

**ASX Release**

Wednesday, 25 February 2026

## **MACALLUM NEW ENERGY SUCCESSFULLY LISTS ON ASX AFTER COMPLETION OF A\$7.4M IPO**

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### **Highlights:**

- **Macallum New Energy Limited commences trading on the ASX under the code MNE**
  - **A\$7.4 million raised (before costs) through the issue of 36,889,082 new shares at an issue price of A\$0.20**
  - **MNE's market capitalisation at listing is ~A\$28 million**
  - **Successful IPO received strong support from Australian and overseas investors, reflecting high demand for energy investments with high growth potential**
  - **MNE set to deliver on its planned work programs commencing in March 2026**
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Macallum New Energy Limited (ASX: **MNE**) (**Macallum New Energy, MNE** or the **Company**) is pleased to announce it has been admitted to the official list of the Australian Securities Exchange (**ASX**) and commenced trading today following its successful Initial Public Offering (**IPO**).

### **Successful completion of IPO**

MNE opened its IPO capital raising offer on 8 December 2025 seeking to raise a minimum of A\$6 million at an issue price of A\$0.20 per share. The capital raising was highly successful and exceeded expectations with a gross total of A\$7.4 million raised (before costs) by the offer closing date of 28 January 2026.

Strong interest was received from both institutional and retail investors in Australia and overseas, confirming that there is continued high demand for energy companies with a strong pipeline of growth opportunities.

The Lead Manager for the IPO was GBA Capital Pty Ltd.

### **Macallum New Energy and the Perth Basin**

MNE is focused on the exploration and possible future development of its 100% owned exploration permits EP-494 and EP-511 in the onshore North Perth Basin, Western Australia.

Exploration activities in the Perth Basin commenced in the late 1940s and to date, 26 petroleum accumulations have been discovered within the basin, of which 13 have proven to be commercial.

The majority of discoveries are situated in the onshore North Perth Basin including the Dongara Oil and Gas Field, which had initial reserves of approximately 15.3 billion cubic metres of gas and 10 million barrels of oil.



In 2014, the discovery of the Waitsia Gas Field opened a new chapter in the basin, reinvigorating exploration activity in the region and resulting in six subsequent commercial gas discoveries in the Perth Basin over the past decade.<sup>1</sup>

### **Next steps**

The Company is preparing to launch two seismic campaigns focused on maturing Jurassic prospects in EP-494 with surveys expected to commence in March 2026.

### **Macallum New Energy CEO, Andy Furniss, commented:**

*“Macallum New Energy’s Board and management is delighted the Company is listed, live and trading on the ASX. This is a significant milestone for the Company and paves the way for MNE to execute its strategy to explore, discover and develop new energy resources in Western Australia.*

*I welcome new shareholders and thank our existing shareholders for their continued support and trust in our Company.*

*At a time when Western Australia is facing a looming gas shortage, Macallum New Energy is well positioned to deliver on its near-term plan to discover and develop gas resources for the benefit of all West Australians.”*

**-Ends-**

This announcement was approved for release to the ASX by Macallum New Energy’s Board of Directors.

### **For more information contact:**

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<sup>1</sup> Refer to Company’s Prospectus dated 28 November 2025.



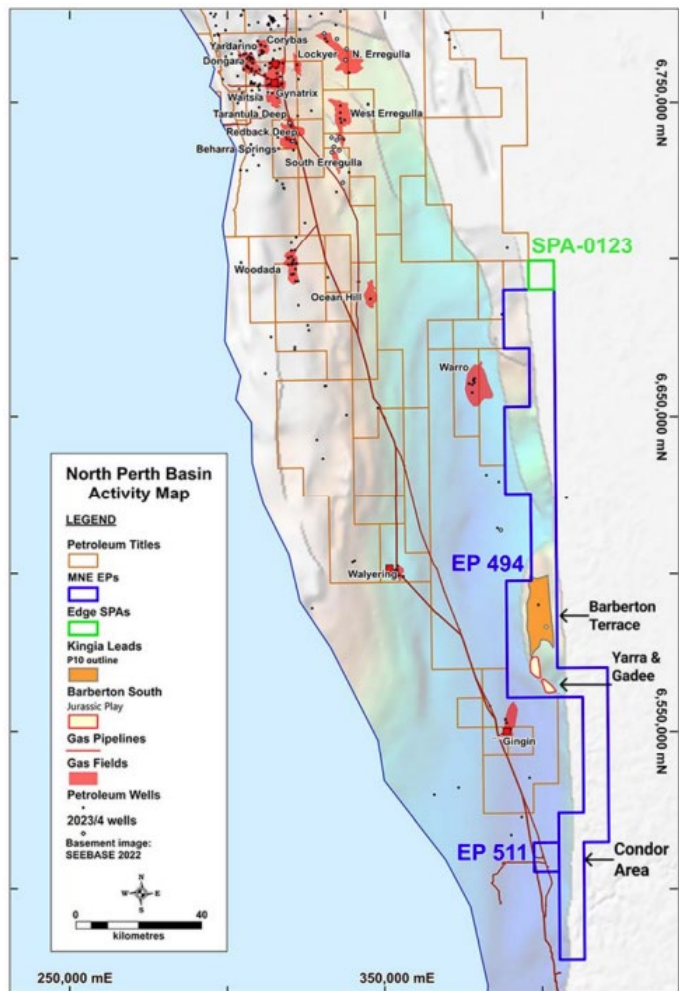
### About Macallum New Energy

Macallum New Energy is an early-stage oil and gas exploration company focused on the assessment and future development of its exploration permits located in the onshore North Perth Basin in Western Australia, being EP-494 and EP-511 (the **Projects**).

The Company has identified one prospect and three leads within the Projects, being the Permian Barberton Terrace Deep (BTD) prospect at EP-494, the Jurassic Yarra and Gadee leads at EP-494 and the Jurassic Condor lead covering EP-494 and EP-511.

### Forward-Looking Statements

This release may include forward-looking statements. Such statements may relate to, among other things, exploration activities, resource potential, development plans, production targets, funding requirements, regulatory approvals and commercialisation opportunities. Words such as “anticipate”, “believe”, “estimate”, “expect”, “intend”, “may”, “plan”, “potential”, “should” and similar expressions are intended to identify forward-looking statements. Although MNE believes its expectations reflected in these are



reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. and actual results, performance, actions and developments of the Company may differ materially from those expressed or implied by the forward-looking statements in this document. Such forward-looking statements speak only as of the date of this announcement.

The entity confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.