

ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

30 October 2026

Quarterly Activities Report

First Quarter ending 30 September 2026

3D Energi Limited (ASX: TDO, “3D Energi” or “the Company”) is pleased to provide an update to its activities for the quarter ending 30 September 2026.



Quarterly Project Updates

3D Energi Limited has a strong Australian portfolio of exploration projects, with areas including the offshore Otway Basin (Victoria and Tasmania) and offshore Northwest Shelf. An overview of the activities of each project during the reporting period follows.

Australia – East Coast Exploration

3D Energi holds a 20% non-operated interest in two offshore exploration permits within the offshore Otway Basin—**VIC/P79** and **T/49P**—as part of a Joint Venture operated by ConocoPhillips Australia (“ConocoPhillips”).

The permits comprise approximately 7,265 km² of prospective acreage (**Figure 1**) and represent one of the largest offshore exploration positions in Bass Strait. Located adjacent to the Otway Basin's major producing gas fields, the permits span the inboard margin of a proven hydrocarbon fairway. VIC/P79 hosts the recent Essington-1 and Charlemont-1 gas discoveries, while T/49P contains several exploration clusters that contain significant prospective gas resources.

The offshore Otway Basin continues to experience active investment and portfolio optimisation, reflecting its established production infrastructure, proximity to Australia's east coast gas market, and strategic importance as a source of future domestic gas supply.

VIC/P79, Otway Basin, Offshore Victoria

ConocoPhillips Australia: 51% (Operator) | Korea National Oil Corporation 29% | 3D Energi Limited: 20%

During the quarter, the Company continued to progress the contractual process associated with the buy-out notice issued by ConocoPhillips on [17 March 2026](#) in relation to the Company's 20% participating interest in VIC/P79.

On [1 September 2026](#), RISC Advisory Pty Ltd ("RISC") determined the Fair Market Value ("FMV") of 3D Energi's 20% participating interest at **US\$19.8 million** (A\$28.6 million). Their FMV comprises a **US\$25.4 million** unrisks post-tax NPV10 for TDO's interest in the Essington Gas Discovery, risks to **US\$13 million** based on a 51% Chance of Development, plus **US\$6.8 million** for TDO's share of the remaining exploration value of VIC/P79. The Board considers that the determined FMV materially undervalues 3D Energi's interest in the permit.

Subsequently, on [18 September 2026](#), ConocoPhillips issued a notice to 3D Energi purporting to exercise its buy-out right in respect of the Company's 20% participating interest, based on RISC's determination of FMV. ConocoPhillips' notice states that a discount factor of 5% to the FMV of US\$19.8 million will apply under the terms of the Joint Operating Agreement ("JOA"). *If ConocoPhillips' buy-out and exercise notices were validly issued and there is no manifest error in RISC's determination of the FMV, then completion of the sale and purchase of TDO's 20% participating interest is required to take place on the date that is 10 business days after all regulatory and third-party consents required to transfer the interest have been obtained.*

T/49P, Otway Basin, Offshore Tasmania

ConocoPhillips Australia: 51% (Operator) | Korea National Oil Corporation 29% | 3D Energi Limited: 20%

During the quarter ending 30 September 2025, the National Offshore Petroleum Titles Administrator (NOPTA) approved a 24-month suspension and extension of the T/49P Year 5 work commitment activities, extending Year 5 to 21 February 2027.

This approval included a variation to the work program scope to include 1000km² of seismic reprocessing and interpretation (focused on the Flanagan 3D), to facilitate maturation of prospects in the Flanagan Cluster (**Figure 2**) and inform decision-making related to Phase 2 of the Offshore Exploration Drilling Program (OEDP).

Reprocessing of the Flanagan 3D seismic survey

During the quarter, ConocoPhillips continued reprocessing of the Flanagan 3D seismic survey. While the Flanagan dataset was previously reprocessed as part of the regional Sequoia processing project, completed in mid-2023, that work was undertaken using the Sequoia survey geometry. The current project is a dedicated reprocessing of the original Flanagan dataset, enabling modern imaging techniques to be applied specifically to the survey and optimised for its acquisition geometry.

The reprocessing is expected to improve seismic image quality through enhanced signal-to-noise ratio, improved imaging of steeply dipping structures, better subsurface illumination beneath shallow geological anomalies, and more effective attenuation of multiple energy. These improvements are expected to provide a more reliable representation of the subsurface, increasing confidence in structural interpretation and prospect definition.

