

**BRIDGEPORT ENERGY PTY LIMITED – 2025 PETROLEUM RESERVES AND
CONTINGENT RESOURCES STATEMENT**

I, Vernon Roewer, Senior Reservoir Operations Engineer of Bridgeport Energy Pty Limited hereby consent to the inclusion of the reserves and resources information in the attached statement in the form and context in which it appears:

Signed: 

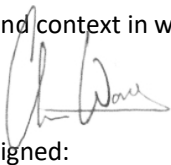
Date: 31 July 2025

I, Ben McVeigh, Principal Geoscientist of Bridgeport Energy Pty Limited hereby consent to the inclusion of the reserves and resources information in the attached statement in the form and context in which it appears:

Signed: 

Date: 31 July 2025

I, Chris Way, Chief Executive Officer and Chief Operating Officer of Bridgeport Energy Pty Limited hereby consent to the inclusion of the reserves and resources information in the attached statement in the form and context in which it appears:

Signed: 

Date: 31 July 2025

BRIDGEPORT ENERGY PTY LIMITED - 2025 PETROLEUM

RESERVES AND CONTINGENT RESOURCES STATEMENT

New Hope Corporation Limited (ASX:NHC) hereby announces its formal assessment of petroleum reserves and contingent resources held through its wholly-owned subsidiary Bridgeport Energy Pty Limited (“BEL” or “Company”) in accordance with ASX listing rule 5. Bridgeport’s net 2P reserves and 2C resources as at 31 July 2025 were as follows:

- 2P reserves of 4.1 million barrels of oil equivalent; and
- 2C resources of 4.9 million barrels of oil equivalent.

BEL operates onshore oil production from 9 petroleum projects in Queensland (see maps in Appendix A) and holds onshore exploration tenements in Queensland, South Australia and Victoria. In southwest Queensland, the Company also has producing non-operated oil interests in the Santos-operated Barta (Cuisinier field) and Naccowlah (Jackson fields) joint ventures and the Vali and Odin gas discoveries in ATP 2021 and PRL 211, operated by Vintage Energy.

BEL has utilised the Petroleum Resources Management System (2018 update) released by the Society of Petroleum Engineers with subsequent appending documentation as is standard for reserves and resources determination.

BEL’s operated crude oil production is presently trucked and sold into the IOR refinery (Eromanga, Queensland) with non-operated Cuisinier and Naccowlah production in southwest Queensland sent to the Santos-operated Cooper Basin Joint Venture via Moomba, South Australia. All BEL’s operated production is sold within Queensland for refining and domestic consumption. Oil sales are priced at a premium to dated Brent under crude oil sales agreements with IOR (operated) and Santos (non-operated).

Bridgeport’s net reserves and contingent resources as at 31 July 2025 are summarised as follows with further detail and explanatory notes provided in Appendix B:

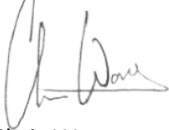
Net Reserves (as at 31 July 2025)	1P (Mboe)	2P (Mboe)	3P (Mboe)
Oil Equivalent	856	4,129	7,339
Net Contingent Resources (as at 31 July 2025)	1C (Mboe)	2C (Mboe)	3C (Mboe)
Oil Equivalent	2,238	4,869	9,371

**Crude oil comprises 94% and gas is 6% of the 2P reserves volumes.*

Commenting on this year's reserves statement, Bridgeport's CEO Chris Way said;

"The Company's oil petroleum projects in the Cooper-Eromanga and Surat continue to deliver consistent stable production for the company while the Vali Odin gas field provides appraisal data and production from the early production system (EPS) for a future full field gas project. The 2P reserves reported herein for Vali Odin reflect the expected gas reserves from the five well EPS and the 2C resources show the potential for a future gas development when the joint venture has sufficient information for an investment decision.

Sincerely,

A handwritten signature in black ink, appearing to read 'Chris Way', with a horizontal line extending from the end of the signature.

