

# HELIUM AND NATURAL HYDROGEN EXPLORATION

ASX: PRM  
April 2026



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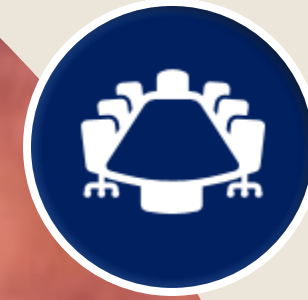
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\*Prospective Resources - Prospective resources are those quantities of petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of moveable hydrocarbons.

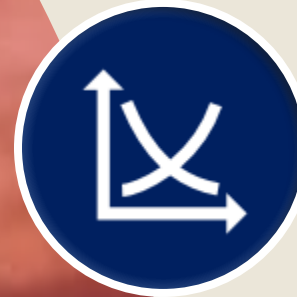


# Why PROMINENCE



## Experienced Management Team

Acknowledged leader in Natural Hydrogen / Helium in Australia



## Supportive Macro Environment

Helium Supply Shortages and Hydrogen Market Demand



## Large Exploration Portfolio

One of Australia's largest portfolios prospective for Helium & Natural Hydrogen.



## Multi-gas Potential

Helium, Methane and Natural Hydrogen throughout portfolio. Northern Hinge area springs up to 2% Helium & 74% Methane<sup>1</sup>.



## Identified Leads → Immediate Activity

Seabrook Lead up to 290km<sup>2</sup> closure



## Entry-level Valuation

Most leverage to Helium / Natural Hydrogen Success

<sup>1</sup> Radke et al., 2000. Hydrochemistry analysis of GAB bores and springs



# WHY HELIUM? GLOBAL PRICE CRUNCH

## Helium provides near-term monetization optionality

Helium is a non-substitutable strategic gas, critical for forward facing industries:

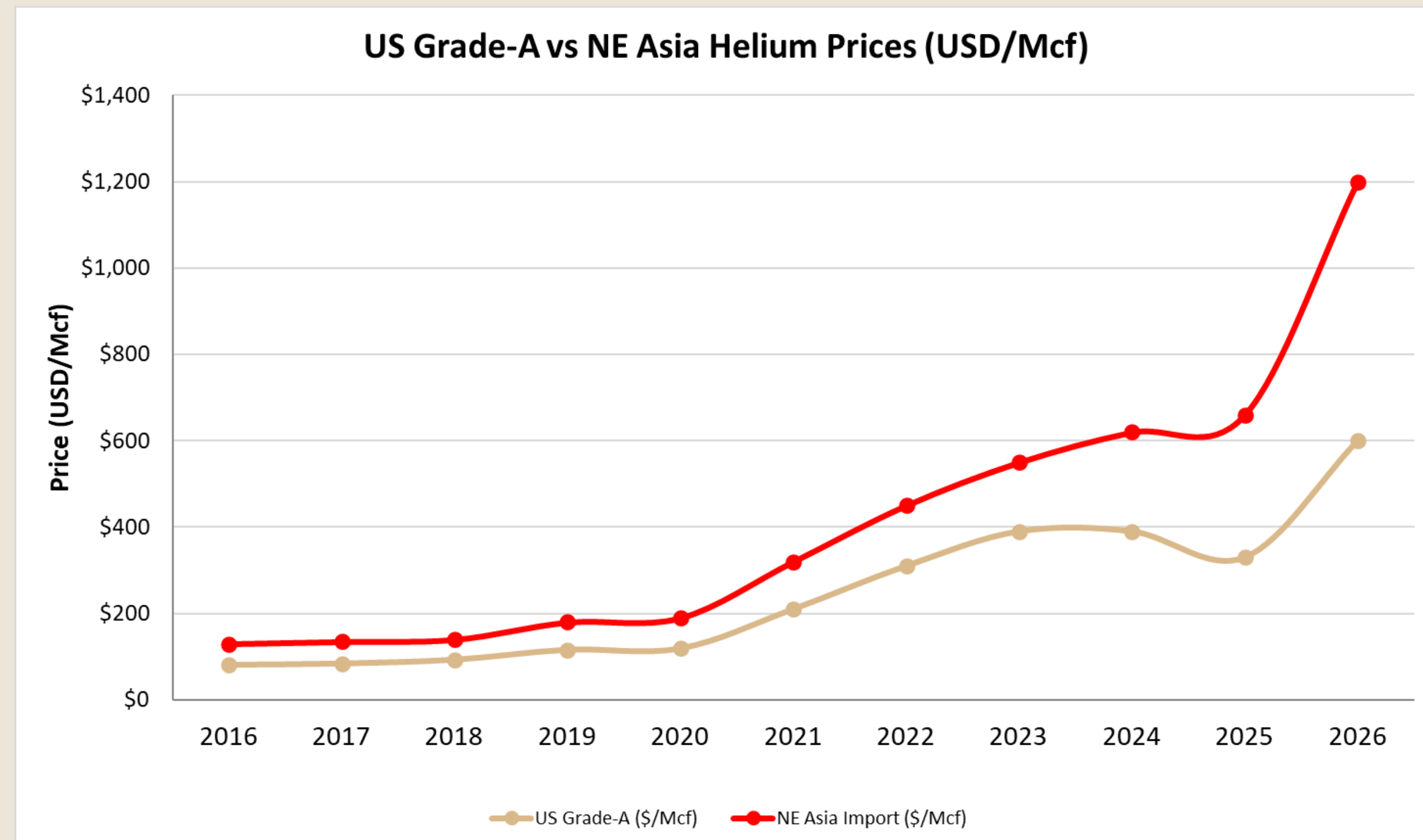
MRI, Semiconductors (AI data centers), Space, Defense

Supply is highly constrained:

- US Federal reserve depletion
- Geopolitical concentration (Qatar, Russia)
  - ~15% of global supply offline for 3-5 years due to damage at Qatar LNG

Long-term structural shortage with pricing power increasing

## Helium Price



Sources:  
<https://pubs.usgs.gov/periodicals/>  
<https://www.usgs.gov/media/files/helium-historical-statistics-data-series-140>  
<https://www.imarcgroup.com/helium-pricing-report>  
CNBC interview, 19 Mar 2026  
<https://www.akapenergy.com/>



# WHY HYDROGEN?

**Already a huge market and critical to a net zero future**

The demand for hydrogen is estimated to increase tenfold by 2050 (to 660 Mtpa)<sup>1</sup>.

Growth driven by decarbonization of heavy industry, transport and power

Hydrogen is one of the few viable solutions for hard-to-abate sectors (steel, chemicals, aviation fuels)

Global hydrogen project pipeline >\$300bn+ by 2030<sup>2</sup>

## Current uses of Hydrogen



Fertiliser /  
Ammonia  
Productions



Food  
Production



Petrochemicals  
and refining

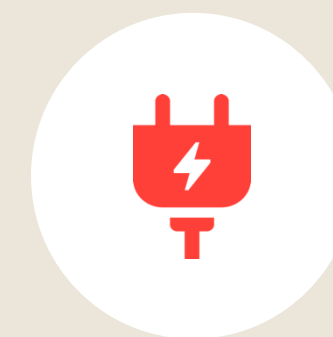


Methanol  
Production

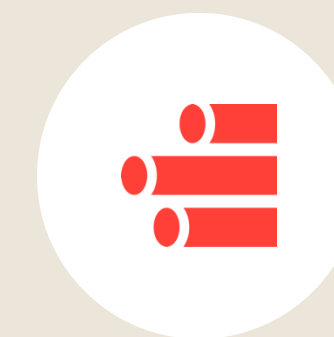
## Emerging uses of Hydrogen



Power  
Generation



Transport



Green Steel  
and Cement



Heat Source  
Alternatives

<sup>1</sup> <https://hydrogencouncil.com/wp-content/uploads/2021/11/Hydrogen-for-Net-Zero..pdf>

<sup>2</sup> Hydrogen Council & McKinsey (2021), *Hydrogen Insights: Global hydrogen project pipeline exceeds US\$300bn by 2030*.



