ASX ANNOUNCEMENT **26 November 2026**

5.8 BILLION BBLS CERTIFIED PROSPECTIVE RESOURCE AT HARRIER

- **Global energy and consulting firm Sproule ERCE confirms significant prospective resources at Harrier and Harrier Deep prospects in Alaska**
- **Up to 5.8 billion barrels of potential oil recoverable across six prospective zones (unrisked, net Working Interest, arithmetic sum of high cases) with total mean estimate of 2.6 billion barrels of oil recoverable (unrisked, net Working Interest, arithmetic sum of mean cases) ***
- **Brookian-aged reservoir targets, analogous to major discovered oil fields being developed on trend to the north of Harrier**
- **Seismic character and amplitudes exhibit strong similarity to Willow Oil Field (~600 MMbbls recoverable)**
- **A single exploration well has potential to test up to 5 of the 6 prospective zones**
- **Forte to initiate a farmout campaign to fund drilling of a high impact exploration well**

Forte Energy Limited (ASX: FEL) (**Forte** or the **Company**) is pleased to advise that the Company has received an independent prospective resources evaluation from global energy and consulting firm Sproule ERCE pertaining to the Harrier and Harrier Deep prospects, situated within the Company's 100% owned leases in the National Petroleum Reserve of Alaska (NPR-A, refer Figure 1 for location).

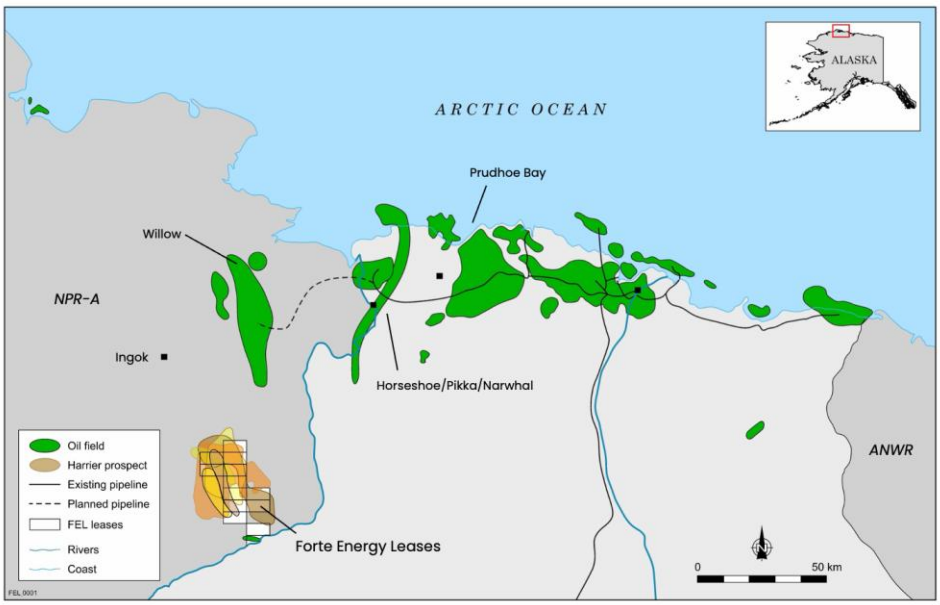


Figure 1: Forte Energy NPR-A Lease Position

* **Cautionary Statement**: Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project related to undiscovered accumulations and have been estimated probabilistically for the individual target intervals on an unrisked, best estimates basis. The quoted totals have been summed deterministically. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation are required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Sproule ERCE's estimates of prospective resources (recoverable) for Harrier and Harrier Deep are provided in the below table.

