ASX ANNOUNCEMENT
31 August 2026

COMMENCEMENT OF DRILLING YARROW 4, INNAMINCKA

HIGHLIGHTS

- **Drilling of the Yarrow 4 development well within PRL 17 has commenced**
- **Yarrow 4 spudded early on Monday 31st August 2026**
- **Drilling of Yarrow 4 is expected to take approximately 10 days**
- **Yarrow 5 is scheduled to be drilled immediately after Yarrow 4 from the same dual-well pad**
- **All wells operated by Santos (ASX:STO); Red Sky holds a 20% working interest; timing estimates subject to change**

Red Sky Energy (ROG: ASX) (**Red Sky** or the **Company**) advises that drilling of the Yarrow 4 development well within PRL 17 has commenced, following its announcement on 28 August 2026. The Santos-operated (ASX:STO) drilling rig, Rig 184, spudded Yarrow 4 early on Monday 31st August 2026.

Drilling of Yarrow 4 is expected to take approximately 10 days, subject to operational conditions. Yarrow 4 is the first of the two-well Yarrow development program and is scheduled to be followed immediately by Yarrow 5 from the same dual-well pad. The program follows Red Sky's execution of a binding Authority for Expenditure (AFE) with Santos (refer to ASX Announcement dated 1 April 2026).

The Yarrow development program is the next phase of activity within the producing Yarrow field, following the tie-in and commissioning of Yarrow 1 in November 2025. Yarrow 1 and Yarrow 3 are currently producing gas and liquids into the Santos-operated gathering system.

Red Sky will update the market on any significant events and on further operational milestones as they are reached.

Red Sky Managing Director, Andrew Knox, commented:

> *"Spudding Yarrow 4 is a key milestone after the wet weather delays across the Cooper Basin. With Yarrow 5 to follow from the same pad, we look forward to Santos progressing the program and will keep the market informed of any significant events."*

The dates above have been advised to Red Sky by Santos, the field operator, and are estimates only, subject to change depending on weather conditions, access windows, and operational scheduling.

Innamincka Dome - Production Base Established

Red Sky holds a 20% working interest across six PRLs (14, 17, 18, 180, 181 and 182) within the Santos-operated Innamincka Dome Joint Venture.

The Innamincka Dome is a proven producing region of the Cooper Basin. Santos (ASX:STO) operates established gas-gathering, pipeline, and processing infrastructure that connects directly to the Moomba facility, thereby reducing well development costs and time to first production. Yarrow 1 and Yarrow 3 are currently producing gas into that network.

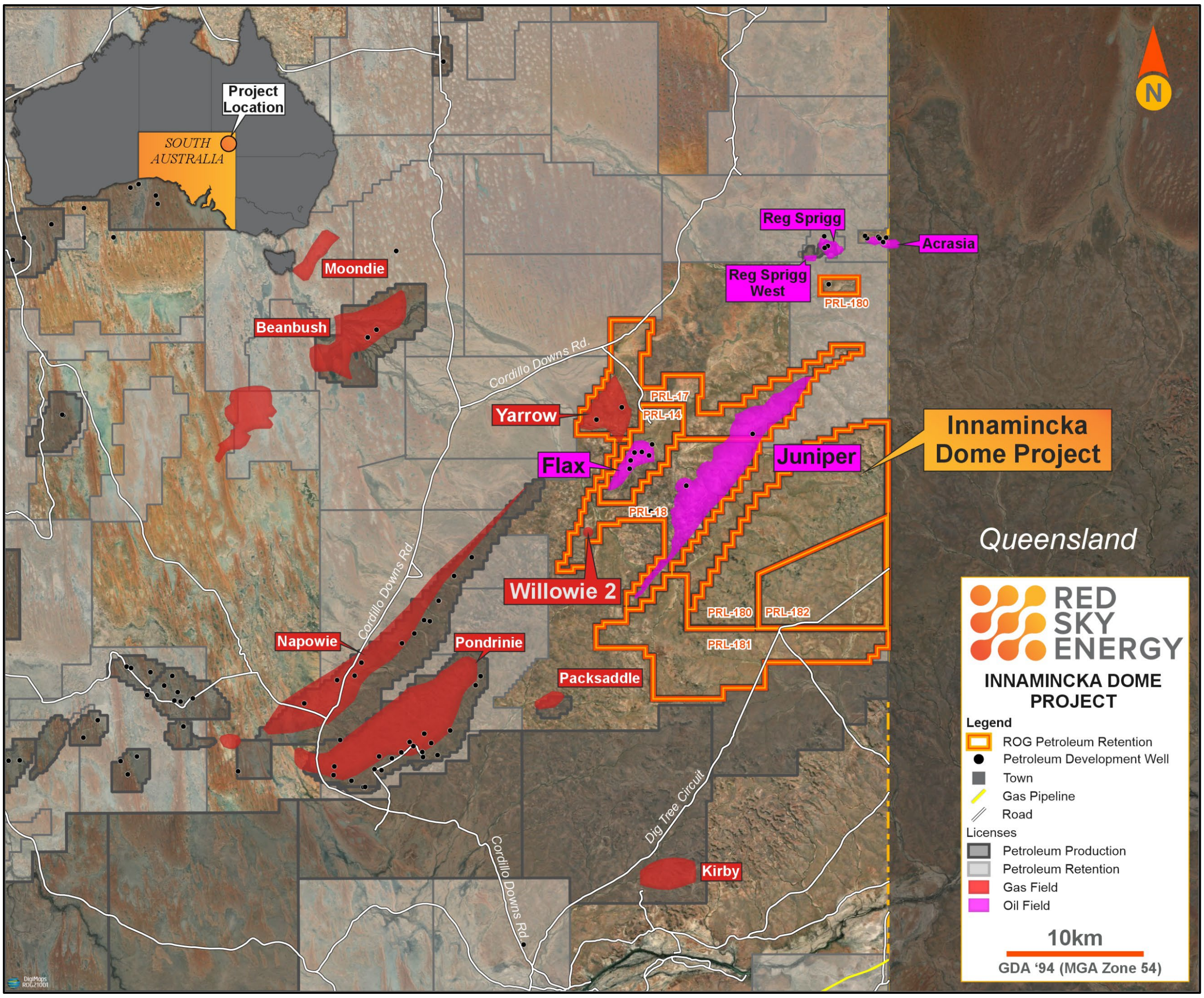

Figure 1: Innamincka Dome Projects location map with Yarrow and Willowie highlighted

-ENDS-

Released with the authority of the board.

For further information on the Company and our projects, please visit:

www.redskyenergy.com.au

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Forward Looking Statements

Various statements in this report constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward-looking statements and involve unknown risks, expectations, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of the personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional advisor as to the suitability for them of an investment in the Company.