



Australian Fertilizer
Corporation
FOOD SECURITY

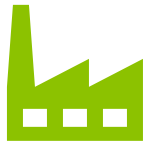
Gladstone Urea Project

QUEENSLAND, AUSTRALIA

12 May 2024

PRIVATE & CONFIDENTIAL

- ✓ Feedstock Flexibility
- ✓ No Gas requirement
- ✓ Low Operating Cost
- ✓ Low CO₂ emissions
- ✓ 100% Domestic demand



Proven Technology

Proven aT scale; 13 commercial installations operating at 6 project locations in North America and China



Established Infrastructure Domestic Demand

100% Domestic Demand for Urea in Queensland and New South Wales. Access to natural deepwater harbour & rail at Port of Gladstone, Queensland.



Low Operating Costs

Cost competitive Q1 CI cash cost <US\$1.00/kg of H₂e



High Efficiency Carbon Management

Low CO₂ footprint CO₂ capture, CO₂ use in production, use of organic waste products as feedstock



Feedstock Flexibility

No reliance on gas as feedstock. Focus on recycled waste products including tailings coal washing rejects, waste tyres, plastics and biomass

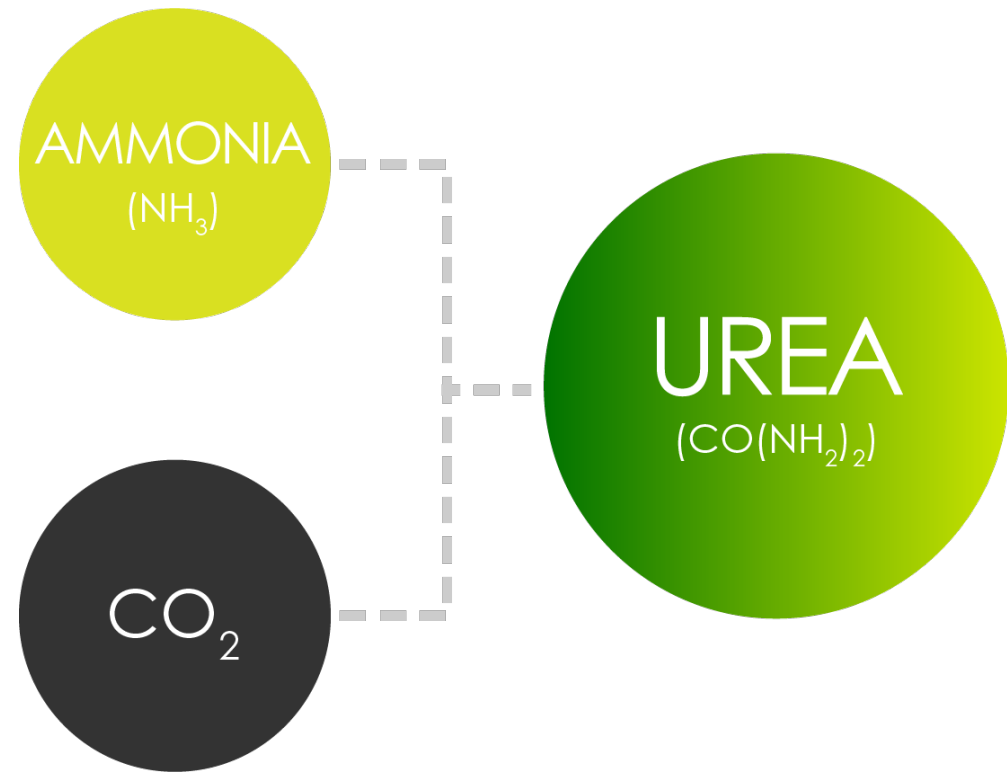
Executive Summary

Modular design - located close to off-take.

- 🌱 Scale - 1,700 tonnes per day
- 🌱 Feedstock –500 ktpy of waste coal products + ~100ktpy of waste incl.: tyres, plastic, biomass
- 🌱 Approx. 0.73 tonnes of CO₂ required per tonne of Urea.
- 🌱 AdBlue production capability



The AFC Process



CO₂ Utilisation

AFE is addressing the challenge of climate change through a long term, broad based strategy in which sustainable carbon dioxide (CO₂) utilisation is key.

The utilisation of CO₂ in the production of microalgae for conversion to biofuel has been identified as a scalable, efficient and commercially feasible solution. Discussions at an advanced stage with US based biotech company.

