ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

11 December 2025

Otway Exploration Drilling Program

Drilling Commences at Charlemont-1 Exploration Well

3D Energi Limited (the "Company"; ASX: TDO) is pleased to announce that drilling has commenced at the Charlemont-1 gas exploration well within the VIC/P79 exploration permit, offshore Otway Basin, Victoria (**Figure 1**), where it holds a **20% participating interest**.

Highlights

- **Drilling has commenced** at the **Charlemont-1** gas exploration well, the **second** well of the 2025 Otway Exploration Drilling Program (OEDP).
- Charlemont-1 is targeting **~93 Bcf**[1,2] mean gross prospective resource (unrisked recoverable) in the **Waarre A** reservoir.
- 3D Energi's **81% Chance of Success** reflects strong geophysical support, including an amplitude anomaly conforming with structure and well-developed flat spot, consistent with a gas-water contact.
- The well is expected to take approximately **32.9 days** to drill to a total depth (TD) of **2830m TVDSS**[3], subject to operational conditions, including wireline logging activities.
- Further updates will be provided as drilling progresses through key milestones.

[1]Prospective Resources are those estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Charlemont-1 Spuds – Building on Essington Momentum

Drilling has commenced at the Charlemont-1 gas exploration well within the VIC/P79 exploration permit, located offshore Otway Basin, Victoria (**Figure 1**). Charlemont-1 was spudded by operator ConocoPhillips Australia at **7:30pm AEST** on **10 December 2025** using the Transocean Equinox drilling rig.

Charlemont-1 is targeting the **Charlemont B Prospect** and is located approximately 55km offshore from Port Campbell, in water depths of approximately **110m**. Charlemont B is the penultimate prospect at one end of a prospect chain, with the La Bella gas discovery at the other, approximately 7km to the east (**Figure 2**). All intervening prospects — including Charlemont B — share similar geophysical response as La Bella.

[2] Refer to **Table 1** in the **Appendix** for full prospective resource estimate and the *Prospective Resource Statement* on Page 3 of this announcement.
[3] TVDSS (True Vertical Depth Sub-Sea)

Charlemont-1 is the second of two (2) wells in the initial phase of the Otway Exploration Drilling Program (OEDP), which seeks to identify commercially viable natural gas reserves to help supply Australia's East Coast market and meet current and future energy needs.

The full program proposes drilling up to six (6) exploration wells, with the second phase comprising up to four (4) additional optional wells.

Charlemont-1 Targeting Material Resource Growth in VIC/P79

The Charlemont-1 exploration well is targeting **93 Bcf gross mean**[4] prospective resource from the Waarre A reservoir (see **Table 1** for full prospective resource estimates). Charlemont B prospect demonstrates strong Direct Hydrocarbon Indicators (DHIs)– like Essington – including an **amplitude anomaly** that conforms to depth closure and a **flat spot** (**Figures 3** and **4**). Together, these features underpin the **81%** Chance of Success.

Technical risks at Charlemont-1 include potential fault seal leakage, which may reduce gas saturation, and elevated CO_2 concentrations linked to deep-seated fault systems. Reservoir deliverability will be confirmed using the Ora formation testing platform.

Forward Plan

Charlemont-1 is expected to take approximately **32.9 days** to drill to a planned Total Depth (TD) of **~2,830m TVDSS**, subject to operational conditions, and complete wireline logging activities over the reservoir interval to assess hydrocarbon presence and reservoir quality. Formation testing of the Waarre A using the Ora Platform is planned in the event of hydrocarbon presence.

Further updates will be provided as Charlemont-1 progresses through key operational milestones.

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.

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[4] Refer to **Table 1** in the **Appendix** for full prospective resource estimate and the *Prospective Resource Statement* on Page 3 of this announcement.

Prospective Resources Statement (LR 5.25, 5.28, 5.43)

All prospective resources presented in this announcement are prepared as at 30 June 2025, as disclosed in the Company's ASX release titled "Multi-TCF Gas Prospectivity in the Otway Basin" dated 30 June 2025. This announcement should be read in conjunction with that earlier release, which contains all of the information required by ASX Listing Rules 5.25 to 5.41.

The Company confirms that it is not aware of any new information or data that materially affects the prospective resource estimates included in the 30 June 2025 announcement, and that all the material assumptions and technical parameters underpinning the resource estimations in that announcement continue to apply and have not materially changed.

Estimates of prospective resources have been prepared in accordance with the definitions and guidelines of the Society of Petroleum Engineers Petroleum Resources Management System (SPE-PRMS, 2018) and the ASX Listing Rules. These estimates were prepared using probabilistic methods, incorporating a range of uncertainty on reservoir input parameters to predict the likely range of outcomes, and are reported in the categories of Low Estimate (P90), Best Estimate (P50), and High Estimate (P10). All resource categories reflect unrisked recoverable volumes.

All petroleum estimates have been aggregated by arithmetic summation by category (low estimate, best estimate, high estimate). Where prospective resources have been aggregated beyond the field level by arithmetic summation, the aggregate low estimate may be a conservative estimate and the aggregate high estimate may be optimistic due to portfolio effects.

