

ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

20 November 2025

Otway Exploration Drilling Program

Gas Discovery Confirmed at Essington-1

3D Energi Limited (the “Company”; ASX: TDO) is pleased to announce that a **natural gas discovery has been confirmed** within the **Waarre C** and **Waarre A** reservoirs at Essington-1 exploration well in the VIC/P79 exploration permit, offshore Otway Basin.

The discovery is supported by the successful recovery of representative gas samples during Modular Formation Dynamics (MDT) testing, validating drilling observations, preliminary petrophysical interpretation and pressure data.

Highlights

- Essington **gas discovery confirmed** at the **Waarre C** and **Waarre A** reservoirs following successful MDT gas sampling.
- Recovered MDT samples provide **direct confirmation of hydrocarbons**, validating drilling observations, preliminary petrophysical interpretation and downhole pressure data.
- Preliminary rig-based compositional analysis of MDT gas samples indicates **low CO₂ concentrations**, ranging from **2-4.5%**. Values are **preliminary** until laboratory-based compositional analysis is completed.
- Ora wireline formation testing is planned to acquire additional gas samples and assess reservoir **deliverability**.

Figure 1 – The Transocean Equinox with the Sea 1 vessel Emerald.



Natural Gas Discovery Confirmed by Recovery of MDT Gas Samples

MDT operations successfully recovered representative natural gas samples from both the Waarre C (at depth 2270.8 metres MDRT) and Waarre A (at depths 2533.0m and 2571.5m MDRT) reservoirs, confirming the presence of hydrocarbons within both intervals. This direct confirmation is consistent with:

- **Preliminary petrophysical interpretation** from wireline logs, indicating hydrocarbon-bearing zones coincident with intervals of elevated resistivity
- **Drilling observations**, including elevated gas readings across the Waarre C and Waarre A reservoirs
- **Downhole pressure measurements**, establishing a consistent gas gradient supportive of a connected gas column in each reservoir

Preliminary rig-based compositional analysis (non-laboratory) of MDT gas samples indicates **low CO₂ concentrations**, ranging from **2-3% in the Waarre A to 4.5% in the Waarre C**. Results are preliminary until laboratory-based compositional analysis of MDT gas samples, including any Ora samples acquired, is performed.

At this stage, 3D Energi makes no assessment of the commerciality of the discovery. The potential commercial significance of the discovery will be assessed following wireline formation testing using Schlumberger's Ora platform.

Forward Plan – Ora Wireline Formation Testing

The **Ora intelligent wireline formation testing platform** will conduct controlled drawdowns and buildups across up to two (2) zones in the Waarre A to:

- Confirm reservoir mobility and connectivity;
- Perform downhole fluid analysis to further characterise hydrocarbon phase and composition; and
- Recover representative hydrocarbon samples for PVT and compositional laboratory analysis

Results of the Ora wireline formation testing will be reported when available.

Executive Chairmans Comments

Mr Noel Newell, Executive Chairman of 3D Energi, said today *"I'm incredibly proud of what the team has achieved with Essington-1. To reach a confirmed gas discovery from both reservoirs is a fantastic outcome and a strong endorsement of the technical work that went into planning this well."*

This result gives us real confidence. The logs, pressures and drilling observations all pointed in the same direction — and now the MDT samples have confirmed it. It's a great result for the Company, our shareholders and the Joint Venture.

We're now preparing for Ora wireline formation testing, which will enable us to assess the commercial significance of the discovery. It's an exciting time and I want to acknowledge the hard work and collaboration across the Joint Venture that brought us to this moment."

Equity interest

3D Energi Limited	20%
ConocoPhillips Australia (Operator)	51%
Korea National Oil Company	29%

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

For further information, please contact:

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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.

Competent Persons Statement

The information in this report that relates to drilling operations and geological observations for the Essington-1 exploration well is based on information supplied and approved by the Operator of the VIC/P79 Joint Venture. This information has been reviewed and verified by Daniel Thompson, who is a Qualified Petroleum Reserves and Resources Evaluator (QPRRE) and an employee of 3D Energi Limited. Mr Thompson is a member of the American Association of Petroleum Geologists and has more than 10 years of relevant experience in petroleum geology, exploration and resource evaluation. Mr Thompson has reviewed the information supplied by the Operator and considers that it has been accurately represented in this report. He has consented to the inclusion of this information in the form and context in which it appears.

