



## Half-Year Results Presentation and Webinar

QPM Energy Limited (**ASX:QPM**) ("**QPM**" or "**the Company**") is pleased to provide this presentation to accompany the release of its Half-Year Ended 31 December 2024 Financial Report.

The Company will also host a Webinar with CEO David Wrench presenting the results. This will be held at 14:00pm Tuesday 18<sup>th</sup> March (Brisbane time, AEST).

Details of the event are as follows:

**Event:** QPM Energy Half Year Ended 31 December 2024 Results Investor Webinar

**Presenter:** Chief Executive Officer, David Wrench

**Time:** Tuesday, 18 March 2025 at 14:00pm AEST

**Where:** Zoom Webinar, details to be provided upon registration. To register your interest for the webinar, please click through to the link below.

**Registration link:**

[https://janemorganmanagement-au.zoom.us/webinar/register/WN\\_nzveV3hhRIGKIncPUFknWw](https://janemorganmanagement-au.zoom.us/webinar/register/WN_nzveV3hhRIGKIncPUFknWw)

***This announcement has been authorised for release by the Board.***



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# Half-Year Ended 31 December 2024 Financial Results

*David Wrench CEO*



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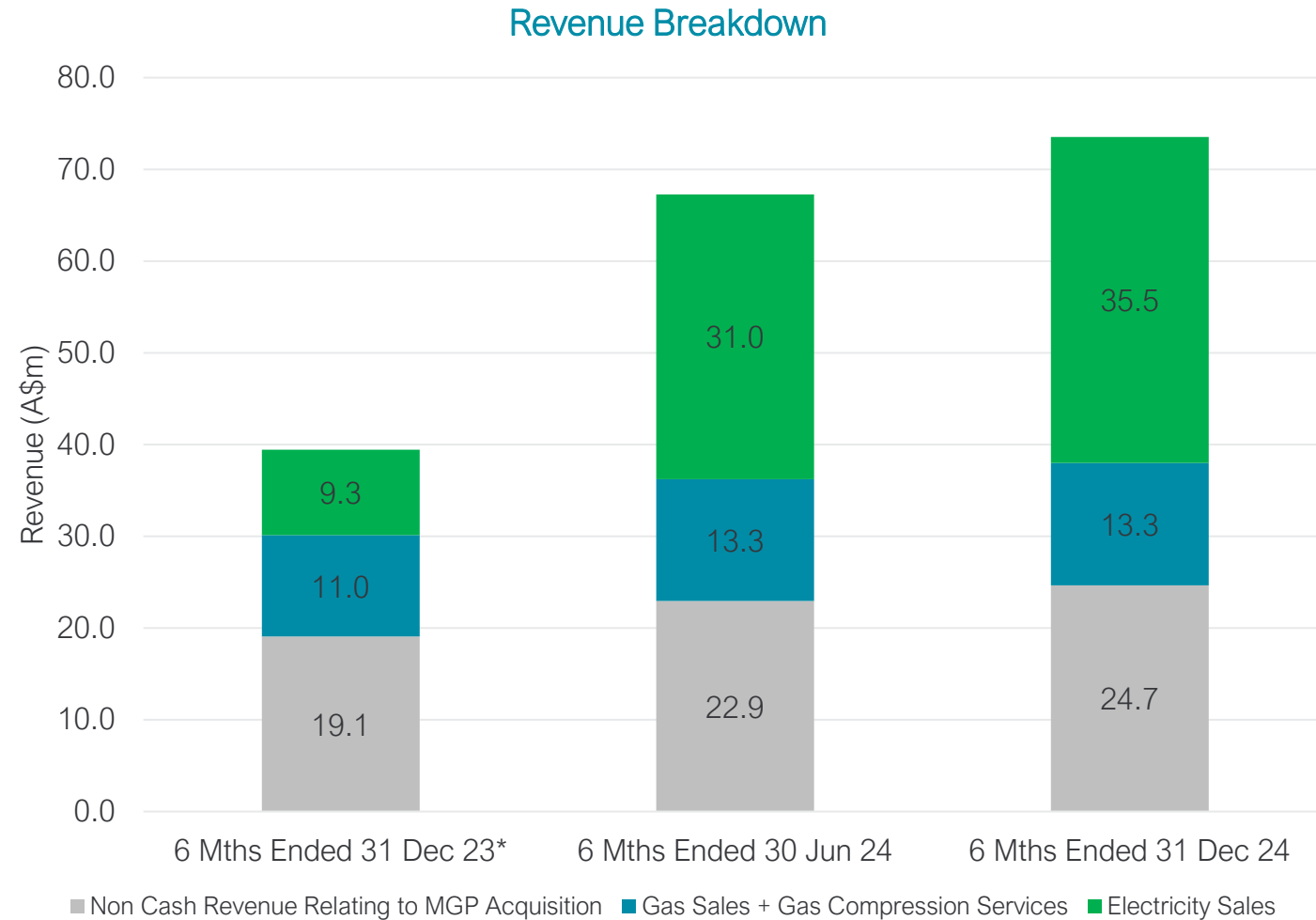
# Operating Profit Recorded

