Drilling Update at Nooitgedacht in South Africa

HIGHLIGHTS

- Analysis of logging has identified a deeper water production zone in the NGT245 D and NGT245 E wells
- Logging has shown that water level is now above the gas producing zones and is inhibiting gas flow
- Remedial cement activities are being planned to isolate the deeper water zones and restore gas flow to that seen during drilling
- The remedial cement activities are due to commence next week on both the NGT245 D and NGT245 E

D3 Energy Limited (**ASX: D3E**) (**OTCQX: DNRGF**) (**"D3 Energy"** or "**the Company**") provides an update for the NGT245 D and NGT245 E wells at its Nooitgedacht project, within the 100%-owned ER315 permit in the Free State, South Africa.

The geophysical logging that was completed recently has been analysed and it has identified deeper water production zones in both NGT245 D and NGT245 E. This water has now risen to a level above the gas producing zones in the wells and due to extremely low pressure at this location is inhibiting gas flow.

Remedial cementing activities are currently being planned to isolate the deeper water zones from the gas production zones and restore gas flow. These activities are expected to commence next week.

Latest technology downhole camera logging was able to identify the gas zones prior to the water level rising and inhibiting the flow as seen in Figure 1 below and via this video link.

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Figure 1: Gas bubbling through water in NGT245 E

Both wells are targeting faulting and associated fractures in the Ventersdorp and Witwatersrand formations to assess reservoir deliverability and collect additional data on helium and methane concentrations.

D3 Energy's Managing Director and CEO, Mr David Casey commented: *"Notwithstanding that gas was encountered during drilling, unsurprisingly given the extremely low reservoir pressure here, gas flow subsided during completion operations. Encouragingly, however, logging has confirmed that this is in large part due to water rising from a zone below to above the gas bearing zone. Downhole camera vision clearly confirms this with gas seen bubbling through the water column.*

While it is anticipated that remedial work should resolve this, it is nonetheless incredibly encouraging that both wells intersected gas bearing zones in what is our first drilling operation at Nooitgedacht, which is located some 40km from our Production Right application area."

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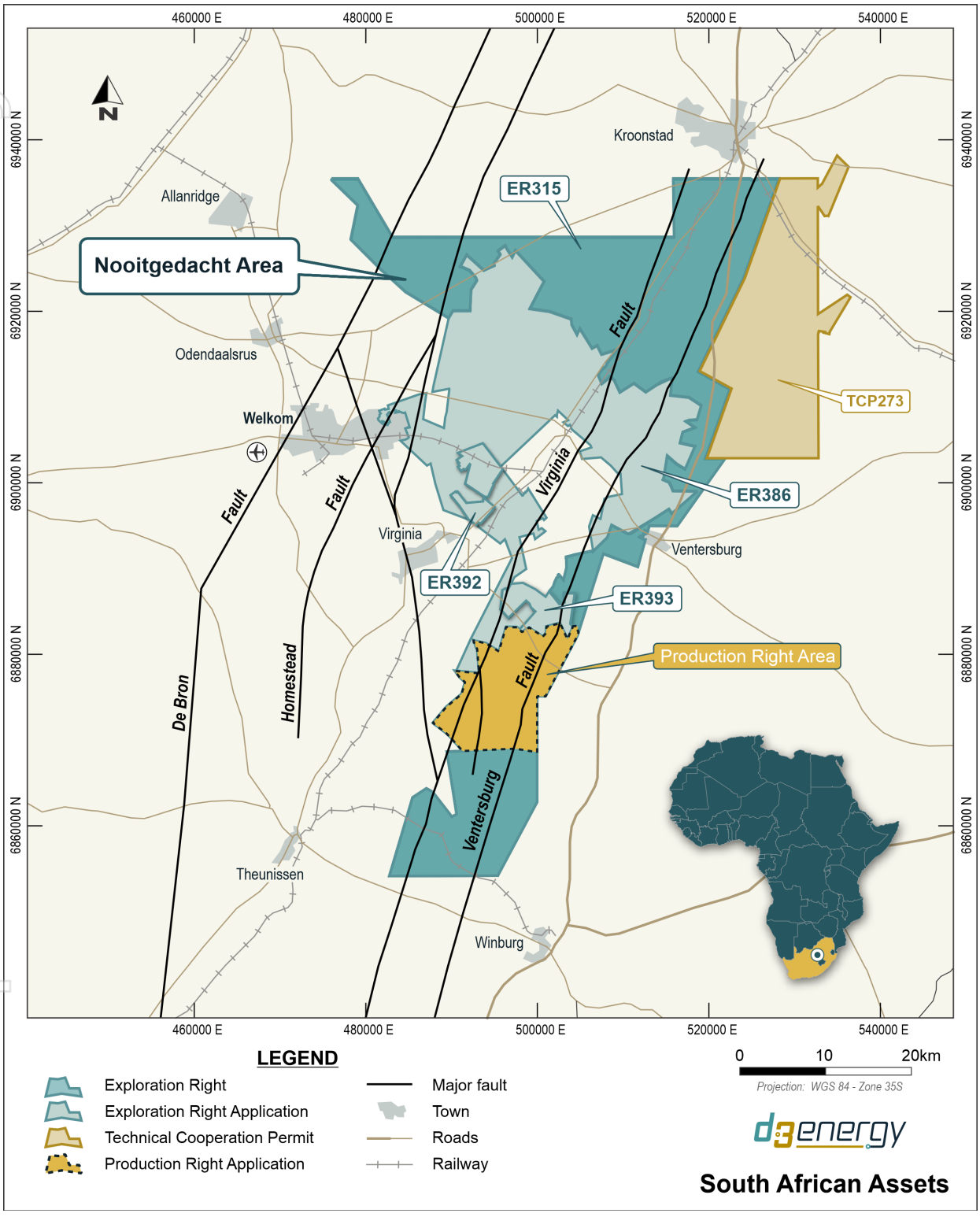

