

Maiden Prospective Resource for PEL121, South Australia

HIGHLIGHTS

- Maiden independently certified Prospective Resource for the Hydrohelix and Cootanoorina prospects within D3's 100%-owned PEL121.
 - Total Prospective net 2U Resource of 54 BCF recoverable helium, 88 BCF recoverable hydrogen and 226 BCF of methane across the two prospects.
 - Establishes a second, geographically diversified Prospective Resource base for D3 Energy in South Australia, broadening its exposure to non-hydrocarbon, critical gases.
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D3 Energy Limited (ASX: D3E) (OTCQX: DNRGF) ("D3 Energy" or "the Company") is pleased to announce the independent certification of a maiden Prospective Resource for the Hydrohelix and Cootanoorina prospects, located within the Company's 100%-owned PEL121 exploration permit in the Arckaringa Basin, South Australia. The certification was undertaken by Sproule ERCE, a globally recognised independent reserves and resources auditor.

PEL121 and the adjoining PEL122 together cover 5,865km² in the Arckaringa Basin of South Australia, near the Olympic Dam uranium deposit. To date, two prospects (Hydrohelix and Cootanoorina) and nine leads have been identified across PEL121 on available seismic data.

The certification of a maiden Prospective Resource at Hydrohelix and Cootanoorina in both the Heavitree Sandstone and Fractured Basement further validates the helium and hydrogen system identified across PEL121 and adds to the scale of D3 Energy's broader South Australian resource position ahead of further work to mature the remaining leads identified across PEL121 and PEL122.

D3 Energy's Managing Director and CEO, Mr David Casey commented: *"The certification of a maiden Prospective Resource at Hydrohelix and Cootanoorina is another significant milestone for D3 Energy and further confirmation of the potential we see across our PEL121 permit in South Australia."*

Both prospects sit within a system directly analogous to the Mt Kitty-1 well, which recorded helium concentrations of up to 9% and hydrogen concentrations of up to 11.5%, and have been matured on seismic data that maps the same combination of deep basement faulting, a high-quality Heavitree Sandstone reservoir and a regional evaporite seal that underpins the broader PEL121 and PEL122 acreage.

Together with our existing helium and methane reserves and resources in the Free State of South Africa, this result gives D3 Energy a genuinely diversified, multi-country exposure to critical gases at a time when global demand for these gases continues to grow while supply is significantly impacted by events in the Middle East."

Table 1: Unrisked Prospective Resource Volumes

Prospective Resource (BCF net)	1U	2U	3U
Helium	14	54	190
Hydrogen	21	88	331
Methane	58	226	803

Prospective Resources: The estimated quantities of petroleum, hydrogen, helium and methane that may potentially be recovered by the application of a future development project relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons, hydrogen and helium.

Background

D3 Energy holds a 100% interest in PEL121 and PEL122, covering 5,865km² in the Arckaringa Basin of South Australia, adjacent to the world's largest uranium deposit at Olympic Dam.

The permits host a working helium and hydrogen system, underpinned by mapped basement faults suited to hydrogen generation, an ideal Heavitree Sandstone and Fractured Basement reservoir, and a proven regional evaporite seal, a combination directly analogous to the nearby Mt Kitty-1 well, which recorded helium concentrations of up to 9%, hydrogen concentrations of up to 11.5%, and methane concentrations of up to 13%.

To date, two prospects (Hydrohelix and Cootanoorina) and nine leads have been identified across PEL121 on available seismic data, with Hydrohelix covering approximately 148km². D3 Energy has commenced a farm-out process for the Hydrohelix prospect to support future drilling activity.

