

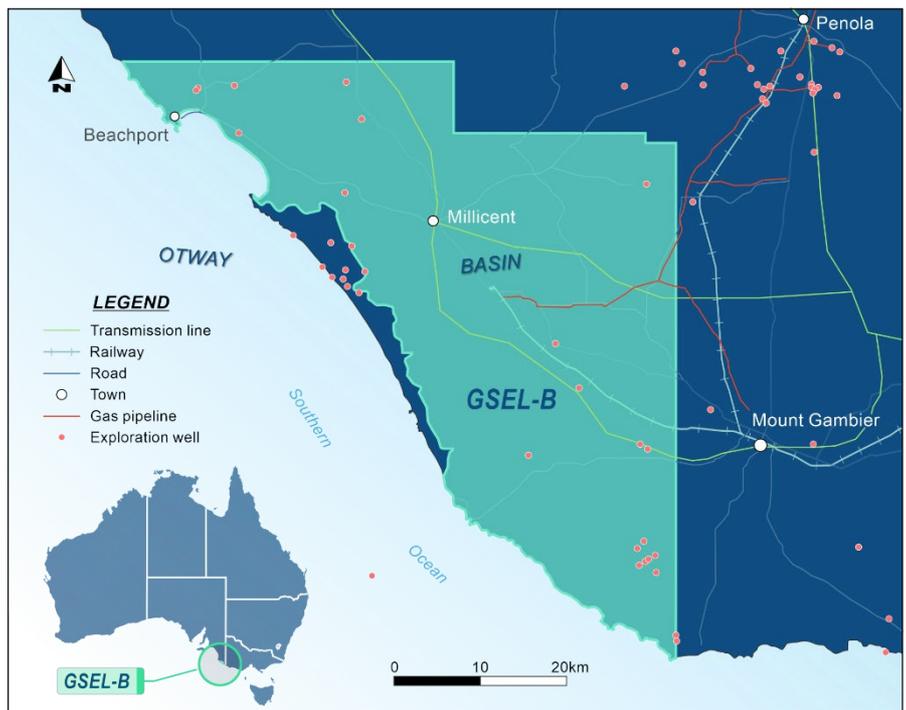
16 March 2026

## Australian Carbon Vault Ltd awarded GSEL-B 2,070 km<sup>2</sup> of Acreage in the Otway Basin, South Australia

Australian Carbon Vault Ltd (**ACV**) is pleased to announce that it has been awarded a new licence area, GSEL-B, in the Otway Basin, South Australia, by the South Australian Department for Energy and Mining. The licence area spans approximately 2,070 km<sup>2</sup> (~0.5 million acres) and represents a significant expansion of ACV's carbon capture and storage (**CCS**) footprint within the state.

The award strengthens ACV's position as a leading developer of scalable, low-cost carbon storage solutions and further advances its mission to accelerate the global shift to net-zero emissions by safely and permanently storing carbon underground.

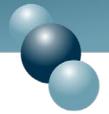
ACV's CEO and Managing Director, Jeremy Jebamoney said, *"We are thrilled to have been awarded this acreage in the Otway Basin. This licence expands our asset base within South Australia and provides an exciting commercial opportunity as we seek to deliver long-term carbon sequestration infrastructure that supports domestic decarbonisation efforts."*



This new licence area provides ACV with additional capacity to develop high-integrity storage assets, supporting industrial emitters and carbon removal developers seeking permanent sequestration pathways.

Awarded via competitive tender, GSEL-B, covers 2,070 km<sup>2</sup> in the Otway Basin, with multiple high-quality storage targets identified and access to an extensive pre-existing dataset that will facilitate rapid project delivery. The area benefits from more than \$100 million of legacy geoscientific investment, including 17 exploration wells, 600 line-kilometres of 2D seismic, and 50 km<sup>2</sup> of 3D seismic datasets. This strong technical foundation enables efficient evaluation of subsurface prospectivity.

ACV looks forward to advancing appraisal activities within the Otway Basin and continuing to work collaboratively with government, industry partners, and local stakeholders to deliver world-class CCS infrastructure in South Australia.



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## ABOUT AUSTRALIAN CARBON VAULT

Australian Carbon Vault is a large scale, low cost carbon storage business, unlocking one of the world's largest onshore carbon storage opportunities — 18,221 km<sup>2</sup> in the Arckaringa Basin, South Australia, with capacity for up to 1.6 billion tonnes of CO<sub>2</sub>. Pioneering a low-cost, large-scale carbon capture solution built for the future.

ACV's mission is to accelerate the global shift to net-zero by safely and permanently storing carbon underground through scalable, low-cost CCS solutions.

At ACV, we're proud to be Australia's first pure-play focused on a permanent solution for carbon removal initiatives. Our sandstone and coal reservoirs in South Australia's Arckaringa Basin offer a scalable, low-cost solution. Underpinned by world-class geology, a favourable legislative environment, and a clear three-pronged commercialisation plan, we are providing an economic solution at scale.

For more information, please visit us at [www.acvault.com.au](http://www.acvault.com.au)