

# ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

13 October 2025

## Quarterly Activities Report

### First Quarter ending 30 September 2025

3D Energi Limited (ASX: TDO, “3D Energi” or “the Company”) is pleased to provide an update to its activities for the quarter ending 30 September 2025.

## Highlights

### Corporate

- **Placement completed:** \$9.4M raised (before costs) in placement to fund the first of two wells (Essington-1) that form part of the exploration campaign at VIC/P79 and for general working capital purposes.

### Offshore Otway Basin (VIC/P79 and T/49P)

- **Phase 1 well locations confirmed:** Essington-1 and Charlemont-1 were confirmed as the two (2) exploration targets for **Phase 1** of the Otway Exploration Drilling Program Otway Exploration Drilling Program (OEDP).
- **Anchor pre-lay operations commenced:** Vessel pre-lay operations for anchors and mooring chains for the Transocean Equinox rig commenced ahead of drilling at Essington-1.
- **Essington-1 spud:** Essington-1 is estimated to spud on or around the last week of October, pending weather and operational conditions.
- **KNOC farm in via COPA completed:** ConocoPhillips Australia (COPA) has completed its Otway farm in with Korea National Oil Corporation (KNOC) following regulatory and FIRB approval. KNOC have attained a **29%** interest in both permits.

*“The September quarter marked a pivotal step for 3D Energi as we secured funding through a strongly supported placement, ensuring we are fully prepared for our net contribution to the Essington-1 well. With the Transocean Equinox rig close to mobilising, drilling is imminent at Essington-1, followed by Charlemont-1—two high-quality prospects positioned to deliver new supply to the East Coast market. The entry of KNOC alongside ConocoPhillips strengthens the joint venture both technically and financially, underscoring the strategic importance of our acreage. Supported by disciplined capital allocation and advancing exploration on the Northwest Shelf, 3D Energi is well placed to deliver on a transformational phase ahead”.*

— Mr Noel Newell, Executive Chairman of 3D Energi

## The Transocean Equinox semi-submersible drilling rig - which will shortly mobilise to Essington-1



## Quarterly Project Updates

3D Energi Limited has a strong Australian portfolio of exploration projects, with areas including the offshore Otway Basin (Victoria and Tasmania) and offshore Northwest Shelf, including a gas storage exploration project in onshore South Australia. An overview of the activities of each project during the reporting period follows.

## Australia – East Coast Exploration

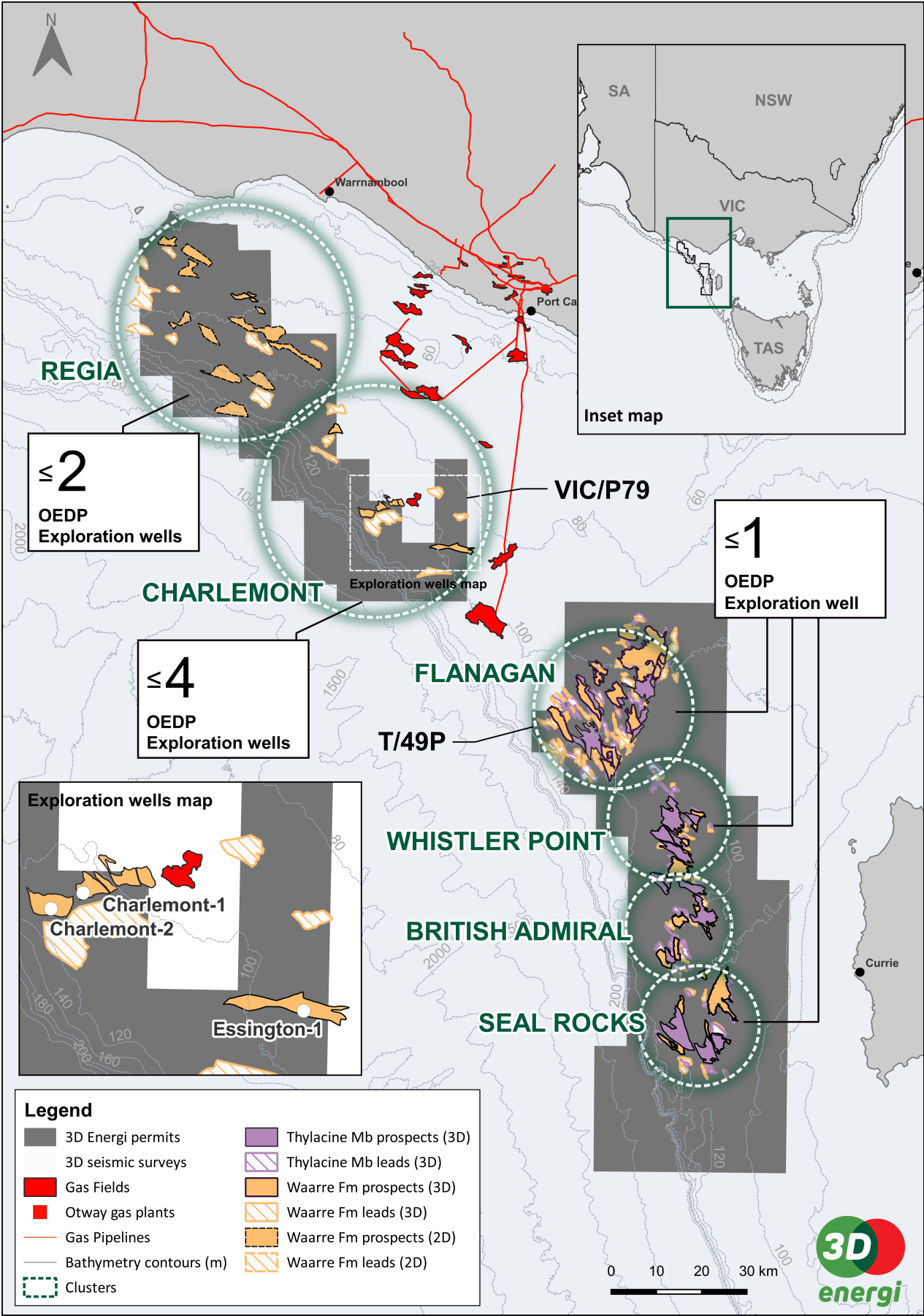
3D Energi holds a 20% non-operated interest in two offshore exploration permits within the offshore Otway Basin—**VIC/P79** and **T/49P**—as part of a Joint Venture operated by ConocoPhillips Australia (COPA).

