



ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

25 July 2024

Quarterly Activities Report Fourth Quarter ending 30 June 2024

3D Energi Limited (ASX: TDO, “3D Energi” or “the Company”) is pleased to provide an update to its activities for the quarter ending 30 June 2024.

Highlights

Key highlights for the FY24 fourth quarter include:

Offshore Otway Basin (VIC/P79 and T/49P)

- Transocean Equinox drilling rig mobilised to Australian territorial waters (Figure 1).
- TDO and ConocoPhillips Australia (COPA) have agreed to more flexibility regarding the selection of drilling locations with a consolidation of farmout obligations that allows the US\$30M T/49P well carry obligation to be applied either in T/49P or VIC/P79. An emerging strategy provides the ability to optimise decision-making around exploration drilling that facilitates a faster pathway to a commercial project.
- TDO entered a gas sales Right of First Refusal Deed (“ROFR”) with Joint Venturer COPA.
- Completed detailed seismic interpretation and depth conversion of reservoir horizons across all remaining key prospects in VIC/P79. Work is progressing on revised prospective resource estimates in VIC/P79.
- Interpretation of the Sequoia 3D seismic survey continued and will help to unlock the prospectivity of T/49P.

WA-527-P (Bedout Sub-Basin, Offshore WA)

- 2-year Environmental Plan (EP) to acquire the Sauropod 3D seismic survey approved by government regulator NOPSEMA.
- Continued to diligently market the opportunity to prospective partners to fund the Sauropod 3D.

Figure 1: Transocean Equinox semi-submersible drilling rig



Executive Chairman's Comments

Mr Noel Newell, the Executive Chairman of 3D Energi said *“Gas has never been a more critical and relevant energy source than it is today. During the quarter, AEMO, the Australian Energy Market Operator, warned Victorians are at risk of running out of gas this winter as increased demand for gas to support intermittency of transitional energy, causes rapid gas storage draw down amid falling temperatures. The ACCC also predicted east coast gas shortfalls could happen earlier than previously anticipated, calling for the urgent development of new sources of supply. 3D Energi aims to deliver gas into the east coast market, with Joint Venturer ConocoPhillips Australia (COPA), through low risk, high impact exploration proximal to the market and underutilized infrastructure.*

To this end, important progress has been made through the quarter through several commercial deals with COPA. The negotiation for the option to transfer the Otway T/49P US\$30M well carry to a second well in VIC/P79 provides the flexibility to target the most commercially attractive prospects in the initial 2025 drilling campaign. This ensures the Company retains its well carry from T/49P in the 2025 drilling program, regardless of where it is drilled, and facilitates a faster pathway towards a commercial project. Furthermore, the signing of a gas sales right of first refusal deed with COPA highlights TDO's progression towards its goal of becoming an east gas producer. 3D Energi has never been more relevant than today”.

East Coast Exploration

Otway Exploration Drilling Program Summary

The ConocoPhillips Australia (COPA) (80%)/3D Energi Limited (TDO) (20%) Joint Venture (“JV”) is proposing to undertake an exploration drilling program that consists of seabed surveys and drill up to six (6) exploration wells in exploration permits VIC/P79 and T/49P, located in Commonwealth waters offshore of Victoria and King Island, Tasmania (Figure 2).

The Joint Venture has previously signed a two-well drilling contract as part of a 2025 exploration drilling program (Phase 1), pending regulatory approval, with an additional 120 days of optional drilling (Phase 2) ([TDO ASX release 12 July 2023](#)). Phase 2 of the exploration campaign is contingent on the results of the first two (2) exploration wells.

Planning of drilling locations for the two wells in Phase 1 is in advanced stages and will be supported on the outcome of 3D seismic interpretation results in both VIC/P79 and T/49P. Depending on the timing of this interpretation, well locations will be assigned to the firm phase (Phase 1) of the program and the optional phase (Phase 2) of the program.

Transocean Equinox drilling rig mobilised to Australia

During the quarter, the Transocean Equinox mobilised to Australia for an initial five-well drilling contract on the Northwest Shelf. After completion of that campaign, the rig will mobilise to the Otway for a 16-well drilling campaign for a consortium of operators, including 2 exploration wells for the Joint Venture. The rig is currently expected to arrive in the Otway during the first quarter of 2025. The timing of drilling is determined by the programs of parties within the rig consortium who are drilling prior to the joint venture program and timing of environmental permitting approvals.

