ANNUAL REPORT

30 JUNE 2026

D3 ENERGY LIMITED

ACN 649 276 808

CONTENTS

CORPORATE INFORMATION

Directors

Mr Gregory Columbus	Non-Executive Chairperson
Mr David Casey	Managing Director
Mr Matthew Worner	Non-Executive Director

Company Secretary
Ms Emma Wates

Registered Office & Principal Place of Business
Level 14, 234 George Street
Sydney NSW 2000

Share Registry
Automic Registry Services
Level 5, 126 Phillip Street
Sydney NSW 2000
Telephone: +1300 288 664

Auditors
BDO Audit Pty Ltd
Level 9
Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

Bankers
Westpac Banking Corporation
Level 13, 109 St Georges Terrace
Perth WA 6000

Solicitors
Poplar Legal
1202 Hay Street
West Perth WA 6005

Stock Exchange
Australian Securities Exchange Limited
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000
ASX Code: D3E

Website
www.d3energy.com.au

Dear D3 Energy Shareholder

It is my pleasure to present D3 Energy Limited's Annual Report, for the financial year ended 30 June 2026. It has been another very productive year for your Company, defined by a material growth in our certified resource base, significant regulatory progress across our South African portfolio, and the strengthening of our balance sheet to fund the next phase of development.

Throughout the year, the global helium market has continued to tighten. The disruption to established supply chains following escalating geopolitical tensions in the Middle East has sharpened the world's focus on the need for new, reliable and geopolitically stable sources of supply. Against this backdrop, D3's growing Free State helium province in South Africa, complemented by our expansion into South Australia, has never been more strategically relevant.

Advancing ER315 and the Production Right

A landmark achievement during the year was the formal acceptance of the Company's Production Right Application over part of ER315 by the Petroleum Agency of South Africa in September 2025. Acceptance of the application initiated the environmental authorisation and public consultation process and represented a critical step in D3's transition from explorer toward producer.

We also continued to build the technical dataset underpinning ER315. The re-test of RBD10, following the observation of unusual pressure increases while the well was shut in, delivered a significant increase in gas flow rates over the initial test, further validating the unique reservoir recharge characteristics of the field and reinforcing our geological model of fault-hosted helium and methane accumulations.

Expanding the Resource Base

During the year we materially expanded our footprint across the Free State Province. In February 2026, D3 was granted a new Technical Cooperation Permit (TCP273) immediately adjacent to ER315, lying along proven structural trends associated with existing helium and methane discoveries. This was followed later that month by the formal acceptance of the Company's Exploration Right applications over ER391, ER392 and ER393, which are contiguous with ER315 and, once granted, will materially expand our development and exploration footprint.

Subsequent to these regulatory milestones, in May 2026 D3 announced a maiden independently certified Contingent and Prospective Resource at ER386, evaluated by global independent auditor Sproule ERCE. This was a defining result for the Company, lifting our combined 2C Recoverable Helium Resource across ER315, PR016 and ER386 by 65% to 35.6 BCF, and our 2U Prospective Helium Resource by 94% to 52.5 BCF. Importantly, ER386 sits along the same Virginia and Ventersburg fault corridor that underpins our reserves at ER315, confirming the geological continuity and scale of the broader province.

Strengthening the Balance Sheet

In March 2026, the Company completed an oversubscribed A$6.12 million placement at a premium to our IPO price, attracting strong support from both new and existing institutional and sophisticated investors. The strength of demand was a clear endorsement of D3's strategy and provided funding certainty to advance our drilling, seismic and development planning programs across both South Africa and Australia. The Company finished the year in a robust financial position and D3 is well funded to pursue its key work programs.

Expanding into South Australia

In January 2026, D3 completed the acquisition of PEL 121 and PEL 122 in the Arckaringa Basin, South Australia, through the purchase of 100% of Unleash Energy Pty Ltd. The Arckaringa Basin is an emerging province for helium and hydrogen, and this acquisition provides the Company with a low-cost entry into a stable, tier-one jurisdiction while diversifying our critical gases portfolio beyond South Africa. During the year, our technical team advanced planning for seismic acquisition to refine drill targets across key prospects, including Hydrohelix.

Subsequent Events

The momentum established during FY2026 has carried strongly into the new financial year. Subsequent to year end, the Company certified a maiden Prospective Resource at the Hydrohelix and Cootanoorina prospects within PEL121, an important first step in quantifying the potential of our South Australian acreage. In July 2026, D3 also commenced a two-well drilling programme at the Nooitgedacht area in the northwestern part of ER315, designed to extend the Company's reserve base to the north and support the conversion of additional exploration right areas to production rights.

Outlook

As we look to the year ahead, D3 is well positioned to deliver on several key priorities: progressing the grant of our Production Right in the Free State, completing and testing our current drilling programme at Nooitgedacht, advancing offtake discussions, and maturing our South Australian assets toward drilling. With certified helium resources now on two continents, both outside the traditional supply centres, D3 is increasingly well placed to play a meaningful role in the global helium market.

On behalf of the Board, I extend my sincere gratitude to my fellow directors, David Casey and Matt Worner, and to the broader D3 Energy team and contractors across both South Africa and Australia for their dedication and execution throughout a demanding and rewarding year.

To our shareholders, thank you for your continued support. With a materially larger resource base, a strengthened balance sheet, and a clear pathway toward development, I look forward to what promises to be a pivotal year for your Company.

Greg Columbus
Non-Executive Chairman

Overview

D3 Energy Limited (**ASX: D3E | OTCQX: DNRGF**) is an Australian-listed energy company focused on the exploration and development of helium and natural gas resources in South Africa and South Australia. The 2026 financial year was another productive period for the Company, marked by significant regulatory progress across its flagship Free State portfolio, a material expansion of its independently certified resource base, and the strengthening of its balance sheet to fund the next phase of development. These achievements were delivered against a backdrop of increasing global focus on helium supply security, as disruption to established supply chains sharpened attention on new, geopolitically stable sources of supply.

South African Operations – ER315, Free State Province

The Company's core asset remains Exploration Right 315 (ER315) in South Africa's Free State Province. Throughout FY2026, D3 Energy continued its systematic appraisal, regulatory and resource-definition work across the permit, materially advancing the case for near-term production.

Early in the financial year, the Company commenced and completed the re-test of RBD10, following the observation of unusual pressure increases while the well was shut in. The re-test delivered a significant increase in gas flow rates compared to the initial test, confirming the unique reservoir recharge characteristics of the field and further validating the Company's geological model of fault structures acting as the effective conduits for helium and methane production within ER315.

A pivotal regulatory milestone was achieved in September 2025, when the Petroleum Agency of South Africa formally accepted the Company's Production Right Application (PR016) over part of ER315. Acceptance of the application initiated the environmental authorisation and public consultation process, representing a critical step in D3's transition from explorer to producer.

Expanding the Free State Footprint

The Company materially expanded its Free State acreage position during the year. In February 2026, D3 was granted a new Technical Cooperation Permit (TCP273) located immediately adjacent to ER315, lying along proven structural trends associated with existing helium and methane discoveries and increasing the Company's total Free State acreage position to approximately 479,409 acres.

Later that month, the Petroleum Agency of South Africa formally accepted the Company's Exploration Right applications over ER391, ER392 and ER393. These applications overlap existing Technical Cooperation Permit areas and are contiguous with ER315. Acceptance initiated the environmental authorisation and public consultation process and once granted, these Exploration Rights would materially expand D3's development and exploration footprint across the Virginia and Ventersburg fault corridor.

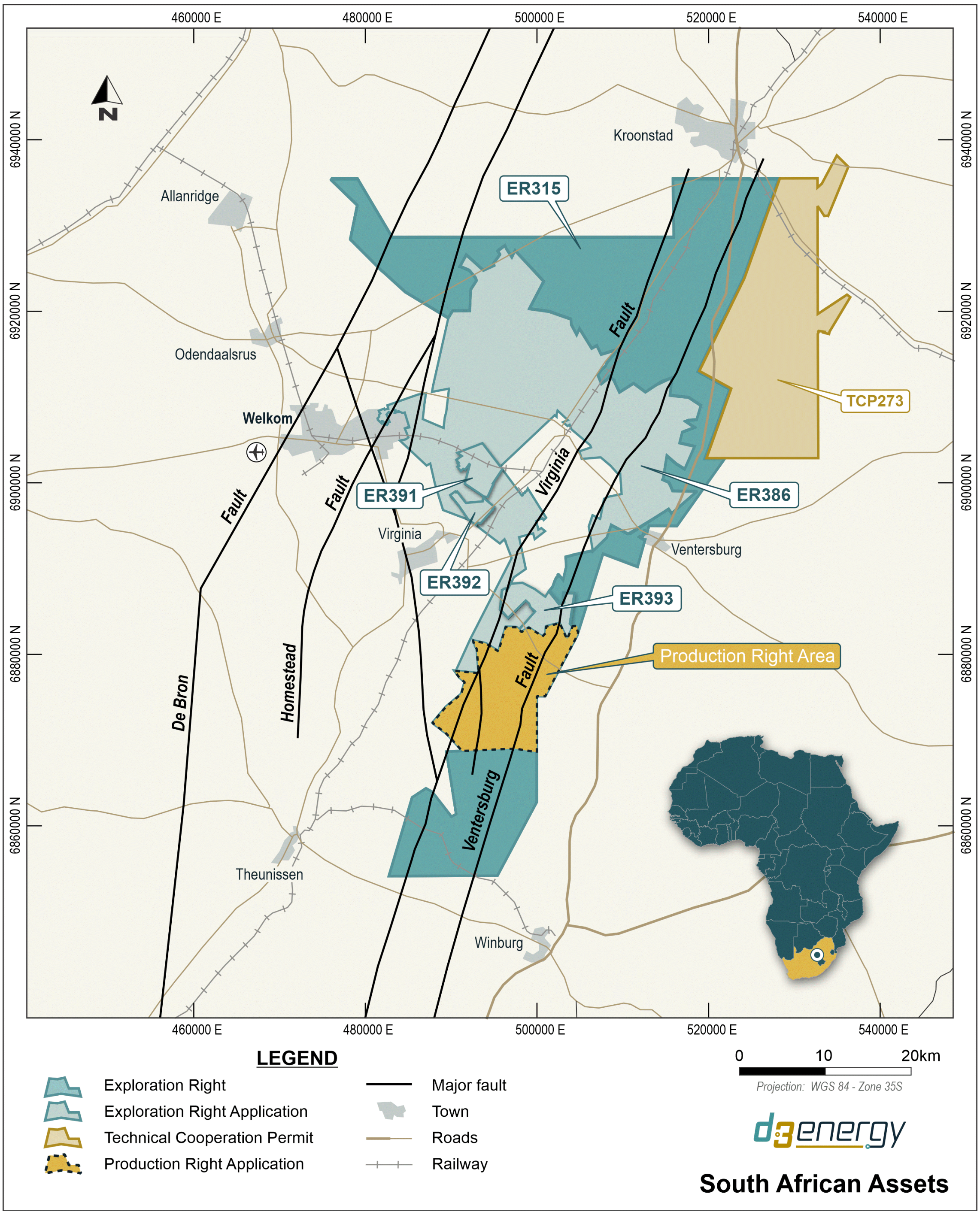

Figure 1: Map of D3 Energy Acreage Position

Material Increase in Certified Resources - ER386

In May 2026, D3 Energy announced a maiden independently certified Contingent and Prospective Resource at ER386, evaluated by global independent reserves and resources auditor Sproule ERCE. ER386 is contiguous with ER315 and lies within the same Virginia and Ventersburg fault corridor that hosts the Company's certified reserves and contingent resources at ER315 and PR016.

The certification represented a defining result for the Company. A 2C Recoverable Helium Resource of 14.0 BCF was independently certified at ER386. On a combined basis across ER315, PR016 and ER386, the 2C Recoverable Helium Resource grew by 65% to 35.6 BCF, while the 2U Prospective

Helium Resource increased by 94% to 52.5 BCF. ER386 covers an area equivalent to 59% of the combined ER315 and PR016 position, and forms part of the Company's broader appraisal and development pipeline. D3 holds a 100% working interest in ER386.

Contingent Resource (BCF)	1C	2C	3C
Recoverable Gas Resource	86.0	275.8	671.4
Recoverable Methane	71.1	228.1	555.4
Recoverable Helium	4.4	14.0	34.0

Table 1: ER386 Contingent Resource

Contingent Resource (BCF)	1C	2C	3C
Recoverable Gas Resource	415.4	808.8	1506.5
Recoverable Methane	356.8	690.3	1279.4
Recoverable Helium	17.8	35.6	67.9

Table 2: Combined Contingent Resource - ER315, PR016 & ER386

Prospective Resource (BCF)[1]	1U	2U	3U
Recoverable Gas Resource	384.4	1161.5	3093.1
Recoverable Methane	327.1	987.1	2633.1
Recoverable Helium	17.3	52.5	138.6

Table 3: Combined Prospective Resource - ER315, PR016 & ER386

Reserves

The Company's maiden Reserve certification, announced on 24 July 2025, remains unchanged. The Reserves cover only part of the Production Right Application area, representing less than 1% of D3 Energy's total acreage under tenure or application.

Reserve (BCF)	1P	2P	3P
Gross Reserve	7.21	14.43	22.97
Net Methane Reserve	5.45	10.91	17.36
Net Helium Reserve	0.353	0.706	1.124

Table 4: ER315 Reserve Volumes

Corporate - A$6.12 Million Placement

In March 2026, the Company completed an oversubscribed A$6.12 million placement at an issue price of A$0.36 per share, a premium to the Company's IPO price of A$0.20 per share. The placement, which resulted in the issue of 17,000,000 new fully paid ordinary shares, was strongly supported by new and existing institutional and sophisticated investors and represented the Company's first capital raising since its admission to the ASX in May 2024. Proceeds from the placement are being applied toward the Company's South African drilling program, advancement of the Front End Engineering and Design (FEED) study for the proposed helium and natural gas processing facility, and seismic data acquisition across the Company's South African and Australian permit areas, providing funding certainty for the next phase of growth.

