

**transformational**

# ANNUAL GENERAL MEETING

OCTOBER 2024

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**Mr Noel Newell**  
Executive Chairman



3D Energi Limited (ASX: TDO)





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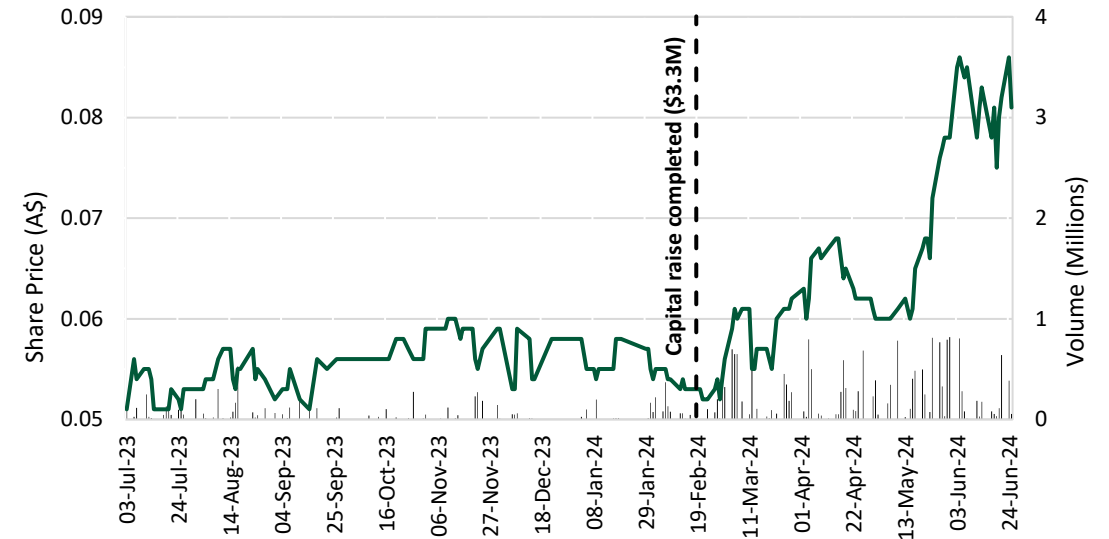
# COMPANY OVERVIEW

An experienced oil and gas explorer poised to deliver transformational growth...

Market	<b>Shares on Issue</b> <b>331.4m</b>	<b>Share Price</b> <b>7.0¢</b> <small>22/10/2024</small>	<b>Market Cap</b> <b>23.20m</b>	<b>Top 20 Shareholders</b> <b>54.9%</b>
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Cash	<b>Cash Balance</b> <b>\$2.4m</b> <small>Sept 2024</small>	<b>Debt</b> <b>Nil</b>
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Exploration	<b>Exploration well carry</b> <b>~A\$100m</b> <small>2 exploration wells</small>	<b>Prospective Resources</b> <b>1249</b> <small>Best Estimate (Net Recoverable MMBOE)</small>
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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.



**We are on a transformational pathway, emerging from an explorer to potential producer and an important player in the Australian energy sector.**





**WA-527-P (100%)**

*Bedout Sub-Basin*

Oil and gas exploration

349MMbbls\*

Best Estimate

Prospective Resource



**GSEL759 (100%)**

*Onshore Otway Basin*

Gas storage exploration,  
Caroline Field



**VIC/P79 (20%)**

*Otway Basin*

Gas exploration

849Bcf\*

Best Estimate

Prospective Resource

**T/49P (20%)**

*Otway Basin*

Gas exploration

10Tcf\*

Best Estimate

Prospective Resource

**VIC/P74 (100%)**

*Gippsland Basin*

Under surrender application

1.8Tcf\*

Best Estimate

Prospective Resource

We are strategically positioned adjacent to the under supplied east coast gas market and progressing towards our goal of becoming an east coast gas producer.



\*Refer to prospective resources cautionary statement on Page 3 of this presentation

# EAST COAST GAS DEMAND IS STRONG

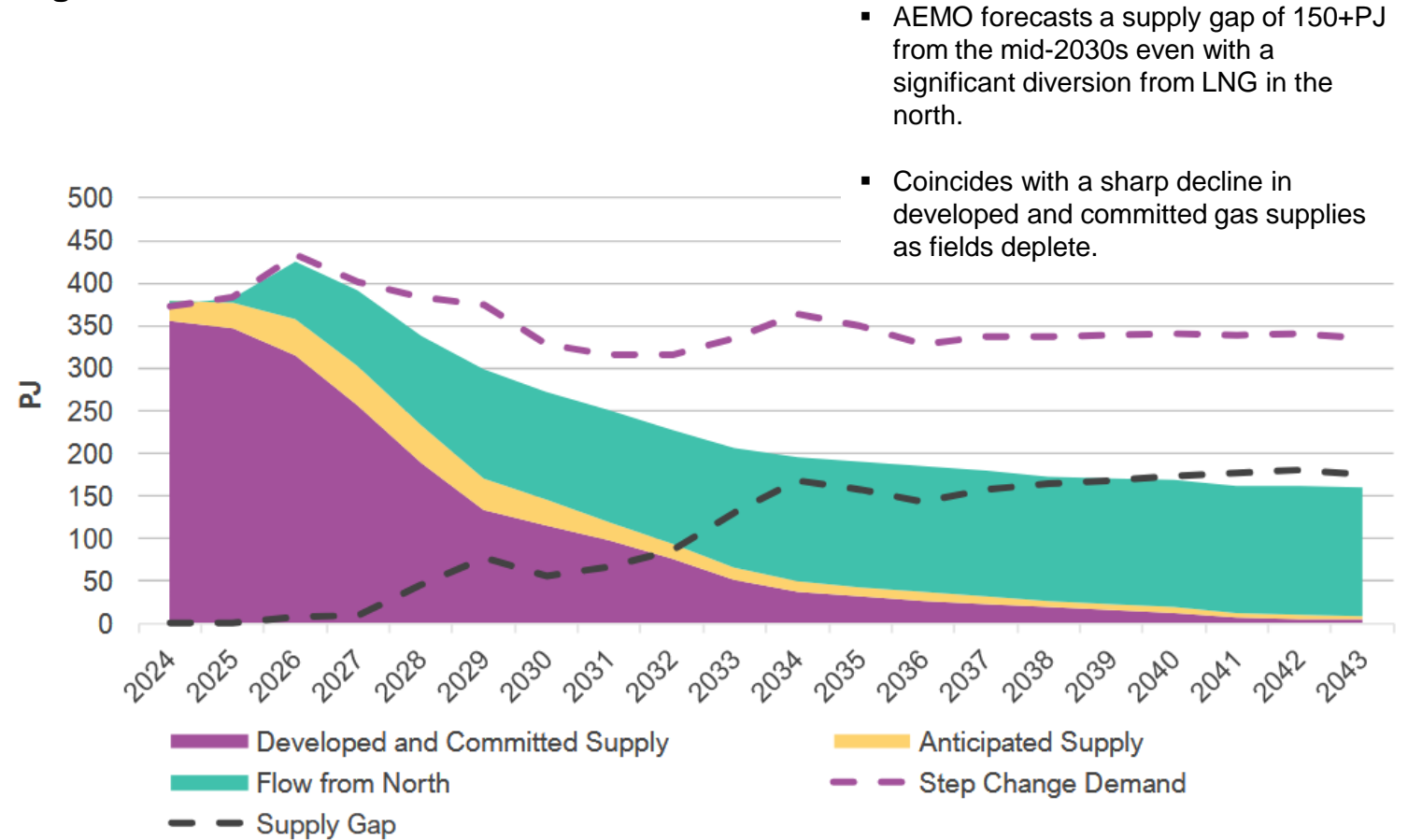
All evidence points to strong future demand for east coast gas.

