ASX ANNOUNCEMENT

3D Energi Limited │ ASX: TDO

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Otway Project Update

Acceptance of Environment Plan for the Otway Exploration Drilling Program

3D Energi Limited (the "Company", ASX: TDO) is pleased to announce a significant milestone, following the acceptance of the Environment Plan (EP) for the upcoming Otway Exploration Drilling Program (OEDP). ConocoPhillips Australia (COPA) is TDO's joint venturer and operator of the VIC/P79 and T/49P exploration permits in offshore Commonwealth waters of the Otway Basin. TDO retains a 20% participating interest in these exploration permits.

Highlights

- **NOPSEMA Acceptance: Australia's offshore energy regulator, NOPSEMA, has accepted the Otway Exploration Drilling Program Environment Plan (EP) marking a significant regulatory milestone for the Joint Venture.**
- **Exploration Program Details: The accepted EP proposes the drilling of up to six exploration wells across exploration permits VIC/P79 and T/49P.**
- **Drilling Timeline: Current drilling consortium scheduling indicates the Joint Venture will begin drilling its firm two-well Phase 1 program in 2025.**
- **TDO's Financial Support: 3D Energi is carried by COPA for up to US$65M in gross drilling costs for the two firm exploration wells in Phase 1 of the exploration program. Final cost estimates are being finalised.**
- **Data Interpretation Underway: Final well locations for the drilling program are yet to be confirmed.**

Executive Chairman's Comments

Mr. Noel Newell, Executive Chairman of 3D Energi, said today "It cannot be overstated how important a milestone this is. The approval is for the JV. EP applications these days require extensive stakeholder consultation and the provision of comprehensive technical, environmental and process information. We at 3D Energi are extremely proud to be part of this outstanding and world-class assessment.

This approval sets the stage for our incredibly exciting drilling campaign with the Transocean Equinox, which is currently moving from the NW Shelf to the Otway Basin to ultimately commence a drilling campaign which can provide a transformational event for a company our size, with potential to unlock significant value for shareholders."

Acceptance of Environment Plan for Otway Exploration Drilling Program

Australia's National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) has completed its assessment and has accepted ConocoPhillips Australia's Environment Plan (EP) for the Otway Exploration Drilling Program (OEDP).

The EP proposes the drilling of up to six exploration wells in water depths ranging from 53-200 metres across the VIC/P79 and T/49P exploration permits, located in Commonwealth waters offshore of Victoria and Tasmania (Figure 1).

The exact timing of the Phase 1 drilling program depends on several factors, including the timing of rig arrival in the Otway, operational timeframes of other consortium members drilling prior to the Joint Venture, and receipt of all relevant regulatory approvals.

Project Significance

The Otway Exploration Drilling Program (OEDP) is an exciting opportunity for 3D Energi, as it seeks to unlock additional gas reserves in a region critical to the energy needs of the Australian east coast.

With rapidly declining production from the Bass Strait gas fields and the east coast energy crisis, this project is increasingly important for ensuring the continued supply of natural gas to Victoria and the broader east coast market. Proximity to existing infrastructure and the east coast gas market significantly enhances the commercial viability of any potential discoveries.

The exploration program is targeting low risk gas prospects with Direct Hydrocarbon Indications (DHI's) in the offshore Otway Basin, renowned for its outstanding exploration results drilling similar prospects. The success of this program could position 3D Energi as a key player in meeting the future energy demands of Victoria and the east coast more broadly.

Next Steps and Future Development

With the acceptance of the Otway Exploration Drilling Program Environment Plan, 3D Energi now turns its focus to the next regulatory steps. These include obtaining Well Operations and Safety Approvals from NOPSEMA, which involves the submission and review of the Well Operations Management Plan (WOMP) and the Safety Case Revision. These critical documents outline the operational and safety protocols that will guide the drilling program.

Environmental Management

The Otway Exploration Drilling Program is focused on minimising environmental impacts through rigorous risk assessments and comprehensive mitigation strategies. The environmental impact of the exploration program will be closely monitored, with continuous reporting, and adaptive management measures in place to address any emerging concerns.

Closing Comments

NOPSEMA's acceptance of the Environment Plan for the Otway Exploration Drilling Program is a critical milestone for the Joint Venture in the leadup to the exploration program.

This project is critical to meeting the future energy needs of Victoria. 3D Energi is currently the only ASX-listed micro-cap oil and gas explorer involved in offshore exploration drilling in Australia.

The Otway Exploration Drilling Program represents a compelling opportunity to secure energy supplies for the growing east coast gas market. With proximity to key infrastructure and commercial viability, this drilling campaign could be transformational for 3D Energi, providing long-term growth opportunities and securing a future role as a reliable gas supplier in the region.

3D Energi is proud to be a key participant in this important initiative.

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

Enquiries

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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.

Figure 1 – Otway Exploration Drilling Program operational areas defined in the approved EP across VIC/P79 and T/49P exploration permits.