

ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

14 January 2026

Otway Exploration Drilling Program

Charlemont-1 Gas Discovery Validates Charlemont Trend, Otway Basin

Highlights

- Charlemont-1 makes previously unanticipated gas discovery within thin Waarre C sandstones following the successful recovery of a gas sample.
- Preliminary petrophysical evaluation of wireline data is ongoing over the Waarre A, where elevated gas readings and log resistivity are consistent with probable gas presence.
- The Waarre C gas sample has a CO₂ concentration of 16 Mol%, based on preliminary rig-based compositional analysis¹, similar to the La Bella gas field.
- Charlemont-1 confirms gas charge at both ends of the Charlemont Trend, de-risking intervening prospects that exhibit consistent seismic amplitude anomalies.
- Charlemont-1 is the second gas discovery of the Otway Exploration Drilling Program (OEDP), highlighting the prospectivity of the Charlemont prospect cluster.
- Wireline logging is complete and Charlemont-1 will be plugged and abandoned, concluding a successful Phase 1 of the OEDP.

3D Energi Limited (the “Company”; ASX:TDO) is pleased to announce a gas discovery at the Charlemont-1 exploration well within VIC/P79 exploration permit, offshore Otway Basin, Victoria (**Figure 1**), where it holds a 20% participating interest.

The wireline logging program has been completed across the Waarre C, B and A sandstones to fully evaluate the nature and extent of any hydrocarbons in these units.

Gas Discovery Confirmed in the Waarre C

MDT operations successfully recovered a representative gas sample from a Waarre C sandstone at 2571.2m MDRT, **confirming the presence of hydrocarbons**. This direct confirmation is consistent with:

- Preliminary petrophysical interpretation from wireline logs, indicating several thin hydrocarbon-bearing sandstones coincident with intervals of elevated resistivity.
- Drilling observations, including elevated gas readings.

¹ Values are preliminary until laboratory-based compositional analysis is completed.

Preliminary rig-based compositional analysis of the sample reveals a CO₂ concentration of 16 Mol%³. This is within the range of pre-drill predictions based on results from the Waarde C at the La Bella gas field (12-13 Mol%), approximately 7km to the east.

The intersection of gas in the Waarde C was not anticipated prior to drilling and may have positive implications for the unit across the Charlemont Trend, where Charlemont C and E demonstrate seismic amplitude support.

Probable Hydrocarbon Presence in the Waarde A

The primary Waarde A target was intersected over a 70 m gross interval at 2,683 m MDRT^{2,3}. Elevated gas readings in the Waarde A sandstone coincide with elevated resistivity on the LWD tool and is consistent with **probable hydrocarbon presence in Waarde A sandstones**. Petrophysical analysis is required to confirm the nature and extent of hydrocarbons and preliminary evaluation is ongoing, integrating all available datasets.

The interpretation of MDT pressure data is inconclusive due to limited valid pressure tests, difficulties interpreting fluid gradients, and potential pressure breaks between pressure points. On this basis, a valid gas gradient cannot be determined within the Waarde A. Despite this, MDT pressure data indicate that the Waarde C, B and A units do not comprise a single, continuous gas column.

No fluid samples were recovered from the Waarde A and the Ora wireline formation test will not be run.

Gas Discovery Validates Charlemont Trend

Charlemont-1 has appraised the penultimate prospect at the down-dip extent of the Charlemont Trend, a prospect chain that extends up-dip to the La Bella gas discovery (**Figures 2-4**).

Together, these results demonstrate gas charge at both ends of the Charlemont Trend, with intervening prospects exhibiting consistent geophysical characteristics, including comparable amplitude anomalies. This continuity of geophysical response supports the interpretation of a **gas-charged system along the Charlemont Trend**.

Otway Exploration Drilling Program Success

Charlemont-1 represents the **second gas discovery** under the Otway Exploration Drilling Program, following the recent Essington discovery, reinforcing the prospectivity of the Charlemont Cluster and the effectiveness of an infrastructure-led exploration strategy in the Otway Basin.

Commenting on Phase 1 of the Otway Exploration Drilling Program, Executive Chairman Noel Newell said:

“Phase 1 of the Otway Exploration Drilling Program has identified important new natural gas resources close to existing offshore gas production and processing infrastructure in the Otway Basin, supplying the Australian domestic gas market. This enhances the strategic significance of the discovery and supports future development optionality, subject to further technical and commercial evaluation, consistent with the Company’s objective of contributing new gas supply to a tightening East Coast market”.

Further analysis and evaluation are required to determine the commercial viability of the Phase 1 gas discoveries, and no decisions have been made regarding progression to development.

² MDRT (Measured Depth below Rotary Table)

³ All formation tops are preliminary in nature and subject to revision

Next Steps

Charlemont-1 will now be plugged and abandoned in accordance with the approved drilling Environment Plan. Operations at Charlemont-1 will likely be completed this weekend (weather and operational conditions permitting), at which stage the Transocean Equinox rig is being transferred for use by another operator in the region.

