



NZX AND ASX RELEASE

8 June 2026

New Zealand Government diesel storage project update

Channel Infrastructure NZ Limited (NZX:CHI, ASX:CHI), New Zealand's largest fuel import terminal business, confirms that last week it made 93 million litres of diesel storage capacity available for service for the New Zealand Government at the Company's Marsden Point Energy Precinct.

Channel Infrastructure, together with a significant workforce of Northland contractors has, over the course of the past nine weeks, worked around the clock to deliver this storage capacity, which has included connecting over 750 meters of new pipework on an accelerated basis. The additional storage will provide New Zealand with a further nine days of diesel demand coverage.

Channel's Chief Executive Rob Buchanan said "Channel has a proven track record of being able to deliver large scale infrastructure projects that are critical for New Zealand's energy security. This project drew on a wide network of our trusted contract partners, who, along with our people, have developed significant agility around project execution, which enabled us to rapidly respond and deliver increased fuel storage at massive scale on an accelerated timeframe. Our track record of delivering projects safely, on budget and on time is proven and this project is yet another example of this capability in action.

"The entire Channel team is proud to have been able to serve the country by enhancing the resilience of New Zealand to any potential fuel supply chain disruptions. The 93 million litres of diesel storage has been delivered at an absolutely critical juncture as the conflict in the Middle East continues to disrupt oil supplied through the Strait of Hormuz."

Channel has a key role in supporting New Zealand's energy security. In addition to the 93 million litres of Government Diesel storage Channel expects to commission further jet storage for Z Energy in July 2026. Post these two projects, Channel has a further 350 million litres of tank capacity remaining available for repurposing to support additional fuel security measures if required.

- ENDS -

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Channel Infrastructure is New Zealand's largest fuel import terminal business, storing and distributing 40% of New Zealand's transport fuel, including 80% of New Zealand's jet fuel. We receive, store, test and distribute petrol, diesel, and jet fuel that our customers import and supply to Auckland and Northland.

Fuel is imported via our deep-water harbour and jetty infrastructure at Marsden Point and stored in more than 385 million litres of contracted storage tanks on site. The fuel is then distributed via our 170-kilometre pipeline to Auckland, or by our customers (bp, Mobil, and Z Energy) via truck into Northland. We underpin the resilience of New Zealand's fuel supply chain with our tank capacity, which enables increased storage of fuel in New Zealand, and through efficient, low emission distribution of the fuel into the Auckland market. Given our proximity to Auckland, and critical role in the jet fuel supply chain, Channel is well positioned to support the renewable fuel transition. Channel also has more than 350 million litres of tank capacity available for repurposing to finished product storage to support fuel security projects.

Our plan for growth includes supporting fuel resilience for New Zealand through additional fuel storage on our site, unlocking the strategic value of the Marsden Point Energy Precinct Concept which reflects the significant role Channel could play in supporting New Zealand's energy transition – through potential opportunities including supporting the manufacture of lower-carbon future fuels, as well as a range of potential energy security opportunities, and exploring expansion beyond Marsden Point.

Channel Infrastructure also owns a 25% interest in the Somerton jet fuel pipeline to Melbourne Airport and its wholly-owned subsidiary, Independent Petroleum Laboratory Limited, provides fuel quality testing services throughout New Zealand.

For more information on Channel Infrastructure, please visit: www.channelnz.com