Sustainability Report

FY25

Amplitude energy

This report describes Amplitude Energy's sustainability performance across each of our environment, social and governance activities.

Scope of This Report

The scope of this report includes all of Amplitude Energy's operated assets for the period 1 July 2024 to 30 June 2025.

The terms "the Company" and "Amplitude Energy" are used in this report to refer to Amplitude Energy Limited (ABN 93 096 170 295) and/or its subsidiaries. The terms "2025", "FY25" and the "2025 financial year" refer to the 12 months ended 30 June 2025 unless otherwise stated. References to 2024, FY24 or 2026, FY26 refer to the 12 months ending 30 June of that year.

Terminology and abbreviations relevant to the Company, its accounts and the petroleum industry are included and described throughout this report.

Contents

Acknowledgement
Amplitude Energy recognises and acknowledges First Nations Peoples as the Traditional Owners and Custodians of the lands where we operate. We pay respect to the Elders past and present, of the world's oldest living culture.

Our FY25 Sustainability Performance

Environment

0 Reportable spills

Health and Safety

0 Lost time injuries

Carbon neutral

Certified Carbon Neutral organisation[1] Since FY20

Proudly part of the **Australian Made Campaign**

297,854 hours worked

Gender diversity

33% female Board
50% female ELT

[1] Amplitude Energy has been certified by Climate Active as a Carbon Neutral organisation for its Scope 1, Scope 2 and relevant Scope 3 emissions (embedded energy and business travel). The Company achieves this status by working to avoid and minimise direct emissions and purchasing and surrendering verified carbon credits to compensate for its residual emissions. Certification was first achieved in June 2021 for the FY20 period. Climate Active commenced consultation on the future of its program in October 2023, but no announcement has yet been made. Amplitude Energy will continue to assess its position in respect of Climate Active certification in future years based on the outcomes of any review and its own assessment of the certification.

Foreword

Our strong performance through FY25 demonstrates Amplitude Energy's focus, on both sustainability and long-term value for our shareholders.

With the business now well positioned for transformational growth through our East Coast Supply Project (ECSP), I am pleased to report, in our seventh Sustainability Report, that we have gained momentum in delivering against our sustainability objectives and living by our new Purpose and Values as announced in FY24. In this past year, we have rebranded to Amplitude Energy, a name representative of who we are today as a business – a dedicated domestic natural gas explorer and producer proudly playing our part in Australia's energy future. 'Amplitude' is an industry term that measures the resource potential of a new gas opportunity and is defined as the maximum extent of a vibration or oscillation, representing our company aiming to reach its maximum potential.

In FY25, we were proudly endorsed by WORK180 as an employer of choice for women, providing national recognition as an organisation demonstrating genuine commitment to supporting women's careers and creating a work environment where gender diversity is celebrated.

As Australia moves towards lower emissions, natural gas will continue to play a crucial role in driving our economy and delivering consistent, reliable and affordable energy supply. At Amplitude Energy, we remain committed to delivering energy for Australian homes, businesses and industry, and building authentic partnerships to 'amplify' the success of the company and the local communities in which we operate.

The role of gas in supporting Australia's ambitions to integrate more variable renewable energy into the electricity network has never been clearer. Like previous years, we saw gas-fired power generation (GPG) more than double from April through to June 2025 when colder weather hit and unexpected outages were experienced at coal-fired power generation across NSW, Queensland and Victoria. In Victoria, where we operate, gas demand for GPG recorded its highest June average in almost 20 years and GPG demand reached a new winter record across the east coast on 26 June 2025 due to low wind availability. Overall, the average level of unavailable coal capacity due to outages increased by 28% compared to the same quarter in 2024, driving increasing volatility in both electricity and gas prices.

The role of gas in supply chain security and providing industrial heat and feedstock to Australian manufacturing is increasingly recognised among key stakeholders, including the Federal and State governments. Victoria's latest Gas Security Plan, released in June 2025, identifies the need for new supply sources to bridge the gap to demand from 2029, consistent with the outlooks modelled by the Australian Energy Market Operator (AEMO).

In September 2024, we held our first community breakfast since taking operatorship of the Orbost Gas Processing Plant (OGPP), where community members and local government were invited to tour our facility and talk to our team about our operations. In May 2025, we held our third community event at the Athena Gas Plant (AGP) and we continue to be reminded through these events, of the importance of domestic gas production to these rural regions. In the Otway and East Gippsland – gas is an important fuel for food production and processing. Western and Eastern regional Victoria accommodates more than 40% of Australia's dairy industry and local manufacturers use gas to heat their boilers, processing milk into dairy products such as milk power, butter and cheese. Our gas is produced and processed in regional Victoria and used by local customers. Locally sourced and used gas has lower transport costs and emissions when compared to gas transported over longer distances, such as gas imported from overseas.

This year we updated our Climate Action Policy. We continue to support the Australian Government's commitment to the Paris Agreement and their recognition of the role of natural gas in Australia's economy. Since setting our Scope 1 and 2 targets in FY24, we have made considerable progress. Our FY25 greenhouse gas emissions from flaring are 59% lower than FY23 levels, compared to a target of 40% reduction by FY30. This significant improvement in our flaring has been delivered by the improved stability and performance of OGPP, where we have not only reduced the amount of unplanned downtime, but also the number of planned outages, since decreasing both the frequency and duration of absorber cleans. When the plant is operating consistently, more of our gas is able to be sent to local customers, rather than being flared.

We have also taken a significant step forward on our Scope 2 emissions target, to integrate renewable energy to support Amplitude Energy operations. In August 2025, we signed a power purchase agreement (PPA) with AGL to build a behind-the-meter solar PV plant at AGP. The energy produced by this solar PV plant will be used to run utility servers at AGP, with any surplus power directed back into the grid. AGL are now working through detailed design, with the aim of bringing the solar PV plant online in 2026. This project not only reduces our Scope 2 emissions, as the power is currently drawn from the Victorian grid, which is the most carbon intensive electricity across Australia, it also reduces our operating costs over time, as we will be reducing the amount of electricity we need to purchase.

In addition, we have made strong progress reducing our physical emissions across our operations over the last year. Projects delivered or in execution in FY25 will reduce our emissions by over 5,000 tonnes of carbon dioxide equivalent each year, and we continue to work through the identified opportunities across our two operated assets.

As stated in our updated Climate Action Policy, we remain committed to voluntarily offset our residual equity Scope 1 and Scope 2 emissions.

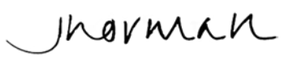
Pleasingly, our health, safety and environmental performance remained positive through FY25, a year with a high level of intensive work including two planned maintenance outages at AGP and OGPP. Our Total Recordable Injury Frequency Rate (events per million hours worked) of 3.36, was better than our rate in FY24 and ahead of the industry benchmark of 5.16. We had no significant process safety events and no recordable environmental incidents with more than minor local impacts. In recognition for our strong safety culture and performance, we proudly accepted the widely coveted 2025 Safety Excellence Award from Australian Energy Producers (AEP), for delivering safety excellence across our BMG Decommissioning campaign in FY24.

Since announcing the initiative last year, our sulphur by-product from OGPP is now being used as a fertiliser in the local East Gippsland region. In the first half of FY25, Amplitude Energy partnered with the Gippsland Agricultural Group (GAgG) to compare the effectiveness of our sulphur with imported, commercially purchased sulphur fertiliser. Sulphur is one of the big four fertiliser elements, crucial for assisting with soil microbiology. Following the success of the six-month trial, where our sulphur was demonstrated to exhibit identical properties to commercially available sulphur (typically imported from overseas), we continue to partner with GAgG to deliver our sulphur to its member farmers, supporting more sustainable and cost-effective farming practices across the East Gippsland region.

Our strong performance through FY25 demonstrates Amplitude Energy's focus, on both sustainability and long-term value for our shareholders, through projects that deliver win-win outcomes with our stakeholders. Amplitude Energy continues to invest directly in local communities through our employees, our suppliers and direct initiatives. Some examples include:

- Through our continued support of the Neil Porter Legacy, we hosted three school and educational visits to AGP, driving opportunities to improve energy literacy across the youth community and inspire regional students with local career pathways in our industry.
- We continued as Royal Flying Doctor Service (RFDS) Victoria's major corporate partner, helping to deliver essential care closer to home for those living in the areas where we operate.
- We provided sponsorships and donations to the Warrnambool Surf Life Saving Foundation, local events such as the Timboon 150-year anniversary celebration, the Orbost Snowy Rovers Football Netball Club and a range of local community leadership and social inclusion programs.

In closing, Amplitude Energy is proud to play its part in Australia's energy future as we embark on our next phase of growth through the ECSP, aiming to deliver enough gas to meet the needs of 600,000 Victorian homes from as early as 2028. This report offers insights into our operations and our unwavering commitment to our social and environmental responsibilities.



Jane Norman
Managing Director and Chief Executive Officer

[1]AEMO, Quarterly Energy Dynamics Q2 2025, July 2025.
[2]AER, Q2 2025 Wholesale Markets Quarterly Report.
[3]AEMO, Quarterly Energy Dynamics Q2 2025, July 2025.
[4]AER, Q2 2025 Wholesale Markets Quarterly Report.
[5]Dairy Australia, Production & Sales Statistics, Year to Date 2024-25.

Our Approach to Sustainability

Amplitude Energy adopts the UN definition of sustainability, developed in the late 1980's as a balanced statement which continues to withstand the test of time.

"Sustainable Development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs."

UN Brundtland Commission, 1987

Our Values

Think Differently

We innovate by keeping it simple while raising the bar. Nothing stops us from continually learning how to do things better and we move with pace.

Act Responsibly

We know how to act responsibly and why it is important to work safely, keep our promises and act ethically with integrity in everything we do.

Deliver Together

Our clarity of purpose, can-do mindset and respect for each other means that anything is possible, and we are accountable to deliver our part.