Reprocessing is anticipated to be completed in Q4 2026 in advance of permit year 6, which commences 22 February 2027 and includes one exploration well.

Figure 1 – VIC/P79 and T/49P exploration permits, offshore Otway Basin

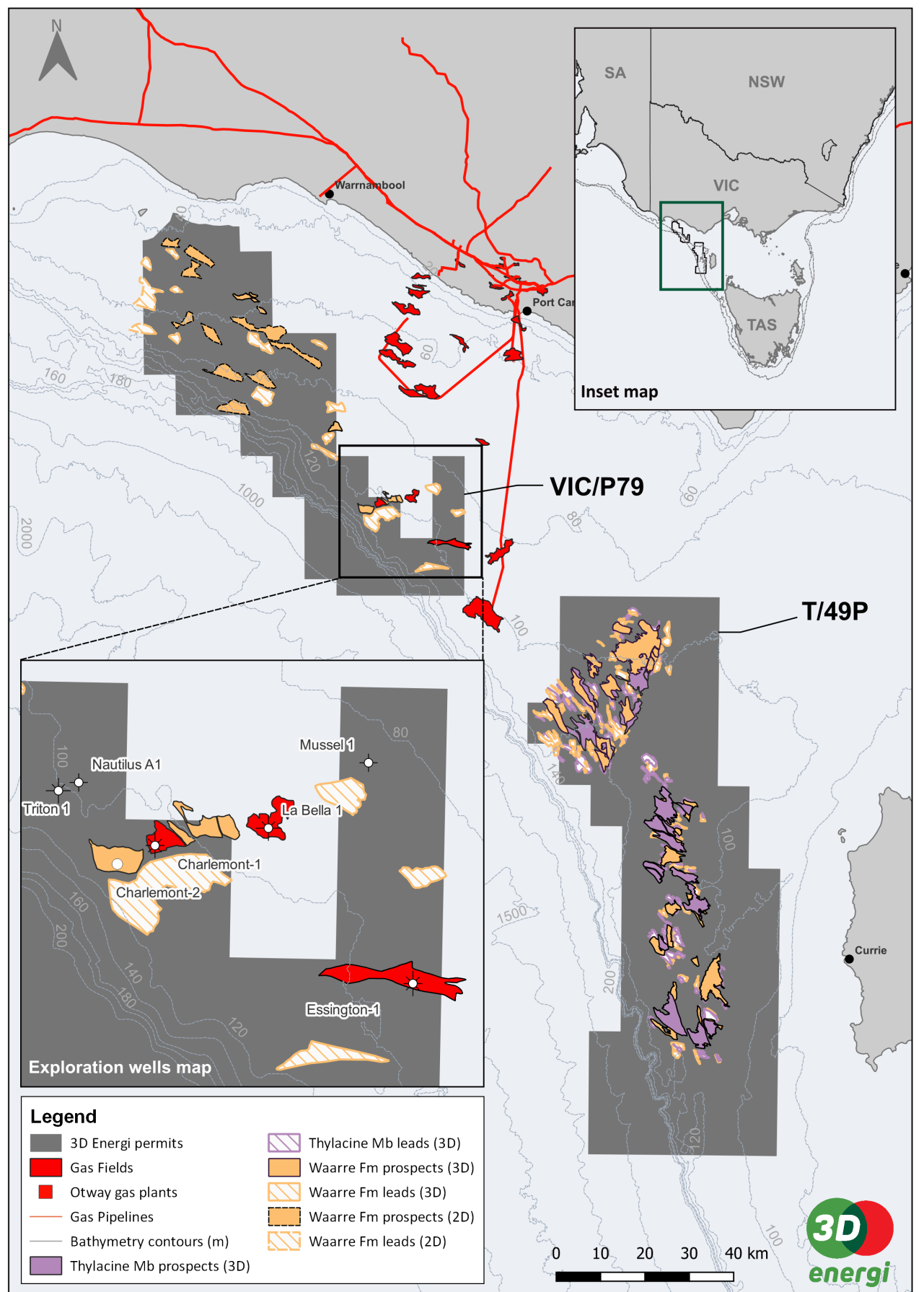
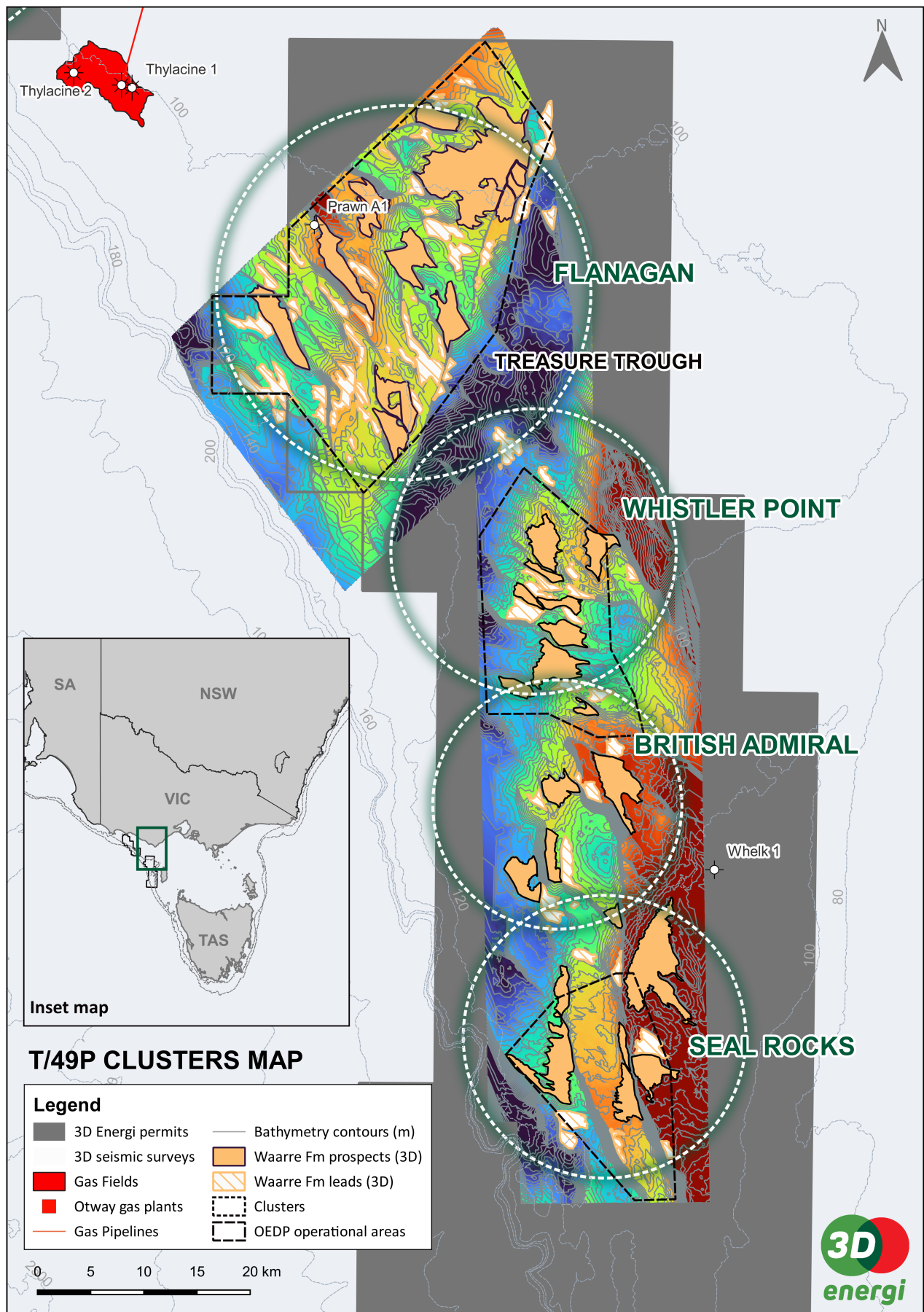


