

19 March 2026

BROOKSIDE REPORTS 12.52MMBOE 2P RESERVES

Growth in Proved and Producing Reserves Driven by Swish Well Performance

HIGHLIGHTS

- 12.52 MMBOE of Total Proved plus Probable (2P) Net Reserves independently certified as at 31 December 2025 by Haas & Cobb Petroleum Consultants (**Haas & Cobb**).
- Total Proved (1P) Net Reserves increased ~7% to 5.33 MMBOE.
- Proved Developed Producing (PDP) Net Reserves increased ~5% to 2.80 MMBOE.
- Reserves replacement exceeded FY2025 production, with 121.7% of production replaced on a PDP basis, 152.6% on a 1P basis and 126.2% on a 2P basis.
- Reserves concentrated in the Sycamore and Woodford formations within the SWISH play in the Anadarko Basin, Oklahoma.
- PDP reserves primarily derived from wells operated by Brookside.
- Brookside retains a substantial inventory of future development locations across its SWISH acreage position.

Key reserve metrics compared with FY2024 are shown below in Table 1.

Table 1. Key Reserves Metrics

Metric	FY2024	FY2025	Change
Proved Developed Producing (PDP)	2.65 MMBOE	2.80 MMBOE	▲ ~5%
Total Proved (1P)	4.98 MMBOE	5.33 MMBOE	▲ ~7%
Total Proved + Probable (2P)	12.35 MMBOE	12.52 MMBOE	▲ ~1%

BOE calculated using a conversion factor of six thousand cubic feet of gas per barrel of oil equivalent (6:1).

Tulsa, Oklahoma, USA – Brookside Energy Limited (ASX: BRK) (OTC Pink: RDFEF) (Brookside or the Company) provides its year-end 2025 reserves certification, reporting Total Proved plus Probable (2P) Net Reserves of 12.52 MMBOE, independently assessed by Haas & Cobb as at 31 December 2025. The results reflect the continued development of Brookside's acreage position within the SWISH play in the Anadarko Basin, Oklahoma.

During the year the Company increased both Proved Developed Producing (PDP) and Total Proved (1P) reserves. These increases were driven by the performance of Brookside's operated horizontal wells and the conversion of drilling results into booked reserves.

Total 2P reserves increased modestly to 12.52 MMBOE, with reserves additions during the year offsetting production.

Brookside Energy Ltd.

ASX BRK ACN 108 787 720
Level 1, 50 Kings Park Road
West Perth, WA, 6005
brookside-energy.com.au

Operational Context

The reserves are primarily associated with Brookside’s operated horizontal wells targeting the Sycamore and Woodford formations within the SWISH play in Oklahoma.

Well performance continues to support the Company’s reserves estimates and development outlook. Growth in proved reserves reflects the performance of wells already drilled rather than changes to long-term development assumptions.

Commenting on these results, Brookside Managing Director & CEO David Prentice said:

“Our 2026 reserves report shows steady progress in the development of our SWISH acreage position. Our operated wells continue to perform as expected and that performance is now translating into higher proved reserves.

We increased our producing reserves while growing our overall reserve base modestly to 12.52 MMBOE. That outcome reflects both the quality of the rock and the disciplined way we are developing it.

Our approach remains straightforward: drill high-quality wells, convert that performance into reserves, and grow production and cash flow over time.”

Net Reserves Summary

The following tables provide the detail of the FY2025 reserve estimates and a PDP reconciliation. The 2025 reserves certification highlights continued growth in Proved Developed Producing (PDP) and Total Proved (1P) reserves, reflecting the performance of Brookside’s operated horizontal wells and the conversion of drilling results into booked reserves. Total Proved plus Probable (2P) reserves increased modestly to 12.52 MMBOE, supporting a stable long-term reserves inventory across Brookside’s operated acreage, while Brookside retains a substantial inventory of future development locations across its SWISH acreage position, providing a long runway to convert development locations into producing reserves over time.