1 Refer to Cautionary Statement on Prospective Resources on page 10.

Expansion into South Australia - Arckaringa Basin

In January 2026, D3 Energy completed the acquisition of PEL 121 and PEL 122 in the Arckaringa Basin, South Australia, through the purchase of 100% of the issued capital in Unleash Energy Pty Ltd. The Arckaringa Basin is an emerging exploration province for helium and hydrogen, attracting increasing interest from energy companies targeting critical gases.

- The acquisition provides D3 with a low-cost entry into a stable, tier-one jurisdiction and diversifies the Company's asset base beyond South Africa, while maintaining a clear focus on ER315.
- During the year, the Company advanced its Australian helium and hydrogen strategy, focusing on planning seismic acquisition and further technical evaluation across PEL 121 and PEL 122.
- Technical work identified multiple prospects and leads across both permits, including the Hydrohelix prospect, which is being matured toward drilling.

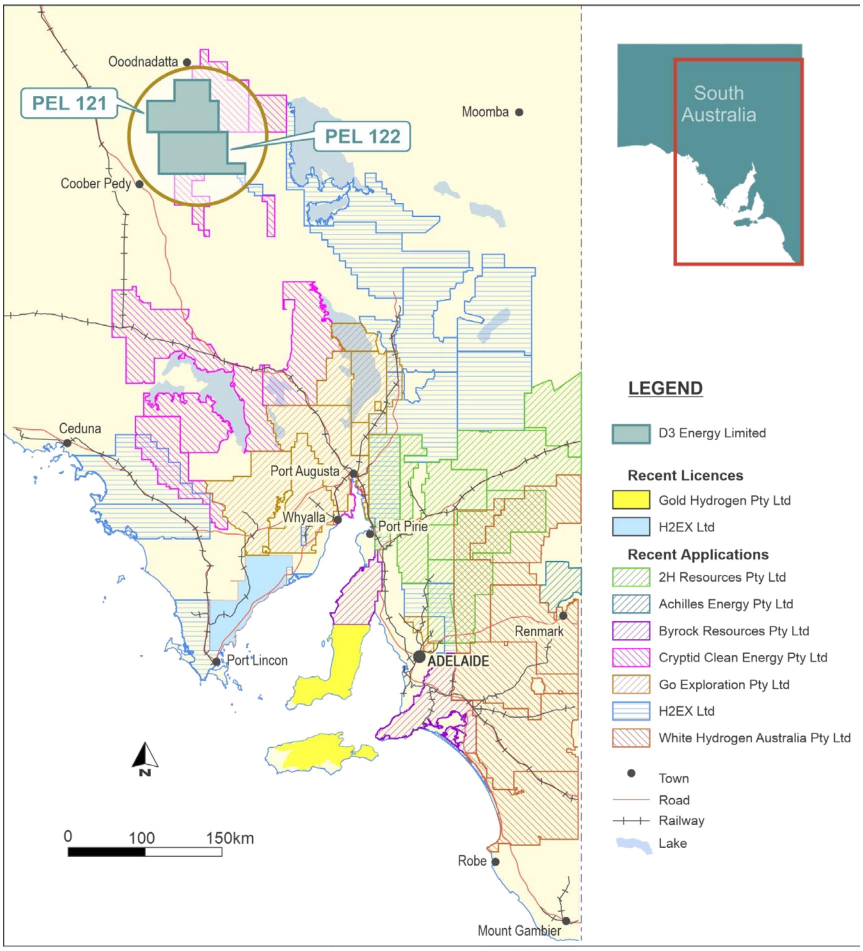

Figure 2: Map of South Australian Helium and Hydrogen Permit Activity

Subsequent Events

The momentum established during FY2026 has continued strongly into the new financial year. Subsequent to the reporting period, the Company achieved a number of important milestones:

- In July 2026, D3 announced a maiden Prospective Resource at the Hydrohelix and Cootanoorina prospects within PEL121 in South Australia, the first independent quantification of the potential of the Company's South Australian acreage

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

Table 5: PEL121 Unrisked Prospective Resource Volumes (Hydrohelix and Cootanoorina)

- Also in July 2026, D3 commenced a two-well drilling programme at the Nooitgedacht area in the northwestern part of ER315. The programme is designed to extend the Company's reserve base approximately 40 kilometres to the north of the Bloemskraal area and to support the conversion of additional exploration right areas to production rights. Both wells subsequently reached total depth on time and on budget, with production testing to follow.

Tenements Schedule

The Group has an interest in the following tenements in the Free State Province, onshore South Africa.

Name	Status	Location	Holder	Ownership
ER315	Granted	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
PR016	Application	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
ER386	Application	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
ER391	Application	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
ER392	Application	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
ER393	Application	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
TCP273	Granted	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
TCP280	Application	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
TCP281	Application	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
TCP282	Application	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
TCP283	Application	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
TCP284	Application	Free State, South Africa	D3 Energy South Africa (Pty) Ltd	100%
PEL121	Granted	Arckaringa Basin, South Australia	Unleash Energy Pty Ltd	100%
PEL122	Granted	Arckaringa Basin, South Australia	Unleash Energy Pty Ltd	100%

2 Refer to Cautionary Statement on Prospective Resources on page 10.

Competent Person Compliance Statements

Exploration Results

The information in this report that relates to prior Exploration Results are extracted from the ASX Announcements listed below which are available on the Company website www.d3energy.com.au and the ASX website (ASX code: D3E):

Ref	Date	Announcement Title
1	29 July 2025	RBD10 Production Re-Test Commenced
2	5 August 2025	RBD10 Re-Test Confirms Unique Reservoir Characteristics
3	8 September 2025	D3 Energy Production Right Application Formally Accepted
4	27 January 2026	South Australian Exploration Permits Acquisition Completed
5	11 February 2026	New Technical Cooperation Permit Awarded Adjacent to ER315
6	24 February 2026	D3 Energy Exploration Right Applications Formally Accepted
7	23 March 2026	Substantial Excess Demand Received for $6.12m Placement
8	7 May 2026	Material Increase in South African Helium & Methane Resource
9	15 July 2026	Maiden Prospective Resource for PEL121, South Australia
10	23 July 2026	Drilling Programme Commenced at Nooitgedacht in South Africa

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements, and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Gas Reserves, Contingent Resources and Prospective Resources -ER316 and PR016

The statements and consents, in relation to the estimate of gas Reserves for ER315 and PR016 included in this Report, are outlined in the Company's ASX announcement dated 24 July 2025 (Announcement). D3 Energy confirms that it is not aware of any new information or data that materially effects the information contained in this Announcement and that all material assumptions and technical parameters underpinning the estimates contained in the Announcement have not materially changed.

The statements and consents, in relation to the estimate of Contingent Resources and Prospective Resources for ER315 and PR016 included in this Report, are outlined in the Sproule independent evaluation report included in the Company's Prospectus dated 5 March 2024 (supplemented by a supplementary prospectus dated 10 April 2024 and a second supplementary prospectus dated 17 April 2024) and lodged with ASX on 9 May 2024 (**Prospectus**). As outlined in the Company's announcement dated 24 July 2025, the estimate of Contingent Resources for ER315 and PR016 were varied as part of the Company's maiden Reserve estimate with some Contingent Resource volumes upgraded to Reserves resulting in a decrease in Contingent Resource volumes (**Variation**). Other than this, Variation D3 Energy confirms that it is not aware of any new information or data that materially effects the information contained in the Prospectus and that all material assumptions and technical parameters underpinning the estimates of Contingent Resources and Prospective Resources for ER316 and PR016 contained in the Prospectus have not materially changed.

Contingent Resources and Prospective Resources -ER386

The statements and consents, in relation to the estimate of Contingent Resources and Prospective Resources for ER386 included in this Report, are outlined in the Company's ASX announcement dated 7 May 2026 (Announcement). D3 Energy confirms that it is not aware of any new information or data that materially effects the information contained in this Announcement and that all material assumptions and technical parameters underpinning the estimates contained in the Announcement have not materially changed.

Prospective Resources –PEL121

The statements and consents, in relation to the estimate of Prospective Resources for PEL121 included in this Presentation, are outlined in the Company's ASX announcement dated 15 July 2026 (Announcement). D3 Energy confirms that it is not aware of any new information or data that materially effects the information contained in this Announcement and that all material assumptions and technical parameters underpinning the estimates contained in the Announcement have not materially changed.

Cautionary Statement

Prospective Resources – The estimated quantities of petroleum and helium 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 and helium.

DIRECTORS' REPORT

The Directors present the following report on the consolidated entity (referred to hereafter as the **"consolidated entity" or "group"**) consisting of D3 Energy Limited ("**D3 Energy" or "the Company"**) and its subsidiary for the year ended 30 June 2026.

Directors
The persons that were Directors of D3 Energy during the reporting period and up to the date of this report, unless otherwise stated are:

NAME	POSITION
Mr Gregory Columbus	Non-Executive Chairperson
Mr David Casey	Managing Director
Mr Matthew Worner	Non-Executive Director

Company Secretary
Ms Emma Wates

Principal Activities
During the financial year the principal continuing activities of the consolidated entity consisted of exploration, development and production activities at the consolidated entity's mining tenements predominately situated in the Free State Province, onshore South Africa and progressed the acquisition in the Arckaringa Basin in South Australia.

Dividends
There were no dividends paid or proposed during the period.

Operating Results
The Consolidated Statement of Profit or Loss and other Comprehensive Income shows a loss from continuing operations attributable to owners of $6,113,347 (30 June 2025: $4,083,046).

Significant Change in State of Affairs
Other than noted in the operating and financial review, there were no other significant changes in the state of affairs of the consolidated entity during the financial year.

Matters Subsequent to Reporting Date

On 3 July 2026, 75,000 performance rights lapsed as the conditions have not been met.

On 3 August 2026, 756,201 ordinary shares were issued to previous shareholders of Unleash Energy Pty Ltd upon the announcement by the Company of a contingent resource within 5 years from the Completion Date, the Company issued shares to the value of $250,000 calculated at the greater of $0.20 or the 5-day VWAP.

Other than noted in the operating and financial review, no other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future years.

Likely developments and expected results of operations
The consolidated entity intends to continue its exploration activities on its existing projects and to acquire further suitable projects for exploration as opportunities arise.

Environmental Regulation
The consolidated entity is subject to and is compliant with all aspects of environmental regulation of its exploration and mining activities. The directors are not aware of any environmental law that is not being complied with.

MATERIAL BUSINESS RISKS

The Group considers the following to be the key material business risks:

Additional requirements for capital

The Group's capital requirements depend on numerous factors. The Group may require further financing. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Group is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programs as the case may be. There is however no guarantee that the Group will be able to secure any additional funding or be able to secure funding on terms favorable to the Group.

Risk of failure in exploration, development or production

Payment of compensation is ordinarily necessary to acquire participating interests. Also, surveying and exploratory drilling expenses (exploration expenses) become necessary at the time of exploration activities for the purpose of discovering resources. When resources are discovered, it is necessary to further invest in substantial development expenses.

There is, however, no guarantee of discovering resources on a scale that makes development and production feasible. The probability of such discoveries is considerably low despite various technological advances in recent years, and even when resources are discovered the scale of the resource does not necessarily make commercial production feasible. For this reason, the Group conservatively recognises expenses related to exploration investment in our consolidated financial statements.

To increase recoverable resources and production, the Group plans to always take an interest in promising properties and plans to continue exploration investment. Although exploration and development (including the acquisition of interests) are necessary to secure the resources essential to the Group's future sustainable business development, each type of investment involves technological and economic risks, and failed exploration or development could have an adverse effect on the results of the Group's operations.

Overseas Business Activities and Country Risk (Geopolitical Risk)

The Group engages in exploration activities outside of Australia, in South Africa. The success of the Group's operation depends on the political stability in this country and the availability of qualified and skilled workforce to support operations. While the operations of the Group in this country is currently stable, a change in the government may result in changes to the foreign investment laws and these assets could have an adverse effect on the Group's operational results.

To manage this risk, the Group ensures that all significant transactions in these countries are supported by robust contracts between the group and third parties. We have a system in place for parent company level to continuously check the country risk management before any significant investment is made. Furthermore, we have developed a mechanism to counter legal risk, where foreign subsidiaries and management can receive appropriate legal guidance regarding matters such as important agreements and lawsuits in foreign locations.

Environmental

The operations and proposed activities of the Group are subject to laws and regulations concerning the environment. As with most exploration projects and mining operations, the Group's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Group's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events such as unpredictable rainfall or bushfires may impact on the Group's ongoing compliance with environmental legislation, regulations and licenses. Significant liabilities could be imposed on the Group for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Group's operations more expensive.

Climate risk

There are a number of climate-related factors that may affect the operations and proposed activities of the Group. The climate change risks particularly attributable to the Group include:

- the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Group may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Group and its profitability. While the Group will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Group will not be impacted by these occurrences; and
- climate change may cause certain physical and environmental risks that cannot be predicted by the Group, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Group operates.

