

24 March 2026

ECHELON EXTENDS TERMS SHEET DEADLINE

Echelon Resources Limited (Echelon; ASX:ECH) refers to its ASX news releases dated 15 December 2025 titled "Echelon Signs Term Sheet to Unlock NT Growth and Core Asset Value Through Four New Wells" and 3 March 2026 titled "Echelon Extends Terms Sheet Deadline". The Mereenie and Palm Valley joint venture partners have agreed with the Northern Territory's Power and Water Corporation to further extend the 24 March 2026 deadline, to execute binding gas supply agreements, to 1 April 2026.

Participants in the Mereenie Permits OL4/OL5 are Central Petroleum Mereenie Pty Ltd as trustee of the Central Petroleum Mereenie Unit Trust (Operator, 25%), Echelon Mereenie Pty Ltd (42.5%), Cue Mereenie Pty Ltd (7.5%) and Horizon Australia Energy Pty Ltd (25%). Participants in the Palm Valley permit OL3 are Central Petroleum (Operator, 50%), Echelon Palm Valley Pty Ltd (35%) and Cue Palm Valley Pty Ltd (15%).

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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).

Echelons 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 Echelons 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