Health and Safety

Performance	FY2025	FY2024
Fatalities	0	0
Lost-Time Injuries (LTI)	0	1
Other Recordable Injuries[1]	1	2
Hours Worked	297,854	689,398
Injury Frequency Rates - per million hours worked Lower numbers indicate better outcomes		
Lost Time Injury Frequency Rate (LTIFR)[2]	0.00	1.45
Total Recordable Injury Frequency Rate (TRIFR)[3]	3.36	4.35
Industry Benchmark TRIFR[4]	5.16	5.86

[1] One Restricted Work Case Injury in FY2025.

[2] LTI = Lost Time Injury. Lost Time Injury Frequency Rate LTIFR is the number of LTIs per million hours worked.

[3] TRIFR is recordable injuries (medical treatment injuries + restricted work case + lost time injuries + fatalities) per million hours worked. Calculated on a rolling 12-month basis

[4] Industry TRIFR is the NOPSEMA benchmark for offshore Australian operations; data is updated every 3 months; published at www.nopsema.gov.au

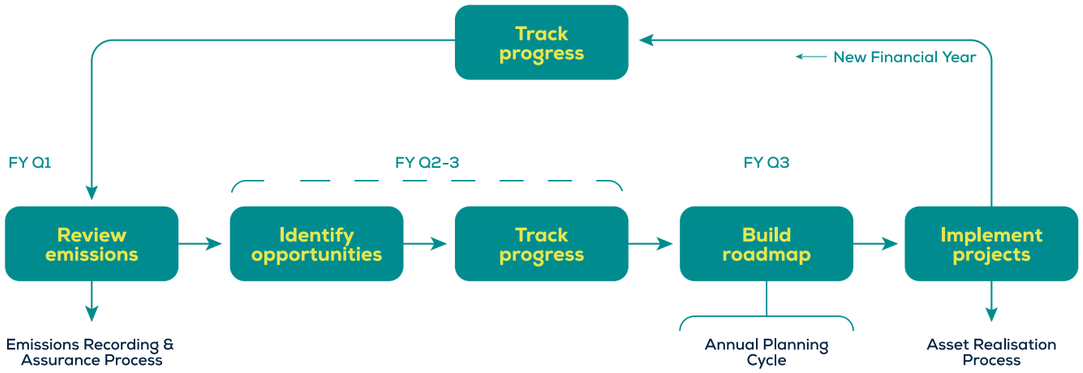
Environment

Performance	FY2025	FY2024
Reportable Hydrocarbon Spills	0	0
Other Reportable Events[1]	0	0

[1] Reportable As defined by Offshore Petroleum and Greenhouse Gas Storage (Environment) Regulations 2009 or notifiable as defined by the Victorian Environment Protection Act 2017.

Emissions Reduction

Since gaining ownership of the Athena Gas Plant (AGP) and Orbost Gas Processing Plant (OGPP), Amplitude Energy has embedded a process to identify, assess and implement emissions reduction opportunities across our business. The process aligns emissions reduction activities with existing business processes and sets a continual improvement cycle. The framework is illustrated in the figure below.



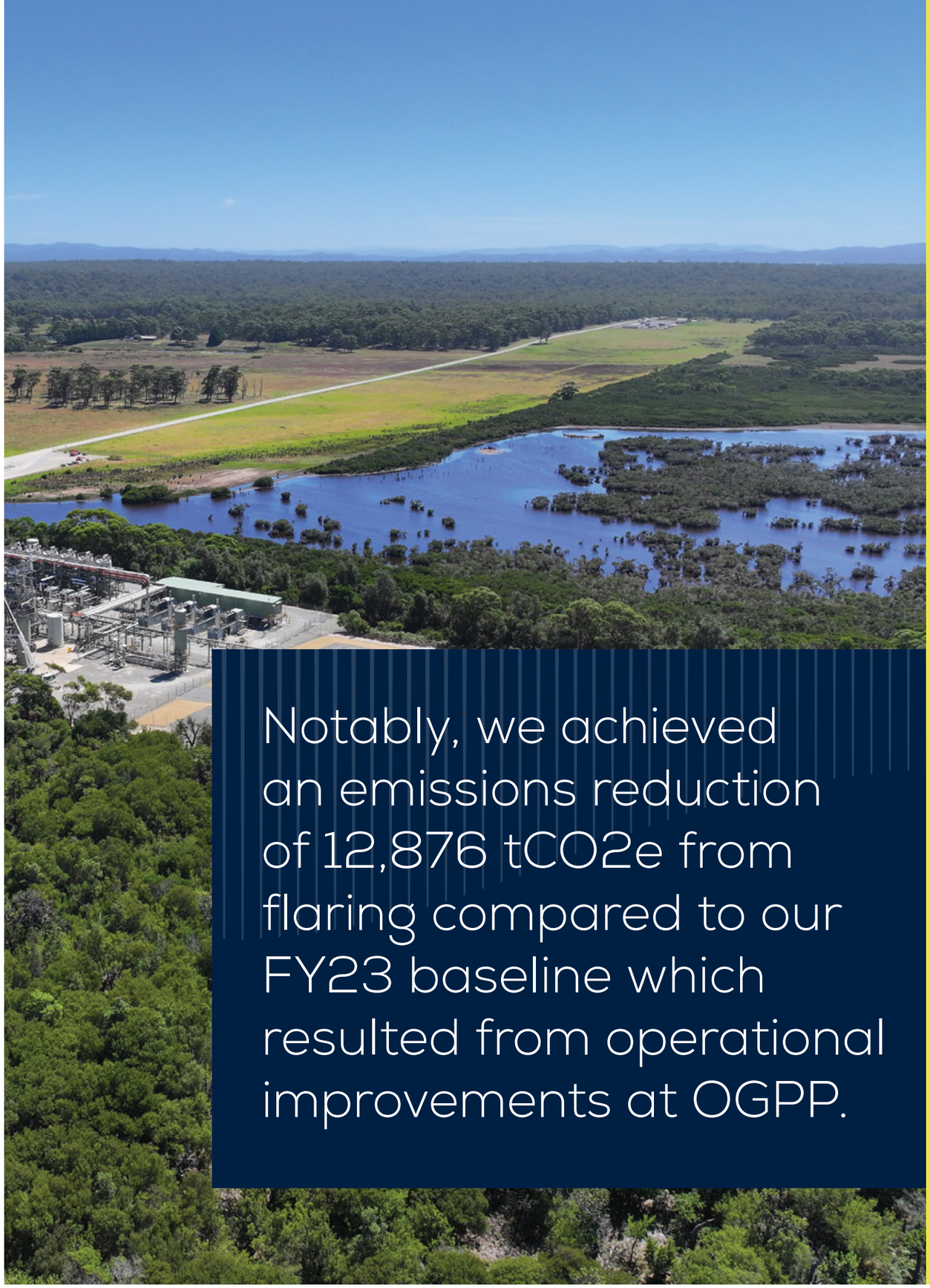
Notably, we achieved an emissions reduction of 12,876 tCO2e from flaring compared to our FY23 baseline which resulted from operational improvements at OGPP. In addition, other emission reduction projects delivered or in execution in FY25 are expected to further reduced our emissions by of over 5,000 tCO2e each year.

Athena Solar Project

With support from our ECSP partner O.G. Energy, Amplitude Energy is progressing a 715 kW solar PV project at AGP under a build-own-operate Power Purchase Agreement (PPA) with AGL. Targeting first generation in 2026, the project is expected to supply approximately 25% of the plant's electricity demand using renewable energy, significantly reducing reliance on grid power. This initiative is a strong example of Amplitude Energy's values in action—Acting Responsibly by reducing Scope 2 emissions, Thinking Differently through a no-capex PPA model, and Delivering Together in partnership with our gas customer, AGL.

Orbost Flash to Fuel Gas Initiative

Amplitude Energy has successfully modified OGPP to divert gas previously sent to flare into the fuel gas system for plant operations, lowering emissions and improving energy efficiency. Since the March 2025 shutdown, over 1000 GJ of gas has been diverted to the fuel gas system and additional work is planned in FY26 to further reduce flared gas.



Climate Active Carbon Neutral Organisation Certification

Amplitude Energy has been certified by Climate Active as carbon neutral in respect of its Scope 1, Scope 2 and what Amplitude Energy defines as its relevant Scope 3 emissions for FY20 to FY24, and it is currently in the process of seeing FY25 certification.

The Company has achieved this by reducing emissions where practical, and purchasing and surrendering eligible carbon credits to compensate for residual emissions. For the avoidance of doubt, we do not offset our customers, emissions downstream of the point of sale. These downstream Scope 3 emissions are primarily associated with distribution, transmission and combustion of gas by industry and the community.

The certification covers Amplitude Energy's activities and operations using an equity share approach. The equity share approach reflects that Amplitude Energy has interest in both assets over which the Company has operational control (i.e. as the operator), as well as assets over which another company (a joint venture partner) has operational control.

Climate Active commenced consultation on the future of its program in October 2023,[6] but as of the date of this report, no announcement has been made. Amplitude Energy will continue to assess its position in respect of Climate Active certification in future years based on the outcomes of any review and its own assessment of the certification.

Q&A

What are Scope 1, Scope 2 and Scope 3 emissions?

Scope 1 emissions are direct emissions from company-owned and controlled resources. In other words, GHG emissions that are released into the atmosphere as a direct result of a set of activities, at a company level. For Amplitude Energy, fuel use for gas processing and compression and during offshore and onshore campaigns are the primary sources of Scope 1 emissions. Scope 1 emissions are fully offset as part of Amplitude Energy's Climate Active Carbon Neutral certification.

