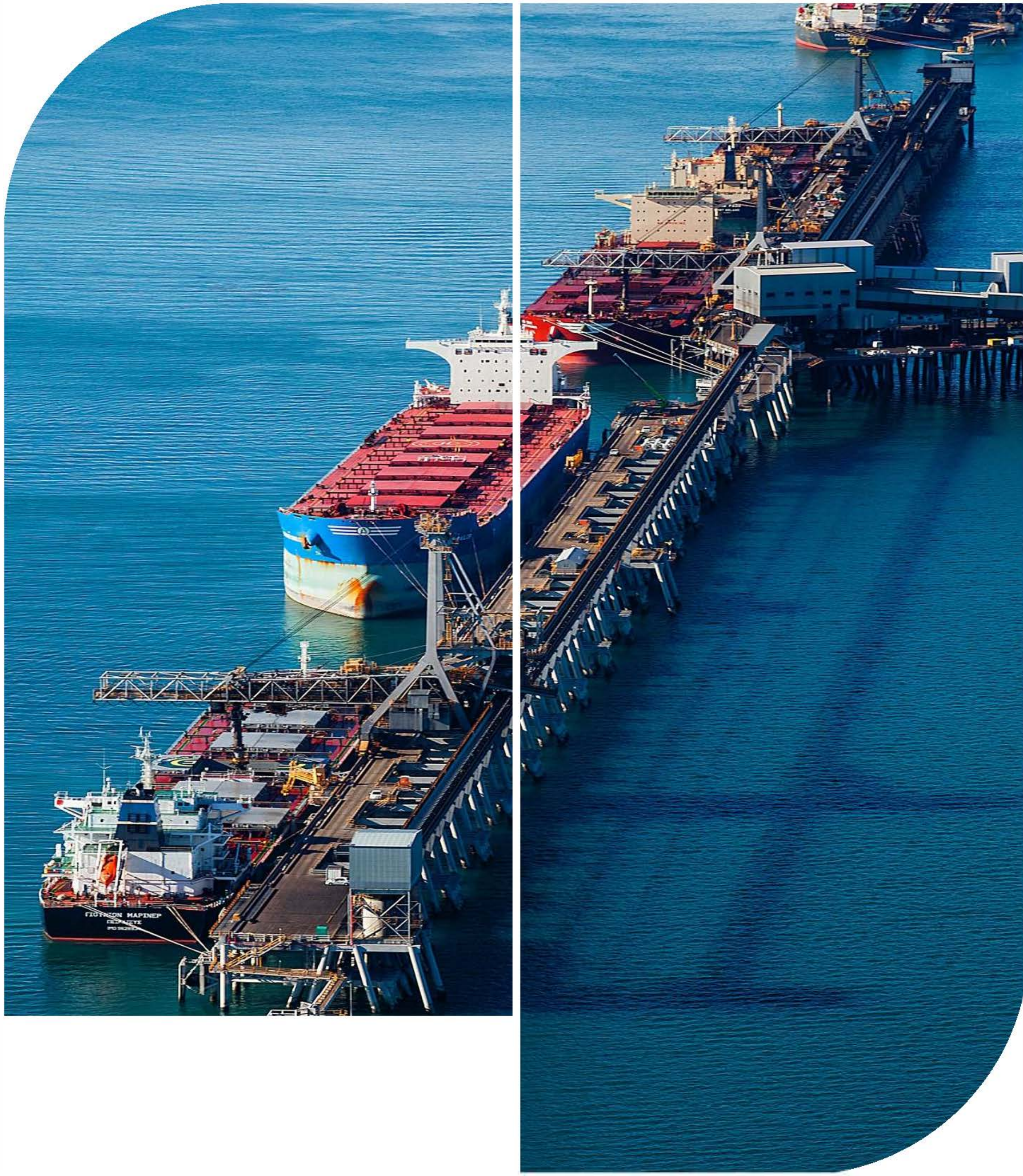
Dalrymple Bay Infrastructure (DBI) through its foundation asset, the Dalrymple Bay Terminal (DBT), aims to provide safe and efficient terminal infrastructure and services for producers and consumers of high quality Australian coal exports. DBT, as the world's largest metallurgical coal export facility, 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 for metallurgical coal, DBI intends to deliver value to securityholders through stable cashflows and ongoing investment to support distributions and growth. dbinfrastructure.com.au

