13 August 2026

HOCH-1 Resumption of Production Testing

"Testing of additional gas zones will commence in two weeks"

*"The first **2.7 MMCFPD** (450 BOEPD) gas flow and the pressure build up confirm favourable reservoir characteristics, sand body extent and a flow rate potential of **3.5 MMCFPD** (580 BOEPD)"*

Key points:

Drilling Results and Testing Program Summary

The Hochfeld-1 ("HOCH-1") shallow gas exploration well was drilled, cased and completed encountering up to eight (8) biogenic gas reservoirs within the Hall basin floor fan formation ("Hall")[1] and the Base Hall Channel formation ("Hall Channel")[2] through gas shows while drilling and logging results.

- Well testing is being undertaken in two (2) phases. Phase 1 (which has already commenced) is focussed on two (2) zones in the upper Hall as well as a zone in the Hall Channel. Phase 2 testing will focus on Hall Channel zones only (refer to figure 2).
- The first Hall zone tested in phase 1 produced water free gas at a stable flow rate averaging **2.7 MMCFPD (equivalent to 450 boepd)** over an 11-hour well test period (refer to ASX release 23 June 2026). The well was shut in to record a down hole pressure build up over approximately two weeks. The pressure build up analysis of the zone indicates excellent reservoir productivity (3.5 MMCFPD potential) with a sand extent of at least 600 metres from the HOCH-1 wellbore.

Further testing of the well has been delayed due to logistical restrictions in procuring an explosive license for perforation. Testing additional gas zones is scheduled for the week commencing 24th of August.

Post Drill Mapping and Testing of Base Channel Sands

Recently reprocessed pre stacked depth migrated ("New PSDM") 3D seismic mapping of the Hall Channel Sands intersected in the deeper section of the HOCH-1 well have been correlated to nearby wells indicating the potential for a large lateral extension of several sand bodies planned to be tested during the remaining program (refer to figure 2).

- A Hall sand and a Hall Channel sand will be tested during the remaining phase 1 test program later this month. The two (2) zones will be perforated and produced together (comingled) followed by a well shut in and pressure build up phase with down hole pressure gauges.
- Following phase 1, the testing of at least two (2) deeper Hall Channel sand zones is planned during phase 2. A work over rig will be required to drill out a cement plug to access the deeper zones.

Post drill mapping of the Hall Channel sands intersected in HOCH-1 can be correlated to wells approximately 2.5 to 3 kilometres away indicating potentially large stratigraphic trap areas for at least two (2) Hall Channel sands which will be tested during the remaining phase 1 program and the phase 2 testing program (refer to figure 3).

[1] The Hall zones are characterised as more evenly distributed basin floor fan reservoirs.

[2] The Hall Channel zones are characterised as elongated lens shaped channel reservoirs.

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ADX Executive Chairman, Mr Ian Tchacos, said "*The HOCH-1 well testing results to date are encouraging. The first basin floor fan sand interval of the Hall formation tested has shown excellent productivity characteristics and lateral continuity.*

"The yet to be tested Hall Channel sand system are very prospective and productive in the area. The relatively thin deep marine Hall Channel sands have yielded several relatively large gas discoveries ranging between 25 to 40 BCF. A single well to the East of HOCH-1 has recovered 10 BCF from several channel sands

"Post drill mapping work of the deeper Hall Channel sands intersected in the HOCH-1 using recently completed, reprocessed pre stacked depth migrated 3D seismic has yielded promising results. The mapping of thin sands intersected in the HOCH-1 well which can be correlated to nearby historic wells has increased our confidence that the HOCH-1 well has intersected a number of potentially extensive sand bodies.

"We look forward to the results of the remaining phase 1 testing program in the coming weeks followed by the phase 2 testing program in the near future."