INFORMATION ON DIRECTORS

The names of the directors of D3 Energy who held office during the financial period and at the date of this report are:

Mr Gregory Columbus	**Non-Executive Chairperson**
Qualifications:	MBA
Appointed:	7 April 2021
Experience:	Mr Columbus has over 30 years business experience in delivering large complex Oil & Gas projects. He has along the course of his career developed a reputation for strong strategic vision and has been involved in numerous M&A activities.
Interest in Shares, Options and Performance Rights:	5,026,493 Ordinary fully paid shares 1,000,000 Options 1,840,000 Performance Rights
Other current directorships:	Non-executive Director: Pilot Energy Limited (ASX: PGY) Appointed 31 March 2025 Director: Port Adelaide Football Club Appointed 2022
Former directorships held in past three years:	Non-executive Director: Galilee Energy Limited (ASX: GLL) Appointed 17 September 2020, Resigned 10 December 2025 Non-Executive Director: Noble Helium Limited (ASX: NHE) Appointed 24 September 2023, Resigned 17 February 2025 Non-Executive Chairman: Talon Energy Ltd (ASX: TPD) Appointed 3 April 2023, Resigned 27 December 2023

Mr David Casey	**Managing Director**
Qualifications:	BSc Honours (Geology)
Appointed:	7 April 2021 to 3 March 2024 – Non Executive Director 3 March 2024 – Managing Director
Experience:	Mr Casey was the former Managing Director and CEO of Eastern Star Gas Limited (ASX: ESG, delisted) and was instrumental in the appraisal, development and commercialisation of the Narrabri Gas Project in Northern NSW. ESG grew to be an ASX 200 company until it was taken over by Santos Limited for AU$924 million.
Interest in Shares, Options and Performance Rights:	8,081,591 Ordinary fully paid shares 1,500,000 Options 3,800,000 Performance Rights
Other current directorships:	Nil
Former directorships held in past three years:	Non-Executive Director: Talon Energy Ltd (ASX: TPD) Appointed 19 July 2020, Resigned 27 December 2023 Managing Director and CEO: Galilee Energy Limited (ASX: GLL) Appointed 1 December 2021, Resigned 6 December 2023

Mr Matthew Worner	Non-Executive Director
Qualifications:	LLB; B.Bus
Appointed:	7 April 2021 to 3 March 2024 – Non Executive Director 3 March 2024 to 9 December 2024 – Executive Director 9 December 2024 – Non Executive Director
Experience:	Mr Worner is a former lawyer with a long history of work in the oil and gas industry in both legal and commercial roles and board roles. He has worked extensively around Africa over the course of his career.
Interest in Shares, Options and Performance Rights:	6,725,605 Ordinary fully paid shares 1,500,000 Options 1,700,000 Performance Rights
Other current directorships:	Nil
Former directorships held in past three years:	Non-Executive Director: RBR Group Limited (RBR) Appointed 25 October 2021, Resigned 30 July 2025 Non-Executive Director: Patriot Lithium Limited (ASX: PAT) Appointed 8 February 2022, Resigned 3 October 2023 Non-Executive Director: Talon Energy Ltd (ASX: TPD) Appointed 4 December 2017, Resigned 27 December 2023

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships held in past three years' quoted above are current directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

COMPANY SECRETARY

Ms Wates has over 20 years' experience providing corporate advisory and company secretarial services, including capital raising, compliance, governance and valuation advice. Ms Wates has advised on a number of successful ASX listings as well as being involved in various secondary and seed capital raisings for public and private companies. Ms Wates has acted as Company Secretary for a number of ASX listed companies. Ms Wates is a Chartered Accountant and a senior associate of FINSIA.

DIRECTOR MEETINGS

The number of directors' meetings and number of meetings attended by each of the directors of the Company during the year are:

	Number of Director Meetings Eligible to Attend	Number of Director Meetings Attended
Mr Greg Columbus	6	6
Mr David Casey	6	6
Mr Matthew Worner	6	6

REMUNERATION REPORT (AUDITED)

The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the *Corporations Act 2001* and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional Information
- Additional disclosures relating to key management personnel

PRINCIPLES USED TO DETERMINE THE NATURE AND AMOUNT OF REMUNERATION

Non-Executive Directors

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Non-executive directors' fees and payments are reviewed annually by the board. The Chair's fees are determined independently to the fees of non-executive directors based on comparative roles in the external market.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was at the Annual General Meeting held on 30 November 2023, where the shareholders approved a maximum annual aggregate remuneration of $500,000.

Directors' fees

Remuneration of executives consists of an un-risked element (base pay) and performance-based cash bonuses based on performance in relation to key strategic, non-financial measures linked to drivers of performance in future reporting periods. No performance-based cash bonuses were paid during the year ended 30 June 2026 or 30 June 2025.

Additional fees

A Director may also be paid fees or other amounts as the Directors determine if a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

A Director may also be reimbursed for out-of-pocket expenses incurred as a result of their directorship or any special duties.

Retirement allowances for directors

Superannuation contributions required under the Australian Superannuation Guarantee Legislation continue to be made and are deducted from the directors' overall fee entitlements where applicable.

Executive pay

In determining executive remuneration, the Board aims to ensure that remuneration practices are:

- competitive and reasonable, enabling the Company to attract and retain key talent;
- aligned to the Company's strategic and business objectives and the creation of shareholder value;
- transparent; and
- acceptable to shareholders.

The executive remuneration framework has three components:

- base pay and benefits, including superannuation;
- short-term performance incentives; and
- long-term incentives through participation in the D3 Energy Employee Securities Incentive Plan.

Base pay
Executives receive their base pay and benefits structured as a total employment cost (TEC) package which may be delivered as a combination of cash and prescribed non-financial benefits at the executives' discretion.

Executives are offered a competitive base pay that comprises the fixed component of pay and rewards.

Base pay for executives is reviewed annually to ensure the executive's pay is competitive with the market. An executive's pay is also reviewed on promotion.

There are no guaranteed base pay increases included in any executives' contracts.

The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

Benefits
No benefits other than noted above are paid to Directors or management except as incurred in normal operations of the business.

Short term incentives
No benefits other than remuneration disclosed in the remuneration report are paid to Directors or management except as incurred in normal operations of the business.

Long term incentives
Directors and KMP are entitled to participate in the employee share and option arrangements.

Remuneration consultants
The Company did not engage any remuneration consultants during the period.

The Company will engage independent remuneration consultants should it look to make any changes to director fee levels to ensure they are in line with market conditions and any decisions are made free from undue influence from members of the Company's KMP's.

DETAILS OF REMUNERATION

Amounts of remuneration

Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

The key management personnel of the consolidated entity consisted of the following directors of D3 Energy:

NAME	POSITION
Mr Gregory Columbus	Non-Executive Chairperson
Mr David Casey	Managing Director
Mr Matthew Worner	Non-Executive Director / Executive Director

	Short-term benefits	Post-employment benefits	Share-based payments	
2026	**Cash salary and fees**	**Super-annuation**	**Options/ performance rights**	**Total**
Non-Executive Directors				
Mr Gregory Columbus	85,000	-	164,719	249,719
Mr Matthew Worner	105,354	4,285	291,231	400,870
Executive Directors				
Mr David Casey	412,000	30,000	368,571	810,571
Total	**602,354**	**34,285**	**824,521**	**1,461,160**

	Short-term benefits	Post-employment benefits	Share-based payments	
2025	**Cash salary and fees**	**Super-annuation**	**Options/ performance rights**	**Total**
Non-Executive Directors				
Mr Gregory Columbus	70,000	-	37,904	107,904
Mr Matthew Worner	154,762	13,796	89,186	257,744
Executive Directors				
Mr David Casey	332,375	30,000	89,186	451,561
Total	**557,137**	**43,796**	**216,276**	**817,209**

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Performance based remuneration		Fixed remuneration	
	2026	**2025**	**2026**	**2025**
Non-Executive Directors				
Mr Gregory Columbus	66%	35%	34%	65%
Mr Matthew Worner	73%	35%	27%	65%
Executive Directors				
Mr David Casey	46%	20%	54%	80%

SERVICE AGREEMENTS

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Mr Gregory Columbus	**Non-Executive Chairperson**
Agreement commenced:	7 April 2021
Agreement revised	24 July 2025
Term of agreement:	No set term and the agreement will continue until the Chairperson is no longer re-elected.
Details:	Base Salary of $70,000 inclusive of superannuation from admission of the Company to the Official List of the Australian Securities Exchange (ASX). D3 Energy was admitted to the ASX on 13 May 2024. On revision of the agreement on 24 July 2025, Base Salary was increased to $85,000 inclusive of superannuation from 1 July 2025 and $100,000 inclusive of superannuation from 1 July 2026.
Equity based remuneration:	340,000 Class A Performance Rights, vesting with the milestone of a 20 Day VWAP exceeding $0.40, expiry 5 years from the date of issue. 340,000 Class B Performance Rights, vesting with the milestone of a 20 Day VWAP exceeding $0.50, expiry 5 years from the date of issue. 340,000 Class C Performance Rights, vesting with the milestone of a 20 Day VWAP exceeding $0.60, expiry 5 years from the date of issue. 1,000,000 Options, exercisable at $0.30 on or before the date which is 3 years from the date of issue.

Mr David Casey	**Managing Director and CEO**
Agreement commenced:	3 March 2024
Agreement revised	4 May 2025
Term of agreement:	The employment will continue until the agreement is validly terminated in accordance with its terms
Details:	Base Salary of $300,000 exclusive of superannuation. On revision of the agreement on 4 May 2025, Base Salary was increased to $350,000 exclusive of superannuation and backdated to 1 January 2025
Performance based bonuses:	Performance Based Bonuses may be paid as determined by the Company over and above the Salary in cash or shares or as a combination. On revision of the agreement on 4 May 2025, the Performance Based Bonuses was set at $50,000 annually based on meeting conditions.
Equity based remuneration:	800,000 Class A Performance Rights, vesting with the milestone of a 20 Day VWAP exceeding $0.40, expiry 5 years from the date of issue. 800,000 Class B Performance Rights, vesting with the milestone of a 20 Day VWAP exceeding $0.50, expiry 5 years from the date of issue. 800,000 Class C Performance Rights, vesting with the milestone of a 20 Day VWAP exceeding $0.60, expiry 5 years from the date of issue. 1,500,000 Options, exercisable at $0.30 on or before the date which is 3 years from the date of issue.

Mr Matthew Worner	Non-Executive Director
Agreement commenced:	9 December 2024
Term of agreement:	No set term and the agreement will continue until the Non-Executive Director is no longer re-elected.
Details:	Base Salary of $40,000 inclusive of superannuation

Mr Matthew Worner	Consultancy Services Agreement
Agreement commenced:	1 December 2024
Term of agreement:	No fixed or minimum level of service
Termination:	1 Month notice by either party
Details:	Day rate of $1,600 exclusive of superannuation

Mr Matthew Worner	Executive Director
Agreement commenced:	3 March 2024 to 9 December 2024
Term of agreement:	The employment will continue until the agreement is validly terminated in accordance with its terms
Details:	Base Salary of $200,000 exclusive of superannuation.
Performance based bonuses:	Performance Based Bonuses may be paid as determined by the Company over and above the Salary in cash or shares or as a combination.
Equity based remuneration:	800,000 Class A Performance Rights, vesting with the milestone of a 20 Day VWAP exceeding $0.40, expiry 5 years from the date of issue. 800,000 Class B Performance Rights, vesting with the milestone of a 20 Day VWAP exceeding $0.50, expiry 5 years from the date of issue. 800,000 Class C Performance Rights, vesting with the milestone of a 20 Day VWAP exceeding $0.60, expiry 5 years from the date of issue. 1,500,000 Options, exercisable at $0.30 on or before the date which is 3 years from the date of issue.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct

SHARE-BASED COMPENSATION

Issue of shares

There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026

Options

The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Number of options granted	Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant date
Non-Executive Directors						
Mr Gregory Columbus	1,000,000	8 May 2024	8 May 2024	8 May 2027	$0.30	$0.11
Mr Matthew Worner	1,500,000	8 May 2024	8 May 2024	8 May 2027	$0.30	$0.11
Executive Directors						
Mr David Casey	1,500,000	8 May 2024	8 May 2024	8 May 2027	$0.30	$0.11

Options were valued using a Black-Scholes Model with the following inputs:

Class of Securities	Number	Exercise Price	Valuation Date	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Option
D3EOPT01	4,000,000	$0.30	8 May 24	3.93%	8 May 27	$0.20	$0.111

The Dividend Yield for all options is Nil and the Volatility is 100%

Options granted carry no dividend or voting rights.

All options were granted over unissued fully paid ordinary shares in the Company. Options are exercisable by the holder as from the vesting date. There has not been any alteration to the terms or conditions of the grant since the grant date. There are no amounts paid or payable by the recipient in relation to the granting of such options other than on their potential exercise. The options were released from escrow on 8 May 2026. There are no service conditions and there were no performance conditions to be met for the options to vest.