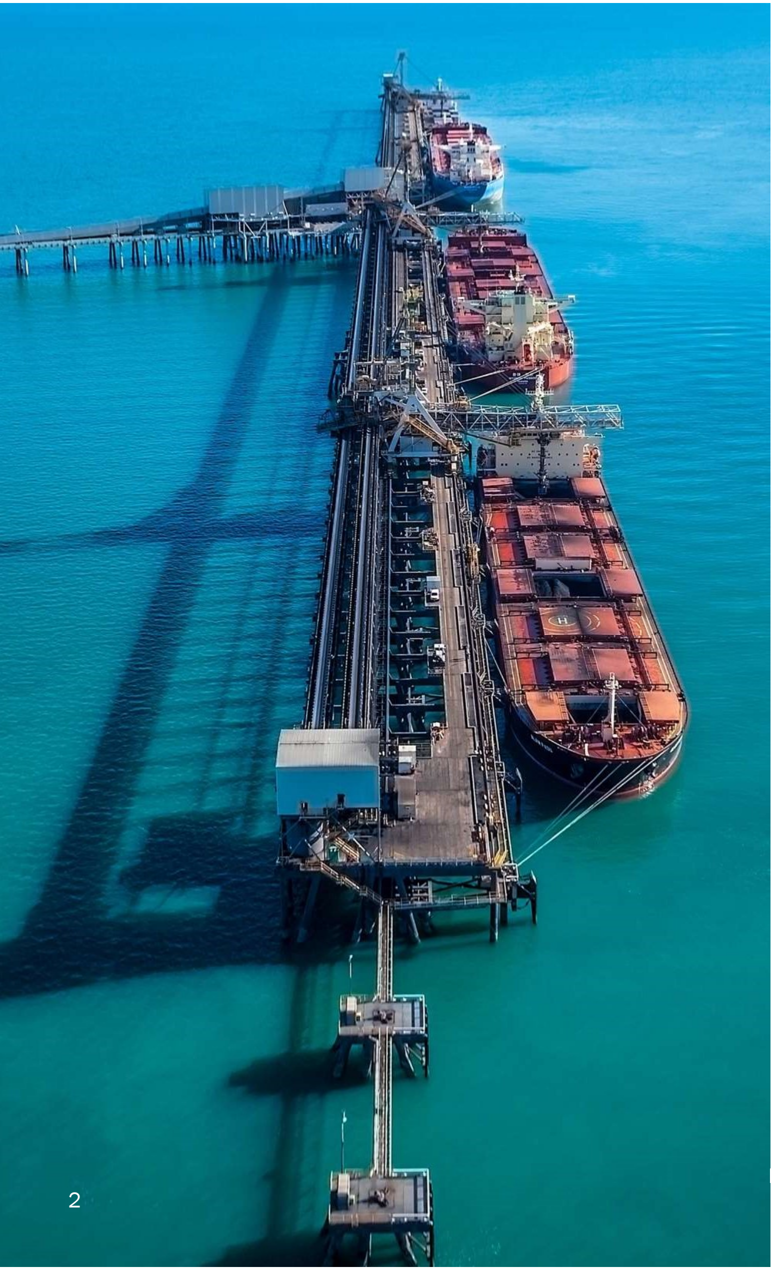
Forward Looking Statements

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.

Dalrymple Bay Infrastructure

Investor Presentation
June 2025





Dalrymple Bay Infrastructure (DBI)

DBI through its foundation asset, the Dalrymple Bay Terminal (DBT), aims to provide safe and efficient port infrastructure and services for producers and consumers of high quality Australian metallurgical coal exports.

Through further organic investment in DBT and the selective acquisition of third-party infrastructure assets, DBI intends to deliver on-going value to securityholders through distributions and capital growth.

#1	Largest global metallurgical coal export facility[1]
14%	DBI share of 2024 global seaborne met coal exports[2]
84.2mt	Fully contracted volume on a 100% take or pay basis[3]
81%	Of DBI's revenue from predominantly met coal mines[4]
75 years	Lease term to 2100[5]
21	Mines accessing DBT owned by 11 customers[6]

1. By contracted volume.
2. 2025 – AME.
3. To 30 June 2028 with evergreen renewal options for customers, and with socialisation applying to any uncontracted capacity.
4. For 2024 based on each source mine's total shipping mix over a 3-year rolling period to 31 December 2024.
5. The lease period commenced on 15 September 2001 and is structured with a 50-year initial lease term and a 49-year extension option (at the election of Dalrymple Bay Investor Services Pty Ltd (as trustee of the DBT Trust), a wholly-owned subsidiary of DBI).
6. Mines currently contracted to access DBT.

DBI, via the Dalrymple Bay Terminal, services predominantly metallurgical coal mines in the Bowen Basin.

DBI Asset Location

DBI Customer base[1]

Customer[2]	Mine
Anglo American	German Creek, Moranbah North, Grosvenor
Bowen Coking Coal	Broadmeadow East
Fitzroy Australia Resources	Carborough Downs, Broadlea
Glencore	Clermont, Oaky Creek, Hail Creek
Middlemount Coal	Middlemount
QMetco Limited	Foxleigh
Peabody	Coppabella, Moorvale, Centurion
Pembroke Resources	Olive Downs
Stanmore Resources	South Walker Creek, Poitrel, Millennium, Isaac Plains
TerraCom	Blair Athol
Whitehaven Coal	Daunia

1. As at 31 December 2024.
2. The referenced customers are the operating or majority Joint Venture partner in the mine. Some of these mines have other minority Joint Venture interests that are not listed on this slide.

DBI's financial performance is underpinned by a low-risk business model

Dalrymple Bay Infrastructure

Light-handed regulation

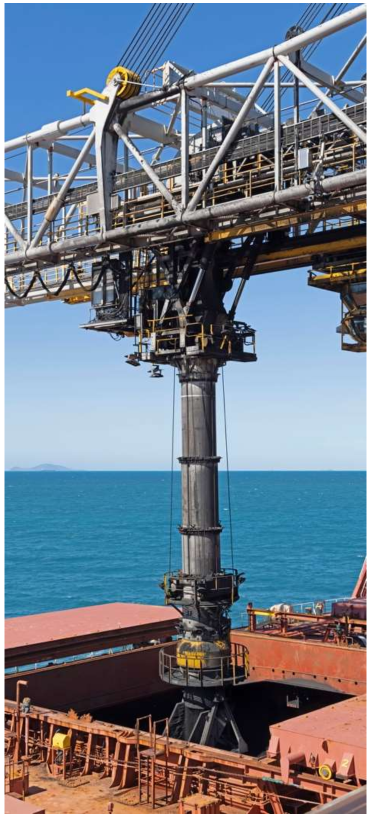
DBI has a pricing agreement with customers on the TIC to 2031 and then will renegotiate its infrastructure charge directly with customers[1]

Force Majeure protection

DBI has strong force majeure protection for terminal disruption, including for weather events and events arising from operator performance

Pass through of operating costs

All the terminal's operating costs are passed through to customers. DBI takes no risk on operational performance nor increases in operating costs.