# PRM-WHY NOW?

## Investment Highlights

- Helium and Natural Hydrogen– Why Now?
  - Huge market opportunities and rising prices
  - Helium supply crunch accelerating
  - Hydrogen hype cycle reset → better entry point
  - Natural Hydrogen emerging as cost solution
  - Global companies starting to invest in natural hydrogen
- PRM offers huge leverage – massive acreage position for helium and natural hydrogen
- Different approach to exploration
  - Multi Commodity – Helium, Natural Hydrogen and Methane
  - Very low-cost drilling
- Low spend versus exponential upside
- Strong news flow pipeline



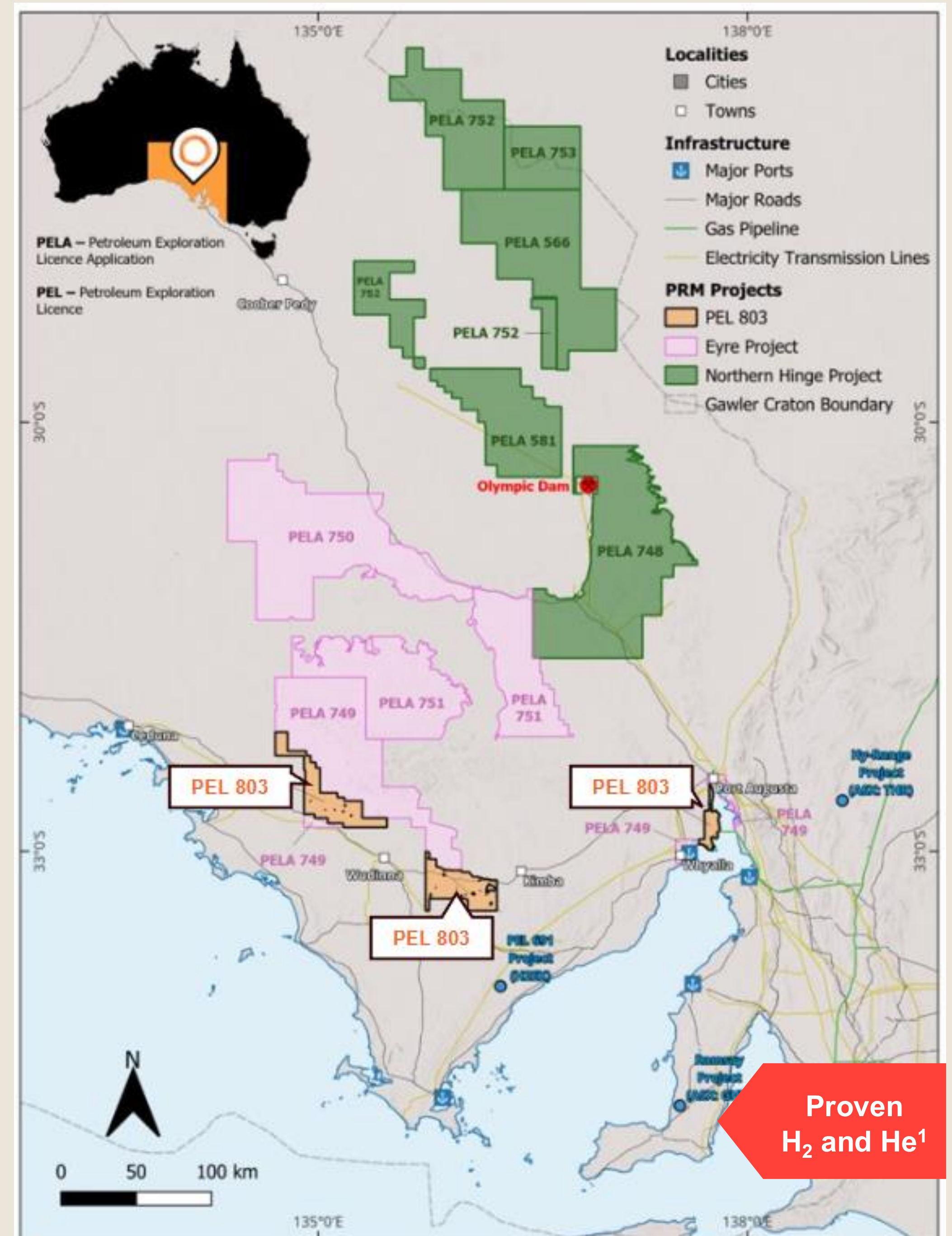
# GAWLER PROJECT (PRM 100%)

PRM controls district-scale exposure in a proven emerging basin

- Gawler Craton increasingly recognized as a globally significant hydrogen-helium province
- Prominence has ~64,000km<sup>2</sup> acreage position – the largest on the Gawler Craton
- Neighboring discoveries<sup>1</sup> validate:
  - Presence of active hydrogen systems
  - Helium co-occurrence
- Multiple play types across portfolio – allow us to test multiple independent drilling locations
- 100% working interest and operatorship

<sup>1</sup> Sources: ASX:GHY ASX Release May 27, 2024. Exploration Well Testing Interim Update

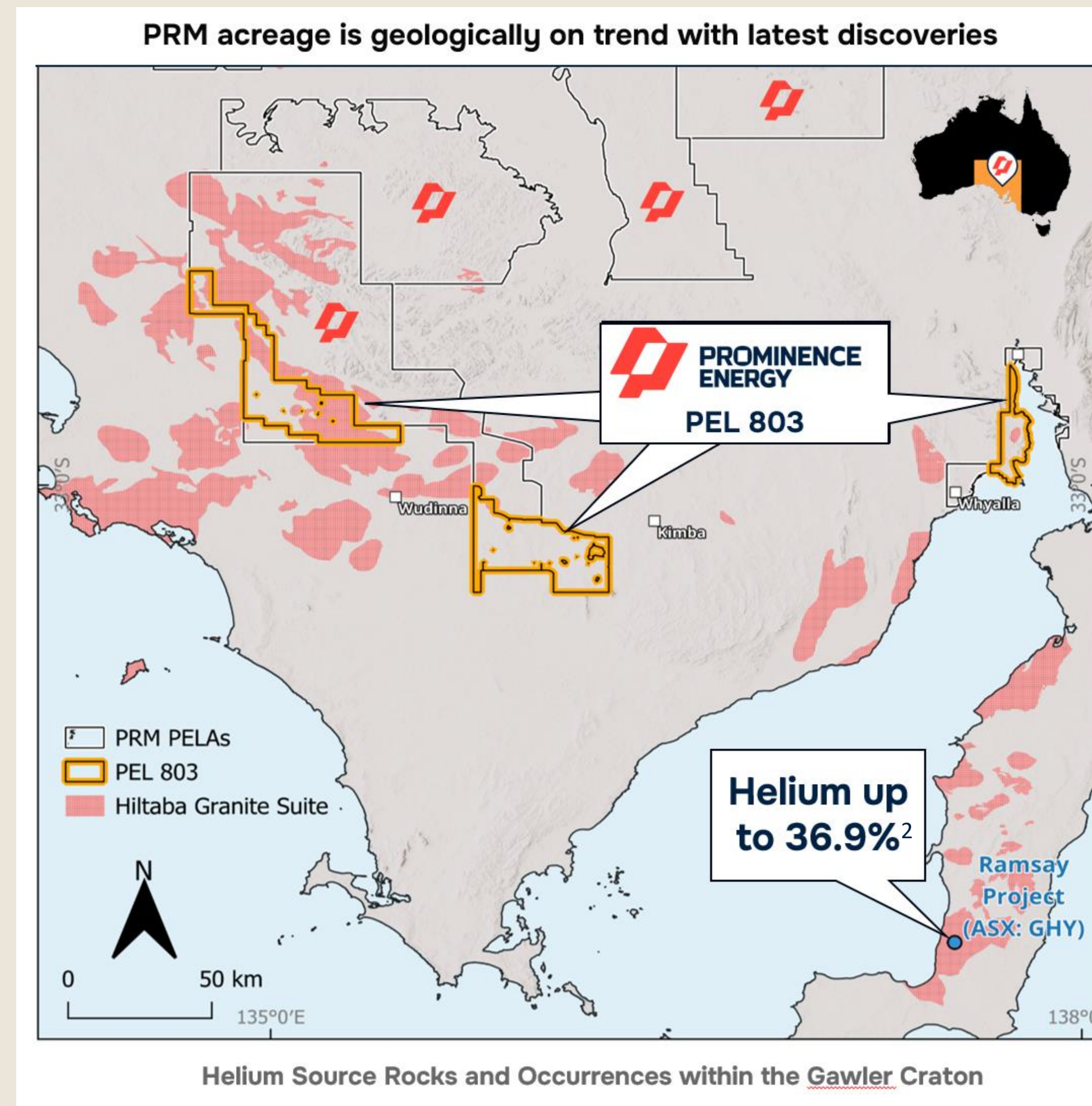
ASX:GHY ASX Release October 17, 2024. Ramsay Project Helium Testing Update



