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ASX Announcement

23 October 2025

LGI successfully completes a strongly supported $51.2M Placement & launches $5M Share Purchase Plan

- Firm commitments received for an approximately $51.2 million Placement to new and existing institutional and sophisticated investors at $3.85 per share.
- Share Purchase Plan (**"SPP"**) for existing eligible shareholders to raise up to a further $5 million at $3.85 per share.
- The capital raised will be used to accelerate High Conviction Projects in Execution and provide balance sheet capacity to pursue High Conviction Projects in Development.
- The Placement received overwhelming support from existing and new institutional investors.

LGI Limited ("**ASX:LGI**", "**Group**" or the "**Company**") is pleased to announce it has received firm commitments from institutional and sophisticated investors (**"Placement Subscribers"**) for an approximately $51.2 million Placement of approximately 13.3 million new fully paid ordinary shares (**"New Shares"**) in the Company at a price of $3.85 per share (**"Placement"**).

The Placement is being followed by a non-underwritten SPP, to raise up to $5 million, for existing eligible shareholders (**"Eligible Shareholders"**) at the same price as the Placement (together with the Placement, the **"Offer"**).

The Placement was strongly supported by new and existing institutional and sophisticated investors, reflecting confidence in LGI's strategy, market position and growth outlook.

The funds raised from the Offer will be used for:

- Accelerated delivery of High Conviction Projects in Execution, including expansions at Mugga Lane, Belrose and Nowra sites;
- Funding new High Conviction Projects in Development, which are the next wave of power station expansion and grid-scale battery opportunities identified; and
- Enhancing balance sheet flexibility, providing capacity to pursue new projects and tenders as they arise, while maintaining prudent leverage.

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Following completion of the Placement, LGI expects to have approximately $48 million of pro forma undrawn bank capacity and a significantly strengthened balance sheet.

In relation to the Offer, LGI's Non-Executive Chair Mr Vik Bansal said: *"We are pleased with the strong support for this capital raising, which enables LGI to accelerate the execution of its high conviction projects and expand our portfolio of renewable electricity and battery energy storage assets. This funding strengthens our balance sheet and positions LGI to continue delivering sustainable growth and carbon abatement across Australia."*

LGI's CEO, Jarryd Doran, noted *"We are delighted with the success of the placement and the strong support and endorsement of our strategy we received from existing shareholders and new investors. The $50 million funding will allow us to accelerate the expansions of the Mugga Lane, Belrose and Nowra sites and to fund the next wave of power station expansion and grid-scale battery opportunities in development."*

About the Placement

Under the terms of the Placement, the Company has secured firm commitments and proposes to issue up to approximately 13.3 million New Shares to Placement Subscribers at a price of $3.85 per share, representing a discount of:

- Nil to the last close of $3.85 on 20 October 2025;
- 0.1% to the five-day VWAP of approximately $3.85 up to and including 20 October 2025; and
- 0.6% to the fifteen-day VWAP of approximately $3.85 up to and including 20 October 2025.

The Placement is being conducted under LGI's existing placement capacity pursuant to ASX Listing Rule 7.1.

The Placement was underwritten and led by Aitken Mount Capital Partners Pty Ltd and Morgans Corporate Limited as Joint Lead Managers. Luminis Partners acted as financial adviser to LGI.

About the SPP

The Company will also offer an SPP to Eligible Shareholders at an offer price of $3.85 per share (**"Offer Price"**).

Under the SPP, Eligible Shareholders listed on the LGI register at 7:00pm (Sydney time) on the record date of Wednesday, 22 October 2025 with an address in Australia or New Zealand, will be offered the opportunity to apply for up to $30,000 of New Shares in LGI, without incurring brokerage fees or other transaction costs, irrespective of their holding size. The SPP will be subject to certain eligibility criteria and other terms and conditions of the SPP.

Eligible directors reserve the right to participate in the SPP.

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The SPP is not underwritten. The SPP is capped at an aggregate total amount of $5 million. The Company reserves the right to scale back applications in its discretion.

Placement and SPP Overview

Offer	Number*	Investors
Placement New Shares	Approximately 13.3 million	Placement Subscribers
SPP New Shares	Approximately 1.3 million	Eligible Shareholders

*Aggregate totals and individual allocations are subject to rounding at the Company's discretion.

Key Dates

Event	Date (AEDT)
SPP record date	7:00pm, Wednesday, 22 October 2025
Announcement of the completion of the placement	Thursday, 23 October 2025
Trading halt lifted – trading resumes on the ASX	Thursday, 23 October 2025
Settlement of new shares issued under the Placement	Tuesday, 28 October 2025
Allotment and normal trading of new shares issued under the Placement	Wednesday, 29 October 2025
SPP Offer opens and SPP Offer booklet dispatched	9:00am, Wednesday, 29 October 2025
SPP Offer closes	5:00pm, Wednesday, 12 November 2025
Announcement of results of SPP	Monday, 17 November 2025
Issue allotment of New Shares under the SPP	Wednesday, 19 November 2025

The Company reserves the right to amend the above timetable, at its discretion, including for the purposes of any Australian Securities and Investments Commission (ASIC) and ASX requirements.

Other Information

All dollar references are to the Australian dollar unless otherwise stated.

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For further information please contact:

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About LGI (ASX: LGI)

LGI is an established domestic market 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.

This announcement has been authorised for release to the market by the Board of LGI Limited.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements under the US Securities Act and applicable US state securities laws.

Forward-looking statements

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled' or 'continue' or the negative version of them or comparable terminology. Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. LGI does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

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