Take or pay contracts

Regardless of the tonnes exported, DBI receives the TIC on every tonne of the terminal's annual contracted capacity of 84.2mt. All capacity is fully contracted to at least 2028.

Revenue growth through inflation and NECAP

Under the pricing arrangement to 2031, the Base TIC inflates annually at Australian CPI. NECAP receives a return on capital expended at the 10-year Australian Government bond rate plus a fixed margin as well as a return of capital over a defined period.

Socialisation Mechanisms

Where any capacity becomes uncontracted, revenue for uncontracted capacity is socialised through increased charges to contracted customers other than in limited circumstances[2]

1. In accordance with the pricing review mechanism under the Access Agreements with customers within the 'negotiate-arbitrate' light-handed regulatory framework administered by the QCA
2. Revenue for uncontracted capacity is socialised through increased charges for remaining customers other than in three limited circumstances: 1) if DBIM elects to voluntarily resume capacity not being utilised by a customer without a reasonable expectation of recontracting to another access seeker, 2) in respect of uncontracted capacity created by an expansion until such capacity is unconditionally contracted for a term of at least 10 years, as required by the 2021 Access Undertaking, with appropriate credit security and for a mine that has achieved first coal at DBT, or 3) if DBIM fails to maintain DBT to be available to operate to its rated design capacity, or enters any agreements with non-coal customers in the future (either of which reduces available capacity), to the extent that available capacity is reduced. DBIM currently has no agreements with non-coal customers at DBT

Terminal Infrastructure Charge (TIC) – inflation linked pricing model

Terminal Infrastructure Charge (TIC)

- DBI receives TIC revenue on every tonne of contracted capacity (84.2Mtpa)
- The TIC is take-or-pay and provides a predictable revenue and cashflow stream
- Current pricing structure in place to 2031

The TIC is comprised of 3 components:[1]

1. Base TIC

Indexed annually in line with the Australia all groups Consumer Price Index (CPI).

2. Non-Expansionary Capital Expenditure (NECAP) Charge

NECAP earns a return on invested capital set at the 10 Year Australian Government Bond rate plus a margin, a return of the invested capital in the form of a depreciation allowance, and Interest During Construction (IDC) during the implementation of the project.

3. QCA Levy

A pass through of the Queensland Competition Authority's (QCA) costs

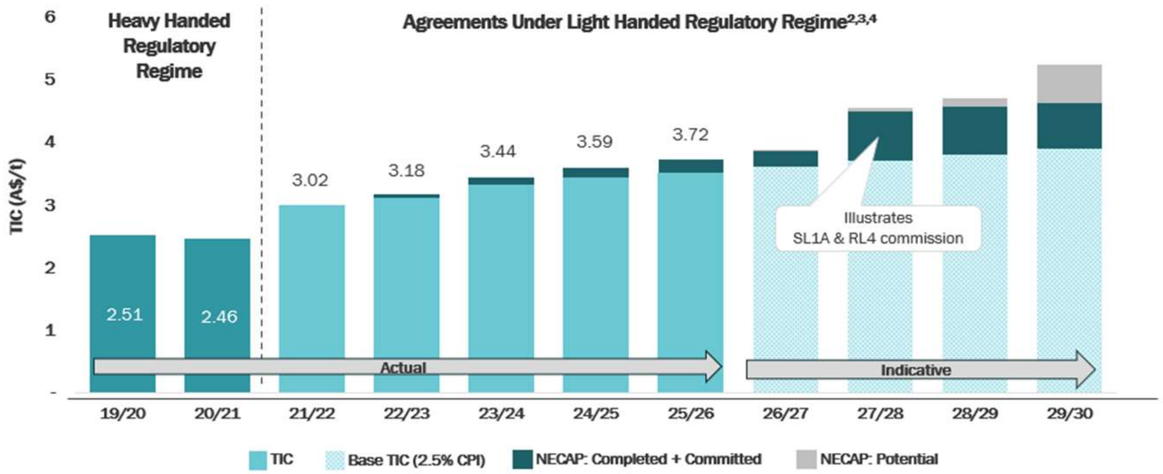
TIC Components[1]	TY-22/23 Actual ($/t)	TY-23/24 Actual ($/t)	TY-24/25 Actual ($/t)	TY-25/26 Actual ($/t)
Base TIC	3.10	3.32	3.44	3.52
Base TIC % increase		*7.1%*	*3.6%*	*2.4%*
NECAP Charge	0.06	0.12	0.16	0.20
QCA Levy[2]	0.02	0.00	(0.01)	0.00
TIC per contracted tonne	**3.18**	**3.44**	**3.59**	**3.72**

1. DBI's TIC has a fourth component if an expansion were to proceed. In that case, an Expansion Charge would be added to the other three components to arrive at a final TIC rate.
2. Negative adjustment in TY-24/25 is due to QCA over-recovery of QCA fees in a prior period.