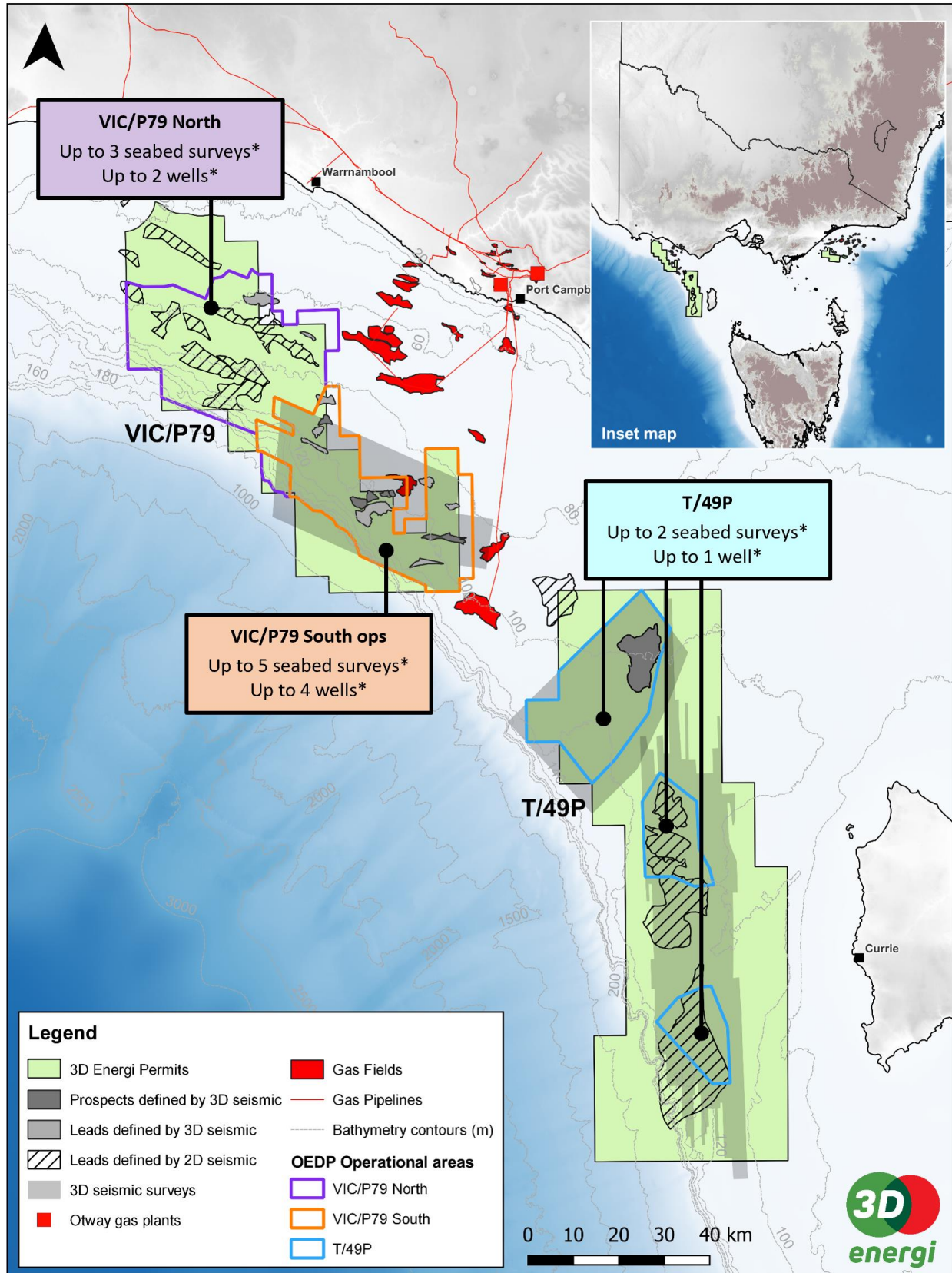
Environmental Planning

COPA continues to plan and prepare for exploration activities in the Otway Basin on behalf of the Joint Venture. During the quarter, COPA released a project update related to the ongoing development of the Environmental Plan, following extensive consultation, the completion of environmental assessments across the broadest possible spatial and temporal extents, and consideration of public comment feedback.

COPA has continued to narrow and refine the scope of the proposed exploration drilling activity and operational areas in light of the feedback received and as a result of the maturation of subsurface data. This has led to the identification of several activity limitations that can now be applied to further refine the scope and bounds of the Otway Exploration Drilling Program (OEDP).

Three revised operational areas have been defined, including VIC/P79 North, VIC/P79 South and T/49P (Figure 2), each having their own revised limits on the number of seabed surveys and wells to minimize impacts within each area. These adjustments have been made as a result of ongoing processing of subsurface data and the selection of some areas with a high probability of success.

Figure 2: Location map of Otway Basin offshore exploration permits VIC/P79 and T/49P and Otway Exploration Drilling Program operational areas.



	Capped maximum number of wells	Capped maximum number of seabed surveys
Otway Exploration Drilling Program	<u>6</u>	<u>9</u>

The maximum number of seabed surveys and wells is capped as shown above, with some allowance for flexible allocation of surveys and wells within the operational areas.

Operational Area	Capped maximum number of wells	Capped maximum number of seabed surveys
VIC/P79 North	2	3
VIC/P79 South	4	5
T/49P	1	2
Total	<u>7*</u>	<u>10*</u>

*This means, for example, if we survey 5 locations and drill 4 wells in VIC/P79 South we would drop one survey and one well elsewhere to stay within the cap. Decisions on where seabed surveys and well locations will be within each area are continuing to be developed and will be informed by ongoing analysis and additional data generated throughout the drilling program.

Commercial Updates

TDO and COPA agree to amending Farmout Agreements to provide drill target flexibility

TDO has a carry of one (1) exploration well on each of T/49P and VIC/P79 permits, which together amount to the value of US\$65 million as part of the T49/P and VIC/P79 farmout agreements with COPA.

During the quarter, TDO reached agreement regarding COPA's farmout obligations that allows the US\$30M T/49P well carry obligation to be applied either in T/49P or VIC/P79 ([TDO ASX release 24 June 2024](#)). This has important implications to TDO for several reasons. Firstly, the FOA amendments ensures TDO retains its US\$30M well carry, regardless of where it is drilled. COPA could have otherwise elected to drill the second firm well in VIC/P79 and TDO would not have been carried on the second well.

Secondly, the Joint Venture now has the flexibility to manage exploration prospects within both permits as one large portfolio. This provides the ability to optimise decision-making around exploration drilling that facilitates a faster pathway to a commercial project, incorporating proximity to infrastructure, risk, and estimates of prospective resources.

TDO recognizes three main exploration fairways spanning both permits, all of which are important to a future commercialization strategy, but with different exploration maturities and/or proximity to infrastructure, and therefore different minimum success volumes and development costs.

The central area of interest encompasses the recently reprocessed La Bella 3D (VIC/P79) and Flanagan 3D seismic surveys (T/49P), where prospects are located proximal to existing infrastructure and discoveries and some also exhibit Direct Hydrocarbon Indications (DHIs). The northern area (VIC/P79) lies outboard from the Casino-Henry-Netherby gas discoveries where only 2D seismic data has been acquired to date. 3D seismic is required to fully evaluate the prospectivity and presence of DHIs and is currently under planning. The southern area incorporates the newly acquired Sequoia 3D seismic over T/49P, a frontier exploration area with limited prior exploration where leads and prospects are distal from existing gas discoveries and infrastructure.

Execution of Gas Sales Right of First Refusal Deed with COPA

During the quarter, TDO entered into a Right of First Refusal Deed with COPA in regard to the sale of its share of future gas production ([TDO ASX release 24 June 2024](#)). The agreement provides 3D Energi with a mechanism to achieve at least market parity pricing. This agreement marks another milestone for the Company recognition of how fast the Company is transforming from explorer to potential producer.

VIC/P79, Otway Basin, Offshore Victoria

ConocoPhillips Australia: 80% (Operator) | 3D Energi Limited: 20%

Permit Summary

VIC/P79 exploration permit covers 2,575km² of the offshore Otway Basin and is ideally situated with respect to existing gas fields and infrastructure (Figure 3). The permit is flanked to the north by existing gas discoveries at La Bella and producing fields along the Pecten High trend (including Casino), which are connected via a pipeline to the onshore Athena gas plant (operated by Cooper Energy). Immediately to the east are the Geographe and Thylacine fields, connected via a pipeline to the onshore Otway gas plant (operated by Beach Energy).

