

ASX Announcement

6 May 2026

SUCCESSFUL COMPLETION OF BARBERTON 3D SEISMIC SURVEY

Highlights:

- **Macallum New Energy has successfully completed acquisition of its first 3D seismic programme in our 100%-owned exploration permit EP-494**
 - **Barberton 3D seismic survey acquired 110 km² of new seismic data over two prospective Jurassic gas leads, Yarra and Gadee**
 - **GeoPulse seismic sources used for the first time in Western Australia, have proven to be a gamechanger for enabling access and minimising ground-impact**
 - **Survey acquisition completed on schedule and within budget**
 - **Condor 2D seismic survey to commence shortly**
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Macallum New Energy Limited (ASX:MNE) (**Macallum New Energy, MNE** or the **Company**) has successfully completed the acquisition of the Barberton 3D seismic survey, the first 3D seismic survey in our 100%-owned exploration permit EP-494 in the onshore North Perth Basin. This marks a major milestone in the delivery of the Company's disciplined, data-driven exploration strategy.

MNE contracted Terrex Pty Ltd (**Terrex**) to undertake the survey and we are pleased to report that they completed 100% of the planned survey area on schedule and within budget. The survey acquired 110 km² of new 3D seismic data to provide a more detailed subsurface image of two Jurassic leads, Yarra and Gadee, initially identified on 2D seismic data acquired by the Company in 2022. The Yarra and Gadee leads are at a depth of approximately 2,500m and are targeting gas in conventional reservoirs of the Yarragadee formation.

The survey was the first of its kind in Western Australia to use Terrex's GeoPulse low-impact seismic sources. Being significantly smaller and lighter than conventional vibroseis source trucks, these vehicles allowed data to be acquired in areas with limited access and eliminated the need for clearing any vegetation across the entire survey. The source vehicles also have the benefit of a significantly reduced footprint on the ground resulting in no ground rehabilitation requests from landowners. The Company views the use of GeoPulse seismic sources as a gamechanger for low disruption seismic programs in Western Australia where target depths are less than 3,000m below the surface.

The data acquired by the Barberton 3D survey will now be processed by Velseis Processing Pty Ltd (**Velseis**) at their Brisbane processing centre. Preliminary “Fast Track” results are expected in late June, with final products to be delivered in the third quarter. The data will then be interpreted to determine the prospectivity and potential of the Yarra and Gadee leads along with any future exploration work programme to evaluate them.

After a short break for planned maintenance and crew rest, the survey crew will mobilise to the Condor 2D survey area near the town of Muchea, WA. The Condor 2D seismic survey is expected to commence acquisition around 20 May 2026 and will take approximately two weeks to complete.

The Company would like to take this opportunity to thank Terrex for the well managed execution of our first 3D seismic programme.

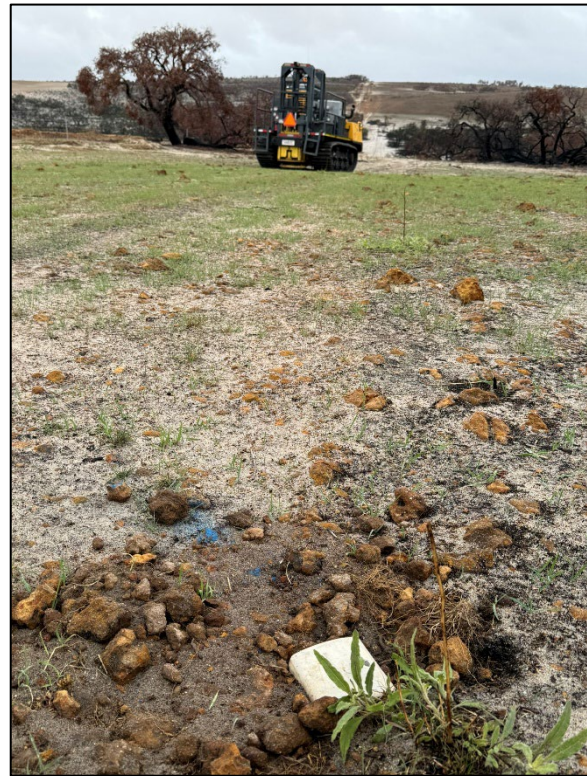


Figure 1. GeoPulse source vehicle and geophone recording the Barberton 3D seismic survey

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This announcement was approved for release to the ASX by Macallum New Energy’s Board of Directors.

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About Macallum New Energy

Macallum New Energy is an oil and gas exploration company focused on the assessment and future development of its 100% owned exploration permits located in the onshore North Perth Basin in Western Australia, being EP-494 and EP-511 (the **Projects**).

MNE offers investors a rare opportunity to participate in the multi-Tscf onshore Perth Basin Kingia gas play. The Projects host a portfolio of mature prospects aimed to be derisked through the execution of a clearly defined work program.

With a strong management team and funding for short-term activities, MNE are set to explore some of the largest undrilled gas prospects in the Perth Basin and are strategically positioned to address Western Australia's tightening domestic gas market.

Forward-Looking Statements

This release may include forward-looking statements. Such statements may relate to, among other things, exploration activities, resource potential, development plans, production targets, funding requirements, regulatory approvals and commercialisation opportunities. Words such as "anticipate", "believe", "estimate", "expect", "intend", "may", "plan", "potential", "should" and similar expressions are intended to identify forward-looking statements. Although MNE believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. and actual results, performance, actions and developments of the Company may differ materially from those expressed or implied by the forward-looking statements in this document. Such forward-looking statements speak only as of the date of this announcement.

The entity confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