There are no values for options over ordinary shares granted, exercised or lapsed for directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Performance Rights

The terms and conditions of each grant of performance right over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Class	Number of performance rights granted	Number of performance rights exercised	Grant date	Expiry date	Exercise price	Fair value per performance right at grant date
Mr Gregory Columbus						
A	340,000	340,000	8 May 2024	8 May 2029	Nil	$0.190
B	340,000	340,000	8 May 2024	8 May 2029	Nil	$0.186
C	340,000	-	8 May 2024	8 May 2029	Nil	$0.182
H	500,000	-	11 Dec 2025	16 Dec 2030	Nil	$0.349
I	500,000	-	11 Dec 2025	16 Dec 2030	Nil	$0.341
J	500,000	-	11 Dec 2025	16 Dec 2030	Nil	$0.334
Mr Matthew Worner						
A	800,000	800,000	8 May 2024	8 May 2029	Nil	$0.190
B	800,000	800,000	8 May 2024	8 May 2029	Nil	$0.186
C	800,000	-	8 May 2024	8 May 2029	Nil	$0.182
H	300,000	-	14 Dec 2025	16 Dec 2030	Nil	$0.334
I	300,000	-	14 Dec 2025	16 Dec 2030	Nil	$0.326
J	300,000	-	14 Dec 2025	16 Dec 2030	Nil	$0.319

Class	Number of performance rights granted	Number of performance rights exercised	Grant date	Expiry date	Exercise price	Fair value per performance right at grant date
Mr David Casey						
A	800,000	800,000	8 May 2024	8 May 2029	Nil	$0.190
B	800,000	800,000	8 May 2024	8 May 2029	Nil	$0.186
C	800,000	-	8 May 2024	8 May 2029	Nil	$0.182
H	1,000,000	-	11 Dec 2025	16 Dec 2030	Nil	$0.349
I	1,000,000	-	11 Dec 2025	16 Dec 2030	Nil	$0.341
J	1,000,000	-	11 Dec 2025	16 Dec 2030	Nil	$0.334

Vesting conditions

- Class A - 20-day VWAP of $0.40
- Class B - 20-day VWAP of $0.50
- Class C - 20-day VWAP of $0.60
- Class H - 20-day VWAP of $0.80
- Class I - 20-day VWAP of $1.00
- Class J - 20-day VWAP of $1.20

The Performance Rights were valued using a Trinomial Barrier Option Model with the following inputs:

Tranche	No. of Performance Rights	Valuation Date	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Right
D3EPR01 – A	1,940,000	8 May 24	3.99%	8 May 29	$0.20	$0.190
D3EPR01 – B	1,940,000	8 May 24	3.99%	8 May 29	$0.20	$0.186
D3EPR01 – C	1,940,000	8 May 24	3.99%	8 May 29	$0.20	$0.182
D3EPR06 – H	1,500,000	11 Dec 25	4.27%	16 Dec 30	$0.37	$0.349
	300,000	14 Dec 25	4.27%	16 Dec 30	$0.36	$0.334
D3EPR07 – I	1,500,000	11 Dec 25	4.27%	16 Dec 30	$0.37	$0.341
	300,000	14 Dec 25	4.27%	16 Dec 30	$0.36	$0.326
D3EPR08 - J	1,500,000	11 Dec 25	4.27%	16 Dec 30	$0.37	$0.334
	300,000	14 Dec 25	4.27%	16 Dec 30	$0.36	$0.319

The Dividend Yield and Exercise Price for all performance rights granted is Nil and the Volatility is 100%

Performance rights granted carry no dividend or voting rights.

All performance rights were granted over unissued fully paid ordinary shares in the Company. Performance rights are exercisable by the holder based on vesting conditions. There has not been any alteration to the terms or conditions of the grant since the grant date. There are no amounts paid or payable by the recipient in relation to the granting of such performance rights. Class A, B and C performance rights were released from escrow on 8 May 2026. Unvested performance rights are generally forfeited where a participant ceases employment, subject to the Board's discretion, while vested securities held by a Good Leaver remain exercisable until their expiry date.

Values of performance rights over ordinary shares granted, exercised and lapsed for directors and other key management personnel as part of compensation during the year ended 30 June 2026 are set out below:

Name	Value of performance rights expensed during the year $	Value of performance rights exercised during the year $	Value of performance rights lapsed during the year $	Remuneration consisting of performance rights for the year %
Non-Executive Directors				
Mr Gregory Columbus	167,102	127,750	-	66%
Mr Matthew Worner	292,661	300,589	-	73%
Executive Directors				
Mr David Casey	373,335	300,589	-	46%

ADDITIONAL INFORMATION

The earning of the consolidated entity are summarised below for the group for the five years to 30 June 2026:

	2026	2025	2024	2023	2022
Loss for the Year ($)	(6,113,347)	(4,083,046)	(3,518,375)	(1,424,222)	(576,510)
Share price at financial year end ($)	0.37	0.17	0.16	0.16	0.10
Total dividends declared (cents per share)	Nil	Nil	nil	nil	nil
Basic Loss Per Share (cents per share)	(4.65)	(3.38)	(4.95)	(3.68)	(3.93)

ADDITIONAL DISCLOSURES RELATING TO KEY MANAGEMENT PERSONNEL

Shareholding

The number of shares in the Company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

Ordinary shares	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
Non-Executive Directors					
Mr Gregory Columbus	4,346,493	-	680,000	-	5,026,493
Mr Matthew Worner	5,125,605	-	1,600,000	-	6,725,605
Executive Directors					
Mr David Casey	6,481,591	-	1,600,000	-	8,081,591
Total	**15,953,689**	**-**	**3,880,000**	**-**	**19,833,689**

Additions represent conversion of performance rights to ordinary shares.

Option holding

The number of options over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

Options over Ordinary shares	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Non-Executive Directors					
Mr Gregory Columbus	1,000,000	-	-	-	1,000,000
Mr Matthew Worner	1,500,000	-	-	-	1,500,000
Executive Directors					
Mr David Casey	1,500,000	-	-	-	1,500,000
Total	**4,000,000**	**-**	**-**	**-**	**4,000,000**

All options are vested and exercisable.

Performance rights holding

The number of performance rights over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

Performance rights over Ordinary shares	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Non-Executive Directors					
Mr Gregory Columbus	1,020,000	1,500,000	(680,000)	-	1,840,000
Mr Matthew Worner	2,400,000	900,000	(1,600,000)	-	1,700,000
Executive Director					
Mr David Casey	2,400,000	3,000,000	(1,600,000)	-	3,800,000
Total	**5,820,000**	**5,400,000**	**(3,880,000)**	**-**	**7,340,000**

Granted represent performance rights granted during the year.
Exercised represent conversion of performance rights to ordinary shares.

Other transactions with key management personnel and their related parties

During the financial year, payments for investor relations services from Sungam Pty Ltd, trading as Vector Advisors (director-related entity of Matthew Worner) of $80,745 were made. The current trade payable balance as at 30 June 2026 was $6,300. All transactions were made on normal commercial terms and conditions and at market rates.

This concludes the remuneration report, which has been audited.

SHARES UNDER OPTION AND PERFORMANCE RIGHTS

Unissued ordinary shares of D3 Energy under option and performance rights at the date of this report are as follows:

Security Code	Grant date	Expiry date	Exercise price	Number under option	Number under performance rights
D3EOPT01	8 May 2024	8 May 2027	$0.30	2,225,000	-
D3EOPT02	8 May 2024	8 May 2027	$0.30	4,000,000	-
D3EOPT03	8 May 2024	8 May 2028	$0.30	4,000,000	-
D3EOPT04	11 June 2025	18 June 2029	$0.16	1,000,000	-
D3EOPT01	21 July 2025	8 May 2027	$0.30	1,000,000	-
D3EOPT05	2 April 2026	2 April 2029	$0.54	1,700,000	-
D3EPR01	8 May 2024	8 May 2029	-	-	1,925,000
D3EPR02	8 May 2024	8 May 2029	-	-	1,940,000
D3EPR03	8 May 2024	8 May 2028	-	-	2,500,000
D3EPR04	11 June 2025	18 June 2030	-	-	1,500,000
D3EPR05	Various	16 Dec 2030	-	-	350,000
D3EPR06	Various	16 Dec 2030	-	-	2,150,000
D3EPR07	Various	16 Dec 2030	-	-	2,150,000
D3EPR08	Various	16 Dec 2030	-	-	1,800,000
				13,925,000	**14,315,000**

SHARES ISSUED ON THE EXERCISE OF OPTIONS OR PERFORMANCE RIGHTS

7,880,000 ordinary shares were issued during the year ended 30 June 2026 and up to the date of this report on the exercise of performance rights granted.

No shares were issued during the year ended 30 June 2026 and up to the date of this report on the exercise of options granted.

INDEMNITY AND INSURANCE OF OFFICERS

The group has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a willful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for them or someone else or to cause detriment to the Group. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

INDEMNITY AND INSURANCE OF AUDITOR

The group has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor. During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

NON-AUDIT SERVICES
The Company may decide to employ its auditor on assignments in addition to their statutory audit duties where the auditor's expertise and experience with the Company is important.

The amounts paid or payable to the auditor for non-audit services provided was $10,210 and is disclosed in note 20 (2025: $6,695).

The Board of Directors has considered the position and is satisfied that the provision on non-audit services is compatible with the general standard of independence of auditors imposed by the *Corporations Act 2001*. The Directors are also satisfied that the provision of non-audit services by the auditor did not compromise the auditor independence requirements of the *Corporations Act 2001*.

OFFICERS OF THE COMPANY WHO ARE FORMER PARTNERS OF BDO Audit Pty Ltd
There are no officers of the company who are former partners of BDO Audit Pty Ltd.

ROUNDING OF AMOUNTS
The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

AUDITOR'S INDEPENDENCE DECLARATION
A copy of the auditors' independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the page following this Directors' Report.

Auditor
BDO Audit Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of Directors

David Casey
Managing Director
Sydney

24 September 2026

AUDITOR'S INDEPENDENCE DECLARATION

Tel: +61 8 6382 4600
Fax: +61 8 6382 4601
www.bdo.com.au

Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth, WA 6000
PO Box 700 West Perth WA 6872
Australia

DECLARATION OF INDEPENDENCE BY JOHN CHRISTIDES TO THE DIRECTORS OF D3 ENERGY LIMITED

As lead auditor of D3 Energy Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of D3 Energy Limited and the entities it controlled during the period.

John Christides

Director

BDO Audit Pty Ltd

Perth

24 September 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2026

	Note	2026 $	2025 $
Income from continuing operations			
Interest received & other income	3	1,239,363	384,010
Administration expenses		(489,736)	(691,720)
Public company expenses		(430,209)	(494,849)
Business Development expenses		-	(180,000)
Exploration expenses		(2,879,701)	(1,774,904)
Employee benefit expenses		(1,408,059)	(839,652)
Share based payment expenses	28	(1,994,115)	(462,688)
Depreciation expenses	8,9	(133,126)	(23,243)
Interest expense		(17,764)	-
Loss before income tax		**(6,113,347)**	**(4,083,046)**
Income tax expense	4	-	-
Loss after income tax		**(6,113,347)**	**(4,083,046)**
Other Comprehensive Income			
Items that may be reclassified to profit or loss			
Exchange difference on translation of foreign operations		162,160	254,310
Other comprehensive income for the year, net of tax		**162,160**	**254,310**
Total comprehensive loss for the year		**(5,951,187)**	**(3,828,736)**
Loss per share from continuing operations attributable to the ordinary equity holders of D3 Energy Limited:			
Basic and diluted loss per share (cents)	27	(4.65)	(3.38)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

	Note	2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	5	6,764,966	5,267,711
Trade and other receivables	6	474,624	172,013
Total current assets		**7,239,590**	**5,439,724**
Non-current assets			
Other receivable	7	52,557	-
Property, plant and equipment	8	88,862	57,436
Right-of-use assets	9	237,206	-
Exploration and evaluation expenditure	10	6,768,637	4,872,419
Other assets	11	232,299	21,560
Total non-current assets		**7,379,561**	**4,951,415**
TOTAL ASSETS		**14,619,151**	**10,391,139**
LIABILITIES			
Current liabilities			
Trade and other payables	12	672,031	237,813
Lease liabilities	13	134,150	-
Total current liabilities		**806,181**	**237,813**
Non-current liabilities			
Lease liabilities	13	111,328	-
Total non-current liabilities		**111,328**	**-**
TOTAL LIABILITIES		**917,509**	**237,813**
NET ASSETS		**13,701,642**	**10,153,326**
EQUITY			
Issued capital	14	26,282,748	17,661,417
Reserves	15	3,148,397	2,113,918
Accumulated losses	16	(15,729,503)	(9,622,009)
TOTAL EQUITY		**13,701,642**	**10,153,326**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2026

	Issued Capital $	Share Based Payments Reserves $	FX Reserves $	Accumulated Losses $	Total $
Balance at 1 July 2025	**17,661,417**	**2,117,342**	**(3,424)**	**(9,622,009)**	**10,153,326**
Total comprehensive income for the year					
Loss for the year	-	-	-	(6,113,347)	(6,113,347)
Other comprehensive income for the year, net of tax	-	-	162,160	-	162,160
Total comprehensive income/(loss) for the year	-	**-**	**162,160**	**(6,113,347)**	**(5,951,187)**
Transactions with owners, recorded directly in equity					
Issue of shares, net of costs (note 14)	7,122,347	-	-	-	7,122,347
Shares issued on the exercise of Performance Rights (note 14, 15)	1,498,984	(1,498,984)	-	-	-
Cancellation of share based payments	-	(5,853)	-	5,853	-
Share based payments (note 28)	-	2,377,156	-	-	2,377,156
Balance at 30 June 2026	**26,282,748**	**2,989,661**	**158,736**	**(15,729,503)**	**13,701,642**

	Issued Capital $	Share Based Payments Reserves $	FX Reserves $	Accumulated Losses $	Total $
Balance at 1 July 2024	**17,676,731**	**1,654,654**	**(257,734)**	**(5,538,963)**	**13,534,688**
Total comprehensive income for the year					
Loss for the year	-	-	-	(4,083,046)	(4,083,046)
Other comprehensive income (loss) for the year, net of tax	-	-	254,310	-	254,310
Total comprehensive income/(loss) for the year	-	**-**	**254,310**	**(4,083,046)**	**(3,828,736)**
Transactions with owners, recorded directly in equity					
Issue of shares, net of costs (note 14)	(15,314)	-	-	-	(15,314)
Share based payments (note 28)	-	462,688	-	-	462,688
Balance at 30 June 2025	**17,661,417**	**2,117,342**	**(3,424)**	**(9,622,009)**	**10,153,326**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Other income received	3	1,192,875	297,874
Payments to suppliers and employees		(2,196,397)	(1,774,902)
Interest received		46,488	86,136
Exploration and evaluation expenditure		(2,879,701)	(1,917,552)
Net cash outflow from operating activities	5	**(3,836,735)**	**(3,308,444)**
Cash flows from investing activities			
Payment for acquisition of subsidiary	25	(233,984)	-
Payments for acquisition of exploration and evaluation assets	10	(17,338)	(8,425)
Payments for property plant and equipment	8	(60,746)	(9,060)
Payments for security deposits		(10,739)	-
Payments for bank guarantees	7	(52,557)	-
Net cash outflow from investing activities		**(375,364)**	**(17,485)**
Cash flows from financing activities			
Proceeds from share issue	14	6,120,000	-
Capital raising costs	14	(314,612)	-
Repayment of lease liabilities	13	(112,682)	
Net cash inflow from financing activities		**5,692,706**	**-**
Net increase (decrease) in cash and cash equivalents		1,480,607	(3,325,929)
Cash and cash equivalents at beginning of the financial year		5,267,711	8,586,734
Effects of exchange rate changes on cash and cash equivalents		16,648	6,906
Cash and cash equivalents at end of the year	5	**6,764,966**	**5,267,711**

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

1. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

(a) New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(b) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in relevant notes below.

