RED SKY ENERGY

ASX ANNOUNCEMENT
10 September 2026

COMMENCEMENT OF DRILLING
YARROW 5, INNAMINCKA

HIGHLIGHTS

- **Drilling of the Yarrow 5 development well within PRL 17 has commenced**
- **Yarrow 5 spudded on the evening of Tuesday 8 September 2026**
- **Yarrow 5 is being drilled to a planned total depth of 2,775 metres, with total depth expected on Monday 14 September 2026**
- **Yarrow 5 is the second well of the now three-well Yarrow development program, drilled from the same dual-well pad as Yarrow 4**
- **The Yarrow North 1 in-wellbore re-entry is the third well in the program, with first gas targeted for early 2027**
- **All wells operated by Santos (ASX:STO); Red Sky holds a 20% working interest; timing estimates subject to change**

Red Sky Energy (ROG: ASX) (**Red Sky** or the **Company**) advises that drilling of the Yarrow 5 development well within PRL 17 has commenced. The Santos-operated (ASX:STO) drilling rig, Rig 184, spudded Yarrow 5 on the evening of Tuesday 8 September 2026.

Yarrow 5 is being drilled with an 8 3/4 inch hole section to approximately 920 metres, where 7 inch casing will be set, before drilling ahead in 6 1/8 inch hole to a planned total depth of 2,775 metres. The well design is similar to Yarrow 4. The team expects to reach total depth on Monday 14 September 2026, subject to operational conditions. Yarrow 5 is the second well of the three-well Yarrow development program and is being drilled from the same dual-well pad as Yarrow 4, which reached a total depth of 2,908 metres on 6 September 2026. The program follows Red Sky's execution of a binding Authority for Expenditure (AFE) with Santos (refer to the ASX Announcement dated 1 April 2026).

The Yarrow development program now comprises three wells. Following Yarrow 5, the program includes the Yarrow North 1 in-wellbore re-entry within PRL 17. Yarrow North 1 was cased and suspended in 2008 and will be re-entered, perforated and single-stage fracture stimulated in the Tirrawarra Sandstone, before being tied in to Yarrow 1 via an approximately 950 metre flowline. First gas from Yarrow North 1 is targeted for early 2027.

The Yarrow development program is the next phase of activity within the producing Yarrow field, following the tie-in and commissioning of Yarrow 1 in November 2025. Yarrow 1 and Yarrow 3 are currently producing gas and liquids into the Santos-operated gathering system.

Red Sky will update the market on any significant events and on further operational milestones as they are reached.

Red Sky Managing Director, Andrew Knox, commented:

> *"Yarrow 5 is the second of three wells in the Yarrow development program. Santos has moved straight from Yarrow 4 to Yarrow 5 on the same pad, which keeps development costs down and shortens the path to production. With the Yarrow North 1 re-entry to follow, we look forward to reaching total depth next week and will keep the market informed of any significant events."*

Santos, the field operator, advised Red Sky of the dates above, which are estimates only and subject to change depending on weather conditions, access windows, and operational scheduling.

Innamincka Dome - Production Base Established

Red Sky holds a 20% working interest across six PRLs (14, 17, 18, 180, 181 and 182) within the Santos-operated Innamincka Dome Joint Venture.

The Innamincka Dome is a proven producing region of the Cooper Basin. Santos (ASX:STO) operates established gas-gathering, pipeline, and processing infrastructure that connects directly to the Moomba facility, thereby reducing well development costs and time to first production. Yarrow 1 and Yarrow 3 are currently producing gas into that network

