

ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

11 August 2025

Otway Project Update

Exploration Drilling in the Otway to Commence October 2025

Highlights

- **Near term drilling:** Essington-1 currently due to spud in October 2025 — subject to weather and operational conditions — followed by Charlemont-1 later in 2025.
- **Chasing high-impact gas volumes:** The two (2) exploration wells will target a combined mean prospective resource of **355 Bcf** — **71 Bcf¹** net to 3D Energi.
- **High Chance of Success:** Estimated chance of success at these targets ranges from **68-81%**.
- **Approvals in place:** All required regulatory approvals for the OEDP are now in place.
- **ConocoPhillips well carry:** 3D Energi is carried by ConocoPhillips Australia (COPA) for up to US\$65M in gross total drilling costs towards the two (2) exploration wells.

3D Energi Limited (ASX: TDO) confirms that exploration drilling as part of Phase 1 of the Otway Exploration Drilling Program (OEDP) is scheduled to commence in October 2025 at the Essington-1 prospect, followed by Charlemont-1 later in the year.

These wells are designed to test high-impact gas targets in the VIC/P79 exploration permit in Commonwealth Waters. The program targets a mean prospective resource of 355 Bcf — 71 Bcf net to 3D Energi — with an estimated Chance of Success ranging from 68-76% at Essington-1 and 81% at Charlemont-1 (refer to Table 1 for full prospective resource summary).

It is anticipated that anchors and mooring chains will be deployed at Essington-1 and Charlemont-1 ahead of the rig's arrival. All required regulatory approvals from NOPSEMA (National Offshore Petroleum Safety and Environmental Management Authority) have been received, including the Environmental Plan.

3D Energi is carried by ConocoPhillips Australia for up to US\$65M towards gross drilling costs of the two (2) exploration wells.

¹ **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 1 – VIC/P79 and T/49P exploration permits with final Phase 1 drilling locations.