Figure 2 –T/49P exploration permit, offshore Otway Basin, and prospect clusters

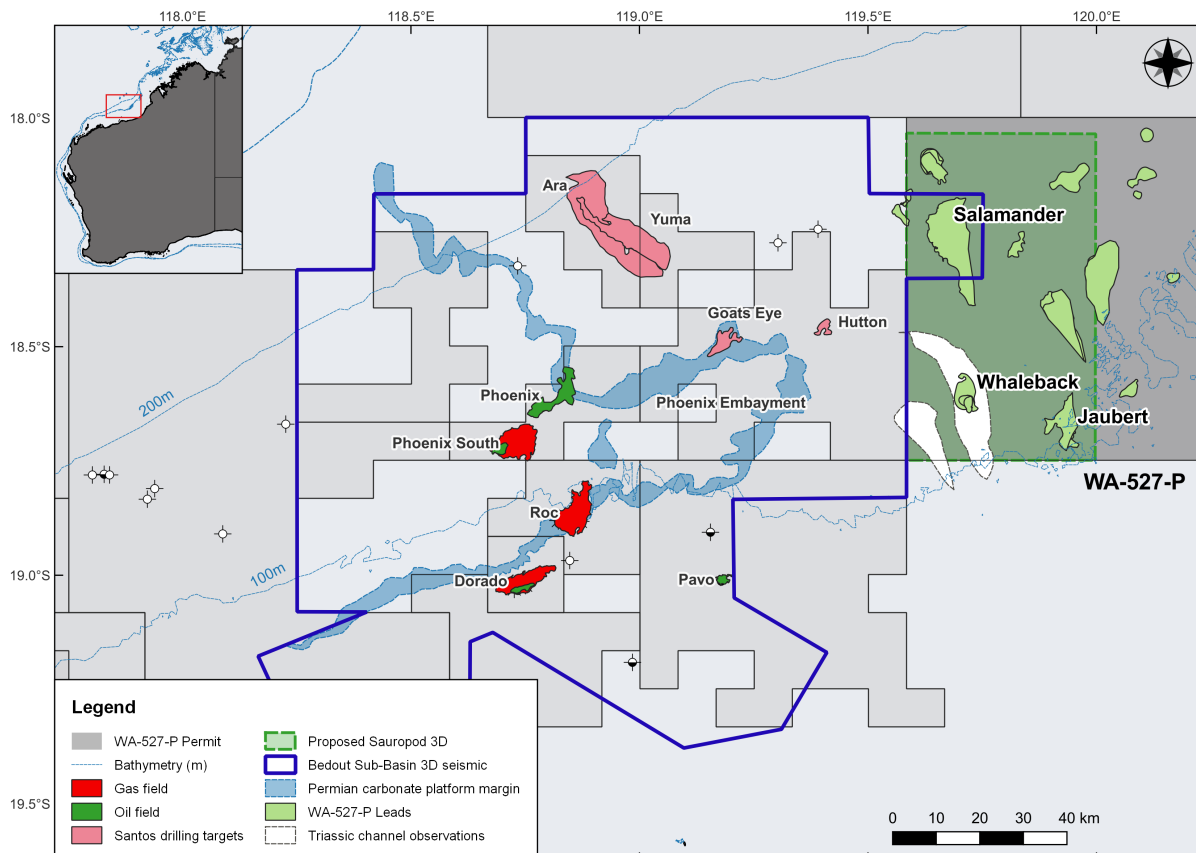


Australia – West Coast Exploration

3D Energi Limited operates one offshore exploration permit on the Northwest Shelf, where it is the 100% titleholder of WA-527-P exploration permit (**Figure 3**). 3D Energi was an early mover in the Bedout Sub-Basin, having recognised the significant prospectivity of the area prior to the Dorado discovery in 2018.

3D Energi's strategy in the Bedout focuses on securing a farm-in partner to fund the acquisition of the Sauropod 3D seismic survey over WA-527-P, leveraging improved investment conditions and regional exploration momentum, including proximity to major discoveries like Dorado and Pavo.

Figure 3 – WA-527-P permit and Sauropod 3D Environment Planning area (green polygon)



Broader Basin Updates – 2027 Exploration Drilling Program

Santos has contracted the Transocean Equinox semi-submersible drilling rig for one firm exploration well and a second contingent exploration well, scheduled to commence from April 2027, subject to rig timing and approvals. Four potential [drilling targets](#) have been high graded, including Ara, Yuma, Hutton and Goats Eye (**Figure 3**).

The firm well will likely target the Ara Prospect (**Figure 3**), where the primary target is a stratigraphic trap on the northern flank of the basin comprising Middle Triassic sands of the Archer Fm. Success at Ara would significantly de-risk the Yuma prospect, and would position Yuma as a target for the second contingent well in the campaign.

Alternative contingent wells under consideration include the Hutton and Goats Eye prospects, which target the Late Permian carbonate play in WA-436-P, directly adjacent to WA-527-P. A discovery at either prospect, though particularly Hutton, would be significant for the prospectivity of WA-527-P as they share a common charge cell within the Phoenix Embayment (**Figure 3**).

