QUARTERLY REPORT

For the three months ended 30 June 2026

PROUDLY PART OF AUSTRALIA'S ENERGY FUTURE

Highlights

15 July 2026

- **New group production record:** of 27.6 PJe for FY26[1] (+3% on FY25) with steady Q4 production of 6.81 PJe, or 74.8 TJe/day
- **New annual financial records:** FY26 revenue of $285.8m (+7% on FY25) and FY26 average realised gas price of $10.35 (+4% on FY25), with approximately 80% of gas sales volumes expected to be made under existing fixed-price contracts over CY2026
- **New production records at Orbost Gas Processing Plant (OGPP):** 24.3 PJ produced over FY26 (+7% on FY25), with a new daily production record of 74.7 TJ and record 7-day average rate of 73.8 TJ/day both set post quarter end
- **Artisan gas field acquisition improves East Coast Supply Project (ECSP) economics:** consolidating discovered gas resources at both Artisan and Annie, with any exploration success at Juliet and/or Nestor to further improve project economics
- **Upcoming ECSP drilling:** Juliet expected to spud in late July or early August, and to be followed by the Annie development well
- **Strong cash generation:** ending net debt position at $37.2 million

Comments from Managing Director and CEO, Jane Norman

"Amplitude Energy finished FY26 with positive momentum, posting new production, revenue, and realised price records for the financial year. Post quarter end, the Orbost plant hit new production highs in the mid-70 TJ/day, once again demonstrating the ingenuity of our engineering and operational teams which have been working on debottlenecking plans over the last few months. While a brief period of soft spot gas prices in early winter saw lower spot sales and revenue in Q4, the heavily-contracted nature of our gas sales provided resilience of revenue and cash flows. We ended FY26 with net debt of $37.2 million, proving the Company's ability to fund growth through internal cash flows and providing a firm footing to pursue the next phase of ECSP drilling.

"In the Otway Basin, we were pleased to announce the acquisition of the Artisan gas field from Beach Energy. Together, Artisan and our existing Annie resource underpin the economics of the ECSP, with potential near-term upside through the drilling of the Juliet prospect, expected to commence in August. The ECSP budget and target for first gas from CY2028 remain on track, with FID on the development phase of the project expected in Q1 FY27. The project remains one of the largest and lowest-cost sources of new domestic gas supply coming to market over the next few years and is underpinned by foundation Gas Sales Agreements (GSAs) with EnergyAustralia and AGL[2]."

Key performance metrics[1]

$ million unless indicated	Jun Q4 FY25	Mar Q3 FY26	**Jun Q4 FY26**	*Qtr on Qtr change*	FY25	**FY26**	*Change*
Production (PJe)	7.00	6.85	**6.81**	*(1%)*	26.63	**27.55**	*3%*
Sales volume (PJe)	7.00	6.81	**6.77**	*(1%)*	26.47	**27.30**	*3%*
Average gas price ($/GJ)[3]	10.11	10.74	**10.25**	*(5%)*	9.91	**10.35**	*4%*
Sales revenue	70.7	74.1	**70.3**	*(5%)*	267.7	**285.8**	*7%*
Cash and cash equivalents	62.4	96.0	**138.0**	*44%*	62.4	**138.0**	*121%*
Net debt	242.8	39.2	**37.2**	*(5%)*	242.8	**37.2**	*(85%)*

[1] Quarterly figures are unaudited and subject to production allocation reconciliations
[2] The GSAs are conditional on the results of the ECSP drilling campaign, including a minimum level of reserve bookings and deliverability, and a final investment decision for the ECSP development phase.
[3] Average realised gas price across both Gippsland and Otway basins, including spot sales

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Production

Quarterly gas and oil production was 6.81 PJe for the quarter (74.8 TJe/day), 1% lower than the prior quarter. Group production reached a new financial year record of 27.6 PJe for FY26[4] (+3% on FY25).

