Creating Australia's leading 24/7 renewable energy solution

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A first mover in the Australian geothermal energy industry

First mover in Australia

Assembled prospective and advanced geothermal opportunities across Queensland and South Australia

Existing infrastructure

Portfolio of assets is near existing infrastructure and customers, well placed for early commercialisation

Proven team

Established a high calibre team of energy industry leaders

Why is geothermal energy important?

- Geothermal energy is proven, reliable and one of only a few renewable energy source available 24/7
- Geothermal power generation is used in 30 countries, with 16 GWe of installed capacity
- Geothermal operates at >80% capacity and has the lowest levelised cost of electricity for dispatchable technologies in the USA
- Well placed to contribute to Australia's renewable energy target of 82% by 2030 (currently at ~35%)

Board & Management

Grant Davey
Executive Director

Matt Kay
Managing Director

Chris Bath
Non-Executive Director & CFO

David Wheeler
Non-Executive Director

Dr Lawrence Meckel
Head of Subsurface

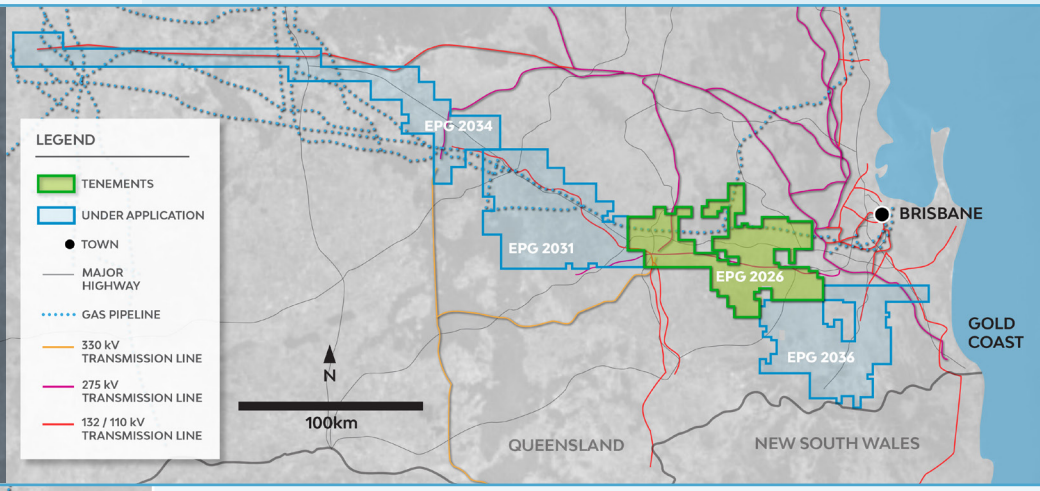
$15m
Market Cap
(at $0.02ps)

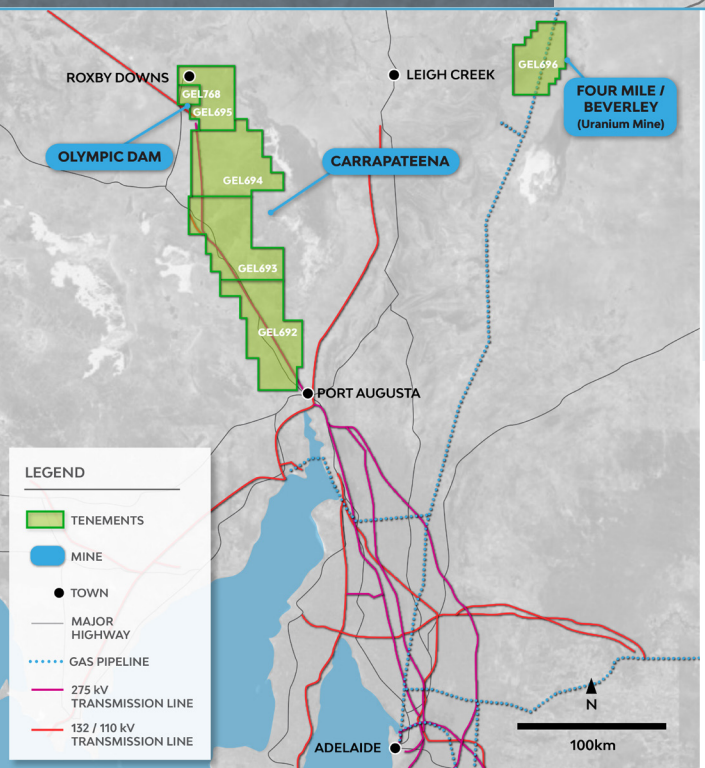
750.3m
Shares on issue

$6m
Cash
(at Dec 23)

Queensland

- One tenement granted and three under application, Located near Brisbane metro, with major transmission lines located on tenements
- Indicative aggregate estimates of Electric Resource Potential[1] on EPG 2026 range from 200MWe to 1,100MWe[2]





South Australia

- Blocks totalling over 12,035 km² secured, Located on trend with major transmission lines and mines including Olympic Dam, Carrapateena and Four Mile / Beverley
- Indicative aggregate estimates of Electric Resource Potential[3] for the granted South Australian acreage range from 9,700MWe to 54,100MWe[4]

1, 3 – The estimates of Electric Power-Resource Potential are strictly indicative, as calculated by the Independent Technical Expert, and should not be construed to be compliant with UNFC. The estimates serve to illustrate product potential pending successful proof of concept, successful geological de-risking via appraisal and overcoming commercial hurdles.

2 – Assuming a plant load-factor of 0.9 and a range (P90 to P10) of 1.1 – 3.7 MWe/km² (Megawatt electrical per square kilometer).

4 – Assuming a plant load-factor of 0.9 and a range (P90 to P10) of 1.9 – 7.9 MWe/km² (Megawatt electrical per square kilometer) for GEL 696 and a plant load-factor of 0.9 and a range (P90 to P10) of 1.1 – 6.9MWe/km² for GELs 692/693/694/695/768.