ASX Release 9 June 2026

SUCCESSFUL COMPLETION OF CONDOR 2D SEISMIC SURVEY

Highlights:

- **Macallum New Energy has successfully completed its 2026 seismic acquisition program**
- **Condor 2D seismic survey acquired 68.8km of new seismic data over EP-511 and the Jurassic Condor lead in EP-494**
- **The Condor survey is the first block-wide seismic survey to be acquired in EP-511**
- **Condor 2D survey fulfills the EP-511 work commitment for permit year 3**
- **GeoPulse seismic sources used for the first time in Western Australia have proven to be a gamechanger for enabling access and minimising ground-impact**

Macallum New Energy Limited (ASX:MNE) (**Macallum New Energy, MNE** or the **Company**) has successfully completed the acquisition of the Condor 2D seismic survey, the first block-wide seismic survey in our 100%-owned exploration permit EP-511 in the onshore North Perth Basin. This marks a major milestone in the delivery of the Company's disciplined, data-driven exploration strategy and completes the 2026 seismic acquisition program.

Completion of the 2D seismic survey fulfills the permit year 3 work commitment in EP-511 of a minimum of 25km of new 2D seismic data. The survey is designed to provide a comprehensive new view of the exploration potential of EP-511, which currently contains a single 2D seismic line acquired in 1966. The survey will also provide a more complete subsurface image of the Jurassic Condor lead in EP-494, identified on legacy 2D seismic data.

The Condor survey was successfully and safely completed despite the challenges of operating in the semi-urban environment around the town of Muchea, the large number of private landowners required for access and major traffic management requirements to acquire along two major highways, the Great Northern Highway and Brand Highway.

The data acquired by the Condor 2D survey will now be processed by Velseis Processing Pty Ltd (**Velseis**) at their Brisbane processing centre. Processed results from the Condor 2D survey and the Barberton 3D survey will be delivered in Q3 of 2026.

Following interpretation of the new 2D and 3D surveys, an update to the exploration portfolio will be provided to the market in the third quarter, including resource assessments and forward plans to drill one or more of the prospects.

MNE continues to deliver our exploration program as planned which brings us closer to unlocking the potential resources in EP-494 and EP-511.

-Ends-

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

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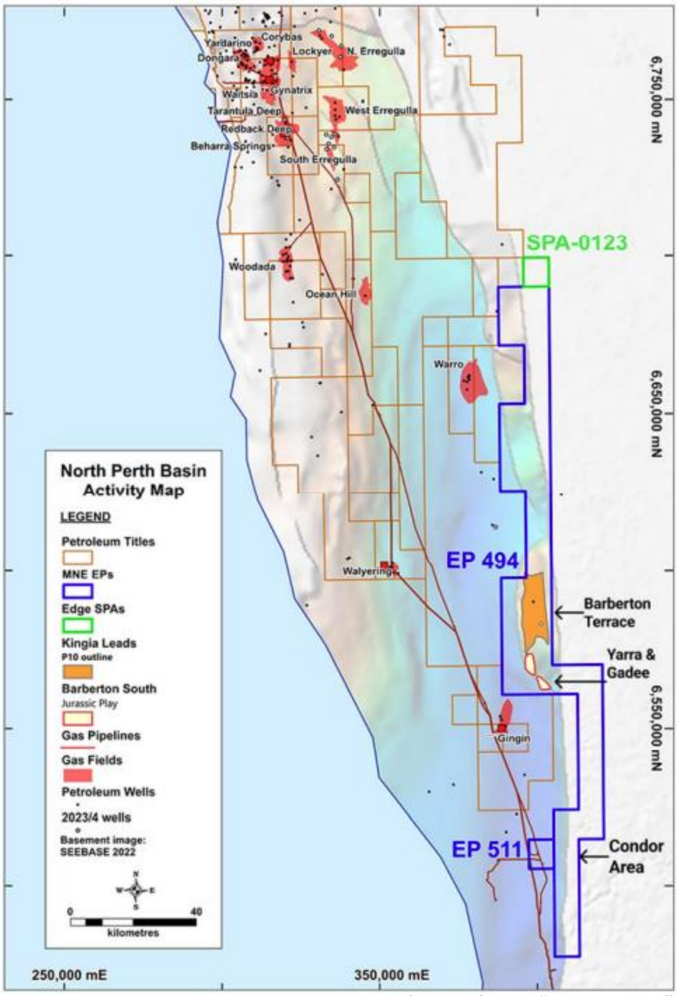
About Macallum New Energy

Macallum New Energy is an oil and gas exploration company focused on the assessment and future development of its 100% owned exploration permits located in the onshore North Perth Basin in Western Australia, being EP-494 and EP-511 (the **Projects**).



MNE offers investors a rare opportunity to participate in the multi-Tscf onshore Perth Basin Kingia gas play. The Projects host a portfolio of mature prospects aimed to be derisked through the execution of a clearly defined work program.

With a strong management team and funding for short-term activities, MNE are set to explore some of the largest undrilled gas prospects in the Perth Basin and are strategically positioned to address Western Australia's tightening domestic gas market.

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.

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