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Federal Government National Gas Infrastructure Plan
- aligns with Blue Energy's assets and drilling plans

Blue Energy Limited (ASX:BLU) is pleased to note the clear support from the Federal Government's National Gas Infrastructure Plan (NGIP) for new gas supply from the North Bowen, Galilee and Beetaloo/Greater McArthur gas basins. Blue Energy has acreage in all these key areas.

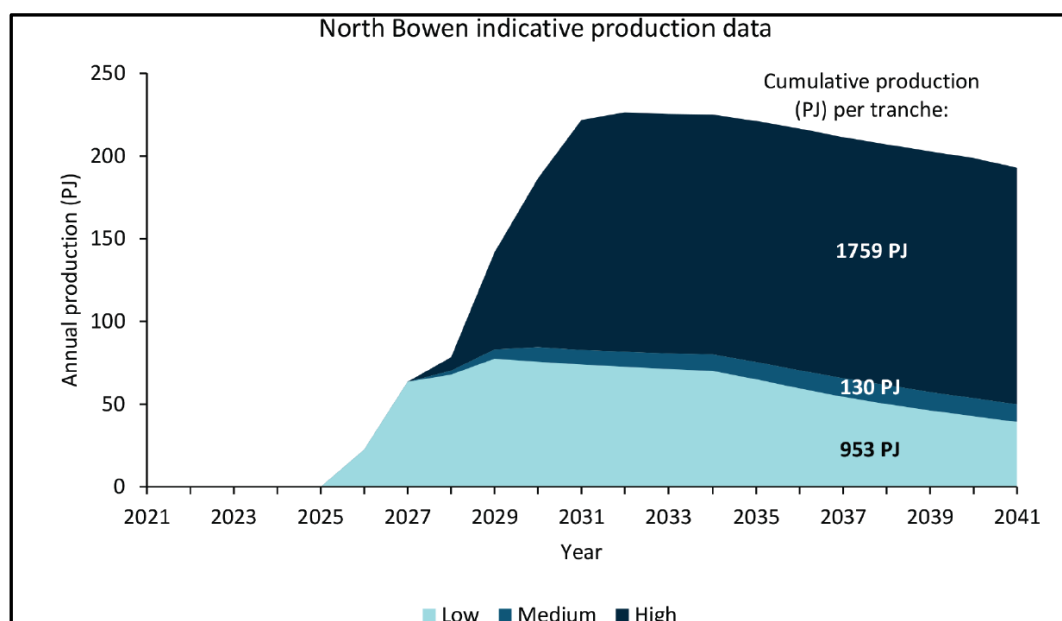In particular, we highlight the following from the NGIP report.

European price and supply turmoil underlines Australian need: Angus Taylor MP, the federal energy minister, notes the dire European gas supply situation and price impacts and the importance of unlocking new gas supply for the Australian east coast as Bass Strait supplies decline rapidly. The Minister also highlights the critical importance of natural gas to meet the nation's needs around food production, manufacturing, industry, exports and energy.

Gas heading south in 2025: The report expects the first indicative gas production to the southern market from the North Bowen Basin in 2025 (see Figure 14 from the report below). This commencement date is in line with Blue's existing contractual commitments with Origin Energy and Energy Australia for domestic gas delivery to Wallumbilla.

Pipeline construction: The report supported the construction of a 200 TJ/day multi-user pipeline from the Bowen.to Wallumbilla and identifies the joint feasibility study currently being conducted by the Queensland and Federal Governments

Government support: The government will support the accelerated delivery of critical projects.