Production by product	Jun Q4 FY25	Mar Q3 FY26	**Jun Q4 FY26**	*Qtr on Qtr change*	FY25	**FY26**	*Change*
Sales gas (PJ)	6.90	6.74	**6.68**	*(1%)*	26.05	**27.12**	*4%*
Oil & condensate (kbbl)[4]	17.10	17.54	**20.80**	*19%*	94.96	**71.26**	*(25%)*
Total production (PJe)	7.00	6.85	**6.81**	*(1%)*	26.63	**27.55**	*3%*
Total production (MMboe)	1.14	1.12	**1.11**	*(1%)*	4.35	**4.50**	*3%*

Gippsland Basin (Sole)[5]

Sole gas production processed through the OGPP was 5.96 PJ for the quarter (65.5 TJ/day), 2% lower than the prior quarter. FY26 production was 24.3 PJ (66.5 TJ/day), 7% higher than the previous financial year.

OGPP demonstrated stable operations for most of the quarter. In mid-June plant production was temporarily reduced to around contractual gas sales levels, allowing the Company to carry out debottlenecking and maintenance activities, and minimise spot sales during a brief period of low spot gas prices.

Each of the absorbers in the sulphur removal unit were cleaned once during the quarter utilising the new chemical clean-in-place method. Media in the polisher unit was replaced in June 2026, with the unit having achieved a record runtime of more than 18 months up to that point. The combination of new polisher media, recent absorber cleans and plant debottlenecking work resulted in the plant achieving several new production records post quarter end, including daily production of 74.7 TJ and a 7-day average production rate of 73.8 TJ/day.

Otway Basin (Casino, Henry and Netherby or CHN)[6]

CHN gas production processed through the Athena Gas Plant was 0.72 PJ for the quarter, or 7.9 TJ/day (both net to Amplitude Energy's 50% share), 12% higher than the prior quarter. Resumed production from the Casino-4 well resulted in improved efficacy of CHN well-cycling and higher production overall.

The Athena Gas Plant's planned maintenance shutdown was successfully completed over 7 days in late April.

Cooper Basin[7]

Oil production in the Cooper Basin was 20.0 kbbl[7] (net to Amplitude Energy's 25% share), 18% higher than the prior quarter. Higher production was due primarily to the contribution of three new wells at Callawonga.

Production by basin	Jun Q4 FY25	Mar Q3 FY26	**Jun Q4 FY26**	*Qtr on Qtr change*	FY25	**FY26**	*Change*
Gippsland Basin (Sole)							
Sales gas (PJ)	6.10	6.10	**5.96**	*(2%)*	22.62	**24.26**	*7%*
Otway Basin (CHN)							
Sales gas (PJ)	0.79	0.64	**0.72**	*12%*	3.43	**2.86**	*(17%)*
Condensate (kbbl)	0.82	0.65	**0.79**	*22%*	3.59	**3.05**	*(15%)*
Cooper Basin							

[4] Based on estimated June data for Cooper Basin production.
[5] Amplitude Energy 100% and operator
[6] Amplitude Energy 50% and operator
[7] Amplitude Energy 25%, Beach Energy 75% and operator.

Oil (kbbl)[8]	16.29	16.89	**20.01**	*18%*	91.37	**68.20**	*(25%)*
Total production (PJe)	7.00	6.85	**6.81**	*(1%)*	26.63	**27.55**	*3%*
Total production (MMboe)	1.14	1.12	**1.11**	*(1%)*	4.35	**4.50**	*3%*

Exploration and development

East Coast Supply Project (Offshore Otway Basin)

Amplitude Energy continues to progress the ECSP, which targets the backfill of the Athena Gas Plant with supply from new Offshore Otway Basin gas fields.

Artisan acquisition

In May 2026, Amplitude Energy agreed to purchase a 50% interest in VIC/L35, which contains the discovered Artisan gas field in the Offshore Otway Basin ("Artisan"), from Beach Energy. O.G. Energy has also agreed to acquire a further 10% of Artisan, on the same commercial terms as Amplitude Energy, aligning Amplitude Energy and O.G. Energy's interests at 50% each.

In June 2026, Beach Energy completed the Artisan development well, including a successful flow test, satisfying a key condition to acquisition completion. The acquisition remains conditional on certain other events, as described in Amplitude Energy's ASX announcement on 25 May 2026 titled '*Purchase of Artisan gas field from Beach Energy*'.

The acquisition allows Artisan's resources to be produced in an accelerated and lower-cost manner, utilising Amplitude Energy's available Otway Basin infrastructure and the existing ECSP development, targeting first production in CY2028. The acquisition is expected to improve ECSP economics by consolidating discovered gas at both Artisan and Annie, with exploration success at Juliet and/or Nestor to further improve project economics and provide synergies with an Artisan development.