“ While we invest in cleaner and cheaper energy for the future, gas will continue to play a role in supporting the transition to renewables, particularly as coal-fired generation leaves the system

Annual Climate Change Statement 2023 ”

“ As the Bass Strait gas fields depletes, new sources are going to be required to underpin reliability and security

Chris Bowen, Climate Change and Energy Minister  
WA Energy Transition Summit, 17<sup>th</sup> November 2023 ”



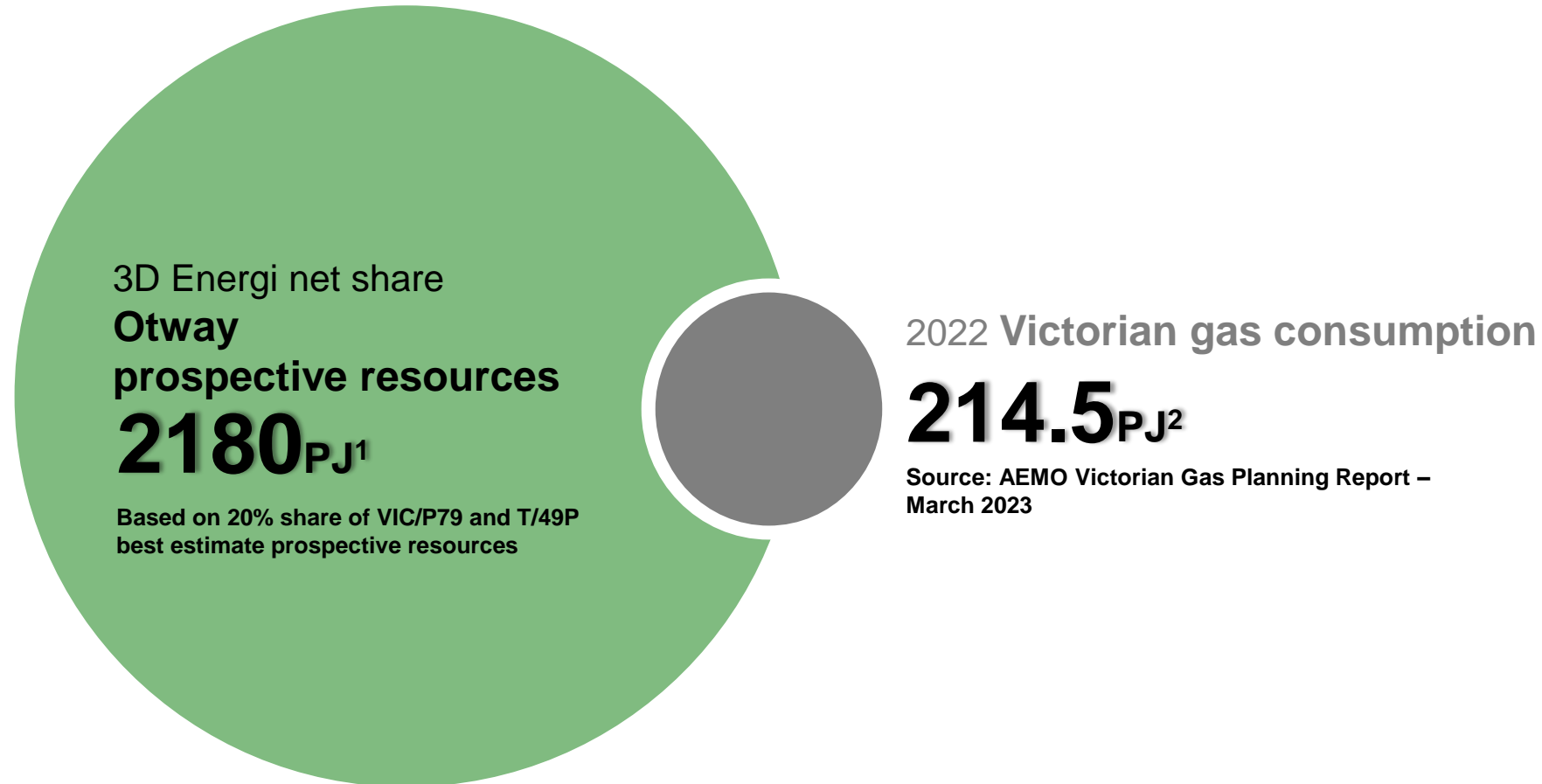
- AEMO forecasts a supply gap of 150+PJ from the mid-2030s even with a significant diversion from LNG in the north.
- Coincides with a sharp decline in developed and committed gas supplies as fields deplete.

Projected annual gas supply adequacy in southern regions – Step Change scenario, 2024 – 43 (PJ)

Source: AEMO – 2024 Gas Statement of Opportunities

## PLACING OUR PROSPECTIVE RESOURCES IN CONTEXT

12 Tcf gross prospective resource have been identified in 3D Energi exploration permits across Bass Strait.



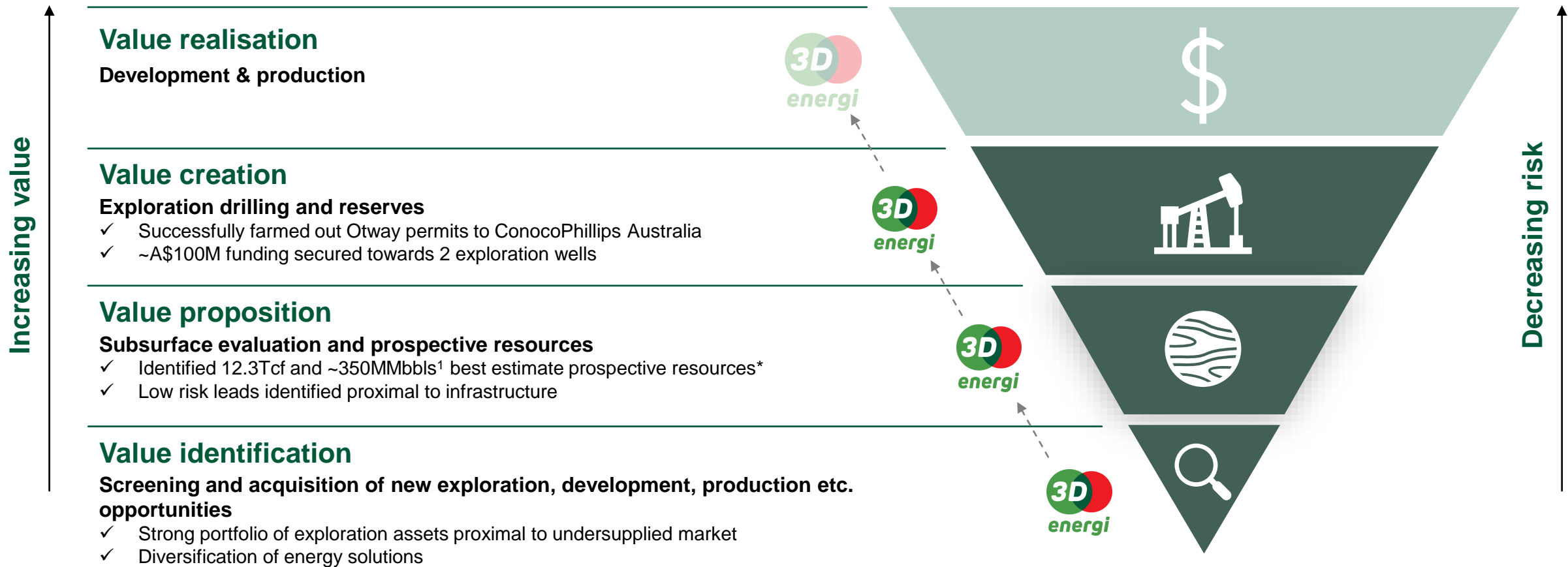
**\*Refer to prospective resources cautionary statement on Page 3 of this presentation**

(1) PJ (unit of measurement of energy consumption)  
(2) Source: AEMO Victorian Gas Planning Report – March 2023

# WE ARE EXECUTING OUR CORPORATE STRATEGY

3D Energi is progressing its work programs by attracting key joint venturers to realise value for shareholders.

Traditional value lift pyramid for oil and gas companies



\*Refer to prospective resources cautionary statement on Page 3 of this presentation



# THE OTWAY EXPLORATION DRILLING PROGRAM (OEDP)

3D Energi believes it has a significant role to play in securing the future energy need of Victoria.

