ASX ANNOUNCEMENT

4 NOVEMBER 2026

VENEZUELA, COLOMBIA AND ECUADOR JOINT STUDY GROUP

- **Forte and Autana Group enter Study Group to jointly pursue oil exploration, appraisal and development opportunities in South America**
- **Autana Group comprises two private entities with deep understanding of Venezuela, Colombia and Ecuador, the initial focus of the Study**
- **Autana's expertise and knowledge complemented by Forte's New Venture's Advisor, Mr. Pete Bekkers, who has previously worked in South America and has significant experience in the region**
- **Agreement provides Forte with exposure to one of the world's most prolific hydrocarbon basins and a significant head start in understanding the regulatory framework required to operate in the region**

Forte Energy Limited (ASX: FEL) (**Forte** or the **Company**) is pleased to advise that it has entered into a Joint Study and Cooperation Agreement ("Study" or "Agreement") to pursue oil exploration, appraisal and development opportunities in South America, with an initial focus on Venezuela but also including opportunities known to be available in Colombia and Ecuador.

The participants in the Study are made up of Forte and the Autana Group, which is comprised of two private entities. Forte and the Autana Group will each hold a 50% right to participate in any projects that may result from the Study. The Agreement allows the participants flexibility to pursue opportunities either jointly, or individually, subject to the Autana Group receiving a minimum 5% Net Profit Interest in any project that results from the Study that is progressed solely by Forte.

The principals of the Autana Group have extensive experience and in-depth knowledge of the region and two of the principals are native Venezuelans. The recent change in the political environment in Venezuela has created new opportunities for qualified foreign entities to bid on, or participate in, projects in the oil rich nation. In addition to Venezuela, new opportunities are becoming available in Colombia and Ecuador, which are to be included in the Joint Study as a secondary focus.

Forte will fund the cost of the Study up to a maximum of US$150,000. The Study is to be split into three equal phases (each of US$50,000) and at the end of each phase, Forte will have the right to withdraw with no further obligation. Phase 1 of the Study will commence immediately and will include analysis of the commercial requirements to qualify to participate in Venezuelan opportunities, and a screening study of what opportunities exist that may be appropriate the group to pursue.

Mr. Pete Bekkers, Forte's New Ventures Advisor, has extensive experience working in the region having spent three years with Pluspetrol based in South America, in addition to previous exposure to the sedimentary basins the Study will be initially focussed on.

The Study will immediately benefit from Mr. Bekkers experience and knowledge of the region and, together with the Autana Group, will ensure the Study is ideally placed to act swiftly to secure any opportunities that are identified as having high prospectivity.

This announcement has been authorised for release by the Forte Energy Board of Directors.

Dougal Ferguson
Non-Executive Chairman

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