

HOCH-1 Well Update

Production Completion Run and Rig Released

“Well completed in preparation for perforation and production testing.”
“Production testing expected to commence by mid-June.”

Key points:

- The Hochfeld-1 (“HOCH-1”) shallow gas exploration well commenced drilling on 16th of April 2026 at 9.00 pm CET in the ADX-AT-I exploration licence in Upper Austria. HOCH-1 is the first of three (3) shallow gas prospects to be drilled in Upper Austria. Two (2) additional gas prospects are permitted for drilling in 2026.
- Well operations at 06.30 hours CET on the 15th of May 2026 were preparation for rig down of drilling unit.
- A 2 3/8 inch well completion has been run in the well which is **ready for perforation and testing**.
- Operations since the last report on the 11th of May were the running and cementing of 4 ½ inch casing as well as the running of the completion for well testing.
- The final evaluation of a comprehensive suite of logs acquired across prospective sand intervals will be finalised during the coming days to determine the production testing program for the well.
- **Well testing is expected to commence by mid-June 2026** following the mobilisation of well testing surface equipment to the HOCH-1 location.
- This is the final HOCH-1 operations update. Further updates regarding the well testing program will be provided when available.



Christmas Tree and well head installed on the HOCH-1 Well in preparation for testing

ADX Energy Ltd (**ASX Code: ADX**) is pleased to advise the conclusion of drilling operations on the Hochfeld-1 ("HOCH-1") well following the running of casing and completion of the well in preparation for well testing.

The Hochfeld-1 ("HOCH-1") shallow gas exploration well commenced drilling on the 16th of April 2026 at 9.00 pm CET in the ADX-AT-I exploration licence in Upper Austria. HOCH-1 is the first of three (3) shallow gas prospects to be drilled in Upper Austria. Two (2) additional gas prospects are permitted for drilling in 2026. ADX is the operator and holds a 50% economic interest in the HOCH prospect.

Well operations at 6.30 hours CET on the 15th of May 2026 were preparation for rig down of the drilling unit. A 2 3/8 inch well completion has been run in the well which is ready for perforation and production testing.

Operations Since Last Report

Operations since the last report on the 11th of May 2026 were the running and cementing of 4 ½ inch casing in the well as well as the running of a 2 3/8 inch production completion.

Future Well Operations

This is the final HOCH-1 operations update. Well testing is expected to commence by mid-June 2026 following the mobilisation of well testing surface equipment to the HOCH-1 location.

Reporting

The final evaluation of a comprehensive suite of logs acquired across prospective sand intervals will be finalised during the coming days to determine the production testing program for the well. Further updates regarding the well testing program will be provided when available.

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