

KEY TECHNICAL MILESTONE COMPLETED AS PROMINENCE ADVANCES TOWARDS MID-2027 DRILLING

Highlights

- Gravity and magnetic inversion and interpretation completed across the Eyre and Northern Hinge Projects, confirming key elements of Prominence's geological model, strengthening previously identified structural leads and identifying new targets
- Independent Eyre Project Prospective Resources Review underway with RISC Advisory, targeted for completion by end-August 2026
- Northern Hinge prospects and leads portfolio advancing following finalisation of the Native Title Land Use Agreement
- Next catalysts: Eyre Project Prospective Resources Review completion by end-August; Northern Hinge resource review in September; updated drilling engineering, costings and commencement of farm-out process in October 2026

Prominence Energy Limited (ASX: PRM) ("Prominence" or "the Company") has completed another scheduled technical milestone on its pathway to helium and natural hydrogen drilling in South Australia in mid-2027.

Prominence Energy Chief Operating Officer, Dr Krista Davies, commented: *"We are continuing to tick the boxes towards drilling. The completed geophysical work confirms much of our existing interpretation, strengthens several leads and has identified new opportunities across Eyre and Northern Hinge."*

With the Eyre Prospective Resources Review now underway and Northern Hinge advancing, our focus is on ranking the best drilling opportunities and maintaining momentum towards a disciplined mid-2027 drilling campaign."

Gravity and Magnetic Interpretation Completed

The study covered both the Eyre and Northern Hinge areas and used existing gravity and magnetic datasets to refine subsurface structure, geological boundaries and stratigraphic architecture relevant to helium and natural hydrogen accumulation. Key takeaways:

- ✓ Confirmed much of the existing structural and stratigraphic interpretation;
- ✓ Strengthened several previously identified structural leads;
- ✓ Identified several new leads for further assessment; and
- ✓ Improved the technical basis for prospect definition and ranking.

The study involved reprocessing and interpretation of available gravity and magnetic datasets to improve Prominence's understanding of subsurface structures, geological boundaries and stratigraphic architecture that may influence the generation, migration and accumulation of helium, natural hydrogen and associated gases.

Eyre Prospective Resources Review Underway

RISC Advisory has commenced an independent Prospective Resources Review of the Eyre Project, targeted for completion by the end of August 2026.

The review will assess the potential scale of identified exploration opportunities and provide an independent basis for subsequent technical, commercial and drilling decisions.

The Eyre exploration model is supported by multiple datasets, including:

- Field-confirmed helium, natural hydrogen and methane anomalies;
- Independent laboratory confirmation of elevated helium and natural hydrogen in soil gas;
- Independent satellite identification of widespread gas-related signatures;
- Structural and geophysical interpretation; and
- Ongoing collaborative technical work with CSIRO.

These datasets, together with the completed geophysical work, will underpin the resource review and ongoing prospect ranking.

Northern Hinge Portfolio Continues to Advance

Prominence continues to build the Northern Hinge prospects and leads portfolio following finalisation of the Native Title Land Use Agreement.¹

The agreement supports the pathway towards grant of approximately 20,000 km² of highly prospective acreage and enables the next phase of technical work and prospect definition.

Current work is focused on refining existing leads, assessing newly identified leads and preparing the portfolio for an independent Prospective Resources Review targeted for September 2026.

Near-Term Catalysts

Prominence's work program provides a clear sequence of technical and commercial catalysts ahead of the targeted mid-2027 drilling campaign:

¹ See ASX Announcement 31-Jul-2026 [Link](#)

Near-Term Catalyst Pipeline

Prominence continues to progress key technical milestones on the pathway to mid-2027 drilling.



Preliminary costings indicate approximately A\$5 million could fund three exploration wells, or two wells plus additional seismic. Updated drilling engineering and costings are scheduled for October.

The Company expects its existing cash position to fund the planned 2026 technical work program, including resource reviews, engineering and detailed drilling planning (see Quarterly Report, 29 July 2026).

The staged program is focused on converting Prominence’s growing technical evidence into a ranked portfolio of high impact drill-ready opportunities, while minimising capital committed ahead of drilling.

