ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

29 October 2025

Otway Exploration Drilling Program

Rig Mobilisation Commenced for Essington-1 Exploration Well

Highlights

- Mobilisation of the **Transocean Equinox** drilling rig to the **Essington-1 gas exploration well** in Commonwealth waters of VIC/P79 has commenced.
- Drilling operations are scheduled to commence on or around **Saturday 1st November 2025**.
- Essington-1 is targeting a combined **~262 Bcf**[1,2], mean prospective resource in the Waarre C and Waarre A reservoirs, both supported by **Direct Hydrocarbon Indicators** (DHIs).
- The well is expected to take approximately **32 days** to drill to a planned total depth (TD) of **2650m TVDSS**[3], subject to operational conditions.
- This milestone represents an important step in 3D Energi's strategy to deliver **new gas supply for Australia's East Coast market**.
- Further updates will be provided as drilling progresses through key milestones.

[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.

3D Energi Limited (the "Company"; ASX: TDO) is pleased to provide an update on the status of the **Otway Exploration Drilling Program (OEDP)**, in which TDO has a **20% participating interest**.

Rig Mobilisation Has Commenced for the OEDP

The Transocean Equinox has commenced mobilising from Bass Strait to Essington Prospect, located approximately 55km offshore from Port Campbell — in water depths of approximately 100m — and approximately 10km west of the Geographe-1 gas discovery (**Figure 1**).

Drilling operations are scheduled to commence on or around **Saturday 1st November 2025**. This marks an important operational milestone in the Company's strategy to identify commercially viable natural gas reserves to help supply Australia's East Coast gas market and meet current and future energy needs.

The Essington-1 exploration well is designed to test stacked reservoir targets with Direct Hydrocarbon Indicators, including the Waarre A (primary target) and overlying Waarre C (secondary target) reservoirs. The well is expected to take approximately **32 days** to drill to planned TD, subject to operational conditions.

[2]Gross prospective resource. Refer to Table 1 for low, best and high estimates and the Prospective Resources Statement on Page 2.
[3] TVDSS (True Vertical Depth Sub-Sea)

The OEDP is being conducted in joint venture with operator ConocoPhillips Australia (51% interest) and the Korean National Oil Company (KNOC; 29% interest).

Essington-1 Dual-Target Gas Prospect

Essington-1 is targeting a combined **262 Bcf** gross mean prospective resource from two stacked reservoirs (refer to **Table 1**):

- **Waarre C Reservoir** – The first target is an amplitude anomaly at the crest of the Waarre C reservoir at ~2,240m TVDSS. This interval has a gross mean prospective resource of **76 Bcf** with a **76%** Chance of Success (CoS).
- **Waarre A Reservoir** (Primary Target) – The well will then deviate up-dip to test the Waarre A reservoir at ~2,470m TVDSS (**Figure 2**). A prominent seismic flat spot (a key indicator of a potential gas-water contact) supports the case for hydrocarbon presence (**Figure 3**). The Waarre A reservoir has a gross mean prospective resource of **186 Bcf** with a **68%** CoS.

While Essington is considered a relatively low-risk prospect, technical risks include potential fault seal leakage, which may reduce gas saturation, and elevated CO_2 concentrations linked to deep-seated fault systems.

Table 1 – Essington Prospect prospective resource summary (Bcf, unrisked recoverable)
Prospective resource estimates are based on TDO ASX announcement dated 30 June 2025. 3D Energi has a 20% participating interest in the VIC/P79 exploration permit.

Reservoir	Low (P90)		Best (P50)		Mean		High (P10)		CoS (%)
	Gross	Net TDO	Gross	Net TDO	Gross	Net TDO	Gross	Net TDO	
Waarre C	10	2	61	13	76	15	162	33	76%
Waarre A	92	18	172	34	186	37	301	60	68%
TOTAL	**102**	20	**233**	47	**262**	52	**463**	93	-

The Company looks forward to providing further updates as drilling progresses through key operational milestones.

Corporate Details

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

For further information, please contact:

Noel Newell
Executive Chairman
Email: info@3denergi.com.au
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 unrisked 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 is 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 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: Supplementary Figures

The following figures provide additional geological and location context for the Essington-1 exploration well. These illustrations are supplementary to the information contained in the main body of this announcement.

Figure 1 – VIC/P79 and T/49P exploration permits with the Essington-1 well location.