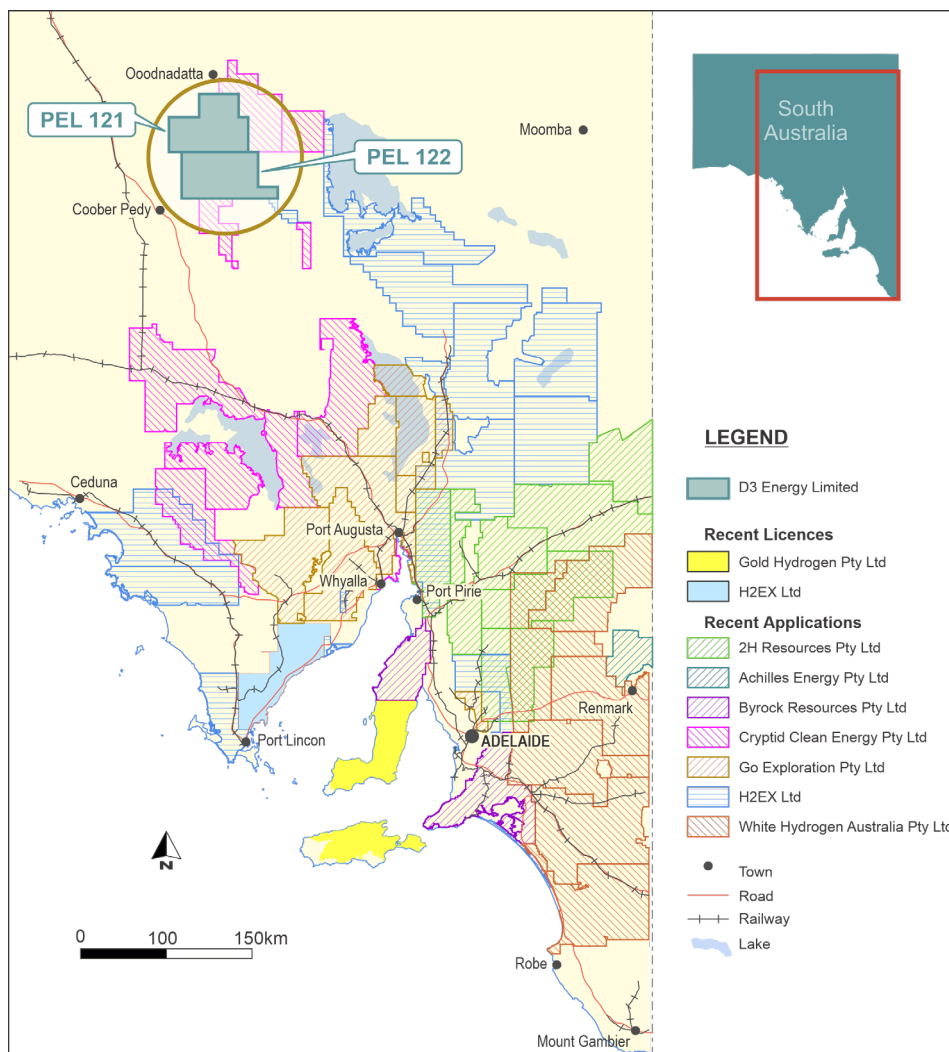


Figure 1: D3 Energy's South Australian Portfolio

Authorised for release by the Board of Directors of D3 Energy Limited

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APPENDIX 1 – Additional information required under ASX Listing Rules Chapter 5 – Reporting on Oil and Gas Activities

Listing Rule 5.25 required information

LR 5.25.1	The resources reported in this announcement for PEL121 have been assessed as of 30 June 2026.
LR 5.25.2	The resource volumes have been estimated using the resource estimation guidelines outlined by the SPE Petroleum Resources Management System (PRMS), as revised June 2018. Helium gas has been evaluated as a nonhydrocarbon gas using the principles of the SPE PRMS as allowed by the SPE August 2022 statement on the “Extension of PRMS Principles to Non-Hydrocarbon/Non-Traditional Situations”.
LR 5.25.3	Prospective resources been estimated in the 1U, 2U and 3U categories. There has been no adjustment for risk.
LR 5.25.4	Petroleum-initially-in-place (PIIP) has not been reported.
LR 5.25.5	The reported estimate of resources is based on D3 Energy’s 100% interest in PEL121 less a 3.125% royalty payable.
LR 5.25.6	The resources assessment has been undertaken utilising the deterministic estimation method.
LR 5.25.7	The reported resources are stated in billion cubic feet and have not been reported in or converted from other units of equivalency (e.g. BOE – barrels of oil equivalent).

