18 June 2026

HOCH-1 Production Testing Update

"Positive result from first zone perforated – clean up flow of 2.8 million cubic feet per day (467 boepd equivalent) on a small 16/64" choke"

Key points:

- The Hochfeld-1 ("HOCH-1") shallow gas exploration well was drilled, cased and completed on the 15th of May 2026 in preparation for production testing 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 (refer to Figure 1).
- The HOCH-1 well encountered up to eight (8) gas reservoirs within the Hall formation and the Base Hall formation interpreted from gas shows while drilling and logging results.
- Well testing is being undertaken in two (2) phases. The first phase focussed on the upper Hall formation and the second phase on the lower Base Hall formation. The first phase will include the testing of up to three (3) zones and potentially a fourth contingent zone (refer to Figure 2).
- The clean-up flow for the first sand interval perforated at 1465 metres (Zone 1) which is a Basin Floor Fan ("BFF") reservoir **flowed on average at 2.8 million cubic feet per day (equivalent to 467 boepd) on a small 16/64 inch choke** with a flowing well head pressure of 940 psi and rising.
- Down hole pressure gauges will be run in the well and Zone 1 will be produced at a stable flow rate (or rates) for approximately 14 hours before a shut in to record a pressure build up over a period of approximately two weeks to define its extent and its connected volume. The pressure response recorded will provide an estimate of the HOCH-1 well reserves potential for this BFF gas sand interval before the testing of further zones.

Gas flare from HOCH-1 test Zone 1 well testing clean up flow.

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ASX RELEASE

ADX Energy Ltd (**ASX Code: ADX**) is pleased to advise a successful clean up flow from testing Zone 1 in the HOCH-1 well. This sand interval is a Basin Floor Fan ("BFF") reservoir which is expected be deposited over an extensive area. Zone 1 is the first gas sand interval perforated at a depth of 1465 metres (1464.6 - 1466.6 m interval). The well flowed on average at 2.8 million cubic feet per day (equivalent to 467 boepd) on a (small) 16/64 inch choke with a flowing well head pressure of 940 psi and rising. The water free flow rate and flowing pressure is very encouraging indicating good inflow performance for the sand interval.

Down hole pressure gauges will be run in the well and the test Zone 1 will be flowed at a stable rate (or rates) for approximately 14 hours before the well is shut in to record the pressure build up over a period of approximately two weeks to define the reservoir's extent and its connected volume. The pressure response recorded in the down hole gauges will provide an estimate of the reserves potential for this gas sand interval before testing further zones in the well.

The HOCH-1 shallow gas exploration well was drilled, cased and completed on 15th of May 2026 in the ADX-AT-I exploration licence in Upper Austria. ADX is the operator and holds a 50% economic interest in the HOCH prospect. 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 (refer to Figure 1).

The HOCH-1 well encountered up to eight (8) gas reservoirs within the Hall formation and the Base Hall formation interpreted from gas shows while drilling and logging results.

Production testing is being undertaken in two (2) phases. The first phase of testing focussed on the upper Hall formation and the second phase on the lower Base Hall formation. The first phase will include the testing of up to three (3) firm zones and potentially a fourth contingent zone (refer to Figure 2).

Sand intervals will be perforated sequentially followed with a brief clean up flow. The perforation sequence and subsequent flow periods will be determined by the inflow performance of each subsequent zone tested.

Further updates regarding the well testing program will be provided as they become available.