Prospect	Target Interval	Unrisked Gross Prospective Resources (MMstb)				Unrisked Net WI Prospective Resources (MMstb)				GCoS
		1U	2U	3U	Mean	1U	2U	3U	Mean	
Harrier	N15	153	590.3	2383.3	1079.6	62	303.7	1496	654.9	10%
	N14 N	51.1	190.6	685.2	310.4	41.7	165.4	627.8	281.2	10%
	N13	57.8	207.5	771.6	343.7	47.6	172.7	655.4	289.9	18%
	N12	64.5	222.1	752	352.5	8.9	39.9	166	73.8	18%
Harrier Deep	N06	104.6	445.8	1813.4	811.9	38.6	241.6	1307	559.3	14%
	T03	197.5	818.3	3373.8	1514.4	72	341.1	1588.3	695.3	7%
Total		**628.5**	**2474.6**	**9779.3**	**4412.5**	**270.8**	**1264.4**	**5840.5**	**2554.4**	

Table 1: Harrier and Harrier Deep Gross/Net Working Interest Prospective Resources and Geological Chance of Success (GCoS)

Cautionary Statement: Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project related to undiscovered accumulations and have been estimated probabilistically for the individual target intervals on an unrisked, best estimates basis. The quoted totals have been summed deterministically. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation are required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Harrier and Harrier Deep Prospects

The Harrier and Harrier Deep prospects are situated within a prolific regional petroleum system, wherein the Lower Cretaceous sedimentary succession exhibits large-scale progradation of a clastic shelf margin, with sediment input principally from the west and southwest.

The two prospects are vertically stacked (but geologically distinct) Brookian exploration targets. Harrier target reservoirs are shallow-to-moderate-depth Nanushuk topset sandstones, whereas Harrier Deep targets the deeper, basin-ward equivalent Torok/Nanushuk section. The two prospects therefore represent different aspects of the same large Cretaceous depositional system, with the Nanushuk Formation representing predominantly topset/shelf and deltaic deposits, and the broadly time-equivalent Torok Formation representing slope and basin-floor deposits.

This depositional architecture is significant in that it generates stratigraphic entrapment of hydrocarbons through multiple stratigraphic reservoir-seal pairs with up-dip pinch out, rather than relying on a conventional structural trap.

Importantly, all six reservoir targets exhibit seismic signatures that are consistent with the ~600 MMbbls (recoverable) Willow Oil Field, situated on-trend to the north (refer Figure 2).

The Harrier Prospect is principally a Nanushuk Formation topset play defined as a series of stacked Nanushuk reservoir targets, designated N12 to N15. These targets represent discrete stratigraphic packages within the prograding Nanushuk shelf/deltaic succession, and the prospect is therefore regarded as a stacked stratigraphic play, rather than a single reservoir target.

This is consistent with the broader North Slope Nanushuk play, where discovered oil fields commonly involve multiple sandstone reservoirs bounded by mudstone and/or sequence boundaries (e.g. Willow, Horseshoe, Pikka and Narwhal).

