

Update on CStore1 and Australia's CCS policy development and business environment

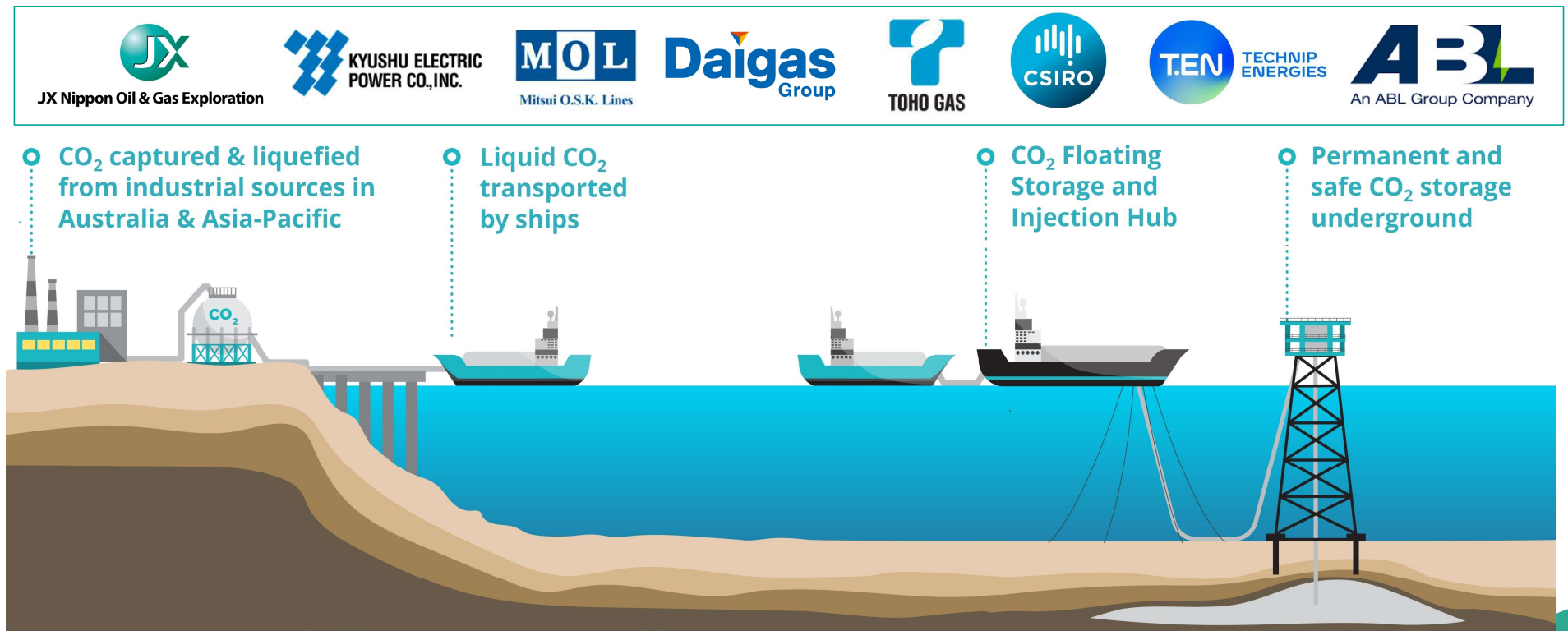
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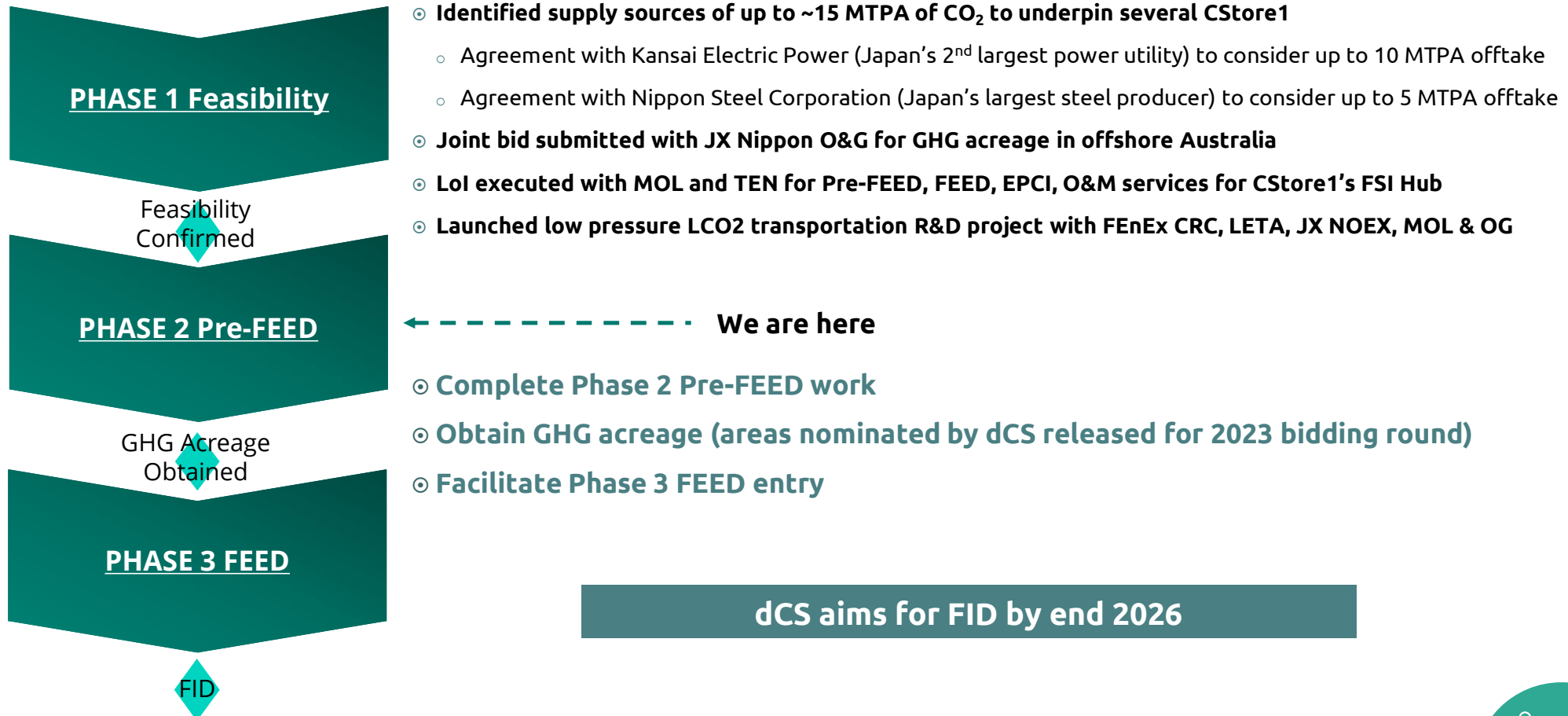
- ◉ deepC Store – Australia's CCS developer
- ◉ CStore1 development timeline
- ◉ Australia is favorable for domestic & transboundary CCS