TDO has identified in VIC/P79 currently a total prospective resource base of 849 Bcf (gross best estimate)¹, with 571 Bcf (gross best estimate) in the La Bella Complex. All prospective resource estimates to date have been identified on 3D seismic within the eastern half of the permit and in proximity to infrastructure.

The permit's primary term work program includes a minimum commitment of 630km² of 3D seismic reprocessing and the drilling of one exploration well before February 2025. As per the VIC/P79 FOA with ConocoPhillips Australia SH2 Pty Ltd, the Company will be carried for up to US\$35 million in drilling costs towards one exploration well, after which it will contribute 20% of drilling costs in line with its interest in the permit.

Improved data facilitates the process of de-risking and maturing prospects

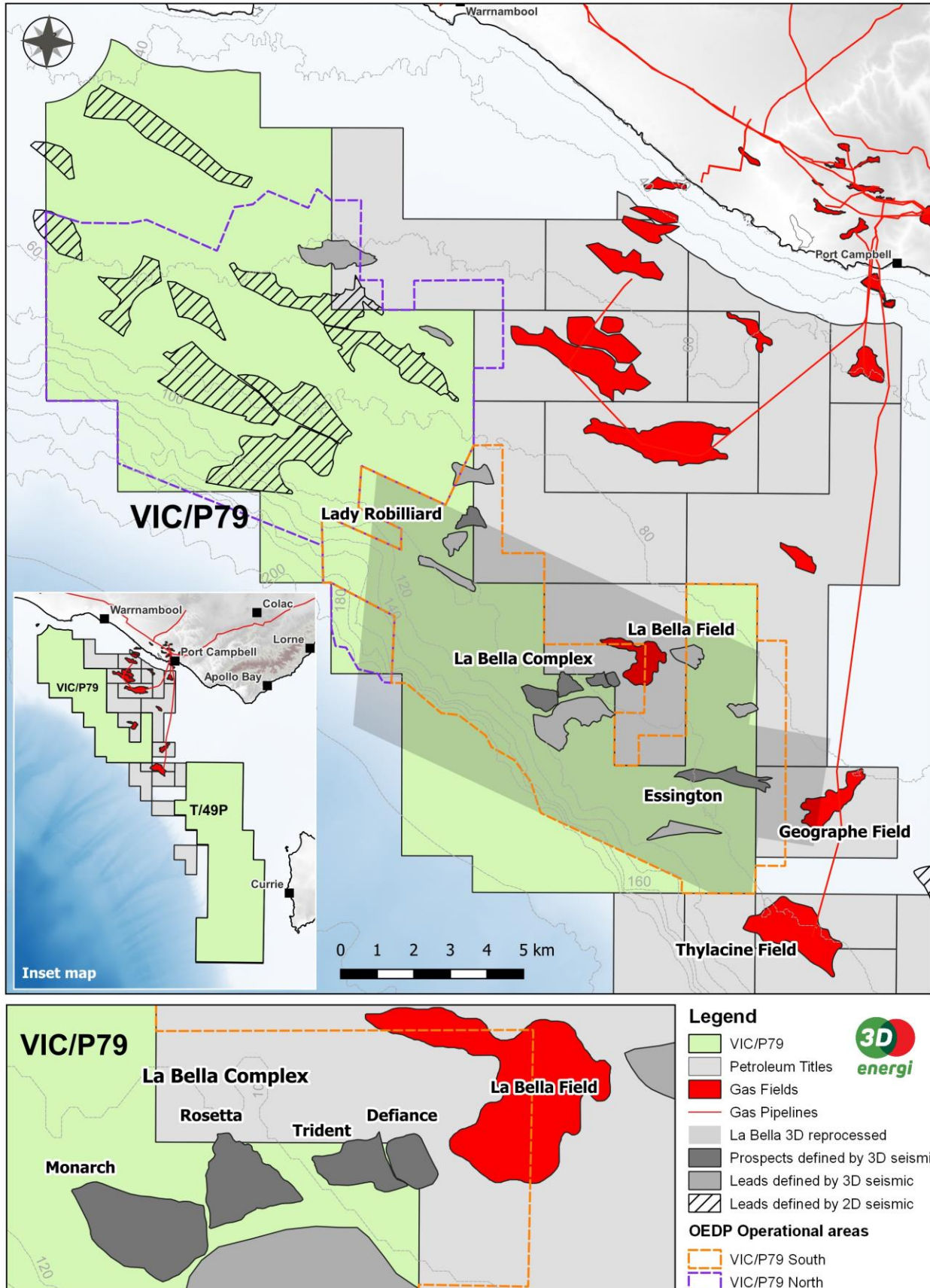
In the previous quarter, the Company received the newly reprocessed La Bella 3D seismic, which showed a significant enhancement in image quality across the survey ([TDO ASX release 31 January 2024](#)), and identified previously hidden prospectivity at Monarch Prospect in the form of a gas-water contact indicator (a flat spot, or form of Direct Hydrocarbon Indicator). TDO estimates a gross best estimate prospective resource of 316 Bcf at Monarch ([TDO ASX release 12 February 2024](#))¹.

During quarter, the Company continued its comprehensive evaluation of VIC/P79 prospectivity, having completed detailed seismic interpretation and depth conversion of reservoir horizons across all remaining key prospects utilising the reprocessed La Bella 3D seismic. TDO continued detailed AVO and seismic inversion studies, in combination with rock physics studies, to support revisions to the existing prospective resource calculations for the remaining previously identified prospects. These studies will also assist with prospect maturation efforts as we progress towards the drilling of at least one exploration well within VIC/P79 in 2025.

¹Prospective resources cautionary statement

Prospective Resources are those estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Figure 3: VIC/P79 exploration permit, including leads and prospects and local gas fields and pipelines



T/49P, Otway Basin, Offshore Tasmania

ConocoPhillips Australia: 80% (Operator) | 3D Energi Limited: 20%

Permit Summary

T/49P exploration permit lies in Commonwealth waters offshore of King Island, Tasmania, and covers 4,960km² of the Otway Basin (Figure 5). The permit contains the 1.3 Tcf² Flanagan Prospect, located ~30km from the producing Thylacine and Geographe gas fields to the northwest, which are connected to the Otway Gas Plant (operated by Beach Energy).