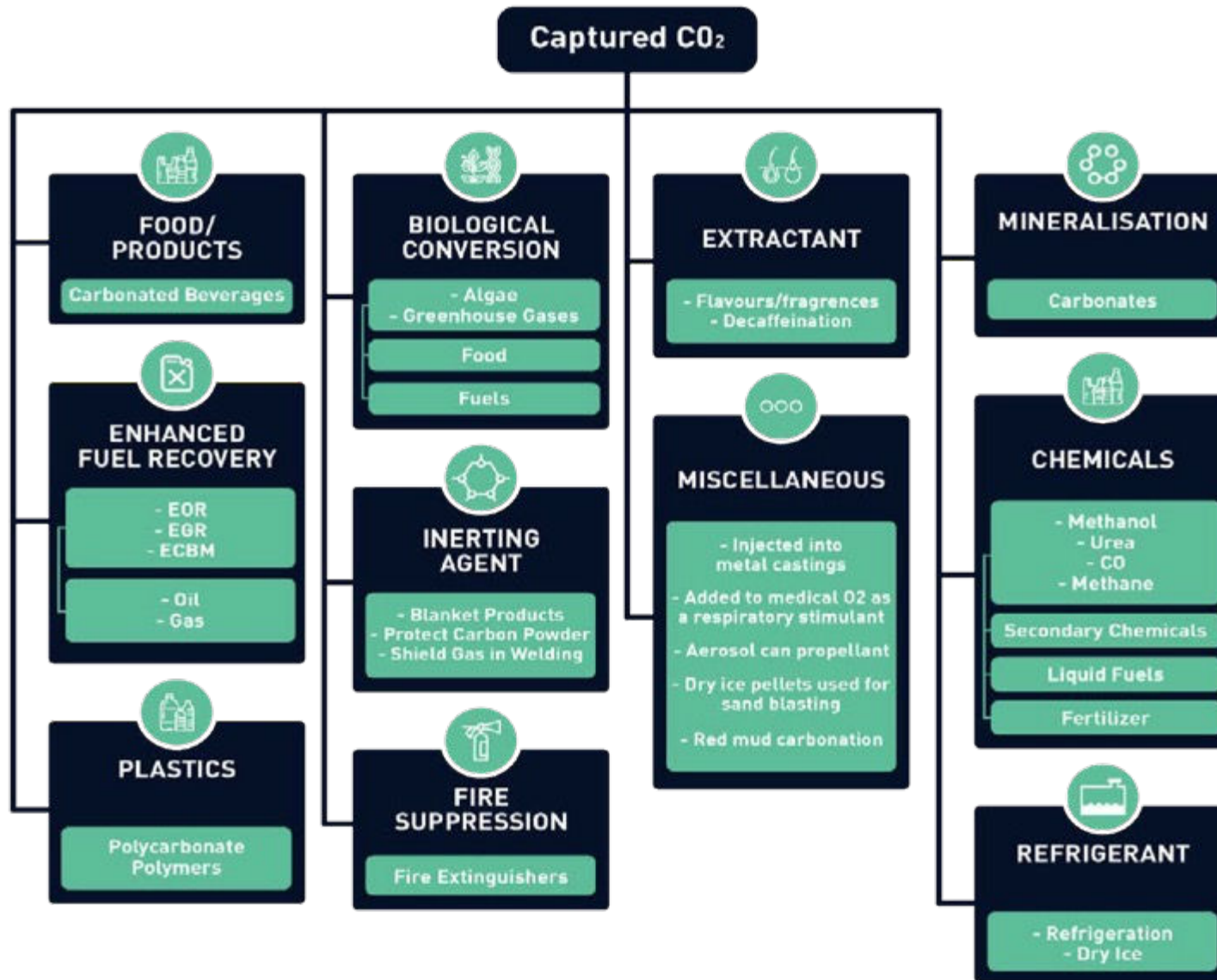


\$USD

7.7 Billion

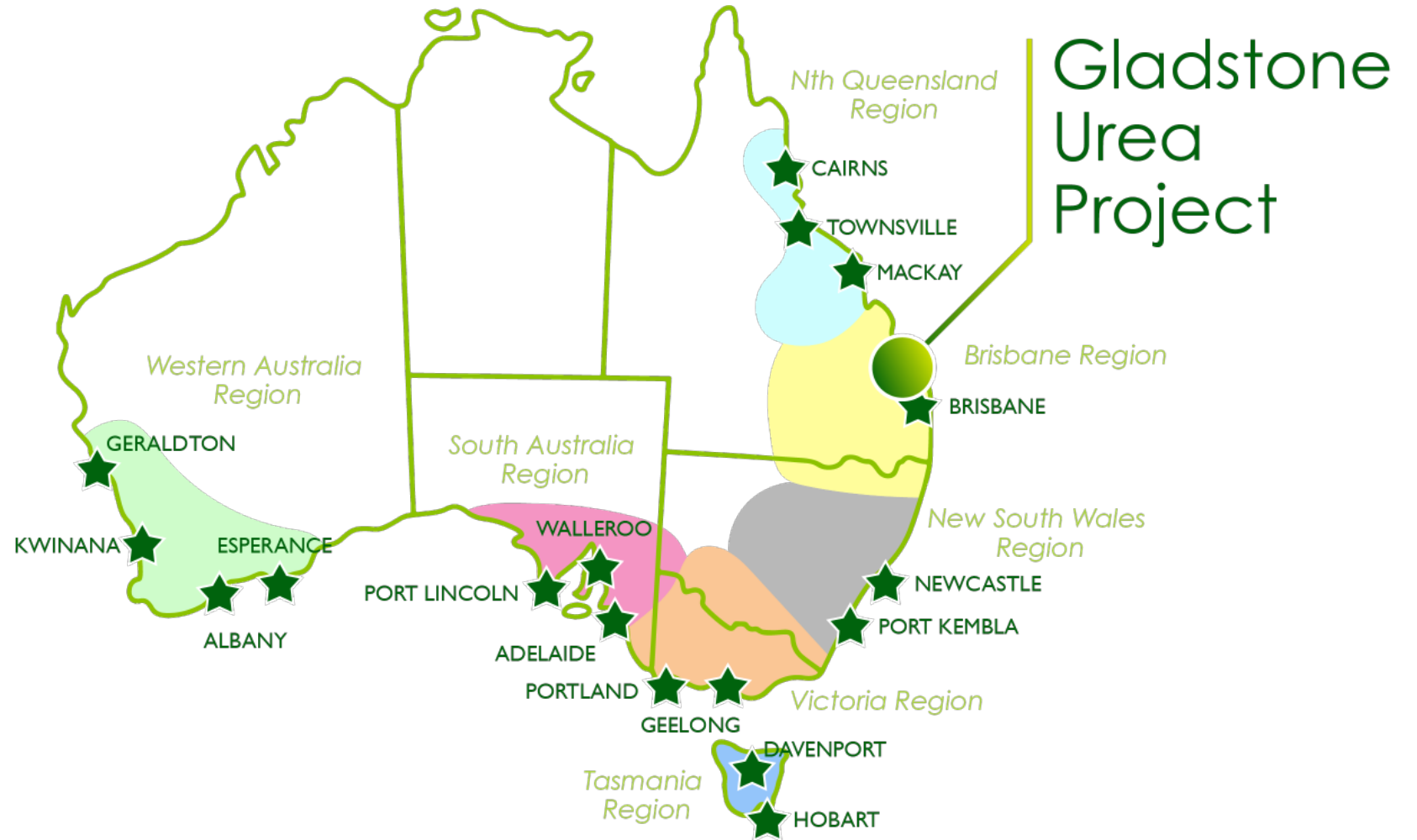
Global Carbon Dioxide Market (2019)

3.4% CAGR



Suggest delete slide:- adds little to establishing a urea plant; creates confusion of message

Australian Fertilizer Regions



Australian Urea Imports (Metric Tonnes)

COUNTRY OF ORIGIN	2023	2022	2021
UAE	775,600	441,140	641,000
SAUDI ARABIA	608,470	728,070	586,740
QATAR	641,850	547,900	672,160
MALAYSIA	392,970	450,480	391,270
INDONESIA	0	342,260	293,140
BRUNEI	176,850	0	0
OTHERS	590,100	306,290	235,580
TOTAL	3,185,840	2,816,140	2,819,580

Source: Australian Customs and Border Protection Service

Queensland Urea Consumption (Metric Tonnes)

YEAR	QUEENSLAND CONSUMPTION
2015	329,526
2016	305,722
2017	326,837
2018	299,502
2019	267,839
2020	264,031
2021	315,504
2022	340,126

Northern New South Wales* :-
Urea sales ~200,000 MT pa

* Supplied from Brisbane, Q

Source: Fertilizers Australia

New Zealand Urea Imports (Metric Tonnes)

COUNTRY OF ORIGIN	2023	2022	2021
Saudi Arabia	254,709	305,753	338,797
Malaysia	86,308	112,969	198,965
China	10,443	7,144	13,356
Indonesia	614	1,410	0
Others	0	12,398	4,246
TOTAL	353,915	439,674	555,364

Source: New Zealand Customs Service

Thank you.

Contact us for more information:

E info@ausfertcorp.com

P +61

AUSTRALIAN FERTILIZER CORPORATION

Level 19, 10 Eagle Street,
BRISBANE QLD 4000

GPO Box 2968 BRISBANE Q 4001