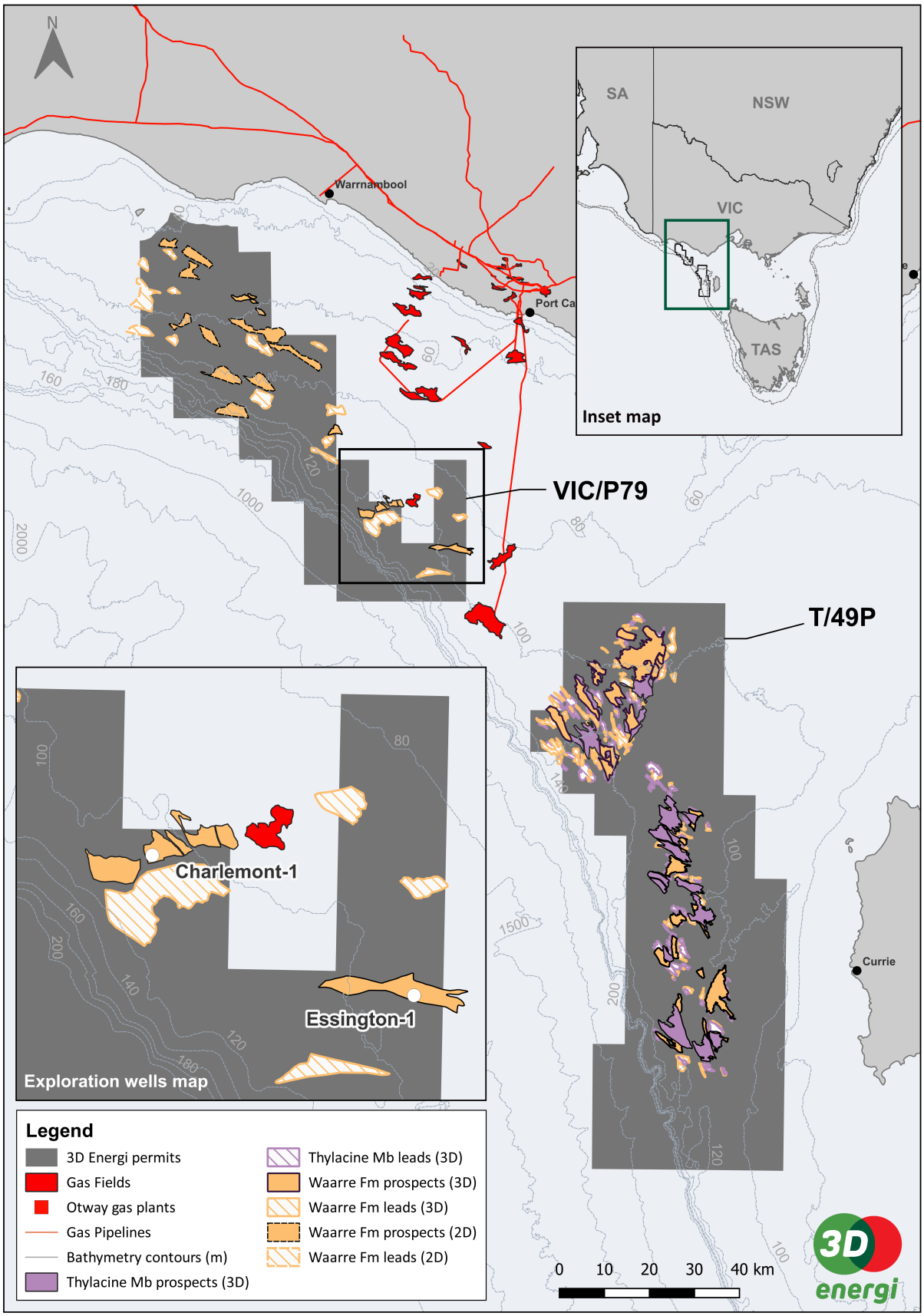

Figure 2 – Waarre A Depth map of Essington Prospect, VIC/P79 exploration permit

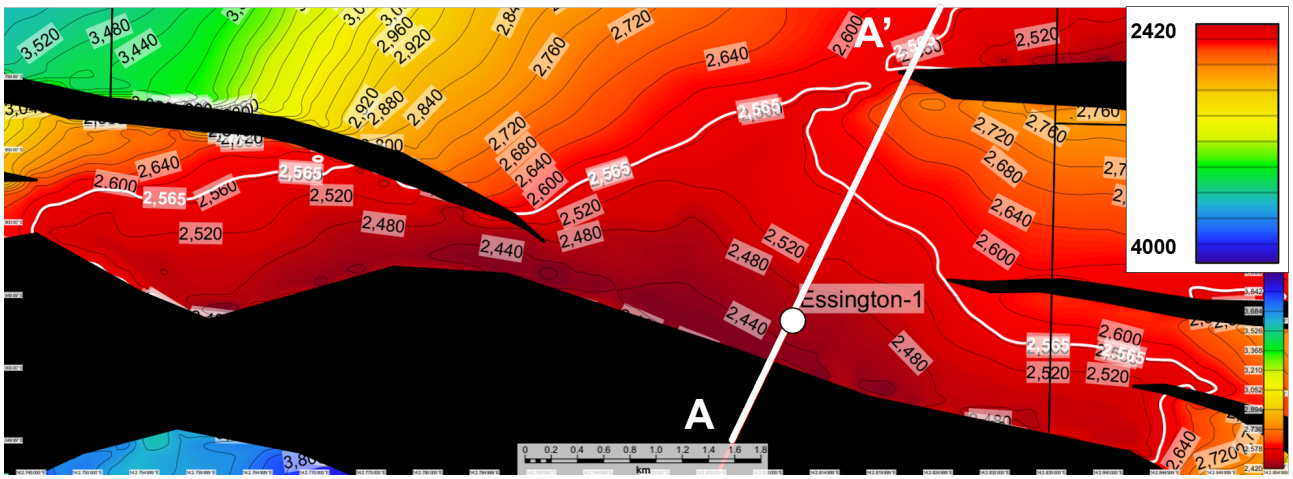

Figure 3 – Essington Prospect seismic section showing key reservoir targets at the Waarre C and Waarre A reservoirs, including a well-developed flat spot in the Waarre A which coincides with the interpreted gas water contact