QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 JUNE 2026

Highlights

- **Prominence workflow in the quarter defined a clear pathway to advance its South Australian helium and natural hydrogen portfolio toward drilling in June/July 2027**
- **Completed the first on-ground exploration program at PEL 803, with soil gas results confirming helium, natural hydrogen and methane and providing early validation of an active subsurface gas system**
- **Independent laboratory analysis returned standout gas readings, including helium up to 63 ppm - more than 12 times atmospheric background - and hydrogen up to 3,427 ppm, more than 6,200 times background, with elevated natural hydrogen recorded in 64% of samples**
- **Independent satellite study identified widespread helium, natural hydrogen and methane anomalies across the Eyre Project, adding a further dataset to support leads and prospects definition**
- **Secured CSIRO Kick-Start matched funding for a collaborative research program to further refine exploration workflows across the Gawler portfolio**
- **Raised $1.56 million in funding to support licence progression, advanced geophysics, lead and prospect definition and general working capital**
- **Preliminary costings indicate that ~$5 million could potentially fund three exploration wells, or two exploration wells with additional seismic data acquisition**
- **The Company expects its existing cash position to fund the planned 2026 technical work program, including completion of the Prospective Resources Reviews, updated drilling engineering and detailed drilling program planning**

Prominence Energy Chief Operating Officer, Dr Krista Davies, commented:

"The June quarter was a major step forward for Prominence. We moved from planning and desktop interpretation into field execution and, importantly, generated multiple independent datasets that support the same exploration model across PEL 803.

The field survey, independent laboratory results and satellite study have given us a much stronger evidence base from which to build and rank a portfolio of leads and prospects. At the same time, the CSIRO collaboration and successful capital raising have strengthened both our technical capability and our capacity to progress the next stage of work.

The work completed during the quarter has therefore done more than deliver positive exploration results - it has created the platform for the next sequence of potential value catalysts. Our focus now is on converting that evidence into defined prospects, assessing prospective resource potential, refining drilling costs and preparing a disciplined drilling program targeted for mid-2027.

We are deliberately using lower-cost technical work to improve project definition before committing significant drilling capital, while also preserving the opportunity to introduce strategic or farm-out partners as the portfolio matures."

Prominence Energy Limited (**ASX: PRM**) ("**Prominence**" or "**the Company**") is pleased to report on its activities for the quarter ended 30 June 2026.

The quarter represented a significant progression in the Company's South Australian helium and natural hydrogen strategy. Prominence completed its first on-ground exploration program at PEL 803, received encouraging field results, independently validated those results through laboratory analysis and added a further independent satellite study across the Eyre Project.

In parallel, the Company secured matched CSIRO research funding and completed a $1.56 million capital raising, providing additional technical and financial support for the next stage of exploration. Collectively, these activities have established a stronger foundation for the Company to move from early-stage system validation into leads and prospects definition, prospective resource quantification and drilling preparation.

Operational Activities Report

PRM's strategy is to identify and secure high upside energy opportunities at an early stage and unlock value through disciplined, science led exploration. The Company's South Australian helium, natural hydrogen and associated natural gas portfolio provides exposure to an emerging exploration play with the potential to deliver significant shareholder value through exploration success.

Gawler Helium and Natural Hydrogen Project – South Australia (PRM 100%)

The Gawler Project comprises the Eyre and Northern Hinge Projects across approximately 64,000 km² of South Australian acreage. During the quarter, operational activity was centred on PEL 803 within the Eyre Project, where Prominence progressed from first field testing through independent validation and broader regional interpretation.