There is potential to drill additional wells as Phase 2 of the Otway Exploration Drilling Program under the approved Environment Plan; however, no decision has been made at this stage and further evaluation will be required before confirming any next steps.

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

Equity interest

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

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Disclaimers

3D Energi Limited is an oil and gas exploration company based in Melbourne, Victoria, with high-impact projects in offshore Victoria 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.

Competent Persons Statement

The information in this report that relates to drilling operations and geological observations for the Charlemont-1 exploration well is based on information supplied and approved by the Operator of the VIC/P79 Joint Venture. This information has been reviewed and verified by Daniel Thompson, who is a Qualified Petroleum Reserves and Resources Evaluator (QPRRE) and an employee of 3D Energi Limited. Mr Thompson is a member of the American Association of Petroleum Geologists and has more than 10 years of relevant experience in petroleum geology, exploration and resource evaluation. Mr Thompson has reviewed the information supplied by the Operator and considers that it has been accurately represented in this report. He has consented to the inclusion of this information in the form and context in which it appears.

Appendix: Supplementary Figures

The following figures provide additional geological and location context for the Charlemont-1 exploration well. These figures are supplementary to the information contained in the main body of this announcement.

Figure (1) VIC/P79 and T/49P exploration permits with the Charlemont-1 well location.

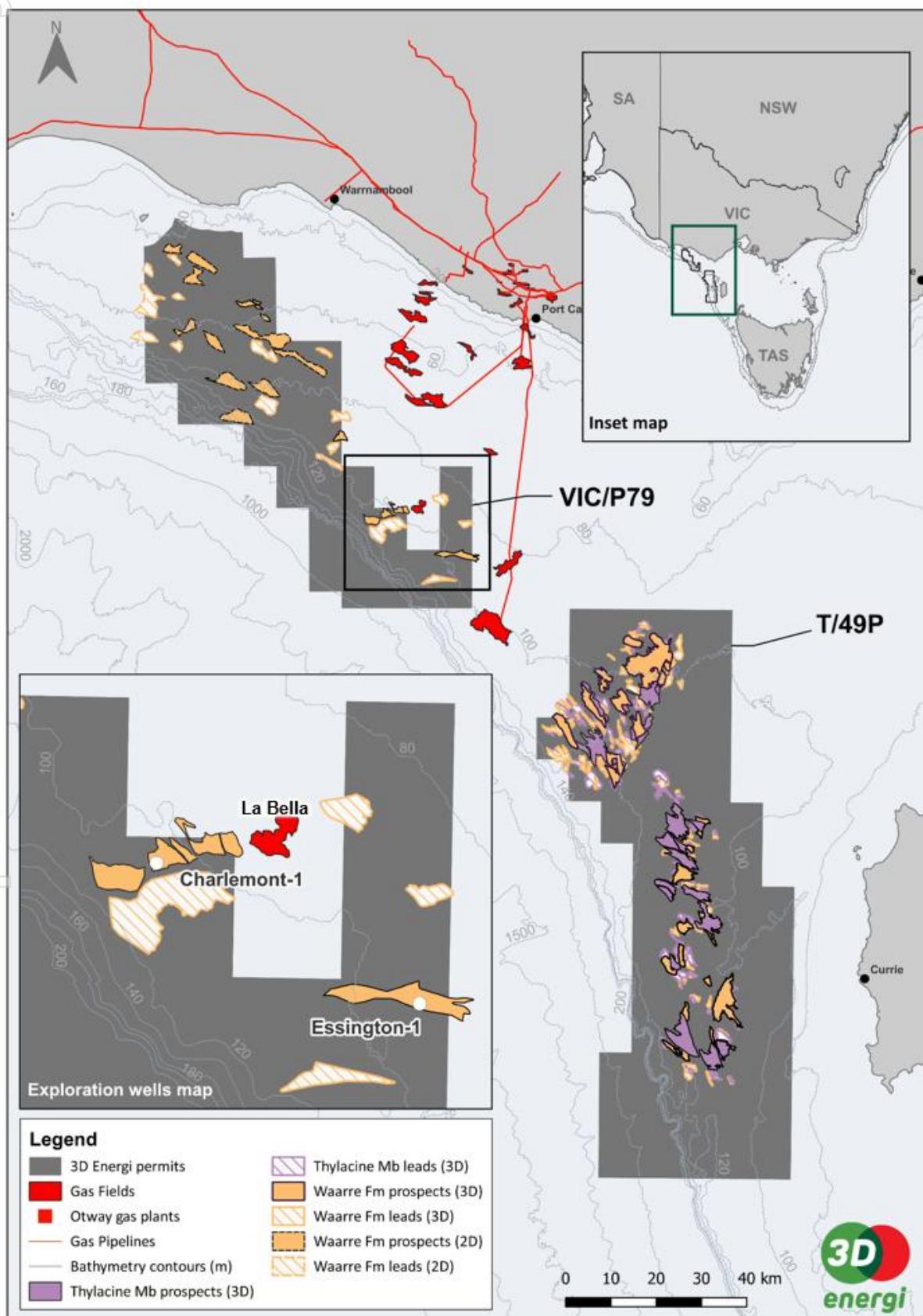


Figure (2) Charlemont B prospect lies at one end of a prospect chain, with the La Bella gas discovery at the other, approximately 7km to the east.