Consideration for the Artisan acquisition comprises a $58.3 million net cash payment by Amplitude Energy on completion of the acquisition, equivalent to approximately $2/GJ, plus a future royalty payable on production of a nominal $3.75/GJ, capped at 62 PJ gross (31 PJ net to AEL). The consideration will be funded through Amplitude Energy's existing funding sources. The acquisition is expected to be NAV accretive to Amplitude Energy, and earnings accretive from the commencement of production from Artisan[9].

ECSP program over FY27

Amplitude Energy expects to receive the Transocean Equinox in Q1 FY27 to undertake the committed Juliet exploration well and Annie development well, with a decision on whether to undertake the Nestor exploration well expected to be made following the Juliet well. The Juliet well is expected to spud in late July or early August.

FEED for the subsea development phase of the ECSP and long-lead item orders are complete. A final investment decision for the development phase of the ECSP is expected in Q1 FY27. Project budgets and timeframes remain as previously communicated, with first gas targeted for CY2028. Amplitude Energy expects to fund ECSP capex from existing cash on hand and underlying organic cash generation over CY2026-2028.

Patricia Baleen commercialisation opportunity (Gippsland Basin)

The Company completed the SELECT phase of the Patricia Baleen Restart Project, assessing the potential commercialisation of the Patricia Baleen field (VIC/RL16, Amplitude Energy 100%). This SELECT phase evaluated multiple development options across Amplitude Energy's Patricia and Baleen wells, and SGH Energy's Longtom wells (under a Technical Services Agreement with SGH Ltd). The project will now focus on the lowest-cost option to restart production from existing Patricia Baleen wells while preserving Longtom as a backfill option. It is progressing toward entry into the FEED phase in H2 CY2026.

Amplitude Energy has applied to NOPTA for a Production Licence (PL) for the Patricia Baleen field (conversion of the existing Retention Licence). Once a PL has been granted, Amplitude Energy intends to apply for a Combination Certificate with the Sole field.

[8] Cooper Basin production data is preliminary for the current quarter, awaiting June reconciled data.

[9] Assuming final investment decision on the ECSP, development of the Artisan field within the ECSP, and other AEL mid-case assumptions.

Financial

Sales volume and revenue

Total Q4 FY26 gas and liquids volume sold was 6.77 PJe, 1% lower than the previous quarter. Surplus Gippsland gas production relative to Sole term contracts, resulted in spot gas sales of 1.1 PJ (equivalent to 12.5 TJ/day), or approximately 17% of total gas sales on a group basis.

The Company achieved an average realised gas price of $10.25/GJ in Q4 FY26 (-5% on Q3 FY26) and quarterly revenue of $70.3 million (-5% on Q3 FY26).

Amplitude Energy continued to sell spot gas into various east coast domestic spot markets and to seek trading opportunities that maximise overall realised gas prices. Over FY26, the Company generated over $1.5 million of additional net revenue through modifying the profile of its spot gas sales to maximise sales during high gas demand periods, as well as prioritising spot gas sales into markets with the highest price. Spot gas prices were soft during Q4 FY26, impacted by (i) unseasonably warm weather which reduced heating demand, (ii) high availability of coal and other forms of electricity generation reducing gas power demand, and (iii) high gas storage levels. Spot sales were minimised in mid-June during a brief period of low spot gas prices, however spot prices have since recovered and regular spot gas sales resumed.

Approximately 80% of gas volumes over CY2026 are expected to be sold under existing GSAs. These GSAs include multi-year foundation contracts, as well as short-term contracts over CY2026 which have added value relative to spot sales, such as the arrangement with ENGIE to supply gas to the Pelican Point Power Station and receive a share of the electricity 'spark spread'[10].

During Q4 FY26, PEL 92 volumes sold were 15,482 bbls (Q3 FY26: 19,005 bbls), at an average oil price realisation of A$110.23/bbl (Q3 FY26: A$129.35/bbl). Total liquids revenue, including condensate, was $1.9 million in the quarter (Q3 FY26 $2.6 million). Crude oil inventory at 30 June 2026 was 16,760 bbls (31 March 2026: 13,263 bbls).