These permits form the largest exploration positions in Bass Strait, with licence over 7,265 km<sup>2</sup> of premier acreage located adjacent to the Otway Basin's largest producing gas fields (**Figure 1**). These permits span the inboard margin of a proven hydrocarbon fairway and form the foundation of the **Otway Exploration Drilling Program (OEDP)**.

The **OEDP** aims to identify significant gas reserves to supply the East Coast market and support Australia's current and future energy needs. The program proposes the drilling of up to 6 exploration wells and will be completed in two (2) phases. Two (2) firm wells have been contracted for Phase 1 (2025), followed by up to four (4) optional wells in Phase 2 though this number is likely to be reduced.

Detailed technical and operational updates on exploration activities across VIC/P79 and T/49P, including drilling preparations under the OEDP, are provided in the consolidated Offshore Otway Basin quarterly project update.

Figure 1 – VIC/P79 and T/49P exploration permits and prospect clusters. Inset exploration wells map shows well locations for the upcoming Otway Exploration Drilling Program (OEDP).



## Offshore Otway Basin Quarterly Project Update

ConocoPhillips Australia: 51% (operator) | Korea National Oil Company: 29% | **3D Energi Limited: 20%**

### Essington-1 and Charlemont-1 selected as Phase 1 OEDP wells

During the quarter, the Company confirmed the final well locations and drilling sequence for Phase 1 of the Otway Exploration Drilling Program (OEDP) – refer to TDO ASX release [3 July 2025](#). The two confirmed exploration wells (**Table 1**) to be drilled are:

**Table 1 – Confirmed exploration wells and locations for the upcoming Otway Exploration Drilling Program<sup>1</sup>**

Well	Permit	Prospect	Latitude	Longitude
Essington-1	VIC/P79	Essington	39°05.7483305'S	142°48.7145561'E
Charlemont-1	VIC/P79	Charlemont B	39°00.85610340'S	142°36.48318600'E

All operations are being undertaken in accordance with the approved Environment Plan, with activities planned to be completed by year-end. Petroleum Safety Zones around the well sites remain in place from 1 July 2025 until 1 March 2026, ensuring safe and uninterrupted drilling operations.

TDO has elected to transfer its US\$30M well carry from T/49P to a second well in VIC/P79, ensuring the Company is carried by COPA for up to US\$65M<sup>2</sup> in gross total drilling costs towards the two Phase 1 exploration wells.

### Essington Prospect (Essington-1) Update – Well 1 OEDP

During the quarter, Essington Prospect was confirmed as the **first drilling target** for Phase 1 of the OEDP. Essington-1 is a low-risk prospect supported by Direct Hydrocarbon Indicators (**Figure 2**), situated approximately 5 km west of the Geographe Field.