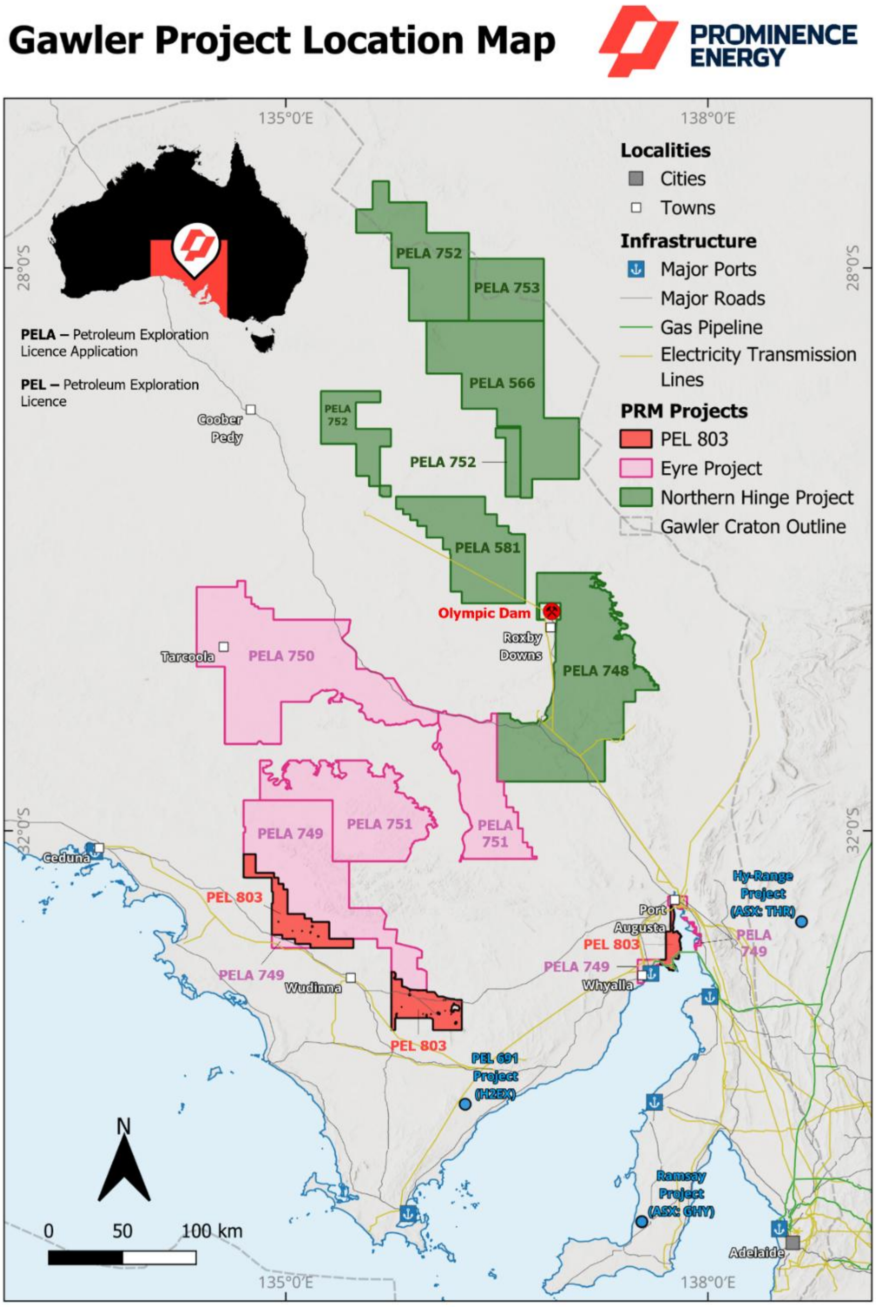

Figure 1: Prominence Energy's South Australian Portfolio

First On-Ground Exploration Program[1]

In April, Prominence commenced and completed its first on-ground exploration program at PEL 803. The targeted soil gas survey was designed as a relatively low-cost screening program to identify helium, natural hydrogen and methane anomalies and help prioritise areas for follow-up exploration.

Initial field results confirmed the presence of all three gases across the survey area. Helium was measured up to 36 ppm after 24 hours, more than seven times atmospheric background. Instantaneous hydrogen readings reached up to 1,105 ppm[2] and methane up to 5,000 ppm. The distribution of the anomalies, including their association with interpreted structural corridors and prospective source rocks, provided early validation of the Company's geological model.

Independent Laboratory Validation[3]

In June, independent laboratory gas chromatography analysis of 63 soil gas samples materially strengthened the field dataset. Laboratory analysis confirmed helium concentrations up to 63 ppm, more than 12 times atmospheric background, and hydrogen concentrations up to 3,427 ppm, more than 6,200 times atmospheric background. A total of 64% of samples contained elevated natural hydrogen above atmospheric background.

Independent Satellite Study

Also in June, an independent satellite-based remote sensing study identified widespread helium, natural hydrogen and methane anomalies across the Eyre Project. Several of the strongest satellite anomalies occur near areas where elevated gas concentrations were independently identified through the soil gas program.

The convergence of field geochemistry, independent laboratory analysis, structural and geophysical interpretation and satellite spectral data has materially expanded the evidence base available to the Company. The work has also identified additional prospective areas for follow-up and supports the development of a broader portfolio of leads and prospects.