		Jun Q4 FY25	Mar Q3 FY26	**Jun Q4 FY26**	*Qtr on Qtr change*	*FY25*	***FY26***	*Change*
Sales volume								
Gas	PJ	6.85	6.69	**6.67**	*(0%)*	25.85	**26.93**	*4%*
Oil	kbbl	23.22	19.01	**15.48**	*(19%)*	97.14	**58.59**	*(40%)*
Condensate	kbbl	0.89	0.25	**0.50**	*100%*	3.66	**2.35**	*(36%)*
Total sales volume	PJe	7.0	6.81	**6.77**	*(1%)*	26.47	**27.30**	*3%*
Sales revenue ($ million)								
Gas		69.3	71.5	**68.4**	*(4%)*	256.2	**278.7**	*9%*
Oil & condensate		1.4	2.6	**1.9**	*(27%)*	11.5	**7.1**	*(38%)*
Total sales revenue		70.7	74.1	**70.3**	*(5%)*	267.7	**285.8**	*7%*
Average realised prices								
Gas	$/GJ	10.12	10.69	**10.25**	*(4%)*	9.91	**10.35**	*4%*
Oil & condensate	$/boe	107.31	134.99	**118.90**	*(12%)*	123.40	**116.51**	*(6%)*

The tables below summarise gas sales and sources.

Sole GSA sales and sources	Mar Q3 FY26	**Jun Q4 FY26**		Mar Q3 FY26	**Jun Q4 2026**

[10] Refer to Amplitude Energy's Q2 FY26 Quarterly Report for more details

Sole GSA sales	PJ	3.9	**4.8**	TJ/d (average)	43.5	**52.9**
Sole spot sales	PJ	2.1	**1.1**	TJ/d (average)	23.7	**12.5**
Comprising:						
OGPP processing	PJ	6.0	**5.9**	TJ/d (average)	67.2	**65.4**
Third-party gas purchases	PJ	0	**0**	TJ/d (average)	0	**0**

CHN GSA sales and sources		Mar Q3 FY26	**Jun Q4 FY26**		Mar Q3 FY26	**Jun Q4 FY26**
CHN GSA sales	PJ	0.6	**0.7**	TJ/d (average)	7.2	**7.9**

Capital expenditure

Q4 FY26 incurred capital expenditure was $31.2 million, detailed in the tables below.

$ million	Jun Q4 FY25	Mar Q3 FY26	**Jun Q4 FY26**	*Qtr on Qtr change*	FY25	**FY26**	*Change*
Exploration and appraisal	4.3	72.6	**23.1**	*(68%)*	44.7	**98.0**	*119%*
Development	3.7	7.2	**8.1**	*(13%)*	16.0	**20.4**	*28%*
Total capital expenditure	8.0	79.8	**31.2**	*(61%)*	60.7	**118.4**	*95%*

By basin, $ million	**Q4 FY26**			**FY26**		
	Exploration	Development	**Total**	Exploration	Development	**Total**
Otway Basin	22.1	3.9	**26.0**	96.2	9.4	**105.6**
Gippsland Basin	0.6	3.0	**3.6**	1.2	5.9	**7.1**
Cooper Basin	0.4	0.6	**1.0**	0.6	3.3	**3.9**
Other	-	0.6	**0.6**	-	1.8	**1.8**
Total capital expenditure	23.1	8.1	**31.2**	98.0	20.4	**118.4**

Liquidity

As at 30 June 2026, Amplitude Energy had cash reserves of $138.0 million (Q3 FY26: $96.0 million), with drawn debt at $175.2 million (Q3 FY26: $135.2 million), as summarised below. As at 30 June 2026 net debt stood at $37.2 million (Q3 FY26: $39.2 million).

$ million	Jun Q4 FY25	Mar Q3 FY26	**Jun Q4 FY26**	*Qtr on Qtr change*	FY25	**FY26**	*Change*
Cash and cash equivalents	62.4	96.0	**138.0**	*44%*	62.4	**138.0**	*121%*
Drawn debt	305.2	135.2	**175.2**	*30%*	305.2	**175.2**	*(43%)*
Net debt	242.8	39.2	**37.2**	*(5%)*	242.8	**37.2**	*(85%)*