The target reservoir is the Waarre A, a proven gas-bearing unit in the region at Casino, Henry and Netherby fields. Importantly, Essington-1 benefits from Direct Hydrocarbon Indicators (DHIs) such as amplitude anomalies (Waarre C) and a clearly defined flat spot (Waarre A, **Figure 3**).

Essington-1 is supported by a **68%** geological Chance of Success (CoS) at its main Waarre A target and a **76%** CoS at the Waarre C, with an estimated mean gross prospective resource of **262 Bcf — 52 Bcf net to 3D Energi** (Refer to **Table 2** below for low, best and high estimates)<sup>3</sup>.

**Table 2 – Prospective resource summary (Bcf, unrisked recoverable)**

Prospective resource estimates from TDO ASX announcement dated 30 June 2025. 3D Energi has a 20% participating interest.

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	-

<sup>1</sup> Coordinate reference system GDA 1994

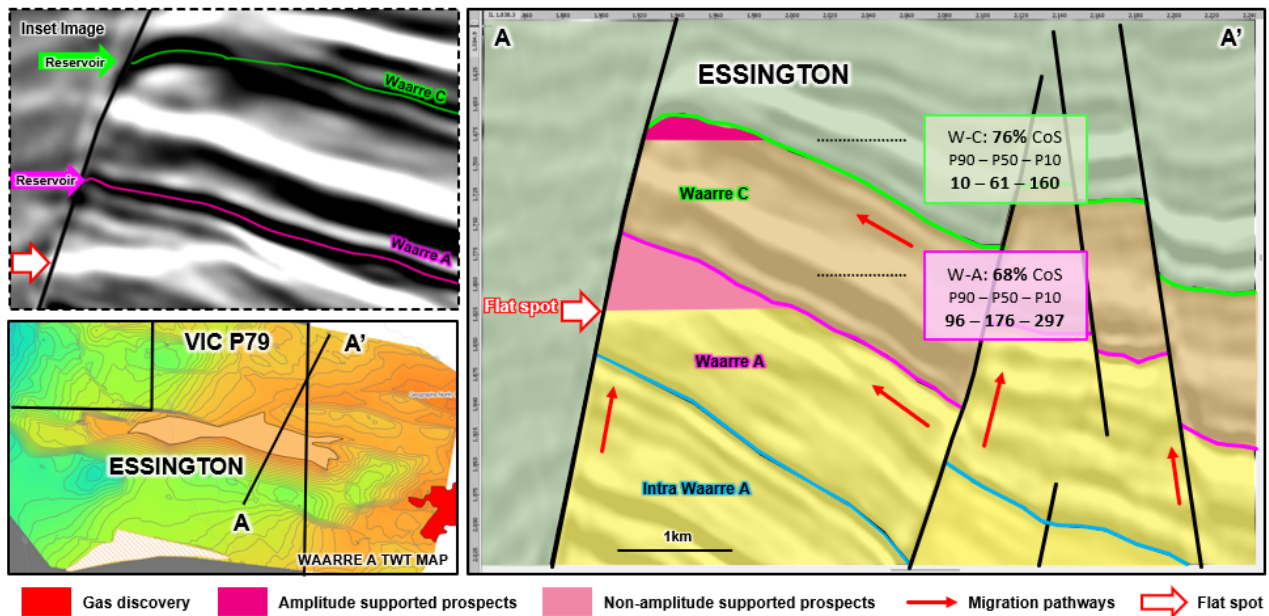
<sup>2</sup> One exploration well carry for up to US\$35m, one carry for up to US\$30m.

<sup>3</sup> Refer to the **Prospective Resources Statement** in the Corporate section near the end of this release.



**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 3 – Schematic interpretation of the Essington Prospect showing stacked reservoirs with DHIs, including the Waarre C and Waarre A reservoirs. Inset image shows a well-developed flat spot coinciding with the interpreted gas water contact in the Waarre A.**



Reprocessed seismic, integrating both the La Bella and adjacent 3D surveys, has significantly improved image quality and lateral continuity of key hydrocarbon indicators, supporting maturation of the prospect to drill-ready status. In the event of a commercial success, Essington-1 could provide a short-distance tie-back opportunity to existing infrastructure<sup>4</sup>.

### Charlemont B Prospect (Charlemont-1) Update – Well 2 OEDP

During the quarter, Charlemont B prospect (formerly Rosetta) was selected as the **second drilling target** in Phase 1 of the OEDP and will be tested by the Charlemont-1 exploration well.