WA-527-P, Bedout Sub-basin, Offshore Western Australia

3D Energi Limited: 100%

WA-527-P exploration permit covers 6,500km² along the margin of the offshore Bedout Sub-basin (**Figure 3**). Exploration in the basin has progressed from the basin centre towards the margin, progressively testing the extent of hydrocarbon migration while proving oil and gas/condensate discoveries at Phoenix, Phoenix South, Roc, Dorado and Pavo. WA-527-P represents the next exploration step out along the basin margin.

Sauropod 3D Environmental Plan Accepted

The multi-client Sauropod 3D Marine Seismic Survey (“**Sauropod**”) is currently under planning to fully image potential incised valleys identified on reprocessed 2D seismic, analogous to the Dorado discovery, and to identify a seriatim of prospects that can be high graded for drilling.

The acquisition and processing of Sauropod is critical to the evaluation of the full prospectivity of WA-527-P and forms a minimum work commitment (≥510km²) for the primary term (Years 1-3).

During the quarter, the regulator NOPSEMA continued its assessment of the Sauropod Environment Plan (“**EP**”), which was formally accepted subsequent to the end of the quarter on [12 October 2026](#). This marks an important step forward in progressing the survey, which can be acquired between January and May 2027 under the current accepted EP.

The Company is assessing commercial and funding options to acquire Sauropod within the 2027 acquisition window, including opportunities for third-party participation and data licensing. Acquisition of the Sauropod 3D requires additional regulatory approval of a 2-year suspension, extension and variation application, currently under assessment with the energy titles regulator, the National Offshore Petroleum Titles Administrator.

Permit Suspension Extension & Variation Application

The Company submitted a 2-year Suspension, Extension and Variation application to the National Offshore Petroleum Titles Administrator (NOPTA) for the primary term work commitment on 10 November 2025. The application includes an above work commitment variation to complete 2D seismic inversion and high-resolution stratigraphic mapping in WA-527-P, leveraging new insights provided by the Keraudren 3D seismic survey and Apus/Pavo exploration wells. The application remains under assessment.

Corporate

As at 30 September 2026, the Company held cash and cash equivalents of approximately A\$2,271,000. The Company had net operating cash outflows of A\$410,000 during the quarter, and net cash outflows of A\$110,000 from investing activities.

Payments to related parties and their associates during the quarter as outlined in Section 6.1 of the accompanying Appendix 5B to these quarterly activities were A\$116,000. These payments are related to salaries, superannuation and Director’s fees paid to directors and related entities during the September 2026 quarter.

Petroleum Tenement Holdings

As at 30 September 2026, 3D Energi's petroleum tenement holdings were:

Tenement and Location	Beneficial interest at 30 Jun 2026	Beneficial interest acquired / (disposed)	Beneficial interest at 30 Sep 2026
VIC/P79 Offshore Otway Basin, VIC	20%	nil	20%*
T/49P Offshore Otway Basin, TAS	20%	nil	20%
WA-527-P Offshore Roebuck Basin, WA	100%	nil	100%

**As announced on 18 September 2026, ConocoPhillips Australia SH2 Pty Ltd (ConocoPhillips) issued to 3D Energi a notice purporting to exercise its buy-out right in respect of the Company's 20% participating interest in VIC/P79.*

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

For further information, please contact:

Noel Newell

Executive Chairman

Email: info@3denergi.com.au

Phone: +61 3 9650 9866

Disclaimers

3D Energi Limited is an oil and gas exploration company based in Melbourne, Victoria, with high-impact projects in offshore Victoria, Tasmania and Western Australia. Unless otherwise indicated "the Company", "we", "our", "us" and "3D Energi" are used in this announcement to refer to the business of 3D Energi Limited.

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. These statements reflect the views, expectations, and assumptions of 3D Energi Limited. 3D Energi Limited 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.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

3D Energi Limited

ABN

40 105 597 279

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(240)	(240)
	(e) administration and corporate costs	(178)	(178)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	8	8
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(410)	(410)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(110)	(110)
	(e) investments	-	-
	(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(110)	(110)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,799	2,799
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(410)	(410)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(110)	(110)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(8)	(8)
4.6	Cash and cash equivalents at end of period	2,271	2,271

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,271	2,799
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,271	2,799

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	116
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(410)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(110)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(520)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,271
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,271
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.37
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: The Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash*

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.