

## WA-547-P Extension Approved

Finder Energy Holdings Limited (**Finder** or **Company**) (ASX:FDR) is pleased to announce that it has been granted a 3 year suspension and extension of the primary term of WA-547-P, extending the end date to 4 January 2027 with no additional commitments.

WA-547-P is 100% owned by Finder and is located in the prolific Dorado play trend in the Northern Carnarvon Basin offshore Western Australia. Finder has identified three large prospects (Brees, Favre and Brady) with combined 2U (P50) prospective resource potential of over 500 MMbbl<sup>1</sup> of recoverable oil (see Figure 1).

The Dorado play is one of the most exciting and active exploration plays in Australia. The Dorado Field, to the east of WA-547-P, is the largest undeveloped conventional oil resource in Australia and Santos is aiming to be ready for FID this year. With historic exploration success rates in the basin of around 70% and significant prospectivity, Santos is actively pursuing this play<sup>2</sup>. We anticipate further exploration drilling to come and combined with a continuation of the high success rate in this play, will have positive implications for WA-547-P.

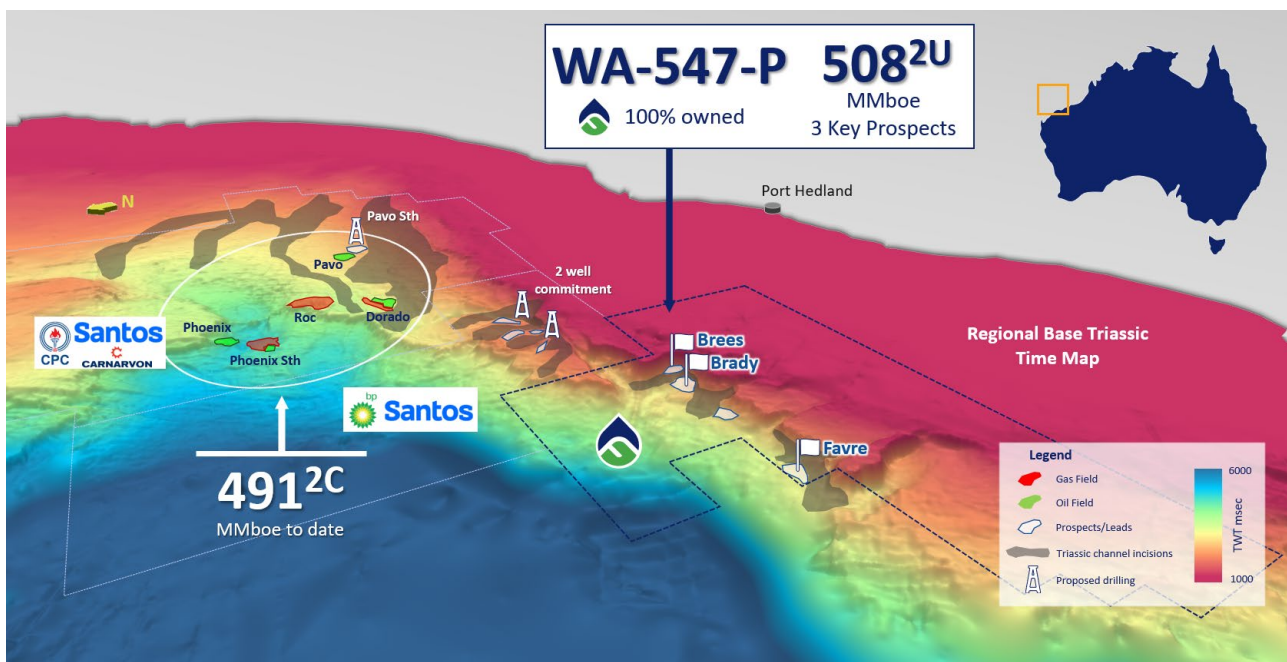


Figure 1 - Dorado play fairway map showing location of key prospects, Brees, Brady and Favre.

<sup>1</sup> Refer to ERCE Independent Technical Specialist Report, Annexure F of the Prospectus dated 25 February 2022 for technical details and resource estimation methodology for the prospects.

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

<sup>2</sup> CVN ASX 8 February 2024 refers to 1.6 billion barrels of oil and 9 TCF of gas gross prospective resource in WA-435-to-438-P.

## WA-547-P strategy

Finder is seeking a farmout partner to fund exploration activity to test the significant prospectivity we have identified in WA-547-P. Investment confidence in the sector in Australia was badly damaged due to delays and costs caused by litigation funded by activists which impeded activity on high profile projects including Santos' Barossa Gas Project and Woodside's Scarborough LNG Project. Both of those projects have recently overcome those impediments and are now proceeding again. Finder hopes these positive developments will help restore investment confidence, leading to improved farmout conditions in Australia.

Securing additional tenure on WA-547-P in this environment is critical to the success of our farmout strategy. The extension provides a number of strategic benefits for Finder:

- allows time to progress environmental approvals including consultation processes related to the work program;
- Finder will benefit from any additional new discoveries in the Dorado play. Further success in the area will enhance interest in, and the value of, WA-547-P; and
- increased flexibility on timing of expenditure on major work program commitments and allows Finder to secure a farmin partner to fund those commitments.

As positive investment sentiment returns to the sector, Finder will ramp up marketing of its high quality Australian farmout opportunities in WA-547-P as well as the Gem Prospect in AC/P 61.

This ASX announcement has been authorised for release by the Board of Finder.

For further information, please contact:

### INVESTORS

Damon Neaves – CEO  
Finder Energy Holdings Limited  
Phone: +61 8 9327 0100  
Email: [investor@finderenergy.com](mailto:investor@finderenergy.com)

### MEDIA

Paul Ryan  
Citadel-Magnus  
Mobile: +61 409 296 511  
Email: [pryan@citadelmagnus.com](mailto:pryan@citadelmagnus.com)

**About Finder Energy:** Finder is an oil and gas exploration company based in Perth, Western Australia with an extensive, high quality portfolio of oil and gas assets in the North West Shelf and UK North Sea.

**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.