Potential distribution of OEDP wells

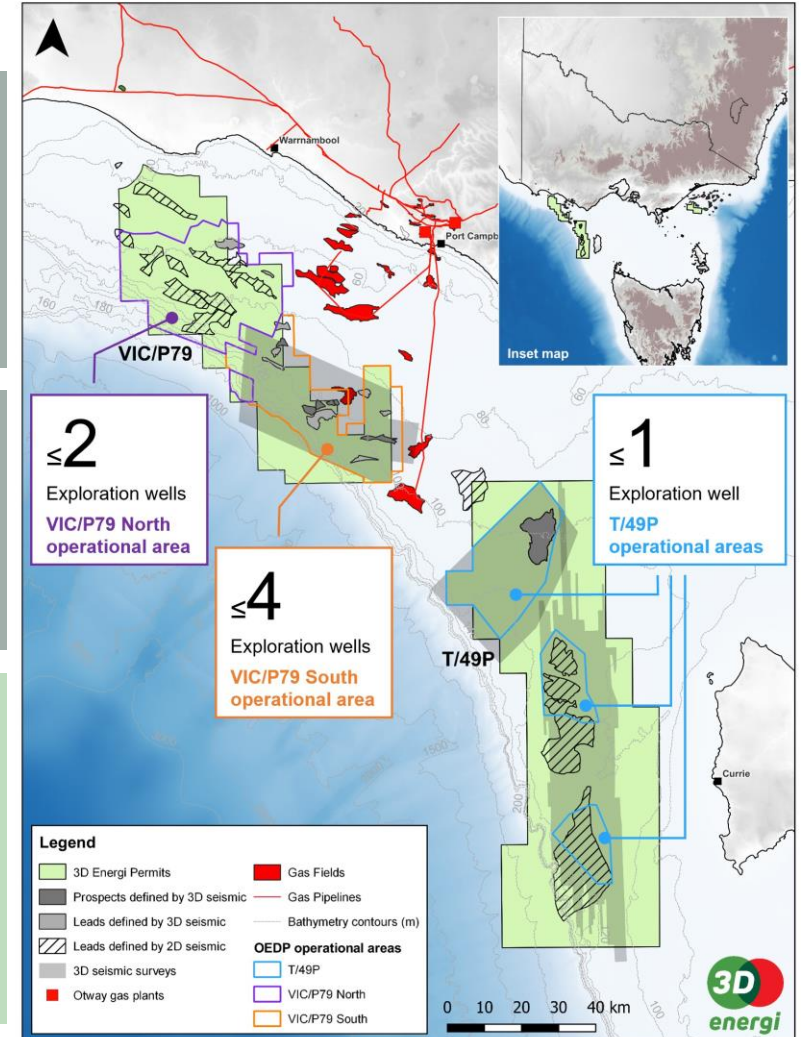
**3**  
OEDP  
operational areas

**≤ 6**  
OEDP  
Exploration wells\*

**2**  
Phase 1  
Exploration wells



**\$65m**  
Phase 1  
Well carry



**VIC/P79 North**  
Operational area

**≤ 2**  
Exploration wells

**VIC/P79 South**  
Operational area

**≤ 4**  
Exploration wells

**T/49P**  
Operational area

**≤ 1**  
Exploration well

\*If we complete maximum number of wells in one operational area, one well would be dropped elsewhere to stay within the predetermined cap.



**THE SUCCESS OF  
AN EXPLORATION  
DRILLING  
CAMPAIGN CAN  
TRANSFORM A  
SMALL OIL AND  
GAS EXPLORER**





# PATHWAY TO THE OEDP

We are poised to undertake a potentially **transformational** exploration program

# 2024



## Drill Planning

Contracting and procurement  
Well design

*Seabed surveys*



## Environment

Preparation and assessment  
of Environmental Plan (EP)

*EP approval*



## Subsurface

Processing and evaluating  
3D seismic

*Prospective Resources  
Selection of final drill targets*



# '25

## PHASE 1



## 2 Exploration Wells

High impact gas prospects  
US\$65M well carry

# '26>

## PHASE 2



## ≤4 Exploration Wells

Contingent on Phase 1  
drilling results

Over the past 12 months we have delivered numerous value lift milestones as we progress toward the 2025 Otway Exploration Drilling Program, providing a transformational opportunity for shareholder value.



# FY24 OEDP – DRILL PLANNING



*Transocean Equinox  
semi-submersible drilling rig*



*Anchor Handling Tug  
Supply Vessel*



*Essential drilling items*

- Major OEDP Phase 1 drilling contracts completed in preparation for 2025 exploration drilling campaign.
- **Transocean Equinox mobilised** from Norway to Australia via Singapore for Shell drilling program on the Northwest Shelf. Anticipated arrival in Otway Q1 2025.
- **Anchor Handling Tug Supply Vessels (AHTSVs) contracted** to support the Equinox with mooring chains/anchor handling, rig positioning and supplies to the rig.
- Essential **drilling items contracted**, including subsea wellheads and conductor pipes, as well as casing and liners.
- **FY25 activities** to include finalisation of **drilling related contracts**, completion of **seabed surveys** (pending regulatory approval) and **drilling rig mobilisation to the Otway**.



**DRILL PLANNING**  
01



**Environment**  
02



**Subsurface**  
03

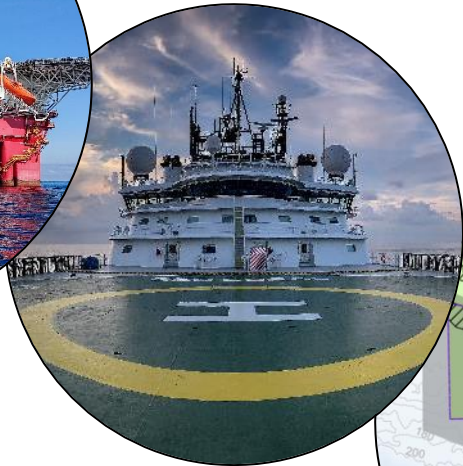


**Commercial**  
04

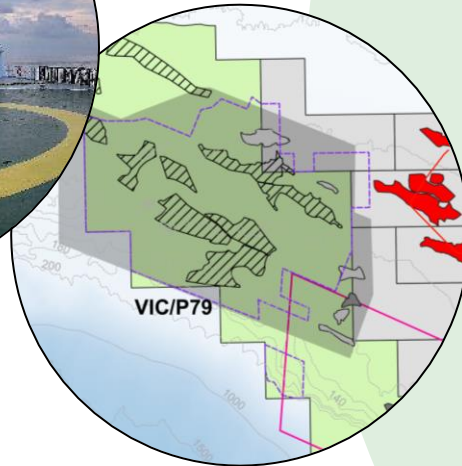
# FY24 OEDP – ENVIRONMENT



*Transocean Equinox  
semi-submersible drilling rig*



*Shearwater Geo Coral  
(Image courtesy of Shearwater)*



*Potential area for Regia 3D  
within VIC/P79 North*

- **3271km<sup>2</sup> Environmental Plan (EP) submitted** to the regulator NOPSEMA for approval of the drilling of up to 6 exploration wells.
- Exploration activities refined to optimise OEDP operational areas and cap well numbers within defined operational areas.
- Phase 1 OEDP contingent on regulatory approval.
- **Regia 3D seismic survey EP submitted** to the regulator NOPSEMA for approval.
- Regia 3D will cover northern VIC/P79 and assist with maturation of potential drill targets for Phase 2 OEDP.
- FY25 activities to include **planning for the Regia 3D seismic survey**



