

Completion of Otway Sale Transaction between O.G. Energy & Mitsui

Amplitude Energy Limited (AEL: ASX, “Amplitude Energy” or “the Company”) is pleased to announce that subsidiaries of O.G. Energy have completed the acquisition of Mitsui E&P Australia’s interests in the Offshore Otway Basin (the “Otway Sale Transaction”). For further details of the Otway Sale Transaction and the Otway Basin agreements between Amplitude Energy and O.G. Energy, please refer to Amplitude Energy’s ASX announcement titled *Execution of Otway Basin Joint Venture Agreements* on 24 March 2025.¹

Completion of the Otway Sale Transaction triggers the commencement of O.G. Energy reimbursing Amplitude Energy for 50% of all historical East Coast Supply Project (ECSP) costs spent up to March 2025.² The reimbursement is in the form of a carry of future ECSP spend and amounts to approximately A\$28 million.

For more information, please contact our team for investors and media.

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Amplitude Energy Limited (ASX: AEL) is an Australian gas production company focused on supplying the Southeast domestic gas market. The company owns and operates offshore gas fields in Commonwealth waters and onshore processing plants in the Otway and Gippsland Basins, close to Australia’s largest gas demand centres, as well as non-operated oil production in the Cooper Basin. Amplitude Energy has a portfolio of long-term customer gas supply contracts, while retaining exposure to tight Australian East Coast spot gas markets. The company also holds an extensive portfolio of exploration and development prospects in the Otway and Gippsland Basins, including undeveloped discovered resources such as the Annie and Manta gas fields, in close proximity to its existing infrastructure.

¹ The Interim Joint Venture Agreement between O.G. Energy and Amplitude Energy referred to in that ASX announcement will remain on foot until the completion of certain other transactions.

² O.G. Energy has contributed 50% of all ECSP costs from the point of entering the Otway Sale Transaction in March 2025.

Approved and authorised by Jane Norman, Managing Director & CEO, Amplitude Energy Limited.