North Bowen, Galilee and Beetaloo top of the list for infrastructure: The NGIP identifies Galilee and Beetaloo basin infrastructure as priorities as well as the North Bowen. These are both areas in which Blue has assets.
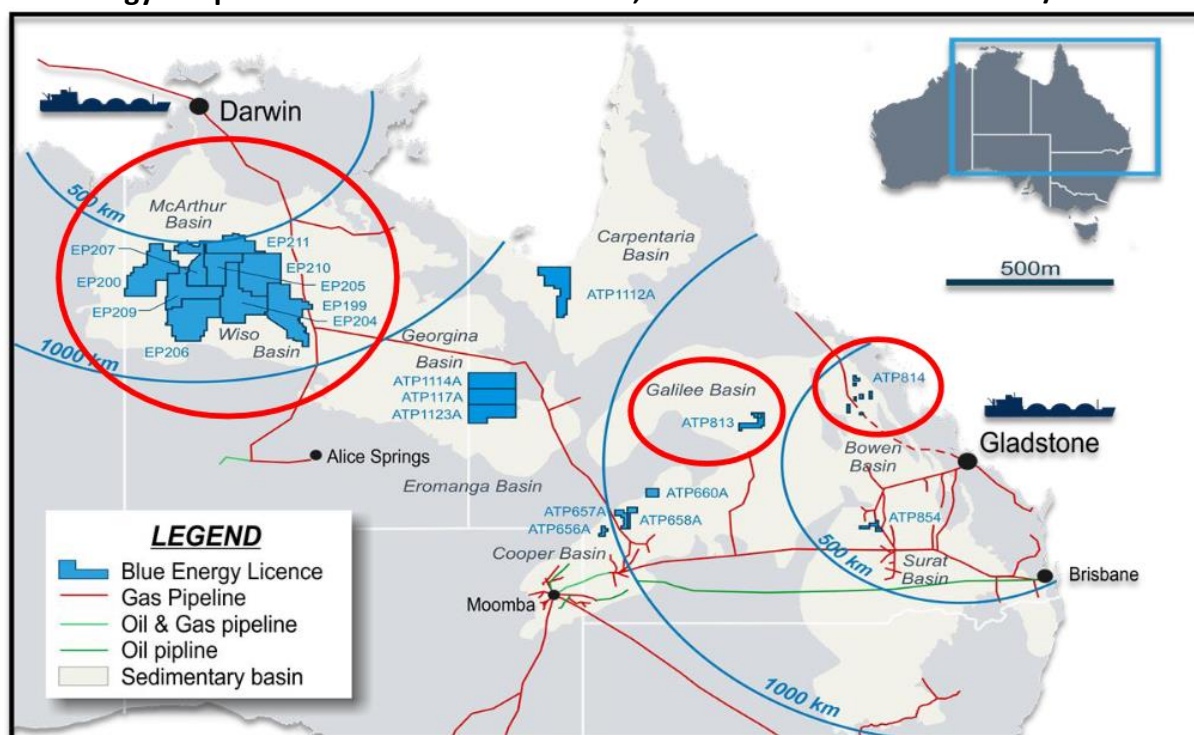

Source: Figure 14 from the 2021 National Gas Infrastructure Plan.

The NGIP dovetails with Blue's North Bowen appraisal program that was previously announced to the market with a 2P reserve build drilling and testing program in its 100%-held ATP814P. This will underpin the non-binding gas supply Heads of Agreements signed with Origin Energy, Energy Australia and Queensland Pacific Metals (refer to Blue's previous ASX announcements over the last 12 months).

Blue's 2P reserve build program will underpin the economics of constructing the Bowen Gas pipeline that is needed between Moranbah and the Wallumbilla interconnect. Blue is pleased to see the Federal Government, through the NGIP, demonstrating its support of this critical gas infrastructure. Blue will be participating in the non-binding Expression of Interest process which opens with the Federal Government today.

Commenting on the NGIP, Blue Managing Director John Phillips said: 'We are very pleased to see the strong support by the Federal Government for new natural gas supply and infrastructure, targeting the North Bowen Galilee and Beetaloo Basins where Blue has significant exploration assets and existing gas reserves and large established gas resources. Planning is well advanced for Blue's appraisal program drilling in ATP814P.which the NGIP notes is an integral part of accelerating the North Bowen gas supply. Well design is nearing completion, following which long lead items can be ordered and the rig selection process can commence.'

Blue Energy's exploration assets – North Bowen, Galilee and Greater McArthur/Beetaloo

Source: Blue Energy.

Release By Authority of the Board per:

John Phillips
Managing Director
Blue Energy Limited

About Blue Energy Limited
Blue Energy is a Brisbane Based Australian exploration company focused on the discovery and development of gas resources in the North Bowen, Galilee, Beetaloo/Greater McArthur Basins in the Northern Territory. Blue has independently certified gas reserves and resources of 71 PJ of 2P reserves; 298 PJ of 3P reserves and 4,129 PJ of Contingent Resources as assessed by Netherland Sewell and Associates of Dallas, Texas.