



Gas Infrastructure Research Australia

Annual Report

2026

Chair's Note

The establishment of Gas Infrastructure Research Australia (GIRA) represents a significant achievement for Australia's gas and pipeline infrastructure industry and demonstrates a shared commitment to research, innovation and collaboration.

With the Future Fuels Cooperative Research Centre (CRC) concluding its activities in mid-2025, the industry had an opportunity to reflect on its achievements and consider the future of collaborative research. Rather than allowing this momentum to diminish, the industry, through the leadership of the Australian Pipelines and Gas Association (APGA) and Energy Networks Australia (ENA), recognised the importance of continuing to invest in research that supports Australia's transition to a cleaner energy future in a safe, affordable and sustainable manner.

As Chair of GIRA, it has been particularly rewarding to see our Members work collaboratively towards common objectives. While many operate in competitive environments or represent different interests across the energy sector, they have demonstrated a strong willingness to share expertise, address common challenges and pursue research outcomes that benefit the broader industry.

In just its first year of operations, GIRA has progressed from an industry initiative to an established and functioning research organisation. This achievement reflects the vision, dedication and collective efforts of those who contributed to its initial development, together with the Board, Members and industry representatives who have supported its establishment and ongoing activities.

I extend my sincere appreciation to everyone who has contributed to GIRA's successful establishment and inaugural year.

I look forward to building on these strong foundations as GIRA continues to support research, innovation and collaboration across Australia's gas infrastructure industry.

Suzie Jakobovits

Chair

Executive Director's Foreword

As the inaugural Executive Director of Gas Infrastructure Research Australia (GIRA), it has been a privilege to work alongside a dedicated team in establishing the organisation and laying the foundations for its future success.

The first year of any organisation is critical in establishing its strategic direction, operational capability and long-term priorities. I am pleased to report that, during our inaugural year, GIRA committed more than \$2 million to research focused on the safety, performance and effectiveness of existing and emerging energy infrastructure.

To ensure our research remains relevant, practical and outcome-focused, we established a framework of advisory working groups, drawing on the successful model adopted by the Future Fuels Cooperative Research Centre. These groups play an important role in identifying industry priorities, guiding research activities and supporting the practical application of research findings.

Recognising that research capability is fundamental to long-term success, GIRA has also established a collaborative network of researchers across some of Australia's leading universities. We are further strengthening this capability by supporting higher degree research candidates, helping to develop the next generation of researchers and technical specialists.

Looking ahead, our priorities include identifying and addressing the most pressing research challenges associated with Australia's energy transition. We aim to double our research funding in the coming year and support at least 10 PhD research projects, further strengthening the knowledge, expertise and innovation capability required to meet the industry's evolving needs.

These achievements would not have been possible without the continued support of our 45 Member organisations and the valuable contributions of the many Member representatives who have generously committed their time, expertise and insights to identifying, developing and reviewing research projects.

I extend my sincere appreciation to our Members, Board, researchers and industry partners for their commitment and contributions throughout GIRA's inaugural year.

I look forward to building on these strong foundations and working together to deliver meaningful research outcomes that support the future of Australia's gas infrastructure and broader energy transition.

Stevan Green
Executive Director

GAS INFRASTRUCTURE RESEARCH AUSTRALIA LIMITED

ABN 79 687 458 126
ACN 687 458 126

ANNUAL REPORT

30 June 2026

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General information

These financial statements cover Gas Infrastructure Research Australia Limited as an individual entity. The Company is an Australian public company limited by guarantee, incorporated and domiciled in Australia. The Company is a not-for-profit entity for financial reporting purposes and does not have share capital. Its registered office and principal place of business is NFF House, 2nd Floor, 14-16 Brisbane Avenue, Barton ACT 2600. The financial statements are presented in Australian dollars, the Company's functional and presentation currency.

The Company's ABN is 79 687 458 126 and ACN is 687 458 126. The financial statements were authorised for issue by the directors on 19 October 2026.

Directors' report

The directors present their report on Gas Infrastructure Research Australia Limited (the Company) for the year ended 30 June 2026.

