



14 February 2022

ASX Announcement

Origin Royalty Receipt and Portfolio Update

High Peak Royalties Limited (ASX: HPR) (Company) is pleased to advise that there has been positive development in Peat Gas Field (PL101, where HPR has a royalty), and additionally recent updates from the operators of EP(A)111 and EP(A)124 (permits held by Central Petroleum).

Queensland (QLD)

HPR has received payment from Origin in the sum of \$102,822.61 (including GST) for the period of October 2021 to December 2021, which HPR believes is partially due to increased volumes received from the deep well being drilled in PL101 in Queensland (HPR 2.13% royalty).

The payment received for the December 2021 quarter is a significant increase from previous quarters and as previously announced on 31 January 2022, HPR was anticipating a payment from a lag in royalty payments relative to the sale of gas by Origin.

Recent strong commodity prices should continue to flow to future royalty payments and HPR is pleased with the increased activity and receipt from this royalty asset.

Northern Territory (NT)

HPR notes the recent announcement of Central Petroleum Limited (ASX:CTP) (9 February 2022) whereby it is noted that:

- CTP has entered into a farmout of various interests in certain Amadeus Basin exploration tenements to Peak Helium (Amadeus Basin) Pty Ltd (**Peak Helium**);
- In addition, Santos Limited (ASX:STO) has also confirmed that it has entered into farmout arrangements with Peak Helium, covering several interests and two of which are EP(A)111 and EP(A)124 (where HPR has royalties. It is noted that although CTP *also* has royalties in these two interests, they will not be included in CTP's farmout to Peak. This will not change STO's role as operator under the farmout arrangements;
- Following the Central and Santos farmouts to Peak Helium, the relevant joint ventures will be aligned to drill sub-salt wells at Dukas and Mt Kitty which are within EP112 and EP125 respectively;
- The Dukas-1 well was suspended in 2019 after encountering hydrocarbon-bearing gas and helium (2%) from an over-pressured zone prior to reaching the primary sub-salt target;
- The Mt Kitty-1 well was drilled in 2014, with gas flow containing hydrocarbon, helium (9%) and hydrogen (11.5%) recorded from fractured igneous basement rock;
- Hydrogen is gaining significant impetus as a clean energy alternative and gold hydrogen has the potential to be significantly more economic and cleaner than green and blue hydrogen.
- Helium, by volume, is currently in the order of 45 times the price of natural gas. Price increases have been driven by demand in healthcare, energy and power, aerospace, defence and electronics;
- A successful outcome for these sub-salt targets could help underwrite the Amadeus to Moomba Gas Pipeline (AMGP) and become a major source of new and competitive gas for the tight east coast gas market.



The Company is pleased to report the developments on these permits, and will continue to monitor the progress of those farmout partners and permit activity generally, as they apply to HPR's royalty interests in any farmout arrangement and progress on those permit areas.

Geothermal Permits

Following recent activity and development in the geothermal sector generally, the Board is conducting a review of its geothermal assets, namely being the exploration permits GEL 571, 572 573 and 574.

HPR is in the process of collating all technical data with respect to the prior works on these assets, in order to evaluate their prospective value, relative to recent market interest in Geothermal assets.

This announcement has been approved unanimously by the Board of Directors, and released by the Company Secretary.

For enquiries please contact:

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ABOUT HIGH PEAK ROYALTIES LIMITED

High Peak Royalties Ltd (ASX: HPR) is building a portfolio of diversified high value resource royalties around the world. In the current climate, High Peak is looking to partner with capable operators to secure royalties over high value producing assets and leverage our capital and structuring expertise. The company's portfolio includes:

Permit / Location	Royalty Interest (%)	Operated By
PL 171 and ATP 574P	2.50	Queensland Gas/BG Group/ Shell
ATP 299P Petroleum Leases: PL29, PL38, PL39, PL52, PL57, PL95, PL169, PL170, PL293, PL294, PL295 and PL298	3.6/4.0	Santos
Peat Gas Field (PL101)	2.13	Origin Energy
Surprise Oil Field (PL6)	1.00	Central Petroleum
Longtom Gas Field (VIC/L29)	0.30	Seven Group Holdings
WA-90-R / WA-91-R (formerly WA-315-P) Poseidon Field	0.10	Santos
EP(A)111, EP115, EP(A)120 and EP(A) 124	1.00	Central Petroleum
EP112, EP115NM and EP125	1.00	Santos
WA-482-P	0.20	Santos
EP(A)155	2.00	Mosman Oil and Gas
Planet Gas USA Inc. Royalties	3.00	Empire Energy
United States (East Texas, Permian and Texas Gulf Coast Basins)	0.20 to 0.40	Sabine Oil and Gas, Pioneer Natural Resources and Wagner Oil Company
United States (East Texas)	1.00	Silver Tusk and New Century Operating
ML 04/244 and ML 04/249 Admiral Bay, Canning Basin	1.5% GOR 1.5% NSR	Metalicity Ltd
Royalty over Hydrogen Sales including Catalysts	1%	ScimTek Hydrogen Pty Ltd
Licence/Location	Ownership %	Approximate Area in km ²
GEL 571 South Australia	100	1,845.23
GEL 572 South Australia	100	1,764.20
GEL 573 South Australia	100	1,180.49
GEL 574 South Australia	100	1,139.26