Competent Persons Statement

The prospective resource estimates in this announcement are based on and fairly represents information and supporting documentation prepared by Daniel Thompson, who is a Qualified Petroleum Reserves and Resources Evaluator (QPRRE). Daniel is an employee of 3D Energi Limited and is a member of the American Association of Petroleum Geologists. Daniel has more than 10 years of relevant experience and has consented to the inclusion of the estimates in the form and context in which they appear.

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.

Appendix: Supplementary Figures

The following tables and 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.

Table 1 – Charlemont B Prospect prospective resource summary (Bcf, unrisked recoverable)

Prospective resource estimates are based on TDO ASX announcement dated 30 June 2025. 3D Energi has a 20% participating interest in the VIC/P79 exploration permit.

Reservoir	Low (P90)		Best (P50)		Mean		High (P10)		CoS (%)
	Gross	Net TDO*	Gross	Net TDO	Gross	Net TDO	Gross	Net TDO	
Waarre A	**52**	10	**88**	18	**93**	19	**138**	28	81%

Figure (1) VIC/P79 and T/49P exploration permits with the Essington-1 well location.

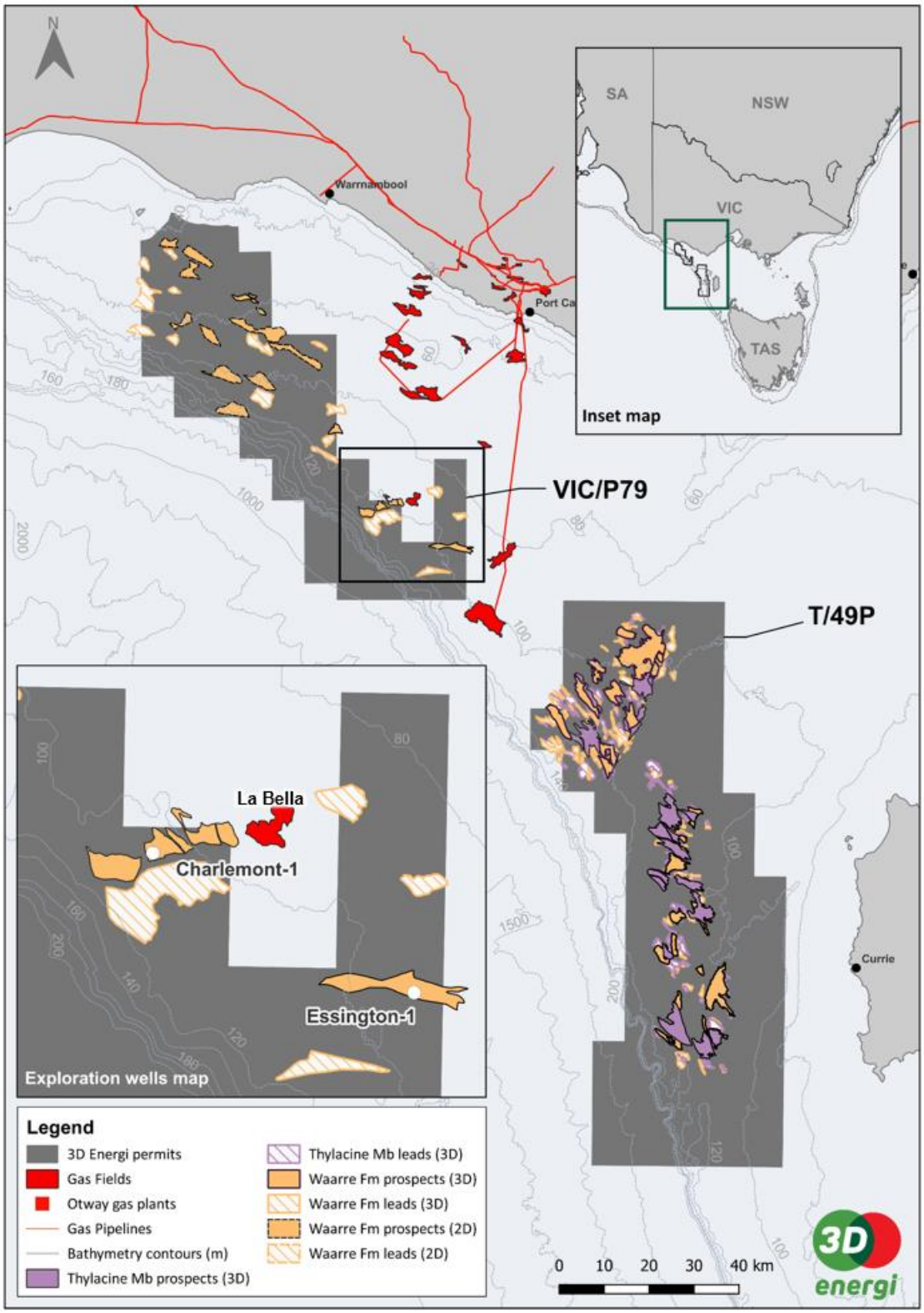

Figure (2) Charlemont B prospect lies at one end of a prospect chain, with the La Bella gas discovery at the other, approximately 7km to the east.