Directors

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Suzie Jakobovits	(Appointed 1 August 2025)
Caroline Beattie	(Appointed 1 August 2025)
Stevan Green	(Appointed 26 May 2025)
Edwin De Prinse	(Appointed 1 August 2025)
Jim Richardson	(Appointed 1 August 2025)
Klaas van Alphen	(Appointed 26 March 2025)
Steve Davies	(Appointed 26 May 2025, Resigned 23/03/2026)
Dennis Van Puyvelde	(Appointed 26 May 2025, Resigned 01/08/2025)

Principal activities

The principal activities of the Company were to facilitate collaborative scientific research, training and knowledge sharing concerning the role of gas infrastructure in Australia's transition to a clean-energy future. The research program focuses on infrastructure development, infrastructure operations and strategic research.

Operating and financial review

The Company recorded revenue of \$3,733,736 and a surplus of \$2,981,354 for the year. At 30 June 2026, total assets were \$3,231,770 and net assets were \$2,981,354. Revenue principally comprised liquidation distributions of \$2,100,000 and project funding and collaboration revenue of \$1,583,806.

Likely developments and environmental regulation

Information on likely developments in the operations of the Company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Company.

Environmental regulation

The Company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Company secretary

Dhammith Abeyuriya has held the position of Company Secretary since July 2025. He also currently serves as Company Secretary of the Australian Pipelines and Gas Association Limited.

Indemnity and insurance of officers

The Company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Members' guarantee

The Company is limited by guarantee. The maximum liability of each Member is \$10 in accordance with clause 50.1 of the Constitution.

Information on directors

Name:	Suzie Jakobovits
Title:	Chair
Qualifications:	B.Com, BSci
Experience and expertise:	Suzie has more than 25 years of experience across the energy sector, Suzie brings deep expertise in strategy, sustainability, and renewable energy. She holds a double degree in Commerce (Finance) and Science (Mathematics) from the University of Melbourne. As Chair of GIRA, she contributes a strong and diverse skill set that supports the company's long-term strategic planning to adapt the role of gas infrastructure in Australia's transition to a clean energy future.
Name:	Caroline Beattie
Title:	Non-Executive Director
Qualifications:	BSc (Hons) Biochemistry INSEAD Executive Leadership Program Macquarie Directors Program
Experience and expertise:	Caroline brings over 25 years' experience across the energy and financial services sectors, with deep expertise spanning corporate development, strategy, commercial evaluation, governance, and large-scale infrastructure investment. Her career includes senior roles at APA Group, AGL Energy, and Macquarie Capital, with extensive experience in board-level reporting, complex transactions, capital deployment, financial governance, and risk management. Currently she is Chief of Staff at APA Group and previously led APA's Future Energy business. In these roles, she has been responsible for supporting board and executive governance, overseeing strategic investment and research programs, and ensuring disciplined financial management, risk oversight, and reporting across complex, multi-year infrastructure and innovation initiatives supporting Australia's energy transition.
Name:	Stevan Green
Title:	Executive Director
Qualifications:	BE(hons), CPEng, FIEAust, GAICD
Experience and expertise:	Stevan has over 40 years' experience with Australian energy, resources and petrochemical operations within several global multinational corporations. Stevan is a Fellow of the Institute of Engineers Australia (FIEAust), a Chartered Professional Engineer (CPEng), and a Graduate of the Australian Institute of Company Directors (GAICD). He has extensive experience managing operations and projects both in Australia and internationally and a proven track record in the fields of business strategy, enterprise management and project delivery. Stevan brings this wealth of experience to his role as managing executive director of GIRA.
Name:	Edwin De Prinse
Title:	Non-Executive Director
Qualifications:	Bachelor of Engineering (Mechanical)
Experience and expertise:	Over 30 years of experience in the electricity and gas infrastructure industries, including key leadership and management roles across Western Australia, South Australia, Victoria and New Zealand. Leads the operational responsibility of gas distribution networks across South Australia, Victoria, New South Wales, Queensland and the Northern Territory. Experienced in managing in-house operations and specialised service partner delivery, with responsibility for the safe and reliable supply of natural gas to more than two million customers, as well as renewable hydrogen blends delivered within Hydrogen Park project areas.

