

Taroom Trough land release

Amplitude Energy Limited (AEL: ASX, “Amplitude Energy” or “the Company”) is pleased to announce that its 100% subsidiary Cooper Energy (VO) Pty Ltd has been awarded a land release tender in Queensland as part of a joint venture for exploration in the Taroom Trough.

The Queensland Government has awarded a tender to subsidiaries of Amplitude Energy (25%), Beetaloo Energy (25%), Eastern States Energy (25%) and Xstate Resources (25%) (the “Taroom Joint Venture”) for the PLR2026-1-7 land release. PLR2026-1-7 covers an area of around 305km² on the eastern flank of the Taroom Trough, located between Chinchilla and Roma on the Western Downs, and forms part of the broader Bowen-Surat Basin. PLR2026-1-7 is regarded as highly prospective and is adjacent to a prolific and established hydrocarbon province, with nearby pipeline infrastructure and services (refer Appendix A).

The acreage contains substantial resource potential across stacked Permian reservoir intervals, analogous to similar large unconventional plays in the USA and Canada producing at several PJ per day. Recent exploration in the Taroom Trough has identified gas, associated liquids and light crude oil, with PLR2026-1-7 located adjacent to, and along trend with, the Canyon Project currently being appraised.

The award of the tender reflects the Queensland Government's confidence in the Taroom Joint Venture's appraisal strategy, technical capability and commitment to developing Queensland's and Australia's future energy resources. Streamlined regulatory pathways and whole-of-basin coordination is available via the Queensland Coordinator-General's Taroom Trough Development Plan¹.

The initial Taroom Joint Venture work commitment entails seismic processing and appraisal activities up to FY29. The Taroom Joint Venture has agreed that Xstate Resources will be the operator during the commitment appraisal activities, leveraging their established position in the area.

Managing Director and CEO Jane Norman commented that “Our participation the Taroom Joint Venture allows us to test the long-term potential of this basin for a modest capital commitment over the next few years. The opportunity compliments our growth strategy, which remains focused on maximising production through our existing infrastructure in the near term and delivering ECSP on time and on budget. With vast resource running room, the Taroom Trough could, in time, represent an attractive third leg to Amplitude Energy's portfolio - balancing our offshore operations in southern domestic markets while providing greater liquids and global pricing exposure, in addition to domestic gas supply.”

For more information, please contact our team for investors and media.

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Amplitude Energy Limited (ASX: AEL) is an Australian gas production company focused on supplying the Southeast domestic gas market. The Company owns and operates offshore gas fields in Commonwealth waters and onshore processing plants in the Otway and Gippsland Basins, close to Australia's largest gas demand centres, as well as non-operated oil production in the Cooper Basin. Amplitude Energy has a portfolio of long-term customer gas supply contracts, while retaining exposure to tight Australian East Coast spot gas markets. The Company is developing the East Coast Supply Project in the Otway Basin, one of the largest new sources of supply in the Southeast domestic gas market, and also holds an extensive portfolio of exploration and development prospects in the Gippsland Basin close to its existing infrastructure.

¹ <https://www.coordinatorgeneral.qld.gov.au/work-with-us/project-and-infrastructure-delivery/project-delivery/taroom-trough-development-plan>

Approved and authorised by Jane Norman, Managing Director & CEO, Amplitude Energy Limited.

Appendix A: Satellite imagery and infrastructure around PLR2026-1-7

