

**LGI LIMITED
(ASX: LGI)**

ASX and Media Release

14 June 2023

LGI Limited provides trading update for FY23

LGI Limited (ASX:LGI) is pleased to provide an EBITDA and revenue trading update for FY23.

LGI is providing unaudited underlying EBITDA guidance for FY23 between \$13.9 and \$14.5 million, representing an increase between 5.9% and 10.8% on earlier guidance of \$13.1 million provided in the Prospectus. This represents EBITDA growth of between 10.2% and 15.3% on prior comparison period. Unaudited underlying revenue guidance for FY23 is between \$32.2 million and \$32.8 million, representing between 3.0% and 4.9% increase on earlier guidance of \$31.3 million.

The upgrade is driven by several factors but primarily:

LGI's operational focus on biogas collection has led to an increase in the biogas guidance of approximately 4%. The increase in biogas collection forecast contributes to an increase in ACCU volumes.

On 12 May 2023, the Clean Energy Regulator announced applications were open for exit arrangements for fixed delivery contracts of ACCUs in the period January 2023 to June 2023. LGI has several fixed delivery contracts for this period which have been granted approval to exit. The financial effect of these exits arrangements is included in the results.

More information is provided in the Market Update and Presentation to Investors released to the ASX today.

LGI Managing Director, Adam Bloomer, said he was pleased to be able to provide the trading update.

"It is pleasing to see that the business is underpinned by operational performance. Especially the higher biogas flows. This is a focus of the whole business, 'chasing the gas'. We have unique landfill gas capture techniques that allow LGI to increase our gas capture on working sites. This active biogas management is a great outcome for the environment, landfill owners and LGI."

"Earlier this month, LGI has agreed a new landfill gas management contract with the Somerset Regional Council."

"During the last two months we have been running a pilot of our Dynamic Asset Control System (DACS) on three of our sites. DACS is an automated operating system designed and developed by LGI. DACS will eventually be embedded as the primary operating mode for all our power stations. This is an important step towards being able to optimise our power station generation to meet the needs of the electricity grid."

“Construction activity has begun for the installation of our first battery at our power station at Bunya, north of Brisbane. The DACS will work with both the Bunya generation engine and the battery to provide instruction to export electricity into the grid.”

“LGI has made important steps towards expansion of our Canberra site, agreeing a grid connection arrangement with the local electricity distribution network company, and placing orders for long lead time plant and equipment. New generation units are currently being shipped from Europe to Australia.”

“LGI will provide further information on FY23 when it releases the full year results in late August.

- ENDS -

This announcement was authorised by the Board of LGI Limited.

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About LGI (ASX: LGI)

LGI Limited (ABN: 49 138 085 551) is an established domestic leader in the recovery of biogas from landfill, and the subsequent conversion into renewable electricity and saleable environmental products. LGI's vertically integrated operations cover the engineering and management of landfill gas infrastructure, whilst providing solutions to create opportunities for the generation of renewable electricity and carbon abatement. LGI is addressing an inherent environmental issue for waste disposal sites.

LGI operates a portfolio of 25 projects across Queensland, New South Wales and the Australian Capital Territory, generating dispatchable, renewable energy and abating carbon to generate revenue through electricity sales, LGCs and ACCUs. These projects contribute towards LGI's vision of engineering a zero carbon, clean energy future.