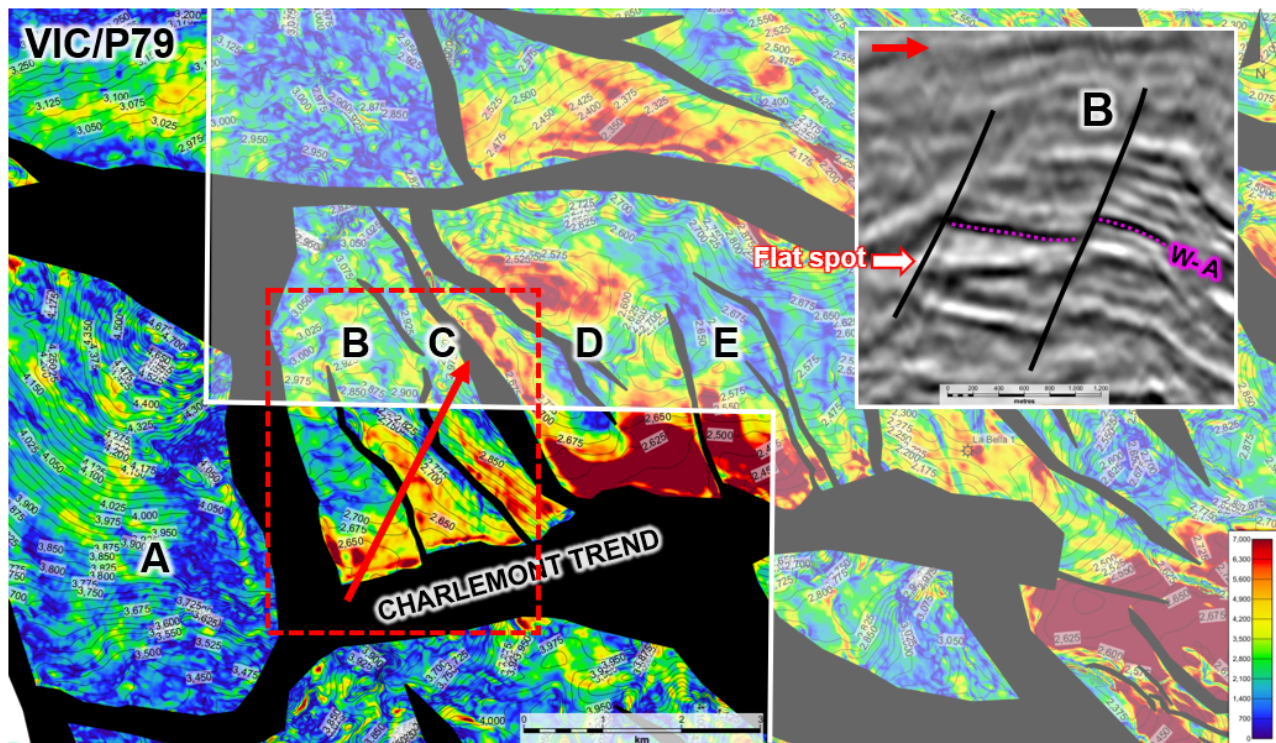
The 2024 reprocessing of the La Bella 3D provided a significant improvement in imaging beneath Tertiary channelling that overlies the Charlemont B prospect. The removal of noise caused by the channels has revealed **compelling DHIs**, including an amplitude anomaly conforming with depth closure and a well-developed flat spot (**Figure 4**). Located proximal to the La Bella gas field, these findings position Charlemont B as a priority drilling target.

Charlemont-1 will target the Waarre A reservoir, a proven gas-bearing unit in the Otway Basin. Charlemont B is among the lowest risk drilling targets within the company's exploration portfolio, having been assigned a robust **81%** geological Chance of Success (CoS) and an estimated gross mean **prospective resource of 93 Bcf** — 19 Bcf net to 3D Energi.

The Charlemont-1 well, planned for 2025, will be important in further de-risking the Charlemont Trend. It's location proximal to existing pipeline infrastructure supports a faster and more cost-effective development pathway in the event of a commercial success.

<sup>4</sup> No permissions or agreements exist for tie-in to existing infrastructure.

Figure 4 – Waarre A RMS map with depth contours showing amplitude anomalies conforming with structural traps along the Charlemont Trend at Charlemont B, C, D and E. Inset image shows well developed flat spot at Block B, to be targeted by Charlemont-1.



### Vessel pre-lay operations for anchors and mooring chains commence at Essington

Vessel pre-lay operations for anchors and mooring chains at Essington-1 commenced during the quarter, prior to the arrival of the Transocean Equinox. The rig and support vessels will transit to the **Essington-1** gas exploration well—in Commonwealth waters of VIC/P79—around the last week of October, to commence **Phase 1 of the Otway Exploration Drilling Program (OEDP)**. Drilling operations are expected to take approximately **32 days** to drill to a planned total depth (TD) of approximately **2650m** TVDSS, subject to operational conditions.

