

AloomU.au — Q1 · Deal Summary

Investor sheet · June 2026 · companion to the financial model & one-pager

CONFIDENTIAL DRAFT

Sovereign AI requires firmed, in-region power and heat rejection — not silicon.

PILOT ECONOMICS AT A GLANCE (~2 MW)

~\$50m Annual revenue	~\$41m EBITDA	~83% EBITDA margin	~\$98m Total capex	~2.4 yr Simple payback
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~2,850 H100-class GPUs · \$2.35/GPU-hr 1-yr contract · 85% utilisation · before financing, tax, ramp. Downside cases in the model's Sensitivity tab. **Gateway demand-aggregation upside is additive on top — not in these figures.**

THE TWO-SIDED BUSINESS

- **Supply** — own a sovereign GPU pool on firmed, in-region power at Swanbank.
- **Demand** — one gateway aggregates every tenant's AI traffic into **wholesale buying power** over the frontier labs; resell at retail, keep the spread.
- **The flywheel** — more tenants → more volume → better wholesale rates → sharper price → more tenants.

WHY THIS SITE

- **1.2 GW** grid connection · **385 MW** firm gas + **500 MWh** battery.
- **336 ha** brownfield (99 ha leased) · cooling lake as closed-loop heat sink.
- **11 km** from Brisbane · CleanCo (QLD govt) landlord courting tenants now.

COMMERCIAL TERMS BY COMPONENT

Component	Structure	Cost
Land	99 ha lease	\$ /ha/yr · term TBC
Grid connection	Powerlink Connection & Access (N-1)	~\$2.5m / yr
Energy	Firmed behind-the-meter (gas + battery)	~\$65 / MWh*
Reticulation	275 kV incomer → 33 kV → 240 V + rectifiers	capex TBC
Cooling	Closed-loop to Cooling Water Dam	capex TBC

*QLD wholesale benchmark (AEMO Q1 2026); behind-the-meter PPA targets below grid. Energy is ~3% of GPU rental revenue — the constraint is securing firmed capacity, not the power bill.

USE OF FUNDS — PILOT RAISE ~\$116M (ALL-EQUITY WORST CASE)

Use	Amount	% of raise	Note
GPU hardware	~\$80m	~69%	Financeable, resaleable asset — not sunk cost
Power + cooling fit-out	~\$18m	~16%	275kV→33kV→LV, rectifiers, liquid loop, civil
Grid connection (yr-1)	~\$2.5m	~2%	Powerlink C&A, first year
Working capital + team + setup	~\$5m	~4%	6-mo runway to revenue, core hires
Contingency (10%)	~\$11m	~9%	Buffer on capex + setup

GPUs are ~69% of the raise — a vendor-financing / GPU-lease structure cuts the equity cheque materially; this shows the all-equity case. ~2.4yr payback on this capex.

BUILD-OUT RUNWAY — SAME PER-MW ECONOMICS, 50× SCALE

Stage	IT power	Indicative GPUs	% of grid envelope
Pilot	~2 MW	~2,850	<1%
Phase 1	~20 MW	~28,500	~2%
Build-out	~100 MW	~142,000	~8%
Toward envelope	up to 1.2 GW	—	100%

Larger stages enjoy operating leverage (Powerlink C&A + land largely fixed) — structurally higher margins than the pilot.

WHAT'S DE-RISKED

- Sovereign software switch built & running (gateway, routing, failover, residency guard).
- Site identified, facts grounded; thesis, terms & financial model written.
- Open: CleanCo terms, land rate, firming \$/MWh, dam thermal headroom, connection timeline.

THE HIRE WE NEED

- **Infrastructure operator / cofounder** — DC build + power commercials + GPU ops at scale.
- Has **energised a site**: PPAs, behind-the-meter deals, liquid cooling, hyperscale build.
- Pairs with existing sovereign-AI **software + product + customer access**.

The ask: ~\$116m to close CleanCo / Powerlink terms and stand up a **~2 MW pilot hall** (~\$98m capex + working capital + contingency; less with GPU vendor-financing) — with a defined path into the 1.2 GW envelope. **Why now:** the coal site is mid-redevelopment and the landlord is courting tenants today; GPU rental contracts rose ~40% in 6 months on sold-out capacity; sovereign-AI demand is structural and AU-bound. First mover on the site wins the runway.

Figures from the companion financial model (pilot, stabilised Yr-1; before financing/tax/ramp). Sources: CleanCo Queensland; AEMO QED Q1 2026 (QLD wholesale); 2026 GPU-rental benchmarks (Spheron, SemiAnalysis); AI-rack power-density literature. Land lease rate, firming \$/MWh, reticulation & cooling capex, dam thermal headroom & PFAS containment unconfirmed. Directional, pre-final-terms; not investment advice. Tailor-side site brief — serving-stack is AloomU's per the AGENTS.md boundary.