Name:	Jim Richardson
Title:	Non-Executive Director
Qualifications:	B.Eng (Mech), CPEng
Experience and expertise:	Jim Richardson is General Manager - Renewable Fuels & Technical Services at ATCO Gas Australia. He is a successful business leader and qualified Mechanical Engineer with extensive experience in the oil & gas industries, supported by deep technical expertise in regulatory, design, construction and projects. Jim is an accomplished manager delivering engineering and asset management strategies, as well as developing and guiding cross-functional teams.
Special responsibilities:	NATA Technical Assessor
Name:	Klaas van Alphen
Title:	Non-Executive Director
Qualifications:	PhD, Utrecht University (Netherlands)
Experience and expertise:	With over 15 years' experience across senior roles at ROSEN, APA, and two Cooperative Research Centres, Klaas brings deep expertise in future fuels, gas infrastructure, and energy pipeline technologies to the Gas Infrastructure Australia (GIRA) Board. Klaas currently chairs the Australian Pipelines and Gas Association's Research and Standards Committee (APGA RSC) and holds an Honorary Senior Research Fellow position at the University of Wollongong's Faculty of Engineering.

Meetings of directors

The number of meetings of the Board of Directors held during the financial year and the number of meetings attended by each director were as follows:

Director	Eligible to attend	Meetings attended
Suzie Jakobovits	4	3*
Caroline Beattie	4	4
Stevan Green	4	3
Edwin De Prinse	4	4
Jim Richardson	4	1
Klaas van Alphen	1	3
Steve Davies – resigned 23 March 2026	3	1
Dennis Van Puyvelde – resigned 1 August 2025	1	

** Phil Colvin attended the July 2026 Board meeting on behalf of Suzie Jakobovits during her absence.*

The Company did not have any formally constituted Board committees during the financial year.

Auditor's independence declaration

A copy of the auditor's independence declaration under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors.


Suzie Jakobovits Director

19 October 2026

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue	4	3,733,736	—
Research project costs	5	(140,274)	—
Employee benefits expense	5	(294,671)	—
Depreciation and amortisation expense	9 and 10	(6,311)	—
Other operating expenses	5	(311,126)	—
Surplus before income tax		2,981,354	—
Income tax expense		—	—
Surplus for the year		2,981,354	—
Other comprehensive income		—	—
Total comprehensive income for the year		2,981,354	—

The accompanying notes form part of these financial statements.

Statement of financial position
As at 30 June 2026

	Note	2026 \$	2025 \$
Current assets			
Cash and cash equivalents	6	600,264	—
Term deposits	6	2,300,000	—
Security deposit	6	50,000	—
Trade and other receivables	7	260,641	—
Prepayments	8	7,044	—
Total current assets		3,217,949	—
Non-current assets			
Property, plant and equipment	9	3,604	—
Intangible assets	10	10,217	—
Total non-current assets		13,821	—
Total assets		3,231,770	—
Current liabilities			
Trade and other payables	11	51,577	—
Accrued expenses	12	144,499	—
Employee benefits	13	12,224	—
Statutory liabilities	14	42,115	—
Total current liabilities		250,415	—
Total liabilities		250,415	—
Net assets		2,981,354	—
Accumulated funds			
Accumulated surplus	15	2,981,354	—
Total accumulated funds		2,981,354	—

The accompanying notes form part of these financial statements.

Statement of changes in accumulated funds

For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Balance at 1 July 2025		—	—
Surplus for the year		2,981,354	—
Other comprehensive income		—	—
Balance at 30 June 2026		2,981,354	—

The accompanying notes form part of these financial statements.

Statement of cash flows

For the year ended 30 June 2026

	Note	2026 \$	2025 \$
Cash flows from operating activities			
Receipts from project funding and collaborations		1,526,000	—
Liquidation distributions received		2,100,000	—
Sundry receipts		6,208	—
Other receipt from APGA		5,000	—
Payments to suppliers, employees and government		(666,812)	—
Net cash generated from operating activities	16	2,970,396	—
Cash flows from investing activities			
Payments for term deposits		(2,300,000)	—
Payment of restricted security deposit		(50,000)	—
Payments for property, plant and equipment		(4,807)	—
Payments for intangible assets		(15,325)	—
Net cash used in investing activities		(2,370,132)	—
Net increase in cash and cash equivalents		600,264	—
Cash and cash equivalents at beginning of year		—	—
Cash and cash equivalents at end of year	6	600,264	—

The accompanying notes form part of these financial statements.