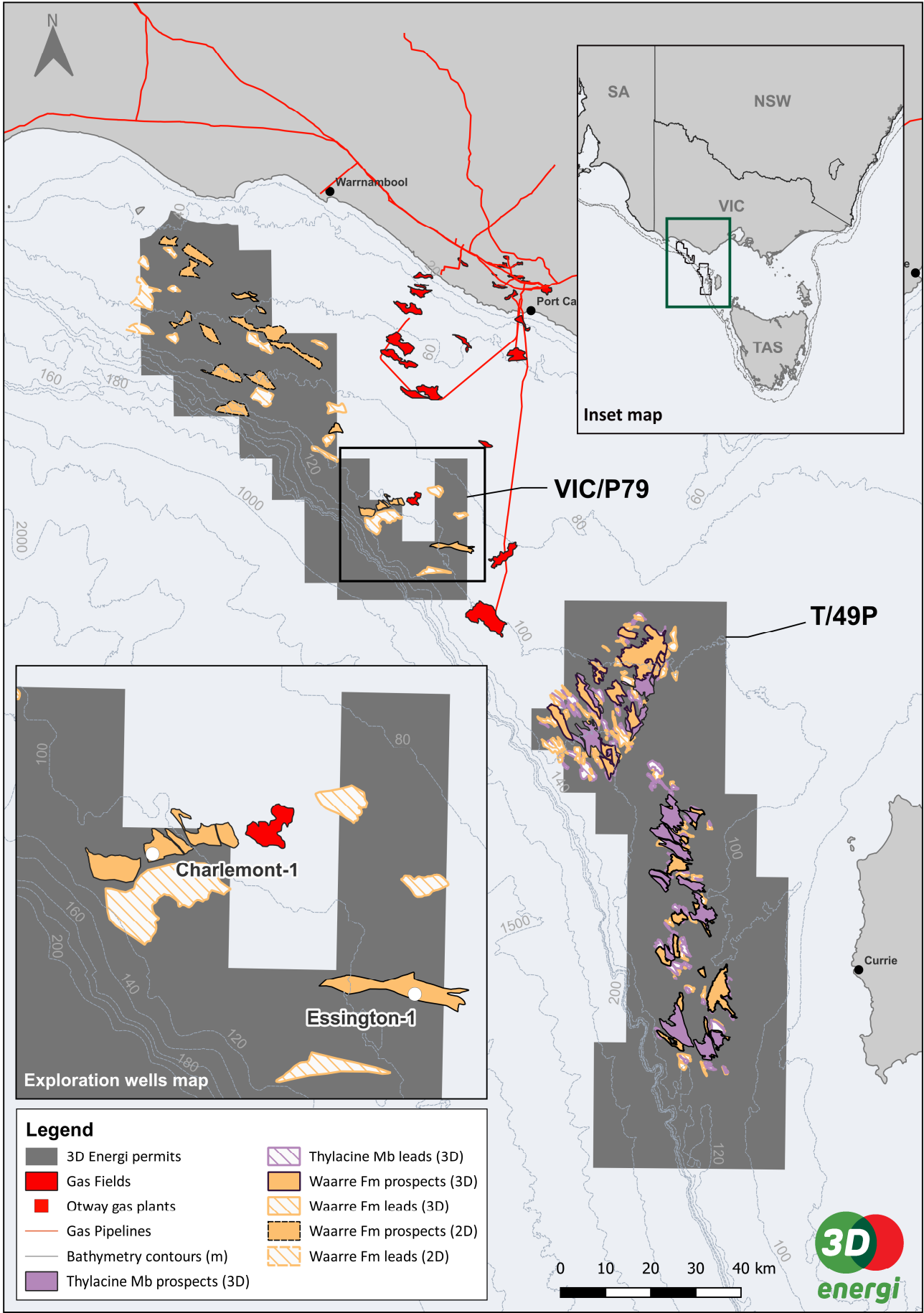


Table 1 – Prospective resource summary (Bcf, unrisks recoverable)

Reservoir	Low (P90)		Best (P50)		Mean		High (P10)		CoS (%)
	Gross	Net TDO*	Gross	Net TDO	Gross	Net TDO	Gross	Net TDO	
Essington									
Waarre C	10	2	61	13	76	15	162	33	76%
Waarre A	92	18	172	34	186	37	301	60	68%
Sub-total	102	20	233	47	262	52	463	93	-
Charlemont B									
Waarre A	52	10	88	18	93	19	138	28	81%
TOTAL	154	30	321	65	355	71	601	121	-

*3D Energi has a 20% participating interest in the VIC/P79 exploration permit. Refer to Prospective Resources Cautionary Statement on Page 1.

Prospective Resources Statement (LR 5.25, 5.28, 5.43)

All prospective resources presented in this announcement are prepared as at 30 June 2025, as disclosed in the Company's ASX release titled "Multi-TCF Gas Prospectivity in the Otway Basin" dated [30 June 2025](#). This announcement should be read in conjunction with that earlier release, which contains all of the information required by ASX Listing Rules 5.25 to 5.41.

The Company confirms that it is not aware of any new information or data that materially affects the prospective resource estimates included in the 30 June 2025 announcement, and that all the material assumptions and technical parameters underpinning the resource estimations in that announcement continue to apply and have not materially changed.

Estimates of prospective resources have been prepared in accordance with the definitions and guidelines of the Society of Petroleum Engineers Petroleum Resources Management System (SPE-PRMS, 2018) and the ASX Listing Rules. These estimates were prepared using probabilistic methods, incorporating a range of uncertainty on reservoir input parameters to predict the likely range of outcomes, and are reported in the categories of Low Estimate (P90), Best Estimate (P50), and High Estimate (P10). All resource categories reflect unrisks recoverable volumes.

All petroleum estimates have been aggregated by arithmetic summation by category (low estimate, best estimate, high estimate). Where prospective resources have been aggregated beyond the field level by arithmetic summation, the aggregate low estimate may be a conservative estimate and the aggregate high estimate may be optimistic due to portfolio effects.

The prospective resource estimates in this announcement are based on and fairly represents information and supporting documentation prepared by Daniel Thompson, who is a Qualified Petroleum Reserves and Resources Evaluator (QPRRE). Daniel is an employee of 3D Energi Limited and is a member of the American Association of Petroleum Geologists. Daniel has more than 10 years of relevant experience and has consented to the inclusion of the estimates in the form and context in which they appear.

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

Enquiries

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About 3D Energi Limited: 3D Energi Limited is an oil and gas exploration company based in Melbourne, Victoria, with high-impact projects in offshore Victoria and Western Australia. Unless otherwise indicated “the Company”, “we”, “our”, “us” and “3D Energi” are used in this announcement to refer to the business of 3D Energi Limited.

Forward-looking statements: This announcement contains certain “forward-looking statements”, which can generally be identified by the use of words such as “will”, “may”, “could”, “likely”, “ongoing”, “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan”, “believe”, “target”, “forecast”, “goal”, “objective”, “aim”, “seek” and other words and terms of similar meaning. These statements reflect the views, expectations, and assumptions of 3D Energi Limited. 3D Energi Limited cannot guarantee that any forward-looking statement will be realised. Achievement of anticipated results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements, and you are cautioned not to put undue reliance on any forward-looking statement.