Going concern
The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

For the year ended 30 June 2026 the Group made a loss of $6,113,347 (2025: loss of $4,083,046) and had cash outflows from operating activities of $3,836,735 (2025: cash outflows of $3,308,444). At 30 June 2026, the Group has a working capital surplus of $6,433,410 (2025: $5,201,911).

The directors have prepared a cash flow forecast, which indicates that the Group will have sufficient cash to meet all commitments and working capital requirements for the 12 months period from the date of signing this financial report.

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate.

(c) Parent entity information

In accordance with the *Corporations Act 2001*, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 24.

(d) Foreign currency translation

The financial statements are presented in Australian dollars, which is D3 Energy Limited's functional and presentation currency.

Foreign currency transactions
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end, exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations
The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

(e) Impairment of Assets

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset’s fair value less costs to sell and value in use, is compared to the asset’s carrying value. Any excess of the asset’s carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

Impairment testing is performed annually for intangible assets with indefinite lives. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Financial Assets
A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

Non-Financial Assets
The carrying amounts of the non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset’s recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in the statement of financial performance. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

(f) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

(f) New Accounting Standards and Interpretations not yet mandatory or early adopted (continued)

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

(g) Share-based payment transactions

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instrument at the date at which they are granted when the fair value of goods and/or services cannot be determined. The fair value of options granted is measured using the Black-Scholes option pricing model. The fair value of performance rights granted is measured using the trinomial barrier model where required. The model uses assumptions and estimates as inputs. Some performance rights value are determined with reference to the share price on the grant date.

The cost of the equity settled transactions is recognised, together with a corresponding increase in equity, over the year in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (‘vesting date’).The cumulative expense recognised for equity settled transactions at each reporting date until vesting date reflects

(i) the extent to which the vesting year has expired and

(ii) the number of awards that, in the opinion of the Directors of the Company, will ultimately vest. This opinion is formed based on the best available information at balance date.

No adjustment is made for the likelihood of the market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of comprehensive income charge or credit for a year represents the movement in cumulative expense recognised at the beginning and end of the year. No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition. Where the terms of an equity settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of the modification.

Where an equity settled award is cancelled, it is treated as if it had vested on the date of the cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The cost of equity-settled transactions with non-employees is measured by reference to the fair value of goods and services received unless this cannot be measured reliably, in which case the cost is measured by reference to the fair value of the equity instruments granted.

(h) Critical accounting estimates and judgments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Share based payment transactions

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Trinomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to note 28 for further information.

Carrying value of Exploration and evaluation expenditure

Acquired exploration and evaluation assets are carried at acquisition value less any subsequent impairment for each identifiable area of interest. All ongoing exploration and evaluation expenditure, subsequent to initial acquisition, is expensed and recognised in the Statement of Profit or Loss. These costs are only carried forward to the extent that the Group’s rights of tenure to that area of interest are current and that the costs are expected to be recouped through the successful commercial development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

Each area of interest is also reviewed bi-annually, and acquisition costs written off to the extent that they will not be recoverable in the future.

Income tax

The Group is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on the Group's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Asset acquisition

The Group applied the optional concentration test under AASB 3 Business Combinations and determined that substantially all of the fair value of the gross assets acquired was concentrated in a group of similar identifiable exploration and evaluation assets. Accordingly, the acquisition was determined not to constitute a business and was accounted for as an asset acquisition.

The assets acquired comprised a group of similar exploration and evaluation assets for which individual fair values could not be reliably determined. The acquisition agreement also provides for deferred consideration that is conditional upon the occurrence of specified future events. As those conditions had not been satisfied at the reporting date and no present obligation existed, the deferred consideration was not recognised as a liability or included in the cost of the assets at 30 June 2026.

2. Operating segments

Identification of reportable operating segments

The Group is organised into one operating segment, being exploration of both natural gas and helium. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

Geographical information

The group has two geographical segments, South Africa and Australia.

	Non-Current Assets	
	2026 $	2025 $
Australia	2,262,594	51,761
South Africa	5,116,967	4,899,654
Total non-current assets	**7,379,561**	**4,951,415**

The geographical non-current assets above are exclusive of, where applicable, financial instruments, deferred tax assets, post-employment benefits assets and rights under insurance contracts.

3. Other Income

	2026 $	2025 $
Interest	46,488	86,136
Solar-Farm Project Income[1]	1,192,875	297,874
Total Other Income	**1,239,363**	**384,010**

[1]The Company received a payment of USD $600,000 for reaching certain milestones in relation to the compensation and settlement agreement for a Solar Farm Project (2025: USD $200,000) (Refer Note 21).

The Company received a payment of USD $200,000 for a Solar Farm Project following achievement of a project milestone under the Agreement. (Refer Note 21).

4. Income tax

		2026 $	2025 $
(a)	**Income tax expense**		
	Current tax expense	-	-
	Deferred tax expense	-	-
		-	-

4. Income tax (continued)

		2026 $	2025 $
(b)	**Reconciliation of income tax expense to prima facie tax payable:**		
	Loss from ordinary activities before income tax	(6,113,347)	(4,083,046)
	The prima facie tax payable on loss from ordinary activities before income tax is reconciled to the income tax expense as follows:		
	Prima facie tax on operating profit at 30% (2025: 30%):	(1,834,004)	(1,224,914)
	Add/ (less) tax effect of:		
-	Other non-allowable items	1,080,029	629,370
-	Revenue losses not recognised	765,759	555,861
-	Other deferred tax balances not recognised	(43,382)	6,145
-	Tax impact of overseas jurisdictions	31,598	33,538
		-	-
(c)	**Unrecognised deferred tax assets at 30%**		
	Carry forward revenue losses	2,324,254	1,321,142
	Capital raising costs	69,148	10,971
	Other temporary differences	7,343	23,022
		2,400,745	**1,355,135**

At 30 June 2026, there is no recognised or unrecognised deferred income tax liability for taxes that would be payable on the unremitted earnings of the Group's subsidiary as the Group has no liability for additional taxation should such amounts be remitted.

The benefit for tax losses will only be obtained if:

(i) the Group derives future assessable income in Australia of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;
(ii) the Group continues to comply with the conditions for deductibility imposed by tax legislation in Australia; and
(iii) there are no changes in tax legislation in Australia which will adversely affect the Group in realising the benefit from the deductions for the losses.

5. Cash and cash equivalents

	2026 $	2025 $
Current		
Cash at bank and in hand	6,764,966	5,267,711
Total cash and cash equivalents	**6,764,966**	**5,267,711**

Refer to Note 18 on financial instruments for details on the Group's exposure to risk in respect of its cash balance.

5. Cash and cash equivalents (continued)

Operating cash flow reconciliation

	2026 $	2025 $
Reconciliation of operating cash flows to net loss		
Loss for the year	(6,113,347)	(4,083,046)
Adjustments for non-cash items:		
Share-based payments	1,994,115	462,688
Depreciation and amortisation expenses	133,126	23,243
Interest expense	17,764	-
Change in operating assets and liabilities:		
Increase in Trade and Other Payables	434,218	120,650
(Increase) Decrease in Trade and Other Receivables	(302,611)	168,021
Cash flow from operations	**(3,836,735)**	**(3,308,444)**

Non-cash investing and financing activities

	2026 $	2025 $
Additions to the right-of use assets	340,479	-
Conversion of performance rights to ordinary shares	1,498,984	-
Total	**1,839,463**	**-**

During the year, performance rights were converted into ordinary shares for nil cash consideration. Accordingly, the conversion has been excluded from the Statement of Cash Flows.

Changes in liabilities arising from financing activities

	2026 $	2025 $
Opening balance	-	-
Net cash used in financing activities	(112,683)	-
Interest expense	17,764	-
Acquisition of leases	340,479	-
FX	(82)	
Total	**245,478**	**-**

Material accounting policy
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

6. Trade and other receivables

	2026 $	2025 $
Current		
Trade Receivables	-	16,500
Prepayments	176,518	25,908
Loan employees	76,767	-
GST/VAT Receivable	221,339	129,605
Total Trade and Other Receivables	**474,624**	**172,013**

Past due but not impaired
The Group did not have any receivables that were past due as at 30 June 2026. The Group did not consider a credit risk on the aggregate balances as at 30 June 2026. For more information, please refer to Note 18 Financial Instruments, Risk Management Objectives and Policies.

Material accounting policy
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

7. Other Receivable

	2026 $	2025 $
Non-Current		
Cash held as security for bank guarantees	52,557	-
Total other receivable	**52,557**	**-**

Other receivable represents funds held on deposit as security for bank guarantees issued on behalf of the Group. These funds are not available for the Group's general working capital requirements while the associated bank guarantees remain in place

8. Property, Plant and Equipment

	2026 $	2025 $
Plant and equipment	169,747	106,966
Less: Accumulated depreciation	(80,885)	(49,530)
Total plant and equipment	**88,862**	**57,436**

Reconciliation of movements in property, plant and equipment:

	2026 $	2025 $
Opening balance	57,436	71,619
Additions	60,746	9,060
Depreciation expense	(29,935)	(23,243)
FX	615	-
Total Property, Plant and Equipment	**88,862**	**57,436**

9. Right-of-use assets

	2026 $	2025 $
Land and buildings – right-of-use	340,479	-
Less: Accumulated depreciation	(103,273)	-
Total right-of-use assets	**237,206**	**-**

Reconciliation of movements in right-of-use assets:

	2026 $	2025 $
Opening balance	-	-
Additions	340,479	-
Depreciation expense	(103,191)	-
FX	(82)	
Total right-of-use-assets	**237,206**	**-**

Additions to the right-of-use assets during the year were $340,479.

The consolidated entity leases buildings for its offices under agreements of between two to four years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

10. Exploration and evaluation expenditure

	2026 $	2025 $
Exploration and evaluation expenditure	6,768,637	4,872,419
Total exploration and evaluation expenditure	**6,768,637**	**4,872,419**

Reconciliation of movements in exploration and evaluation expenditure:

	2026 $	2025 $
Opening balance	4,872,419	4,625,016
Acquisition costs of Unleash Energy Pty Ltd (Refer note 25)	1,733,983	-
Additions	17,338	8,425
FX revaluation reserve	144,897	238,978
Total exploration and evaluation expenditure	**6,768,637**	**4,872,419**

The value of the Group's interest in exploration expenditure is dependent upon:

- the continuance of the Company's rights to tenure of the areas of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

Material accounting policy

Acquired exploration and evaluation assets are carried at acquisition value less any subsequent impairment for each identifiable area of interest. All ongoing exploration and evaluation expenditure, subsequent to initial acquisition, is expensed and recognised in the Statement of Profit or Loss. These costs are only carried forward to the extent that the Group's rights of tenure to that area of interest are current and that the costs are expected to be recouped through the successful commercial development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made. Each area of interest is also reviewed bi -annually, and acquisition costs written off to the extent that they will not be recoverable in the future.

11. Other assets

	2026 $	2025 $
Non-Current		
Security Deposits - Rental	32,299	21,560
Security Deposits – Exploration	200,000	-
Total Security Deposits	**232,299**	**21,560**

Security deposits comprise amounts lodged as security in respect of the Group's leased premises and exploration activities. The rental bond is refundable upon termination of the lease, subject to satisfaction of the relevant lease obligations.

The exploration security bond has been lodged with the relevant regulatory authority as security for the Group's compliance with its exploration and rehabilitation obligations. The security is refundable upon satisfactory completion of the relevant obligations and release of the security by the regulatory authority.

12. Trade and other payables

	2026 $	2025 $
Current		
Trade Payables	486,880	109,742
Accruals	62,950	42,600
Other Payables	122,201	85,471
Total Trade and other payables	**672,031**	**237,813**

Please refer to Note 18 on Financial Instruments for further discussion on risk management.

