ASX ANNOUNCEMENT

13 MARCH 2026

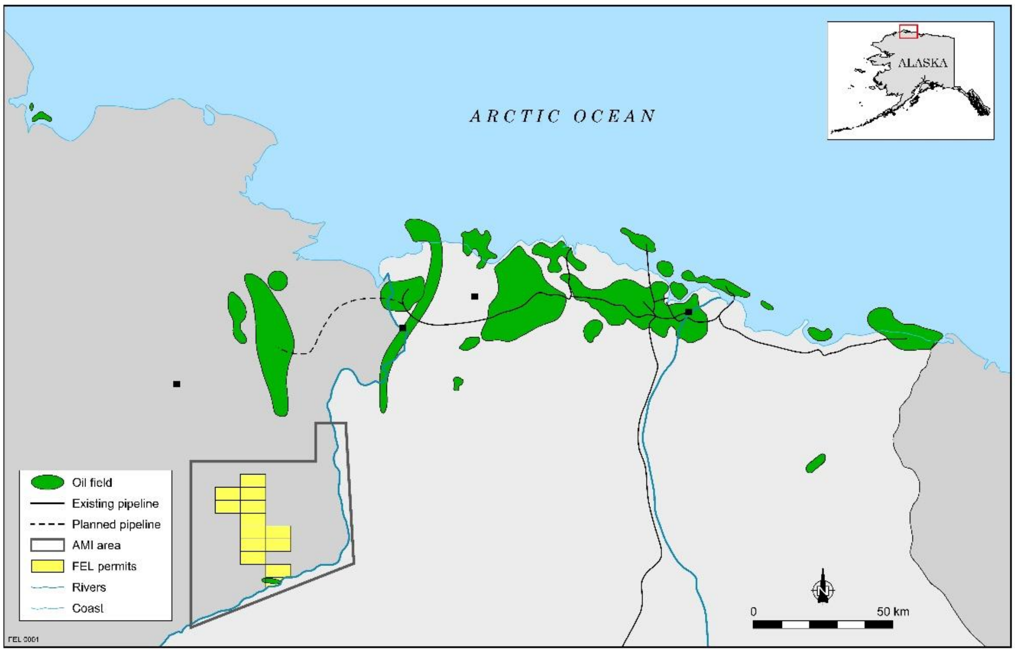
OIL LEASE ACQUISITION COMPLETED

- **Acquisition of 143,368 acres of highly prospective oil leases in Alaska completed**
- **2026 annual lease fees suspended by BLM, saving the Company ~US$430,000**
- **Technical work commenced on Harrier oil prospect, previously assessed to hold potential for over 1 billion barrels of recoverable prospective resources[1]**
- **New studies to commence on the Umiat oil field to evaluate potential upside to the existing resource and the economic feasibility at current oil prices**

Forte Energy Limited (ASX: FEL) (**Forte** or the **Company**) is pleased to advise that, following finalisation of the lease assignment process, the Company has completed the acquisition of Peritas LLC (Peritas), the registered holder of 13 oil and gas leases in the National Petroleum Reserve of Alaska (NPR-A).

The Company further advises that the Bureau of Land Management (BLM) has confirmed that, at Peritas' request, the leases will remain in suspension for the remainder of 2026, which will allow Forte additional time to prepare for on ground activities during the next operating season, which is generally during the northern hemisphere winter.

During the period of suspension, the annual fees of US$3/acre are waived by the BLM and therefore Forte will not be required to pay ~US$430,000 for the 2026 annual fees, providing additional discretionary funding to be available for farmout and potential additional asset acquisition activities.



North Slope of Alaska with Forte Energy Limited lease position

[1] *Refer to 88 Energy Limited's ASX release dated 3 July 2023*

Forte Energy Limited (ABN 52 137 387 350)
3 Richardson Street, West Perth WA 6005 Australia
P: +61 8 6319 1900

Harrier Prospect

The Company has commenced desktop studies and confirmed that the oil leases cover the previously identified but undrilled Harrier Prospect. Harrier is a narrow, elongate feature very similar in structural style and seismic signature to the Pika Field (operated by Santos) situated approximately 70 kms to the northeast. The Pika Field is currently under development, with first oil expected this year with production expected to ramp up to 80,000 BOPD.

As part of the desktop studies of the Harrier Prospect, the results of the previously drilled Merlin-1 were reviewed. Merlin-1 is interpreted to have intersected a hydrocarbon column with 12.5 metres of mapped net pay. Merlin-2, which was drilled the following year 8 kilometres downdip and to the south-east of Merlin-1, appears to have encountered lower reservoir quality. This indicates a clear trend across the region with reservoir quality increasing to the north. As such, the Harrier Prospect is regarded as being in a favourable location for good reservoir development.

The Harrier Prospect has previously been independently assessed by ERCE (on behalf of 88 Energy Limited[1]) to have potential for more than 1 billion barrels of prospective recoverable resources over multiple horizons. Forte intends to complete new technical work over the coming months, with the objective of updating the prospective resource estimate, maturing the Harrier Prospect to drillable status and commencing a farmout campaign during the remainder of 2026.

Umiat Oil Field

Umiat was discovered in the 1940's and has been the subject of multiple commercialization studies under various operators. The Company considers that under the current oil price environment and political desire in the US for additional domestic supply, that the field is worthy of further consideration. 88 Energy Limited, the previous owner, completed the abandonment of two legacy wells and therefore, Forte regards Umiat as a no-cost option over a substantial accumulation of oil.

The Company intends to review the existing data sets and work undertaken by prior operators, taking into consideration new technologies and an increased desire for energy security in the United States, to determine if the oil field can be commercialised.

This announcement has been authorised for release by the Forte Energy Board of Directors.

Jessica Ridley
Company Secretary

For further information please contact Jessica Ridley on +61 8 6319 1900

[1] *Refer to 88 Energy Limited's ASX release dated 3 July 2023*