- QPM Energy is pleased to report a maiden Group profit after tax of \$15.5m for the 6 months ending December 2024 driven by:
  - Gas and electricity sales revenue growth.
  - Stable MGP operating cost base.
  - Non-cash revenue adjustments relating to accounting treatment of various contracts acquired as part of MGP acquisition.
  - Reduced TECH Project expenditure with costs offset by grant income.

Summary Financials		
	6 Months Ended	
	31-Dec-24	31-Dec-23
Revenue	73.5	39.4
EBITDA	38.9	(9.1)
Depreciation & Amortisation	(21.2)	(13.1)
Operating Profit / (Loss)	17.7	(22.2)
Profit / (Loss) After Income Tax	15.5	(28.4)

# Revenue Breakdown

- Consistent growth in revenue each 6-month period since acquisition of MGP primarily driven by growth in electricity revenues.

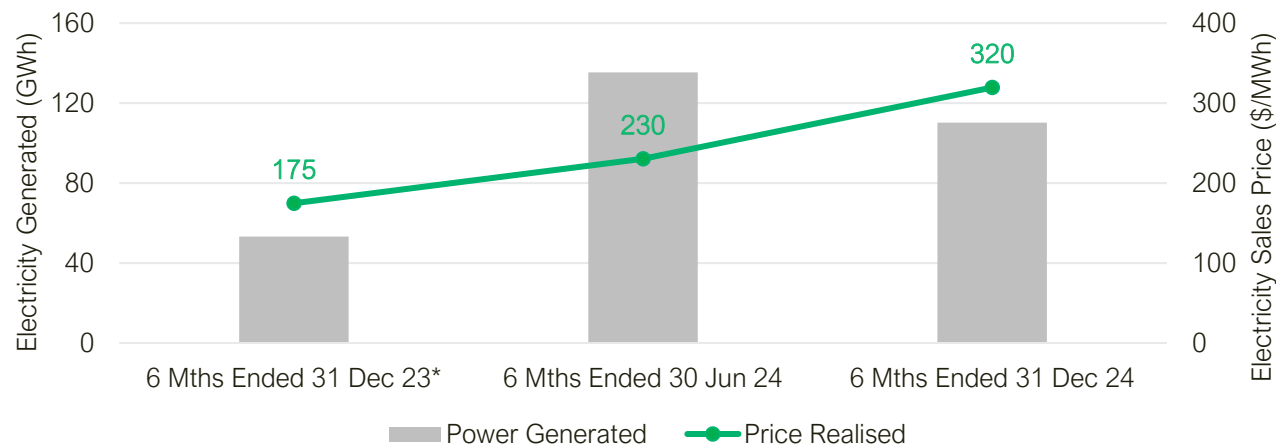


\*MGP was acquired 25<sup>th</sup> Aug 2023

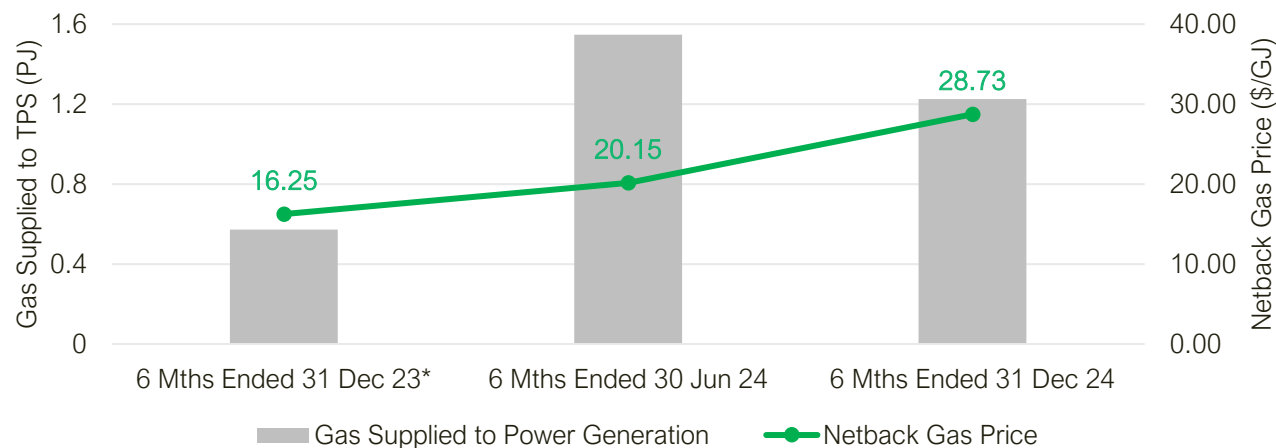
# Electricity Sales Revenue

- Growth in electricity sales revenue driven by strong realised prices, highlighting benefits of exposure to peak power market – an average of \$320/MWh was achieved.
- Strong electricity pricing delivers strong netback gas pricing - \$28.73/GJ was achieved during the Half-Year 31 December 2024.
- Lower electricity generation compared to the previous period which benefitted from additional gas available during a Dyno Nobel maintenance period in February 24.