Drill Planning  
01



**ENVIRONMENT**  
02



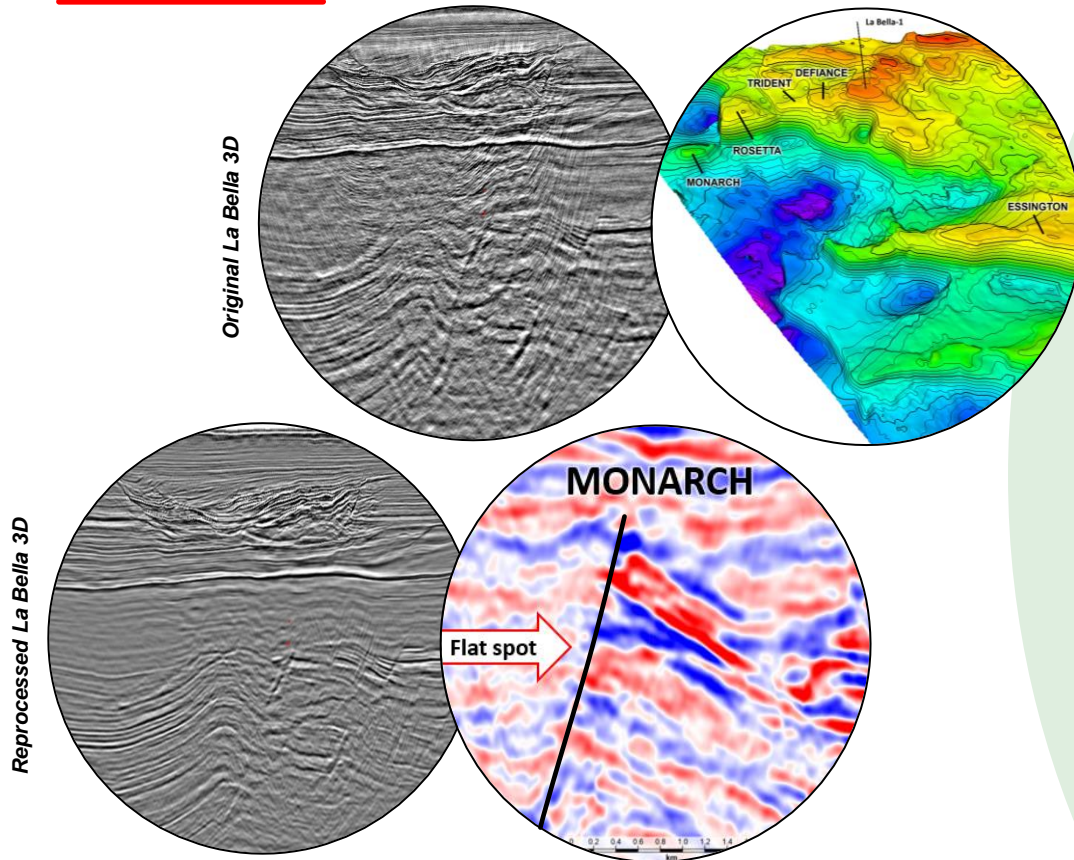
Subsurface  
03



Commercial  
04



# FY24 OEDP – SUBSURFACE



Data courtesy of CGG Earth Data

- **1135km<sup>2</sup> La Bella 3D seismic reprocessed** provided significant uplift in image quality, particularly over Monarch and Rosetta prospects.
- Reprocessing uncovered **Direct Hydrocarbon Indicator at Monarch Prospect**, in the form of a flat spot (representing the gas water contact)
- Best estimate **prospective resource of 316 Bcf** predicted at Monarch, which has a high probability of success at 47%.
- Continued detailed interpretation of the Sequoia 3D seismic survey and reprocessed Flanagan and La Bella 3D seismic surveys.
- FY25 activities to include **prospective resource updates** and **selection of final drilling targets**.



Drill Planning  
01



Environment  
02



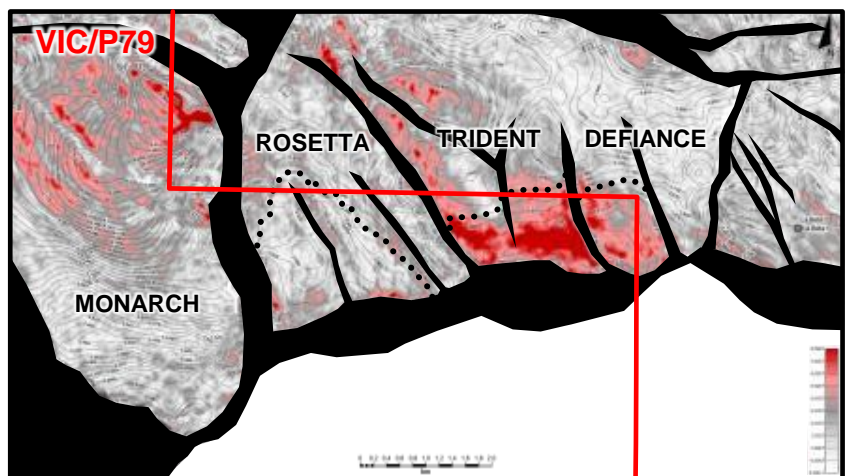
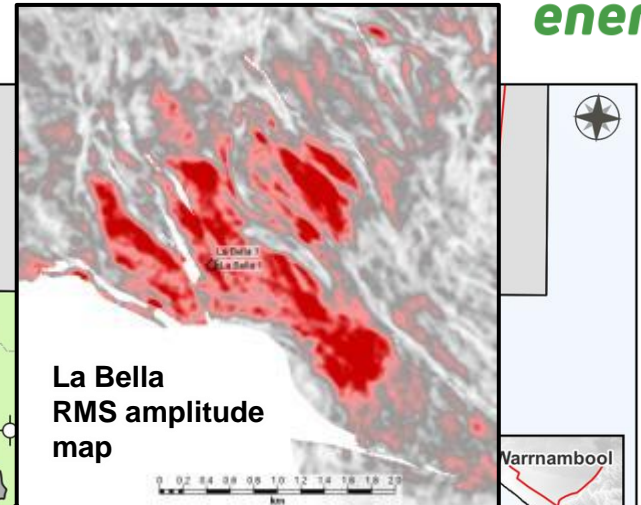
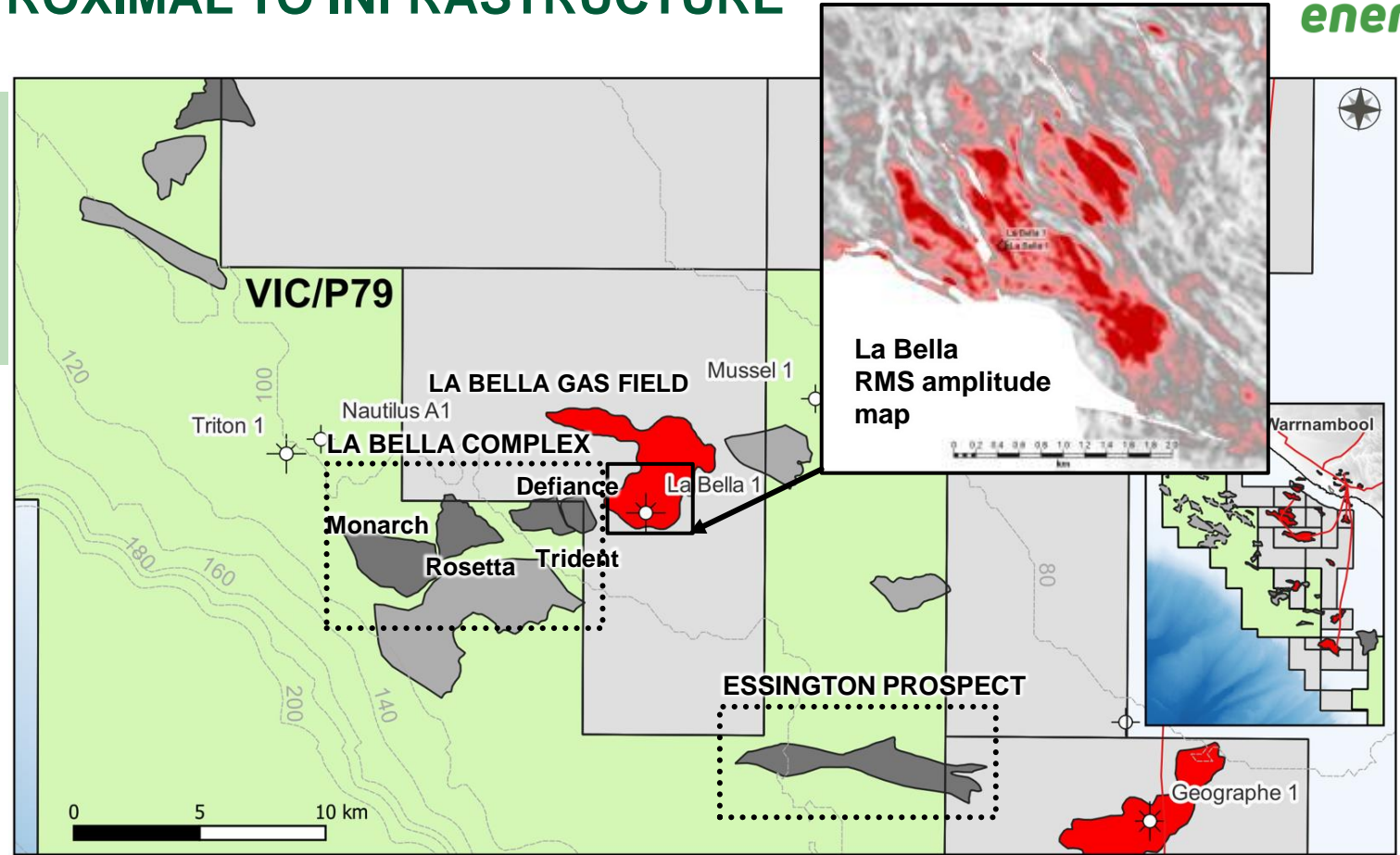
**SUBSURFACE**  
03



Commercial  
04

# LOW RISK DRILL TARGETS PROXIMAL TO INFRASTRUCTURE

- Proximal to La Bella gas discovery
- Similar geophysical response to La Bella
- **Low risk drill targets** with direct hydrocarbon indicators, including amplitudes conforming with trap closure and local imaging of the gas water contact