Gawler Project Location Map

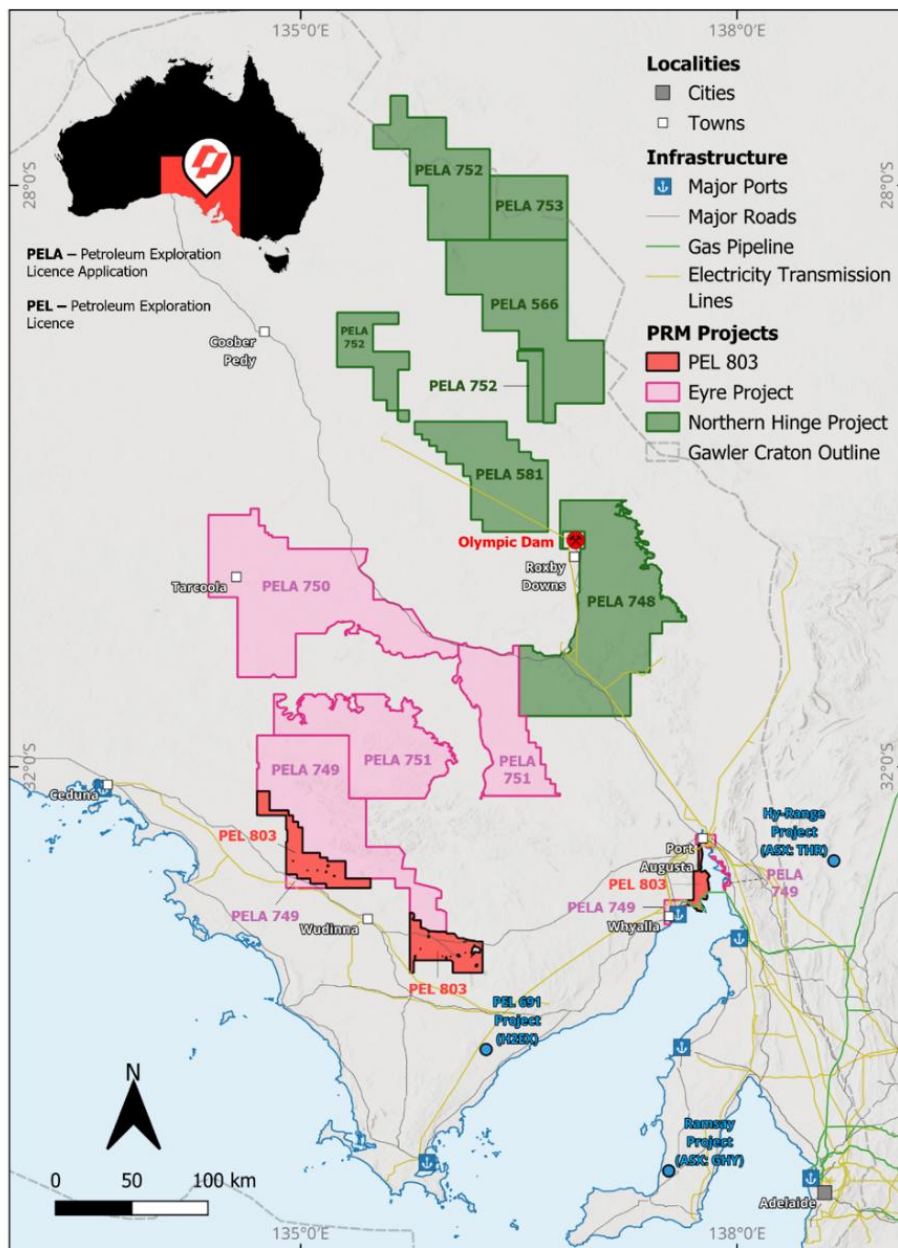


Figure 1: Prominence Energy's South Australian Portfolio

Authorised for release by the Board of Prominence Energy Limited.

About Prominence Energy

Prominence Energy Limited is an ASX-listed energy company headquartered in Perth. PRM's strategy is to identify and secure high upside energy opportunities at an early stage and unlock value through disciplined, science led exploration. The Company's South Australian helium, natural hydrogen and associated natural gas portfolio provides exposure to an emerging exploration play with the potential to deliver significant shareholder value through exploration success.

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 Limited'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.