Notes to the financial statements

Note 1. Reporting entity and basis of preparation

Gas Infrastructure Research Australia Limited is an Australian public company limited by guarantee, incorporated and domiciled in Australia. The Company is a not-for-profit entity established to facilitate collaborative research relating to gas infrastructure and the energy transition and does not have share capital. These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures and the requirements of the Corporations Act 2001.

The financial statements have been prepared on an accrual basis and under the historical cost convention. Amounts are presented in Australian dollars and rounded to the nearest dollar unless otherwise stated.

Members' guarantee

The Company is limited by guarantee and does not have share capital. Under clause 50.1 of the Constitution, each Member undertakes to contribute an amount not exceeding \$10 towards the debts and liabilities of the Company and the costs of winding up.

This undertaking also applies, subject to the Constitution, to a person who ceased to be a Member during the year preceding the commencement of the winding up.

At 30 June 2026, the Company had 45 Members and the maximum aggregate amount that Members may be required to contribute was \$450.

Going concern

The financial statements have been prepared on a going-concern basis. At 30 June 2026 the Company had current assets of \$3,217,949 and current liabilities of \$250,415.

New and amended standards

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards – Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. The Company applies Tier 2 reporting requirements and is a not-for-profit entity for financial reporting purposes.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Note 2 — Material accounting policy information

Revenue and project funding

Project funding and collaboration revenue is recognised in accordance with the substance of each enforceable arrangement. Where an agreement contains sufficiently specific performance obligations, revenue is recognised as those obligations are satisfied and amounts received in advance are recognised as contract liabilities. Where AASB 15 does not apply, income is recognised under AASB 1058 when the recognition criteria are met. Refundable or restricted amounts are recognised and presented according to their contractual terms. Interest income is recognised using the effective interest method. Sundry income is recognised when the right to receive the income is established.

Financial instruments

Financial assets and liabilities are initially recognised at fair value and subsequently measured in accordance with their classification under AASB 9. Receivables are assessed for expected credit losses. Cash includes funds available on demand. Term deposits with original maturities of three months or less may qualify as cash equivalents; other term deposits are presented separately.

Employee benefits

Short-term employee benefit liabilities are measured at undiscounted amounts expected to be paid. Annual leave is recognised as employees render services and includes applicable on-costs where required.

Goods and services tax

Revenue, expenses and assets are recognised net of GST except where GST is not recoverable. Receivables and payables include GST, and net GST recoverable from or payable to the ATO is included in the statement of financial position.

Property, plant and equipment

Computer equipment is initially recognised at cost, including expenditure directly attributable to bringing the equipment to the location and condition necessary for its intended use. It is subsequently measured at cost less accumulated depreciation and impairment losses.

Depreciation is calculated on a straight-line basis over an estimated useful life of three years, commencing when the equipment is available for use. Estimated useful lives, residual values and depreciation methods are reviewed at each reporting date, with changes accounted for prospectively as changes in accounting estimates.

Repairs and maintenance expenditure is recognised as an expense when incurred.

Intangible assets

Intangible assets are recognised when the Company controls the asset, future economic benefits or service potential are expected to flow to the Company, and the cost can be measured reliably. Intangible assets are initially measured at cost and subsequently carried at cost less accumulated amortisation and impairment losses.

Website development costs are capitalised when the applicable recognition criteria are satisfied. Planning, research, maintenance, hosting and promotional expenditure is recognised as an expense when incurred.

Intangible assets are amortised on a straight-line basis over their estimated useful lives of three years, commencing when the assets are available for use. Estimated useful lives, residual values and amortisation methods are reviewed at each reporting date, with changes accounted for prospectively as changes in accounting estimates.

Income tax

The Company is a non-charitable not-for-profit entity that self-assesses its entitlement to income tax exemption under Division 50 of the Income Tax Assessment Act 1997 as a scientific research fund.

The Company lodged its 2024–25 not-for-profit self-review return and recorded an income-tax-exempt outcome. Management has assessed that the Company continued to satisfy the relevant requirements at 30 June 2026. Accordingly, no current or deferred income tax has been recognised.