Figure 2: Nooitgedacht location within ER315

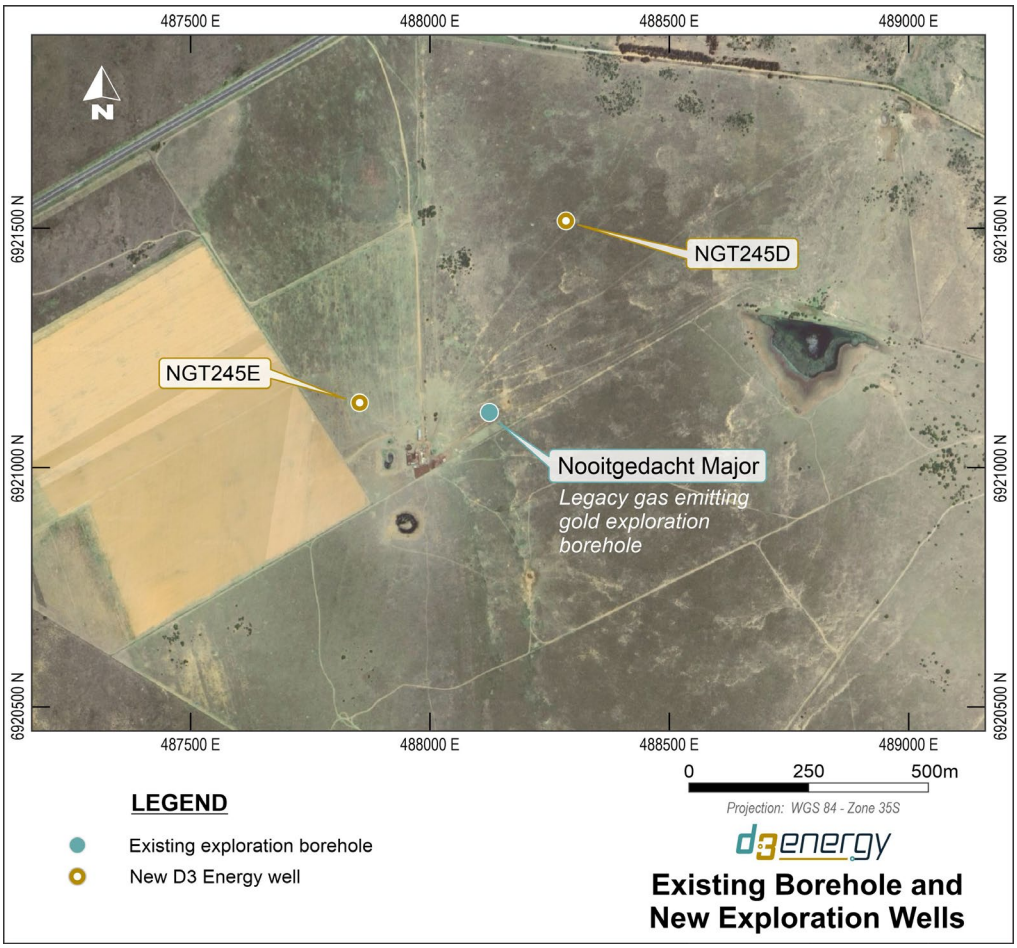

Figure 3: Well Location Map

Background

D3 Energy holds a 479,409-acre land position across the Free State Province of South Africa, comprising ER315, PR016, Exploration Right Applications ER386, ER391, ER392 and ER393 and Technical Cooperation Permit TCP273. The Company's flagship ER315 permit has delivered independently verified helium concentrations of up to 8% and is the subject of a Production Right Application (PR016) currently under assessment by South Africa's Petroleum Agency SA (PASA).

The initial Production Right Application area covers 15% of ER315 and approximately 9% of D3's total exploration right acreage, with the balance of the land position, including ER386, representing the Company's broader appraisal and development pipeline. ER386 is contiguous with ER315 and is located within the same Virginia Fault structural corridor that hosts D3's certified reserves and contingent resources at ER315 and PR016.

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About D3 Energy Limited

D3 Energy (ASX: D3E) is an Australian-listed helium and natural gas exploration company with a primary focus on the development of its flagship assets, ER315, PR016 and ER386, located in South Africa's Free State Province. ER315, PR016 and ER386 contain certified reserves and significant contingent and prospective resources and continues to deliver strong technical results, positioning D3 Energy as a key player in the global energy transition.

In addition to its South African operations, D3 Energy expanded into Australia through the strategic acquisition of highly prospective helium and hydrogen permits in the Arckaringa Basin, further broadening its international footprint in critical gases while maintaining a clear focus on advancing ER315 toward development.

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