# EYRE PROJECT

## Direct geological read-through to recent market-moving discoveries

- Located on trend with confirmed high-grade discoveries (including >90% H<sub>2</sub><sup>1</sup> concentration and up to 36.9% Helium<sup>2</sup> concentration)
- Presence of Hiltaba Granite Suite = recognized hydrogen/helium source rock
- Ramsay H<sub>2</sub> and He source rocks present in PRM acreage
- Analogous systems already demonstrating:
  - Commercial flow potential
  - High helium concentrations



<sup>1</sup> 2024a, ASX:GHY ASX Release May 27, 2024. Exploration Well Testing Interim Update

<sup>2</sup> 2024b, ASX:GHY ASX Release October 17, 2024. Ramsay Project Helium Testing Update



# EYRE PROJECT

## Ramsay H<sub>2</sub> and He source rocks present in PRM acreage

- The source rocks responsible for world leading natural hydrogen and helium concentrations are present through out PRM acreage

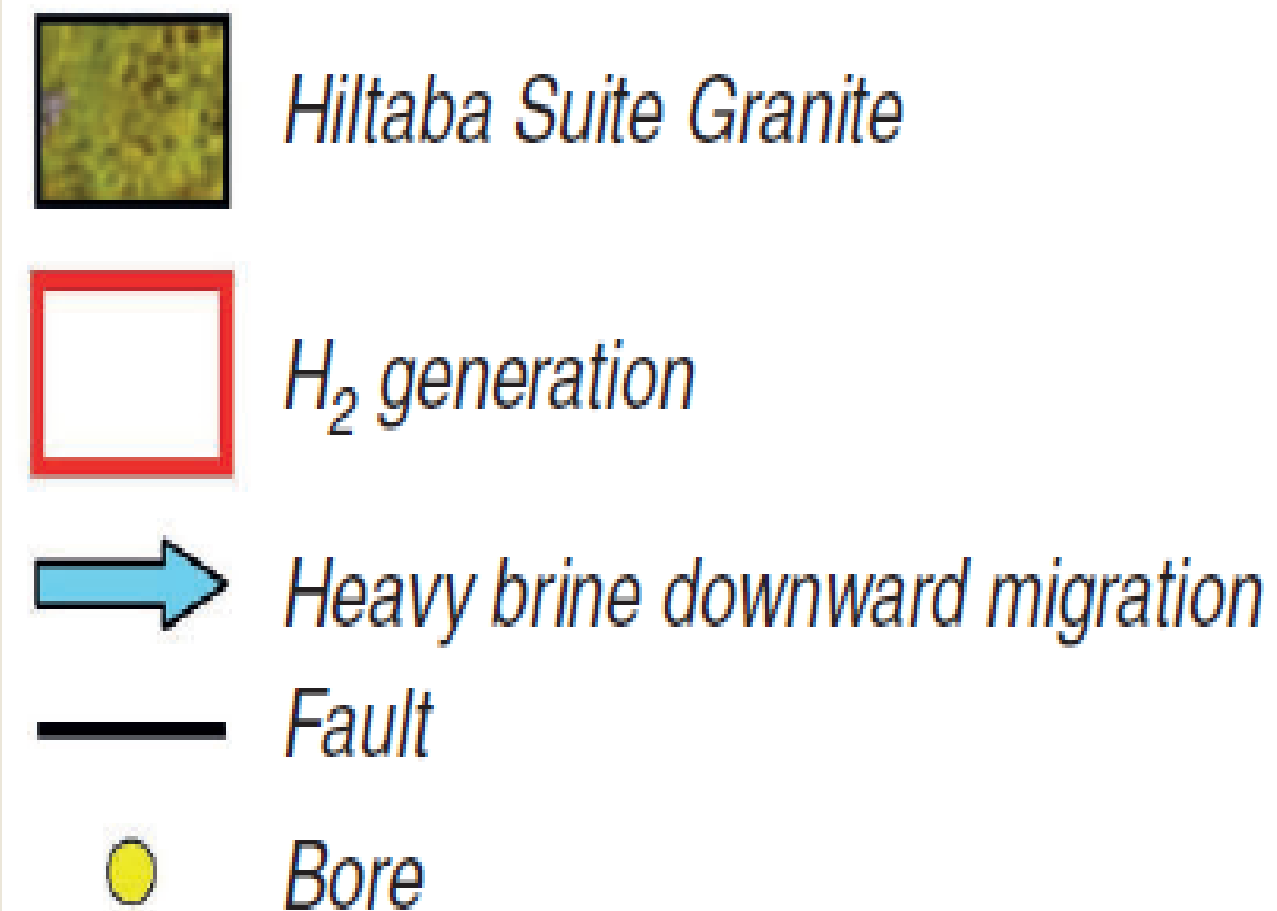
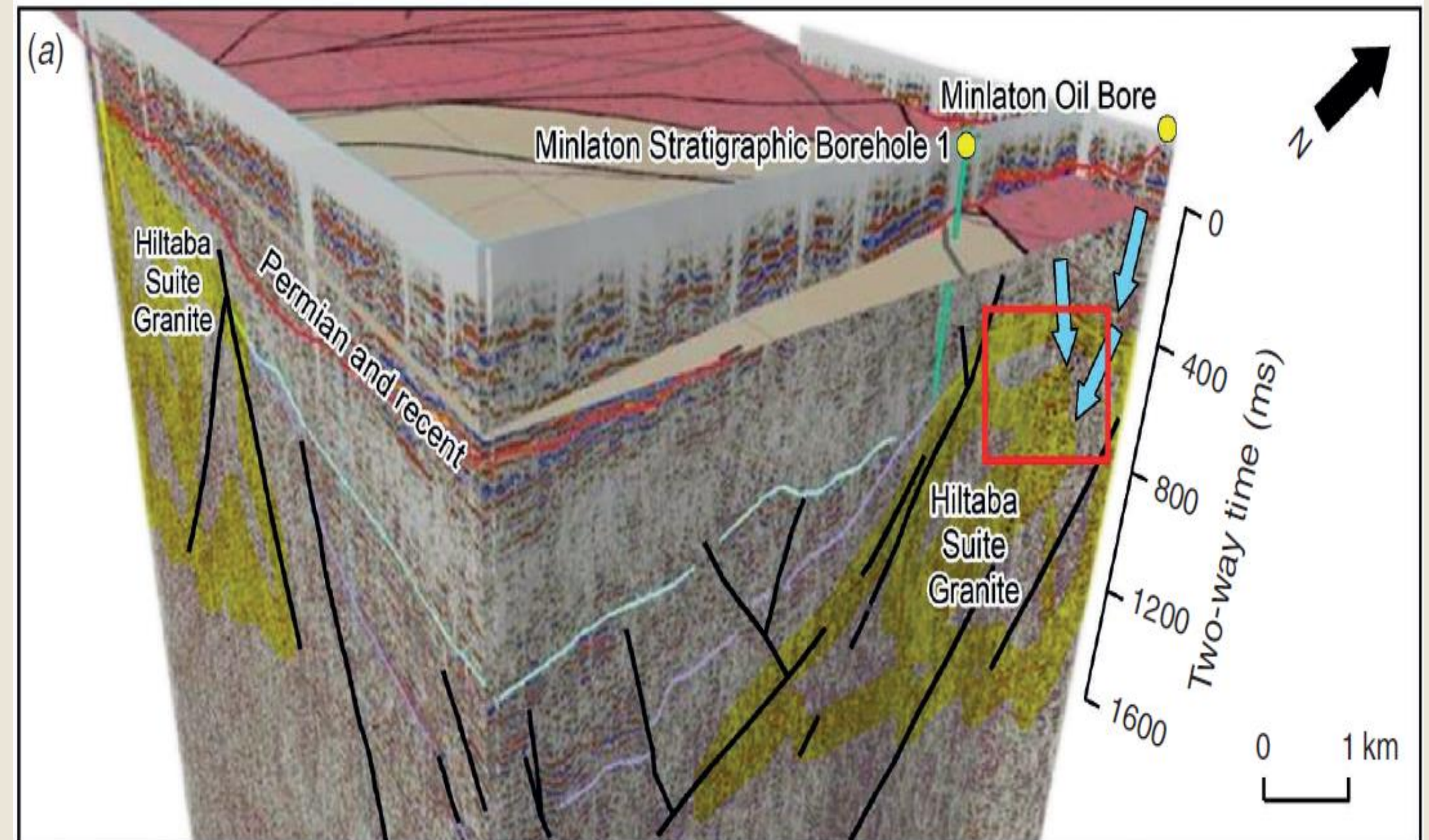
Gold Hydrogen well site image with results