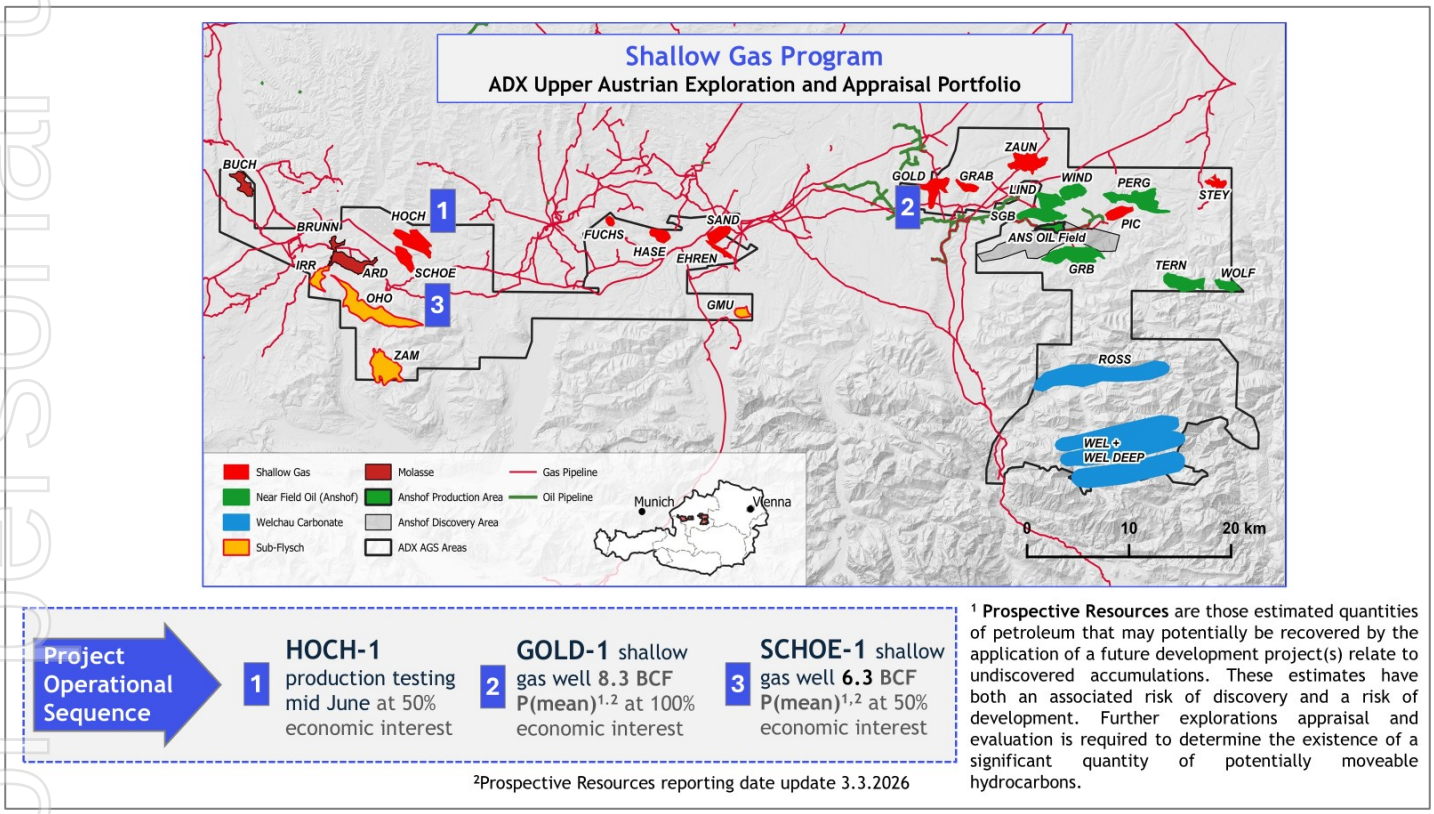

Figure 1. Showing the shallow gas prospects program well and the ADX prospect inventory in Upper Austria

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ADX Energy Ltd (**ASX Code: ADX**) is pleased to advise that HOCH-1 well testing will resume during the third week of August. The HOCH-1 shallow gas exploration well was drilled, cased and completed on the 15th of May 2026 after encountering up to eight (8) gas reservoirs within the Hall basin floor fan formation ("Hall") and the Base Hall Channel formation ("Hall Channel") interpreted from gas shows while drilling and logging results. The well was drilled 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 fully permitted for drilling in 2026 (refer to figure 1).

The Hall zones are characterised as more evenly distributed basin floor fan reservoirs whereas the Hall Channel zones are characterised as elongated lens shaped channel reservoirs.

Drilling Results and Testing Program Summary

HOCH-1 well testing is being undertaken in two (2) phases. The first phase (Phase 1) which has already commenced is focussed on two zones in the Hall formation as well as a zone in the Hall Channel formation. The second phase of testing (Phase 2) will be focussed on Hall Channel zones (refer to figure 2).

