

ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

16 May 2025

Korea National Oil Corporation to join Otway gas hunt

3D Energi Limited (the “Company”; ASX: TDO) is pleased to announce that the Korea National Oil Corporation (KNOC) will enter the joint ventures with 3D Energi and ConocoPhillips Australia (COPA) in the Otway exploration permits VIC/P79 and T/49P (referred to as the “Joint Venture” or “JV” for simplicity), subject to regulatory approvals. 3D Energi retains a 20% participating interest in both permits while COPA will farm down to 51% with KNOC assuming a 29% interest. COPA will retain operatorship of the Joint Venture.

Highlights

- **Korea National Oil Corporation (KNOC) to enter the Otway Basin Joint Venture with 3D Energi (TDO) and ConocoPhillips Australia (COPA).**
- **KNOC to attain a 29% interest in both permits following a farm down of COPA interest in the permits, subject to regulatory approvals.**
- **TDO to retain 20% interest in both permits VIC/P79 and T/49P while the COPA carry for up to US\$65 million in gross drilling costs remains in place.**
- **The exploration program has been further bolstered with KNOC’s investment participation and exploration expertise, reinforcing our commitment to find new natural gas discoveries to supply domestic gas to the east coast of Australia.**

Executive Chairman’s Comments

Mr Noel Newell, Executive Chairman of 3D Energi, stated, “I believe it is incredibly encouraging that KNOC will join our Otway joint venture subject to regulatory approvals – it supports our view of the exceptional prospectivity in our permits and the overall commercial opportunity. KNOC is a fully integrated oil and gas company which operates globally. 3D Energi welcomes KNOC and looks forward to working with them as the Joint Venture progresses toward becoming a significant East Coast gas producer.”

A new global company joins the Otway gas hunt

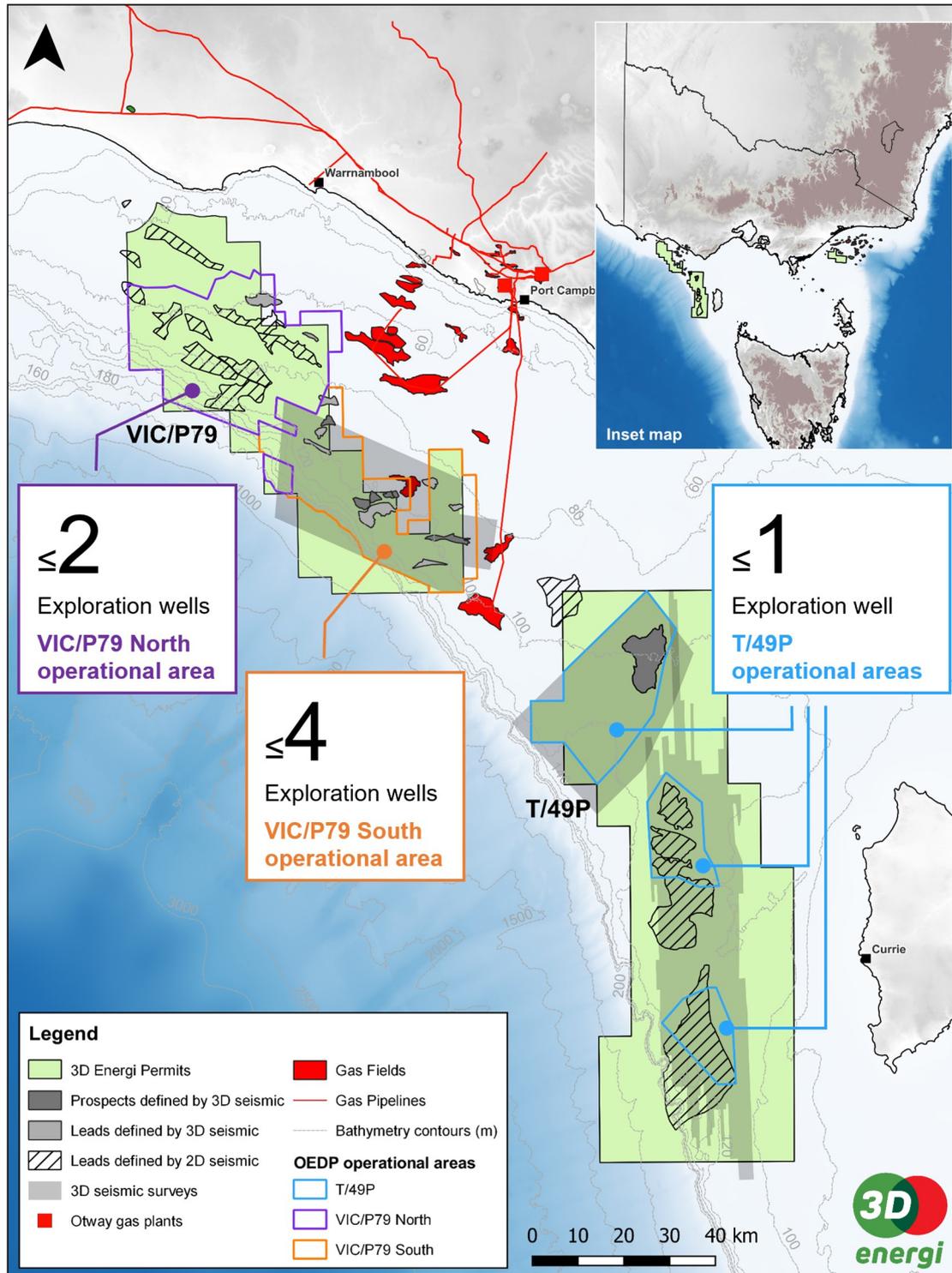
COPA has entered into an agreement with KNOC, the national oil and gas company of South Korea, where the latter will acquire a 29% interest in the VIC/P79 and T/49P exploration permits, subject to regulatory approvals. COPA will reduce their interest to 51% while 3D Energi’s interest will remain at 20%. COPA will retain operatorship of the Joint Venture.

COPA’s obligations under the farmout (FOA) agreements for T/49P ([TDO ASX release 11 June 2020](#)) and VIC/P79 ([TDO ASX release 16 March 2023](#)), and the amendments to the agreements ([TDO ASX release 24](#)

June 2024), remain the same with the two well carry remaining at a combined cap of up to US\$65 million in gross drilling costs.

The entry of KNOC into this Joint Venture is subject to Foreign Investment Review Board (FIRB) and other regulatory approvals

Figure 1 – VIC/P79 and T/49P exploration permits and operational areas for the Otway Exploration Drilling Program (OEDP)



Authorisation and Contact Information

This announcement is authorised for release by the Board of Directors of 3D Energi Limited.

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About 3D Energi: 3D Energi Limited is an oil and gas exploration company based in Melbourne, Victoria, with high-impact projects in offshore Victoria and Western Australia.

Forward-looking statements: This announcement contains certain “forward-looking statements”, which can generally be identified by the use of words such as “will”, “may”, “could”, “likely”, “ongoing”, “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan”, “believe”, “target”, “forecast”, “goal”, “objective”, “aim”, “seek” and other words and terms of similar meaning. Finder cannot guarantee that any forward-looking statement will be realised. Achievement of anticipated results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements, and you are cautioned not to put undue reliance on any forward-looking statement.