Scope 2 emissions are indirect emissions released as a result of the generation of purchased energy from a utility provider. In other words, all GHG emissions released into the atmosphere, from the consumption of purchased electricity, steam, heat and cooling. For Amplitude Energy purchased electricity is the primary source of Scope 2 emissions. Scope 2 emissions are fully offset as part of Amplitude Energy's Climate Active Carbon Neutral certification

Scope 3 emissions are all indirect emissions - not included in Scope 2 - that occur in the supply chain. In other words, emissions that are linked to the Company's operations and products. The GHG Protocol splits Scope 3 emissions into 15 categories. Categories 1-8 are described as relevant Scope 3 emissions and categories 9-15 as downstream Scope 3 emissions.

Relevant Scope 3 emissions are emissions embedded in significant infrastructure such as the concrete and steel that we construct our wells, pipelines and gas processing plants from, together with smaller categories such as business travel. We include these within our Climate Active organisational boundary. These emissions are fully offset as part of Amplitude Energy's Climate Active Carbon Neutral certification.

Downstream Scope 3 emissions are outside the Company's Climate Active organisational boundary and outside the direct control of Amplitude Energy. The largest contributors to downstream Scope 3 emissions arise from the final utilisation of our gas by our customers and by end users to generate electricity, for industrial and residential heating or for cooking. A significant fraction also arises from downstream fugitive emissions from pipelines owned and operated by others. This category can generally be summarised as the Scope 1 emissions of our customers. These customer and end user emissions are not offset as part of our Climate Active Carbon Neutral certification. These emissions account for circa 99% of Scope 3 emissions.

[6] https://www.climateactive.org.au/what-climate-active/news/consultation-open-shaping-future-climate-active

Seabed Restoration and Enhancement Project

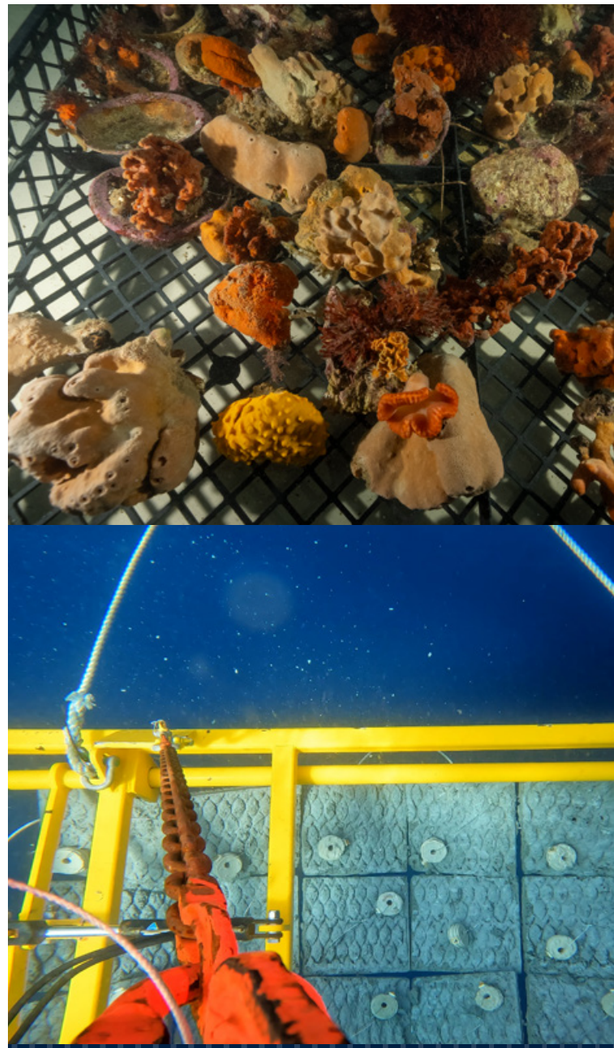
Amplitude Energy is a proud partner of the Seabed Restoration and Enhancement Project led by Offshore Biotechnology and Parks Australia, with funding from the Commonwealth Ocean Discovery and Restoration Program. The project aims to provide practical solutions to managing impacts to mesophotic reef habitats, improve coastal fisheries and maximise the potential for offshore energy infrastructure to incorporate nature into underwater seabed structures such as pipelines.

The project's focus is the restoration and enhancement of mesophotic reef communities in the deeper shelf waters of the Otway region, dominated by different invertebrates including sponges and bryozoans, and which play an important role in the ecology of region.

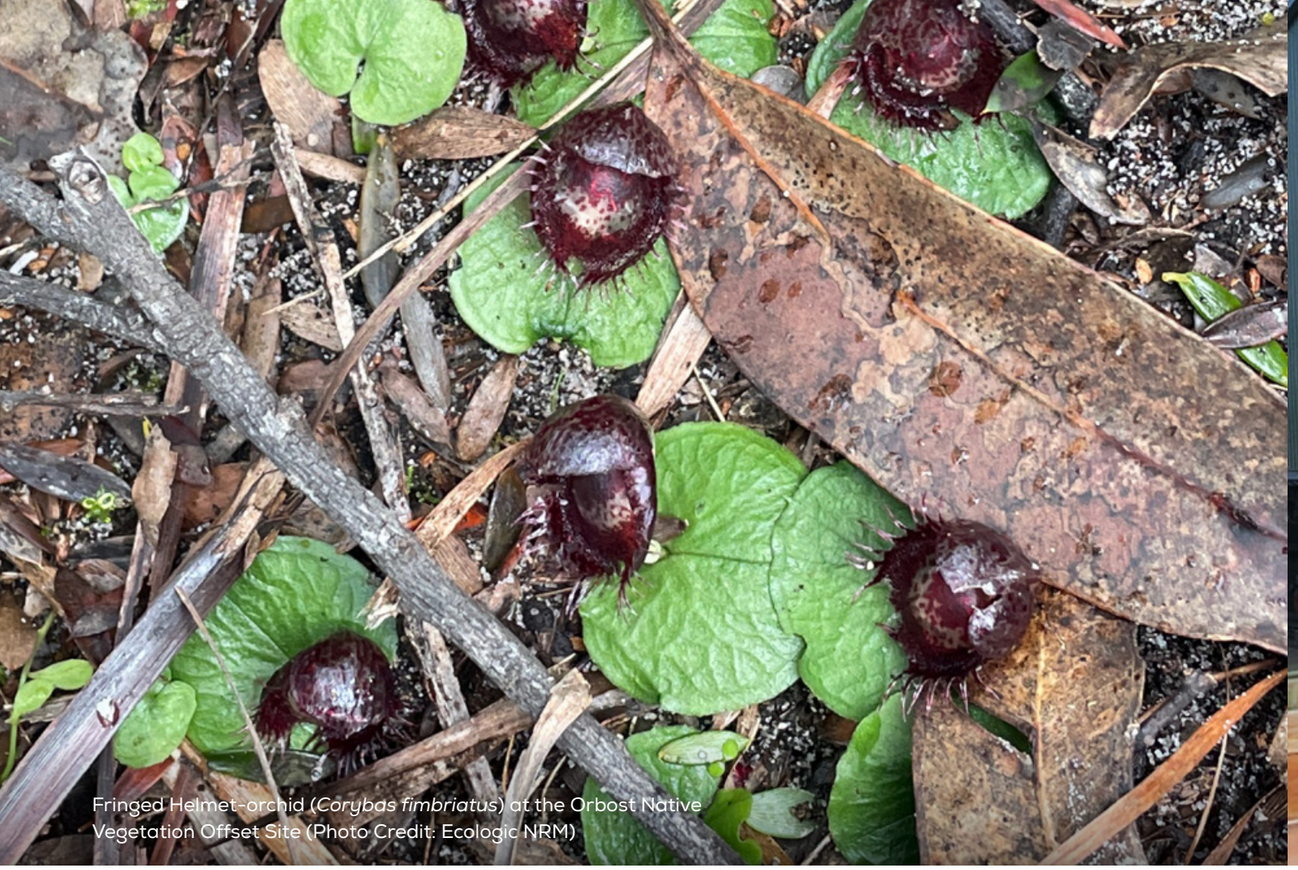
In 2025, the project commenced a major component of the restoration study within the Apollo Marine Park, located in Commonwealth waters south of Cape Otway, not far from our offshore operations in the Otway Basin. Following a rigorous environmental assessment and approval process, members of the project team set sail on a tugboat from Port Philip Bay. They towed a construction barge with 120 tonnes of limestone rubble, eight reefs made from recycled shells sourced from restaurants, and 64 concrete mats designed with a modified concrete recipe to attract marine life, and seeded with sponges from the SeaGen Aquaculture Facility on Phillip Island.

With the reef materials now safely deployed into the Apollo Marine Park to a specially designed arrangement on the seabed, project partners will patiently observe nature over the subsequent months and years. The process of how mesophotic reef communities establish and grow on these reef materials will be monitored by marine scientists from the Deakin University Warrnambool Campus, and we are all excited to see what they discover.

Project partners include Parks Australia, Offshore Biotechnologies, Deakin University, The Nature Conservancy, VRFish, SeaGen Aquaculture and Polaris Marine.



Images showing sponges within the SeaGen hatchery (top) which can be used to seed the reef materials, and specially designed concrete mats (bottom), seeded with sponge fragments and being deployed into the Apollo Marine Park.



Fringed Helmet-orchid (*Corybas fimbriatus*) at the Orbost Native Vegetation Offset Site (Photo Credit: Ecologic NRM)

Orbost Biodiversity Protection & Restoration

Amplitude Energy manages a native vegetation site adjacent to the OGPP as part of ongoing landholder commitments. This picturesque coastal banksia and eucalypt woodland links with the Ewing Morass Wildlife Reserve and Ewing's Marsh, a nationally important wetland that plays a vital role in supporting regional biodiversity and provides refuge for a variety of native species including rare and endangered birds, reptiles, fish and frogs.

Since taking operatorship of the site in 2023, Amplitude Energy has implemented a conservation monitoring and management program to protect and improve wildlife habitat and biodiversity.

