News Release

18 November 2025

CHAIR'S ADDRESS TO SHAREHOLDERS AT THE 2025 ECHELON AGM

It is my pleasure to welcome you to the 2025 Annual General Meeting of Echelon Resources.

The past year has been one of meaningful progress and financial strength for Echelon. Building on the foundation established with our rebrand in 2024, we have delivered solid financial results, strengthened our reserves position, and continued to execute our strategy with discipline and technical capability.

In the Amadeus Basin, we completed two new development wells at Mereenie — both exceeding expectations and delivered safely. These results have enhanced field performance and reinforced the value of this cornerstone asset. During the year we also finalised the acquisition and transfer of operatorship for EP145, marking Echelon's return to exploration operatorship. Planning for a 3D seismic campaign in 2026 is well advanced, positioning us to pursue future growth opportunities with confidence.

Across the portfolio, Echelon maintained strong operational and financial performance. Steady production from the Amadeus fields, coupled with contributions from our Cue-held assets in Indonesia and New Zealand, supported continued profitability and dividend payments totalling 2.25 Australian cents per share in the financial year. Our balance sheet remains strong, underpinning our ability to invest prudently while returning value to shareholders.

Sustainability remains central to our identity and decision-making. We strengthened our reporting under ISSB-aligned standards, retained our Rainbow Tick accreditation for inclusion, and continued our long-term partnership with the Salk Institute's Harnessing Plants Initiative.

A year on from our name change, Echelon is now firmly established as a capable, values-driven Australasian energy company — one that delivers steady returns while preparing for the next phase of exploration and growth.

On behalf of the Board, I thank our management team and staff for their skill and dedication, and our shareholders for your continued confidence and support.

Echelon enters the year ahead from a position of strength, focus, and balance. On that note, I will hand you over to our CEO, Andrew Jefferies, who will speak to our assets and development plans for the year ahead.

Thank you.

For further information please contact the Group on:
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About Echelon Resources Limited

Echelon Resources Limited trading as Echelon (ASX: ECH) is a nimble Australasia-focused energy commodity exploration and production company, headquartered in Wellington, New Zealand. The company is committed to undertaking development and exploration activities that are ethical and values-based, and underpinned by quality relationships, skills and values. It also strives to deliver strong ESG standards that meet the benchmarks expected by communities and regulators.

The Company's portfolio comprises a spread of wholly - and partly owned onshore and offshore oil and gas assets, located in Australia, New Zealand and Indonesia. These stakes are held either directly by the company, or indirectly through its circa 50% stake in ASX-listed Cue Energy Resources Limited (ASX:CUE).

Echelons team of experienced energy sector experts, along with those of its key partners, are now working together to explore and develop multiple assets on the Company's books. These activities have comprised multiple exploration programs that continue to validate prospectivity within Echelons asset portfolio. At the same time, the company along with its joint venture partners remain on the lookout for opportunities to acquire additional value-accretive producing and exploration assets.

To learn more, please visit: www.echelonresources.com