Well	Ramsay 1		Ramsay 1 Flow Test	Ramsay 2	
Depth	240	892	well head	197	778
H <sub>2</sub> (%)	73	unk.	95.8*	72	86*
He (%)	unk.	3.6	36.9	unk.	6.8

Concentrations are air corrected. \*Concentrations are air and nitrogen corrected. Data compiled from Gold Hydrogen Ltd (ASX:GHY) announcements (6 December 2023 – Ramsay 2 helium results, 25 March 2024 – interim testing update, 17 October 2024 – helium testing update) and SA Department for Energy and Mining natural hydrogen summary.

## HILTABA GRANITE SUITE



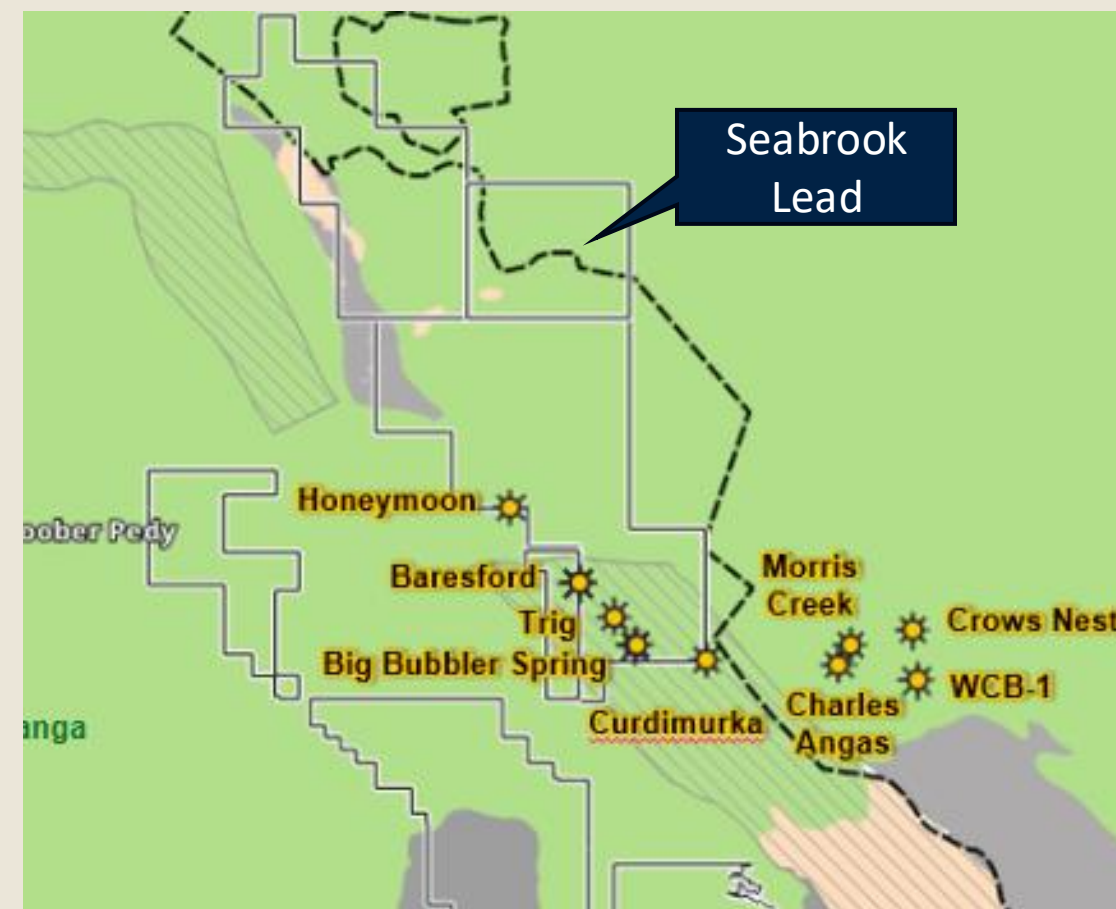
Natural H<sub>2</sub> & He generation of the Hiltaba Granite Suite  
\*Air and Nitrogen Correct



