ADX Energy Ltd (ASX:ADX)

ASX RELEASE

15 June 2026

HOCH-1 Production Test Update

Testing Equipment Mobilised in Preparation for Production Testing

Key points:

- The Hochfeld-1 ("HOCH-1") shallow gas exploration well was drilled, cased and completed on the 15th of May 2026 in preparation for production testing in the ADX-AT-I exploration licence in Upper Austria. HOCH-1 is the first of three (3) shallow gas prospects to be drilled in Upper Austria. Two (2) additional gas prospects are permitted for drilling in 2026 (refer to Figure 1).
- The HOCH-1 well encountered up to eight (8) gas reservoirs within the Hall formation and the Base Hall formation interpreted from gas shows while drilling and logging results.
- Surface testing equipment has been mobilised to the HOCH-1 well site. Rig up and pressure testing will be undertaken prior to perforation and production testing of the well.
- Testing is planned to be undertaken in two phases. The first phase focussed on the upper Hall formation and the second phase on the lower Base Hall formation. The first phase will include the firm testing of up to three zones and potentially a fourth contingent zone (refer to Figure 2).
- Perforation is planned during the coming week. Sand intervals will be perforated sequentially followed by a brief clean up flow. The perforation sequence and subsequent flow periods will be determined by the inflow performance of each zone.
- Testing results will be reported as they become available.

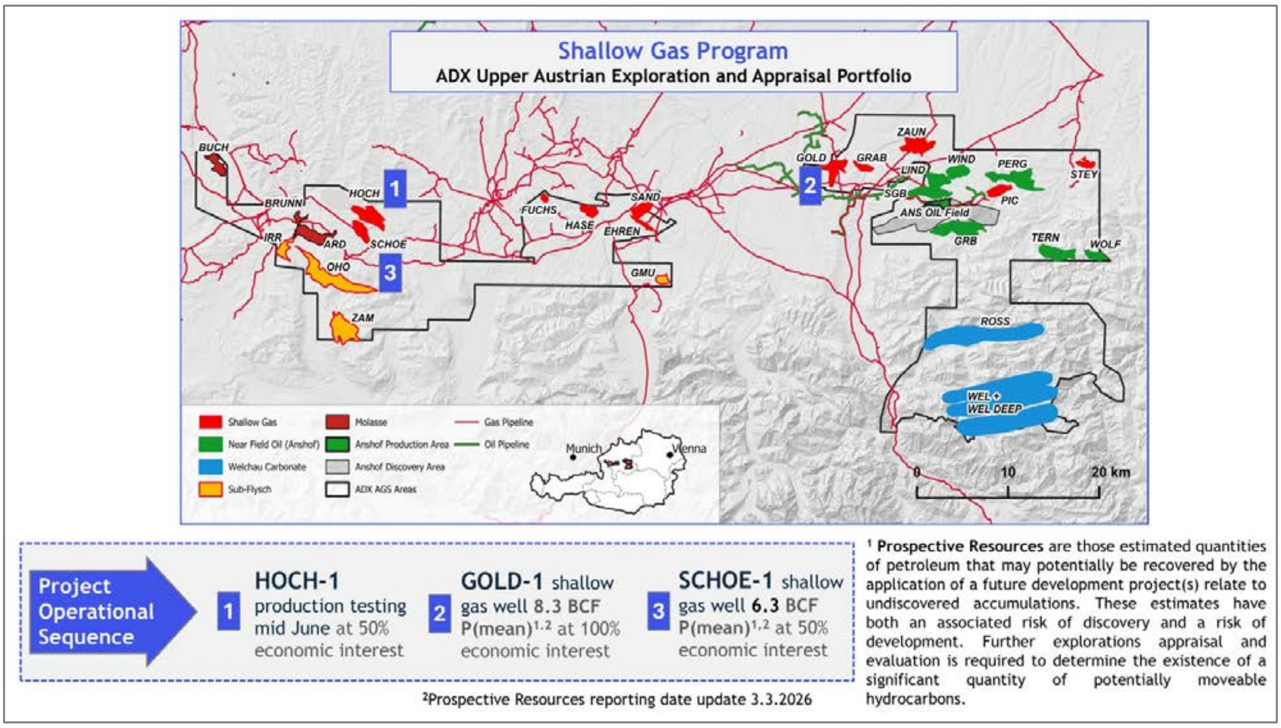

Figure 1. Showing the shallow gas prospects program well and the ADX prospect inventory in Upper Austria

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ADX Energy Ltd (**ASX Code: ADX**) is pleased to advise that surface testing equipment has been mobilised to the HOCH-1 well site in preparation for production testing. Rig up and pressure testing of the surface facilities will be undertaken prior to perforation and production testing of the well.

The HOCH-1 shallow gas exploration well was drilled, cased and completed on 15th of May 2026 in the ADX-AT-I exploration licence in Upper Austria. ADX is the operator and holds a 50% economic interest in the HOCH prospect. HOCH-1 is the first of three (3) shallow gas prospects to be drilled in Upper Austria. Two (2) additional gas prospects are permitted for drilling in 2026 (refer to Figure 1).