Table 2. FY2025 Net Reserve Estimates

Reserve Class	Oil (bbl)	NGL (bbl)	Gas (Mcf)	BOE
Proved Developed Producing	596,421	852,230	8,091,402	2,797,218
Proved Developed Non-Producing	7,815	-	18,300	10,865
Proved Undeveloped	746,065	735,989	6,245,853	2,523,030
Total Proved	1,350,301	1,588,219	14,355,555	5,331,113
Probable Undeveloped	1,819,500	2,319,235	18,323,264	7,192,612
Grand Total	3,169,801	3,907,454	32,678,819	12,523,725

Table 3. PDP Reconciliation

Metric	BOE
FY2024PDP	2,653,246
FY2025 Net Production	(661,964)
Additions and Adjustments	805,936
FY2025PDP	2,797,218

Assumptions:

Total net Proved and Probable Reserves are defined as those natural gas and hydrocarbon liquid quantities to Brookside' interests after deducting all royalties, overriding royalties, and reversionary interests owned by outside parties that become effective upon payout of specified monetary balances. All hydrocarbon liquid Reserves are expressed in United States barrels ("bbl") of 42 gallons. Natural gas Reserves are expressed in thousand standard cubic feet ("Mcf") at the contractual pressure and temperature bases and include shrinkage adjustment related to field and plant losses.

The estimates contained in this report have been prepared using standard engineering practices generally accepted by the petroleum industry and conform to guidelines and definitions set forth in the Petroleum Resources Management System ("PRMS") approved by the Society of Petroleum Engineers ("SPE").

The base oil and gas prices calculated for FY2024 and used in this report were \$65.34 per barrel and \$3.39 per MMBTU, respectively using the methodology prescribed by the U.S. Securities and Exchange Commission. The base prices were adjusted for differentials on a field basis, which may include local basis differentials, transportation, gas shrinkage, gas heating value (BTU content) and/or crude quality and gravity corrections.

In most cases, the lease operating costs used by Haas & Cobb represent the average of recent historical monthly operating costs. In cases where historical costs were not available or deemed to be unreliable, operating costs were estimated based on knowledge of analogous wells producing under similar conditions, or professional judgement.

The lease operating expenses in this report represent summary level operating costs and include COPAS charges. Operating expense data for the period of September 1, 2024, through August 31, 2025, was generally used in this evaluation and were not escalated.

Where available, capital costs were generally estimated using recent historical information reported for analogous expenditures. Where recent historical information was not available, Authority for Expenditure ("AFE") documents or supplemental information were used to estimate capital costs. Capital costs provided by Brookside have been reviewed by Haas & Cobb for reasonableness and were not escalated in this evaluation. Abandonment, decommissioning, and restoration ("ADR") costs have been included in this evaluation.

Reserves Governance

Brookside has compiled this estimate of reserves. Brookside engaged Haas & Cobb, a qualified external petroleum engineering consultant, to conduct an independent assessment of the reserves on behalf of Brookside. Haas & Cobb is an independent petroleum engineering consulting firm that provides petroleum consulting services in the United States. Haas & Cobb does not have any financial interest or own any shares in the Company. The fees paid to Haas & Cobb are not contingent on the reserves outcome of the reserves report.

Competent Persons Statement

The information in this release that relates to petroleum reserves was compiled by technical employees of independent consultants Haas & Cobb under the supervision of Mr. Tad Fielder. Mr. Fielder is a Licensed Professional Engineer in the State of Texas, has been practicing consulting petroleum engineering at Haas & Cobb since 2024 and has over 25 years of industry experience. The reserves included in this release have been prepared using definitions and guidelines consistent with the 2018 Society of Petroleum Engineers (SPE)/World Petroleum Council (WPC)/American Association of Petroleum Geologists (AAPG)/Society of Petroleum Evaluation Engineers (SPEE) Petroleum Resources Management System (PRMS). The reserves information reported in this Statement are based on, and fairly represents, information and supporting documentation prepared by, or under the supervision of Mr. Fielder. Mr. Fielder is qualified in accordance with the requirements of ASX Listing Rule 5.41 and consents to the inclusion of the petroleum reserves information in this announcement in the form and context in which it appears.