TPS Electricity Generation and Price Received



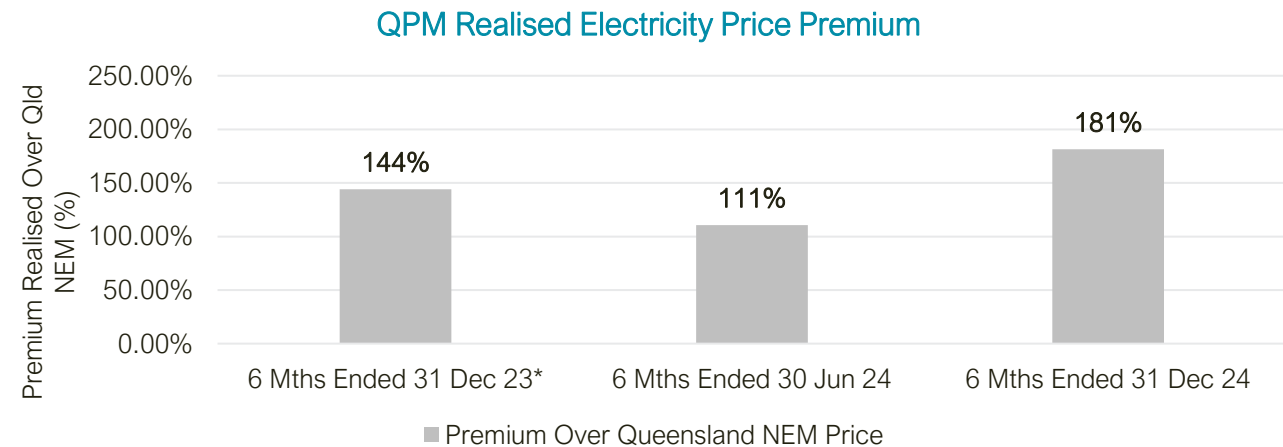
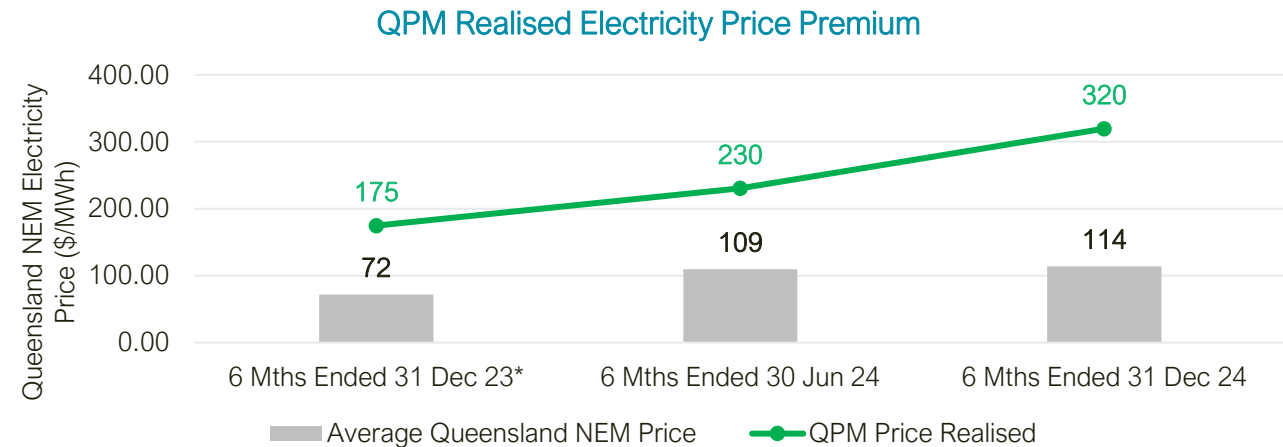
Gas Supplied to TPS and Netback Gas Price



