

Prominence Energy Completes Acquisition of Gawler Natural Hydrogen Project

Highlights

- **Prominence Energy has officially completed the acquisition of the Gawler Hydrogen Project, with all consideration securities now issued as per the 23 June 2025 announcement.**
 - **The acquisition secures immediate and significant exposure to the emerging natural hydrogen and helium exploration industry, capitalising on surging global interest and investment in the sector.**
 - **The Project covers a massive strategic landholding over the Gawler Craton, exhibiting strong geological evidence for potential material resources of natural hydrogen and helium.**
 - **Board capabilities will be significantly bolstered by the appointment of Dr. Mike Fischer, bringing nearly 40 years of international upstream energy experience to guide the Company's corporate strategy and exploration execution.**
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Prominence Energy Ltd (ASX: PRM) ("PRM" or "the Company") is pleased to announce a significant milestone in its corporate strategy with the successful acquisition of the Gawler Natural Hydrogen Project. This pivotal step positions the Company as holder of one of the largest exploration portfolios in a world-class natural hydrogen exploration region.

Gawler Hydrogen Project Transaction Completion

Following receipt of formal approval for the Change of Control of Petroleum Exploration Licence ("PEL") 803 from the South Australian Department for Energy and Mining, the Company has issued all securities associated with the acquisition as announced on 23 June 2025. With these steps now complete, PRM has successfully completed the Gawler Hydrogen transaction.

The Strategic Significance of the Gawler Hydrogen Project

The Gawler Hydrogen Project is a strategically diversified exploration portfolio situated on the Gawler Craton in onshore South Australia. The project is focused on the potential for natural (gold) hydrogen and helium source systems, an area increasingly recognized as a global exploration hotspot with material resource potential. The Project is comprised of two distinct and highly prospective areas:

- **Eyre Project:** Consisting of PEL 803 and three Petroleum Exploration Licence Applications (PELAs 749, 750, & 751), covering approximately 29,126 km². The project area, sitting on the Archean crust of the Gawler Craton, exhibits compelling geological evidence for the generation of natural hydrogen and helium, including the presence of radiogenic Hiltaba Granites and localised uranium deposits. Furthermore, a large crustal-scale conductivity anomaly identified from regional magnetotelluric data suggests a potential mantle plume, which could facilitate the migration of primordial hydrogen to the surface.
- **Northern Hinge Project:** Consisting of five PELAs (566, 581, 748, 752, & 753), covering approximately 34,133 km². This area includes the northern extension of the Adelaide Hinge Zone and the boundary of the Gawler Craton, representing excellent radiogenic and geochemical pathways for the generation and subsequent migration of natural hydrogen and helium.

Strategic Board Enhancement

Following completion of the Gawler Hydrogen Project acquisition, the Company is pleased to welcome a key addition to its Board. **Dr. Mike Fischer** will be appointed to the PRM Board as Non-Executive Director effective 1 January 2026. This appointment strengthens governance and technical capability, supporting the execution of corporate strategy and delivery of the maiden exploration program for the Eyre and Northern Hinge Projects. It also complements the Company's existing asset base, including the Big Apple Prospect, by adding deep technical expertise and proven leadership.

Dr. Fischer brings nearly 40 years of international oil and gas upstream experience, holding senior executive and director roles across both large-cap and small-cap energy companies. His proven track record in building successful energy ventures,

delivering exploration results, and realising shareholder value is highly aligned with the Company's objectives.

Dr. Fischer's current roles include:

- Non-Executive Director and Vice Chairman of OKEA ASA (Oslo Stock Exchange listed E&P company).
- Non-Executive Director of Transitus Energy (London-based hydrogen-focused start-up).
- Non-Executive Director of Matahio Energy (Asia-Pacific focused E&P independent).

Most recently, Dr. Fischer served as Executive Vice President Natural Resources at Bangchak Corporation, and as Managing Director and Chief Executive Officer of Nido Petroleum Ltd.

In connection with Dr. Fischer's appointment as Non-Executive Director and to ensure strategic alignment with the Company's performance objectives, the Company has issued 15,000,000 unlisted options to Dr. Fischer exercisable at \$0.007 and expiring four years from the date of issue. The issue was made pursuant to shareholder approval obtained at the Annual General Meeting held on 28 November 2025.

COO, Krista Davies, said:

"The Company is delighted to have completed the Gawler Hydrogen Project transaction, securing significant early-mover exposure to the rapidly emerging natural hydrogen industry.

PRM is now strategically positioned to benefit from organic exploration within our large South Australian portfolio and the growing commercial interest in the sector. We are also pleased to welcome Dr. Mike Fischer to the Board. His extensive international expertise, combined with this acquisition, represents a transformative growth opportunity that positions Prominence to participate in the energy transition and create long-term shareholder value."

Authorised for release by the Board of Prominence Energy Ltd.



About Prominence Energy

Prominence Energy Ltd is an Australian Securities Exchange (ASX:PRM) listed energy company headquartered in Perth. PRM's investment strategy is to identify very high ROI (Return on Investment) opportunities, that can be secured at an early stage at close to 'ground floor' valuations. The experienced team at Prominence therefore reviews scores of opportunities before short listing a select few to actively pursue. In addition to conventional oil and gas projects, PRM will consider potential Helium, Green Energy and particularly clean Hydrogen investment opportunities. Current key opportunities include a 100% Working Interest in the Big Apple Prospect in the Gulf of Mexico, targeting a high potential and sizeable gas prospect, a 20% interest in Umine and a 10% interest in ECOSSAUS Ltd. ECOSSAUS has an early mover advantage in seeking to establish Australian solution-mined salt caverns, that can -be used for on demand energy reserves such as gas or hydrogen.

About Natural Hydrogen

Natural hydrogen (also known as "white hydrogen" or "geologic hydrogen") is hydrogen that is formed from natural processes within the earth and accumulates underground. Naturally occurring accumulations of hydrogen are present all over the world and can be identified using conventional, low cost and non-invasive exploration methods. It can be produced and used as a renewable and non-polluting source of energy. When hydrogen is combusted (burnt) for energy, the only byproduct is water vapour, making natural hydrogen a true zero-carbon fuel. Natural hydrogen represents a hydrogen supply with the lowest production costs, environmental impact and life-cycle emissions when compared to manufactured forms of hydrogen.