La Bella Complex RMS amplitude map, Waarre A reservoir, legacy La Bella 3D seismic



Drill Planning  
01



Environment  
02



SUBSURFACE  
03

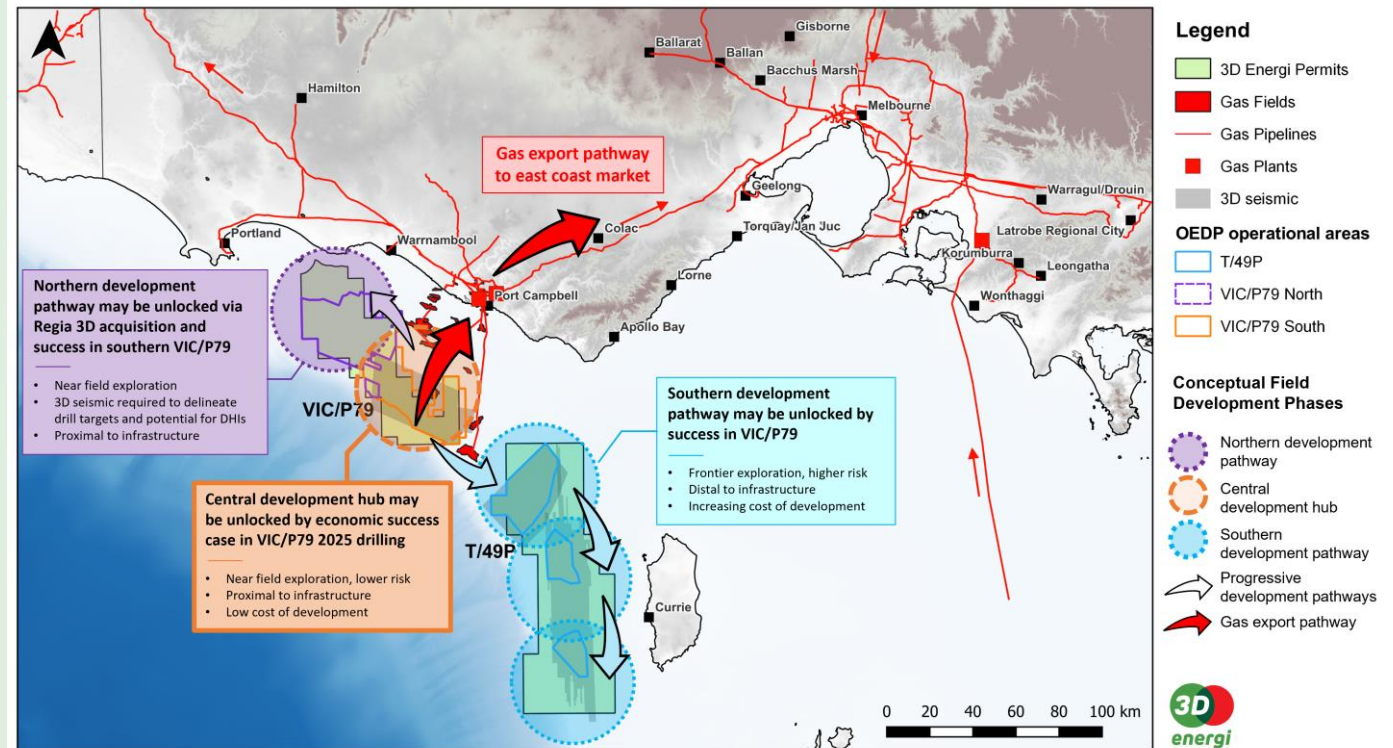


Commercial  
04



# FY24 OEDP – COMMERCIAL

- OEDP operational areas have different exploration maturities and commercialisation priorities.
- OEDP Phase 1 drilling target flexibility through amendment to COPA farmout agreement allowing T/49P exploration well carry to be transferred to VIC/P79.
- Ensures 3D Energi retains US\$30M T/49P well carry in the event Phase 1 wells are drilled in VIC/P79.
- Conceptual Otway gas development strategy explored application of Phase 1 exploration wells to VIC/P79 South.
- On a commercial success basis this may form a development hub through which any future T/49P and VIC/P79 North discoveries can be connected.
- Gas sales Right of First Refusal (ROFR) deed signed in regard to the sale of 3D Energi’s share of future gas production.



Drill Planning  
01



Environment  
02



Subsurface  
03



COMMERCIAL  
04

# REGIA 3D – FACILITATING PHASE 2 OTWAY DRILLING IN VIC/P79 NORTH

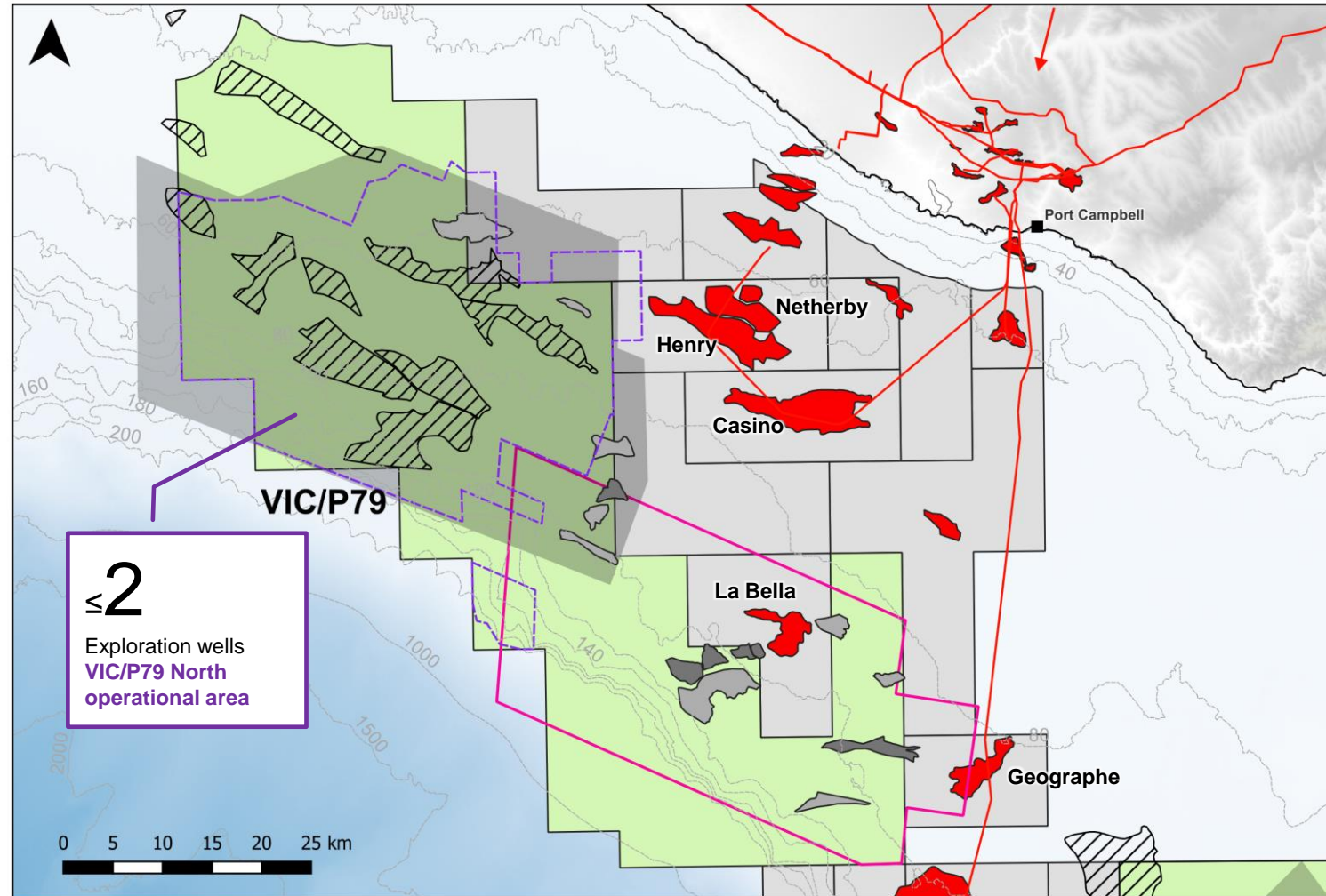
Regia 3D seismic

**1000** km<sup>2</sup>

minimum work commitment

## Targeting northern VIC/P79

- Regia 3D covers **VIC/P79 North** OEDP operational area, currently devoid of 3D seismic.
- Regia will support decision-making around OEDP Phase 2 drilling in the **VIC/P79 North** operational area.
- Highly prospective exploration area lies outboard of existing gas discoveries.
- EP submitted for assessment
- Acquisition timing subject to EP and vessel availability.