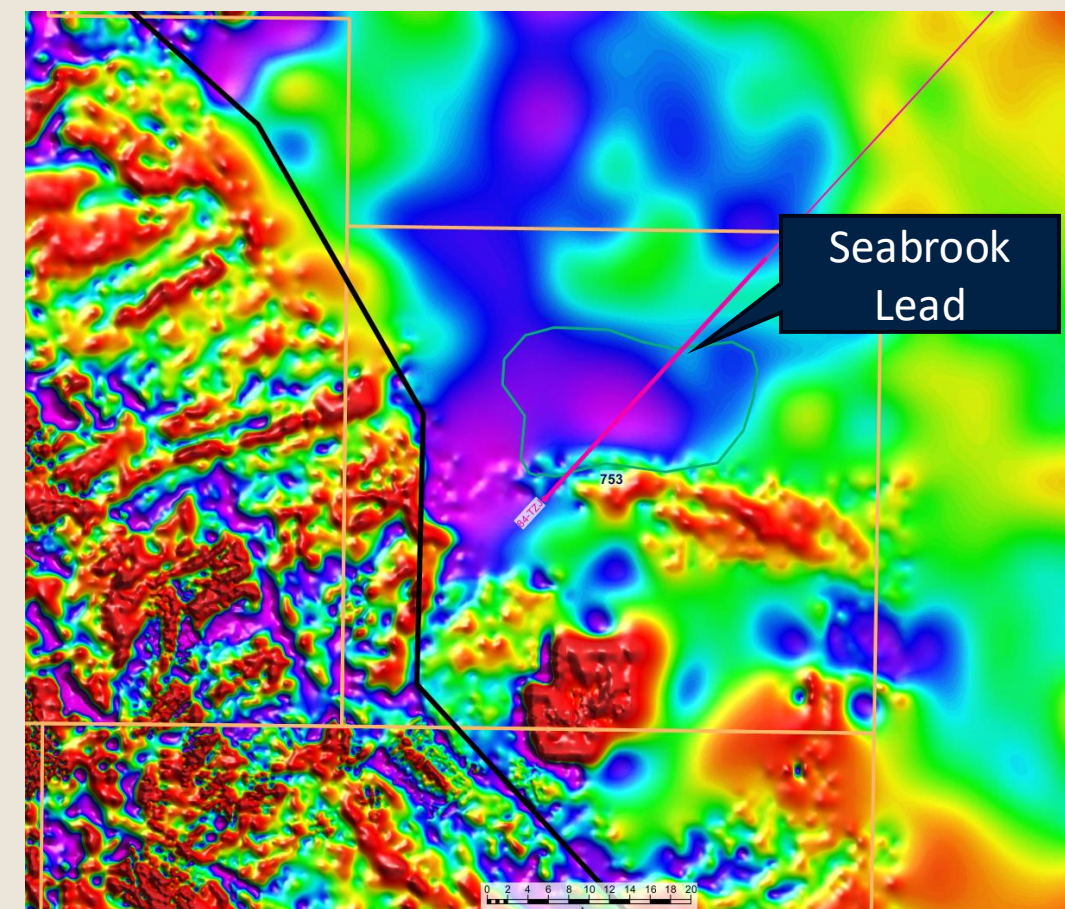
# NORTHERN HINGE PROJECT

Offers low-cost, high-impact exploration targeting active systems

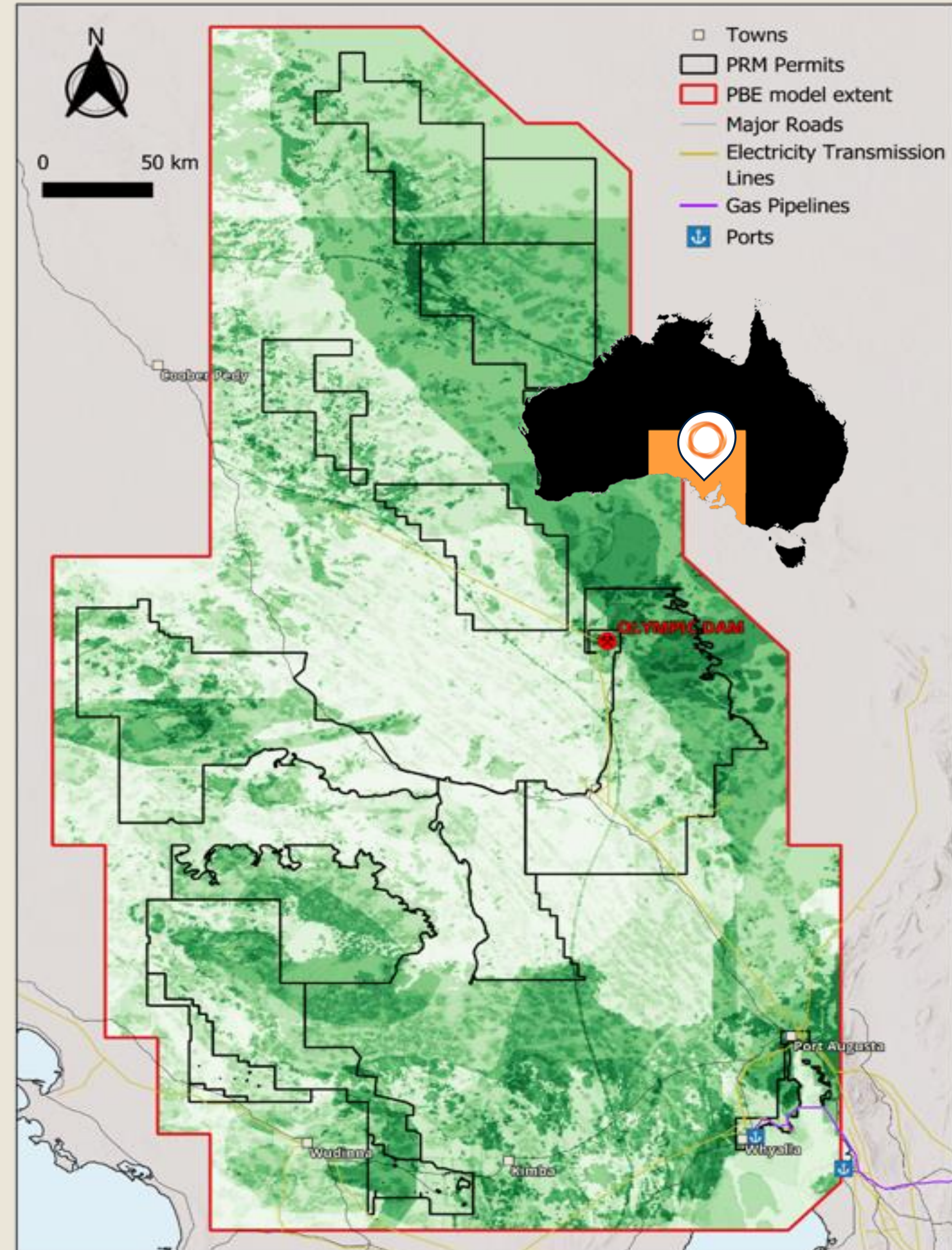
- Northern Hinge Project has multiple He/H<sub>2</sub> source rocks and up to 2% helium and up to 74% CH<sub>4</sub> bubbling at local springs<sup>1</sup>