DBI's pricing model delivers a highly predictable revenue profile

Growing TIC revenue…

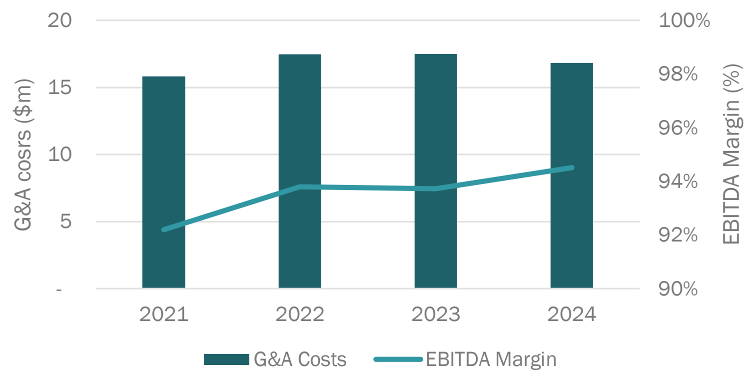
- TIC will continue to grow via Base TIC escalation with inflation and investment in the NECAP program
- After inclusion of ~$28m[1] of capital expenditure on projects to the NECAP asset base on 1 July 2025, DBI has $366m of NECAP projects[1] currently under way which will be funded by existing debt facilities and internal cash flow
- A $0.60/t increase in TIC rate delivers approximately $50.5m of incremental revenue



….delivers financial leverage

- The bulk of DBI's opex costs are passed through
- DBI's effective EBITDA margin is therefore above 90% and has been growing
- G&A costs have been stable with DBI continuing to focus on cost management
- DBI's operating model provides considerable cashflow leverage to rising revenue

Stable corporate costs support distribution growth from rising revenue



1. Excludes financing costs and interest during construction (IDC). The forecast expenditure is based on P95 estimate of costs. Excludes projects already commissioned and added to the NECAP Asset Base on or before 1 July 2025. Of this $366.0m, as at 30 June 2025 approximately $122.7m has been spent but not yet added to the NECAP Asset Base.
2. This is indicative only and does not represent a forecast or future outlook. Assumes $42.7m and $323.3m of direct capex added to NECAP asset base, as well as IDC on each amount, at 1 July 2026 and 2027 respectively, and a 10-year Commonwealth Government Bond rate of 4.0% from 1 July 2025 to 30 June 2030.
3. NECAP Projects are subject to the prudency procedures under clause 12.10 of the 2021 AU in order to be included in the NECAP Charge. NECAP is deemed prudent where it was recommended by the Operator and was approved by all customers to be incurred.
4. Figures represent TIC Year. TIC labels represent the TIC per contract tonne. DBT is fully contracted at 84.2Mtpa to 30 June 2028 with evergreen renewal options for customers. 2025/26-2030/31: Scenario is indicative only and does not represent a forecast or future outlook. Scenario assumes inflation of 2.5% p.a. (light shading); 10yr Australian Government Bond rate of 4% across the period, noting it is reset annually; Potential NECAP expenditure on a reasonable commissioning profile; QCA fees are included in the data but not illustrated as negligible.; No 8X Project impacts included.

Commitment to growing total securityholder returns

TY-25/26 Distribution Guidance

- Distribution guidance for TY-25/26[1] of 24.50 cps, paid in 4 quarterly instalments of 6.125 cps
- Guidance represents a 6.5% uplift on TY-24/25 distribution guidance

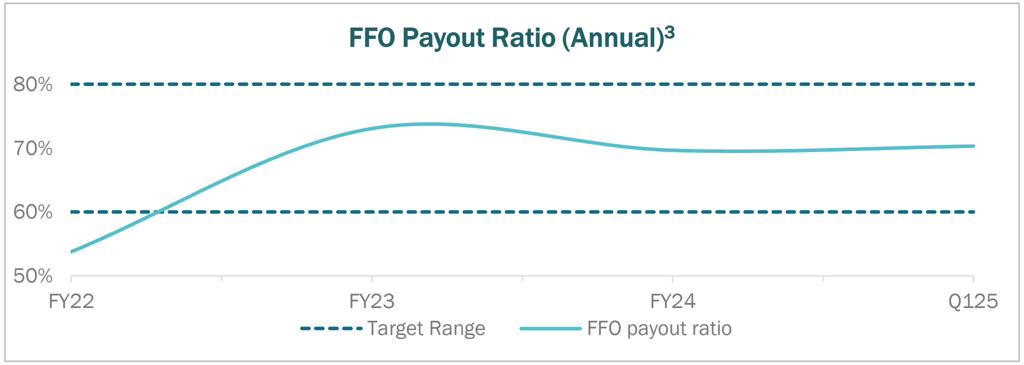
Distribution Policy

- Quarterly distribution policy
- Target to distribute between 60-80% of FFO
- Target DPS growth of 3-7% p.a. for the foreseeable future, subject to business developments and market conditions

TIC Year[1]	Distributions earned[1] (cps)	DPS Growth (%)
TY-22/23	20.1	-
TY-23/24	21.5	7.0%
TY-24/25[2]	23.0	7.0%
TY-25/26[2]	24.5	6.5%

Target to distribute 60-80% of Funds from Operations (FFO)