**Legend**

- 3D Energi Permits
- Petroleum Titles
- Gas Fields
- Gas Pipelines
- Gas Plants

**Seismic**

- La Bella 3D seismic reprocessing
- Regia 3D seismic (max extent)

**OEDP operational areas**

- VIC/P79 North

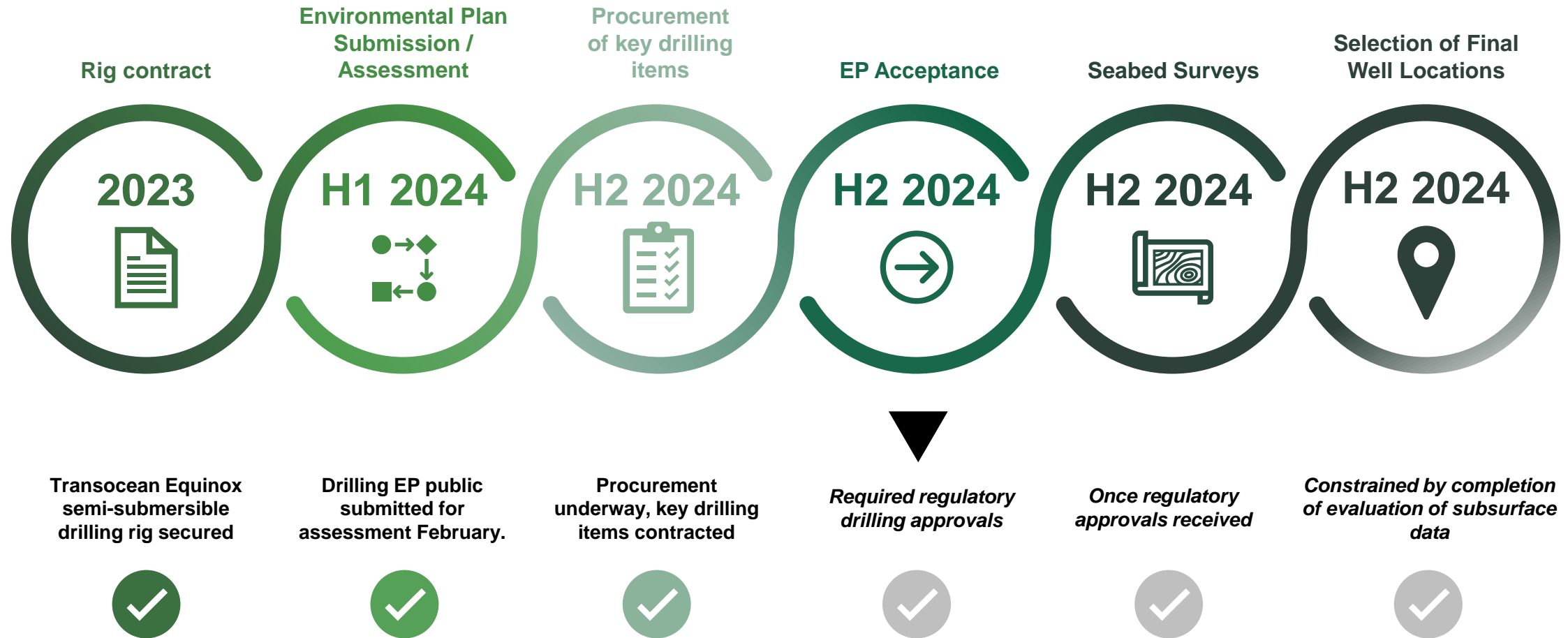
**Leads and Prospects**

- Defined by 3D seismic
- Defined by 3D seismic
- Defined by 2D seismic



# FY25 OEDP TIMELINE OF KEY EVENTS

2025 exploration drilling program largely funded by Joint Venture partner ConocoPhillips Australia<sup>1</sup>.





**The Northwest Shelf  
represents a diversification  
of 3D Energi's portfolio,  
where we are targeting  
outstanding oil prospectivity  
within the Bedout Sub-Basin**



# WA-527-P – BEDOUT SUB-BASIN, NORTHWEST SHELF

3D Energi has identified significant oil prospectivity across an area adjacent to Dorado, the largest Australian oil discovery on the NW shelf in 30 years.

Project **equity**  
**100%**  
~6580km<sup>2</sup> area

Prospective **Resource**  
**349MMBBLs\***

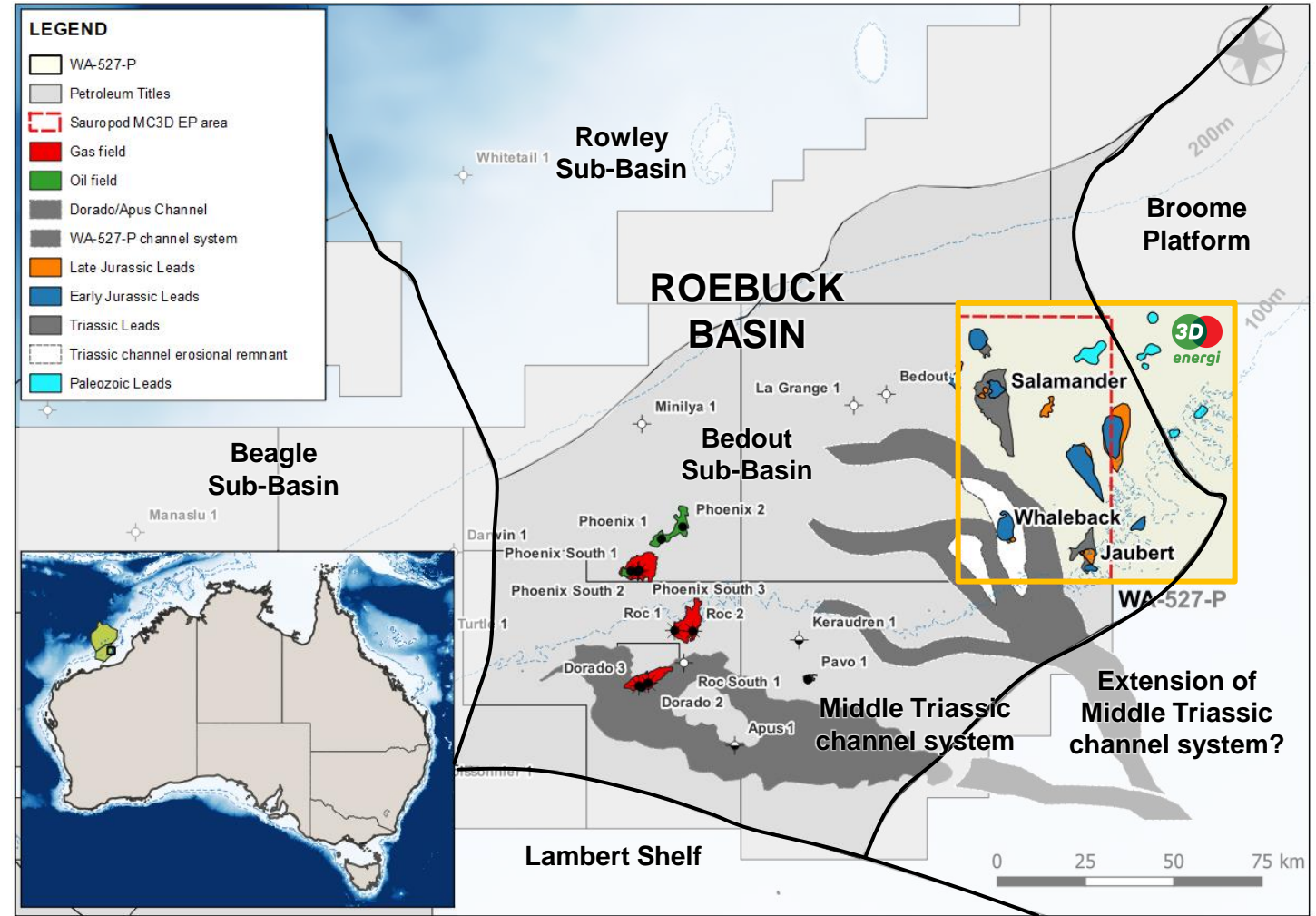
Best estimate (3 targets)

Massive **Structure**  
**150km<sup>2</sup>**  
Salamander Lead

- ❑ Located on basin margin **fringing oil and condensate** discoveries.
- ❑ Pavo discovery **demonstrates oil migration to basin margin**.
- ❑ Access to multiple plays – **potential Dorado analogue** play.

