

ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

10 February 2026

3D Energi Limited

Second Default Notice Received

3D Energi Limited ("3D Energi", "TDO" or "the Company") refers to its ASX announcements titled "Company Update" released on 27 January 2026, and "Further Company Update" released on 9 February 2026, pertaining to the Otway Phase 1 Drilling Program in the VIC/P79 exploration permit where the Company has a 20% participating interest.

The additional drilling program expenditure due on 6th February (previously estimated to be US\$5.3 million) is now US\$4.8 million. A true-up process has occurred, which resulted in a change to the mix of cash calls due under the first and second default notices. However, the total amount of cash calls due on 6th February is unchanged being approximately US\$7.7 million. This was not paid, accordingly, a second default notice has now been issued by the Joint Venture operator to the Company with a remedy period on the second default notice amounting to US\$4.8million to 8 March 2026.

As previously announced, the Joint Operating Agreement for the Joint Venture contains industry standard mechanisms to address default payment matters, including notice, cure and cost reconciliation processes and potential dilution or buy-out of a party's participating interest.

If the first default notice has been validly issued, ConocoPhillips SH2 Pty Ltd and Korea National Oil Corporation would now be entitled to exercise their default remedies under the Joint Operating Agreement (including dilution or buy-out of the Company's 20% participating interest). However, those parties would need to agree on which, if any, of their default remedies to exercise but if those parties cannot through good faith discussions unanimously agree on which default remedy or remedies to exercise, ConocoPhillips SH2 Pty Ltd may decide which remedies to exercise as the holder of the largest participating interest.

The Company advises that at the current point in time the implications of the payment defaults and the level of its ongoing interest in the permit remain unresolved and that the basis for the suspension of trading in the Company's shares remains. It is likely that the trading suspension of the Company's shares will continue as determined by ASX.

The Company will provide an update to the market in accordance with its continuous disclosure obligations as and when it is able to do so.

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

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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.

VIC/P79 and T/49P exploration permits