The first Hall zone tested during Phase 1 produced water free gas at a stable flow rate averaging **2.7 MMCFPD (equivalent to 450 boepd)** over an 11-hour well test period (refer to ASX release on 23 June 2026). The well was shut in to record a down hole pressure build up over approximately two weeks. The pressure build up analysis for the zone indicates excellent sand productivity (3.5 MMCFPD potential) with a sand extent of at least 600 metres from the HOCH-1 well.

The testing of the well has been delayed due to logistical restrictions in procuring an explosive license for perforation. Testing additional gas zones is scheduled during the week commencing 24th of August.

Post Drill Mapping and Testing of Base Channel Sands

After the drilling of the HOCH-1 well new mapping of the Hall Channel sands has been undertaken using recently completed reprocessed pre stacked depth migrated ('New PSDM") 3D seismic. The Hall Channel sands intersected in the deeper section of the HOCH-1 well have been correlated to nearby wells, highlighting both the extensions of gas reservoirs as well as reservoir pinch-outs. The combination of NEW PSDM mapping and well correlation indicates the potential for a large lateral extension of a number of sand bodies and hence stratigraphic traps which are intended to be tested in the remaining program (refer figure 2).

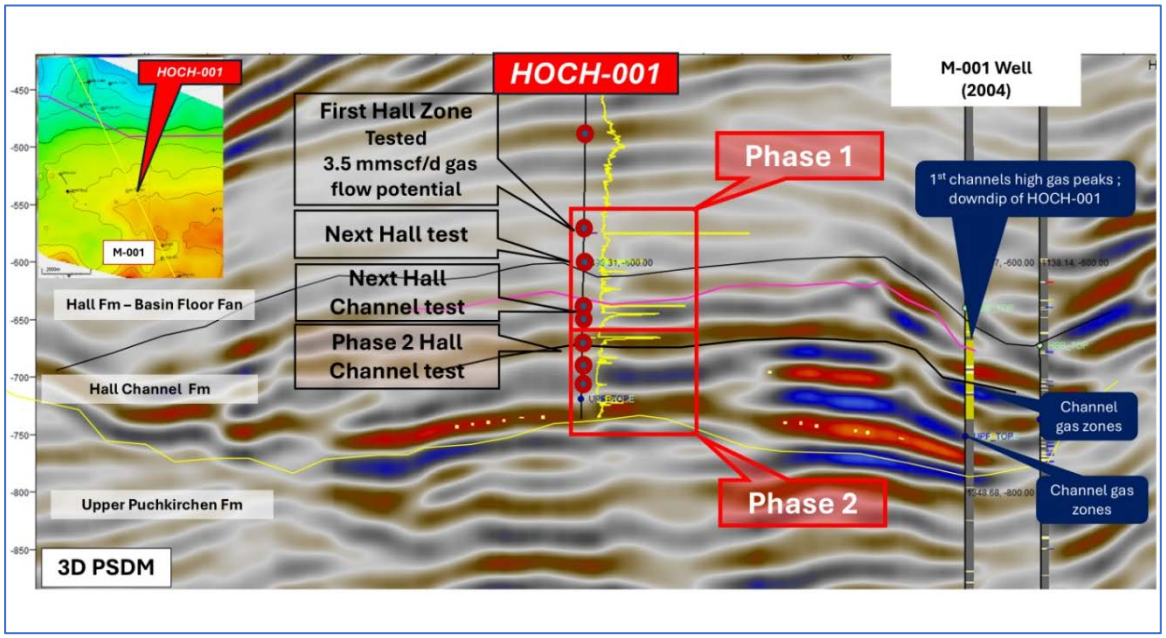

Figure 2: Shows the latest 3D PSDM seismic interpretation together with the HOCH-1 test intervals and the historic M-001 well. The post drill mapping and the well correlations indicate a large extension of the stratigraphic trap (at least 2.5 km to the SE)

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A Hall zone and a Hall Channel zone sand will be tested during the remaining Phase 1 test program later this month. The two (2) zones will be perforated and produced together (comingled) before a shut in and pressure build up phase with down hole gauges to determine reservoir characteristics and extent.

Following the Phase 1 program, the testing of at least two (2) deeper Hall Channel sand zones is planned during the Phase 2 program. A work over rig will be required to drill out a cement plug to access the deeper Hall Channel zones.

The NEW PSDM 3D seismic mapping of the upper Hall Channel sands (Phase 1 testing) and the lower Hall Channel sands (Phase 2 testing) indicate there is a potentially large extension intersecting a previously drilled downdip well (M-001) which is approximately 2.5 kilometres to the southeast of HOCH-1, refer to figure 2.