A$ million	FY-23a	FY-24a
TIC Revenue	278.8	296.1
G&A Expenses	(17.5)	(16.8)
Other Income (excluding interest income)	-	0.6
EBITDA	**261.3**	**279.8**
Net Finance Costs	(94.5)	(103.5)
Current Tax	(25.7)	(19.6)
Funds from Operations (FFO)	**141.1**	**156.7**



1. TIC Year (TY) runs from 1 July to 30 June. i.e., TY-25/26 is 1 July 2025 to 30 June 2026. Distributions represent the amounts paid, or the amounts as per distribution guidance, referrable to the relevant TY.
2. Q4, TY-24/25 and TY-25/26 distributions are not yet determined and guidance only and subject to change pending Board approval at the relevant time, business developments and market conditions which will depend upon future events.
3. FFO payout ratio on distributions referable to calendar year. FFO payout ratio calculated as distributions per security referable to calendar year multiplied by the weighted average total securities outstanding during calendar year, divided by FFO for calendar year. FY22 FFO included the backdated revenue true-up resulting from the finalisation of customer negotiations in Q4-22

Organic Revenue Growth Opportunities

DBI has a range of organic growth opportunities, with varying degrees of capital intensity, that are expected to underpin a continued uplift in revenue, ultimately driving improved FFO to support growing distributions

Optimisation

- DBI generated enhanced FFO in FY-24 compared to FY-23 from a combination of the TIC increase, internal initiatives that improved revenue and cost efficiencies.
- This enhanced FFO was a key factor in upgraded distribution guidance
- Further initiatives focused on optimising use of terminal capacity, including the potential for a capacity pooling mechanism to be applied at DBT, are being progressed

NECAP

- Investment in NECAP contributes to an uplift in TIC on project completion
- Active NECAP investment program of $366m of committed capex[1], which is anticipated to deliver an uplift in TIC of approximately $0.60/t by 1 July 2027[2]
- Identified projects of a similar capital spend to existing committed projects, are forecast to be undertaken by 2031[3]

Organic Growth - 8X

- Discussions continue with customers on 8X Project capacity and pricing
- QCA has determined that the 8X Project will be a socialised expansion, which would result in an incremental charge to all existing customers if the 8X Project proceeds[4]
- Access seekers that obtain the benefit of 8X Project capacity will likely be subject to a higher charge than the TIC paid by existing customers

Increasing capital intensity →

1. Amount excludes financing costs and interest during construction (IDC). Based on P95 estimate of costs. Excludes projects already commissioned and added to the NECAP Asset Base up to and including 1 July 2025. Of this $366m, approximately $122.7m has been spent to 30 June 2025 but not yet added to the NECAP Asset Base.
2. Assumes $42.7m and $323.3m of direct capex added to NECAP asset base, as well as IDC on each amount, at 1 July 2026 and 2027 respectively, and a 10-year Commonwealth Government Bond rate of 4.0% from 1 July 2025 to 30 June 2028
3. Estimate only based on current long-term asset management forecast that are impacted by multiple factors. NECAP Projects are subject to the prudency procedures under clause 12.10 of the 2021 AU in order to be included in the NECAP Charge.
4. See the QCA Price Ruling at: https://www.qca.org.au/project/dalrymple-bay-coal-terminal/dbims-2021-access-undertaking-2/application-for-price-ruling-8x-expansion/

Organic growth opportunity – 8X Project

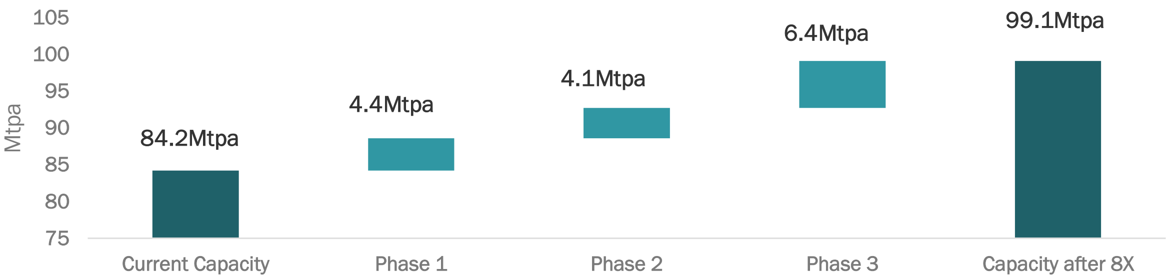
Capacity expansion project within the existing terminal footprint that can be delivered in phases to meet customer demand

- 8X is a well-defined pathway to 99.1Mtpa of contracted capacity
- The technical aspects of the 8X FEL3 Study (feasibility), which was fully underwritten by access seekers, was completed in H1-23
- All primary environmental approvals have been secured
- A 2021 QCA Price Ruling determined the cost of the expansion will be socialised across all existing and expanding customers.[1]
- 8X is expected to involve a cost per tonne of capacity that is more than previous expansions. Any access seeker that commits to 8X will likely be subject to a higher charge than the TIC paid by existing customers.
- Currently there is approximately 30mt of annualised demand in the DBT access queue (including 14.9Mtpa under 8X conditional access agreements).
- A range of alternative financing options, in addition to traditional debt and equity financing, are being explored.