\*MGP was acquired 25<sup>th</sup> Aug 2023

# Average Electricity Price vs Realised

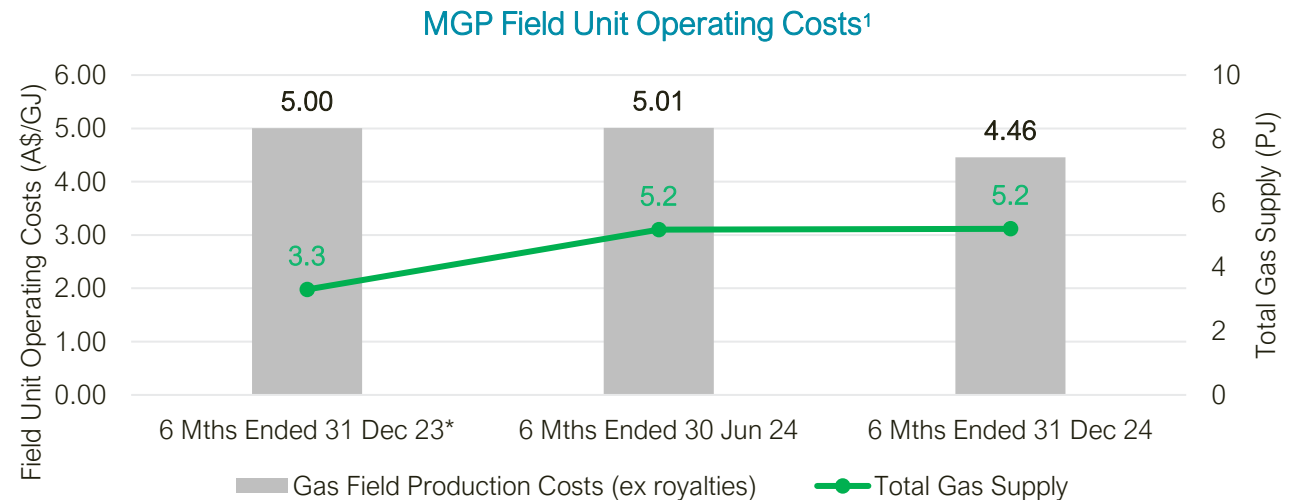
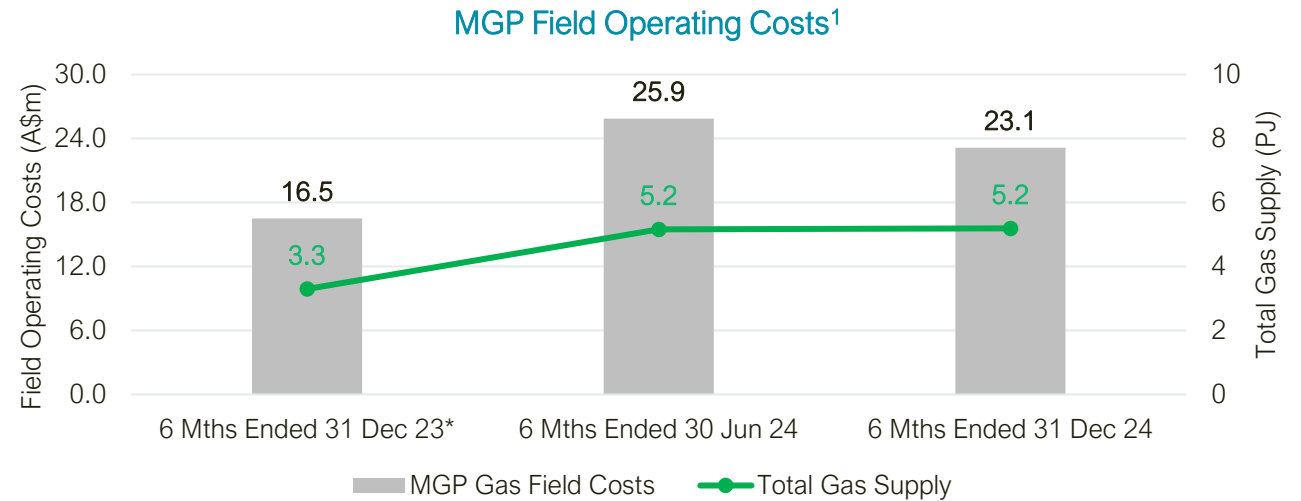
- QPM realised electricity price of \$320/MWh for the Half-Year Ended represents a premium of 181% to the average wholesale NEM price for the period.
- Increased premium highlights:
  - Strong peak electricity pricing.
  - QPM's successful dispatch strategy which captured market volatility events.



\*MGP was acquired 25<sup>th</sup> Aug 2023

# MGP Field Costs

- QPM has successfully reduced MGP Field unit costs for gas production since acquisition.
- Total field costs are relatively stable – increases in production should result in further unit cost reduction.



