



15 SEPTEMBER 2025

# Exclusive Prospecting Orders 1848 and 1849 Licences Renewed for further 3 year term

Invictus Energy Limited (“Invictus” or “the Company”) is pleased to provide an update at its 80% owned EPO 1848 and 1849 licences in Zimbabwe’s Cabora Bassa Basin.

## EPOs 1849 & 1849 licences renewed for further 3 year term

Geo Associates (Pvt) Ltd (Geo Associates), the Company’s 80% owned subsidiary and holder of Exclusive Prospecting Orders 1849 and 1849 through assignment of the licences by the Mutapa Investment Fund has received notification of the renewal for a further three year term by the Mining Affairs Board of Zimbabwe. This will be followed by publication in the Government Gazette.

The Company plans to undertake a comprehensive work program for the second three-year exploration period including the drilling of the high impact Musuma-1 well targeting 1.2 Tcf of gas and 73 million barrels of condensate# (gross mean unrisks) Prospective Resources.

EPOs 1848 and 1849 contain the [Eastern Margin gas play](#) hosts eight high potential prospects totalling 2.9 Tcf of gas and 184 million barrels of condensate (gross mean unrisks#) and the [Basin Margin oil play](#) hosts five prospects containing and estimated 1.2 billion barrels of oil (gross mean unrisks#) Prospective Resources.

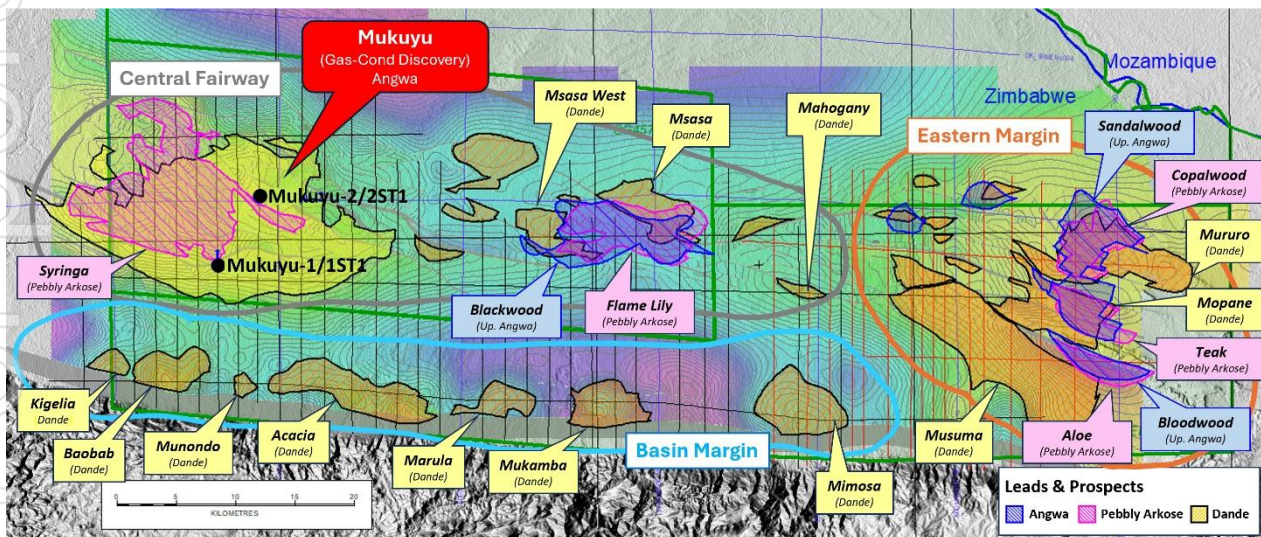


Figure 1 - Cabora Bassa Exploration Portfolio

*#Cautionary Statement: These estimated quantities of petroleum that may be potentially recovered by the application of a future development project relate to undiscovered accumulations. The estimates have both a risk of discovery and a risk of development. Further exploration, appraisal and evaluation*

### ABOUT INVICTUS ENERGY

Invictus Energy Ltd is an independent oil and gas exploration company focused on high impact energy resources in sub-Saharan Africa. Our asset portfolio consists of a highly prospective 360,000 hectares within the Cabora Bassa Basin in Zimbabwe. SG 4571 and EPOs 1848/49 contain the newly discovered Mukuyu gas field and multiple Basin Margin prospects.

### BOARD & MANAGEMENT

|   |  |   |
|---|--|---|
| <b>John Bentley</b><br>Non-Executive Chairman                             | <b>Scott Macmillan</b><br>Managing Director          | <b>Joe Mutizwa</b><br>Non-Executive & Deputy Chairman |
| <b>Gabriel Chiappini</b><br>Non-Executive Director<br>& Company Secretary | <b>Robin Sutherland</b><br>Non-Executive<br>Director |   |



*are required to determine the existence of a significant quantity of potentially recoverable hydrocarbons. Prospective Resource assessments in this release were estimated using probabilistic methods in accordance with SPE-PRMS standards.*

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This announcement was approved for release by the Board.

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# Questions and enquiries

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## About Invictus Energy Ltd (ASX:IVZ | OTCQB:IVCTF | VFEX:INV)

Invictus Energy Ltd is an independent upstream oil and gas company listed on the Australian Securities Exchange (ASX:IVZ). The Company is headquartered in Perth, Australia and has offices in Harare, Zimbabwe. Invictus has made a significant gas discovery at the Mukuyu field in the Cabora Bassa Basin in northern Zimbabwe - one of the last untested large frontier rift basins in onshore Africa – through a high impact exploration programme which it continues to develop and mature. Invictus Energy is committed to operating in a safe, ethical and responsible manner, respecting the environment, our staff, contractors and the communities in which we work.

## Cautionary Statement

The estimated quantities of petroleum that may be potentially recovered by the application of a future development project relate to undiscovered accumulations. 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 movable hydrocarbons. Prospective Resource assessments in this release were estimated using probabilistic methods in accordance with SPE-PRMS standards.

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