

Prominence Energy Secures \$1.56m in Firm Funding Commitments

Highlights

- **\$1.56 million raised (before costs) from directors, existing and new sophisticated and professional investors**
 - **Proceeds to materially advance the Gawler Helium and Hydrogen Project, including licence approvals, advanced geophysics and lead/prospect definition**
 - **Enhances funding position to support continued evaluation of the Company's existing assets and general working capital**
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Prominence Energy Ltd (**ASX: PRM**) ("**Prominence**" or "**the Company**") is pleased to announce that it has received firm commitments from existing and new sophisticated and professional investors to raise \$1,560,000 (before costs) via a placement ("Capital Raising").

The Capital Raising comprises the issue of 709,090,908 fully paid ordinary shares ("Placement Shares") at an issue price of \$0.0022 per share, raising gross proceeds of \$1,560,000 (before costs). The Placement Shares are issued together with one (1) free-attaching unlisted option for every three (3) Placement Shares subscribed for, being a total of 236,363,636 unlisted options ("Placement Options"). Each Placement Option will be exercisable at \$0.004 per option and will expire three (3) years from the date of issue.

The Capital Raising will be completed in two tranches. Tranche 1 will comprise the issue of 424,169,096 Placement Shares pursuant to the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A.

Tranche 2 will comprise the issue of the remaining 284,921,812 Placement Shares, together with the associated free-attaching Placement Options, and will be completed subject to shareholder approval at the Company's next general meeting. Director participation in the Capital Raising also forms part of Tranche 2 and is subject to the same shareholder approval.

Subject to shareholder approval, Directors of the Company have committed to participate in Tranche 2 of the Capital Raising and will subscribe for an aggregate of \$60,000, representing 27,272,727 Placement Shares.

Funds raised from the Capital Raising will be used towards:

- Advancement toward the grant of key licenses within the Gawler Helium and Hydrogen Project;
- On ground activities such as advanced geophysics and lead/prospect definition at the Gawler Helium and Hydrogen Project;
- Continued evaluation of existing assets; and
- General working capital purposes.

The issue price represents a 26.67% discount to the last trading price of \$0.003 and 23.52% discount to the 15-day Volume Weighted Average Price of \$0.00288.

GBA Capital Pty Ltd (“GBA”) is acting as Lead Manager to the Capital Raising. The Company will pay GBA a fee equivalent to 6% of the total funds raised, and subject to shareholder approval, issue Lead Manager Options equal to 10% of the number of Placement Shares issued, on the same terms as the Placement Options.

Prominence Energy Chief Operating Officer, Dr Krista Davies, said:

“We are very encouraged by the strong support shown by both existing and new investors. The level of demand received under the placement reflects growing confidence in the Company’s strategic focus and asset base. These funds place Prominence in a strong position to progress key technical workstreams at the Gawler Helium and Hydrogen Project, advance associated licence approvals and continue disciplined evaluation of our broader portfolio.”

Authorised for release by the Board of Prominence Energy Ltd.

About Prominence Energy

Prominence Energy Ltd is an ASX-listed energy company headquartered in Perth. PRM's investment strategy is to identify very high ROI opportunities that can be secured at an early stage at close to "ground floor" valuations. In addition to conventional oil and gas projects, PRM considers helium, green energy and clean hydrogen opportunities.

About Natural Hydrogen

Natural hydrogen (also known as white or geologic hydrogen) is formed from natural processes within the earth and accumulates underground. It can be identified using conventional, low-cost, non-invasive exploration methods and represents a zero-carbon fuel, producing only water vapour when combusted.

About Helium

Helium is a naturally occurring noble gas generated through the radioactive decay of uranium and thorium within ancient crustal rocks, particularly Archean granites. Helium is a high-value, non-renewable resource with essential applications in medical imaging, semiconductor manufacturing, space technologies and cryogenics, and is currently subject to global supply constraints.

Forward-looking Statements

This document may contain certain forward-looking statements which are based on Prominence Energy Ltd's expectations, estimates and assumptions as at the date of this document. Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied. These risks include, but are not limited to, geological and technical uncertainties, operational and regulatory outcomes, environmental conditions and market factors. Forward-looking statements speak only as at the date of this document and Prominence undertakes no obligation to revise or update them to reflect future events or circumstances.