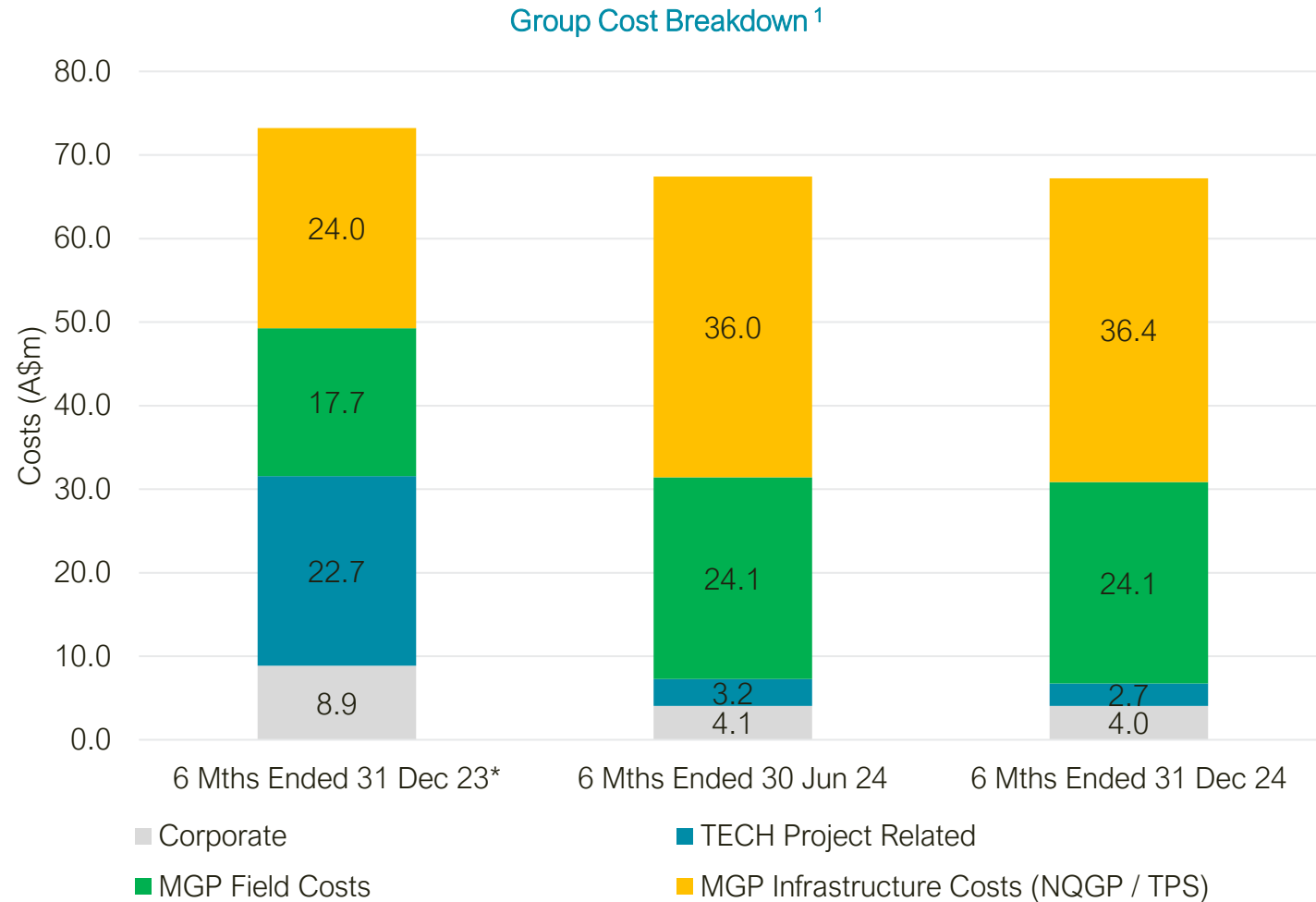
<sup>1</sup> – excludes royalties and overheads

\*MGP was acquired 25<sup>th</sup> Aug 2023



# Group Cost Breakdown

- Total group costs are decreasing driven by reductions in TECH Project and corporate costs.
- Highlights transition to focussing on the QPM Energy business
- A further reduction in costs is expected over the next 12 months due to:
  - Significant reduction in NQGP / TPS costs during the TPS overhaul period from April to June 2025.
  - Commencement of new MQGP and TPS contracts from 1 July 2025.