One of the lower Hall Channel sands which is planned to be tested during Phase 2 has a potentially large stratigraphic trap area mapped on 3D seismic and confirmed by nearby well data. Well logs and gas shows which can be correlated to another historic well approximately 2.8 km to the East of HOCH-1 support this interpretation, refer to figure 3.

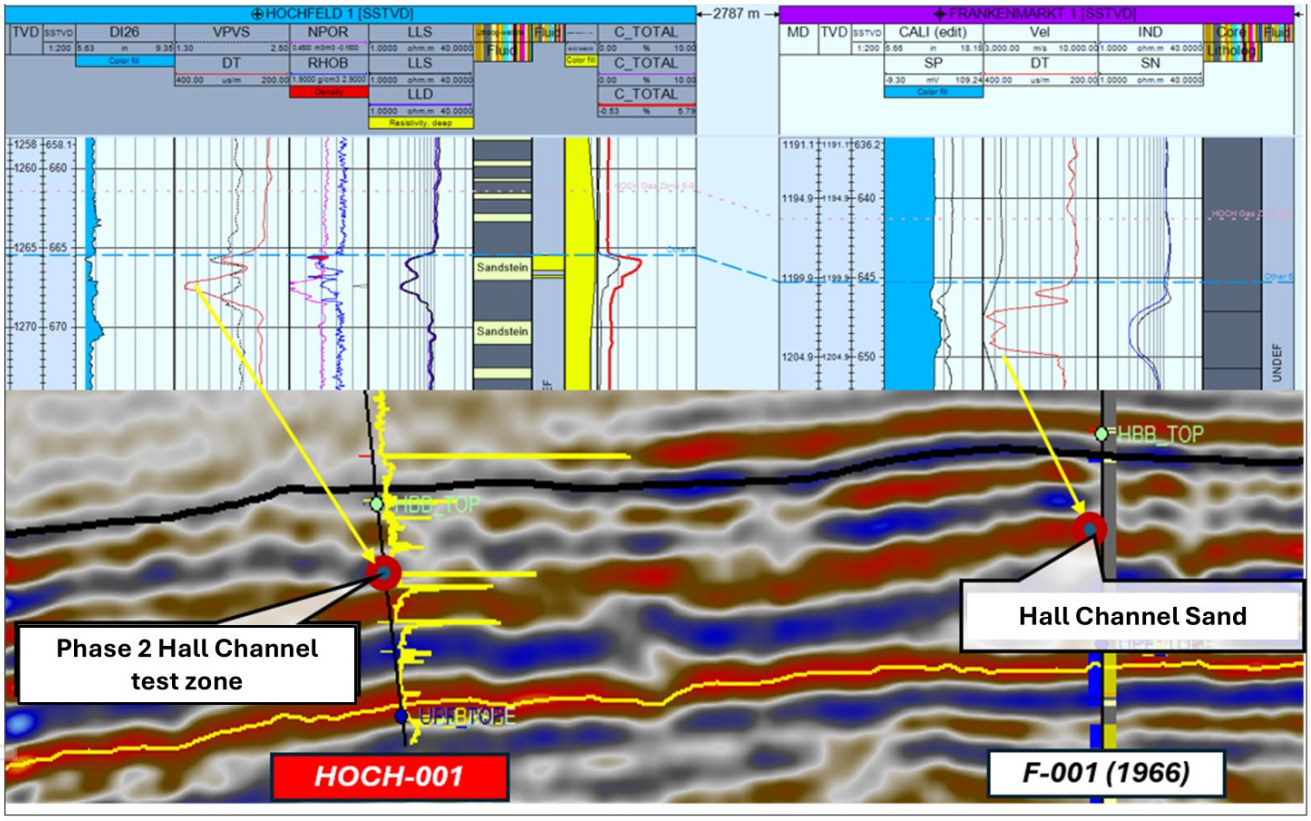

Figure 3: Shows the potentially large mapped stratigraphic trap area for the phase 2 test Hall Channel zone which can be correlated by logs to a historic well approximately 2.8 km to the East of HOCH-1. The old F-001 well has gas reservoir indications from modern petrophysics interpretation.

Further Testing Results

Further updates regarding the HOCH-1 well testing program will be provided as they become available during the coming weeks.

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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).

End of this Release