Listing Rule 5.28 required information

LR 5.28.1	Prospective resources were reported in categories 1U, 2U & 3U which denotes estimates of low, best and high volumes respectively.
LR 5.28.2	A cautionary statement as required in terms of undiscovered accumulations has been included in the report.
LR 5.28.3	Prospective resources are not reported as mean estimates.
LR 5.28.4	Prospective resources are not reported as aggregated.
LR 5.28.5	Prospective resources have not been reported beyond the property, field or project level.
LR 5.28.6	The Prospective resources report does not include financial information.

Listing Rule 5.35 required information

LR 5.35.1	Unleash Energy Pty Ltd, a wholly owned subsidiary of D3 Energy Limited holds the PEL121 permit over the project area.
LR 5.35.2	Sproule ERCE conducted an independent geological, geophysical and resources assessment of the hydrogen, helium and methane potential within the D3 Energy licences. The work completed included a review of the interpreted time-structure maps derived from the available 2D seismic dataset and an assessment of the depth-conversion methodology applied to the Heavitree Sandstone and Fractured Basement horizons. The Hydrohelix and Cootanoorina prospects were independently reviewed and delineated using available seismic interpretations, fault frameworks, and structural closure interpretations. Work programs are currently being planned to drill and test an exploration well in PEL121. These activities are planned to commence in 2027.
LR 5.35.3	Sproule ERCE cautions that the prospective resources are undiscovered and thus have both a chance of discovery and a chance of development. The chance of success for Helium ranges from 6-8%, for Hydrogen from 4-7% and for methane from 3-4%. In the case of discovery, the chance of commercial development is estimated at 80%.
LR 5.35.4	The prospective resources have not been adjusted for risk.

Competent Persons Statement

This estimate of prospective resources for the PEL121 is based on, and fairly and accurately represents, in the form and context in which it appears, information and supporting documentation prepared by Sproule ERCE, or under the supervision of Dr Adam Law, Principal Strategic Advisor of Sproule ERCE, a post-graduate in Geology, a Fellow of the Geological Society and a member of the Society of Petroleum Evaluation Engineers. Dr Law therefore possesses the required competencies, being professionally qualified and a member in good standing of an appropriately recognised professional association, with sufficient experience which is relevant to the evaluation and estimation of Petroleum Reserves and Contingent Resources to qualify as a Qualified Reserves and Resources Evaluator as defined in the ASX Listing Rule 5.42. Dr Law is not an employee of D3 Energy Limited but is an employee of Sproule ERCE.

About Sproule ERCE

Sproule ERCE is a global energy consulting firm with a 70-year legacy of driving value for clients by helping professionals in the oil and gas sector make better decisions. Sproule ERCE is anchored by deep geoscience and engineering expertise combined with a strong commercial understanding of energy markets and policy requirements. Sproule ERCE's integrated consulting solutions support critical oil and gas workflows that are underpinned by the following cross functional disciplines; geology, geophysics, petrophysics, engineering, land, petroleum accounting and economics. Its teams accurately characterise subsurface opportunities and increase shareholder confidence through independent economic evaluations of resources. Advisory services include development planning, investment analysts and asset management services. In addition, Sproule ERCE offers

relevant courses designed for energy professionals, enabling organisations to build scale and capacity.

About D3 Energy Limited

D3 Energy (ASX: D3E) is an Australian-listed helium and natural gas exploration company with a primary focus on the development of its flagship assets, ER315, PR016 and ER386, located in South Africa's Free State Province. ER315, ER386 and PR016 contain certified reserves and significant contingent and prospective resources and continues to deliver strong technical results, positioning D3 Energy as a key player in the global energy transition.

In addition to its South African operations, D3 Energy expanded into Australia through the strategic acquisition of highly prospective helium and hydrogen permits in the Arckaringa Basin, further broadening its international footprint in critical gases while maintaining a clear focus on advancing ER315 toward development.