Chris Way

Chief Executive and Chief Operating Officer

CPEng, RPEQ

31 July 2025

For more information, please contact the following on +61 2 8960 8400;

Corporate/Operations: Chris Way, Chief Executive Officer

Statutory notes to the reserves statement:

Bridgeport Energy prepares its petroleum reserves and resource estimates in accordance with the SPE Petroleum Reserves Management System (SPE-PRMS 2018 update) published by the Society of Petroleum Engineers. Bridgeport Energy is a member company of the Australian Energy Producers (AEP, previously-Australian Exploration Association of Australia (APPEA)).

All estimates of reserves and resources reported by Bridgeport are prepared by, or under the stewardship of, a qualified reserves and resources evaluator, reviewed by competent persons. To ensure the integrity and reliability of the data used in the reserves estimation, the raw data have been reviewed and quality checked by senior financial officers, production and reservoir engineers, geological and geophysical staff at Bridgeport. Data from prior year's resource reviews undertaken by the Company have been considered in the preparation of this report, including due diligence work undertaken when various Bridgeport assets were acquired.

The reserves and resources statement summary in this report is based on, and fairly represents, information and supporting documentation prepared or reviewed by qualified petroleum reserves and resources evaluators who are full time employees of Bridgeport Energy Pty Limited:

Mr Vernon Roewer, holding the position of Senior Reservoir Operations Engineer of Bridgeport Energy, has a Bachelor of Petroleum Engineering (Hons) and is a member of the Society of Petroleum Engineers and is qualified in accordance with ASX listing rule 5.41 and has consented to the inclusion of the reserves and resources information in this report in the form and context in which it appears.

Mr Ben McVeigh, holding the position of Principal Geoscientist of Bridgeport Energy, has a Bachelor of Science and is a member of the Petroleum Exploration Society of Australia and the Society of Exploration Geophysicists. He has over 25 years industry experience and is qualified in accordance with ASX listing rule 5.41 and has consented to the inclusion of the reserves and resources information in this report in the form and context in which it appears.

Mr Chris Way, holding the joint positions of Chief Executive Officer and Chief Operating Officer of Bridgeport Energy, has a Bachelor of Science (Hons Geology) and a Bachelor of Engineering (Mechanical). Mr Way, who is a CPEng and RPEQ-registered, is a 40 year member of the Society of Petroleum Engineers and is qualified in accordance with ASX listing rule 5.41. Mr Way has consented to the inclusion of the reserves and resources information in this report in the form and context in which it appears.

Summary of Producing Projects:

TENEMENTS	FIELDS	Working Interest	Gross Area (km ²)	Net Area (km ²)
PL 1	Moonie* (oil)	100%	201	201
PL 31	Bodalla South* (oil)	100%	258	258
PL 32	Kenmore* (oil)	100%	258	258
PL 47	Black Stump* (oil)	100%	28	28
PL 98	Inland* (oil)	100%	40	40
PL 214	Utopia* (oil)	100%	220	220
PLs 1063/1064	GKBA Satellite Fields (3)* (oil)	100%	45	45
PL 303	Cuisinier (oil)	15%	64	10
Various	Naccowlah PLs (oil)	2%	1,714	34
ATP 2021	Vali (gas)	25%	372	93
PRL 211	Odin (gas)	25%	100	25

Note: * refers to BEL-operated

Bridgeport ENERGY
A New Hope Group company

Legend:

- Petroleum Lease
- Exploration Permit
- Oil Field
- Gas field
- Oil Pipeline
- Gas Pipeline

Map Labels:

