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Media Release

GLADSTONE SECURES \$2.4 BILLION IN UREA DEALS

- **Exclusive 10-year offtake agreements secured**
- **100% of planned production capacity committed**
- **New Gladstone Urea facility to strengthen Australian food security**
- **Circular Carbon Economy manufacturing model**

Australian Fertilizer Corporation Ltd (AFC) has secured exclusive 10-year offtake agreements covering the entire planned production capacity of its proposed Gladstone Urea Facility.

The agreements have been executed with major customers operating across the agricultural and technical-grade automotive urea sectors in both domestic and international markets. Collectively, the agreements cover AFC's planned annual production capacity of 220,000 metric tonnes of technical-grade urea per annum for an initial term of 10 years, with options to extend for a further 10 years.

Based on current market pricing, the agreements represent an estimated contract value exceeding AUD \$2.4 billion over the initial 10-year operating period.

The agreements establish long-term domestic and international sales pathways for AFC ahead of project financing and development, significantly strengthening the commercial case for the project.

Australia currently imports ALL of its urea requirements, leaving farmers exposed to global supply disruptions and international price volatility.

AFC's proposed Gladstone facility will manufacture high-purity technical-grade urea for agricultural and automotive emissions reduction markets, strengthening domestic supply security, reducing import dependence and supporting growing demand across Australia and export markets.

The project will also showcase a new approach to Australian manufacturing by transforming underutilised carbon resources, including mining by-products, end-of-life tyres, biomass and municipal materials, into essential fertiliser products. This approach creates new economic value from existing carbon resources while supporting Australia's transition towards a circular carbon economy.

The project is expected to create approximately 800 jobs during construction and 50 permanent operational roles once commissioned.

“AFC’s off-take agreements represent a major commercial milestone for the company and demonstrate strong market demand for Australian-made technical-grade urea,” said AFC CEO Stein C. Haugan.

“Securing long-term commitments for 100 per cent of planned production significantly strengthens the commercial foundations of the Gladstone project, brings a new industry to Gladstone and demonstrates that Australia can once again manufacture world-class Urea domestically, reducing reliance on imports while supporting local jobs, industry and farmers,” said Mr. Haugan.

“These agreements position Gladstone within critical agricultural and vehicle emissions reduction supply chains while supporting sovereign manufacturing capability, supply chain resilience, regional employment and long-term industrial development in Queensland and Australia.”

“At its core, this project is about strengthening Australia’s food security. Every tonne of urea produced in Gladstone is a tonne that does not need to be imported,” said Stein.

“This is recycling and upcycling on steroids,” Mr. Haugan said with a smile.

ENDS



AFC’s proposed Gladstone facility will be Australia’s first new Urea manufacturing plant since 1969. Australia currently imports 100% of its Urea.

For Further Information:

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Australian Fertilizer Corporation (AFC)

Australian Fertilizer Corporation (AFC) is a Brisbane-based fertiliser company focused on strengthening Australia's domestic nutrient supply. The Company is progressing the development of a large-scale ammonia and granular urea facility in Gladstone, Queensland, utilising established gasification technology in combination with circular economic principles to produce nitrogenous fertilisers at scale.

In parallel, AFC is advancing downstream capability including a proposed AdBlue-grade urea production facility. AFC's strategy is to reduce reliance on imported fertilisers while supporting long-term supply security for the Australian agricultural sector.

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