CSIRO Kick-Start Collaboration

During the quarter, Prominence secured dollar-matched funding under the CSIRO Kick-Start program for a collaborative research project focused on natural hydrogen and helium systems across PEL 803.

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[1] See ASX announcement 7 May 2026 – 'Initial Soil Gas Survey Results - PEL 803'.
[2] Instantaneous hydrogen measurements may be subject to artefact generation from the sampling process.
[3] See ASX announcement 11 June 2026 – 'Independent Laboratory Analysis Results at PEL 803'.

The approximately eight-month program has a total project cost of $116,252, including $50,000 of CSIRO Kick-Start funding and a $66,252 contribution from Prominence.

The collaboration provides access to specialist CSIRO expertise in geochemistry, petrography and multi-physics modelling. The work is designed to improve understanding of hydrogen and helium occurrences, refine exploration workflows and develop practical screening tools that can also be applied across the Company's broader Gawler portfolio.

Building the Platform for the Next Stage of Exploration

The work completed during the June quarter has moved Prominence from initial field validation to a position where multiple independent datasets can now be integrated to build and rank a portfolio of defined leads and prospects.

This next phase is designed to remain capital efficient. Rather than committing significant funds to drilling before targets are sufficiently defined, the Company intends to use existing datasets, advanced geophysical interpretation and independent resource reviews to progressively improve target leads and prospects definition.

Foundation Established During the Quarter

Technical foundation - field soil gas results, independent laboratory analysis and satellite study now provide multiple independent lines of evidence that can be integrated with gravity, magnetics and structural interpretation to define and rank leads.

Operational foundation - the field program demonstrated the Company's ability to execute low-impact exploration across PEL 803, while the CSIRO collaboration adds specialist capability to refine exploration workflows and screen opportunities across the broader portfolio.

Funding foundation - the $1.56 million capital raising strengthened the Company's capacity to progress licence approvals, advanced geophysics and leads and prospects definition while maintaining a disciplined approach to larger future drilling expenditure.

Activity Subsequent to Quarter End - Near-Term Catalyst Pipeline

Post quarter end, Prominence confirmed a staged pathway toward mid-2027 drilling[4]. The program is designed to convert the technical evidence generated during the quarter into defined prospects, assess potential project scale and refine the cost and design of a future drilling campaign.

[4] See ASX Announcement 24 July 2026 – 'Prominence confirms pathway to mid-2027 helium and hydrogen drilling'.

During July, the Company progressed gravity and magnetic data inversion and interpretation to support development and ranking of the leads and prospects portfolio. Independent Prospective Resources Reviews are planned for the Eyre Project by the end of August and the Northern Hinge Project by the end of September.

A revised drilling engineering and cost review is planned for October, ahead of detailed design and planning of the 2027 drilling program during November and December. Preliminary costings indicate that approximately $5 million could potentially fund three exploration wells, or alternatively two exploration wells together with additional seismic data acquisition, reflecting the relatively shallow nature of the targets. These estimates will be further refined through the October review.

The Company expects its existing cash position to fund the planned 2026 technical work program, including completion of the Prospective Resources Reviews, updated drilling engineering and detailed drilling program planning.

As the portfolio becomes more clearly defined, the Company intends to assess potential farm-out, strategic partnership and other funding structures ahead of drilling. A successful partnering process could provide third-party validation of the project opportunity, reduce Prominence's direct capital exposure and allow the Company to retain meaningful participation in exploration success.

The Company considers this progression - from validated exploration evidence to defined prospects, prospective resource reviews, partnering opportunities and ultimately drilling - provides a clear sequence of potential value catalysts while maintaining disciplined capital allocation.

Prominence Non-Core Energy Current Projects

Prominence is now focused on its exciting Gawler Project in South Australia and views these legacy projects as non-core to its future Helium and Natural Hydrogen strategy. Limited activity and immaterial spend occurred on these projects during the quarter.

Big Apple Exploration Prospect – Gulf of Mexico (PRM 100%)

Prominence completed its evaluation of the Big Apple Gas Prospect in the Gulf of Mexico, where it previously held a 100% working interest in Block A87. Following technical and commercial assessment, the Company elected to relinquish the permit as part of its ongoing portfolio optimisation strategy, enabling capital to be focused on higher-priority exploration opportunities.

Umine LLP – Kazakhstan Uranium Investment (PRM 20%)

Prominence retains a 20% interest in Umine LLP, which is focused on the proposed remediation and redevelopment of the Djideli uranium processing site in Kazakhstan. The Company continues to monitor progress of the project and associated permitting and development activities.

