

OUTSTANDING RESULTS FROM PRODUCTION TESTING AT RBD10

HIGHLIGHTS

- RBD10 flowed gas at an average flow rate of 199 Mscfd for a 6.9 day period
- The average flow rate is significantly higher than the flow rate measured with the previous testing equipment
- The average flow rate at RBD10 follows the success at RBD03, continuing the positive trend across D3 Energy's exploration program
- Once testing is completed at RBD10 the Company will begin drilling RBD12

D3 Energy Limited (**ASX: D3E**) (**D3 Energy or the Company**) is pleased to announce another outstanding result from its multi-well production testing program at ER315, located in the Free State, South Africa.

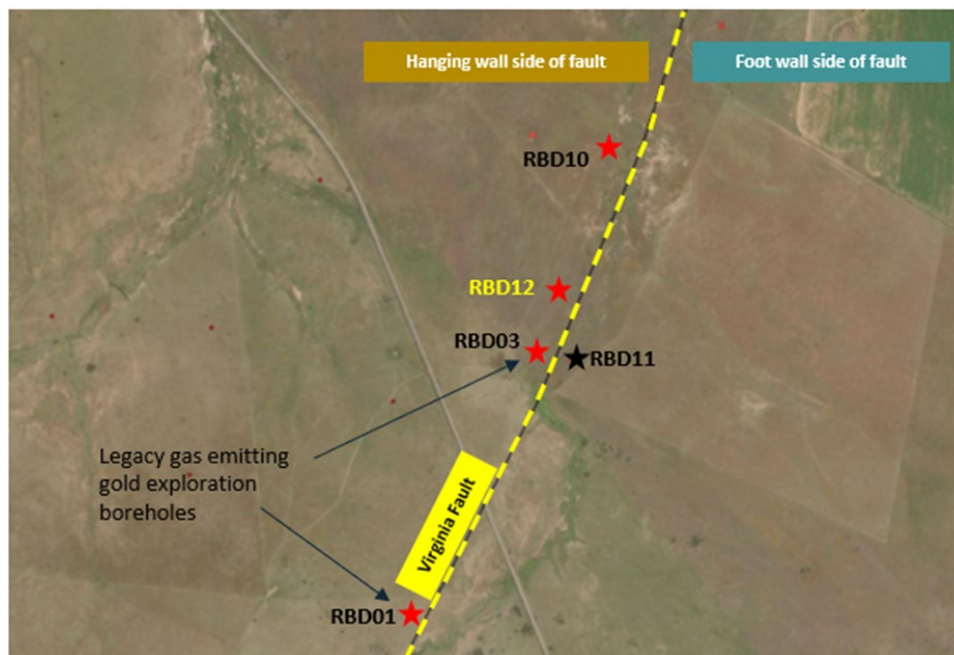
Testing at RBD10 has yielded an average flow rate of 199 Mscfd over a 6.9 day period, mirroring the success seen at RBD03. Total gas produced during this testing period was 1,367 Mscfd [Table 1].

As announced on 13 May 2024, the helium and methane composition at RBD10 were previously measured at 5% helium and 85% methane. Gas samples will be collected and analysed towards the end of the extended production test to confirm these concentrations.

Once testing at RBD10 is complete, and with the granting of the renewal of ER315 received this week, the Company plans to commence drilling at RBD12, with rig mobilisation expected within the coming weeks.

This next phase of exploration at RBD12 will build on the momentum established by the successes at both RBD03 and RBD10, as D3 Energy continues to unlock the full potential of ER315.

The current testing regime is a critical part of D3 Energy's broader program, which includes drilling and testing multiple boreholes within ER315. The results will inform key decisions regarding well interference, spacing, and planning for the submission of a Production Right application to the South African authorities.



Well Location Map including RBD12 location

Table 1 – Listing Rule 5.30 required information

Well Name	RBD10
Location	X 26.941875 Y -28.212955
Well Type	Vertical
Permit	ER315
Entity Holders	Motuoane Energy Pty Ltd (100% owned subsidiary)
Resource	Helium and Methane
Formation	Witwatersrand Quartzite
Gross Thickness	Gross thickness Karoo 411m, Ventersdorp 10m, Quartzite 125m (TD 546m)
Net Pay Thickness	Unconformity fracture zone beneath dolerite - 5m
Geological Rock Types	Sandstone, Siltstone, Shale, Mudstone, Dolerite, Quartzite, Fractured Quartzite
Depth of Zones Tested	420m-546m
Type of Test and Duration	6.9-day stabilised flow test
Phases Recovered	Gas
Other Types of Recovery	N/A
Flow Rate	199 Mscfd (average stabilised rate over 6.9 days)
Choke Size	No choke
Volume Recovered	1,367 Mscf
Material Non-hydrocarbons	Nitrogen

Authorised for release by the Board of Directors of D3 Energy Limited

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About D3 Energy Limited

D3 Energy was incorporated for the purpose of acquiring African based assets which are prospective for the exploration and production of both natural gas and helium. The Company's primary focus will be on its natural gas and helium assets located in the Free State Province, onshore South Africa where the Company's exploration work has identified an exciting natural gas and helium opportunity and where a significant Contingent and Prospective Resource has been delineated.