Location of bubbling springs



Gravity Map showing thickening of sedimentary section into PELA 753

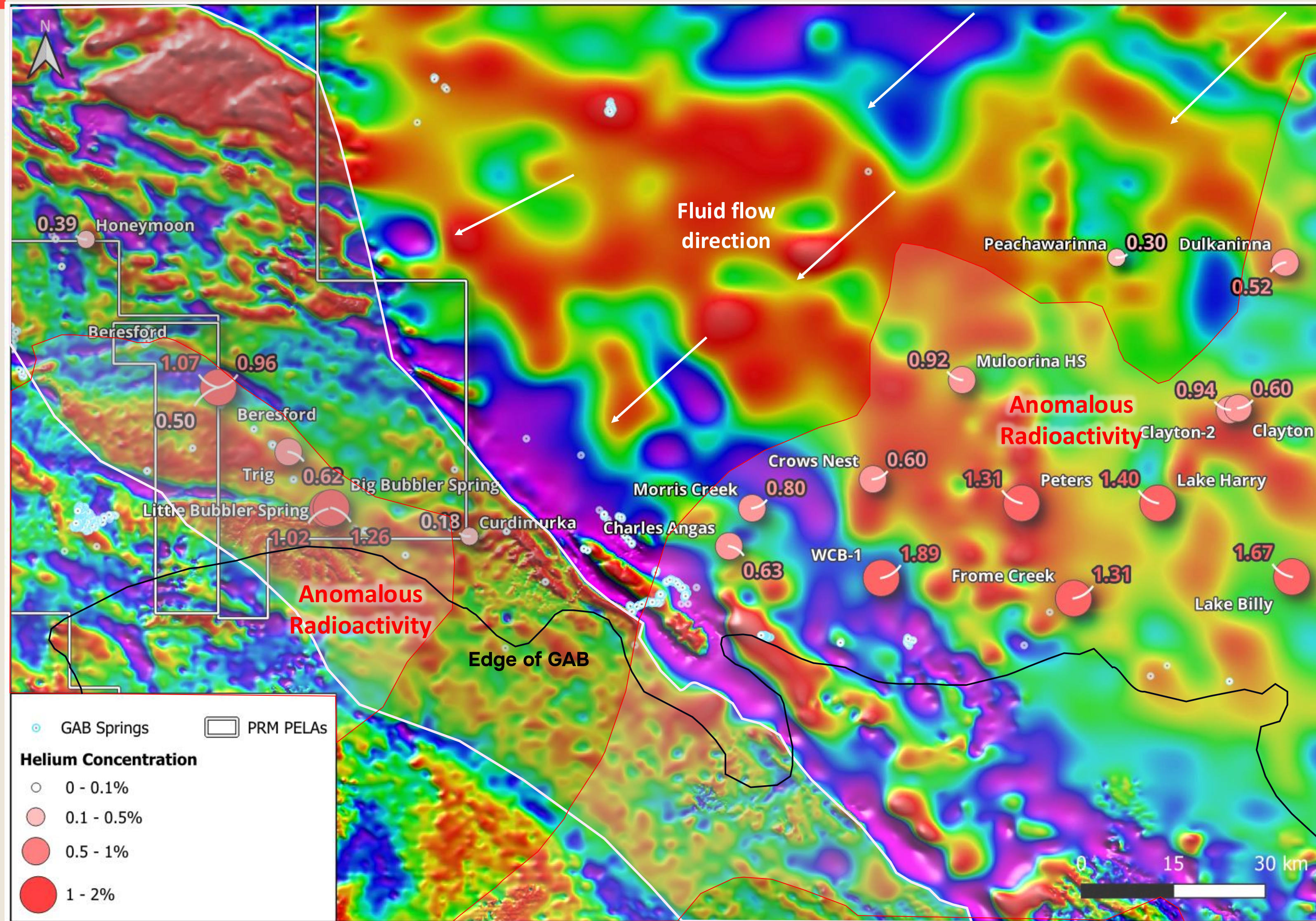


Distribution of all hydrogen bearing source rocks

<sup>1</sup> Data Source: Radke et al., 2000. Hydrochemistry analysis of GAB bores and springs



# GEOLOGICAL ELEMENTS CONTROLLING HELIUM ENRICHMENT



## Helium Enrichment

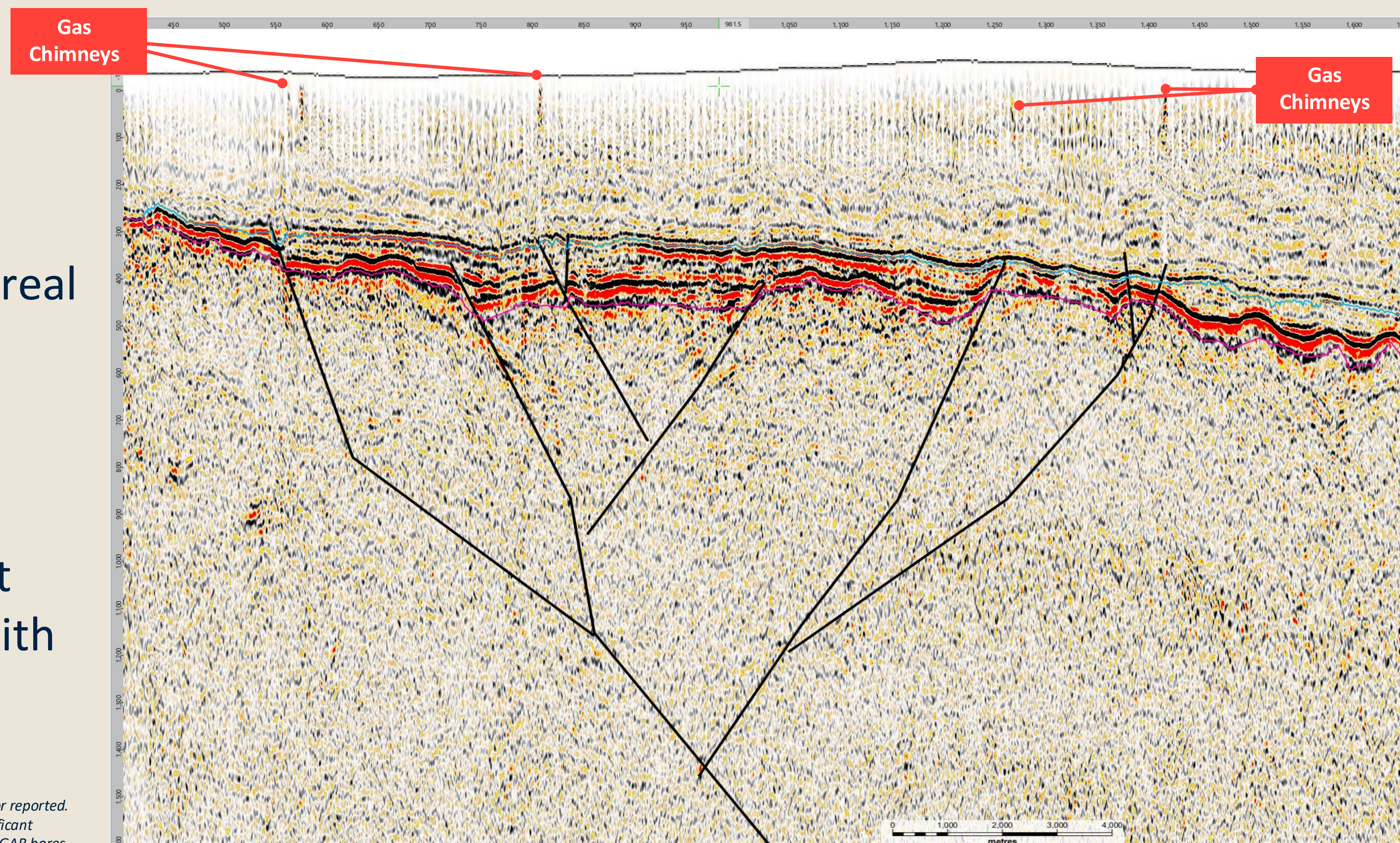
- Helium measurements occur on areas near elevated radiogenic zones, trend extends across SA
- Suggests helium enriched fluids are associated with elevated surface radiogenic activity
- Highest concentrations in the GAB occur along the southern edge of GAB boundary, the groundwater flow termination point
- Highest recordings are associated with intermediate magnetic signals, where the signal is distorted likely due to greater sedimentary cover



# NORTHERN HINGE PROJECT

## Seabrook Lead – Large Structure, Volumetrics Underway

- The Seabrook Lead is a positive flower structure with 50-100m vertical closure and 50-290km<sup>2</sup> areal closure\*
- Potential for He/H<sub>2</sub> and methane
- Gas chimneys at the fault terminus and on trend with gas seeps