A collaborative program involving the Orbost-based operations team and specialist consultants has continued to deliver ongoing weed mapping, monitoring, and targeted pest plant and animal control across the site. These efforts have supported the regeneration of native species and helped improve ecological condition.

In June 2025, the endangered Fringed Helmet-orchid (*Corybas fimbriatus*) was recorded for the first time at the site. The discovery of several colonies signals a significant indicator of ecosystem health and successful habitat restoration.

The first load of sulphur leaves OGPP, where it was sent to a facility at Bairnsdale and later distributed to farmers

Embracing the Circular Economy – Beneficial Use of Sulphur

Through a six-month trial with the Gippsland Agriculture Group (GAgG), a local farming cooperative, Amplitude Energy has demonstrated the viability of operationally produced sulphur for agricultural purposes, finding beneficial use for a by-product and creating a sustainable farming opportunity that's driving positive environmental benefits within the local East Gippsland region near our operations.

In June 2025, Amplitude Energy signed a pilot agreement to use the sulphur produced at OGPP as a fertiliser. OGPP uses a patented, biological technology, in which bacteria is used to convert hydrogen sulphide (H_2S) present in the natural gas stream, into solid elemental sulphur.

Historically, the sulphur produced at OGPP has been treated as a waste and transported large distances to landfill. In 2024, an innovative six-month trial in partnership with GAgG demonstrated the viability and effectiveness of the sulphur when applied to soil. The trial took place near Bairnsdale on a common crop of rye corn, and found that Amplitude Energy's sulphur exhibited properties identical to other commercially available sulphur products. It increased soil sulphur levels and supported enhanced microbial activity and plant growth.

Sulphur is a crucial agricultural nutrient, essential for plant growth, soil health and livestock productivity, and soil in the Gippsland region is naturally deficient of sulphur. The intent of this pilot is to establish a local distribution chain across East Gippsland, with sulphur at OGPP collected and transported to a local storage facility in Bairnsdale, where it is then distributed to local GAgG members to use as a fertiliser additive, providing a truly local circular economy outcome.

By transforming a by-product into a valuable resource for local agriculture, Amplitude Energy and GAgG are demonstrating how industries can work together to create environmental and economic benefits.

This initiative supports positive social and sustainability impacts such as reduced landfill burden, reduced transport emissions and improved road safety due to fewer heavy transport vehicles on the roads. It aligns with Amplitude Energy's sustainability commitments and the Victorian Government's plans to foster a sustainable and thriving circular economy.

People & Culture

Our People

Our employees, contractors and service partners remain central to Amplitude Energy's operations and success. We continue to foster a culture that empowers our people to live our Vision, Strategy, Values and Purpose – driving sustainable value creation across all assets and functions.

At 30 June 2025, Amplitude Energy employed 136 people, with an additional 16 contractors, reflecting a disciplined approach to workforce management following the completion of the BMG Decommissioning Campaign in FY24. Full-time roles continue to represent the majority of our workforce, with part-time and casual roles supporting flexibility and inclusion.

In June 2025, we launched a targeted Employee Pulse Survey to assess engagement and enablement progress since the full employee survey conducted in FY24. The survey was designed to be concise yet insightful, and results will inform divisional action plans supported by companywide communications.

Developing Capability

We maintained our commitment to the 70:20:10 development model, whereby 70% of training is on the job experience, 20% is from social learning (e.g. mentoring and exposure to various projects) and 10% is formal learning (e.g. training with external providers). In FY25, we expanded our leadership development efforts through a partnership with Korn Ferry, integrating Conscious Inclusion training into our broader leadership curriculum.

Capability development was further supported by enhancements to our learning management system, enabling online access to future training modules and streamlining compliance and development tracking.

Talent Resourcing

Our talent strategy in FY25 focused on both internal career development and external attraction. We leveraged our organisational scale and agility to offer meaningful cross-functional opportunities, while continuing to attract high-calibre candidates aligned with our values and purpose.

Our Employee Value Proposition (EVP) was launched in June 2025 as a strategic initiative to strengthen both internal engagement and external attraction. Developed collaboratively across the business, the EVP reflects the Amplitude Energy values and vision, positioning us as a workplace where individuals can make a meaningful impact on Australia's energy future.

Our partnership with WORK180, officially launched in February 2025, has strengthened our reach into diverse talent pools and reinforced our commitment to inclusive hiring.

Diversity and Inclusion

Diversity and inclusion remain foundational to our strategy. In FY25, we:

- Rolled out Conscious Inclusion training to our full Executive team and a majority of senior leaders.
- Continued our partnership with WORK180, enhancing visibility and access for female candidates.
- Met all reporting obligations under the Workplace Gender Equality Agency (WGEA), with our Industry Benchmark Report received in November 2024.

Our diversity objectives are reviewed annually by the Board, with progress monitored throughout the year. We remain committed to providing a safe, inclusive and equitable workplace where all employees can thrive.

Gender Diversity at 30 June 2025

	% Women	% Men	WGEA Benchmark % Women[1]
Company Overall	32%	68%	27%
Executive Leadership Team[2]	50%	50%	29%[3]
Board of Directors[4]	33%	67%	29%

[1] Workplace Gender Equality Agency (WGEA) data, Oil and Gas Extraction subdivision.

[2] Amplitude Energy Executive Leadership Team inclusive of Managing Director and CEO.

[3] WGEA benchmark categories: CEO or equivalent, Head of Business and Key Management Personnel.

[4] Amplitude Energy Board of Directors inclusive of Managing Director and CEO.

Community and Local Economies

Amplitude Energy is proud to make a positive impact on the lives of those who live and work around us. We maintain multiple long standing and mutually beneficial partnerships with community organisations in regional Victoria.

FY25 Support for Australian-based Businesses

›$49 million
in purchases from South Australian businesses

›80 suppliers
across South Australia

›$64 million
in purchases from Victorian businesses

›240 suppliers
across Victoria

Neil Porter Legacy

Neil Porter was a local teacher who encouraged all students to pursue a career based on their interests. He possessed extensive community connections to organise work experience programs and assist school-leavers into the workforce. The Neil Porter Legacy (NPL) was formed after his death with the core belief that students must experience different occupations, meet employees and employers, ask questions, tour workplaces and see how their classroom learning can be used outside of school.

In 2024, almost 2,500 students from 18 schools participated in NPL programs, including 380 business engagements with students culminating in 7,852 hours of individual career education and experiences delivered.

NPL's work aligns closely with Amplitude Energy's commitment to supporting educational initiatives aimed at improving energy literacy by prioritising face-to-face community engagement. Through our partnership we have delivered opportunities for students to learn about the industry, the role of gas in the energy transition, and its criticality to providing long-term employment and economic opportunities to the regional communities near our operations.

In FY25, together with NPL, Amplitude Energy attended a number of local career exhibitions and industry events, and invited local schools to visit our gas plants and observe operations firsthand, helping over 1,600 students connect with industry representatives and explore energy career pathways.

RFDS Victoria

Amplitude Energy's valued partnership with Royal Flying Doctor Service (RFDS) Victoria has been highly successful in delivering benefits to regional Victorians, including essential care closer to home for those living in the East Gippsland community.

Our partnership with the RFDS is focused on improved health services, wellbeing and social connection of communities throughout the region and with a particular focus on the Orbost community. Since opening in February 2025, our contribution has enabled nearly 30 people to access a dedicated and specialist telehealth clinic for endocrinology and pain management. This new service is offered at the Orbost Regional Health Clinic, where the surrounding region has been identified as having a high percentage of people experiencing health challenges related to endocrine disorders.

"Delivering specialist care directly to Orbost has been transformative for our rural community. Long travel times and extended waitlists have historically made access to healthcare difficult, especially for older patients and those living with disabilities. With rapid advancements in treatments, particularly in diabetes care, it's more important than ever to ensure patients aren't left behind. Partnering with RFDS Victoria and Amplitude Energy has been a privilege," Dr Daniel Bennett, Orbost Regional Health.

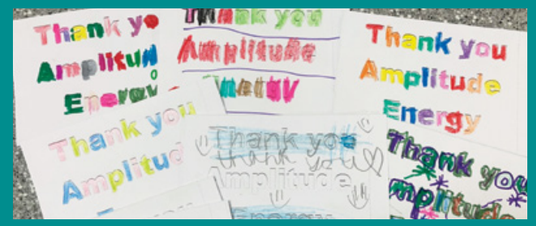
Our partnership has also played a part in supporting RFDS Victoria's free mental health and wellbeing program, delivering over 3,700 consultations in the last financial year and improving the quality of life for rural and remote Victorians.

Engaging with local schools

In the regions surrounding our operations we are proud to connect with local schools, such as the Newmerella Primary School near OGPP, where students have been learning about the energy industry and in particular renewable gas sources such as biogas.

In June 2024, Amplitude Energy donated plants for the school students to grow, sharing information about the Company, the nearby gas plant that employs many of the students' family members, and the opportunities we are exploring for biogas at our operations. We also announced a plant growing contest!

A few months later, members of the team returned to the school to judge the winners of the plant competition, awarding prizes to the three students who grew the tallest and thickest plants, and the student with the best pot decoration.



