

FY25 production guidance increase

Amplitude Energy Limited (AEL: ASX, “Amplitude Energy” or “the Company”) is pleased to increase its FY25 production guidance to 69 –73 TJe/day (previously 65 – 72 TJe/day).

This increase is primarily driven by a continuation of improved performance at the Orbost Gas Processing Plant (OGPP) and follows an analysis of point-forward production scenarios at each of the Company’s assets.

FY25 production expenses continue to track within the guidance range of \$55 – 63 million¹.

FY25 capex continues to track within the guidance range of \$50 – 60 million, which includes Amplitude Energy’s share of long-lead item procurement for ECSP. This range also includes the expected reimbursement of 50% of historical FY25 East Coast Supply Project (ECSP) costs² and O.G. Energy’s 50% participation in point-forward project costs from the date of signing of the interim joint venture agreement (refer to Amplitude Energy’s ASX release titled ‘*Execution of Otway Basin Joint Venture Agreements*’ on 24 March 2025).

Managing Director and CEO Jane Norman said “Orbost has performed particularly well since the shutdown, with the plant modifications undertaken allowing it to consistently operate at or near nameplate capacity. Strong production from Orbost allows us to maximise spot sales into the tight East Coast gas market, maximising our margins and cash flows in the process. These cash flows, together with our new JV partnership with O.G. Energy, place us in a strong position to pursue growth investment in the ECSP.”

For more information, please contact our team for investors and media.

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Amplitude Energy Limited (ASX: AEL) is an Australian gas production company focused on supplying the Southeast domestic gas market. The company owns and operates offshore gas fields in Commonwealth waters and onshore processing plants in the Otway and Gippsland Basins, close to Australia’s largest gas demand centres, as well as non-operated oil production in the Cooper Basin. Amplitude Energy has a portfolio of long-term customer gas supply contracts, while retaining exposure to tight Australian East Coast spot gas markets. The company also holds an extensive portfolio of exploration and development prospects in the Otway and Gippsland Basins, including undeveloped discovered resources such as the Annie and Manta gas fields, in close proximity to its existing infrastructure.

¹ Excluding third party gas purchases and royalties and costs associated with the general visual inspection of the offshore Sole and CHN pipelines, as per the original 22 August 2024 guidance announcement.

² Payment of back costs, subject to completion of the Otway Sale Transaction, is in the form of a carry from completion. The exact timing of closing of the transaction, and the resultant commencement of the carry, is uncertain.

Approved and authorised by Jane Norman, Managing Director & CEO, Amplitude Energy Limited.