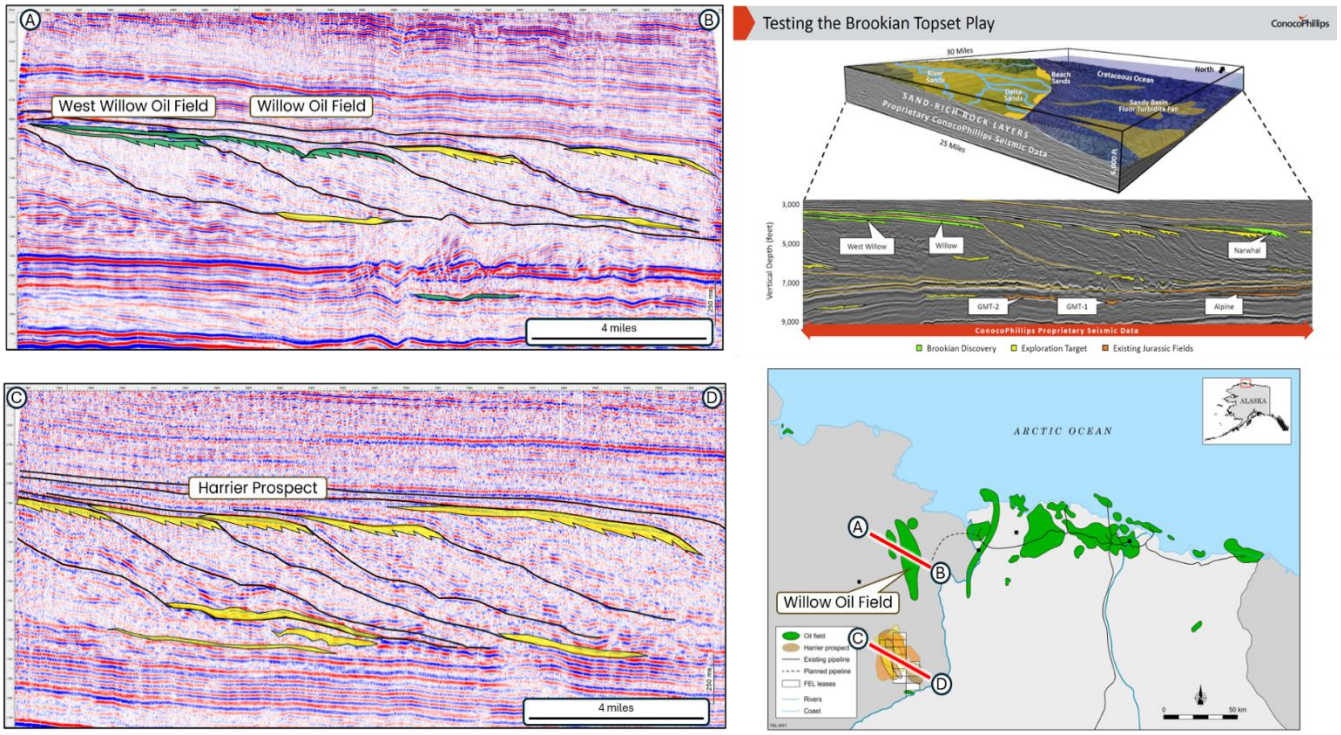


Figure 2: Seismic Comparison of Harrier Prospects to Willow Oil Field

The Merlin-1 and Merlin-2 wells were drilled to the south of the main Harrier/Harrier Deep depositional complex (refer Figure 3). These wells established the presence of a working petroleum system within the Company's leases; an extension of the system that hosts very significant and developed discoveries on trend to the north. While these wells encountered hydrocarbon-bearing sandstone reservoirs of marginal quality, basin modelling studies indicate that superior reservoir formations can be expected to the north, with maximum burial depth having had a strong influence on reservoir quality.

As such, Harrier is prognosed to host thicker sands with more favourable reservoir properties. Important to note is that the Merlin-1 well did not reach the N13 target, reaching Total Depth above this prospective interval. The overall Geological Chance of Success (GCoS) for Harrier is estimated by Forte to be 25%.

Harrier Deep targets the deeper Brookian section, comprising of the Torok Formation with the prospect historically described as a Torok basin-floor-fan play (T03 target) and also a deeper Nanushuk topset target (N06 target). As such Harrier Deep represents the deeper basin-ward section of the depositional system. Consequently, the Harrier Deep target zones are interpreted to be sand-rich submarine-fan/channel deposits embedded within a much thicker, predominantly shale succession.

This provides an important geological advantage, in that large volumes of sediment can be concentrated into discrete sandstone bodies, potentially resulting in very large stratigraphic traps. Importantly the Merlin-2 well did not reach the N06 target, reaching Total Depth above this prospective interval, which consequently remains a prospect. The overall Geological Chance of Success (GCoS) for Harrier Deep is estimated by Forte Energy to be 15%.