Reserves Cautionary Statement

Oil and gas reserves and resource estimates are expressions of judgment based on knowledge, experience, and industry practice. Estimates that were valid when originally calculated may alter significantly when new information or techniques become available. Additionally, by their very nature, reserve and resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional drilling and analysis, the estimates are likely to change. This may result in alterations to development and production plans which may, in turn, adversely impact the Company's operations. Reserves estimates and estimates of future net revenues are, by nature, forward looking statements and subject to the same risks as other forward-looking statements.

- ENDS -

Authority:

This announcement has been authorised for release by the Board of Directors of Brookside Energy Limited

For further information, contact:

Brookside Energy Limited

Tel: + 61 8 6212 3500

info@brookside-energy.com.au

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ABOUT BROOKSIDE ENERGY LIMITED

Brookside is a U.S.-focused oil and gas producer operating in the Anadarko Basin, one of North America’s most productive hydrocarbon regions. The company has built a concentrated position in the SWISH Play, establishing a growing production base alongside a meaningful reserve inventory and drilling runway. Our strategy is simple: grow production, build scale, and return capital, executing disciplined development, maintaining a strong balance sheet, and allocating capital to compound per-share value over time.

Brookside Energy Investor Centre

Engage with us directly by asking questions, watching video summaries, and seeing what other shareholders have to say about this and past announcements at our Investor Centre at <https://relait.brookside-energy.com.au/announcement-dashboard>

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GLOSSARY

APO WI	After pay-out working interest
AFIT	After Federal Income Tax
AOI	Area of Interest
BBL	Barrel
BFIT	Before Federal Income Tax
BOE	Barrels of Oil Equivalent
BOEPD	Barrels of Oil Equivalent Per Day
BOPD	Barrels of Oil Per Day
BPD	Barrels Per Day
COPAS	Council of Petroleum Accountants Societies
Development Unit or DSU	Development Unit or drilling spacing unit is the geographical area in which an initial oil and/or gas well is drilled and produced from the geological formation listed in a spacing order. The spacing unit communitizes all interest owners for the purpose of sharing in production from oil and/or gas wells in the unit. A spacing order establishes the size of the unit; names the formations included in the unit; divides the ownership of the unit for the formations into the "royalty interest" and the "working interest;" Only one well can be drilled and completed in each common source of supply. Additional wells may be drilled in a Development Unit, but only after an Increased Density Order is issued by the Oklahoma Corporation Commission.
Force Pooled	The Oklahoma Corporation Commission is authorized to establish well spacing and drilling units covering any common source of supply of hydrocarbons, or any prospective common source of supply. Once the unit is established, the Commission can force pool the interests of all the owners who own interests in that unit and who have not voluntarily joined in the development of that unit.
IP	Initial Production
MBOE	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMBOE	1,000,000 barrels of oil equivalent
NPV ₁₀	The net present value of future net revenue before income taxes and using a discount rate of 10%.
NRI	Net Revenue Interest
PDP	Proved Developed Producing Reserves
Pooling Agreements	The pooling agreements facilitate the development of oil and gas wells and drilling units. These binding pooling agreements are between the Company and the operators
Prospective Resource	Prospective Resources are those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations.
PUD	Proved Undeveloped Reserves
Reserve Categories	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserve types: <ul style="list-style-type: none"> • "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves). • "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable." • "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proven AND probable AND possible."
STACK	Sooner Trend Anadarko Basin Canadian and Kingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
SCOOP	South Central Oklahoma Oil Province - oil and gas play in the Anadarko Basin Oklahoma
SWISH AOI	Description of Brookside's Area of Interest in the SCOOP Play
TVD	True Vertical Depth
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing, and operating a well or unit