In the FY24 second quarter, an 18-month suspension and extension of the year 5 work program was awarded to facilitate prospect maturation, utilising the new Sequoia 3D seismic, and drill planning and preparation. The Joint Venture now has until 21 February 2025 to fulfill the minimum year 5 work requirements before optional entry into year 6, which requires the drilling of one exploration well.

As per the T/49P FOA with ConocoPhillips Australia SH1 Pty Ltd, the Company will be carried for up to US\$30 million in drilling costs towards one exploration well, after which it will contribute 20% of drilling costs in line with its interest in the permit.

Continuing Evaluation

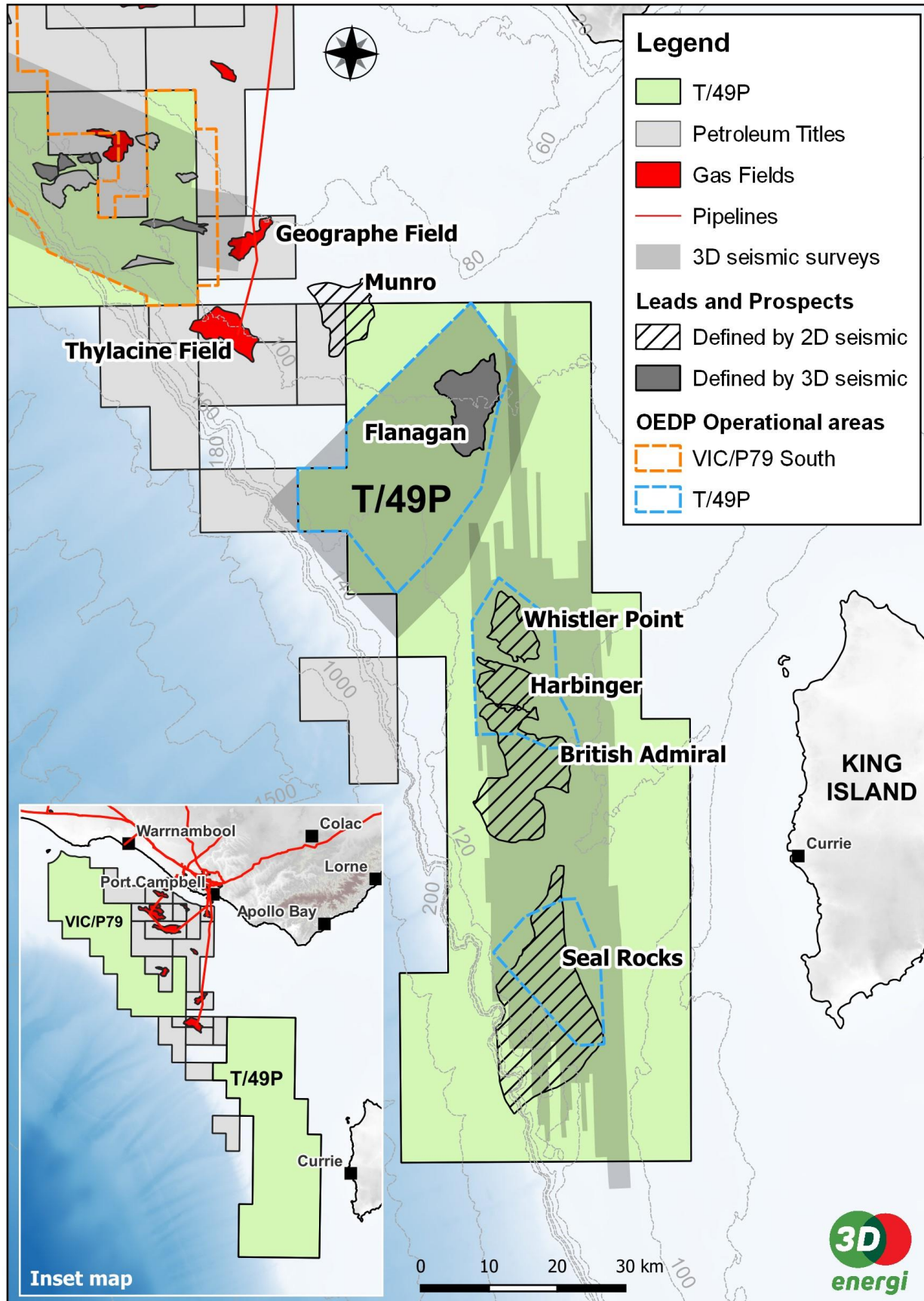
During the quarter, the Company continued its thorough evaluation and mapping of the recently processed ~1782km² Sequoia 3D seismic survey, marking the largest survey conducted in the basin to date (refer to Figure 5). This survey substantiates the previously identified structures within the permit area, while also revealing a more complex faulting system compared to the earlier observations from widely spaced 2D seismic data.

The current focus is on refining the mapping of key horizons, including the Thylacine Member and Waarre A reservoirs, and identifying fault architecture at key leads such as Whistler Point, British Admiral, and Seal Rocks within T/49P. These efforts are crucial in preparation for the planned depth conversion work within the area, aimed at constructing a more robust velocity model calibrated to the available well data.

Combined with seismic attribute analysis, this approach will contribute to refining the prospective resource estimates and maturing the overall exploration portfolio of T/49P. These studies will provide valuable insights to guide the exploration strategy moving forward.

² Refer to prospective resources cautionary statement on Page 6 of this document

Figure 5: T/49P exploration permit, including leads and prospects and local gas fields and pipelines



