

QUARTERLY ACTIVITIES REPORT

TOP END
—ENERGY—

FOR THE PERIOD ENDING 30 JUNE 2026

Top End Energy (ASX: TEE) (**TEE** or the **Company**) is pleased to present its activities report for the Quarter ended 30 June 2026 (the **Quarter**).

HIGHLIGHTS

BEETALOO & SOUTH NICHOLSON PROJECT | NORTHERN TERRITORY, AUSTRALIA

- ▶ Beetaloo's rising strategic value has continued to drive partnership engagement, with the Company evaluating options to advance exploration on a capital-efficient basis.

SERPENTINE NATURAL HYDROGEN PROJECT | KANSAS, USA

- ▶ Broadened partnership discussions have continued with several north American counterparties.

CORPORATE

- ▶ The Company remains in suspension following its request for voluntary suspension on 27 March.

BEETALOO & SOUTH NICHOLSON PROJECT | NORTHERN TERRITORY, AUSTRALIA

The Company's Environmental Management Plan (EMP) to support its planned 2026 work program across in particular EP 144 and EP 153 continues to work through the acceptance process. The EMP submission enables Department of Mining and Energy/Department of Lands, Planning and Environment assessment and approval pathways to progress in parallel with operational planning, providing regulatory certainty as TEE advances its program and meets permit obligations in a timely and compliant manner.

The Beetaloo Basin has emerged as an LNG-scale resource province, and TEE has sought to leverage the strategic importance of its 100% owned Beetaloo and South Nicholson Basin permits through a targeted farm-out process. That process has now reached a critical stage, with the focus on securing industry partners to support future exploration and appraisal activity. TEE is engaged in commercial discussions with several significant industry counterparties and retains flexibility around both permit-level and portfolio-level structures. The timing is considered favourable given increasing commercial momentum in the Beetaloo, renewed activity by major operators, and growing recognition of the neighbouring South Nicholson Basin as a regionally significant expansion opportunity with geological analogues to the Beetaloo.

INPEX's farm-in with Daly Waters Energy LP and Tamboran Resources provides validation of the Beetaloo Basins LNG-scale potential. Tamboran has reported a strong flow test result from the Shenandoah South 6H well following its largest drilling campaign in the basin and is targeting first domestic gas sales from the Shenandoah South Pilot Project in Q3 2026, while Santos continues preparations for a two-well horizontal drilling and completions campaign, reinforcing the basin's progression toward a more mature commercial phase. Beetaloo Energy has also successfully completed the flow testing of Carpentaria-5H and is progressing commissioning and integration of the Carpentaria Gas Plant ahead of targeted Pilot Project gas sales in Q4 2026.

SERPENTINE NATURAL HYDROGEN PROJECT | KANSAS, USA

Positioned in one of the world's most prospective regions for natural hydrogen, the Serpentine Project is a pioneering exploration stage venture spanning more than 30,000 acres in the heart of a highly competitive play. The Company continues to engage with North American operators, explorers and venture capital participants undertaking detailed review of the Project's technical data and exploration framework. Volatility in global energy markets combined with increasing peer exploration activity across the United States and in particular Canada, has brought a number of additional counterparties into commercial discussions. The Company remains focused on progressing the Project through partner-funded pathways aligned with shareholder value.

CORPORATE

- The Company retained cost controls with a cash balance of circa A\$1,005,000 at 30 June 2026.
- As per ASX Listing Rule 5.4.1, the Company has undertaken substantive oil and gas exploration activities during the Quarter totalling circa A\$296,000.
- As per ASX Listing Rule 5.4.2, there were no substantive oil and gas production and development activities undertaken during the Quarter.
- Section 6 of the Appendix 5B provides for an amount paid to related parties of circa A\$54,000 for directors' fees.

This announcement was authorised for release by the Board of Directors of Top End Energy

For more information, please contact:
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Petroleum tenements held by the Company at the end of the Quarter and their location:

Permit / Application	Location	Interest %	Subsidiary
ATP 1069	Queensland	100.00	Tomorrow Energy Corporation Pty Ltd
EP 144	Northern Territory	100.00	McArthur Energy Pty Ltd
EP 153	Northern Territory	100.00	McArthur Energy Pty Ltd
EP 154	Northern Territory	100.00	McArthur Energy Pty Ltd
EP(A) 254	Northern Territory	57.68	NT Gas Aust Pty Ltd
EP(A) 257	Northern Territory	57.68	NT Gas Aust Pty Ltd
EP(A) 261	Northern Territory	57.68	Territory Gas Aust Pty Ltd
EP(A) 279	Northern Territory	57.68	NT Gas Aust Pty Ltd
EP(A) 280	Northern Territory	57.68	NT Gas Aust Pty Ltd
STP-SPA-0113	Western Australia	100	Serpentine Energy Pty Ltd
STP-SPA-0115	Western Australia	100	Serpentine Energy Pty Ltd

During the Quarter, Tomorrow Energy Corporation Pty Ltd (a subsidiary of Top End Energy) continued to progress the relinquishment of its QLD permit.

Petroleum tenements relinquished by the Company at the end of the Quarter and their location:

Nil

Mineral rights leases held by the Company at the end of the Quarter at the Serpentine Natural Hydrogen Project in Kansas, USA:

Kansas County	Interest %	Net Royalty %	Acres	Subsidiary
Marshall, Washington, Riley	100.00	80 – 85	30,820	Downunder Ventures LLC

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