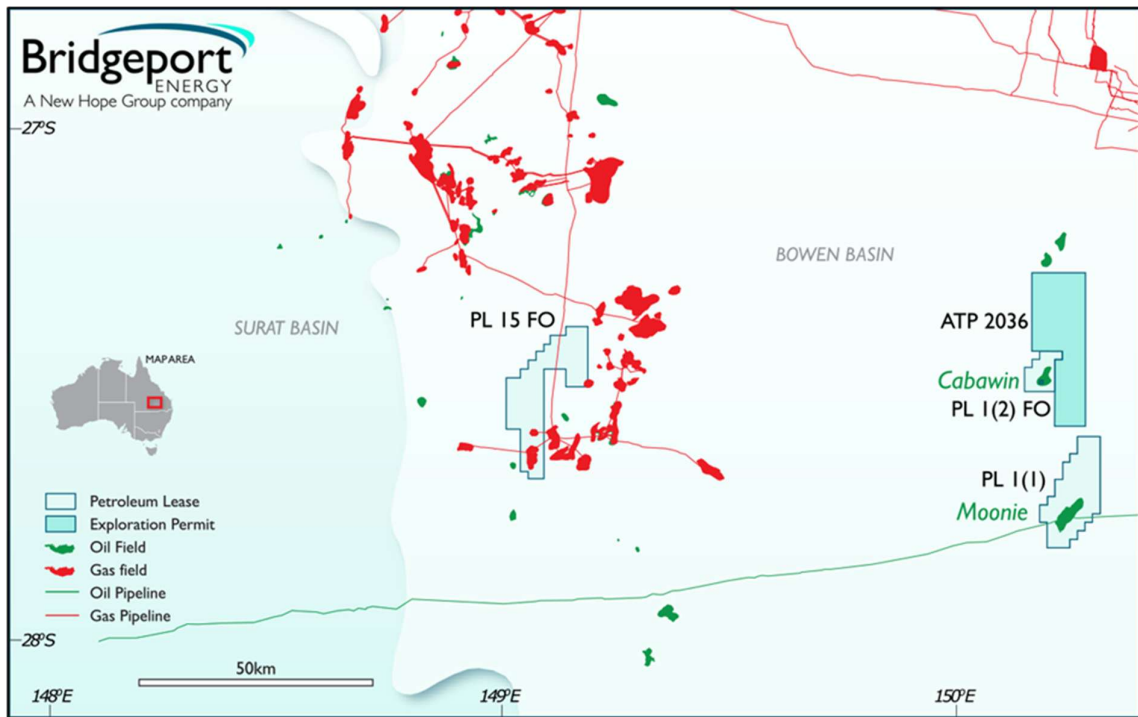
- QLD. S.A.
- COOPER BASIN
- ATP 2022
- PL 98
- Inland
- ATP 737
- ATP 2026
- ATP 736
- ATP 2025
- ATP 738
- PL 1064
- Byrock
- Bodalla South
- Bargie
- PL 31
- PL 47
- Black Stump
- Eromanga Refinery
- PL 32
- PL 1063
- Kenmore
- PL 1064
- Glenvale
- PL 214
- Utopia
- Marcoola
- PL 1064
- ATP 752B
- PL 303
- Cuisinier
- Barrolka/Coolah
- ATP 2023
- ATP 2024
- Jackson
- ATP 1189 N
- Naccowlah PLs
- ATP 752W
- ATP 2021
- PRL 211
- Moomba

QLD. N.S.W.

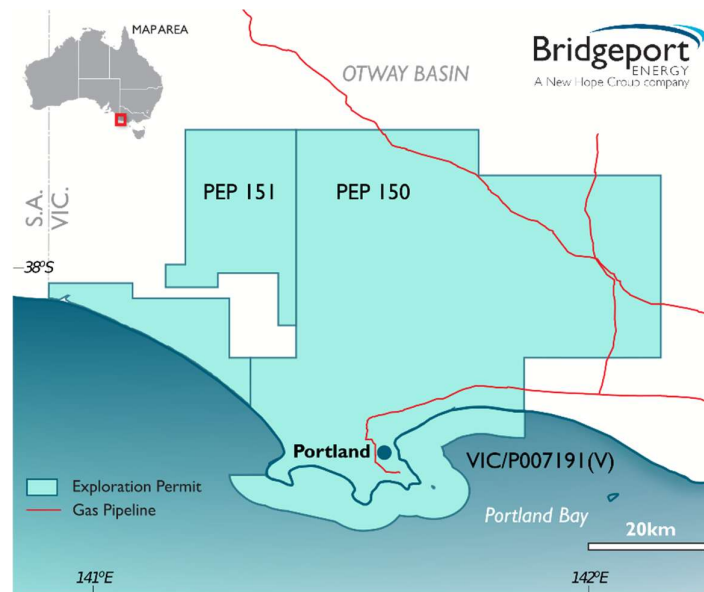
MAPAREA

200km

6



Bridgeport Energy's Surat-Bowen Basin Assets



Bridgeport Energy's Otway Basin Assets

APPENDIX B

Net 2P Reserves and 2C Contingent Resources by Basin (as at 31 July 2025)