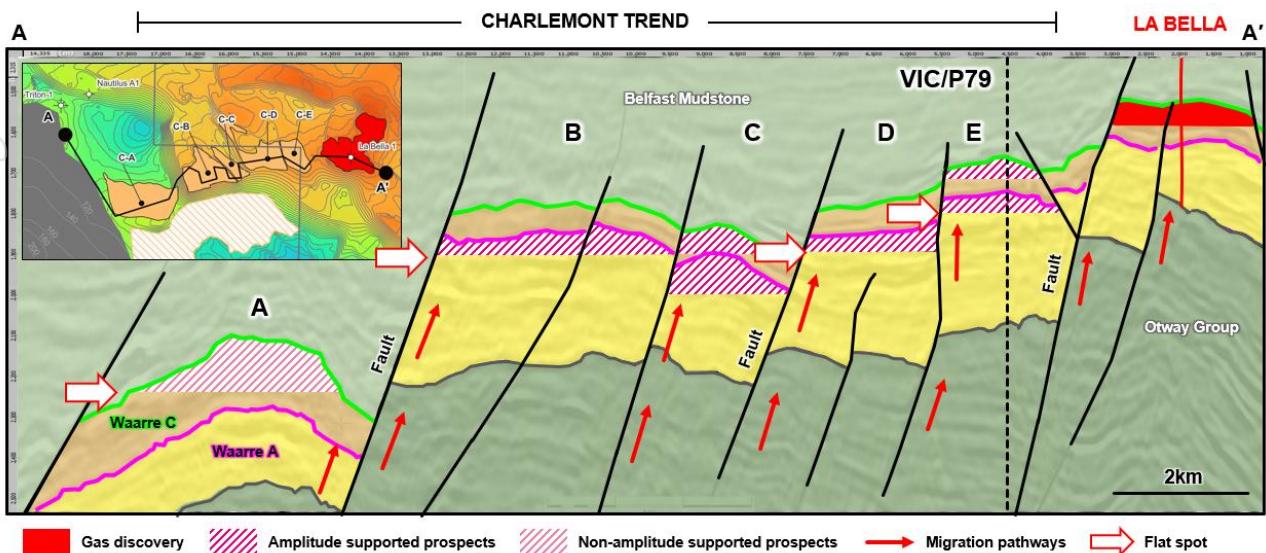


Figure (3a) Waarde A depth map of the Charlemont B prospect within the VIC/P79 exploration permit. (3b) Charlemont B amplitude map highlights an amplitude anomaly conforming with depth contours.

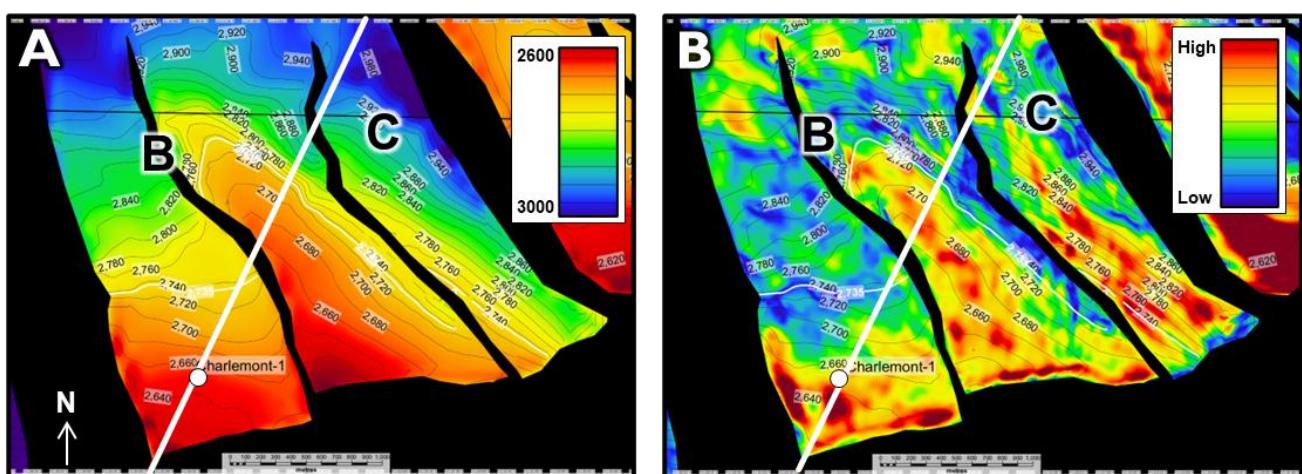


Figure (4a) Schematic cross-section showing the interpreted gas column in the Waarde A reservoir. (4b) Seismic section highlighting a well-developed flat spot in the Waarde A (red arrow), interpreted as a gas-water contact.

