

ASX Announcement

31 March 2023

DALRYMPLE BAY INFRASTRUCTURE PRICES AUD\$530 MILLION US PRIVATE PLACEMENT

Dalrymple Bay Infrastructure Limited (ASX:DBI) (**DBI or the Company**) announces that Dalrymple Bay Finance Pty Ltd, its wholly-owned financing vehicle, has priced A\$530 million of long-dated fixed rate senior secured notes in the US Private Placement market (**Notes**).

The Notes will be issued in both AUD and USD across three tranches of approximately A\$276 million, A\$142 million and A\$112 million, with tenors of 10, 12 and 15 years, respectively and with a weighted average coupon of 7.14% and 8.22% for the USD and AUD tranches respectively. All US dollar proceeds from the Notes will be swapped into Australian dollars and the Notes will rank pari passu with DBI's existing senior secured debt.

Pricing was completed on 30 March 2023 and execution of documentation, which is expected before the end of April 2023, is subject to standard investor due diligence. The transaction is expected to fund early in Q3-CY23, subject to customary closing conditions.

The proceeds of the Notes will be used to repay drawn balances under revolving facilities, freeing up liquidity to fund DBI's large non-expansionary capital growth program planned for the Dalrymple Bay Terminal (DBT), and for general corporate purposes including repayment of future debt maturities.

This debt issuance has a weighted average tenor of 11.6 years and will extend DBI's overall weighted average debt maturity to 8.14 years at closing.

Commenting on the outcome, DBI's Chief Executive Officer, Mr Anthony Timbrell said: *"We are delighted with the continued strong level of support from investors in the USPP market which allows us to further extend the average tenor of our debt book in line with DBI's long-term treasury strategy. Further, this financing positions us very well to proceed with the extensive non-expansionary capital growth program planned for DBT to be undertaken over the next few years."*

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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, DBI intends to deliver value to security holders through distributions, ongoing investment and capital growth. dbinfrastucture.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.