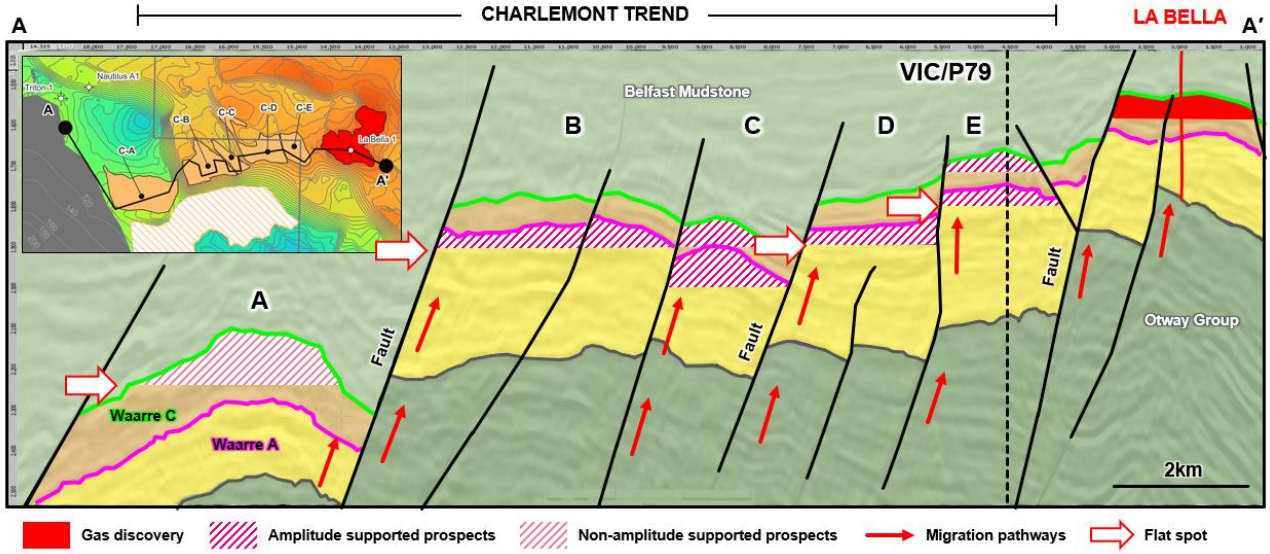

Figure (3a) Waarre A depth map of the Charlemont B prospect within the VIC/P79 exploration permit. (3b) Charlemont B amplitude map highlights an amplitude anomaly conforming with depth contours.

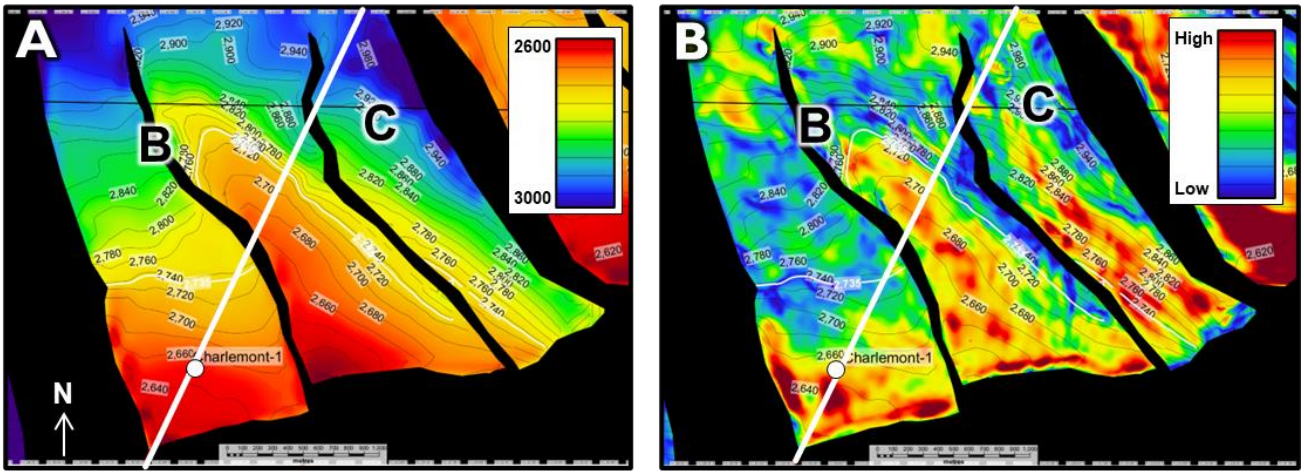

Figure (4a) Schematic cross-section showing the interpreted gas column in the Waarre A reservoir. (4b) Seismic section highlighting a well-developed flat spot in the Waarre A (red arrow), interpreted as a gas-water contact.