### Korea National Oil Company farmin completed through ConocoPhillips Australia

During the quarter, KNOC (the state-owned oil company of South Korea) 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 COPAs interest to 51%. 3D Energi's equity will remain at 20% and COPA will retain operatorship of the Joint Venture.

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.

### Maturing the Regia Cluster through targeted 3D seismic acquisition

The Regia 3D seismic survey is currently under planning over northern VIC/P79 with the aim to mature this high potential cluster for future exploration drilling. The acquisition of at least 1000km<sup>2</sup> of 3D seismic forms the Year 5 work program commitment for VIC/P79.

During the quarter, The Environmental Plan (EP) for the Regia 3D has been undergoing the assessment process with NOPSEMA— the National Offshore Petroleum Safety and Environmental Management Authority— Australia’s regulator for offshore petroleum activities.

## Regulatory approvals in progress

ConocoPhillips Australia (COPA) is seeking adjustments to the VIC/P79 and T/49P work programs to better support ongoing technical and operational planning.

During the quarter, the National Offshore Petroleum Titles Administrator (NOPTA) approved a 24-month suspension and extension of the T/49P Year 5 work commitment activities. This request also proposes variations to the work program scope to support prospect maturation and inform decision-making related to Phase 2 of the Offshore Exploration Drilling Program (OEDP).

In parallel, a separate application is under assessment for a 24-month suspension and extension of the current VIC/P79 Year 3 work program, which includes the drilling of one exploration well. This application includes a 12-month extension for subsequent Years 4, 5, and 6 within the secondary term.

## Euroz Hartleys Otway Basin Drilling Campaign Forum

*On 2 September, Executive Chairman Noel Newell presented at the ‘Euroz Hartleys Otway Basin Drilling Campaign Forum’ via webcast. According to Euroz Hartleys, ‘the Otway Basin, offshore Victoria, is set for more than \$1 billion of investment over the next two (2) years, **one of the largest offshore campaigns in Australia’s history**’. Euroz Hartleys also noted that the Otway Basin is ‘one of the few locations with the potential to bring meaningful new volumes into the domestic system in the near-term’.*

*In this context, Noel provided an overview of our Otway Basin exploration **portfolio, conceptual commercialisation strategy**, and the upcoming **Otway Exploration Drilling Program** (refer to TDO ASX release [2 September 2025](#)). A replay of the webcast can be accessed [here](#).*

## Australia – West Coast Exploration

3D Energi Limited operates one offshore exploration permit on the Northwest Shelf, where it is the 100% titleholder of WA-527-P exploration permit (**Figure 5**). 3D Energi was an early mover in the Bedout Sub-Basin, having recognised the significant prospectivity of the area prior to the Dorado discovery in 2018.