Note 3. Critical accounting judgements and estimates

Recognition of project funding

Management applies judgement in assessing the enforceability of individual funding arrangements and whether they contain sufficiently specific performance obligations. This assessment determines whether income is recognised under AASB 15 or AASB 1058 and the timing of that recognition.

Cash, term deposits and restrictions

Judgement is required to classify term deposits as cash equivalents or financial assets based on original maturity and liquidity, and to determine whether the corporate-card security balance or project funds are restricted.

Note 4. Revenue

	2026 \$	2025 \$
Distribution received on liquidation of Future Fuels CRC Limited	2,100,000	—
Project funding and collaboration revenue	1,583,806	—
Interest income	44,286	—
Sundry income	5,644	—
Total revenue	3,733,736	—

During the year, the Company received a distribution of \$2,100,000 following the liquidation of Future Fuels CRC Limited. The distribution was not subject to performance obligations or repayment conditions and was recognised as income when the Company obtained an enforceable entitlement to receive the funds.

Note 5. Expenses

	2026 \$	2025 \$
Research project funding	140,274	—
Salaries and wages	253,331	—
Annual leave expense	9,524	—
Superannuation	30,400	—
Workers compensation	1,415	—
Total employee benefits	294,671	—
APGA monthly service agreement fees	80,000	—
Establishment and setup costs	86,725	—
IT expenses	32,121	—
Travel, meals and accommodation	39,138	—
PRCI membership differential	26,785	—
Seminars, conferences and workshops	16,511	—
Legal fees	12,750	—
Audit fees	7,500	—
Insurance	7,274	—
Other operating expenses	2,323	—
Depreciation and amortisation	6,311	—
Total expenses	752,382	—

On 1 July 2025, the Company entered into a service agreement with Australian Pipelines and Gas Association Limited (APGA) for the provision of administrative and operational support services. These services include general administration, payroll and accounts payable processing, budgeting and financial planning, secretarial support, information technology, website management, marketing and communications, information management and assistance with the annual general meeting.

During the year, the Company recognised service agreement expenses of \$80,000 and establishment and setup costs of \$86,725 under the agreement. The amounts are exclusive of GST. At 30 June 2026, no amounts were payable to APGA.

The agreement is ongoing and may be terminated by either party by providing at least 14 days' written notice. APGA is not a related party of the Company.

Note 6. Cash, term deposits and restricted cash

	2026 \$	2025 \$
Cash at bank	600,264	—
Term deposits	2,300,000	—
Security for corporate cards	50,000	—
Total cash and deposit balances	2,950,264	—

Note 7. Trade and other receivables

	2026 \$	2025 \$
Accounts receivable	216,187	—
Accrued interest receivable	44,286	—
Employee advances and receivables	168	—
Total receivables	260,641	—

Note 8. Prepayments

	2026 \$	2025 \$
Prepaid expenses	7,044	—

Note 9. Property, plant and equipment

	2026	2025
	\$	\$
Computers and IT equipment — cost	4,807	—
Accumulated depreciation	(1,203)	—
Net carrying amount	3,604	—
Reconciliation		2026
		\$
Opening balance		—
Additions		4,807
Depreciation expense		(1,203)
Closing balance		3,604

Recognition and measurement

Computer equipment is recognised when future economic benefits or service potential are expected to flow to the Company and its cost can be measured reliably. It is measured at cost less accumulated depreciation and impairment losses.

Computer equipment is depreciated on a straight-line basis over three years, commencing when it is available for use. Depreciation is included in depreciation and amortisation expense in the statement of profit or loss and other comprehensive income.

At each reporting date, the Company assesses whether there are indicators of impairment. Where the carrying amount exceeds the recoverable amount, an impairment loss is recognised in profit or loss.

Note 10. Intangible assets

	2026	2025
	\$	\$
Website development — cost	15,325	—
Accumulated amortisation	(5,108)	—
Net carrying amount	10,217	—
Reconciliation		2026
		\$
Opening balance		—
Additions		15,325
Amortisation expense		(5,108)
Closing balance		10,217

Recognition and measurement

Website development costs comprise qualifying expenditure directly attributable to developing and preparing the website for its intended use. These costs are recognised as an intangible asset when the applicable recognition criteria are met and are measured at cost less accumulated amortisation and impairment losses.

