

Margin Notice Forecast Position



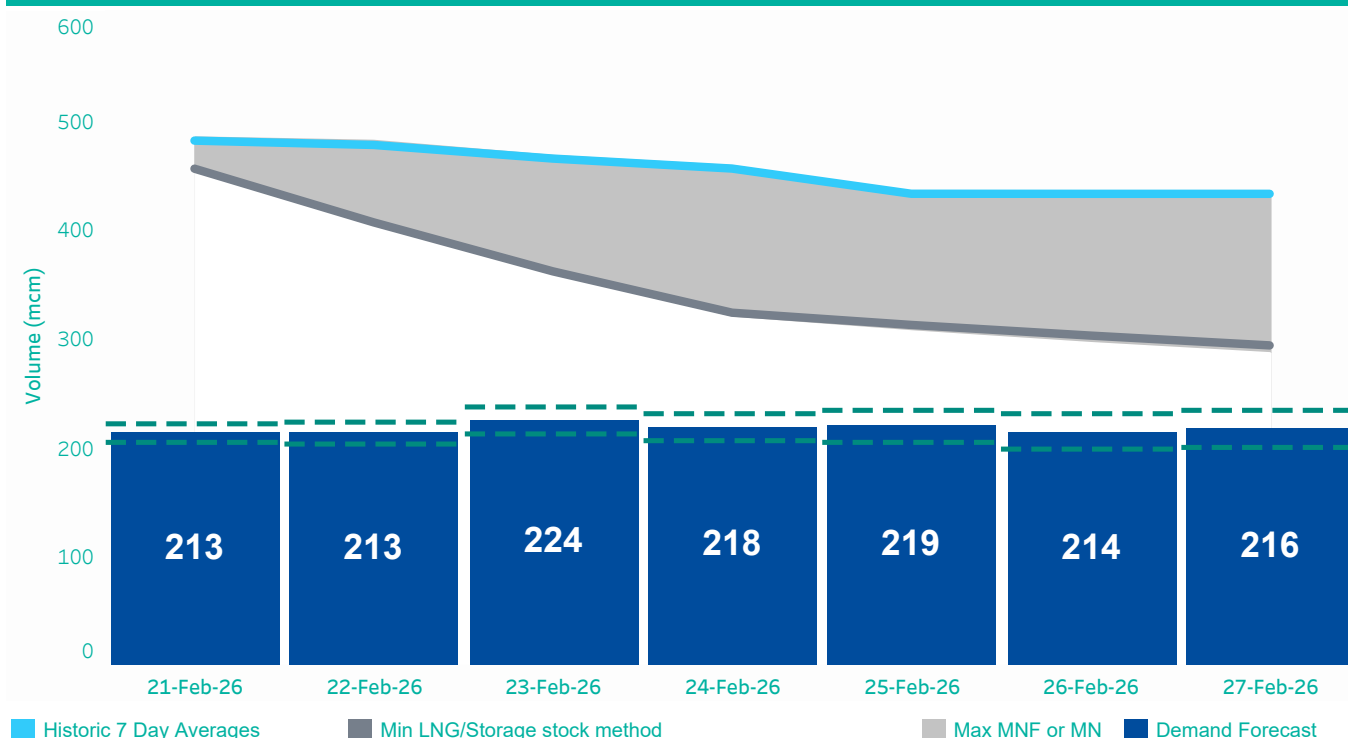
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Issued Date: 20 February 2026

Margin Notice Forecast

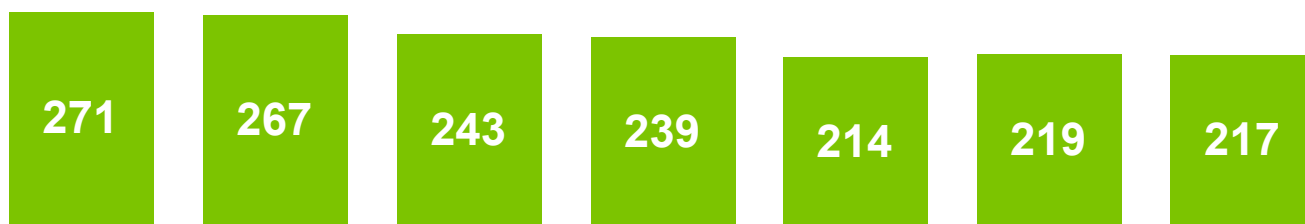
21-Feb-26	22-Feb-26	23-Feb-26	24-Feb-26	25-Feb-26	26-Feb-26	27-Feb-26
484	480	467	457	433	433	433