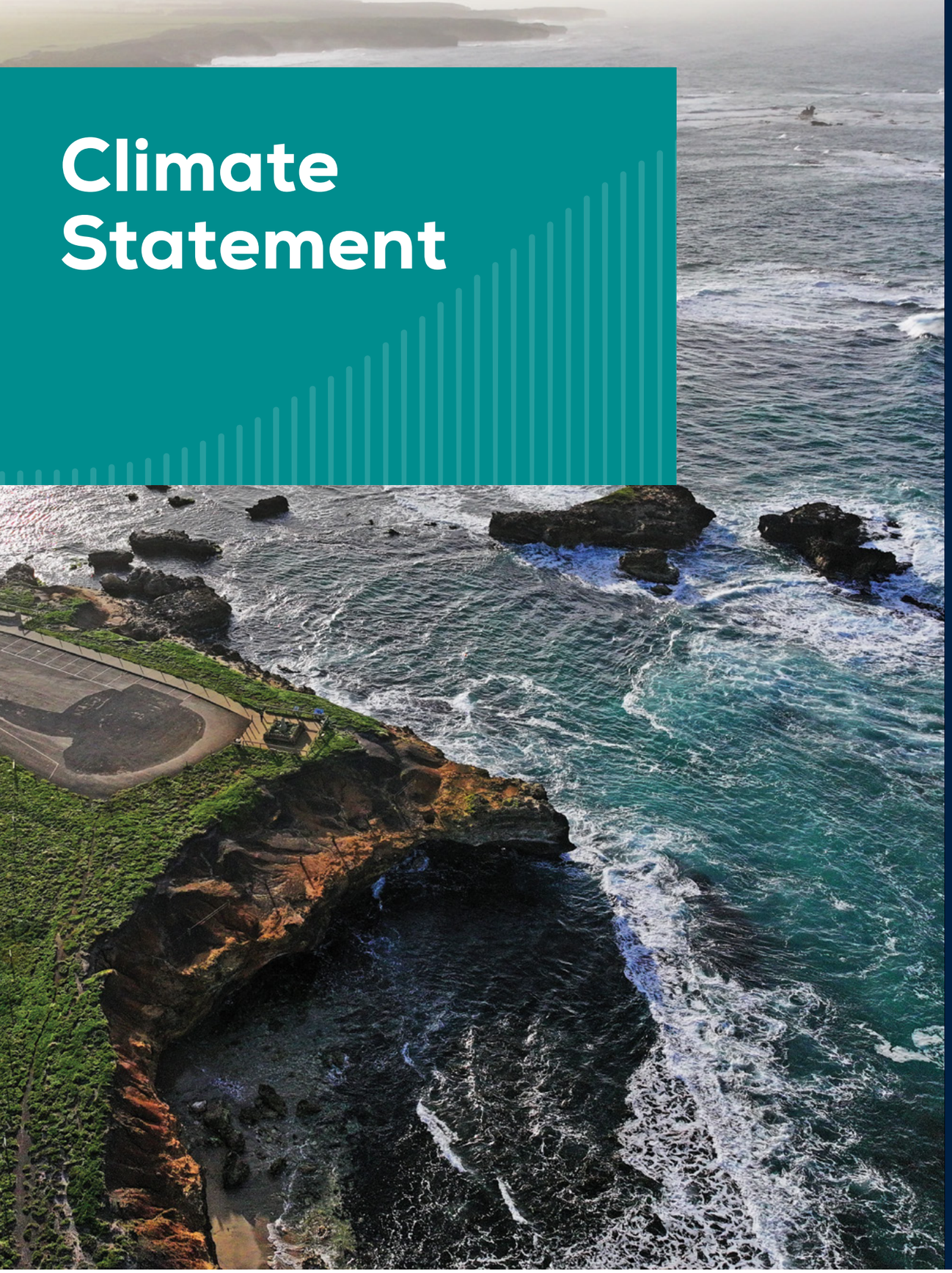
Community Events and Plant Tours

At Amplitude Energy, community engagement goes beyond just community investment, it's also about growing energy literacy and empowering people with information and facts. That's why each year we host a plant tour and community events at both of our gas plants, inviting members of the local community to participate in a special opportunity for a firsthand look at our operations.

In September 2024, we held our first community breakfast since taking operatorship of OGPP. In May 2025, our community morning tea at AGP was attended by 50 community members, including the Corangamite Shire Mayor, local businesses, council, government and partners. After morning tea, the group toured the plant on a bus and met with members of our team to learn about where gas comes from, how it is used in everyday life and its criticality to Australia's energy future.

We're passionate about creating community opportunities like these, and they will continue to be an important part of our ongoing community engagement in the regions where we operate.

Climate Statement



Governance

This section provides specific information related to the governance and oversight of climate, and how the governance framework supports our Climate Action Policy. The Company also releases a separate Corporate Governance Statement, contemporaneously with this report, which further details the Company's Corporate Governance.

The Board has ultimate responsibility for overseeing the Company's strategic objectives and management, including of climate. The Board's oversight of climate is supported by the following committees:

- **The Risk and Sustainability Committee** supports the Board in overseeing the Company's sustainability policies and practices including climate and the Climate Action Policy[7]. Amongst other things, the Risk and Sustainability Committee:
  - monitors and reviews climate-related targets set by the Board and performance;
  - monitors and reviews material risks and opportunities, including climate including considering trade-off associated with risks and opportunities;
  - is responsible for assessing the effectiveness of the Risk Management Framework, including in identifying, monitoring and managing material climate-related risks. Climate-related risks and opportunities are presented as a part of a top corporate risk to the Risk and Sustainability Committee at least once annually;
  - assessing that management is operating with due regard to the Company's Risk Appetite Statement[8].

The Risk and Sustainability Committee meets four times annually.

- **The Audit Committee** will review the annual Sustainability Report with management.
- **The People, Remuneration and Culture Committee** is responsible for the oversight of the remuneration policy and formulation of remuneration recommendations to the Board for the Senior Executives and the Company more broadly. In FY25 the Company Scorecard included climate-related metrics relating to organisational emissions targets and emission reduction projects, evidencing a link between climate considerations and the outcomes of performance pay.
- **The Governance and Nomination Committee** assists the Board with the appointment, re-election and retirement of Directors based on a range of criteria including experience and professional skills to constitute a Board with the desired mix of skills and diversity, which includes experience with climate and energy transition. The Governance and Nomination Committee requires that a Board skills matrix be developed and regularly reviewed to ensure the composition of the Board covers the skills needed to address existing and emerging risks, business and governance issues, relevant to the Company, including experience with climate and energy transition.

All Directors generally attend each committee meeting regardless of membership. This helps facilitate cross-membership discussion and consideration of governance, including climate issues.

Management

The Managing Director and the Executive Leadership Team (ELT) have delegated responsibility for delivering the strategy and goals endorsed by the Board. Climate-related risks and opportunities are incorporated into the top corporate risks, and each top corporate risk is considered by the Managing Director and ELT twice yearly. The Managing Director and the ELT are supported by multiple functions and teams that assess trends and changes in relevant energy markets and consider a range of energy scenarios based on varying market demand and other macro-economic trends. This analysis informs our corporate economic assumptions, our strategy and capital allocation. The ELT and their teams are responsible for the implementation of appropriate controls and processes for climate-related risks. To enable effective cross-functional communication on issues related to climate change and sustainability, governance processes include working level meetings across a range of business groups and ELT meetings to enable conformance with the Amplitude Energy Management System (AEMS) and track delivery against plans and targets.

[7] The Climate Action Policy was revised in FY25 and is available on the Corporate Governance section of the Company website.

[8] The Risk Appetite Statement requires that carbon emissions are considered in decision-making processes. The Risk Appetite Statement is reviewed regularly for ongoing alignment with strategic objectives. This enables risks and associated controls and risk management actions to be considered in our decision-making and enables a portfolio-wide focus on the delivery of the Company emissions reduction targets.

Strategy

Amplitude Energy's approach to climate is integral to our Company strategy and delivering long-term value to shareholders. Our strategy and business model considers Australia's commitment to the Paris Agreement and climate-related targets, and the Australian Government's Future Gas Strategy, released in May 2024, which underscores the importance of gas in ensuring energy security, reliability and affordability, and supports the broader energy transition.

We are focused on playing our part in Australia's energy future, by building on our core business of producing domestic gas for Australian customers.

The Australian Government's Future Gas Strategy highlights the need for new sources of gas supply to meet demand during the economy-wide transition, especially from new gas fields adjacent to existing infrastructure and the domestic market. It states that "without further investment in new gas supply and gas infrastructure, [supply] shortfalls will negatively affect Australian households and businesses, and the reliability of our electricity system". It is important to note that domestic gas supply positioned close to existing infrastructure and markets, is the lowest cost, lowest emissions source of gas for Australian customers, due to reduced processing and transport requirements, when compared to alternatives such as LNG imports.

As the way gas is used evolves in the future, so too will the shape of gas demand. We are investigating gas storage and peaking gas opportunities to deliver gas to our customers when they need it. Being able to supply gas during peak demand periods, particularly when flexible gas-powered generation (GPG) is called upon, will enable us to capture additional value and margin. Gas storage could be provided through existing commercial arrangements that allow us to use 'line pack' in transmission pipelines, or using depleted reservoirs, such as our Patricia Baleen field. Gas storage and GPG ensure that gas is available to support reliability of the electricity grid as coal is retired and more intermittent renewable generation is integrated under the Australian Government's renewable energy targets.

Beyond electricity generation, gas is forecast to continue to supply energy to the domestic manufacturing sector. These manufacturers are fundamental to Australia's supply chain security, producing everyday products such as glass and plastics used in food packaging, and cement and steel for our construction industry. Where gas is used as a feedstock, or to provide high temperature heat in industrial processes, there is currently no commercial alternative.

At Amplitude Energy, we are committed to delivering Australian gas to Australian consumers, including industrial manufacturers and major energy generators and retailers. Our strategy leverages our existing offshore and onshore infrastructure across Victoria, where the industry and community have coexisted for decades. We have a three-horizon strategy:

Horizon 1 (short-term, 1-2 years): Maximise production and value through existing infrastructure and lowering our cost base.

Horizon 2 (medium-term, 3-5 years): Develop resources in established basins to backfill existing infrastructure and deliver new domestic gas supply to Australian customers; add margin and new sources of revenue by extending downstream in the value chain, such as into gas storage; position the business for long-term success in the energy transition, reducing waste and emissions and repurposing infrastructure.