Commercial, corporate and subsequent events

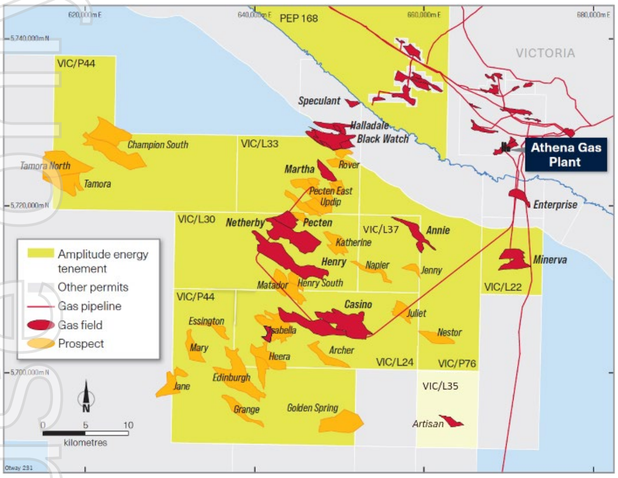
Orbost sulphur sales

Amplitude Energy finalised a 5-year agreement with Devco Australia Holdings to commercialise the sulphur by-product from OGPP, with options to extend. During FY26, Amplitude Energy delivered approximately 1,300 tonnes of elemental sulphur as product to Devco Australia Holdings. The sulphur product was distributed in its existing form as fertiliser for use within the East Gippsland region. The agreement includes a revenue sharing arrangement between Amplitude Energy and Devco Australia Holdings, linked to the global sulphur price.

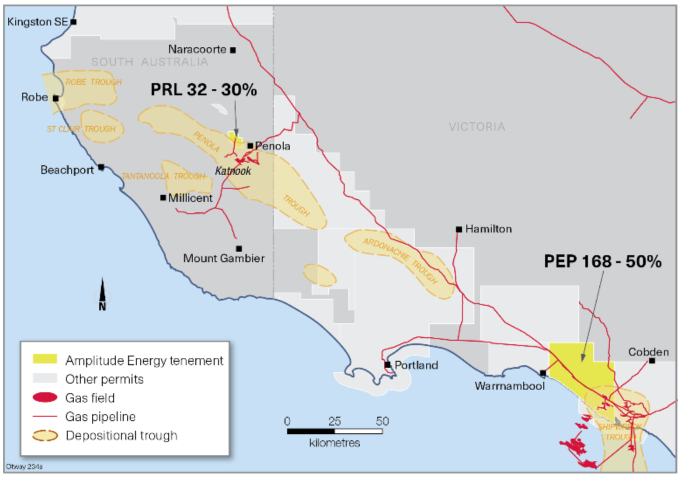
Amplitude Energy tenements

Please refer to Amplitude Energy's 2025 Annual Report and subsequent ASX announcements for further information regarding tenement interests.

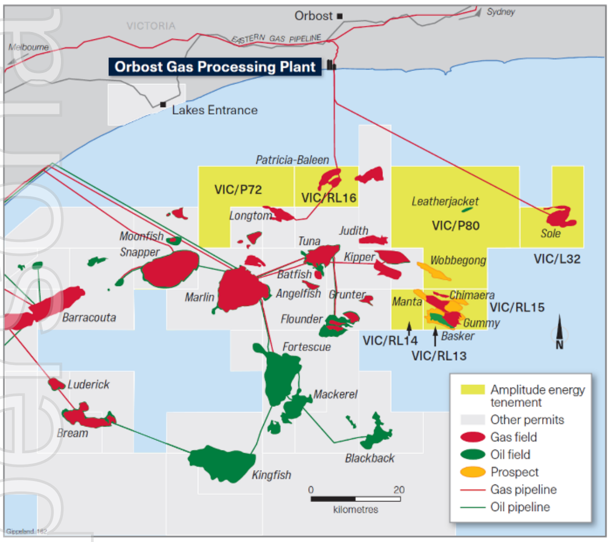
Offshore Otway Basin (50% ownership[11] in all interests):