Summary of Feasibility FEL3 Results[2]

Phase	Description	Capacity Mtpa[3]	Cost[4] $m
1	SL4 on Berth 3	4.4	503
2	Stockpile Augmentation	4.1	313
3	New Inloading systems	6.4	664
Total		**14.9**	**1,480**

DBT 8X Expansion Profile[3]



1. See the QCA Price Ruling at: https://www.qca.org.au/project/dalrymple-bay-coal-terminal/dbims-2021-access-undertaking-2/application-for-price-ruling-8x-expansion/
2. As part of FEL3 (Feasibility), the ILC (Integrated Logistics Company Pty Ltd, which was engaged as an independent expert on capacity for 2021 AU) confirmed that System Capacity at completion of the 8X Project would be 99.1Mtpa. Access seekers are required to secure rail access to match the expanded capacity which will become available from the 8X Project.
3. DBI retains significant optionality around how many phases of the 8X Project (if any) it undertakes, subject to commercial negotiations with access seekers that have signed 8X Conditional Access Agreements , formal commitment by those access seekers to 8X capacity and a final investment decision by DBI.
4. FEL3 capital cost estimate is the estimate at completion with a P95 confidence level inclusive of escalation (at an assumed rate) and an assumed commencement date of 1 April 2026. This cost will likely require adjustment when the actual commencement date is known to reflect the then applicable cost environment.

DBI's external growth opportunities

DBI's competitive advantages together with defined growth filters frame the external growth opportunities that may be assessed to drive shareholder value beyond DBT

DBI's growth filters

- High barriers to entry
- Outsourced operations
- Potential for capital deployment to improve asset efficiency
- Focused primarily on infrastructure assets within the fossil fuel supply chain
- Provide opportunities for additional organic growth
- High quality customer base

Desired outcomes to be delivered

- Long-term contracted or regulated revenue
- Stable and predictable cashflows
- Limited operational risk
- High credit quality to support debt funding
- Ongoing capital deployment to continue to grow revenue

DBI's core competitive advantages

Our competitive advantages, along with the long-term resilience of DBT, provide the opportunity to develop a portfolio of assets via external growth opportunities

1 Regulatory expertise

Ability to navigate complex regulatory situations and deliver substantive value demonstrated by 2021 transition to light-handed regulation

2 Capital deployment capability

Strong track record of successful execution of large-scale and complex capital projects, including 7X expansion and over $400m in delivered NECAP projects

3 Operational expertise

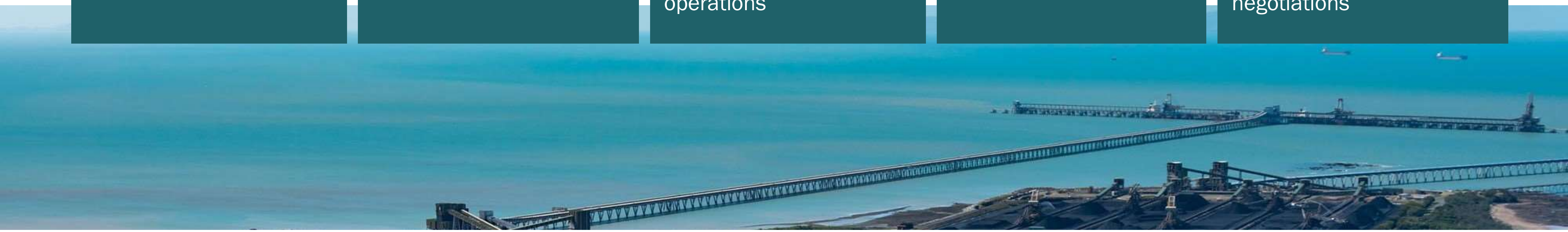
Key participant in complex supply chain planning processes, balancing the interests of mine, rail and port stakeholders. Significant oversight of, and interface with, terminal operations

4 Funding capacity

Successful execution of major debt issuances in public and private markets, including oversubscribed 2023 USPP issue

5 Key relationships

Long term constructive relationships with customers and key stakeholders that have delivered win-win outcomes and a positive working relationship, including the 2021 pricing negotiations



Appendices

Highlights for FY-24

EBITDA	FFO	TIC Rate[1]	Growth	Distributions	Safety
$279.8m	**$156.7m**	**$3.59/t**	**$394m**	**22.0 cps[3]**	**Zero**
+7.1% vs FY-23	+11.1% vs FY-23	+4.4% vs TY-23/24	of capital projects underway[2]	+5.8% vs FY-23	incidents causing serious injury or illness

1. TIC Year (TY) runs from 1 July to 30 June. i.e., TY-24/25 is 1 July 2024 to 30 June 2025. The TY-24/25 TIC of $3.59 per contract tonne is applicable from 1 July 2024 to 30 June 2025. Refer to Slide 5 for detailed explanation of TIC calculation.
2. Based on P95 estimate of costs. Excludes projects already commissioned and added to the NECAP Asset Base up to and including 1 July 2024. Of this $394m, $92.4m has been spent to 31 December 2024. Current position is set out on slides 6 and 8.
3. CPS is cents per security and reflects the distributions paid and announced in respect of FY24.

