

21 October 2025

NEW GAS SUPPLY AGREEMENT WITH MCARTHUR RIVER MINING

Echelon Resources Limited (Echelon; ASX: ECH) is pleased to advise that the Mereenie joint venture has signed a gas supply agreement with McArthur River Mining Pty Ltd for 2.1 Petajoules of firm gas (net to Echelon), plus an agreement for 'as available' gas, both to be supplied during 2026 and 2027.

The firm gas supply agreement has take-or-pay provisions. Both gas supply agreements have a price indexed to CPI.

Echelon's CEO, Andrew Jefferies, said "Great to be providing our reliable Amadeus Basin gas to this iconic Northern Territory business. Gas is a critical input for MRM at their mining operations, which produces the materials that are helping to build the world's future."

Participants in the Mereenie Permits OL4/OL5 are Central Petroleum Mereenie Pty Ltd as trustee of the Central Petroleum Mereenie Unit Trust (25%), Echelon Mereenie Pty Ltd (42.5%), Cue Mereenie Pty Ltd (7.5%) and Horizon Australia Energy Pty Ltd (25%).

For further information please contact the Group on:
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About Echelon Resources Limited

Echelon Resources Limited trading as Echelon (ASX:ECH) is a nimble Australasia-focused energy commodity exploration and production company, headquartered in Wellington, New Zealand. The company is committed to undertaking development and exploration activities that are ethical and values-based, and underpinned by quality relationships, skills and values. It also strives to deliver strong ESG standards that meet the benchmarks expected by communities and regulators.

The Company's portfolio comprises a spread of wholly - and partly owned onshore and offshore oil and gas assets, located in Australia, New Zealand and Indonesia. These stakes are held either directly by the company, or indirectly through its circa 50% stake in ASX-listed Cue Energy Resources Limited (ASX:CUE).

Echelon's team of experienced energy sector experts, along with those of its key partners, are now working together to explore and develop multiple assets on the Company's books. These activities have comprised multiple exploration programs that continue to validate prospectivity within Echelon's asset portfolio. At the same time, the company along with its joint venture partners remain on the lookout for opportunities to acquire additional value-accretive producing and exploration assets.

To learn more, please visit: www.echelonresources.com