Horizon 3 (long-term, 6-10 years): Develop new upstream resources into existing infrastructure; grow value and leverage the versatility of our infrastructure and product mix, including participating in firming GPG, 'drop in' fuels such as biogas and biomethane and participating in projects that generate carbon credits to ensure our role in the decarbonised future.

As a high level guideline for our strategy implementation, we state that approximately 70% of company resources are focused on Horizon 1, 20% on Horizon 2 and 10% on Horizon 3. As a part of our annual strategy review process, we assess the external market environment in which we operate, including climate-related risks and opportunities. These are discussed in detail within the Risk section below. Within our corporate strategy, we also have a Board endorsed Energy Transition Strategy, which is based around three pillars:

1. **Reducing our physical emissions through streamlined operations and value accretive projects.**

   In FY25 the Company has reported a 59% reduction in emissions from flaring compared to the FY23 baseline as a result of operational improvements and efficiency gains at OGPP. Other projects delivered or in execution in FY25 will result in additional emissions reductions of over 5,000 tCO2e each year. We are also making considerable progress against the Scope 1 and Scope 2 emissions targets we set in FY24, as discussed in further detail in the Metrics and Targets section below.

2. **Voluntarily surrendering certified carbon credits to offset 100% of our residual equity Scope 1 and Scope 2 emissions and investigating opportunities to invest directly into carbon projects that generate certified credits.**

   We have been certified by Climate Active as a carbon neutral organisation since FY20[9]. We have reiterated our commitment to voluntarily surrendering certified carbon credits to offset 100% of our residual equity Scope 1 and Scope 2 emissions in our updated Climate Action Policy, published in July 2025. The objective of direct investment into carbon projects is to influence carbon project integrity and design, gain price and supply certainty and ultimately earn a revenue stream through the sale of excess credits from our investments.

3. **Demonstrate our long-term role in the energy transition.**

   As noted above, we believe that gas continues to have a role in Australia's energy future. We are pursuing opportunities for our gas to be supplied to large industrial customers using gas for industrial heat and feedstock where there is no commercially viable alternative, or to displace higher emission fuels, such as diesel or coal. We are also progressing opportunities to supply our gas directly into power generation, to provide firm electricity and grid stability as coal is retired and more intermittent renewables are integrated. Longer-term, we are investigating participation in 'drop in' fuels such as biogas and biomethane that can be blended easily into our existing infrastructure and leverage our core capabilities of gas processing and handling. We continue to progress the opportunity to use empty buffer land surrounding the OGPP to grow energy crops for biogas production. In the first instance, this biogas could be blended into our own fuel gas at Orbost to make more sales gas available for customers.

Carbon Pricing

We use a shadow carbon price in our corporate economic assumptions. The shadow carbon price is incorporated into organic and inorganic project economics to recognise the potential future cost of carbon offsets for compliance purposes and to encourage investment in lower emissions options. For existing business activities, the shadow carbon price is incorporated into the emissions reduction process as a threshold on the marginal abatement cost curve, below which emissions reduction projects will be considered in the annual corporate planning cycle.

Our current shadow carbon price assumes a compliance market setting based on the Federal Government's cost containment measure. This allows Safeguard facilities to buy ACCUs at a fixed price, providing certainty on their maximum compliance costs. It was introduced in FY24 at a price of A$75/tCO2e and is indexed each financial year to the consumer price index plus 2%. For FY26 the price is A$81/tCO2e.

We also have a voluntary carbon price assumption that is used to budget for voluntary carbon offsetting in accordance with our Climate Action Policy. Our current carbon price assumption for this purpose is A$9.3/tCO2e in FY26 reflective of a voluntary carbon market setting.

[9] Amplitude Energy has been certified by Climate Active as a Carbon Neutral Organisation for its Scope 1, Scope 2 and relevant Scope 3 emissions (embedded energy and business travel). See page 12 of this report for further information on Amplitude Energy's Carbon Neutral certification.

Risk Management

Amplitude Energy is committed to a risk management framework that is embedded in our strategic, operational, and divisional management responsibilities, forming an integral part of our Company's culture.

We recognise that business decisions entail calculated risks, and managing those risks within our defined risk appetite is fundamental to:

- Protecting our people, communities, environment, assets, and reputation.
- Ensuring good governance and legal compliance.
- Realising opportunities and delivering sustainable growth in total shareholder return.

The Company's risk management framework provides the requirements for a common methodology for risk management across Amplitude Energy, ensuring that corporate risks—including those related to climate—are reported and managed consistently. The risk management process is integrated into standard business practices at key points to improve decision making by understanding and managing risk. This process is consistent with 'ISO 31000:2018 – Guidelines' and is depicted in Figure 1.

Figure 1 - Risk Management Process

Risk assessments across Amplitude Energy are conducted and escalated using the Company's Risk Matrix and assessment criteria, which provide a consistent and structured approach to prioritising and reporting risks across all business areas—regardless of risk type. The Risk Matrix applies qualitative and semi-quantitative criteria, incorporating multiple consequence criteria with levels that reflect potential variations to the Company's objectives. It also defines categories for the likelihood of the risk occurring over various timeframes, enabling the determination of credible worst-case scenarios and the severity of each risk. This severity rating informs the appropriate risk treatment strategy and determines the level of monitoring and follow-up actions required.

Recognising the inherent risks in our operations, Amplitude Energy's Corporate Risk Appetite Statement provides guidance on how decision making should be made when outcomes may introduce or alter risk exposure. These tools enable the Board and ELT to consistently prioritise risks and assess the significance of climate-related risks in relation to the rest of the Company's top corporate risks.

The ongoing monitoring of the corporate risk register—including climate-related risks—is embedded within Amplitude Energy's business operations through the Amplitude Energy Management System (AEMS). AEMS defines the mandatory requirements for how risks are identified, assessed, and managed across the organisation. This includes a comprehensive suite of governance documents: the Risk Management Policy, Standard, and Protocol, which collectively outline the tools and processes used to manage risks consistently. The corporate risk register is a comprehensive document describing causes, risk events, and corporate consequences, documenting existing preventative and reactive risk control along with their effectiveness.

Climate-related risks are integrated into Amplitude Energy's overall risk management framework, not managed separately. Risk owners are accountable for assessing climate-related risks, by considering potential impacts across assets, operations, and communities. They are also responsible for verifying the effectiveness of existing controls to ensure these risks are appropriately managed and remain within the Company's defined risk appetite. Enterprise-wide risks—including climate-related risks—are reviewed at least twice annually by the ELT. In addition, a summary of the Company's top corporate risks is presented at each Risk and Sustainability Committee meeting, ensuring that every material risk, including climate risks, is formally reviewed by the Committee at least once per year, as discussed in the Governance section above.

In FY25, Amplitude Energy enhanced its Risk Management Framework by updating the assurance model to strengthen risk oversight by applying the three lines of defence approach. The first line involves frontline leaders and risk owners managing day-to-day operations and implementing controls. The second line comprises functional leaders and subject-matter experts who conduct planned assurance activities to verify control effectiveness. The third line provides independent assurance through an Internal Audit Program. This structured model supports continuous improvement and reinforces accountability in managing climate-related and other corporate risks.

The Risk and Sustainability Committee at end FY25, comprised three non-executive directors who are considered independent. Under the terms of its Charter, the Chairman of the Risk and Sustainability Committee must not be the Board's Chairman.

The Risk and & Sustainability Committee's Charter is located at: https://amplitudeenergy.com.au/uploads/corporate-governance/Risk-and-Sustainability-Committee-Charter-2507.pdf

Per the terms of its Charter, the role of the Risk & Sustainability Committee is to assist the Board to fulfil its oversight responsibilities concerning:

- risk management;
- the Company's safety and sustainability policies and practices including climate change;
- insurance; and
- internal audit of non-financial matters.

Climate risks

Climate change and energy transition risks are explicitly described in our corporate risk register, encompassing both transition and physical climate-related risks. Some of our climate-related risks and opportunities are summarised in the table below. Transition risks and opportunities are assessed through strategic and market analysis, including regulatory, legal, technology and reputational considerations. We also assess, manage and mitigate where possible physical climate-related impacts and risks. The most relevant physical risk aspects for our business are increased bushfire risk, sea level rise and an increasing number of extreme heat days.

Risk category	Time Frame	Climate-related risk or opportunity	Potential impacts	Potential controls
Transition risks				
Market	Medium-Long term	Risk and Opportunity • Changing demand and markets	• Reduced demand for gas resulting in lower revenue or stranded assets • Opportunity in increasing demand for gas in power generation	• Monitor demand trends and shifts in market dynamics • Company strategy annually reviewed
	Medium-Long term	Risk • Limited capital market access	• Increased cost of capital and limited access to insurance /higher premiums • Reduced capacity or willingness to provide funding/ insurance	• Proactive engagement with shareholders, lenders and insurers • Liquidity management in accordance with the Corporate Risk Appetite Statement
	Short-medium and long term	Opportunity • Growing supply-demand gap in the domestic gas market • Growing demand for gas peaking to support the integration of weather-dependent renewables	• Increasing price of gas • Increasing value of gas storage projects	• Monitor demand trends and shifts in market dynamics • Company strategy annually reviewed

Technology	Medium-Long term	Risk and Opportunity
		• Changes in the pace of new energy adoption, renewable integration, and decarbonisation technology
			• Slowing or accelerating:
			  • decarbonisation development
			  • gas demand
			  • energy efficiency and reliability
			  • operational performance and carbon efficiency
			• Increasing viability of commercial CCS / CCUS opportunities
			• Increased or decreased costs of business
				• Monitoring of technological advances
				• Company strategy annually reviewed
				• Long term gas sales contracts