deepC Store (“dCS”) – Australia’s CCS developer

- ◉ dCS offtakes CO₂ from industrial emitters in Australia & APAC region and obtains CO₂ storage acreage in offshore Australia for deploying ~ 3 MTPA commercial scale floating CCS hub, “CStore1”
- ◉ dCS partners with multinational “CStore1 Partners” with strong balance sheets to fund, develop and operate CStore1



CStore1 development timeline



Australia is favorable for domestic & transboundary CCS

Increase in carbon pricing (including intro of CBAM), community engagement, and multi-lateral agreements with CO₂ emitting nations critical to fully unlock Australia's CCS potential.

Key Enablers	Status	Notes
CO ₂ storage potential	●	~ 434 billion tonnes (~ 73% resides offshore)
CCS Legislation	●	Acts, rules & regulations in place
Release of CO ₂ storage acreages	●	10 offshore areas released for 2023 bidding
Incentive for CO ₂ emitters to adopt CCS	●	Emissions cap & trading system in place for 100K+ tonnes / annum emitters
Government subsidies	▲	Programs to support large scale emitters can accommodate certain CCS activities
Community Support for CCS	▲	Early days. More projects & community engagement needed.
London Protocol (2009 Amendment)	▲	Bill introduced to parliament to ratify (also enables provisional acceptance of Amendment)



Thank you

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