\* No prospective resources, contingent resources or reserves have been estimated or reported. Any volumetric estimates are preliminary, conceptual in nature and subject to significant geological uncertainty. Data Source: Radke et al., 2000. Hydrochemistry analysis of GAB bores and springs

Seismic Line 84-TZJ over the reverse flower structure Seabrook Lead

# PRM: HE/H<sub>2</sub> VALUE PROPOSITION

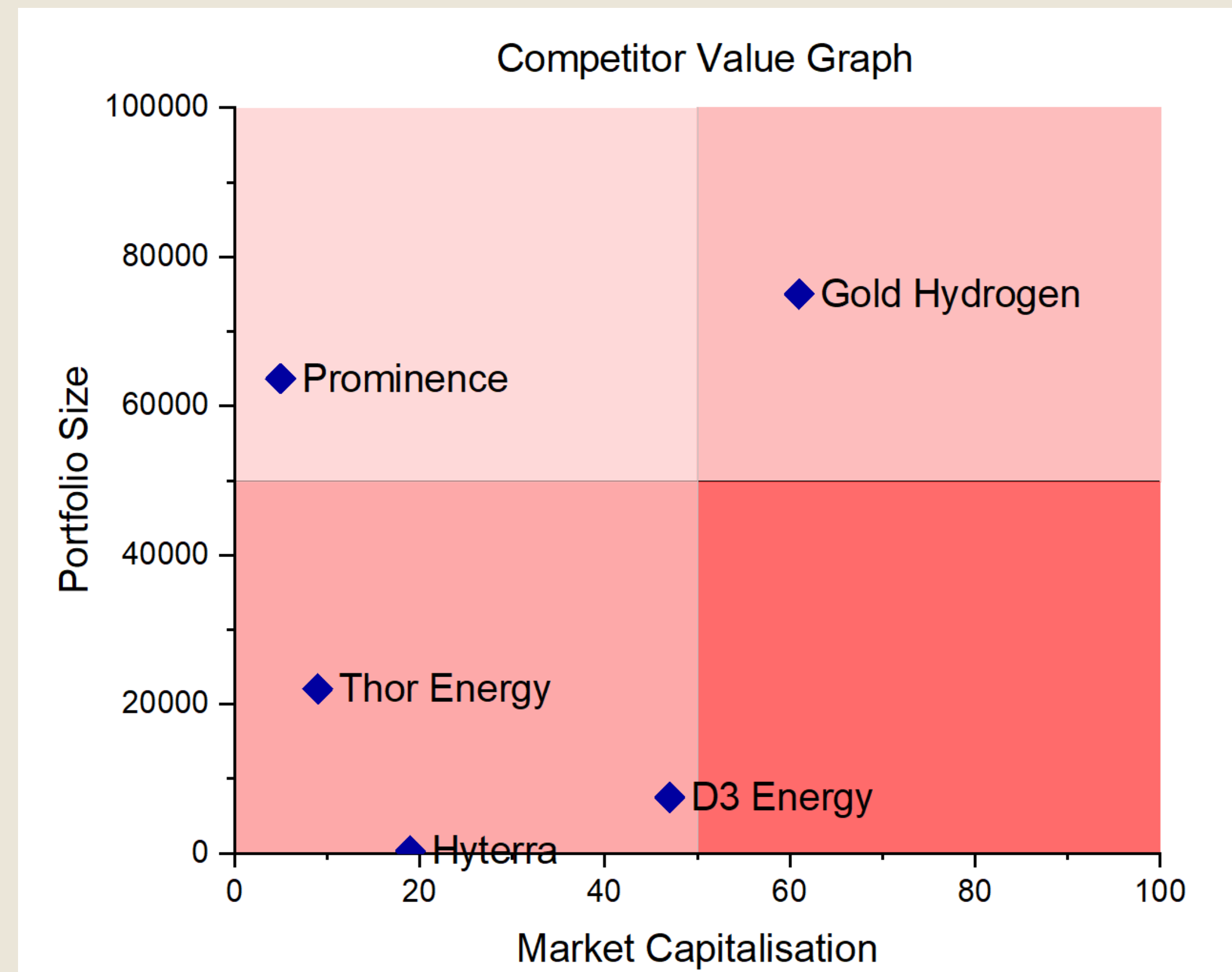
Early-stage positioning in high growth market with asymmetric upside

One of the most leveraged pure-play He/H<sub>2</sub> exposures on the ASX

Significant re-rating potential on:

- Complete Seismic Survey
- Identify and rank drill targets
- First drilling campaign testing multiple play types

PRM: Value ASX investment in He/H<sub>2</sub> by market capitalization and acreage exposure



Sources: Valuations as at 24<sup>th</sup> April 2026, Portfolio size based on available published data including <https://map.sarig.sa.gov.au/>, ASX:GHY ASX Announcement 7 December 2023, Gold Hydrogen Completes 14.8m Institutional Placement, <https://hyterra.com/>, ASX:THY ASX Announcement 25 February 2026 Award of two new highly prospective natural hydrogen & helium exploration license applications in Otway Basin, South Australia, <https://d3energy.com.au/project/>



# PRM: HE/H<sub>2</sub> NEWSFLOW

## Early-stage positioning in high growth market with asymmetric upside

### ➤ Near-term catalysts:

- Geochemical survey results (Current)
- Seismic acquisition & interpretation (3-9 Months)
- Prospect inventory generation (6-12 Months)

### ➤ Geochemistry Survey Commencing Soon

- Water Bore Sampling: CSIRO co-contributing
- Soil Gas Sampling

### ➤ Followed by shooting seismic data which will allow us to:

- Prospective Resources report
- Rank drilling targets
- Plan maiden drilling program

### ➤ Target to Drill Multiple Targets mid 2027

	2025	2026				2027				2028
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
<b>Licencing</b>	Award PEL 803	Award PEL 753								
		<b>Eyre Project</b>				<b>Eyre &amp; Northern Hinge Projects</b>				
<b>Regional and play exploration</b>		Ops Planning	Soil gas sampling	Regional geochemistry						
<b>Survey and prospect selection</b>			Seismic planning		2D seismic acquisition & interp					
<b>Drilling &amp; discovery</b>						Prospect maturation	Well planning	Drilling		



# CORPORATE



## Dr. Krista Davies

Chief Operating Officer

Dr. Davies has more than 30 years experience in Oil and Gas exploration including 5 years experience in Natural Hydrogen exploration together with having achieved Australia’s first PhD specializing in Natural Hydrogen. She also holds a Masters Degree in Environmental Science and Bachelor of Geology (with First Class Honours). Dr. Davies was the Founder of Gehyra Energy, one of Australia’s first Natural Hydrogen Exploration companies, and is a graduate of the Australian Institute of Company Directors.