13. Lease liabilities

	2026 $	2025 $
Lease liabilities – current	134,150	-
Lease liabilities – non-current	111,328	-
Total Lease liabilities	**245,478**	**-**

Reconciliation of movements in lease liabilities:

	2026 $	2025 $
Opening balance	-	-
Additions	340,479	-
Interest Expense	17,764	-
Repayments	(112,682)	-
Foreign Exchange Movement	(83)	
Closing Balance	**245,478**	**-**

14. Issued capital

(a) Issued and fully paid

	30 June 2026		30 June 2025	
	$	No.	$	No.
Ordinary shares	26,282,748	151,100,006	17,661,417	120,795,006
	26,282,748	**151,100,006**	**17,661,417**	**120,795,006**

(i) Movement reconciliation

Ordinary Shares	**No. of Shares**	**$**
Opening Balance at 1 July 2024	**120,795,006**	**17,676,731**
Share issue costs[1]	-	(15,314)
Closing Balance at 30 June 2025	**120,795,006**	**17,661,417**

14. Issued capital (continued)

Ordinary Shares	No. of Shares	$
Opening Balance at 1 July 2025	**120,795,006**	**17,661,417**
Shares issued on the exercise of Performance Rights – 17.12.25	7,880,000	1,498,984
Shares issued as consideration for the acquisition of Unleash Energy Ltd, accounted for as an asset acquisition – 27.01.26 [2]	5,000,000	1,700,000
Shares issued pursuant to a capital raising – 31.03.26	17,000,000	6,120,000
Shares issued in consideration for capital raising and brokerage services -31.03.26 [3]	425,000	153,000
Share issue costs [4]	-	(850,653)
Closing Balance at 30 June 2026	**151,100,006**	**26,282,748**

[1] The Company did not issue any shares during the previous period, the share issue costs relate to an adjustment in GST not claimable for share issue costs from a prior period.

[2] The Company acquired Unleash Energy Ltd on 27 January 2026. 5,000,000 shares were issued as part of the consideration. Refer Note 25 for further information.

[3] During the year, the Company issued 425,000 ordinary shares to the broker pursuant to the terms of the mandate in consideration for capital raising and brokerage services. The shares were issued at a contractual value of $0.36 per share, representing total consideration of $153,000. The amount has been recognised as a share issue cost and deducted from issued capital.

[4] Share issue costs include share-based payment expense of $383,041 in relation to options issued to D3 Energy's lead broker for the capital raising. Refer to note 28 for relevant terms. Shares issued in lieu of fee of $153,000. (Refer to footnote 3 above) and $314,612 payable in cash.

41,320,000 shares of the Group were subject to 24 months escrow from quotation until 8 May 2026.

3,880,000 shares of the Group were subject to escrow from 17 December 2025 until 8 May 2026.

5,000,000 shares of the Group were subject to escrow from 27 January 2026 until 26 January 2027.

3,950,000 shares of the Group were subject to escrow from 31 March 2026 until 31 March 2027.

Ordinary shares
Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Group, to participate in proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held.

Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Group.

Share buy-back
There is no current on-market share buy-back.

14. Issued capital (continued)

Unissued ordinary shares of D3 Energy Limited under option and performance rights at 30 June 2026 are as follows:

Grant Date	Expiry Date	Exercise Price	Number Under Option	Number Under Performance Rights
08 May 2024	08 May 2027	$0.30	2,225,000	-
08 May 2024	08 May 2027	$0.30	4,000,000*	-
08 May 2024	08 May 2028	$0.30	4,000,000*	-
18 June 2025	18 June 2029	$0.16	1,000,000	-
02 April 2026	02 April 2029	$0.54	1,700,000	-
08 May 2024	08 May 2029	Nil	-	2,000,000
08 May 2024	08 May 2029	Nil	-	1,940,000
08 May 2024	08 May 2028	Nil	-	2,500,000
18 June 2025	18 June 2030	Nil	-	1,500,000
Various	16 December 2030	Nil	-	350,000
Various	16 December 2030	Nil	-	2,150,000
Various	16 December 2030	Nil	-	2,150,000
Various	16 December 2030	Nil	-	1,800,000
			13,925,000	**14,390,000**

Capital risk management

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns to shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Group's capital includes ordinary share capital, partly paid shares and financial liabilities, supported by financial assets.

Due to the nature of the Group's activities, being mineral exploration, the Group does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Group's capital risk management is the current working capital position against the requirements of the Group to meet exploration programs and corporate overheads. The Group's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

The net working capital position of the Group at 30 June 2026 was $6,433,410 (2025: $5,201,911) and the net increase in cash held during the year was $1,480,607 (2025: decrease $3,325,929). The Group's cash and cash equivalents at 30 June 2026 were $6,764,966 (2025: $5,267,711).The capital risk management policy remains unchanged from the 30 June 2025 Annual Report.

15. Reserves

	2026 $	2025 $
Share based payments reserve (a)	2,989,661	2,117,342
Foreign currency reserve (b)	158,736	(3,424)
	3,148,397	**2,113,918**

15. Reserves (continued)

(a) Share-based payments reserve

	30 June 2026		30 June 2025	
	$	No.	$	No.
Option reserve	1,741,783	13,925,000	1,265,867	11,225,000
Performance rights reserve	1,247,878	14,390,000	851,475	12,820,000
	2,989,661	**28,315,000**	**2,117,342**	**24,045,000**

Movement reconciliation

Options	**No.**	**$**
Opening Balance at 1 July 2024	**10,225,000**	**1,207,060**
Issue of management and consultant options – June 2025	1,000,000	58,807
Closing Balance at 30 June 2025	**11,225,000**	**1,265,867**

Options	**No.**	**$**
Opening Balance at 1 July 2025	**11,225,000**	**1,265,867**
Issue of Consultant Options – 21 July 2025	1,000,000	92,875
Issue of Broker Options – 2 April 2026	1,700,000	383,041
Closing Balance at 30 June 2026	**13,925,000**	**1,741,783**

Performance rights	**No.**	**$**
Opening Balance at 1 July 2024	11,320,000	447,594
Issue of management and consultant performance rights – June 2025	1,500,000	865
Expense of performance rights over vesting period	-	403,016
Closing Balance at 30 June 2025	**12,820,000**	**851,475**

Performance rights	**No.**	**$**
Opening Balance at 1 July 2025	**12,820,000**	**851,475**
Issue of Consultant Performance Rights – 21 July 2025	3,000,000	488,523
Issue of Management and KMP Performance Rights – 16 December 2025	6,450,000	23,522
Performance Rights Exercised – 17 December 2025	(7,880,000)	(1,498,984)
Expense of performance rights over vesting period	-	1,389,195
Expiry of Performance Rights	-	(5,853)
Closing Balance at 30 June 2026	**14,390,000**	**1,247,878**

Share based payments reserve

The share-based payment reserve records the value of option and performance rights and performance shares issued to the Group's directors, employees, and third parties. The value of the amount disclosed during the year reflects the value of options and performance shares issued by the Group.

(b) Foreign currency reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

16. Accumulated losses

	2026 $	2025 $
Accumulated loss at the beginning of the financial year	(9,622,009)	(5,538,963)
Loss after income tax expense for the year	(6,113,347)	(4,083,046)
Cancellation of share based payments	5,853	
Accumulated losses at the end of the financial year	**(15,729,503)**	**(9,622,009)**

17. Dividends paid or proposed

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

18. Financial instruments

Financial risk management

The Group's activities expose it to a variety of financial risks including market risk (interest rate risk, and foreign exchange risk), credit risk and liquidity risk. The Groups overall risk management program focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group does not use derivative financial instruments; however the Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other price risks and aging analysis for credit risk.

Risk management is carried out by the Board of Directors with assistance from suitably qualified external and internal advisors. The Board provides written principles for overall risk management and further policies will evolve commensurate with the evolution and growth of the Group.

(a) Market risk

(i) Interest Rate Risk

The Group holds cash at bank with variable interest rates. The interest rate is low and changes in the interest rates will have minimal impact to the Group.

(ii) Foreign exchange risk

The Group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

The carrying amount of the Group's foreign currency denominated financial assets at the reporting date were as follows:

	2026 $	2025 $
South African Rand (ZAR)	777,731	112,342
Total	**777,731**	**112,342**

The Group had net assets denominated in foreign currencies of $777,731 as at 30 June 2026 (2025: $112,342) Based on this exposure, had the Australian dollar weakened by 10%/strengthened by 5% (2025: weakened by 10%/strengthened by 5%) against these foreign currencies with all other variables held constant, the Group's profit before tax for the year would have been $77,773 lower/$38,887 higher (2025: $11,234 lower/$5,617 higher) and equity would have been $77,773 lower/$38,887 higher (2025: $11,234 lower/$5,617 higher). The percentage change is the expected overall volatility of the significant currencies, which is based on management's assessment of reasonable possible fluctuations taking into consideration movements over the last 6 months each year and the spot rate at each reporting date. The actual foreign exchange gain for the year ended 30 June 2026 was $57,843 (2025: loss of $13,906).

18. Financial instruments (continued)

(b) Credit risk

Credit risk is the risk that a counterparty will fail to meet its contractual obligations, resulting in financial loss to the Group. The Group manages credit risk by dealing with creditworthy counterparties and, where appropriate, obtaining collateral or other security.

The Group assesses credit risk and recognises impairment losses on financial assets in accordance with the expected credit loss requirements of AASB 9 Financial Instruments. The Group considers the probability of default and the expected loss arising from default when assessing credit risk. The Group does not have any significant concentration of credit risk with any single counterparty or group of counterparties with similar characteristics.

The carrying amount of financial assets recorded in the financial statements, net of any provisions for losses, represents the Company's maximum exposure to credit risk without taking account of the fair value of any collateral or other security obtained.

(c) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profits of financial assets and liabilities. As at reporting date the Group had sufficient cash reserves to meet its requirements. The Group therefore had no credit standby facilities or arrangements for further funding in place.

(d) Maturity analysis of financial liabilities

The financial liabilities of the Group at reporting date were trade payables, accruals and employee benefits incurred in the normal course of the business. These were non-interest bearing and were due within the normal 30-60 days terms of creditor payments. The Group does not consider this to be material to the Group and have therefore not undertaken any further analysis of risk exposure.

Contractual maturities of financial liabilities

2026	Less than 6 months	6 to 12 months	Over 1 to 5 years	More than 5 years	Total contractual cash flows	Carrying amount of liabilities
Financial liabilities						
Trade payables	486,880	-	-	-	486,880	486,880
Lease liabilities	78,313	63,316	135,214	-	276,843	245,478
Other payables	185,151	-	-	-	185,151	185,151
Total financial liabilities	**750,344**	**63,316**	**135,214**	**-**	**948,874**	**917,509**

2025	Less than 6 months	6 to 12 months	Over 1 to 5 years	More than 5 years	Total contractual cash flows	Carrying amount of liabilities
Financial liabilities						
Trade payables	109,742	-	-	-	109,742	109,742
Other payables	128,071	-	-	-	128,071	128,071
Total financial liabilities	**237,813**	**-**	**-**	**-**	**237,813**	**237,813**

19. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	2026 $	2025 $
Short-term employee benefits	602,354	557,137
Post-employment long term benefits	34,285	43,796
Share based payments	824,521	216,276
Total	**1,461,160**	**817,209**

20. Auditor's remuneration

During the financial year the following fees were paid or payable for services provided by BDO, the auditor of the company, its network firms and unrelated firms:

	2026 $	2025 $
Audit Services		
Amounts received or due and receivable by BDO		
- Audit or review of the financial statements	78,269	56,147
Other Services		
- Preparation of the tax return	10,210	6,695
Total	**88,479**	**62,842**

21. Contingent assets and liabilities

South Australia – Arckaringa Basin

On 27 January 2026, the Company completed the acquisition of two highly prospective exploration permits, PEL 121 and PEL 122, in the Arckaringa Basin in South Australia by way of the purchase of 100% of the shares in Unleash Energy Pty Ltd (Unleash) Refer Note 10(i) for further information.

Shares will be issued to the previous shareholders of Unleash if the following milestones are met:

(i) Tranche 1 Contingent Shares

Upon the announcement by the Company of a contingent resource within 5 years from the Completion Date, the Company will issue shares to the value of $250,000 calculated at the greater of $0.20 or the 5-day VWAP

(ii) Tranche 2 Contingent Shares

If a well targeting helium or hydrogen is spudded within PEL 121 or PEL 122 within 5 years of the Completion Date, the Company will issue shares to the value of $250,000 calculated at the greater of $0.20 or the 5-day VWAP

At 30 June 2026, the relevant conditions detailed above had not been satisfied.

Management has exercised judgement in determining whether the arrangement gives rise to a liability at the reporting date. As the condition necessary to establish an unconditional entitlement to the shares remained outstanding at 30 June 2026, no liability was recognised at that date.

The arrangement will be reassessed when the relevant contractual condition is satisfied or if the terms of the agreement are modified.

21. Contingent Assets and Liabilities (Continued)

Subsequent to year end the arrangement was reassessed as a result of the Tranche 1 conditions being met and on 3 August 2026, 756,201 ordinary shares were issued to previous shareholders of Unleash Energy Pty Ltd upon the announcement by the Company of a contingent resource within 5 years from the Completion Date, the Company issued shares to the value of $250,000 calculated at the greater of $0.20 or the 5-day VWAP.

Solar Group Project 1

The Company entered into a compensation and settlement agreement (**Agreement**) in October 2024 with a group of private South African companies comprising Corona Energy (Proprietary) Limited and Indus Energy (Proprietary) Limited and their associated entities (Solar Group) which have bid via a government tender process on the development of a solar farm project within a small area of ER315. The Agreement sets out the terms upon which the Company and Solar Group will co-operate for the progress of their mutual projects. The agreement was amended in September 2025.

The proposed solar projects will not impact the Company's current or future exploration or development operations. Under the Agreement, the Company agreed not to object to the proposed solar projects or to undertake invasive exploration activities in the proposed location of the solar farms. In consideration the Company received USD 200,000 on signing the Agreement. USD 200,000 on the Solar Group being named preferred bidder and may receive conditional payments of up to USD 600,000 payable subject to the achievement of certain milestones in relation to the progress of the solar projects.

The Solar Group also agreed not to object to the Company's activities including the EA Amendment, any renewal of ER315 or any application for a Production Right.