Reputation	Short-medium and long term	Risk • Lack of alignment with stakeholder expectations • Environmental and or/ shareholder activism	• Increasing cost and time to progress major projects • Decreased support from key stakeholders, talent attraction and retention	• Stakeholder consultation and engagement • Industry advocacy • Employee Value Proposition
	Short-medium and long term	Risk • Failure to achieve reduction targets	• Decreased support from key stakeholders, talent attraction and retention • Increasing cost and time to progress major projects	• Regular reporting to the Board on strategy implementation • Emissions monitoring through budget process and Company Scorecard
Regulatory/ Legal	Short-medium and long term	Risk • Policy or regulatory requirements related to climate change • Increased regulatory burden and intervention • Climate-related litigation	• Increased challenge in achieving regulatory approvals and access to capital • Constrained or delayed project delivery • Increased litigation and cost of business • Growth strategy uncertainty	• Stakeholder engagement and Industry advocacy • Climate Action Policy • Transparent reporting aligned with ASRS requirements
Physical risks				
Physical - Acute	Short-medium and long term	Risk • Increase in frequency and severity of extreme weather including windstorms, heat days, and bushfire risk	• Business interruption or deferral from some assets shut-in • Physical asset damage • Increased cost on logistic, and operations, including insurances	• Emergency Response Plans • Bushfire management program • Vegetation management • Equipment designed, operated and maintained for operating environment
Physical - Chronic	Long term	Risk • Longer-term shifts in climate patterns such as sea level rise	• Business interruption deferral from some assets shut-in • Physical asset damage	• Asset design • Sea level rise risk monitoring and assessment of scenarios

Time Frame: Short-term: 1-2 yrs; Medium-term: 3-5 yrs; Long-term: 6-10 yrs

Metrics and Targets

Our targets

Scope 1: Reduce greenhouse gas emissions from flaring by 40% by FY30 from FY23 at Company level

Metric	Scope 1 emissions
Objective	Reduce Scope 1 emissions
Scope and applicability	Applies to base-business operations on an equity basis. Excludes one-off project related flaring.[10]
Period	2023 - 2030
Base year	2023
Milestones or interim targets	Nil
Target type (absolute or emissions intensity)	Absolute
Carbon credits	Not planned
Informed by latest international agreement of climate and corresponding jurisdictional commitments?	No
Validation	No
Review process	Progress is reviewed at least annually by the Risk and Sustainability Committee.
Metrics for monitoring process	Scope 1 CO2e emissions from flaring
Revision	No revisions have been made to the target in the current period.
Progress achieved	Target met in FY25 with a 59% reduction in emissions from flaring in FY25 compared to FY23 (12,876 tCO2e in FY25 vs 31,427 tCO2e in FY23).
Status	On track. Target met in FY25. Focus for FY26 is to embed the flaring improvement achieved at OGPP, ensuring it can be sustainably maintained and preferably improved further.

[10] Base business operations include operations at AGP and OGPP. One-off project related flaring expected during ECSP well testing in FY26/27.

Scope 2: Integrate renewable energy to support Amplitude Energy operations

Metric	Scope 2 emissions
Objective	Reduce Scope 2 emissions
Scope and applicability	Applies to operational sites AGP and OGPP
Period	2023 - 2030
Base year	2023
Milestones or interim targets	Nil
Target type (absolute or emissions intensity)	Absolute
Carbon credits	No
Informed by latest international agreement of climate and corresponding jurisdictional commitments?	No
Validation	No
Review process	Progress is reviewed at least annually by the Risk and Sustainability Committee.
Metrics for monitoring process	Scope 2 CO2e reduction (location based) attributable to renewable energy integration.
Revision	Parent company name changed from Cooper Energy to Amplitude Energy. No other revisions have been made to the target in the current period.
Progress achieved	The Company is progressing a 715 kW solar PV project at AGP under a build-own-operate Power Purchase Agreement (PPA) with AGL. Targeting first generation in 2026.
Status	On track

Performance against climate-related targets

We measure our performance against relevant climate-related metrics in the annual corporate scorecard. In FY25 scorecard metrics related to organisational emissions targets and emission reduction projects. These targets are cascaded down into executive and individual personal scorecards, informing the outcome of performance-based pay.

Amplitude Energy has made positive progress against its emissions reduction targets. In FY25 the Company has reported a 59% reduction in emissions from flaring compared to the FY23 baseline, surpassing the FY30 target of 40% reduction on FY23 levels. This significant improvement in flaring has been delivered by the improved stability and performance of OGPP, where we have reduced the amount of unplanned downtime and the number of planned outages, since decreasing both the frequency and duration of absorber cleans. The focus for FY26 is to embed the flaring improvement achieved at OGPP to ensure this performance can be sustainably maintained and preferably improved further.

There was good progress made against our Scope 2 target of integrating renewable energy to support Amplitude Energy operations. The Company is progressing a 715 kW solar PV project at AGP under a build-own-operate Power Purchase Agreement (PPA) with AGL. Targeting first generation in 2026, the project is expected to supply approximately 25% of the plant's electricity demand using renewable energy, reducing the sites' Scope 2 emissions and reducing reliance on grid power.

Other Metrics

Voluntarily surrender certified carbon credits to offset 100% of our equity residual Scope 1 and Scope 2 emissions

Metric	Scope 1 and Scope 2 emissions offset using carbon credits each representing one tonne of carbon dioxide equivalent
Objective	Mitigation of residual Scope 1 and Scope 2 emissions
Scope and applicability	Applies company wide on an equity basis
Period	FY25
Carbon credits	100% of the Company's equity residual Scope 1 and Scope 2 emissions will be offset using carbon credits
Revision	This metric has been revised in FY25 to align with the company's updated Climate Action Policy. It no longer refers to a 'carbon neutral' position status and no longer incorporates what the company has referred to as 'relevant Scope 3'.
Progress achieved	Target met for FY25
Status	Planning underway for FY26

Greenhouse gas emissions

Scope 1 and Scope 2 emissions

Amplitude Energy submits annual Scope 1 and 2 emissions data in accordance with the requirements of Australia's greenhouse gas reporting scheme established under the National Greenhouse Gas and Energy Reporting Act 2007 (NGER Act).

Operational control basis

The NGER Act requires companies to report Scope 1 and Scope 2 greenhouse gas emissions and energy production and consumption to the Clean Energy Regulator annually. NGER reporting is required on an operational control basis. Operational control calculations only consider activities where Amplitude Energy is the operator and do not consider the ownership share of these projects, or participation in non-operated projects. Therefore, operational control figures include our joint venture partners' equity share of emissions where Amplitude Energy is the operator, and exclude Amplitude Energy's equity share emissions from assets operated by others.

Equity share basis

Emissions calculated using an equity share approach accounts for greenhouse gas emissions according to Amplitude Energy's share of ownership in projects and licences. This approach recognises that petroleum assets are generally owned in joint ventures with other companies, allowing emissions to be accounted for in a manner consistent with costs, revenues, and production volumes.

Calculation Methodology

The NGER Act is supported by the National Greenhouse and Energy Reporting (Measurement) Determination 2008 (NGER Determination), which specifies methods for calculating Scope 1 and Scope 2 greenhouse gas emissions and energy consumption. Amplitude Energy applies the relevant NGER guidelines and methodologies to emissions calculations across its operated assets. Scope 1 and Scope 2 emissions from non-operated assets are calculated by the operator in accordance with NGER methodologies.

Scope 1

Amplitude Energy primarily adopts the prescribed emissions factors under Method 1 (default method) in the NGER Determination to calculate greenhouse gas emissions. Method 1 emissions factors utilise average estimates and pre-defined emission factors to calculate greenhouse gas emissions for identified activity data.

The estimation procedures under Method 1 are primarily derived from methodologies used by the Department of Climate Change, Energy, the Environment and Water (DCCEEW) for the preparation of Australia's National Greenhouse Accounts.

Method 2 allows the use of facility-specific information in conjunction with pre-defined emissions factors.

The table below summarises how Amplitude Energy gathers its activity data.

Method	Category	Activity Data
Method 1	Fuel	• quantity of own-use fuel is measured via meters • purchased fuel volumes are obtained from invoices
Method 1	Flare and Vent	• quantity of gas flared or vented is measured via meters, or • engineering calculations
Method 1	Fugitive Emissions • non routine venting • produced water • blowdown • gas transmission pipelines	• product throughput and infrastructure details
Method 2	Fugitive Emissions • pipelines • compressors • wellheads	• infrastructure details, run times and product composition

There have been no changes to the emissions calculation methodologies from the prior year.

Scope 2

Amplitude Energy primarily adopts the prescribed emissions factors under Method 1a (default method) in the NGER Determination to calculate greenhouse gas emissions from consumed/purchased electricity. Location based factors have been used. Method 1a emissions factors are generally determined by the regional or sub-regional grid averaged emissions, if these are not available the national production emissions are used.

Amplitude Energy uses invoices to determine the quantity of consumed/purchased electricity.

Scope 3

Scope 3 emissions refer to indirect greenhouse gas emissions that occur across our value chain, outside of the Company's direct control. The Australian NGER emissions measurement and reporting framework does not encompass Scope 3 emissions. The World Resources Institute Greenhouse Gas Protocol Technical Guidance for Scope 3 Emissions splits greenhouse gas emissions into 15 categories. Categories 1-8 are defined as relevant Scope 3 emissions for the purposes of Climate Active certification and categories 9-15 as downstream Scope 3 emissions.

[11] See page 12 of this report for definition of "Relevant Scope 3 emissions".