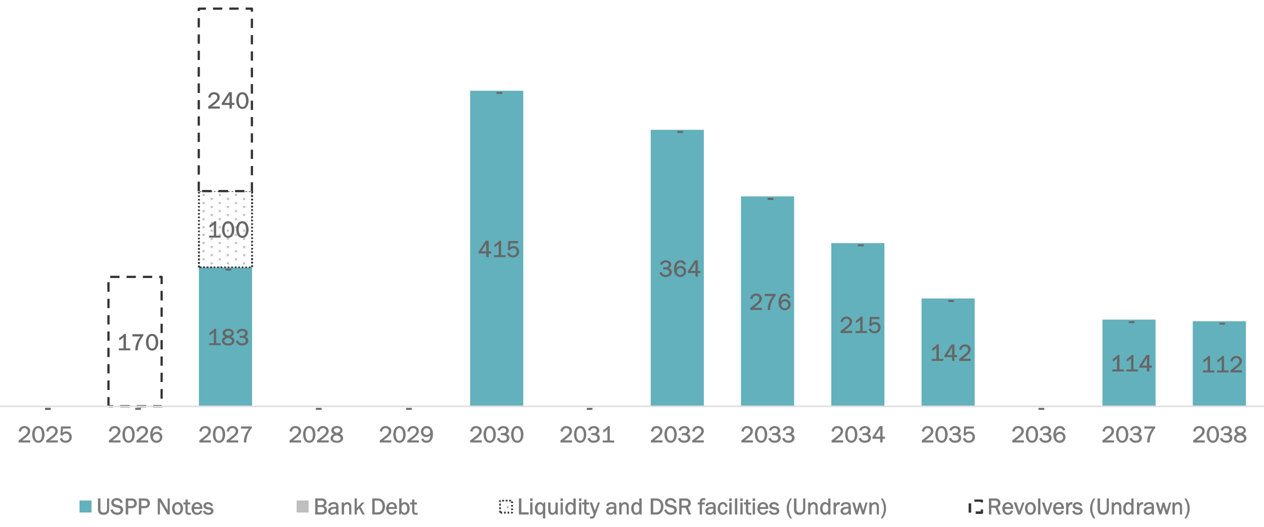
Balance sheet and credit profile

Investment grade credit profile with stable outlook and well laddered maturity profile

- A$2.33 billion[1] of total limits
- Weighted average tenor 7.9 years[2]
- A$1.82 billion[1] drawn at 31 December 2024
- Stable investment grade credit ratings by S&P and Fitch
- Adequate liquidity for all committed capex projects

Rating[3]	BBB (S&P)/ BBB- (Fitch)
Outlook	Stable / Stable
Debt Service Coverage Ratio[4]	2.4x (S&P downgrade threshold <1.4x)
Net Debt/EBITDA[4]	6.3x (Fitch downgrade threshold materially >7.0x)
Liquidity[5]	A$481 million

Debt Maturity Profile at 31 December 2024
(By Facility Limit, $ million)[6]



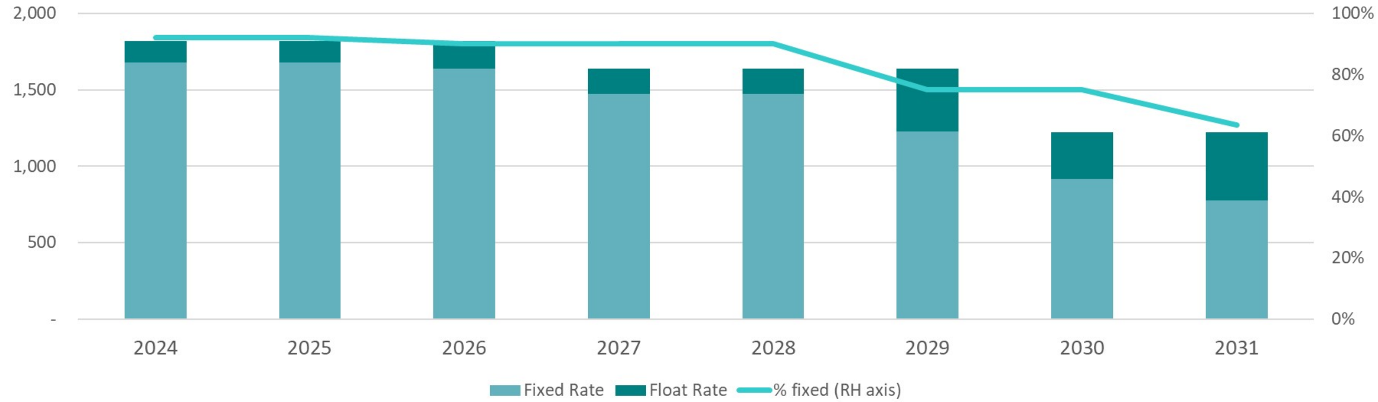
1. Debt amounts reported are non-statutory.
2. Weighted average tenor is based on drawn debt at 31 December 2024.
3. Ratings issued by S&P and Fitch in respect of Dalrymple Bay Finance Pty Ltd, a wholly owned subsidiary of DBI.
4. Ratios as at 31 December 2024.
5. Liquidity calculated as cash and undrawn revolving bank facilities (A$410m) as at 31 December 2024, excluding cash held as security from customers and excluding restricted facilities.
6. USD Borrowings converted to AUD at swap-back value. Bank debt undrawn with the following facilities available - $40m Liquidity Facility, $410m revolving bank debt facilities and $60m of Debt Service Reserve Facility (DSRF).

