

Lion receives \$3.2m from its partners for Port of Brisbane project

Lion Energy Limited (“Lion” or the “Company”; ASX: LIO) is pleased to report that it has received a first contribution of circa \$3.2m from its partners DGA Energy Solutions Australia Pty Ltd (“DGA”), a wholly owned subsidiary of Mitsubishi Corporation, and Samsung C&T Corporation (“Samsung C&T”), representing their share of historical costs. The payments are in accordance with the joint development agreement (“JDA”) executed on 26 August 2024 pertaining to the development of Lion’s Port of Brisbane hydrogen hub (“Project”).

As previously reported in an announcement on August 26, 2024 “Lion partners with DGA & Samsung C&T to develop PoB project”, under the signed agreement, DGA and Samsung C&T will pay a total of A\$3.7m to Lion for historical and ongoing pre-construction costs. In return, DGA and Samsung C&T will each become entitled to 25% interest in the Project. Subsequently, upon the parties agreeing to start construction, DGA and Samsung will procure debt financing for a total amount of A\$6.3m.

It is expected that the overall funding commitment associated with the joint development agreement will satisfy the capital requirement to complete the Project.

As a result of the joint development agreement and subject to the parties agreeing to commence construction, the Project company, Lion H2 Energy Pty Ltd, shall be owned in the following proportions: Lion Energy 50%, DGA 25%, Samsung C&T 25%.



Tom Soulsby,
Lion’s Executive
Chairman

“ The payments received from partners are consistent with the commitment under the JDA and we have started working towards EPC tendering and eventually, construction of the project. For Lion, the initial payments and the transaction, results in the Project being funded and will allow Lion to allocate existing and future capital to new projects. ”

This ASX announcement was approved and authorised for release by the Board of Directors.

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