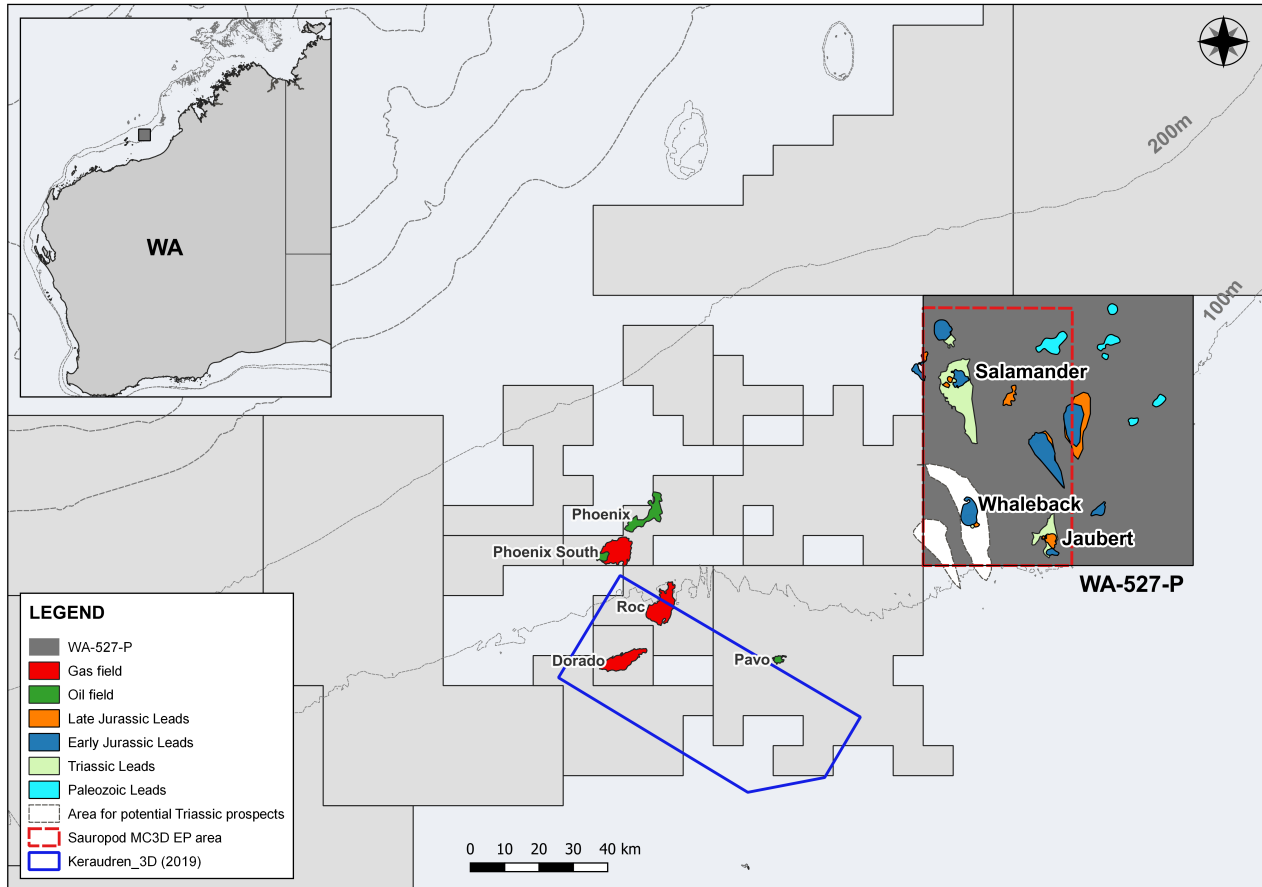
3D Energi’s strategy in the Bedout focuses on securing a farm-in partner to fund the acquisition of the Sauropod 3D seismic survey over WA-527-P, leveraging improved investment conditions and regional exploration momentum, including proximity to major discoveries like Dorado and Pavo.

### WA-527-P, Bedout Sub-basin, Offshore Western Australia

3D Energi Limited: 100%

WA-527-P exploration permit covers 6,500km<sup>2</sup> along the margin of the offshore Bedout Sub-basin (**Figure 6**). Exploration in the basin has progressed from the basin centre towards the margin, progressively testing the extent of hydrocarbon migration while proving oil and gas/condensate discoveries at Phoenix, Phoenix South, Roc, Dorado and Pavo. WA-527-P represents the next exploration step out along the basin margin.

Dorado-style incised valleys have been identified on reprocessed 2D seismic that could have the potential to form large closures like Dorado. These potential incised valleys are located along trend from Pavo, which demonstrates the migration of hydrocarbons to the basin margin.

**Figure 5 – Sauropod MC3D Environmental Planning area (red polygon)**

## Progressing planning for the Sauropod 3D seismic survey

The Sauropod 3D seismic survey is currently under planning to fully image the potential incised valleys identified on reprocessed 2D seismic and to identify a seriatim of prospects that can be high graded for drilling. The acquisition and processing of the Sauropod 3D is critical to the evaluation of the full prospectivity of WA-527-P and forms a minimum work commitment ( $\geq 510\text{km}^2$ ) for the primary term (Years 1-3).

The previously awarded Environment Plan (EP) for the Sauropod 3D survey has now expired, covering an acquisition window that extended from January to May (inclusive) of 2024 or 2025. The Company is currently updating the EP, a process managed by Viridien (formerly CGG), which is pending resubmission for assessment. The new EP has a revised acquisition window of **2026 or 2027**.

The Company's preferred strategy to fund the forward exploration program has been to secure a farm-in partner, replicating the recent successful introduction of super-major ConocoPhillips Australia into Otway permits T/49P and VIC/P79. The Company continues to diligently market the opportunity to prospective partners, supported by improving investment conditions and near-term activity in the Bedout Sub-Basin.

## Advancing Basin understanding through integration of the Keraudren 3D

The Company continues to deepen its geological understanding of the regional petroleum system within the Bedout Sub-Basin. Analysis is now underway on the recently released Keraudren 3D seismic dataset (see **Figure 6** for location) — the first publicly available 3D dataset in the basin — representing a step change in the availability and resolution of subsurface information across the Dorado and Roc area.

This early integration is already delivering value, providing critical geological context that is enhancing our regional understanding and allowing for more robust calibration of stratigraphic architecture and



depositional systems across permit boundaries — insights that were previously constrained by limited 2D seismic coverage and well control.