The website has a finite useful life of three years and is amortised on a straight-line basis, with a nil residual value, from the date it is available for use. Amortisation is included in depreciation and amortisation expense in the statement of profit or loss and other comprehensive income.

At each reporting date, the Company assesses whether there are indicators of impairment. Where the carrying amount exceeds the recoverable amount, an impairment loss is recognised in profit or loss.

Note 11. Trade and other payables

	2026	2025
	\$	\$
Accounts payable	50,897	—
Corporate cards payable	680	—
Total trade and other payables	51,577	—

Note 12. Accrued expenses

	2026	2025
	\$	\$
General accruals	95,225	—
Project accruals	49,274	—
Total accrued expenses	144,499	—

Note 13. Employee benefits

	2026	2025
	\$	\$
Provision for annual leave	9,524	—
Superannuation payable	2,700	—
Total employee benefits	12,224	—

Note 14. Statutory liabilities

	2026	2025
	\$	\$
GST payable	36,356	—
PAYG withholding payable	5,759	—
Total statutory liabilities	42,115	—

Note 15. Accumulated funds

	2026	2025
	\$	\$
Opening balance	—	—
Surplus for the year	2,981,354	—
Closing accumulated surplus	2,981,354	—

Note 16. Cashflow reconciliation

	2026	2025
	\$	\$
Surplus for the year	2,981,354	—
Depreciation and amortisation	6,311	—
Increase in trade and other receivables	(260,641)	—
Increase in prepayments	(7,044)	—
Increase in trade and other payables	51,577	—
Increase in accrued expenses	144,499	—
Increase in employee benefits	12,224	—
Increase in statutory liabilities	42,115	—
Net cash generated from operating activities	2,970,396	—

Note 17. Financial risk management

The Company is exposed to credit risk, liquidity risk and interest-rate risk arising from its financial instruments. The Board is responsible for overseeing these risks. Cash and term deposits are held with recognised Australian financial institutions. Liquidity risk is managed by maintaining sufficient cash and term deposits to meet contractual obligations as they fall due. Interest-rate risk arises principally from interest-bearing deposits held at variable or short-term fixed rates.

Financial asset / liability	Carrying amount
Cash at bank	\$600,264
Term deposits	\$2,300,000
Restricted security deposit	\$50,000
Receivables	\$260,641
Payables and contractual accruals	\$196,076

Note 18. Auditor remuneration

The auditor of Gas Infrastructure Research Australia Limited is PTB Assurance Pty Ltd. Amounts received or due and receivable by the auditor for the audit of the financial statements were \$7,500.

No other services were provided by the auditor during the year.

Note 19. Related parties

The Company's key management personnel comprise those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including its directors.

Key management personnel compensation

	2026 \$	2025 \$
Total key management personnel compensation	162,839	—

Other than the key management personnel compensation disclosed above, the Company had no transactions with related parties during the year, and no amounts were receivable from or payable to related parties at 30 June 2026.

Note 20. Contingent assets and liabilities

The company had no contingent assets or contingent liabilities at 30 June 2026.

Note 21. Commitments

The Company had no material non-cancellable contractual commitments at 30 June 2026.

Note 22. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Directors' declaration

In the directors' opinion:

- the financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standards — Simplified Disclosures and other mandatory professional reporting requirements;
- the financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2026 and its performance for the year then ended; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.


Suzie Jakobovits

Director


Stevan Green

Director

19 October 2026

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF GAS INFRASTRUCTURE RESEARCH AUSTRALIA LIMITED

As lead auditor for the audit of the financial report of Gas Infrastructure Research Australia Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.



Saidu Kamara
Registered Company Auditor (548021)
Canberra
19 October 2026

PTB Assurance Pty Ltd

Canberra
T: + 61 4 0206 3132
Suite 32, 60 Kingsland Parade,
Casey ACT 2913 Australia
ABN: 71 677 610 909

Sydney

Suite 20, Level 36 Gateway
1 Macquarie Place NSW 2000

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