Solar Group Project 2

The Company entered into a compensation and settlement agreement (**Agreement**) in November 2025 with a group of private South African companies which have bid via a government tender process on the development of solar farms project within ER386, TCP258 and TCP259. The Agreement sets out the terms upon which the Company and Solar Group will co-operate for the progress of their mutual projects.

In consideration the Company received USD 600,000 on signing the Agreement and may receive conditional payments of up to USD 1,500,000 payable subject to the achievement of certain milestones in relation to the progress of the solar projects.

At the date of the report no other material commitments, contingent assets or contingent liabilities exist that the Company is aware of.

22. Commitments

Exploration expenditure
In order to maintain mining tenements, the economic entity is committed to meet the prescribed conditions under which tenements were granted. These commitments may be met in the normal course of operations by future capital raisings and/or farm-out and under certain circumstances are subject to the possibility of adjustment to the amount and timing of such obligations or by tenement relinquishment.

	2026 $	2025 $
Exploration expenditure commitments		
Not later than 12 months	147,756	1,035,203
Between 12 months and 5 years	-	3,802
Greater than 5 years	-	-
Total	**147,756**	**1,039,005**

22. Commitments (Continued)

The Group holds interests in South Australian Petroleum Exploration Licences PEL 121 and PEL 122. The licences are subject to minimum exploration work programs, including geological and geophysical studies. The current licence conditions do not specify fixed minimum dollar expenditure commitments in respect of these work programs. Accordingly, no amount has been included in the exploration expenditure commitments disclosed above in respect of PEL 121 and PEL 122.

23. Related party disclosure

(a) Parent entity
D3 Energy Limited is the parent entity.

(b) Subsidiary
The consolidated financial statements include the financial statements of D3 Energy Limited and the subsidiary listed in the following table.

Name	Country of Incorporation	Ownership interests 2026 %	2025 %
D3 Energy South Africa (Pty) Ltd [1]	Republic of South Africa	100	100
Unleash Energy Pty Ltd [2]	Australia	100	-

[1] Motuoane Energy (Pty) Ltd changed its name to D3 Energy South Africa (Pty) Ltd on 29 April 2026.

[2] Unleash Energy Pty Ltd was acquired on 27 January 2026 (Refer Note 25)

(c) Key management personnel
Disclosures relating to key management personnel are set out in note 19, note 28, and the remuneration report included in the director's report.

(d) Transactions with related parties
Mr Matthew Worner, a Director of the Company, is a Partner of Sungam Pty Ltd, trading as Vector Advisors (Vector). $80,745 was paid to Vector for investor relations services for the year ended 30 June 2026 (30 June 2025: $77,018). $6,300 was outstanding and payable to Vector as at 30 June 2026 (30 June 2025: $6,300).

(e) Loans to/from related parties
There are no loans to/from related parties.

24. Parent entity information

The following details information related to the parent entity, D3 Energy Limited.

	2026 $	2025 $
Current assets	6,172,390	5,220,730
Non-current assets	8,227,999	5,166,129
Total assets	**14,400,389**	**10,386,859**
Current liabilities	(599,806)	(233,533)
Non-current liabilities	(98,940)	-
Total liabilities	**(698,746)**	**(233,533)**
Net Assets	**13,701,643**	**10,153,326**
Contributed equity	26,282,748	17,661,417
Reserves	2,989,661	2,117,342
Accumulated losses	(15,570,766)	(9,625,433)
Total equity	**13,701,643**	**10,153,326**
Loss after income tax	5,951,186	3,828,736
Other comprehensive income/ (loss) for the year	-	-
Total comprehensive loss for the year	**5,951,186**	**3,828,736**

Contingent liabilities
The parent entity had a contingent liability in relation to the purchase of Unleash Energy Pty Ltd in South Australia – Arckaringa Basin (Refer note 21). There were no contingent liabilities as at 30 June 2025.

Capital commitments
The parent entity had no capital commitments as at 30 June 2026 and 30 June 2025.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

25. Asset Acquisition

On 27 January 2026, the Company completed the acquisition of two highly prospective exploration permits, PEL 121 and PEL 122, in the Arckaringa Basin in South Australia by way of the purchase of 100% of the shares in Unleash Energy Pty Ltd (Unleash).

- The Company paid a cash payment of $200,000.
- The Company issued the initial consideration shares on 27 January 2026 to the vendors of Unleash, 5,000,000 fully paid ordinary shares (escrowed for 12 months).
- Additional shares will be issued to the previous shareholders of Unleash if the following milestones are met:
  - (i) Tranche 1 Contingent Shares

    Upon the announcement by the Company of a contingent resource within 5 years from the Completion Date, the Company will issue shares to the value of $250,000 calculated at the greater of $0.20 or the 5-day VWAP

25. Asset Acquisition (Continued)

(ii) Tranche 2 Contingent Shares

If a well targeting helium or hydrogen is spudded within PEL 121 or PEL 122 within 5 years of the Completion Date, the Company will issue shares to the value of $250,000 calculated at the greater of $0.20 or the 5-day VWAP

Asset acquisition

The Group assessed the acquisition in accordance with AASB 3 Business Combinations, including application of the optional concentration test. The Group determined that substantially all of the fair value of the gross assets acquired was concentrated in a group of similar identifiable assets, being the exploration permits. Accordingly, the acquired set of activities and assets was determined not to constitute a business and the transaction has been accounted for as an asset acquisition.

The two exploration permits are considered to form part of a single exploration project and are accounted for collectively as an exploration and evaluation asset. As the individual exploration permits could not be reliably valued separately, the acquisition consideration, together with directly attributable transaction costs, has been recognised as the cost of the exploration and evaluation asset.

Consideration

	2026 $
5,000,000 fully paid ordinary shares	1,700,000
$200,000 cash	200,000
Transaction costs	33,984
Total consideration paid	**1,933,984**

Assets acquired

	2026 $
Cash	1
Exploration and Evaluation assets	1,733,983
Other Assets (Security Deposit)	200,000
Total assets acquired	**1,933,984**

26. Events after the reporting date

On 3 July 2026, 75,000 performance rights lapsed as the conditions have not been met.

On 3 August 2026, 756,201 ordinary shares were issued to previous shareholders of Unleash Energy Pty Ltd upon the announcement by the Company of a contingent resource within 5 years from the Completion Date, the Company issued shares to the value of $250,000 calculated at the greater of $0.20 or the 5-day VWAP.

No Other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future years.

27. Earnings per share

Basic and diluted earnings per share amounts are calculated by dividing net profit/(loss) for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year. When calculating diluted earnings per share the potential ordinary shares have not been considered as they are anti-dilutive.

The following reflects the income and share data used in the total operations basic and diluted earnings per share computations:

Basic and diluted profit/(loss) per share	2026 $	2025 $
Loss used to calculate basic and diluted loss per share	(6,113,347)	(4,083,046)
Basic and diluted loss per share from continuing operations (cents per share)	(4.65)	(3.38)

Weighted average number of ordinary shares	No.	No.
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	131,458,773	120,795,006

28. Share based payments

Share-based payments are summarised below.

	2026 $	2025 $
Expense arising from option share-based payment transactions	92,875	58,807
Capitalised Expense arising from option share-based payment transactions	383,041	-
Expense arriving from performance rights share-based payment transactions	1,901,240	403,881
Total expenses arriving from equity settled share-based payment transactions	**2,377,156**	**462,688**

Set out below are a summary of options granted during the year ended 30 June 2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Balance at the end of the year
8 May 2024	8 May 2027	$0.30	2,225,000	-	-	2,225,000
8 May 2024	8 May 2027	$0.30	4,000,000	-	-	4,000,000
8 May 2024	8 May 2028	$0.30	4,000,000	-	-	4,000,000
11 June 2025	18 June 2029	$0.16	1,000,000	-	-	1,000,000
15 July 2025	8 May 2027	$0.30		500,000	-	500,000
16 July 2025	8 May 2027	$0.30		500,000	-	500,000
2 April 2026	2 April 2029	$0.54		1,700,000	-	1,700,000
			11,225,000	**2,700,000**	**-**	**13,925,000**

28. Share based payments (continued)

Set out below are a summary of performance rights granted during the year ended 30 June 2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Balance at the end of the year
8 May 2024	8 May 2029	Nil	3,000,000	-	(2,000,000)	1,000,000
8 May 2024	8 May 2029	Nil	5,820,000	-	(3,880,000)	1,940,000
8 May 2024	8 May 2028	Nil	2,500,000	-	-	2,500,000
11 June 2025	18 June 2030	Nil	1,500,000	-	-	1,500,000
15 Jul 2025	8 May 2029	**Nil**	-	2,000,000	(1,000,000)	1,000,000
16 Jul 2025	8 May 2029	**Nil**	-	1,000,000	(1,000,000)	--
11 Dec2025	16 Dec 2030	Nil	-	350,000	-	350,000
11 Dec 2025	16 Dec 2030	Nil	-	1,850,000	-	1,850,000
14 Dec 2025	16 Dec 2030	Nil	-	300,000	-	300,000
11 Dec 2025	16 Dec 2030	Nil	-	1,850,000	-	1,850,000
14 Dec 2025	16 Dec 2030	Nil	-	300,000	-	300,000
11 Dec 2025	16 Dec 2030	Nil	-	1,500,000	-	1,500,000
14 Dec 2025	16 Dec 2030	Nil	-	300,000	-	300,000
			12,820,000	**9,450,000**	**(7,880,000)**	**14,390,000**

(a) Securities granted during the year

Options

Options granted during the year ended 30 June 2026 as share-based payments are as follows:

Class of Securities	Issue Date	Grant Date	Number of Securities	Exercise Price	Expiry Date	Vesting Date
D3EOPT01b	21 Jul 2025	15 Jul 2025	500,000	$0.30	8 May 2027	8 May 2027
D3EOPT01b	21 Jul 2025	16 Jul 2025	500,000	$0.30	8 May 2027	8 May 2027
D3EOPT05	2 April 2026	2 April 2026	1,700,000	$0.54	2 April 2029	2 April 2029
			2,700,000			

Options were valued using a Black-Scholes Model with the following inputs:

Class of Securities	Dividend Yield	Valuation Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Option	Total Fair Value	Value Recognised 30 Jun 26
D3EOPT01b	Nil	15 Jul 25	100%	3.48%	8 May 27	$0.23	$0.10	$51,567	$51,567
D3EOPT01b	Nil	16 Jul 25	100%	3.49%	8 May 27	$0.20	$0.08	$41,308	$41,308
D3EOPT05	Nil	2 Apr 26	100%	4.72%	2 Apr 29	$0.39	$0.23	$383,041	$383,041
								$475,916	**$475,916**

28. Share based payments (continued)

Performance Rights

Performance rights granted during the year ended 30 June 2026 as share-based payments are as follows:

Performance Rights	Class of Securities	Issue Date	Grant Date	Number of Securities	Expiry Date
D3EPR05	Management Performance Rights	16 Dec 25	11 Dec 25	350,000	16 Dec 30
D3EPR06	Management and KMP Performance Rights	16 Dec 25	11 Dec 25	1,850,000	16 Dec 30
D3EPR06	KMP Performance Rights	16 Dec 25	14 Dec 25	300,000	16 Dec 30
D3EPR07	Management and KMP Performance Rights	16 Dec 25	11 Dec 25	1,850,000	16 Dec 30
D3EPR07	KMP Performance Rights	16 Dec 25	14 Dec 25	300,000	16 Dec 30
D3EPR08	Management and KPI Performance Rights	16 Dec 25	11 Dec 25	1,500,000	16 Dec 30
D3EPR08	KMP Performance Rights	16 Dec 25	14 Dec 25	300,000	16 Dec 30
				6,450,000	

Vesting Conditions for all Performance Rights -Vest on achievement of performance conditions

The following Performance Rights were valued using a Trinomial Barrier Option Model with the following inputs with the expense recognised over the vesting period:

	Tranche	No. of Performance Rights	Valuation Date	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Right	Total Fair Value	Value Recognised 30 Jun 26
D3EPR01	A	500,000	15 Jul 25	3.48%	8 May 29	$0.23	$0.216	$108,243	$108,243
	B	500,000	15 Jul 25	3.48%	8 May 29	$0.23	$0.209	$104,709	$104,709
	C	1,000,000	15 Jul 25	3.48%	8 May 29	$0.23	$0.203	$203,457	$195,096
	A	500,000	16 Jul 25	3.49%	8 May 29	$0.20	$0.185	$92,274	$92,274
	B	500,000	16 Jul 25	3.49%	8 May 29	$0.20	$0.178	$89,093	$89,093
D3EPR05 – G		350,000	11 Dec 25	4.27%	16 Dec 30	$0.37	$0.358	$125,331	$13,758
D3EPR06 – H		1,850,000	11 Dec 25	4.27%	16 Dec 30	$0.37	$0.349	$646,259	$70,944
		300,000	14 Dec 25	4.27%	16 Dec 30	$0.35	$0.334	$100,107	$10,843
D3EPR07 – I		1,850,000	11 Dec 25	4.27%	16 Dec 30	$0.37	$0.341	$631,130	$69,283
		300,000	14 Dec 25	4.27%	16 Dec 30	$0.35	$0.326	$97,733	$10,586
D3EPR08 - J		1,500,000	11 Dec 25	4.27%	16 Dec 30	$0.37	$0.334	$500,881	$54,985
		300,000	14 Dec 25	4.27%	16 Dec 30	$0.35	$0.319	$95,557	$10,350
									$830,164

The Dividend Yield for all performance rights granted during the half year is Nil and the Volatility is 100%

The performance rights can be exercised and converted into shares on a one for one basis following achievement of the performance condition. If a holder ceases to be a member of management or a director of the Company due to voluntarily resignation, then unless the Board decides, any Management and Consultant performance right will lapse.

