

ASX Release



16 September 2025

First year purchase order received with material upgrade to contract value

DUG Technology Ltd (ASX: DUG) (“DUG” or the “Company”) is pleased to announce that it has received the first purchase order for the PETRONAS SaaS and HPCaaS deal announced to the ASX on the 2nd of September 2025, titled “DUG signs multi-year SaaS and HPCaaS letter of award”.

The purchase order covers the first year of the initial three-year term and is valued at US\$14.9 million (this includes US\$0.7 million of one-off implementation and training charges), of which US\$4.6 million is payable to Cegal¹. The annual value is currently expected to be at least US\$14.2 million (US\$4.3 million payable to Cegal¹) in each of years two and three of the term, subject to confirmation upon execution of the formal contract.

This represents a significant increase on the previously announced total contract value of US\$23.8 million (US\$5.6 million payable to Cegal¹) to the current expectation of at least US\$43.3 million (US\$13.2 million payable to Cegal¹). Reflecting higher compute and storage capacity, expanded use of the DUG Insight software package, and the provision of dedicated geophysicists.

Under the deal, DUG will provide PETRONAS with dedicated compute and storage capacity, as well as access to its full DUG Insight processing and imaging toolkit, which includes elastic multi-parameter full waveform inversion (eMP-FWI) imaging. This will enable PETRONAS’s technical teams to perform advanced subsurface processing and imaging workflows, as well as host third-party applications.

This ASX Announcement has been approved for release by the Board of DUG Technology Ltd.

Ends

¹ DUG has partnered with Cegal, who will be responsible for delivering the managed services scope of the contract. Cegal is a Norwegian technology that specialises in the energy sector, offering software and consulting services.



For more information:

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About DUG

DUG Technology represents the convergence of scientific excellence and sustainable computing innovation. The company's journey from applied physics specialists to global technology leaders has been marked by continuous breakthroughs in geoscientific computing, including its revolutionary elastic multi-parameter FWI imaging solution. DUG enables organisations worldwide to tackle their most complex data challenges through its reliable cloud-based network of high performance computing facilities, proprietary software solutions, energy-efficient immersion cooling systems and tailored geoscience services.

Delivering a comprehensive geoscience offering backed by over two decades of experience, bespoke support, and a focus on R&D, DUG maximises the value of seismic data enabling clients to minimise risk and make more-informed decisions.

The company's novel immersion cooling technology is sold globally as part of an exclusive licence agreement and is the cornerstone of DUG's mobile, edge-computing solution.

Headquartered in Australia, with offices in Perth, London, Houston, Kuala Lumpur and Abu Dhabi, DUG continues to expand its impact across six continents and diverse industries, remaining committed to delivering sophisticated innovations that drive scientific progress, environmental sustainability and commercial success for its customers.

To learn more, please visit www.dug.com.