	2P Oil and Gas Reserves			2C Contingent Oil and Gas Resources		
	Developed	Undeveloped	Total	Post Economic Life	Undeveloped	Total
	(Mboe)	(Mboe)	(Mboe)	(Mboe)	(Mboe)	(Mboe)
Cooper Basin	1,901	1,624	3,525	-	4,869	4,869
Surat Basin	604	-	604	-	-	-
Total	2,505	1,624	4,129	-	4,869	4,869

1. Undeveloped contingent incorporates ATP 2021 and PRL 211 gas volumes

Net 1P Reserves Reconciliation as at 31 July 2025

	1P 31-July-24	Production to 31-July-25	Acquisitions & Divestments	Transfers & Adjustments	1P 31-July-25
	(Mboe)	(Mboe)	(Mboe)	(Mboe)	(Mboe)
Cooper Basin	1,048	-192	-	-	856
Surat Basin	-	-	-	-	-
Total	1,048	-192	-	-	856

2. Production within this table includes only those fields with 1P reserves.

Net 2P Reserves Reconciliation as at 31 July 2025

	2P 31-July-24	Production to 31-July-25	Acquisitions & Divestments	Transfers & Adjustments	2P 31-July-25
	(Mboe)	(Mboe)	(Mboe)	(Mboe)	(Mboe)
Cooper Basin	3,759	-233	-	-	3,525
Surat Basin	632	-28	-	-	604
Total	4,391	-261	-	-	4,129

Net 2C Resources Reconciliation as at 31 July 2025

	2C 31-July-24	Transfers & Adjustments	2C 31-July-25
	(Mboe)	(Mboe)	(Mboe)
Cooper Basin	4,869	-	4,869
Surat Basin	-	-	-
Total	4,869	-	4,869

Notes:

1. *Mboe = thousand barrels of oil equivalent. A conversion from gas volume to oil equivalent (at 171,940 boe per PJ) was based on a standard industry metric.*
2. *Petroleum reserves have been prepared using principally deterministic methods, supported by field reservoir modelling where available.*
3. *Contingent resources (2C) have been estimated using a combination of deterministic assessments and probabilistic volumetric assessments.*
4. *BEL aggregates reserves (1P, 2P and 3P) and contingent resources (2C) using arithmetic summation.*
5. *The economic assumptions used to evaluate each project are commercially sensitive. Reserves have been assessed as economic using discounted cash flow methods in compliance with PRMS guideline. Costs have been estimated using actual costs and reasonable estimates of forecast future costs. Oil prices have been forecast using reasonable estimates of future prices.*
6. *Production is for the 12 month period 1 August 2024 to 31 July 2025, which aligns with the Company financial year.*
7. *The reference point for Oil production is at each field where crude oil is sold into a road tanker with IOR Petroleum, except for Cuisinier and Naccowlah where the reference point is at Port Bonython.*
8. *The reference point for gas production is at the tie-in point at the nearby Beckler field*
9. *Reserves reported for Oil include fuel consumed in operations at each field; totalling 92Mboe 1P, 498Mboe 2P and 840Mboe 3P.*
10. *Reserves reported for gas are shown as dry 'Sales' volumes, and exclude fuel, liquids content and non-hydrocarbon components (e.g. CO₂).*
11. *In accordance with the SPE-PRMS guidelines, only committed infill wells or similar projects are captured as 2P reserves.*
12. *As per SPE-PRMS guidelines 2C resources include; uncommitted infill drilling opportunities, discoveries that are contingent on development and enhanced recovery projects such as waterflood.*
13. *Due to rounding, volumes may not reconcile to totals.*