28. Share based payments (continued)

The performance conditions for the performance rights are set out below:

Performance Rights	Class	Performance Conditions
D3EPR01	A	20-day VWAP exceeding $0.40 per share
D3EPR01	B	20-day VWAP exceeding $0.50 per share
D3EPR01	C	20-day VWAP exceeding $0.60 per share
D3EPR05	G	20-day VWAP exceeding $0.60 per share
D3EPR06	H	20-day VWAP exceeding $0.80 per share
D3EPR07	I	20-day VWAP exceeding $1.00 per share
D3EPR08	J	20-day VWAP exceeding $1.20 per share

The expense arising from performance rights share-based payment transactions has significantly increased from prior periods due to the acceleration of the expense over the vesting period for performance rights issued in prior periods that have now met their milestones.

(b) Securities granted during the previous year

Options

Options granted during the year ended 30 June 2025 as share-based payments are as follows:

Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	Vesting Date	Disposal Restriction
D3EOPT04	11 June 2025	1,000,000	$0.16	18 June 2029	11 June 2025	None
		1,000,000				

Options were valued using a Black-Scholes Model with the following inputs:

Class of Securities	Dividend Yield	Valuation Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Option	Total Fair Value	Value Recognised 30 Jun 25
D3EOPT04	Nil	11 June 25	100%	3.40%	18 Jun 29	$0.12	$0.07	$79,017	$58,807
								$79,017	**$58,807**

Performance Rights

Performance rights granted during the year ended 30 June 2025 as share-based payments are as follows:

Performance Rights	Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	Disposal Restriction
D3EPR04	Management Performance Rights	11 June 25	1,500,000	Nil – Vest on achievement of performance conditions	18 June 30	None
			1,500,000			

28. Share based payments (continued)

The following Performance Rights were valued using a Trinomial Barrier Option Model with the following inputs with the expense recognised over the vesting period:

	Tranche	Dividend Yield	Valuation Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Right	Total Fair Value	Value Recognised 30 Jun 25
D3EPR01	A	Nil	8 May 24	100%	3.99%	8 May 29	$0.20	$0.190	$190,085	$63,646
	B	Nil	8 May 24	100%	3.99%	8 May 29	$0.20	$0.186	$185,650	$62,161
	C	Nil	8 May 24	100%	3.99%	8 May 29	$0.20	$0.182	$181,984	$60,934
D3EPR02	A	Nil	8 May 24	100%	3.99%	8 May 29	$0.20	$0.190	$368,764	$73,712
	B	Nil	8 May 24	100%	3.99%	8 May 29	$0.20	$0.186	$360,162	$71,993
	C	Nil	8 May 24	100%	3.99%	8 May 29	$0.20	$0.182	$353,048	$70,571
D3EPR04	A	Nil	11 Jun 25	100%	3.60%	18 Jun 30	$0.12	$0.115	$57,883	$295
	B	Nil	11 Jun 25	100%	3.60%	18 Jun 30	$0.12	$0.113	$56,755	$287
	C	Nil	11 Jun 25	100%	3.60%	18 Jun 30	$0.12	$0.111	$55,633	$282
									$1,809,964	**$403,881**

The performance rights can be exercised and converted into shares on a one for one basis following achievement of the performance condition. If a holder ceases to be a member of management or a director of the Company due to voluntarily resignation, then unless the Board decides, any Management and Consultant performance right will lapse.

The performance conditions for the performance rights are set out below:

Reference	Performance Rights	Class	Class of Securities
1	D3EPR01	A	20-day VWAP exceeding $0.40 per share
	D3EPR01	B	20-day VWAP exceeding $0.50 per share
	D3EPR01	C	20-day VWAP exceeding $0.60 per share
2	D3EPR02	A	20-day VWAP exceeding $0.40 per share
	D3EPR02	B	20-day VWAP exceeding $0.50 per share
	D3EPR02	C	20-day VWAP exceeding $0.60 per share
3	D3EPR03	C	Upon cumulative Gas sales from the Permit of not less than US$25,000 being achieved
4	D3EPR04	A	20-day VWAP exceeding $0.20 per share
	D3EPR04	B	20-day VWAP exceeding $0.25 per share
	D3EPR04	C	20-day VWAP exceeding $0.30 per share

CONSOLIDATED ENTITY DISCLOSURE STATEMENT
As at 30 June 2026

Name of Entity[1]	Type of Entity	% of share capital held	Country of Incorporation	Australian resident	Foreign jurisdiction(s) in which the entity is a resident for tax purposes
D3 Energy Ltd	Body corporate	100	Australia	Yes	N/A
D3 Energy South Africa (Pty) Ltd	Body corporate	100	Republic of South Africa	No	South Africa
Unleash Energy Pty Ltd	Body corporate	100	Australia	Yes	N/A

[1] Entities listed here are those that are part of the consolidated entity at the end of the financial year. Entities disposed of during the year, or where the entity has lost control by the reporting date, are not included here. This means that entities listed could be different to the 'Interests in subsidiaries' note contained in the notes to the financial statements.

[2] No entities were a trustee of a trust within the consolidated entity, a partner in a partnership within the consolidated entity, or a participant in a joint venture within the consolidated entity.

Motuoane Energy (Pty) Ltd changed its name to D3 Energy South Africa (Pty) Ltd on 29 April 2026.

Basis of Preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001, reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of Tax Residency

Section 295 (3A) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

For Australian tax residency, the Group has assessed each entity against the residency requirements of the Income Tax Assessment Act 1997. For entities incorporated outside Australia, the Group has also considered whether the entity is treated as a tax resident under the domestic tax laws of its country of incorporation or operation. Based on this assessment, the foreign subsidiaries have been disclosed as residents of the relevant foreign jurisdictions where they are treated as resident for foreign income tax purposes. The assessment reflects the entities' circumstances as at 30 June 2026..

Australian Tax Residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/15.

Foreign Tax residency

Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency in those foreign jurisdictions and ensure compliance with applicable foreign tax legislation.

DIRECTOR'S DECLARATION

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the *Accounting Standards*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with *International Financial Reporting Standards* as issued by the *International Accounting Standards Board* as described in note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the group will be able to pay its debts as and when they become due and payable; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the *Corporations Act 2001*.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

David Casey
Managing Director
Sydney

24 September 2026

Tel: +61 8 6382 4600
Fax: +61 8 6382 4601
www.bdo.com.au

Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth, WA 6000
PO Box 700 West Perth WA 6872
Australia

INDEPENDENT AUDITOR'S REPORT

To the members of D3 Energy Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of D3 Energy Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Carrying value of exploration and evaluation assets

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 10, the carrying value of the capitalised exploration and evaluation asset represents a significant asset of the Group at 30 June 2026, we considered it necessary to assess whether any facts or circumstances exist to suggest that the carrying amount of this asset may exceed its recoverable amount. Judgement is applied in determining the treatment of exploration expenditure in accordance with Australian Accounting Standard AASB 6 *Exploration for and Evaluation of Mineral Resources* ("AASB 6"). In particular, whether facts and circumstances indicate that the exploration and evaluation assets should be tested for impairment.	Our procedures included, but were not limited to: • Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at balance date; • Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group's exploration budgets, ASX announcements and director's minutes; • Considering whether any such areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; • Considering whether any facts or circumstances existed to suggest impairment testing was required; and • Assessing the adequacy of the related disclosures in the financial statements.

Accounting for acquisition of Unleash Energy Pty Ltd

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 25, during the year the Group acquired 100% of the issued capital of Unleash Energy Pty Ltd. Management determined that the acquisition did not meet the definition of a business combination under AASB 3 *Business Combinations* ("AASB 3") and was accounted for as an asset acquisition. The transaction included cash consideration, equity-settled consideration and contingent share consideration, requiring judgement in assessing the appropriate accounting treatment. As the accounting for the acquisition involved significant judgement and gave rise to a material exploration and evaluation asset, this was considered to be a key audit matter.	Our procedures included, but were not limited to: • Obtaining and reviewing management's accounting paper in relation to the acquisition of Unleash Energy Pty Ltd; • Agreeing the key terms of the acquisition, including the assets acquired, completion date, consideration structure and contingent consideration arrangements, to the executed Share Sale and Purchase Agreement; • Reviewing management's assessment that the acquisition did not constitute a business under AASB 3; • Reviewing management's application of the optional concentration test under AASB 3 and assessing whether substantially all of the fair value acquired was concentrated in exploration and evaluation assets; • Assessing the application of AASB 2 to the equity-settled consideration and recalculating the consideration recognised by management; • Assessing the accounting treatment of the contingent share consideration and whether any liability was required to be recognised at acquisition date; and • Assessing the adequacy of the related disclosures in the financial statements.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 15 to 23 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of D3 Energy Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

BDO

John Christides

Director

Perth, 24 September 2026

ASX ADDITIONAL INFORMATION

The shareholder information set out below was applicable as at 01 September 2026.

Number of holders and voting rights of each class of equity securities

	Number of holders	Total on issue
Quoted:		
Fully paid ordinary shares	437	151,856,207
Unquoted:		
Options	17	13,925,000
Performance Rights	25	14,315,000

All issued fully paid ordinary shares (**Shares**) carry one vote. Options and Performance Rights do not entitle the holder to vote on any resolution proposed at a general meeting of Shareholders.

Restricted Securities

The following equity securities are subject to voluntary escrow restriction for the periods outlined

- 5,000,000 Shares are restricted from the date of issue until 26 January 2027

Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

Ordinary shares	Number of holders	% of total shares issued
1 to 1,000	22	0.00
1,001 to 5,000	100	0.18
5,001 to 10,000	63	0.38
10,001 to 100,000	120	3.58
100,001 and over	132	95.86
Total	**437**	**100.00**
Holding less than a marketable parcel	46	0.01

Options	Number of holders	% of total shares issued
1 to 1,000		
1,001 to 5,000	-	-
5,001 to 10,000	-	-
10,001 to 100,000	1	0.72
100,001 and over	14	99.28
Total	**15**	**100.00**

Performance rights	Number of holders	% of total shares issued
1 to 1,000		
1,001 to 5,000	-	-
5,001 to 10,000	-	-
10,001 to 100,000	-	-
100,001 and over	14	100.00
Total	**14**	**100.00**

Equity security holders

Twenty largest quoted equity security holders

The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
NOVO RESOURCES PTY LTD	13,755,500	9.06%
CITICORP NOMINEES PTY LIMITED	9,497,059	6.25%
HOLDREY PTY LTD <DON MATHIESON FAMILY A/C>	8,335,728	5.49%
DAVID CASEY	8,081,591	5.32%
BNP PARIBAS NOMINEES PTY LTD<IB AU NOMS RETAILCLIENT>	7,075,543	4.66%
MATTHEW WORNER	6,725,605	4.43%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	6,454,105	4.25%
MILTON JOHN ZETZMAN	6,317,950	4.16%
TAMLIB INVESTMENTS PTY LTD	5,817,950	3.83%
DISCOVERY INVESTMENTS	5,026,493	3.31%
MR SIMON CLARKSON	4,855,694	3.20%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	4,627,187	3.05%
JEC CAPITAL PTY LTD <JEC CAPITAL A/C>	4,000,000	2.63%
BNP PARIBAS NOMS PTY LTD	3,096,282	2.04%
HONEYBALL HOLDINGS PTY LTD <HONEYBALL HOLDINGS A/C>	2,951,390	1.94%
MORGAN STANLEY AUSTRALIA SECURITIES (NOMINEE) PTY LIMITED <NO 1 ACCOUNT>	2,794,790	1.84%
NEIL YOUNG	2,725,694	1.79%
PINE STREET PTY LTD <PINE STREET A/C>	1,620,000	1.07%
MICHAEL GAD	1,600,000	1.05%
SOOTHJET PTY LIMITED <SPA SUPERANNUATION A/C>	1,449,998	0.95%
Total	**106,808,559**	**70.34**
Total remaining holders balance	45,047,648	29.66
Total issued capital - selected security class(es)	**151,856,207**	**100.00**

Unquoted equity securities

	Number on issue	Number of holders
Options over ordinary shares issued	13,925,000	17
Performance rights over ordinary shares issued	14,315,000	25

Substantial holders

Substantial holders in the group are set out below:

	Ordinary shares	
	Number held	% of total shares issued
NOVO Resources Pty Ltd	13,755,500	9.06
Citicorp Nominees Pty Ltd	9,497,059	6.25
Craig Mathieson	8,335,728	5.49
David Casey	8,081,591	5.32

Voting rights

The voting rights attached to ordinary shares are set out below:

Ordinary shares

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

Tenements

The tenements are disclosed in the director's report.

Unquoted securities

There are no holders of unquoted Options or Performance Rights with more than a 20% interest, that were not issued or acquired under the Group's employee securities incentive plan.

On-market buyback

There is currently no on market buyback program for any of D3 Energy's listed securities.

Group cash and assets

In accordance with Listing Rule 4.10.19, the Group confirms that it has used the cash and assets in a form readily convertible to cash that it had at the time of admission in a way that is consistent with its business objective and strategy for the period from its admission to 30 June 2026.

Corporate Governance

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of D3 Energy Limited support and have adhered to the principles of sound corporate governance. The Board recognises the recommendations of the Australian Securities Exchange Corporate Governance Council and considers that the Company is compliant with many of those guidelines which are of importance to the commercial operation of the Company. During the financial year, shareholders continued to receive the benefit of an efficient and cost-effective corporate governance policy for the Company. Details of D3 Energy's current corporate governance practices is set out in the Company's corporate governance statement which can be viewed on the Company website at https://d3energy.com.au/corporate/corporate-governance/