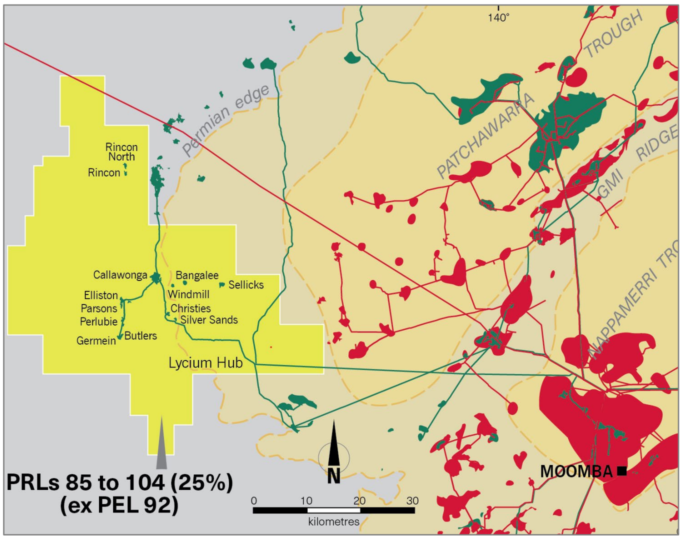
Onshore Otway Basin (ownership in interests as annotated):



Gippsland Basin (100% ownership in all interests):



Cooper Basin (25% ownership in all interests):



[11] 50% interest in VIC/L35 is subject to completion of the transaction described in Amplitude Energy's release to ASX titled *'Purchase of Artisan gas field from Beach Energy'* on 25 May 2026. Ownership in VIC/L37 and VIC/P44 is pending the transfer of a 50% interest to O.G. Energy, with the sale of that interest having completed in Q4 FY26.

Amplitude energy

QUARTERLY REPORT

For the three months ended 30 June 2026

PROUDLY PART OF AUSTRALIA'S ENERGY FUTURE

Terms, abbreviations and conversion factors

Terms and abbreviations

$	Australian dollars
AGP	Athena Gas Plant
bbls	Barrels
boe	Barrels of oil equivalent
CHN	Casino, Henry and Netherby fields
Amplitude Energy or **the Company**	Amplitude Energy Limited ABN 93 096 170 295
ECSP	East Coast Supply Project
GJ	Gigajoules
GSA	Gas Sales Agreement
kbbl	Thousand barrels
MMboe	Million barrels of oil equivalent
NM	A variance measure is classified as non-meaningful where the resulting percentage movement does not provide a reasonable basis for analysis or comparison, typically due to immaterial or zero prior period comparisons
OGPP	Orbost Gas Processing Plant
PEL	Petroleum Exploration Licence
PEP	Petroleum Exploration Permit
PJ	Petajoules
PJe	Petajoules-equivalent
TJ	Terajoules of gas
TJe	Terajoules-equivalent
TJ/d	Terajoules of gas per day

Conversion factors

Gas	1 PJ	= 0.163 MMboe
Oil	1 bbl 1 MMboe	= 1 boe = 6.11932 PJe
Condensate	1 bbl	= 1 boe

Disclaimer

This report contains forward looking statements, including statements of current intention, statements of opinion and expectations regarding Amplitude Energy's present and future operations, possible future events and future financial prospects. These statements are subject to risks associated with the oil and gas industry. Amplitude Energy believes the expectations reflected in these statements are reasonable. However, a range of variables or changes in underlying assumptions may affect these statements and may cause actual results to differ. These variables or changes include but are not limited to price, demand, currency, geotechnical factors, drilling and production results, development progress, operating results, engineering estimates, reserve estimates, environmental risks, physical risks, regulatory developments, cost estimates and relevant regulatory approvals (State and Commonwealth).

Amplitude Energy makes no representation and gives no assurance or guarantee as to the likelihood of fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statements, or discussion of future financial prospects, whether as a result of new information or future events. Forward-looking statements do not constitute guidance. Except as required by applicable law or the ASX Listing Rules, Amplitude Energy disclaims any obligation or undertaking to publicly update any forward-looking statements, or discussion of future financial prospects, whether as a result of new information or of future events.

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The ECSP is also subject to project and corporate risks associated with the oil and gas industry. Amplitude Energy believes the expectations reflected in the ECSP are reasonable. However, a range of variables or changes in underlying assumptions may affect these statements and may cause actual results to differ. These variables or changes include but are not limited to price, demand, currency, geotechnical factors, drilling and production results, development progress, operating results, engineering, engineering estimates, reserve estimates, environmental risks, physical risks, regulatory developments, cost estimates, relevant regulatory approvals (State and Commonwealth) and timing delays beyond the reasonable control of Amplitude Energy.

Numbers and percentages in this report have been rounded. As a result, some figures may differ insignificantly due to rounding and totals reported may differ insignificantly from arithmetic addition of the rounded numbers.