During the quarter, key horizons were mapped across the Keraudren 3D and existing 2D seismic datasets to form a framework for a calibrated regional seismic inversion. This included mapping of key reservoir and source rock horizons within the Keraudren 3D, integrating the latest stratigraphic insights from the Pavo-1 and Apus-1 exploration wells.

This data integration is expected to refine existing exploration concepts and increase confidence in delineating reservoir intervals and seal presence — key elements in de-risking the petroleum system at both regional and prospect levels.

## Australia – East Coast Gas Storage

### GSEL 759, Otway Basin, Onshore South Australia

3D Energi Limited: 100%

GSEL 759 is located only 20km southeast of Mount Gambier and proximal to the South East Pipeline System (SEPS) (**Figure 6**). The licence covers an area of 1.02km<sup>2</sup> and is centrally located around the plugged and abandoned Caroline-1 wellhead.

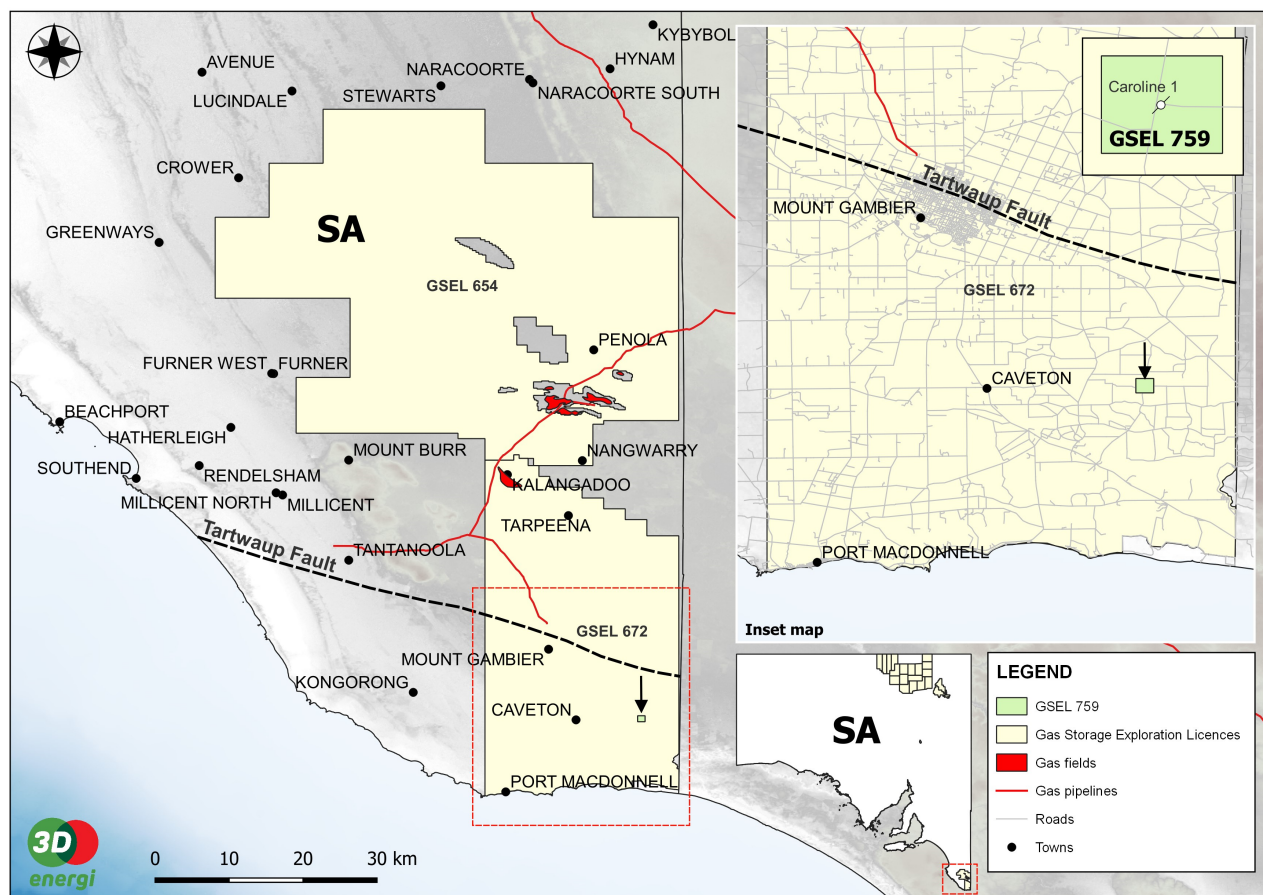
GSEL 759 is currently in the third year of a five-year work program designed to develop a gas storage business model. The detailed work program includes reservoir deliverability and seal integrity studies, seismic interpretation (potentially including reprocessing) to support the development of both static and dynamic models, and the building of an economic model that incorporates drilling, completions, and engineering studies.