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

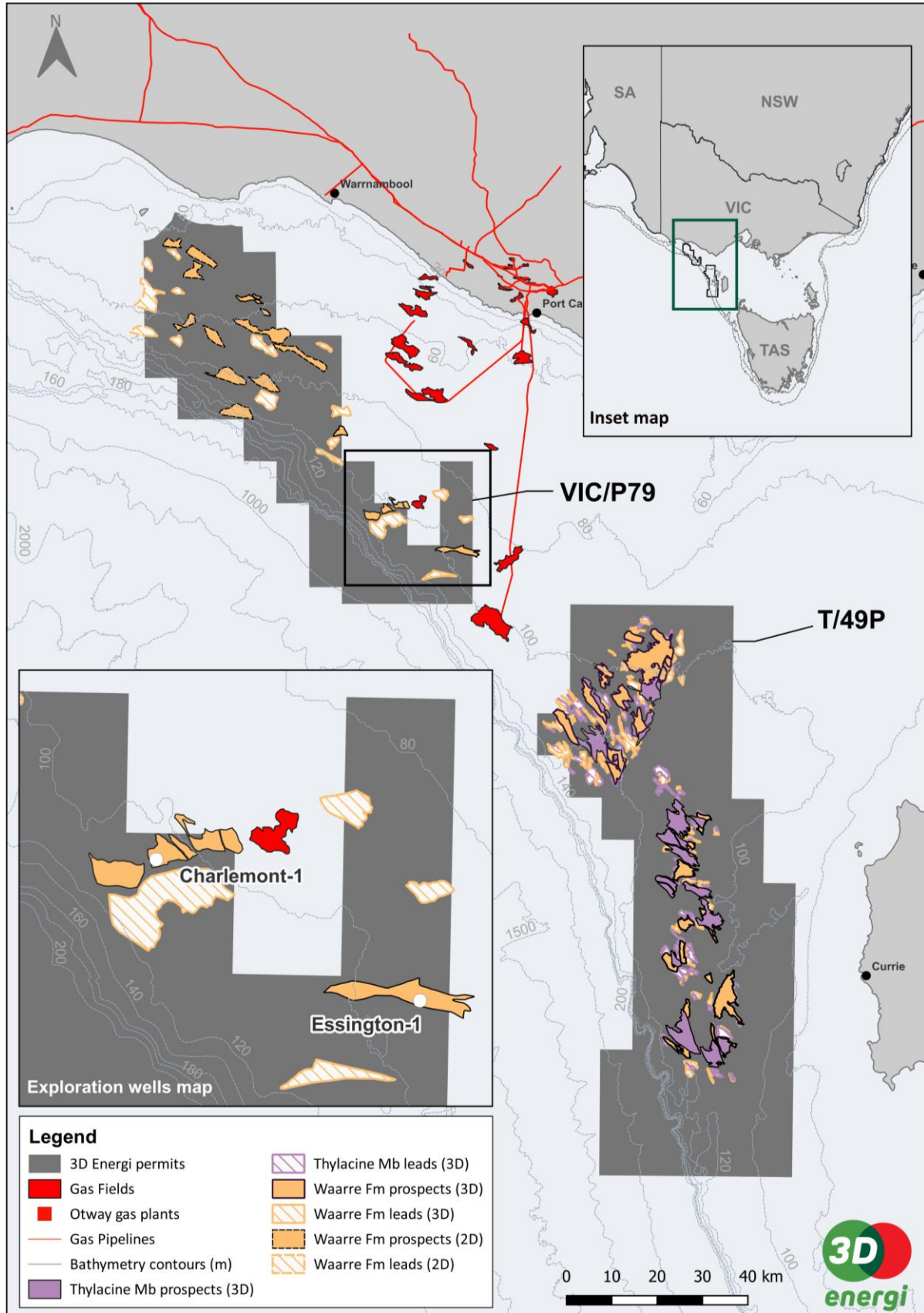


Figure 3 – Waarre A Depth map of Essington Prospect, VIC/P79 exploration permit

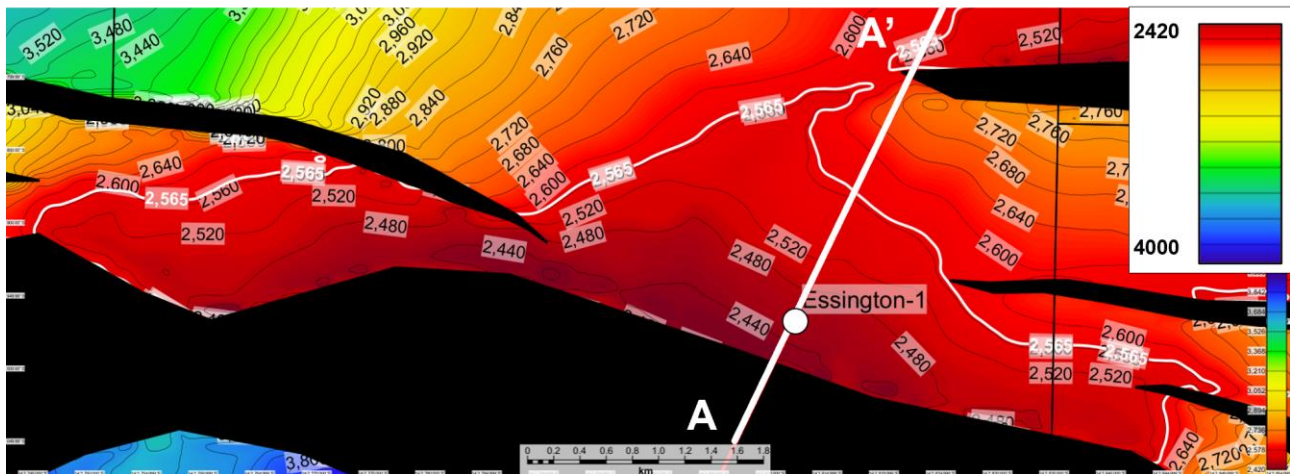


Figure 4 – Essington Prospect seismic section showing key reservoir targets at the Waarre C and Waarre A reservoirs, including a well-developed flat spot in the Waarre A which coincides with the interpreted gas water contact