Margin Notice Forecast Trigger Levels



Forecast Surplus

The remaining balance based on the Margin Notice Forecast (MNF) and the Demand Forecast
 Surplus > 50 (Green) | Surplus <= 50 (Orange) | Surplus < 20 (Red)



Notes

The Margin Notice (MN) report is issued on the National Gas website

- (1) Error bands have been populated on both our demand and supply forecasts to represent the potential error in our longer term forecasts.
- (2) The error bounds for our supply forecast indicate the worst-case position should storage and LNG deliver gas to the NTS at continuous maximum rates without any resupply. As such, the supply error range impinging on the demand forecast should not be taken as an indication of a potential supply/demand deficit.
- (3) The error bounds applied to our demand forecast represent the measured mean-average weighted error from our demand forecasts for the previous financial year.

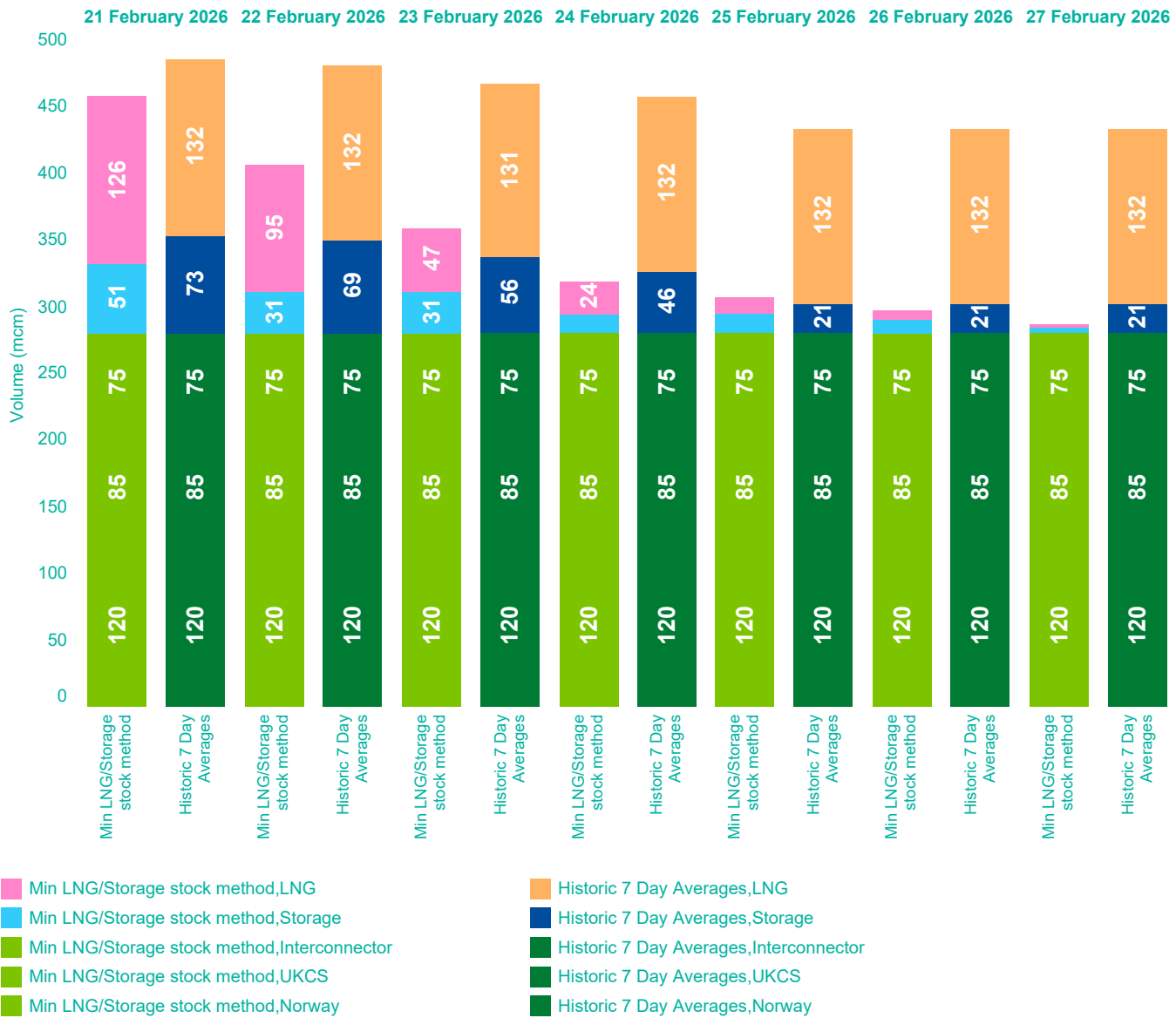
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