VIC/P74, Gippsland Basin, Offshore Victoria

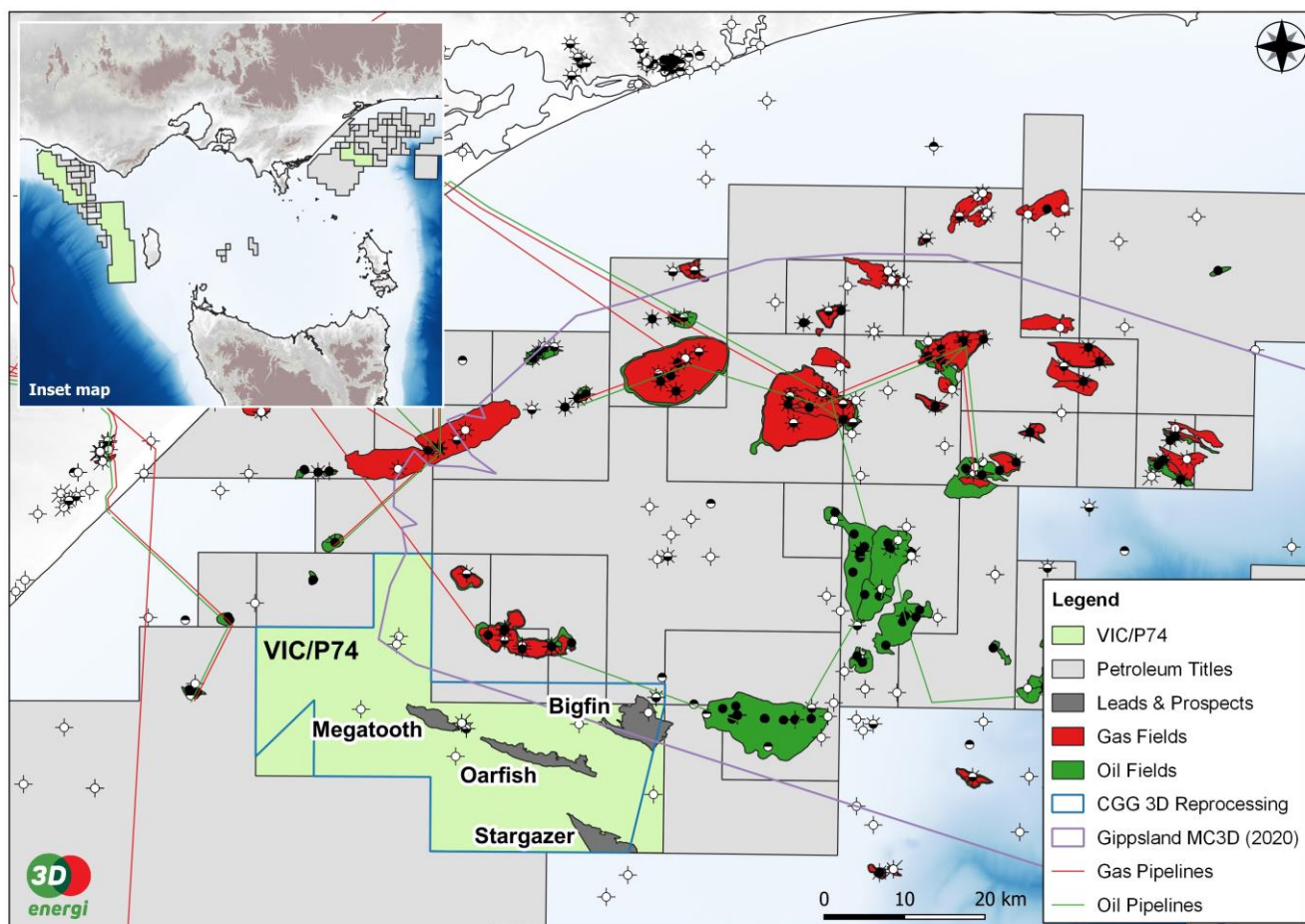
3D Energi Limited: 100%

Permit Summary

VIC/P74 covers an area of 1,009km² across the margin of the Southern Terrace in the Gippsland Basin, adjacent to major oil and gas discoveries, including Bream and the giant Kingfish Field. Kingfish is the largest oil field in Australia, which has produced more than one billion barrels of oil to date (Figure 6).

In the FY24 second quarter, the Company successfully varied the minimum Year 4 work commitment to Year 5, replacing (and reducing) the required purchase/acquisition of 200 km² 3D seismic with rock physics and AVO forward modelling studies. These studies aim to determine whether we can expect to resolve any presence of gas on seismic at the top Golden Beach Sub-Group at Bigfin Prospect, the largest of the identified structures within the permit, prior to the acquisition/purchase of new 3D seismic.

Figure 6: Location map of VIC/P74 showing leads with prospective resources.



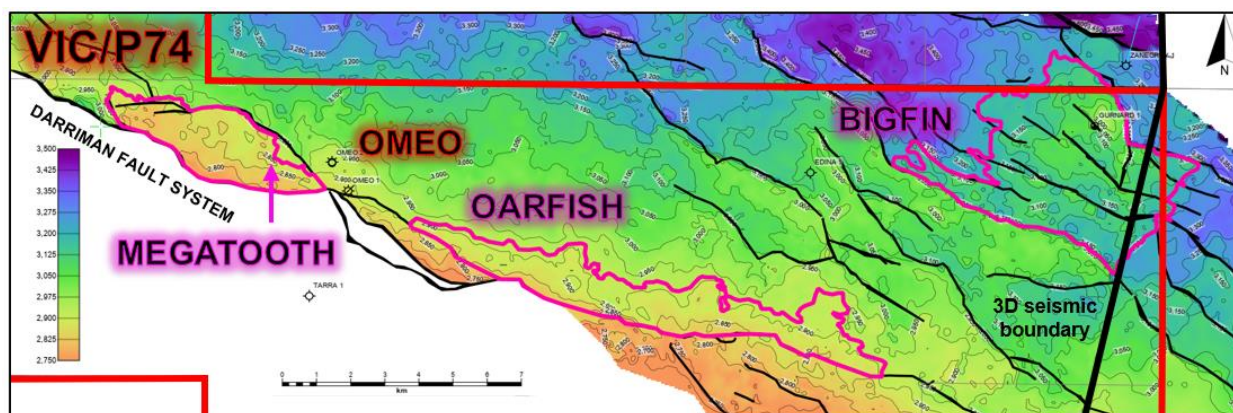
Maturing Bigfin Prospect

Bigfin is a large two-way dip closed structure with an areal closure of 29 km² at the top Golden Beach reservoir in the northeast corner of VIC/P74 (Figure 7), the largest of the identified structures within the permit. The structure is defined by east-west trending faults along its northern and southern boundaries and has a vertical

relief of up to 230m. Bigfin lies in shallow water (~80m), drilling depths of ~2950m and has a Best Estimate gas volume of 534 Bcf (502 Bcf in permit)³.