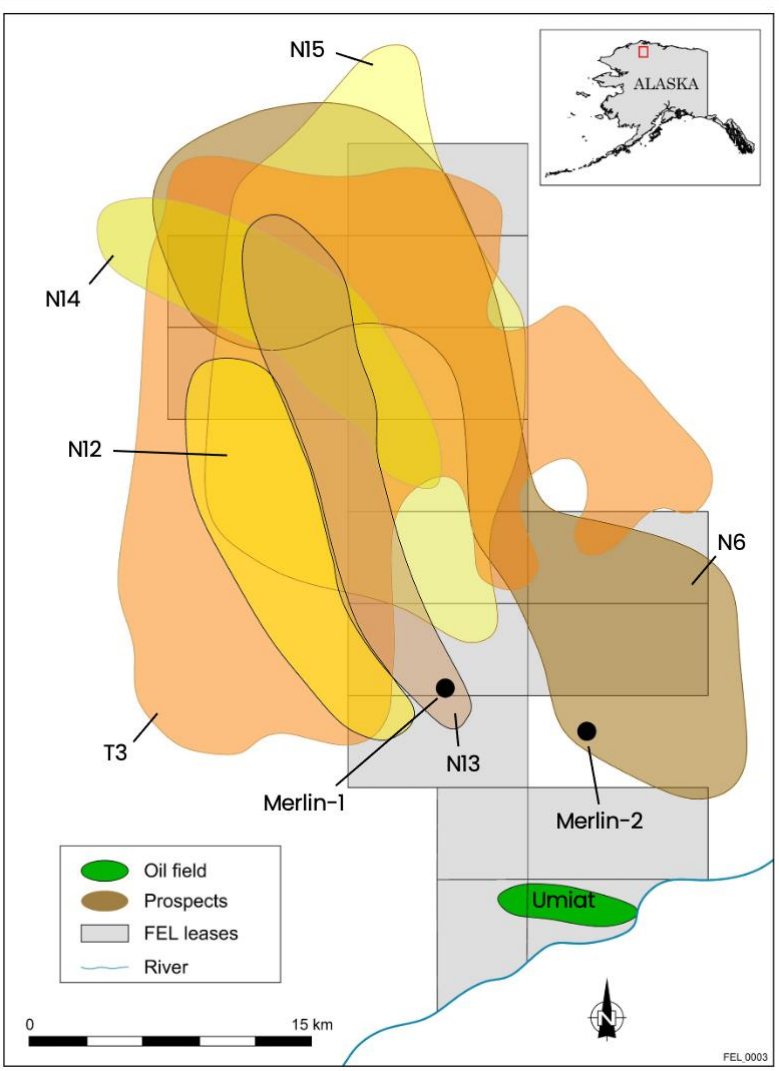


Figure 3: Harrier and Harrier Deep High Case Prospect Polygons

Notes:

1. Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) and relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a chance of development. Further exploration, appraisal and evaluation are required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

2. The estimates of Prospective Resources included in this announcement have been prepared in accordance with the classifications and definitions and guidelines set forth in the Petroleum Resource Management System (SPE-PRMS).

3. The Prospective Resources (Recoverable) included within this announcement have been determined by applying recovery factors as observed and expected across the North Slope of Alaska, in a normal distribution of 15% - 26% - 45%.

4. The evaluation date for the Prospective Resources stated within this document is 23 November 2026

5. The estimates of Prospective Resources included in this announcement have been estimated probabilistically, and independently for each reservoir. The quoted totals have been summed deterministically.

6. Gross Prospective Resources include off-permit volumes over which Forte presently holds no mineral rights.

7. Net working interest Prospective Resources are based on the on-permit volumes and Forte's 100% working interest.

8. The Company has considered the chance of discovering hydrocarbons and has stated the Geological Chance of Success (GCoS) for each prospect. The chance of development has not been estimated by the Company. Quantifying the chance of development (COD) requires consideration of both economic contingencies and other contingencies, such as legal, regulatory, market access, political, social license, internal and external approvals and commitment to project finance and development timing.

9. The volumes reported are "unrisked" in the sense that the Geological Chance of Success (GCoS) factor has not been applied to the designated volumes.

10. The Prospective Resources included within this announcement have been estimated by Dr Adam Law, Principal Strategic Advisor of Sproule ERCE, a post-graduate in Geology, a Fellow of the Geological Society and a member of the Society of Petroleum Evaluation Engineers. Dr Law possesses the required competencies, being professionally qualified and a member in good standing of an appropriately recognised professional association.

11. The Geological Chance of Success (GCoS) quoted by Forte Energy within this announcement has been estimated by Mr Pete Bekkers, technical advisor to Forte Energy. Mr Bekkers holds a BSc (Hons) in Geology and Geophysics, has 30 years experience of working within the upstream petroleum industry, and is a member of the Petroleum Exploration Society of Australia.

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

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