## Directors

### Mr. Ian J McCubbing

Non-Executive Director  
and Independent Chairman

### Mr. Bevan Tarratt

Non-Executive Director

### Mr. Troy Hayden

Non-Executive Director

### Mr. Mike Fischer

Non-Executive Director

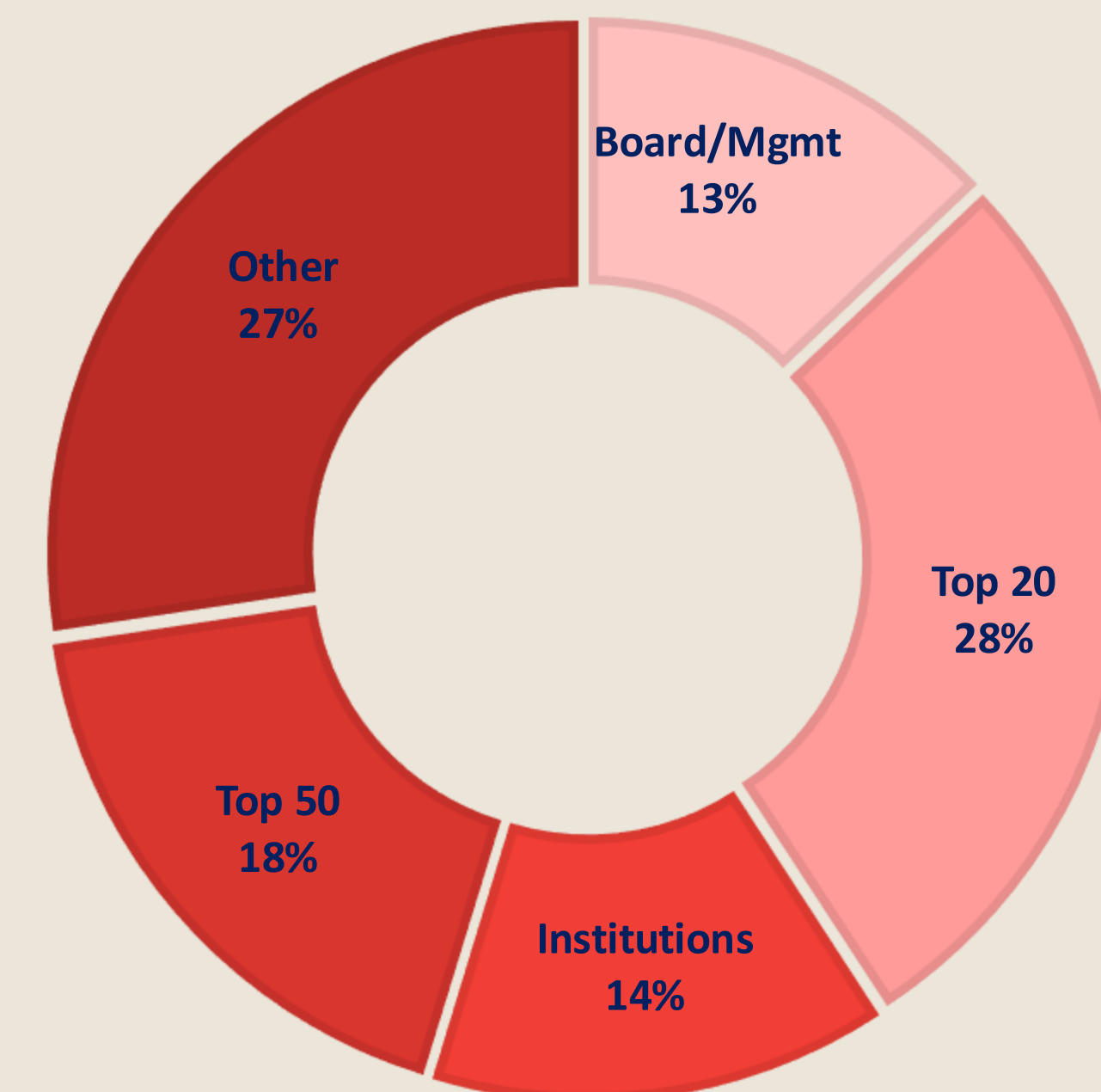
## Capital Structure

Share Price (23 April 2026)	\$0.003
Shares on Issue	1.697B
Options	833.6M
Performance Rights	334.1M
Market Cap	~\$5.1M
Cash (31 December 2025)*	~\$1.16M
Enterprise Value	~\$4M


\*Refer 31 December 2025 Quarterly Cashflow Report lodged on 29 January 2026


## Major Shareholders

- Board/Mgmt
- Institutions
- Other
- Top 20
- Top 50



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## Supporting Material



# HELIUM MARKET DISRUPTED

## Global and Australasian Supplies at Risk

ASPI AUSTRALIAN STRATEGIC POLICY INSTITUTE

### THE STRATEGIST

AUTHORS | SU

## No helium, no chips: why Australia needs to make the gas again

1 Apr 2026 | Arup George

Forbes

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## The Iran War Could Make Your Next MRI More Expensive

By Alex Knapp, Senior Editor and Amy Feldman, Senior Editor. for InnovationRx

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### Helium production in Australia is set to end. Could another source fill the gap?

By Daniel Fitzgerald | ABC Rural | Oil and Gas

Mon 1 May 2023

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BUSINESS

### The gas Australia forgot: helium squeeze that threatens hospitals and hi-tech industry

Australia exports massive gas volumes globally yet imports every molecule of helium it needs, creating an absurd vulnerability for critical medical and manufacturing operations.

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By Kelvin Chan and The Associated Press

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By Francis Sideco, Contributor. Tech/Strategy executive advisor focused on all things tech for Tirias Research

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Lisa Kailai Han @LISAKAILAIHAN

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# AI AND DATA CENTRES – HELIUM DEMAND

**Exposed to two exponential themes:  
AI infrastructure + clean energy**

- Semiconductor manufacturer now uses over 21% of global helium demand<sup>1</sup>, surpassing magnetic resonance imaging (MRI) as a major user.
- The industry's reliance on this gas is increasing rapidly, with consumption expected to rise five-fold by 2035 due to AI, 5G<sup>2</sup>, and electric vehicle advancements.
- Australia's only Helium production ceased in 2023 when Bayu-Undan was depleted<sup>3</sup>.
- PRM in discussions to supply helium and hydrogen to power data centres and in semiconductor manufacturer for AI.

<sup>1</sup>Gasworld article 21 October 2025  
<https://www.gasworld.com/story/helium-summit-semiconductors-surpass-mris-in-helium-use/2167163.article/>

<sup>2</sup>Discovery Alert Article 28 August 2025  
[https://discoveryalert.com.au/australia-helium-production-critical-2025/?utm\\_source=chatgpt.com](https://discoveryalert.com.au/australia-helium-production-critical-2025/?utm_source=chatgpt.com)

<sup>3</sup>ABC News Article 6 December 2023  
<https://www.abc.net.au/news/rural/2023-12-06/helium-production-ends-in-darwin-santos-gas-supply-exhausted/103186220>



# WHY NATURAL HYDROGEN?

The potential to be the only scalable, low-cost hydrogen solution

Natural hydrogen will be the cheapest and cleanest form of hydrogen

- Green hydrogen costs remain US\$4–8/kg vs fossil fuels <US\$2/kg in most markets
- Natural hydrogen offers potential for sub-US\$1/kg production (early analogues from Mali and US)

Eliminates need for:

- Electrolysers
- Large-scale renewable buildout
- Water-intensive processes



<sup>1</sup> Cho et al., 2022<sup>1</sup> — <https://doi.org/10.1016/j.egy.2022.10.053>

<sup>2</sup> Wu et al., 2024 — <https://doi.org/10.1038/s41467-024-50090-w>

<sup>3</sup> Patel et al., 2023 — <https://doi.org/10.1039/D3GC02410E>

<sup>4</sup> Brandt, A., 2023 — <https://doi.org/10.1016/j.joule.2023.07.001>



# NATURAL HYDROGEN THE LOW CARBON SOLUTION

## ATTRACTING INVESTMENT FROM GLOBAL MULTI-NATIONALS

- Green hydrogen costs remain US\$4–8/kg vs fossil fuels <US\$2/kg in most markets
- Natural hydrogen offers potential for sub-US\$1/kg production (early analogues from Mali and US)



Snowfox Raises \$30M Series A Led by bp Ventures and Rio Tinto to Advance Natural Hydrogen Exploration

Sep 16, 2025



Gold Hydrogen Secures \$14.5M Strategic Investment from Toyota, Mitsubishi, and ENEOS

Jul 3, 2025

