

ASX Announcement

18 May 2023

TY-23/24 Forecast Terminal Infrastructure Charge of ~\$3.45/t

Dalrymple Bay Infrastructure Limited (ASX:DBI) (**DBI** or the **Company**) today confirms DBI's forecast Terminal Infrastructure Charge (**TIC**) applicable at Dalrymple Bay Terminal (**DBT**) for TY-23/24¹ of ~\$3.45 per tonne.² The forecast TIC for TY-23/24 represents an 8.7% increase on TY-22/23.

DBIM³ levies the TIC on each tonne of contracted capacity at DBT, with the terminal fully contracted, on a 100% take-or-pay basis, at 84.2Mtpa to 30 June 2028 with evergreen renewal options for customers. The forecast TY-23/24 TIC comprises:

- **Base TIC:** Indexed annually in line with the Australia all groups Consumer Price Index (**CPI**). The TY-23/24 Base TIC component has increased to \$3.32/t, reflecting a 7.0% increase on TY-22/23;
- **NECAP Charge:** Non-expansory capital expenditure (**NECAP**) at DBT earns a return on invested capital set at the 10 Year Australian Government Bond rate plus a margin,⁴ as well as a return of the invested capital in the form of a depreciation allowance. The expected increase in the NECAP Charge to approximately \$0.12/t for TY-23/24 reflects an additional \$44.7m in commissioned capex over the previous 12-month period; and
- **QCA Levy:** A pass through of the Queensland Competition Authority's (**QCA**) costs. The QCA levy for TY-23/24 is expected to be approximately \$0.01 per tonne.

TIC Component	TY-22/23 (\$/t) Actual	TY-23/24 (\$/t) Forecast ⁵
Base TIC	3.10	3.32
NECAP Charge	0.06	~0.12
QCA Levy	0.02	~0.01
TIC	3.18	~3.45

¹ TY is the TIC year commencing on 1 July and ending on 30 June (i.e. TY-23/24 is 1 July 2023 to 30 June 2024).

² All figures are rounded. The \$3.45/t TIC forecast is subject to change due to the final calculation of the risk-free rate for the NECAP Charge component and final confirmation by the Queensland Competition Authority of the QCA levy.

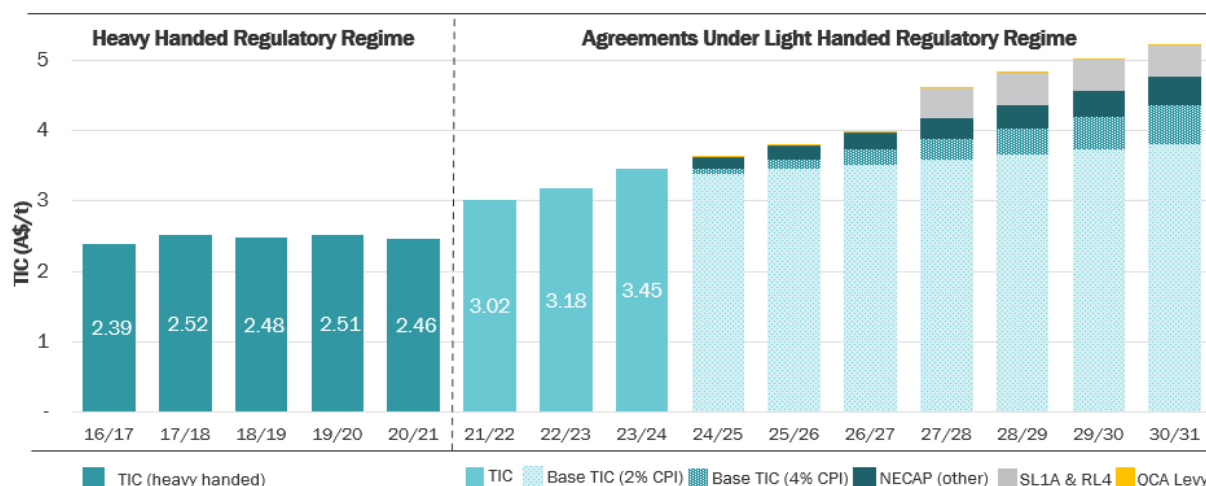
³ DBI's wholly owned subsidiary, Dalrymple Bay Infrastructure Management Pty Ltd (DBIM), provides the services at DBT.

⁴ The relevant risk-free rate is re-set annually and the prescribed measurement period has not yet ended for TY-23/24.

⁵ The Base TIC component for TY-23/24 is final but the NECAP Charge component and QCA Levy component remain subject to final determination. Refer notes 2 and 4.

The forecast TIC will inform the Company's distribution guidance for the period 1 July 2023 to 30 June 2024. The Company's distribution policy targets a payout ratio of 60-80% of Funds from Operations (FFO). As previously disclosed, DBI expects to provide its annual distribution guidance for TY-23/24 around the timing of the Annual General Meeting, which is scheduled for 24 May 2023.

The indicative example below, which reflects the potential impact of the SL1A and RL4 NECAP projects expected to commence in 2023, has been updated to reflect the forecast TIC for TY-23/24.⁶



Dalrymple Bay Infrastructure Managing Director and CEO, Anthony Timbrell said:

"The increase in Terminal Infrastructure Charge for TY-23/24 reflects our robust access pricing framework and our ability to navigate inflationary pressures. We remain confident in the resilience of our underlying business and our NECAP program, which enables us to provide uninterrupted capacity for our customers, driving long-term value for our stakeholders. Our access pricing framework provides significant cash flow certainty for our business which allows DBI to plan with confidence over the medium to longer term as we implement our organic growth projects and pursue our transition strategy."

-ENDS-

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

More information

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⁶ Refer previous ASX Announcement: *DBI to proceed with \$280m in Major NECAP Projects* dated 19 April 2023. Figures represent TIC Year, being the period from each 1 July to the following 30 June in each year. TIC labels represent the access charge per contract tonne. DBT is fully contracted at 84.2Mtpa from 1 July 2022 to 30 June 2028 with evergreen renewal options. 2023/24: reflects current forecast for TY2023/2024 outlined above. 2024/25-2030/31: Illustrative scenarios are indicative only and do not represent a forecast or future outlook. Scenarios assume inflation of 2% p.a. (light shading) and 4% p.a. (darker shading); 10yr Australian Government Bond rate of 4% across the period; Capital expenditure of \$165m (SL1A) and \$116m (RL4) excluding IDC; other annual NECAP spend of \$30m p.a.; QCA fees of \$1m p.a.; No 8X Project impacts included.

About Dalrymple Bay Infrastructure

Dalrymple Bay Infrastructure (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 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.