

ASX Announcement

17 September 2026



Lion completes Seram (Non-Bula) PSC sale, firms up funding for Bula Karang-1 well

Highlights:

- Sale of Lion's 2.5% interest in the Seram (Non-Bula) PSC completed following receipt of final Indonesian Government approval
- Balance of the approximately US\$1.2 million sale consideration received.
- Sale proceeds firms up funding for Lion's share of the initial Bula Karang-1 drilling operations.
- Mobilisation imminent for Bula Karang-1 exploration well

Lion Energy Limited ("ASX: LIO", "Lion" or "the Company") advises that, following receipt of final Indonesian Government approval, it has completed the sale of its 2.5% indirect interest in the Seram (Non-Bula) PSC to Vista Energy Pte Ltd.

As announced on 4 September 2025, the sale consideration was approximately US\$1.2 million, including a US\$600,000 deposit previously received. The balance (including adjustments) has now been received upon completion.

The sale completes Lion's exit from this non-core minority interest and firms funding for Lion's share of the initial drilling operations at Bula Karang-1.

Lion at a glance

- ASX listed oil and gas E&P company with a conventional PSC on Seram Island, Indonesia.
- Drilling an oil exploration well in 3Q, 2026

Contact

Lion Energy
Limited ABN
51 000 753
640 ASX
Code: LIO

Suite 1 295 Rokeby Road
Subiaco WA 6008
Australia

T +61 8 9211 1500
E info@lionenergy.com.au
www.lionenergy.com.au

Directors & Officers

Tom Soulsby Executive Chairman
Damien Servant Executive
Director **Russell Brimage** Non-
Executive Director **Chris Newton**
Non-Executive Director **Zane
Lewis** Non-Executive Director
Rowan Harland Company
Secretary

For more information

Tom Soulsby
Executive Chairman
+61 487 527 958
tsoulsby@lionenergy.com.au



“ Lion Chairman Tom Soulsby commented:

Completion of the Seram (Non-Bula) sale strengthens Lion's financial position as we focus on Bula Karang-1. The sale proceeds firm funding for Lion's share of the initial drilling operations.



Figure 1: Seram (Non-Bula) PSC exited

-ENDS-

This announcement has been authorised for release by the Board of Lion Energy Limited.

Contact

Lion Energy Limited

ABN 51 000 753 640

ASX Code: LIO

Suite 1 295 Rokeby Road
Subiaco WA 6008 Australia

Post Box 557
Subiaco WA 6904
Australia

T +61 8 9211 1500

E info@lionenergy.com.au

www.lionenergy.com.au

Directors & Officers

Tom Soulsby Executive Chairman
Damien Servant Executive Director
Russell Brimage Non-Executive Director
Chris Newton Non-Executive Director
Zane Lewis Non-Executive Director
Rowan Harland Company Secretary

For more information

Tom Soulsby
Executive Chairman
+61 487-527-958
tsoulsby@lionenergy.com.au