

Beetaloo Energy Australia Limited: Final Approval for EP187 Appraisal Gas Sales

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Sydney, Australia - Beetaloo Energy Australia Limited (ASX:BTL) (OTCMKTS:EEGUF) advised shareholders that the Northern Territory Government has approved its application for the Beneficial Use of Test Gas ("BUG") under s57aaa of the Petroleum Act 1984 (NT).

- The NT Government has approved Beetaloo Energy's Beneficial Use of Gas application for sale of appraisal gas from EP187

- Gas will be sold to the NT Government under the existing 10-year gas sales agreement and supplied into the local NT market

- Minister for Mining and Energy, Gerard Maley said "This is a major milestone. Gas that would previously have been flared will instead flow directly into the local market from next year"

- Construction of the Carpentaria Gas Plant ("CGP"), purchased from AGL for \$2.5m in 2023, can now proceed, with civil construction already well underway. The total installed cost of the CGP is expected to be materially lower than comparable new build plants

- Beetaloo Energy has all environmental approvals required for the construction of the CGP and the drilling, completion and tie-in of up to 10 additional wells, with the full, informed, prior consent of Traditional Owners

"This landmark approval from the NT Government, the first of its kind on Aboriginal Freehold land, marks the completion of all regulatory approvals required for Beetaloo Energy to proceed to pilot production and gas sales from EP187.

This announcement comes at a critical time for energy security in the Northern Territory, following recent reporting of chronic emerging gas shortages as existing sources of supply decline.

The Beetaloo Energy team is proud to support the local market, generating jobs for Territorians and providing energy security for households, businesses and manufacturers across the NT.

We appreciate the support of the NT Government which recognises the incredible potential of the Beetaloo Basin to provide affordable energy and royalties for decades to come."

- Alex Underwood, Managing Director

BUG approval allows Beetaloo Energy to commence gas sales from EP187 and also proceed with construction of its Carpentaria Gas Plant that will process gas and transmit it into the McArthur River Pipeline for use in the Territory Gas Market.

Northern Territory Minister for Mining and Energy, Hon Gerard Maley MLA, said:

"Today's approval for Beetaloo Energy is the first BUG approval on Aboriginal Freehold land in the Northern Territory and demonstrates how Traditional Owners support the development of the gas industry.

"It brings to life Beetaloo Energy's Carpentaria Pilot Project that includes the drilling and flow testing of 10 new wells, construction of the Carpentaria Gas Plant and production initially of 25 TJ/day.

"We rely on gas generation to keep the electricity grid stable, and without new supply sources, Territorians would face higher prices and the risk of costly emergency supply measures.

"The Beetaloo Sub-basin contains enough gas to power the nation for 200 years, and unlocking its full potential will underpin a gas-led economic recovery for the Northern Territory"

About Beetaloo Energy Australia Limited:

Beetaloo Energy Australia Limited (ASX:BTL) (OTCMKTS:EEGUF) holds 28.9 million acres of highly prospective exploration tenements in the McArthur Basin and Beetaloo Sub-basins, Northern Territory. Work undertaken by the Company since 2010 demonstrates that the Eastern depositional Trough of the McArthur Basin, of which the Company holds around 80%, has enormous conventional and unconventional hydrocarbon potential. The Beetaloo Sub-basin, in which Beetaloo Energy holds a substantial position, has world-class hydrocarbon volumes in place and a ramp up in industry activity to appraise substantial discoveries already made by major Australian oil and gas operators is accelerating.

Source:
Beetaloo Energy Australia Limited

Contact:

Media and Investor Enquiries Nick Kell E: info@beetalooenergy.com T: +61-2-9251-1846 WWW:
www.beetalooenergy.com

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