ECOSSAUS Salt Cavern Development (PRM 10.4%)

Prominence retains a 10.4% interest in ECOSSAUS Ltd, which is progressing opportunities associated with gas storage and greenhouse gas sequestration in salt caverns across tenements in the Northern Territory, South Australia and Queensland.

Corporate

Capital Raising

On 1 May 2026, Prominence announced that it had secured firm commitments to raise $1.56 million before costs from directors and existing and new sophisticated and professional investors. The placement was priced at $0.0022 per share and included one free-attaching unlisted option for every three placement shares, exercisable at $0.004 and expiring three years from issue.

The funds are intended to support progression of key licence approvals, advanced geophysics and leads and prospects definition across the Gawler Helium and Hydrogen Project, continued evaluation of the Company's existing assets and general working capital.

Investor Engagement

During May, Chief Operating Officer Dr Krista Davies hosted an investor webinar covering recent exploration work across the Gawler portfolio, the potential of the Company's helium and natural hydrogen acreage and planned activities over the coming months. The Company continued to increase investor engagement during the quarter as field, laboratory and satellite study results were progressively released.

Company Secretary

Effective close of business on 30 June 2026, Jennifer Voon resigned as Joint Company Secretary. Henko Vos remains Joint Company Secretary and was joined by Catherine Earlie, an experienced governance and legal professional with a background in corporate compliance and advisory.

Cashflow Report

The total cash balance of the Company at the end of the quarter was $1,718,573.

The aggregate amount of payments to key management personnel, related parties and their associates during the June 2026 quarter was $148,489, comprising salaries and entitlements.

During the quarter, the Company incurred administrative and corporate costs of $140,624 which is inclusive of annual insurance costs, legal expenses, registry fees, compliance listing fees and corporate administration costs.

Exploration and evaluation expenditure of $177,303 incurred during the quarter relates to technical exploration consultants, project due diligence and project investment.

Authorised for release by the Board of Prominence Energy Limited.

About Prominence Energy

Prominence Energy Limited is an ASX-listed energy company headquartered in Perth. PRM's strategy is to identify and secure high upside energy opportunities at an early stage and unlock value through disciplined, science led exploration. The Company's South Australian helium, natural hydrogen and associated natural gas portfolio provides exposure to an emerging exploration play with the potential to deliver significant shareholder value through exploration success.

About Natural Hydrogen

Natural hydrogen (also known as white or geologic hydrogen) is formed from natural processes within the earth and accumulates underground. It can be identified using conventional, low-cost, non-invasive exploration methods and represents a zero-carbon fuel, producing only water vapour when combusted.

About Helium

Helium is a naturally occurring noble gas generated through the radioactive decay of uranium and thorium within ancient crustal rocks, particularly Archean granites. Helium is a high-value, non-renewable resource with essential applications in medical imaging, semiconductor manufacturing, space technologies and cryogenics, and is currently subject to global supply constraints.

Forward-looking Statements

This document may contain certain forward-looking statements which are based on Prominence Energy Limited's expectations, estimates and assumptions as at the date of this document. Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied. These risks include, but are not limited to, geological and technical uncertainties, operational and regulatory outcomes, environmental conditions and market factors. Forward-looking statements speak only as at the date of this document and Prominence undertakes no obligation to revise or update them to reflect future events or circumstances.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

PROMINENCE ENERGY LTD

ABN	Quarter ended ("current quarter")
69 009 196 810	30 June 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(148)	(480)
	(e) administration and corporate costs	(141)	(640)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	-	-
1.8	Other (refund of deposit on Rental Property)	-	4
1.9	**Net cash from / (used in) operating activities**	**(288)**	**(1,113)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	(31)
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(177)	(334)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(177)**	**(365)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,555	2,910
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(90)	(128)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease payments)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,465**	**2,782**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	718	414
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(288)	(1,113)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(177)	(365)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,465	2,782
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**1,718**	**1,718**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	**1,718**	**1,160**
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**1,718**	**1,160**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	83
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments. Payment of directors' fees and associated costs $82,876

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	60	-
7.3	Other (please specify*)	-	-
7.4	**Total financing facilities**	60	-

7.5	**Unused financing facilities available at quarter end**	60
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	
	Company Credit Card facility via NAB	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(288)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(177)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(465)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,718
8.5	Unused finance facilities available at quarter end (item 7.5)	60
8.6	Total available funding (item 8.4 + item 8.5)	1,778
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.8

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 22 July 2026

The Board of Directors

Authorised by: ....

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.