### Evaluation of new seismic acquisition over Caroline

During the previous quarter, the Company evaluated options for the potential acquisition of new seismic data over Caroline, including the evaluation of new acquisition technologies. This is because poor-quality and sparse 2D seismic data limit subsurface imaging, reducing confidence in structural geometry and storage capacity. Despite test reprocessing efforts, seismic resolution remained inadequate for robust static modelling or structural risk assessment.

The Company previously engaged with potential seismic acquisition providers to explore new technologies, including modern vibroseis technology designed to improve energy penetration and seismic imaging quality. While there was potential for improved imaging, significant logistical and geological constraints—including limited surface access due to dense vegetation, and subsurface challenges such as unconsolidated sands and shallow limestones—posed major barriers to successful data acquisition and quality enhancement. The Company finalised its evaluation during the quarter and has decided not to pursue new seismic acquisition.

**Figure 6 – GSEL 759 location relative to Mount Gambier (yellow), the South East Pipeline System and electricity transmission lines.**



## Corporate

Subsequent to the end of the quarter on 6 October 2025, the Company announced that it has secured firm commitments to raise approximately \$9.4M (before costs) via a Placement at an issue price of \$0.11 (11 cents) per share, along with one (1) free attaching unlisted option for every two (2) new shares subscribed for under the Placement. Noel Newell's participation in the Placement is subject to shareholder approval, and all of the free attaching unlisted options under the Placement are subject to shareholder approval. The funds raised from the Placement will be directly utilised to fund the first of two wells (Essington-1) that form part of the exploration campaign at VIC/P79 and for general working capital purposes. The capital raising was strongly supported by a number of new domestic institutional investors, alongside significant participation from existing shareholders. It is noteworthy that this is only the fourth capital raising since the Company's listing. Euroz Hartleys Limited and Bell Potter Securities Limited acted as Joint Lead Managers to the Placement.

As at 30 September 2025, the Company held cash and cash equivalents of approximately A\$141,000. The Company had net operating cash outflows of A\$294,000 during the quarter, and net cash outflows of A\$284,000 from investing activities.

Payments to related parties and their associates during the quarter as outlined in Section 6.1 of the accompanying Appendix 5B to this quarterly activities report were A\$110,000. These payments are related to salaries, superannuation and Director's fees paid to directors and related entities during the September 2025 quarter.

## Petroleum Tenement Holdings

As at 30 September 2025, 3D Energi's petroleum tenement holdings were:

Tenement and Location	Beneficial interest at 30 Jun 2025	Beneficial interest acquired / (disposed)	Beneficial interest at 30 Sep 2025
<b>VIC/P79</b> Offshore Otway Basin, VIC	20%	nil	20%
<b>T/49P</b> Offshore Otway Basin, TAS	20%	nil	20%
<b>WA-527-P</b> Offshore Roebuck Basin, WA	100%	nil	100%
<b>GSEL 759</b> Onshore Otway Basin, SA	100%	nil	100%

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

For further information, please contact:

**Noel Newell**

*Executive Chairman*

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Phone: +61 3 9650 9866

## 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.

## Competent Persons Statement

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.

## Disclaimers

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

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.



## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

3D Energi Limited

ABN

40 105 597 279

Quarter ended ("current quarter")

30 September 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(148)	(148)
	(e) administration and corporate costs	(150)	(150)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	4
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(294)</b>	<b>(294)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(284)	(284)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(284)</b>	<b>(284)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	719	719
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(294)	(294)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(284)	(284)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>141</b>	<b>141</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	141	719
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>141</b>	<b>719</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	110
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	<b>-</b>	<b>-</b>
7.5	<b>Unused financing facilities available at quarter end</b>		<b>-</b>
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(294)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(284)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(578)
8.4 Cash and cash equivalents at quarter end (item 4.6)	141
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	141
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	0.24
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes, the Company expects that it will continue to have negative operating cash flows for the time being.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Subsequent to the end of the quarter and as announced on 6 October 2025, the Company has secured firm commitments to raise \$9.4m (before costs) via a share Placement at an issue price of \$0.11 (11 cents) per share. The proceeds from the Placement will fund the first of two wells (Essington-1) that form part of the exploration campaign at VIC/P79 and for general working capital purposes. The Company continually evaluates potential funding alternatives for its near to medium term as well as longer term working capital requirements.	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes, refer to answer in 8.8.2.	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: 13 October 2025

Authorised by: The Board



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**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

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**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.