

ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

19 September 2025

Korea National Oil Corporation (KNOC) Completes Otway Farm-in

3D Energi Limited (the “Company”; ASX: TDO) is pleased to announce the completion of the farm-in by Korea National Oil Corporation (KNOC) into the Otway Joint Venture with 3D Energi and ConocoPhillips Australia (COPA) in the exploration permits VIC/P79 and T/49P.

Highlights

- Korea National Oil Corporation (KNOC) completes farm-in to the Otway Joint Venture with 3D Energi (TDO) and ConocoPhillips Australia (COPA).
- KNOC acquires a 29% interest in VIC/P79 and T/49P exploration permits, reducing COPA’s interest to 51%. COPA retains operatorship.
- 3D Energi retains a 20% interest in VIC/P79 and T/49P exploration permits and maintains COPA’s US\$65 million⁽¹⁾ well carry towards gross drilling costs.
- The exploration program has been further bolstered with KNOC’s investment participation and exploration expertise, reinforcing our commitment to find new natural gas discoveries to supply domestic gas to the east coast of Australia.

KNOC Completes Farm-in to Otway Joint Venture Following Regulatory Approvals

KNOC, the state-owned oil company of South Korea, has completed its farm-in with COPA following regulatory approvals from NOPTA and the Foreign Investment Review Board (FIRB). KNOC has acquired a 29% interest in VIC/P79 and T/49P exploration permits, reducing COPA’s interest to 51%. 3D Energi’s equity will remain at 20%. COPA will retain operatorship of the Joint Venture.

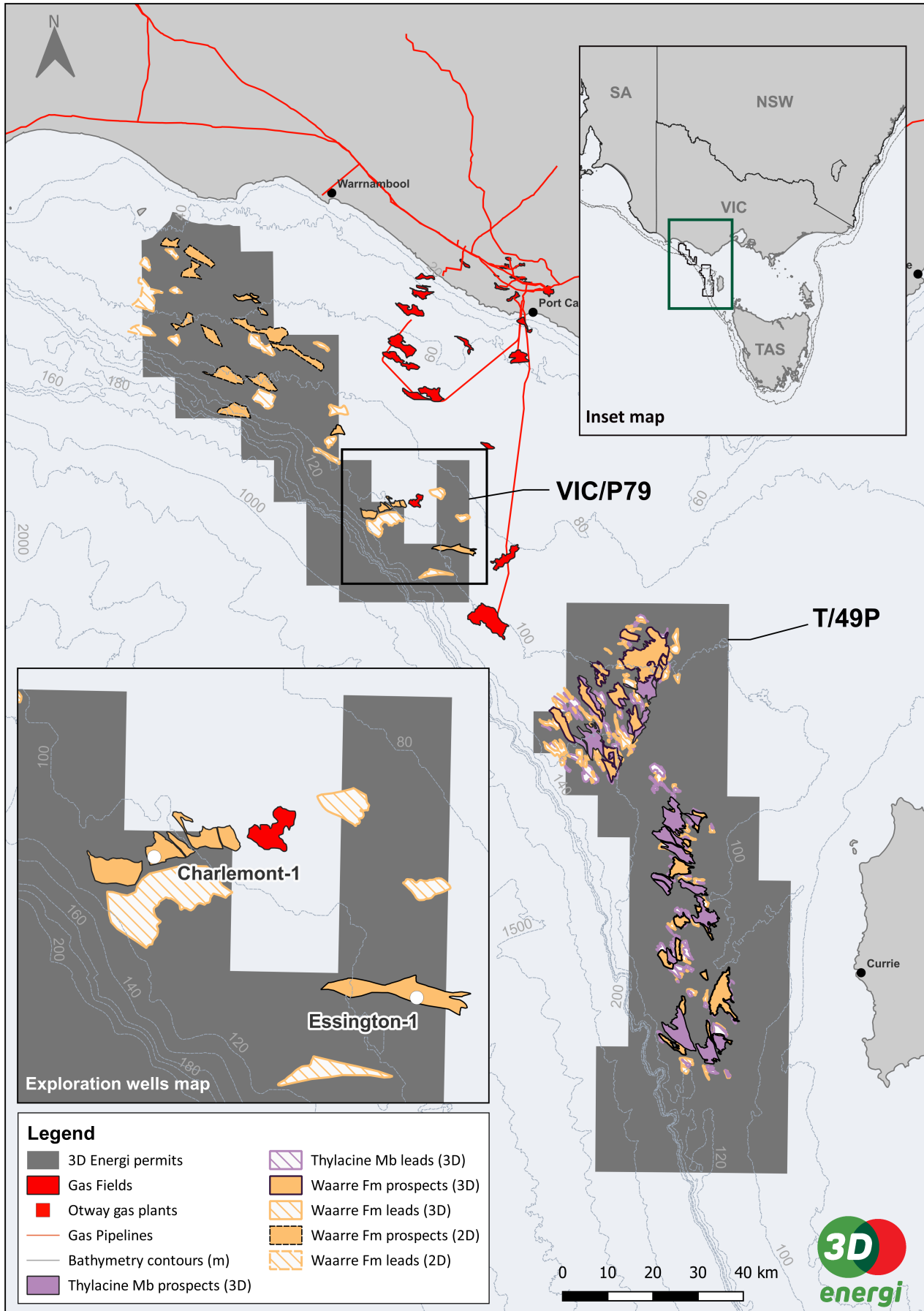
COPA’s obligations under the farmout (FOA) agreements for T/49P ([TDO ASX release 11 June 2020](#)) and VIC/P79 ([TDO ASX release 16 March 2023](#)), and the amendments to the agreements ([TDO ASX release 24 June 2024](#)), remain the same with the two well carry remaining at a combined cap of US\$65 million.⁽¹⁾

The exploration program has been further strengthened through KNOC’s investment participation and technical expertise. Their entry into the Joint Venture reinforces the collective capability of the partners and underscores our shared commitment to pursuing new natural gas discoveries. This project has the potential to contribute materially to the supply of domestic gas for the east coast of Australia, supporting both energy security and the energy transition.

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

⁽¹⁾ One exploration well carry for up to US\$35m, one carry for up to US\$30m.

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



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About 3D Energi: 3D Energi Limited is an oil and gas exploration company based in Melbourne, Victoria, with high-impact projects in offshore Victoria and Western Australia.

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. Finder 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.