- ❑ **Sauropod MC3D** – planning for 2024/2025 acquisition.
- ❑ Aims to define prospectivity in the western half of the permit.

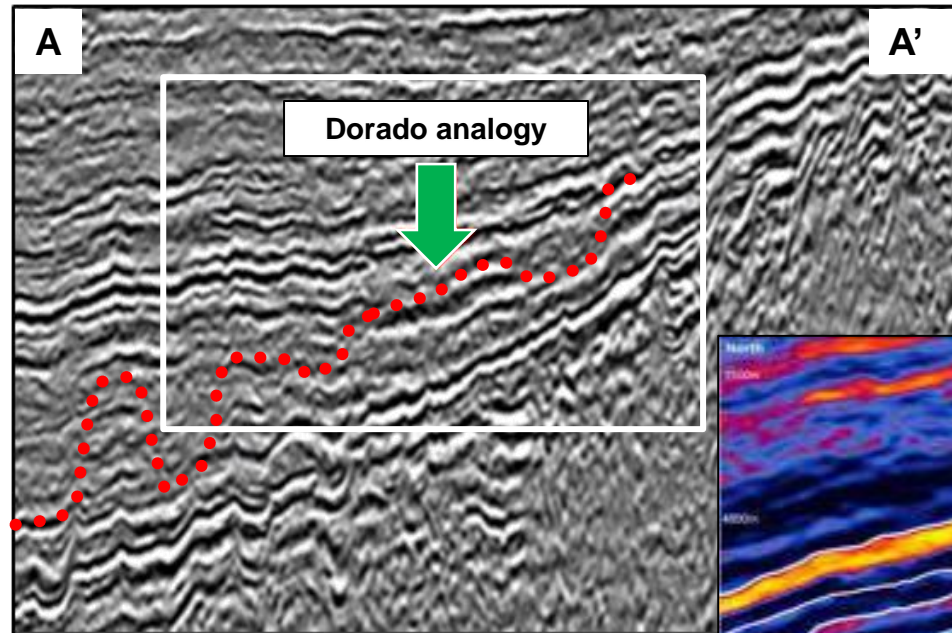
Work **Program**  
**510km<sup>2</sup>**  
Minimum 3D seismic commitment



WA-527-P permit and existing leads relative to gas condensate and oil discoveries.

\*Refer to prospective resources cautionary statement on Page 3 of this presentation

# SAUROPOD MC3D SEISMIC SURVEY PLANNING

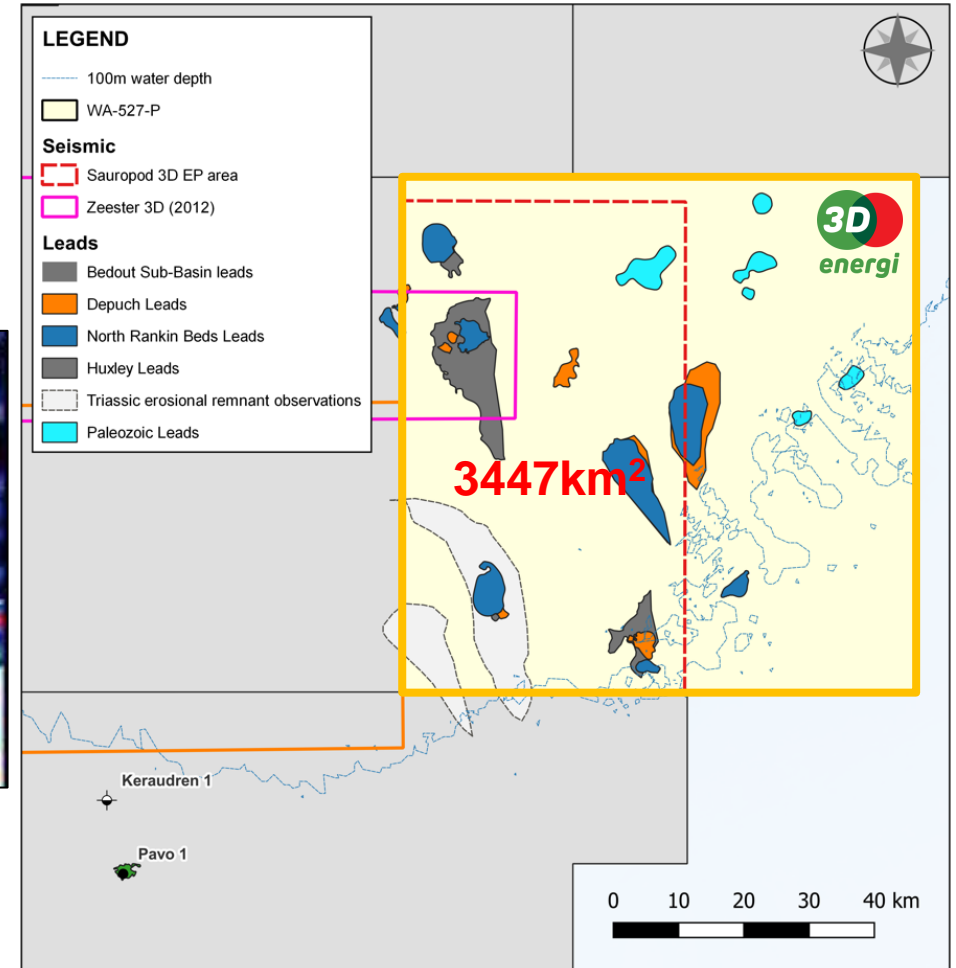


**THE TAKEAWAY**  
 Planning of the Sauropod 3D seismic survey is advanced, and the Environmental Plan will allow for acquisition in 2024 or 2025.

Canyon system at Dorado Field<sup>1</sup>

Sauropod 3D seismic will evaluate the potential for traps within the observed canyon system from reprocessed 2D seismic.

- Acquisition window of January-May 2024 / 2025.
- Large area provides flexibility to cover plays and leads of interest.
- Sauropod covers extent of mapped canyon system and existing leads.