The HOCH-1 well encountered up to eight (8) gas reservoirs within the Hall formation and the Base Hall formation interpreted from gas shows while drilling and logging results.

Production testing is planned to be undertaken in two phases. The first phase of testing focussed on the upper Hall formation and the second phase on the lower Base Hall formation. The first phase will include the testing of up to three firm zones and potentially a fourth contingent zone (refer to Figure 2).

The perforation of the well is planned during the coming week. Sand intervals will be perforated sequentially followed with a brief clean up flow. The perforation sequence and subsequent flow periods will be determined by the inflow performance of each zone.

Further updates regarding the well testing program will be provided when available.

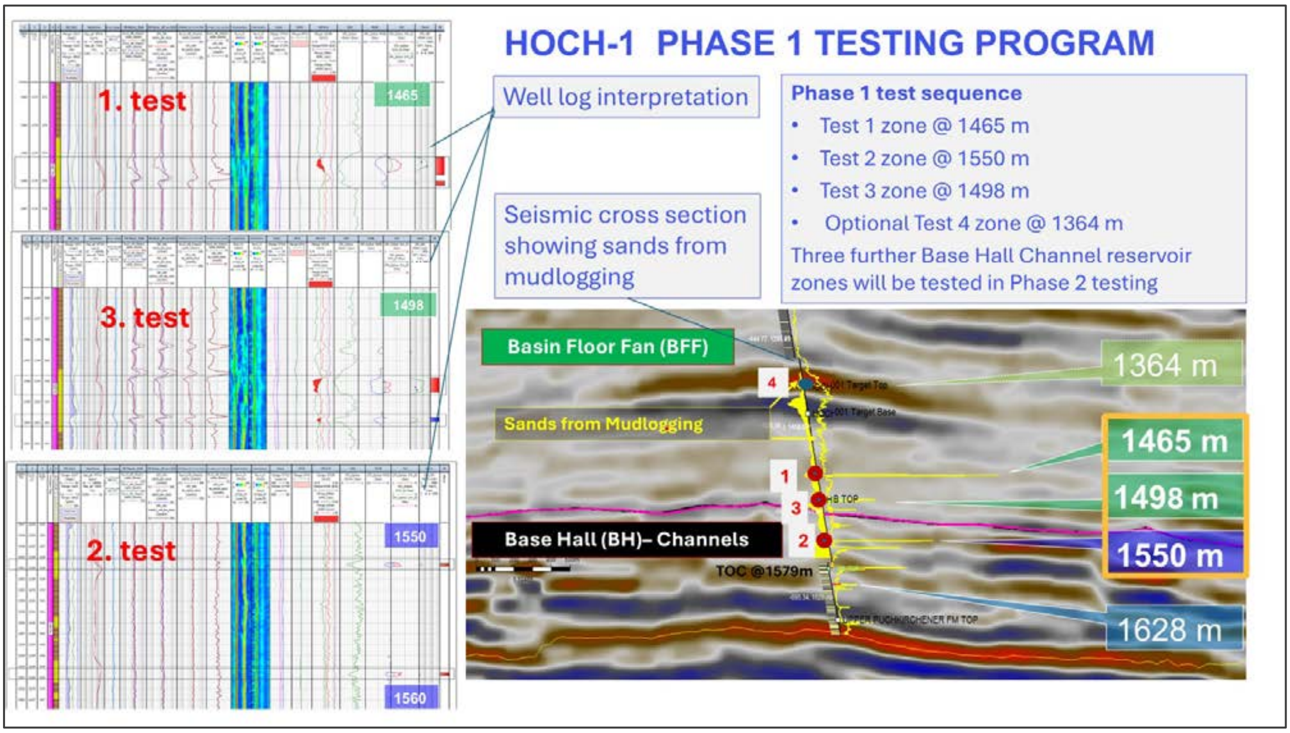

Figure 2. 3D seismic cross section showing the three initial firm Hall reservoirs to be tested as well as the contingent fourth zone which correlate to the gas sands from mudlogging during drilling. Also shown on the left hand side is the logging interpretation for the three firm gas zones.

For further details please contact:

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Authorised for lodgement by Ian Tchacos, Executive Chairman

Persons compiling information about Hydrocarbons:

Pursuant to the requirements of the ASX Listing Rule 5.41 and 5.42 the technical and reserves information relating to Austria contained in this release has been reviewed by Paul Fink as part of the due diligence process on behalf of ADX. Mr. Fink is Technical Director of ADX Energy Ltd is a qualified geophysicist with 30 years of technical, commercial and management experience in exploration for, appraisal and development of oil and gas resources. Mr. Fink has reviewed the results, procedures and data contained in this release and considers the resource estimates to be fairly represented. Mr. Fink has consented to the inclusion of this information in the form and context in which it appears. Mr. Fink is a member of the EAGE (European Association of Geoscientists & Engineers) and FIDIC (Federation of Consulting Engineers).

End of this Release

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