The shallow structure was tested in 1969 by Gurnard-1 which recovered oil from formation water in the overlying *F.longus* reservoir of the Upper Latrobe group. The well did not intersect the underlying Golden Beach section, which TDO estimates could hold up to 783 Bcf and 38.6 MMBbbls in the high estimate³. These resources are likely to be hosted by coastal plain sands and are interpreted to be sealed by Campanian volcanics which are proven to form a competent seal at analogous producing fields, including Kipper and Manta on the margin of the Northern Terrace. Thin volcanics have been intersected at the top Golden Beach in local wells that tested the formation, including the Omeo wells, Speke 1, and Melville 1, however, their northern extent remains unclear.

Figure 7: VIC/P74 depth structure map with Bigfin in the northeast corner



Quarterly Update

During the quarter, the Company has completed detailed rock physics studies for key wells in and around the permit to understand whether we can expect to seismically resolve the presence of gas in the Golden Beach and Emperor reservoirs. Results suggest we should anticipate an Amplitude Versus Offset (AVO) response from porous sand zones in the presence of gas, though this is less reliable in the Emperor reservoir.

AVO forward modelling of local wells has also been completed to determine the type of AVO response we should anticipate in the presence of gas, highlighting complexities between existing well locations. Rock physics studies also revealed the best seismic attributes to highlight the presence of gas. These insights can be applied to new 3D seismic, assuming higher quality and broader frequency data than the existing reprocessed data, should the Company choose to proceed with the Year 5 minimum work commitment and licence the existing Gippsland multiclient 3D seismic data over Bigfin (acquired in 2020).

In addition, the Company has been undertaking synthetic AVO forward modelling across several key wells to determine the effect of thickness variations within the volcanic seal layer on the seismic response. This may clarify if the new seismic data will improve our understanding of the distribution, and therefore predictability, of the volcanic sealing layer with respect to existing leads and prospects, especially Bigfin.

Depth conversion of seismic data in the Gippsland Basin is traditionally very challenging owing to rapid vertical and lateral variations in lithologies, and therefore velocities, within the overburden above drill targets. In addition, there are only limited well penetrations of the Golden Beach target across the area. Highly detailed velocity modelling is underway to better understand the sensitivity of the trapping configuration and volume at Bigfin to various velocity models.

³ Refer to prospective resources cautionary statement on Page 6 of this document.

West Coast Exploration

WA-527-P, Bedout Sub-basin, Offshore Western Australia

3D Energi Limited: 100%

Permit Summary

WA-527-P exploration permit covers 6,500km² along the margin of the offshore Bedout Sub-basin. Exploration in the basin has progressed from the basin centre towards the basin margin, progressively testing the extent of hydrocarbon migration while proving oil and gas/condensate discoveries at Roc, Phoenix South, Dorado and Pavo. WA-527-P represents the next exploration step out along the basin margin.

WA-527-P is located along trend from these discoveries, with the latest, Pavo, reducing uncertainty around several aspects of the petroleum system in WA-527-P. Several large leads have been identified on the western side of WA-527-P, including Salamander which is **the third largest undrilled structure in the basin** (by area). In addition, potential incised valleys have been identified on reprocessed 2D seismic that could have the potential for large closures like the Dorado oil and gas discovery. These potential incised valleys are located along trend from Pavo, which demonstrates the migration of hydrocarbons to the basin margin. The Sauropod 3D seismic survey is under planning to fully image these potential incised valleys and identify potential drill targets.

The Offshore Project Proposal (OPP) for the Dorado development has received regulatory approval, supporting the sanctioning of the Dorado Phase 1 liquids development (and reinjection of gas to enhance resource recovery) and the tie-back of future resources within the project area. Carnarvon Energy indicates they are working with their Joint Venture partners to achieve FID in 2024.

In the FY24 third quarter, a 2-year suspension and extension for the acquisition of the Sauropod MC3D seismic survey was granted by the regulator ([TDO ASX release 19 March 2024](#)).

Progressing the Sauropod Multi-Client 3D (MC3D) seismic survey

The Sauropod MC3D is critical to the evaluation of the full prospectivity of WA-527-P, especially for the delineation of potential incised valleys identified on reprocessed 2D seismic. The acquisition and processing of 510km² of 3D seismic data, the Sauropod MC3D seismic survey, forms a minimum work commitment for the primary term (Years 1-3) work program of WA-527-P.

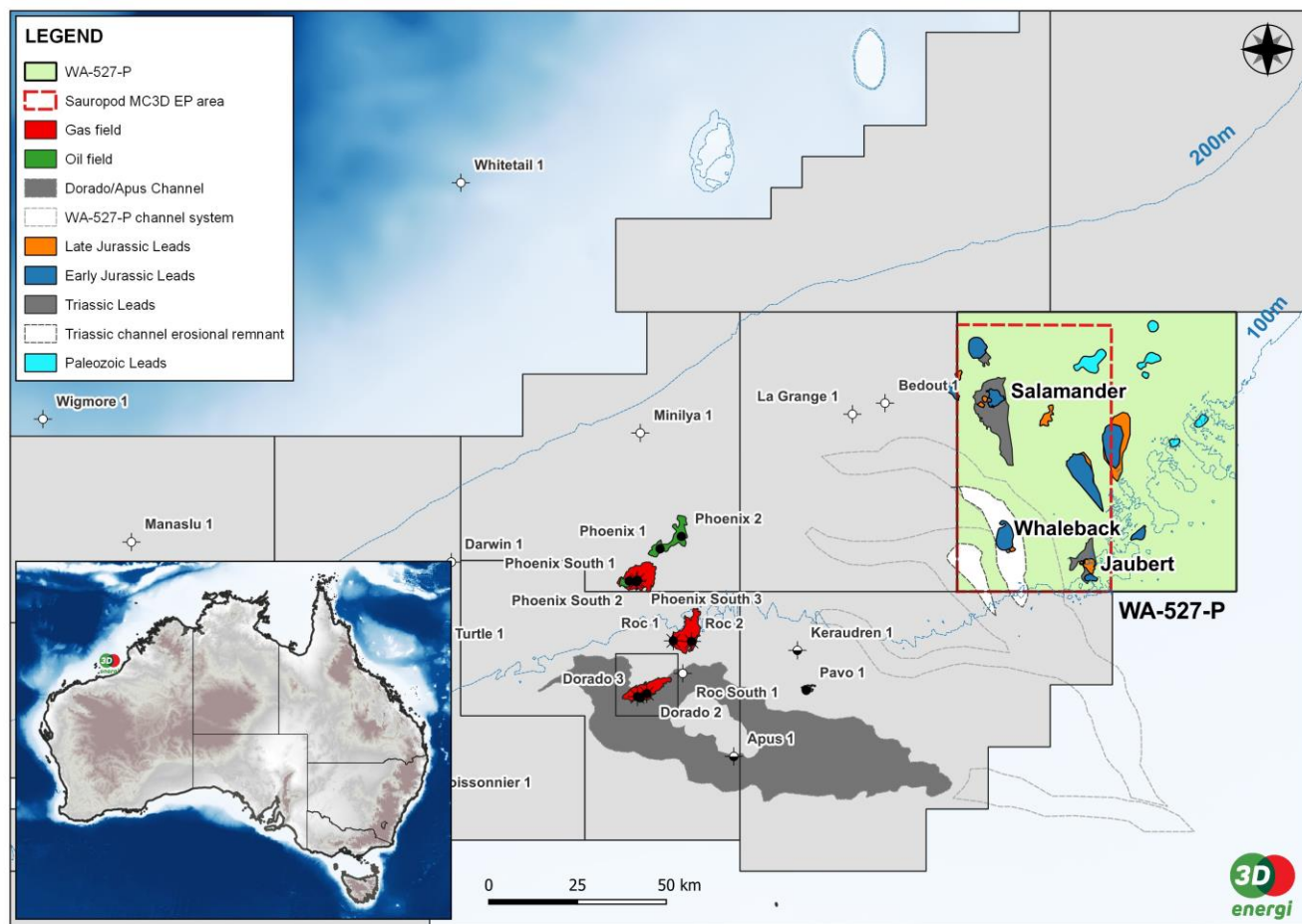
During the quarter, CGG's Environmental Plan (EP) for the Sauropod MC3D survey was approved by NOPSEMA ([TDO ASX release 15 April 2024](#)), permitting the acquisition of the Sauropod 3D within a two-year acquisition window extending from January-May (inclusive) 2024 or 2025. The Sauropod 3D has a maximum full-fold acquisition area of 3447km² and is anticipated to take approximately two months to acquire.