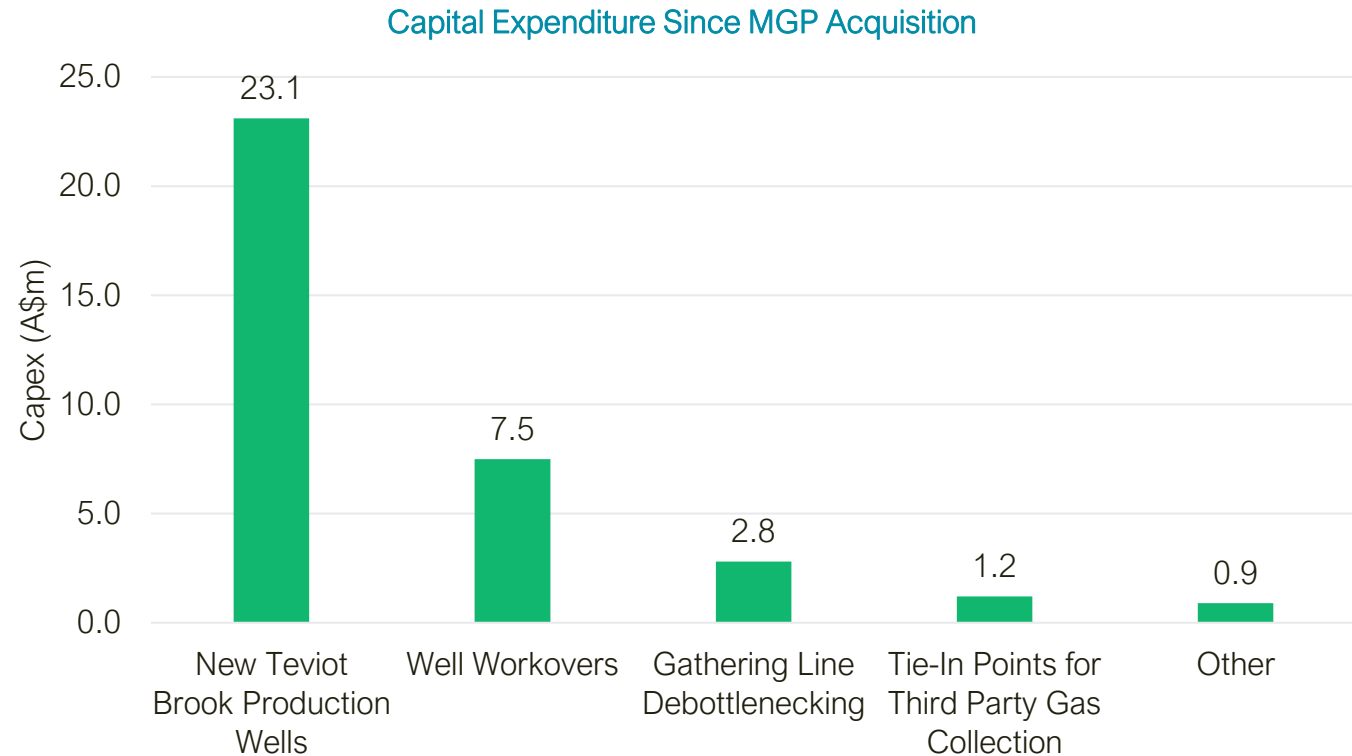


\*MGP was acquired 25<sup>th</sup> Aug 2023

<sup>1</sup> Note – actual costs incurred before accounting adjustments.

# Capital Expenditure

- Since acquisition of the MGP, QPM has invested \$35.5m in new wells, workovers of existing wells and other infrastructure improvements.
- This investment sets the foundation for further growth at MGP.
- Majority of the operating benefits relating to capital programs are yet to be realised.



# Outlook

- The 6 month period 1 Jan – 30 June 2025 will continue to be a period of transition for QPM with some key events impacting operating and financial results:
  - Planned overhaul of TPS, commencing late March through to the end of June
  - Management of gas field production levels ahead of and during TPS overhaul
  - Ongoing ownership transition of Teviot Brook and Grosvenor coal mines from Anglo to Peabody
- During this period, QPM will seek to continue to build on its achievements to date and ready itself for the financial year commencing 1 July 2025 where the company will benefit from:
  - New infrastructure agreements regarding TPS and NQGP come into effect, which will result in a reduction in fixed and overall costs
  - Completion of dewatering of new production wells and field debottlenecking works
- QPM also continues to advance on growth initiatives including:
  - Additional third-party gas supply
  - Reserves upgrade
  - New power generation opportunities