Interest rate and hedge book profile

No FX risk and limited interest rate risk with high level of fixed debt issuance and floating to fixed swaps

- 100% of all foreign currency debt swapped back to AUD – no FX risk
- Interest rate risk is managed via a mix of fixed rate debt issuance and interest rate swaps
- Post the change to a light-handed regulatory framework and the 10-year pricing agreement to 2031, DBI has introduced a policy to target 90% of drawn debt to be fixed via either fixed rate issuance or interest rate swaps. DBI is transitioning to this target.
- DBI's weighted average all-in interest rate for its USPP debt is ~5.6% until mid 2026 and ~8%[1] thereafter for current debt profile

Profile of hedged position at 31 December 2024[2]
(A$ million)



Summary of Debt at 31 December 2024

Year	Drawn[3] ($m)	Undrawn ($m)	Total[3] ($m)	Hedged[4 5]	Weighted average interest rate[5]	Fully amortising or principal and interest payments
Up to 1 year	-	-	-	92.23%	5.56%	Principal repaid at maturity
Between 1 and 2 years	-	170.0	170.0			
Between 2 and 5 years	183.0	340.0	523.0			
Greater than 5 years	1,638.7	-	1,638.7			
Total	**1,821.7**	**510.0**	**2,331.7**	**92.23%**	**5.56%**	

1. Rate based on current USPP contracted debt and derivatives - revolver and liquidity facilities are excluded given the short-term nature and fluctuating usage levels on those facilities
2. Figures in the chart represent balances of contracted drawn debt and hedged percentages at 31 December each year.
3. Borrowings denominated in foreign currency are converted at the hedge rate applicable at the time cross currency swaps are put in place.
4. Hedged percentage comprises drawn fixed rate debt and floating rate debt that has been hedged via interest rate swaps as a proportion of drawn debt as at 31 December 2024.
5. Calculated in effective currency after hedging. USD debt converted at the hedged rate under cross currency swaps that are in place.

Pathways to decarbonisation

Emission scope	Emissions[1]	Short term	Medium Term	Long Term
Scope 1: DBI site vehicles	57 (tCO2-e/YEAR)	Commence transition to hybrid, plug in hybrid or fully electric for some site vehicles.	Remainder of vehicles to be at least hybrid or plug in hybrid, commence investment in onsite charging.	Transition fleet to electric vehicles and complete installation of onsite charging infrastructure.
Scope 2: DBI corporate office electricity	21 (tCO2-e/YEAR)	DBI has entered into an agreement with its energy retailer to purchase GreenPower that is accredited in accordance with Australia's National Carbon Offset Standard.		
Scope 3 downstream: Scope 1 and 2 emissions at DBT	76,433(tCO2-e/YEAR)	**Approximately 98% of emissions from DBT are Scope 2 emissions related to electricity use at the facility.** **Scope 1:** Pathways to abate emissions related to the Operator's site vehicles and use of generators will continue to be explored by DBI and the Operator. Actions may include transition to fully electric fleet, electrification of diesel generators, and other initiatives that reduce emissions generated onsite over the medium to long term. **Scope 2:** The Operator has an electricity arrangement with 100% renewable benefits (in the form of large-scale generation certificates).		

1. For the 12 month period ending 30 June 2024.

Glossary

$	Australian Dollar unless otherwise stated
/t	Per metric tonne
8X Project	Expansion program to bring terminal capacity to 99.1Mtpa
AU	Access Undertaking. Sets out the terms of terminal access, the process to negotiate access and the process for resolving disputes, that is approved by the QCA
AUD	Australian dollars
DBI	Dalrymple Bay Infrastructure Limited (ACN 643 302 032) and, where the context requires, includes members of the Group
DBIM	Dalrymple Bay Infrastructure Management Pty Ltd, a wholly owned subsidiary of DBI
DBT	Dalrymple Bay Terminal
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation
ESG	Environmental, Social and Governance
FEL	Front-End Loading

FFO	Funds From Operations means EBITDA less net interest expense and less any cash tax payable.
Group	DBI and its wholly owned or controlled entities
m	Million
Mt	Million tonnes
Mtpa	Million tonnes per annum
NECAP	Non-expansion capital expenditure
Operator	Dalrymple Bay Coal Terminal Pty Ltd
QCA	Queensland Competition Authority
TIC	Terminal Infrastructure Charge, being a charge that is paid by all customers
USPP	United States Private Placement

Disclaimer and important notices

This presentation has been prepared by Dalrymple Bay Infrastructure Limited ACN 643 302 032 (DBI or the Company).

Summary Information

This presentation contains summary information about the Company and its related entities and their activities, current as at 30 June 2025, unless otherwise stated. The information in this presentation does not purport to be complete. It should be read in conjunction with DBI's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

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All figures in the presentation are Australian dollars ($ or A$) unless stated otherwise.

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

Industry and market data

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This presentation refers to certain measures that DBI uses to manage and report on its business that are not recognised under Australian Accounting Standards. These measures are collectively referred to as "non-IFRS financial measures" under Regulatory Guide 230 'disclosing non-IFRS financial information' published by ASIC. The disclosure of such non-IFRS financial measures in the manner included in this document may not be permissible in a registration statement under the U.S. Securities Act. Although DBI believes that these measures provide useful information about the financial performance of DBI, these non-IFRS financial measures do not have a standardised meaning prescribed by Australian Accounting Standards and therefore may not be comparable to similarly titled measures presented by other entities, and should not be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards. They should be considered as supplements to the financial statement measures that have been presented in accordance with the Australian Accounting Standards and not as a replacement for them.