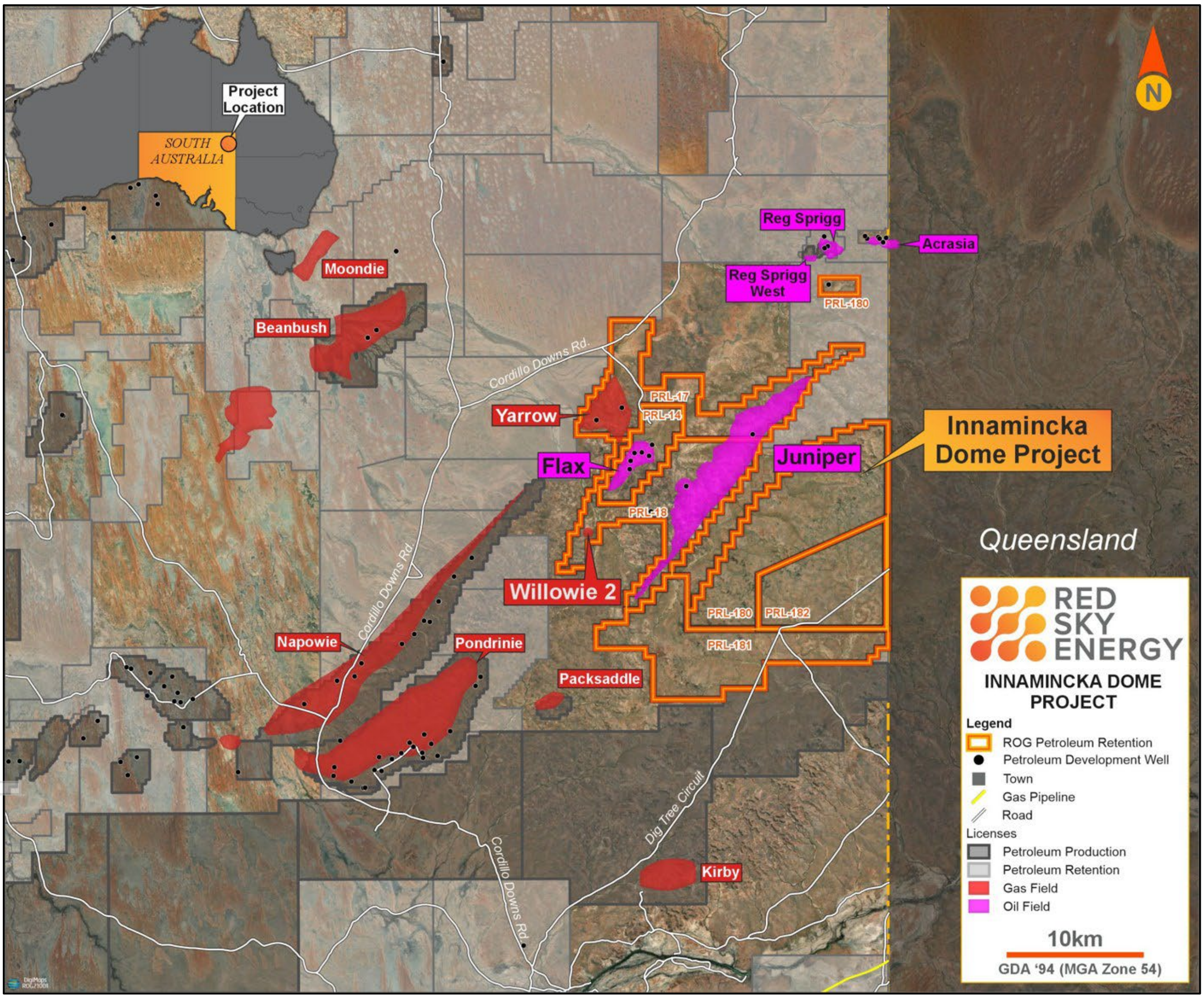

Figure 1: Innamincka Dome Projects location map with Yarrow and Willowie highlighted

-ENDS-

Released with the authority of the board.

For further information on the Company and our projects, please visit:

www.redskyenergy.com.au

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Forward Looking Statements

Various statements in this report constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward-looking statements and involve unknown risks, expectations, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of the personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional advisor as to the suitability for them of an investment in the Company.