With receipt of the EP, the Company has also been engaged with CGG in relation to the latest costings for the Sauropod 3D and vessel availability over the upcoming acquisition window in 2025. The Company's preferred strategy to fund the forward exploration program, which includes the acquisition of the Sauropod MC3D seismic survey, has been to secure a farm-in partner, replicating the recent successful introduction of super-major ConocoPhillips Australia into Otway permits T/49P and VIC/P79 ([TDO ASX release 15 April 2024](#)).

The Company is confident that the string of recent regulatory approvals of Environmental Plans for major oil and gas projects signals a positive outlook for the return of investment. The Company continues to diligently market

the opportunity to prospective partners, supported by improving investment conditions and significant near-term activity in the Bedout Sub-Basin.

Figure 8: Sauropod MC3D Environmental Planning area (red polygon)



East Coast Gas Storage

GSEL 759, Otway Basin, Onshore South Australia

3D Energi Limited: 100%

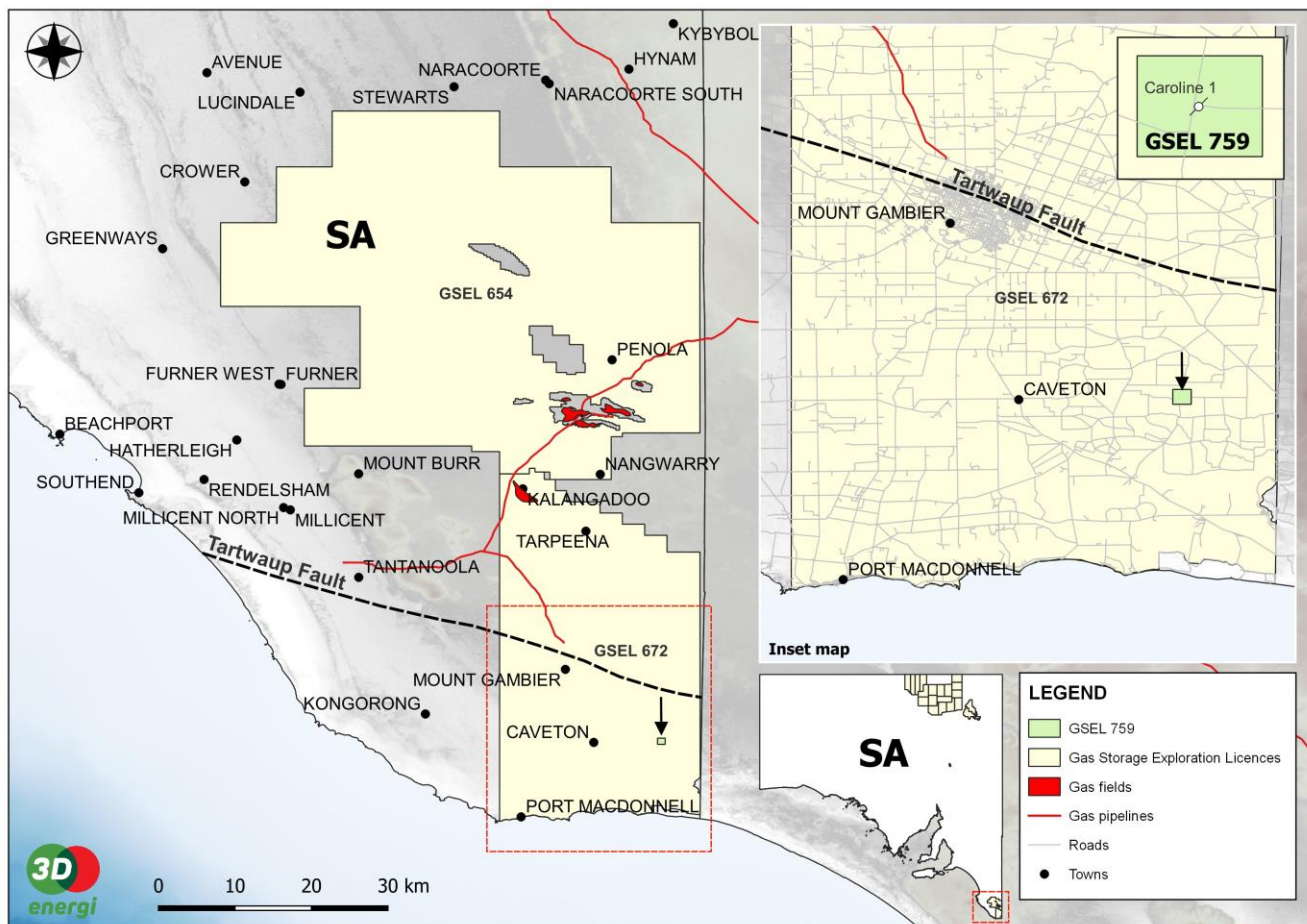
Permit Summary

GSEL 759 is located only 20km southeast of Mount Gambier and proximal to the South East Pipeline System (SEPS) (Figure 9). The licence covers an area of 1.02km² and is centrally located around the plugged and abandoned Caroline-1 wellhead, over part of the now depleted Caroline Field.

