

ASX Announcement

17 November 2021

Dalrymple Bay Terminal secures Electricity Sale Agreement with 100% Renewable Benefits from 2023

Dalrymple Bay Infrastructure Limited (ASX: DBI) (**DBI**) is pleased to announce that Dalrymple Bay Terminal (**DBT**) has secured arrangements for 100% of its electricity requirements with 100% renewable benefits in the form of renewable electricity large-scale generation certificates (**LGCs**) from 1 January 2023. This is the result of a new electricity sale agreement between Dalrymple Bay Coal Terminal Pty Ltd, the operator of DBT, Dalrymple Bay Infrastructure Management Pty Ltd (**DBIM**), a wholly owned subsidiary of DBI and CleanCo Queensland Limited (**CleanCo**), a Queensland Government-owned renewable generator and retailer. Attached is the parties' joint statement.

-ENDS-

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

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 and the attached joint statement contain 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 or the attached joint statement. 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 or the attached joint statement. 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 or the attached joint statement. 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 or the attached joint statement 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.

17 November 2021

Joint Statement

Dalrymple Bay Terminal secures Electricity Sale Agreement with 100% Renewable Benefits from 2023

Dalrymple Bay Infrastructure Limited (ASX: DBI) (**DBI**) and Dalrymple Bay Coal Terminal Pty Ltd (the **Operator or DBCT**), the operator of the Dalrymple Bay Terminal (**DBT**), are pleased to announce that DBT has secured arrangements for 100% of its electricity requirements with 100% renewable benefits in the form of renewable electricity large-scale generation certificates (**LGCs**) from 1 January 2023. This is the result of a new electricity sale agreement between the Operator, Dalrymple Bay Infrastructure Management Pty Ltd (**DBIM**), a wholly owned subsidiary of DBI and CleanCo Queensland Limited (**CleanCo**), a Queensland Government-owned renewable generator and retailer.

DBI CEO, Anthony Timbrell said: *“The DBT Sustainability Strategy published jointly with the Operator in 2020 sets the framework for our shared commitment to implement a robust plan for the future sustainable operation of DBT. This power purchase agreement is a major step toward DBI’s commitment to achieve net zero Scope 1 and Scope 2 emissions at DBT by 2050 with DBT’s scope 2 electricity emissions representing approximately 98% of DBT’s greenhouse gas emissions each year.*

“As outlined in our 2021 Sustainability Report, we recognise that while the steel industry is carbon intensive, it has an important role to play in the transition to a low carbon economy. Through our efforts to minimise the energy intensity of DBT, we can actively contribute to the decarbonisation of the steel supply chain. We thank the Operator for their commitment to reaching this agreement and look forward to working closely with the Operator to explore opportunities for reducing the energy intensity of our operations.”

DBCT’s CEO, Steve Rae said:

“DBCT and DBI have a shared commitment to address current and future social environmental and economic challenges facing our business via a robust, balanced and evidence-based sustainability strategy and action plan. DBCT’s agreement with CleanCo for the purchase of 100% of its electricity with renewable benefits in the form of LGCs for the terminal represents a step-change on our sustainability journey.”

CleanCo Chair Jacqui Walters has welcomed the agreement with DBCT and DBIM:

“We look forward to supporting DBCT and DBIM with 100% of DBT’s electricity with renewable benefits in the form of LGCs from sources including wind energy generated on Queensland’s Southern Downs, and solar energy generated on Queensland’s Western Downs.

“Providing clean energy at a competitive price to our customers allows CleanCo to create growth and jobs in regional Queensland through new renewable generation.

“We are proud to be partnering with DBCT and DBIM in providing this renewables-backed solution over the eight year contract term.

About the Electricity Sale Agreement

On 16 November 2021, the Operator and DBIM entered into an electricity sale agreement with CleanCo to purchase electricity and renewable electricity large-scale generation certificates (LGCs) in respect of 100% of DBT's electricity consumption for its operations from 1 January 2023 to 31 December 2030. Over the 8-year term of the agreement, electricity will be supplied via the Queensland electricity grid and contracted with CleanCo, Queensland's Government-owned low emissions portfolio generator.

In addition, LGCs in total equivalent to 100% of the contracted electricity consumption (in MWh) at DBT will be purchased by the Operator from CleanCo and surrendered to the Clean Energy Regulator. CleanCo is expected to source those LGCs in the first instance through its arrangements with the Western Downs Green Power Solar Hub and the MacIntyre Wind Farm, with those projects starting in approximately late 2022 and 2024 respectively.

About Dalrymple Bay Infrastructure

Dalrymple Bay Infrastructure (DBI) through its foundation asset, 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

About the Operator

Dalrymple Bay Coal Terminal Pty Ltd is appointed by DBIM under the terms of an evergreen Operation and Maintenance Contract and is responsible for the day-to-day operations and maintenance of DBT. The Operator is owned by a majority of DBT's access users (by contracted tonnage).

About CleanCo

CleanCo was established with Queensland's most flexible low-emissions generation assets to put downward pressure on electricity prices, integrate renewables while preserving reliability, and support the clean energy transformation in a way that drives regional growth and jobs. CleanCo has a target to support 1,400 MW of new renewable generation by 2025 and will achieve this by building, owning and operating its own assets and by investing in new renewable projects driven by others. CleanCo activities will contribute to the achievement of Queensland's 50% renewable energy target by 2030.