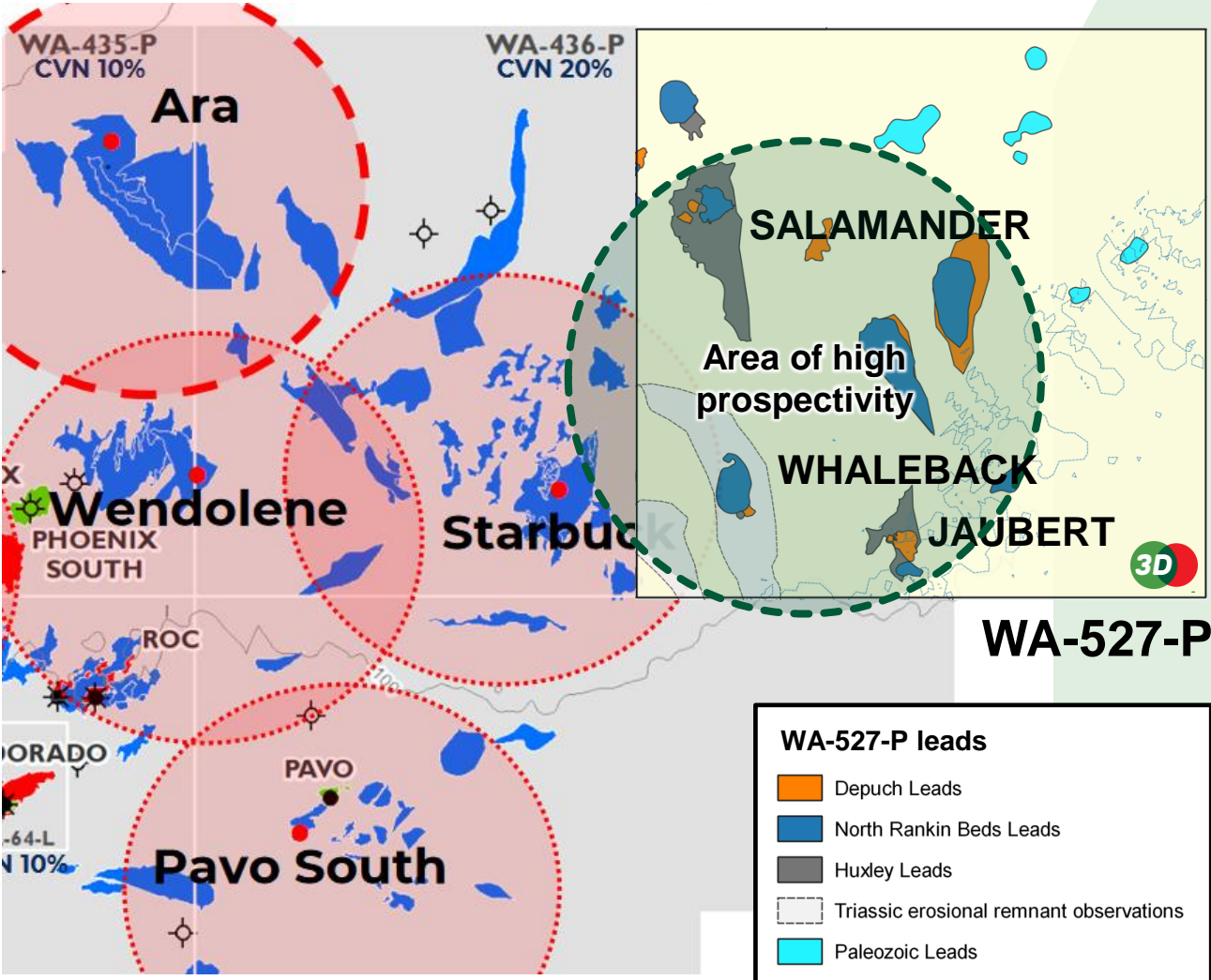


Environmental Planning area within WA-527-P (red polygon) covers major leads.

(1) RISC, Dorado. An overview of the largest oil discovery on the NW shelf in the last 30 years.



# FY24 ACTIVITIES

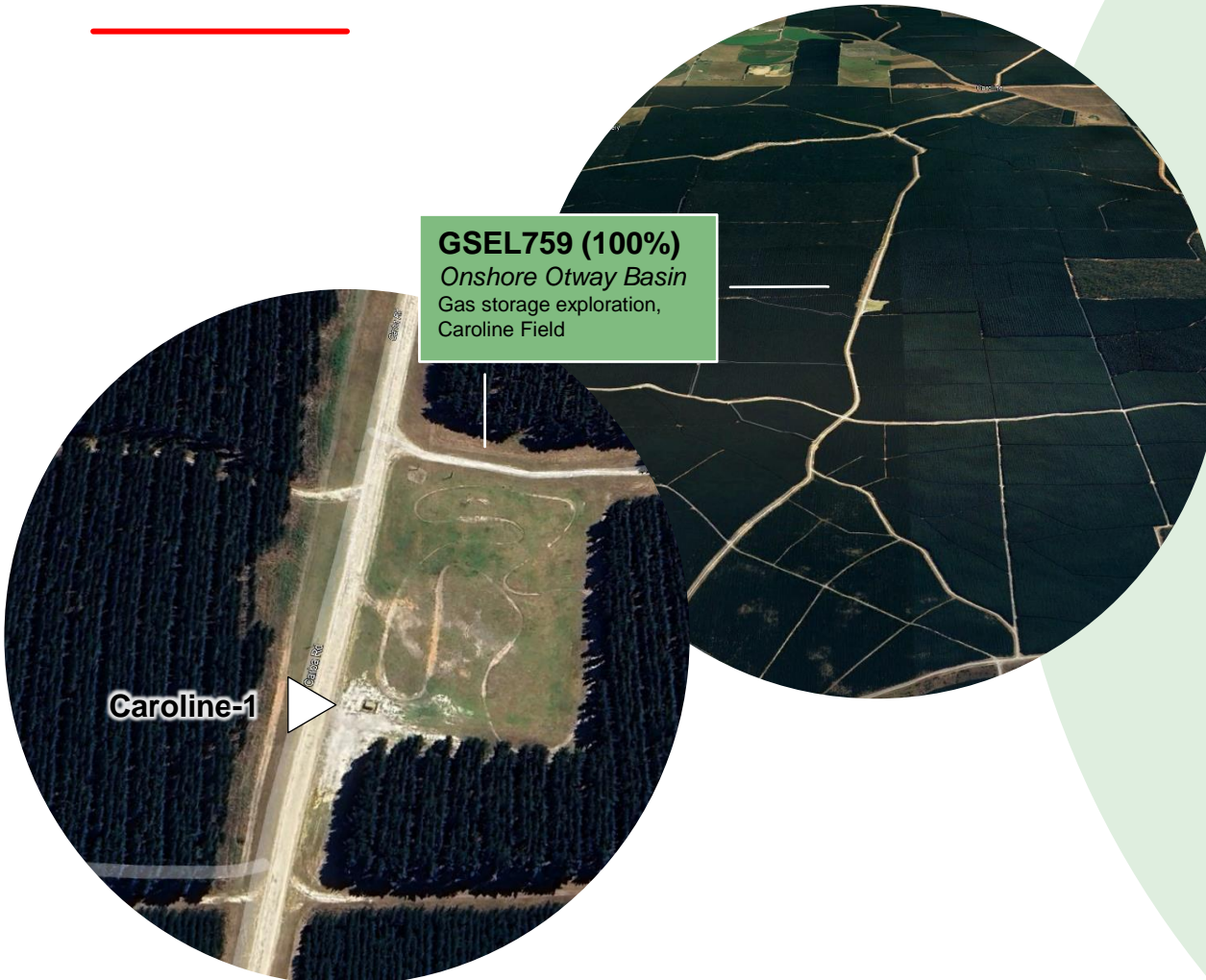


- The Sauropod 3D Environmental Plan (EP) preparation and approvals process was a core focus for FY24
- **Sauropod 3D seismic will evaluate the potential for traps within the observed Dorado analogue canyon system from reprocessed 2D seismic.**
- A 2-year EP was approved by government regulator NOPSEMA to acquire the Sauropod 3D over an area of 3447km<sup>2</sup>
- A 2-year Suspension and Extension of the primary term work commitment was approved by offshore titles regulator NOPTA.
- The Company continued to diligently market the opportunity to prospective partners to fund the Sauropod 3D.
- FY25 activities centre around **marketing the opportunity and potentially acquiring the Sauropod 3D** marine seismic survey.
- Dorado Field Phase 1 liquids Final Investment Decision targeted for 2025<sup>1</sup>.

(1) Camarvon Energy ASX announcement, 18 July 2024

## GAS STORAGE EXPLORATION – CAROLINE

The diversification of energy solutions is consistent with future domestic energy demands.



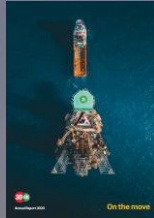
### The depleted Caroline gas reservoir

- Centrally located around the plugged and abandoned Caroline-1 wellhead, over part of the now depleted Caroline Field.
- Discovered in 1967 and produced CO<sub>2</sub> at up to 99% purity until production ceased in 2016 and then plugged and abandoned in 2019.
- Depleted reservoir to be assessed for commercial storage potential of hydrogen, natural gas or carbon dioxide.
- FY24 has focused on developing an understanding of the Caroline reservoir and its **injectivity and deliverability** for gas storage.
- Additional studies have focused on **reducing uncertainty** around the size of the structure and its **capacity** to store various gases.
- FY25 activities will also assess the **prospectivity of additional shallower reservoirs** above the traditional Caroline reservoir.



## 2023

### On the move



#### Prospective Otway portfolio

Robust portfolio of near-field exploration prospects, adjacent to existing gas fields and underutilized infrastructure.

#### Established project deliverability

Joint Venture established with ConocoPhillips Australia, including well carry for 2 firm wells, capped at combined US\$65M.

#### Application of new technologies

Commenced reprocessing of existing 3D seismic and planning for new Regia 3D to support OEDP drilling programs.

#### Strong east coast gas market

Looming gas shortfall across the east coast and role for gas to support the energy transition over coming decades.

## 2024

### Transformational



#### Drilling preparations advanced

Rig arrival in Australian waters and major drilling contracts executed for OEDP Phase 1. Advanced regulatory approvals process.

#### Otway commercialisation strategy

T/49P well carry transfer provides flexibility for commercially minded decision-making around drilling targets.

#### Monarch revealed

Significant uplift in reprocessed 3D seismic revealed Direct Hydrocarbon Indicators at Monarch Prospect.

#### Diversification of business

Progressed pipeline of projects aiming to recreate value creation pathway of the Otway.

## 2025

### Delivering

#### OEDP Phase 1 drilling program

Two firm Otway exploration wells targeting low risk, high impact gas prospects.

# Contact Us



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**Noel Newell**

Executive Chairman

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info@3denergi.com.au

+61 3 9650 9866