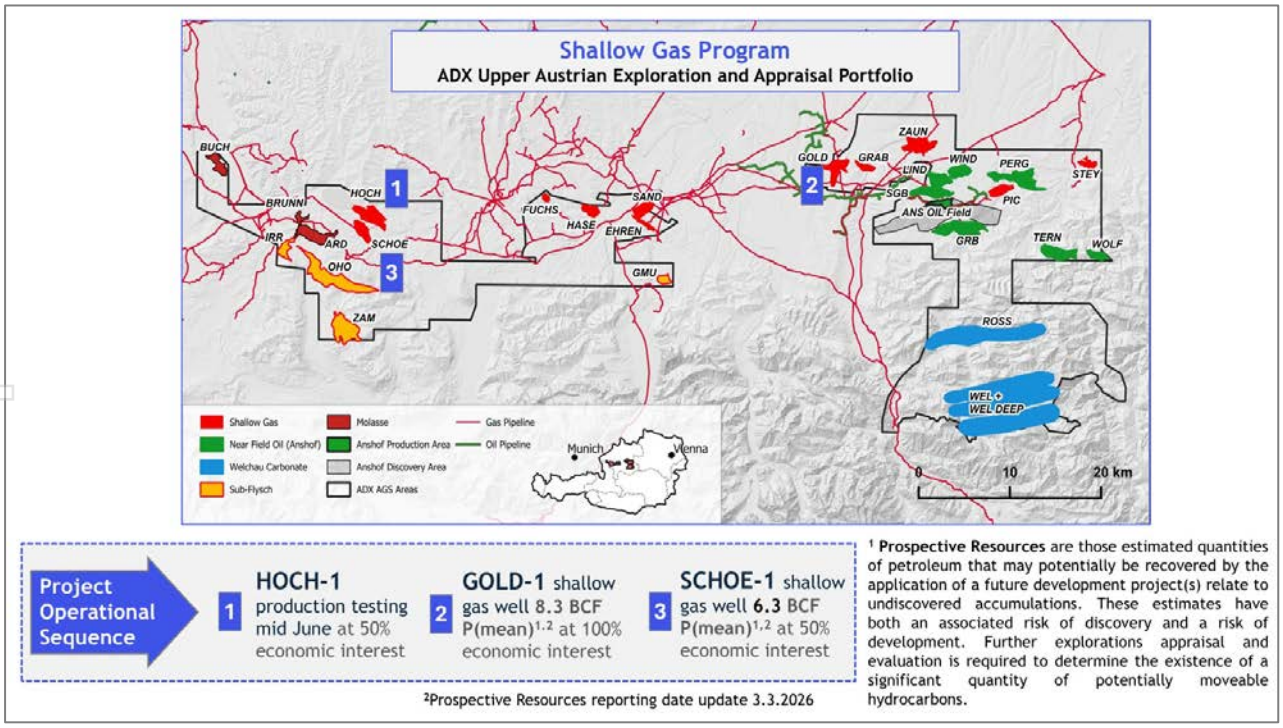

Figure 1. Showing the shallow gas prospects program well and the ADX prospect inventory in Upper Austria

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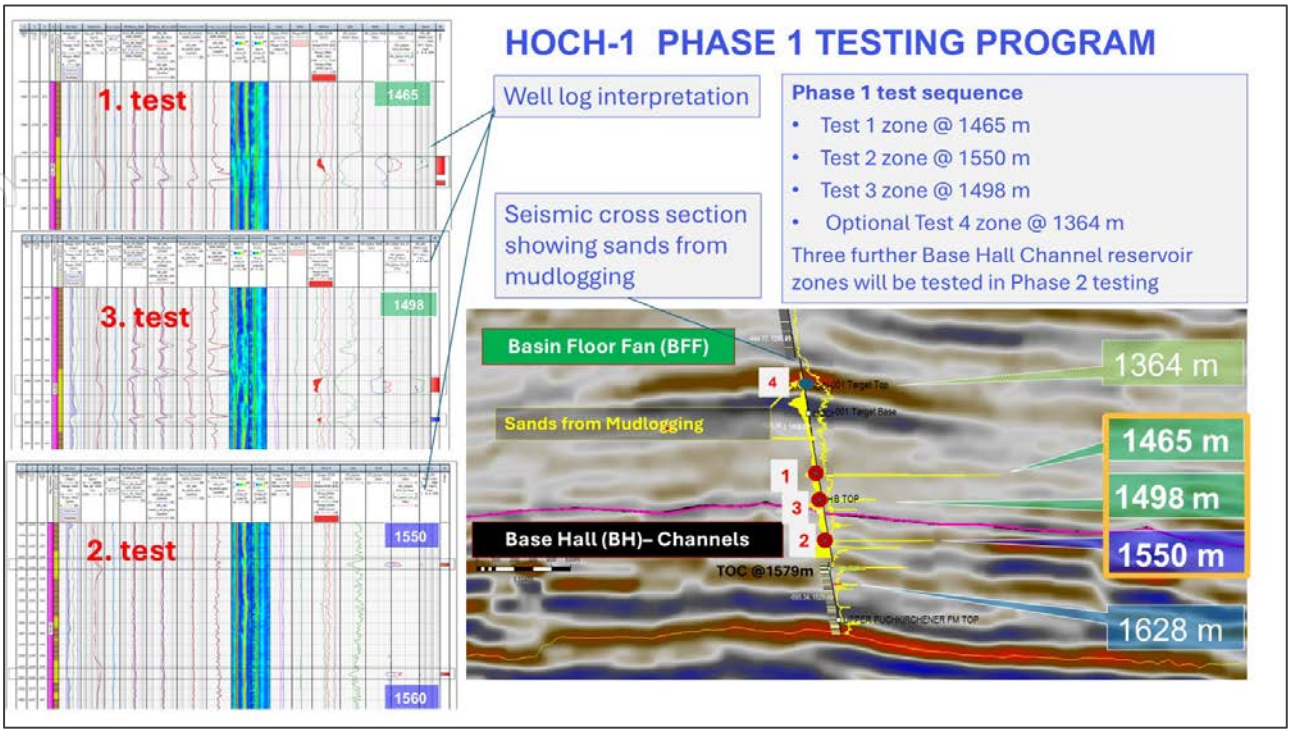

Figure 2. 3D seismic cross section showing the three initial firm Hall reservoirs to be tested as well as the contingent fourth zone which correlate to the gas sands from mudlogging during drilling. Also shown on the left hand side is the logging interpretation for the three firm gas zones

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Authorised for lodgement by Ian Tchacos, Executive Chairman

Persons compiling information about Hydrocarbons:

Pursuant to the requirements of the ASX Listing Rule 5.41 and 5.42 the technical and reserves information relating to Austria contained in this release has been reviewed by Paul Fink as part of the due diligence process on behalf of ADX. Mr. Fink is Technical Director of ADX Energy Ltd is a qualified geophysicist with 30 years of technical, commercial and management experience in exploration for, appraisal and development of oil and gas resources. Mr. Fink has reviewed the results, procedures and data contained in this release and considers the resource estimates to be fairly represented. Mr. Fink has consented to the inclusion of this information in the form and context in which it appears. Mr. Fink is a member of the EAGE (European Association of Geoscientists & Engineers) and FIDIC (Federation of Consulting Engineers).