Greenhouse gas emissions – Equity Share

Greenhouse gas emissions – Equity share basis				
Category	**FY25**	**FY24[1]**	**FY23**	**Units**
Emissions data				
Scope 1 (direct) emissions	83,609	99,234	91,355	tonne CO2 -e
Scope 2 (electricity consumed) emissions (location based)	1,542	1,543	1,685	tonne CO2 -e
Relevant Scope 3 emissions (e.g. embedded energy and business travel)	18,505	23,701	7,479	tonne CO2 -e
Total organisational emissions	103,656	124,478	100,519	tonne CO2 -e
Emissions offsets retired and retirement balance from previous year	-103,977	-126,304	-117,377	tonne CO2 -e
Net organisation emissions	0	0	0	tonne CO2 -e
Offsets retired and banked for future years	321	1,826	16,858	tonne CO2 -e
Total Scope 3 (including customer emissions) after offsets	1,484,405	1,270,936	1,245,441	tonne CO2 -e
Emissions Intensity Data (Scope 1 + Scope 2 + relevant Scope 3)				
Total organisation emissions intensity (before offsets)	23.8	33.5	28.2	kg CO2 -e/boe
Net organisation emissions intensity (after offsets)	0	0	0	kg CO2 -e/boe
Emissions Intensity Data (including downstream Scope 3 customer emissions)				
Total emissions intensity after offsets	341.1	342.0	349.6	kg CO2 -e/boe
Supplementary / Supporting Data				
Production – energy units	26,631	22,745	21,797	TJ
Production – volume equivalent	4.35	3.72	3.56	MMboe

[1] Changes were made to the previously reported Scope 3 emissions (and corresponding offset retirements) following changes to certain emission factors used by Climate Active to determine relevant Scope 3 emissions. An ASX announcement relating to these changes was made on the 5 November 2024 and is reflected in the above table.

Greenhouse gas emissions – Operational Control

Greenhouse gas emissions – Operational Control basis				
Category	**FY25**	**FY24[1]**	**FY23**	**Units**
Scope 1 (direct) emissions	112,317	126,582	71,475	tonne CO2 -e
Scope 2 (electricity consumed) emissions	2,997	3,030	3,225	tonne CO2 -e
Energy produced	60,539	53,505	36,859	TJ

[1] Minor changes were made to the previously reported operational control emission data for FY24 to reflect finalisation of data reported under the NGER scheme.

Carbon Credits

Amplitude Energy's Climate Action Policy establishes an emissions reduction hierarchy of avoidance and reduction, while voluntarily surrendering certified carbon credits to offset 100% of our residual equity Scope 1 and Scope 2 emissions.

The Company's approach to carbon credits is evolving as we seek to move up the value chain in carbon project origination, a Horizon 3 aspect of our Strategy.

By working to obtain a larger portion of our total carbon credits through foundational contracts or direct project involvement, we gain greater line of sight and transparency in project integrity and due diligence.

Amplitude Energy has processes in place to ensure that only verified units issued by a selection of internationally recognised registries will be purchased and retired. During FY25, Verified Carbon Units issued under the Verified Carbon Standard and Australian Carbon Credit Units (ACCUs) issued by the Australian Clean Energy Regulator were used to offset the company's residual emissions. These carbon credits were from a mix of domestic and international nature-based carbon removals and carbon reduction projects.

Our strong FY25 performance highlights the effectiveness of our sustainability-driven strategy and our dedication to long-term shareholder value.

Notes

This Sustainability Report ('Report') is issued by Amplitude Energy Limited ABN 93 096 170 295 (ASX: AEL)

Summary Information:

This Report contains summary information about Amplitude Energy and its activities as at the date of this Report and should not be considered to be comprehensive or to comprise all the information which a shareholder or potential investor in Amplitude Energy may require in order to determine whether to deal in Amplitude Energy shares. While all reasonable efforts are made to ensure accuracy and completeness, the information in this Report is a general summary only and does not purport to be complete. It should be read in conjunction with Amplitude Energy's periodic reports and other continuous disclosure announcements released to the Australian Securities Exchange, which are available at www.asx.com.au.

Climate-related information:

This document may contain climate-related statements, including in relation to climate-related risks and opportunities, climate-related goals and actions, emissions reduction and greenhouse gas emissions. Climate-related statements are subject to significant uncertainty, challenges and risks that may affect their usefulness, accuracy and completeness. Due to these uncertainties, challenges and risks, statements, assumptions, judgments, calculations, or estimates made or used by Amplitude Energy may turn out to be incorrect, inaccurate or incomplete. Readers should conduct their own independent analysis and not rely on the information for investment decision-making.

Not financial product advice:

This Report is for information purposes only and is not a disclosure document under Australian law (and will not be lodged with the ASIC) or financial product or investment advice or a recommendation to acquire Amplitude Energy shares (nor does it or will it form any part of any contract to acquire Amplitude Energy shares).

Past and future performance:

Past performance and pro forma historical financial and other types of information given in this Report is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance. This Report may contain certain statements and projections provided by or on behalf of Amplitude Energy with respect to anticipated future undertakings. Forward-looking statements, including projections, climate-related goals, targets or ambitions, forecasts, guidance on future earnings and estimates, are provided as a general guide only, are subject to change without notice and should not be relied upon as an indication or guarantee of future performance. Such forward looking statements involve and are subject to known and unknown risks, uncertainties and other factors which because of their nature may cause the actual results, performance or distributions of Amplitude Energy to be materially different from the results, performance or distributions expressed or implied by such forward looking statements.

Actual results may materially vary from any forecasts in this document. Amplitude Energy makes no representation, assurance or guarantee as to the accuracy or likelihood of fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statement. Except as required by applicable law or the ASX Listing Rules, Amplitude Energy disclaims any obligation or undertaking to publicly update any forward-looking statements, or discussion of future financial prospects, whether as a result of new information or of future events.

Currency:

All financial information is expressed in Australian dollars unless otherwise specified.

Authorisation:

Approved and authorised for release to the ASX by Jane Norman, Managing Director and CEO, Amplitude Energy Limited.

For additional information contact:

Email: customerservice@amplitudeenergy.com.au

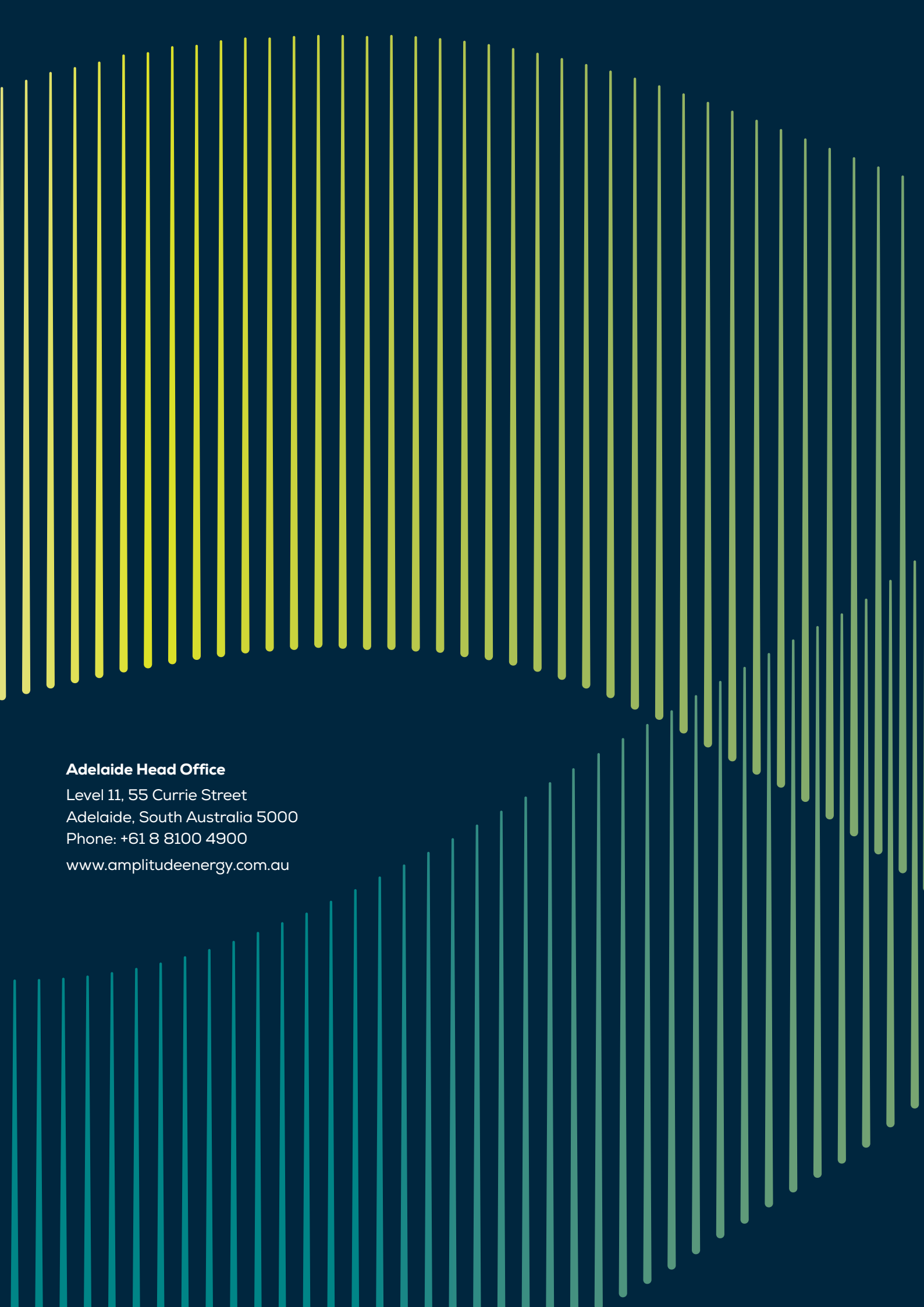
Web: www.amplitudeenergy.com.au

Adelaide Head Office: Level 11, 55 Currie Street Adelaide, South Australia 5000

Phone: +61 8 8100 4900

Perth Office: Level 6, 77 St Georges Terrace Perth, Western Australia 6000

Melbourne Office: Level 27, 385 Bourke Street, Melbourne, VIC 3000



Adelaide Head Office
Level 11, 55 Currie Street
Adelaide, South Australia 5000
Phone: +61 8 8100 4900
www.amplitudeenergy.com.au