ASX ANNOUNCEMENT

3D Energi Limited | ASX: TDO

18 September 2026

3D Energi Limited

Receipt of Notice to Exercise Buy-Out Right

3D Energi Limited ("**3D Energi**", "**TDO**" or "**the Company**") refers to its ASX announcements titled "Company Update" dated 27 January 2026, "Further Company Update" dated 9 February 2026, "Second Default Notice Received" dated 10 February 2026, "Buy-Out Notice Received" dated 17 March 2026, "Appointment of an Independent Expert in relation to the VIC/P79 Buy-Out Process" dated 28 May 2026 and "VIC/P79 Fair Market Value Determination by Independent Expert" dated 1 September 2026, all regarding the Company's 20% participating interest in VIC/P79.

The Company advises that, following receipt of a buy-out notice from ConocoPhillips Australia SH2 Pty Ltd ("**ConocoPhillips**") and RISC Advisory Pty Ltd's ("**RISC**") determination that the Fair Market Value ("**FMV**") of 3D Energi's 20% participating interest in VIC/P79 was US$19.8 million, ConocoPhillips has issued to 3D Energi a notice purporting to exercise its buy-out right in respect of the Company's 20% participating interest in VIC/P79.

ConocoPhillips' notice states that a discount factor of 5% to the FMV of US$19.8 million will apply under the terms of the Joint Operating Agreement.

If ConocoPhillips' buy-out and exercise notices were validly issued and there is no manifest error in RISC's determination of the FMV, then completion of the sale and purchase of the Company's 20% participating interest in VIC/P79 is required to take place on the date that is 10 business days after all regulatory and third party consents required to transfer the interest have been obtained.

The Company continues to have concerns regarding the validity of the default notices and subsequent buy-out notice issued by ConocoPhillips and continues to reserve its rights in relation to those matters. The Company is also continuing to consider RISC's report and whether there is any manifest error in the determination of the FMV.

Should the buy-out proceed to completion, 3D Energi intends to provide shareholders with further information regarding the expected net proceeds to be received by the Company from the buy-out. The Company also intends to engage with the ASX regarding the timing of the Company's securities returning to trading.

The Company will continue to keep the market informed in accordance with its continuous disclosure obligations.

This announcement is authorised for release by the Board of Directors of 3D Energi Limited.

For further information, please contact:

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Disclaimers

3D Energi Limited is an oil and gas exploration company based in Melbourne, Victoria, with high-impact projects in offshore Victoria and Western Australia. Unless otherwise indicated “the Company”, “we”, “our”, “us” and “3D Energi” are used in this announcement to refer to the business of 3D Energi Limited.

This announcement contains certain “forward-looking statements”, which can generally be identified by the use of words such as “will”, “may”, “could”, “likely”, “ongoing”, “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan”, “believe”, “target”, “forecast”, “goal”, “objective”, “aim”, “seek” and other words and terms of similar meaning. These statements reflect the views, expectations, and assumptions of 3D Energi Limited. 3D Energi Limited cannot guarantee that any forward-looking statement will be realised. Achievement of anticipated results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements, and you are cautioned not to put undue reliance on any forward-looking statement.