Ongoing Interpretation

During the quarter, the Company continued its assessment of Caroline’s suitability as a gas storage reservoir, with the depleted CO₂ reservoir potentially suitable for the storage of hydrogen, natural gas or carbon dioxide. Detailed reservoir/seal studies are underway to understand the reservoir deliverability and seal integrity, in combination with ongoing geomechanics and geophysical studies.

Figure 9: GSEL 759 location relative to Mount Gambier (yellow), the South East Pipeline System and electricity transmission lines.



Corporate

As at 30 June 2024, the Company held cash and cash equivalents of approximately A\$3,157,000. The Company had net operating cash outflows of A\$302,000 during the quarter, and net cash outflows of A\$445,000 from investing activities.

Payments to related parties and their associates during the quarter as outlined in Section 6.1 of the accompanying Appendix 5B to this quarterly activities report were A\$138,000. These payments are related to salaries, superannuation and Director’s fees paid to directors and related entities during the June 2024 quarter.

Petroleum Tenement Holdings

As at 30 June 2024, 3D Energi's petroleum tenement holdings were:

Tenement and Location	Beneficial interest at 31 Mar 2024	Beneficial interest acquired / (disposed)	Beneficial interest at 30 Jun 2024
VIC/P79 Offshore Otway Basin, VIC	20%	nil	20%
T/49P Offshore Otway Basin, TAS	20%	nil	20%
WA-527-P Offshore Roebuck Basin, WA	100%	nil	100%
VIC/P74 Offshore Gippsland Basin, VIC	100%	nil	100%
GSEL 759 Onshore Otway Basin, SA	100%	nil	100%

This announcement is authorised for release by the Board of Directors of 3D Energi Limited.

Enquiries

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Glossary of Terms

TERM	DEFINITION
2D	Two-dimensional
3D	Three-dimensional
Bcf	Billion cubic feet
Tcf	Trillion cubic feet
COPA	ConocoPhillips Australia
DHI	<i>A Direct Hydrocarbon Indicator</i> An anomalous seismic amplitude value that could be explained by the presence of hydrocarbon. Examples include AVO, flat spots and bright amplitudes (conforming with structure).
EP	<i>Environmental Plan</i> An environmental plan is required by the regulator NOPSEMA for all offshore seismic and drilling activities.
Flat spot(s)	A flat spot is a direct hydrocarbon indicator. It is a seismic anomaly that appears as a horizontal reflector cutting across rock layers. It represents a hydrocarbon contact between either gas and oil, gas and water, or oil and water.
GSEL	Gas Storage Exploration Licence
Joint Venture	The joint ventures formed pursuant to finalised farmout agreements announced on 11 June 2020 (T/49P) and 16 March 2023 (VIC/P79) by and between 3D Oil T49P Pty Limited and ConocoPhillips Australia SH1 Pty Ltd; and 3D Energi Limited and ConocoPhillips Australia SH2 Pty Ltd, respectively.
Lead(s)	A lead is a potential trap/structure that may contain hydrocarbons and required significant geological and seismic investigation.
MC3D	Multi-Client 3D (seismic survey)
NOPSEMA	<i>National Offshore Petroleum Safety and Environmental Management Authority</i> NOPSEMA is responsible for ensuring all offshore petroleum and greenhouse gas activities in Commonwealth waters are undertaken in accordance with the Offshore Petroleum Greenhouse Gas Storage (Environment) Regulations 2009 (the Environment Regulations).
NOPTA	<i>National Offshore Petroleum Titles Administrator</i> NOPTA administers titles and data management for petroleum and greenhouse gas (GHG) titles in Australian Commonwealth waters.
Operator	Company responsible for the exploration, development and production of a petroleum title.
Otway Exploration Drilling Program	The Joint Venture is proposing to undertake an exploration program that consists of seabed surveys and the drilling of up to 6 exploration wells in exploration permits VIC/P79 and T/49P located in Commonwealth waters offshore of Victoria and King Island, Tasmania.
Portfolio/seriatim	An inventory of potential subsurface drill targets with varying maturity, volumes and probability of success.
Petroleum system	Geologic components and processes necessary to generate and store and preserve hydrocarbons, including a mature source rock, migration pathway, reservoir rock, trap, seal and timing.
Primary term	The first 3 years of a work program for a petroleum exploration title. This forms the minimum work commitment.
Prospect(s)	A prospect is a potential trap/structure that may contain hydrocarbons, usually defined on 3D seismic, and has undergone significant geological and seismic investigation to evaluate the petroleum system.

Prospective resource(s)	Those quantities of petroleum that are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations
Secondary term	Permit years 4, 5 and 6 for a petroleum exploration title. The work commitment for each year becomes guaranteed on entry.
Semi-submersible	A specialised offshore drilling rig with a platform type deck that is buoyant and floats during operations on partially submerged (ballasted) watertight pontoons that are stable and capable of withstanding rough water conditions.
TDO	ASX trading code for 3D Energi Limited

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

3D Energi Limited

ABN

40 105 597 279

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(169)	(682)
(e) administration and corporate costs	(151)	(743)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	20	41
1.5 Interest and other costs of finance paid	(2)	(10)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(302)	(1,394)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(4)	(4)
(d) exploration & evaluation	(441)	(1,668)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(445)	(1,672)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,305
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(207)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(25)	(95)
3.10	Net cash from / (used in) financing activities	(25)	3,003
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,910	3,221
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(302)	(1,394)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(445)	(1,672)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(25)	3,003

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	19	(1)
4.6	Cash and cash equivalents at end of period	3,157	3,157

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,157	3,910
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,157	3,910

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	138
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(302)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(441)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(743)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,157
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,157
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.25
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 25 July 2024

Authorised by: The Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash*

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.