

27 March 2025

## 2025 Reserves Certification

### HIGHLIGHTS

- Proved Developed Producing (PDP) Net Reserves increased by 50.1% to 2.65 million barrels of oil equivalent (BOE), highlighting a material uplift in revenue generating assets.
- Total Proved (1P) Net Reserves increased by 21.8% to 4.98 million BOE, enhancing the Company's near-term production profile.
- Total Proved plus Probable (2P) Net Reserves increased by 6.8% to 12.35 million BOE, further strengthening the long-term reserve base.
- A total of 1.41 million Net BOE were added to PDP reserves, replacing by more than double the FY2024 production of 525,456 BOE, effectively building production momentum into the next period.
- Reserves replacement significantly outpaced production, with 268% of 2024 production replaced on a PDP basis, 170% on a 1P basis and 150% on a 2P basis – demonstrating consistent organic growth.
- These additional PDP reserves were added at a finding and development (F&D) cost of ~US\$16.40 per BOE, reflecting a disciplined and efficient capital program.

**Perth, Western Australia – Brookside Energy Limited (ASX: BRK) (OTC Pink: RDFEF) (Brookside or the Company)** provides its year end 2024 (FY2024) reserve update as independently assessed by Haas & Cobb Petroleum Consultants (Haas & Cobb) with an effective date of 1 January 2025. The following tables provide the detail of the FY2024 reserve estimates, a comparison to FY2023 and a PDP reconciliation.

Net Reserves				
As of 01/01/2025				
Reserve Class	Oil (bbl)	NGL (bbl)	Gas (Mcf)	BOE
<b>Proved Developed Producing</b>	<b>736,131</b>	<b>735,389</b>	<b>7,090,355</b>	<b>2,653,246</b>
Proved Developed Non-Producing	7,897	-	18,220	10,934
Proved Undeveloped	756,398	660,133	5,412,249	2,318,573
<b>Total Proved</b>	<b>1,500,426</b>	<b>1,395,522</b>	<b>12,520,824</b>	<b>4,982,752</b>
Probable Undeveloped	1,840,474	2,364,494	18,976,230	7,367,673
<b>Grand Total</b>	<b>3,340,900</b>	<b>3,760,016</b>	<b>31,497,054</b>	<b>12,350,425</b>

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Year on Year Comparison	
	BOE
Proved Developed Producing	^50.1%
Total Proved	^21.8%
Grand Total	^6.8%

PDP Reconciliation	
	BOE
<b>FY2023 PDP</b>	<b>1,767,917</b>
FY2024 Net Production	(525,456)
Additions and Adjustments	1,410,785
<b>FY2024 PDP</b>	<b>2,653,246</b>

#### Assumptions:

Total net Reserves are defined as those natural gas and hydrocarbon liquid quantities to Brookside's interests after deducting all royalties, overriding royalties, and reversionary interests owned by outside parties that become effective upon payout of specified monetary balances. All hydrocarbon liquid Reserves are expressed in United States barrels ("bbl") of 42 gallons. Natural gas Reserves are expressed in thousand standard cubic feet ("Mcf") at the contractual pressure and temperature bases and include shrinkage adjustment related to field and plant losses.

The estimates contained in this report have been prepared using standard engineering practices generally accepted by the petroleum industry and conform to guidelines and definitions set forth in the Petroleum Resources Management System ("PRMS") approved by the Society of Petroleum Engineers ("SPE").

The base oil and gas prices calculated for FY2024 and used in this report were \$75.48 per barrel and \$2.13 per MMBTU, respectively using the methodology prescribed by the U.S. Securities and Exchange Commission. The base prices were adjusted for differentials on a field basis, which may include local basis differentials, transportation, gas shrinkage, gas heating value (BTU content) and/or crude quality and gravity corrections.

In most cases, the lease operating costs used by Haas & Cobb represent the average of recent historical monthly operating costs. In cases where historical costs were not available or deemed to be unreliable, operating costs were estimated based on knowledge of analogous wells producing under similar conditions, or professional judgement.

The lease operating expenses in this report represent summary level operating costs and include COPAS charges. Operating expense data for the period of November 1, 2023, through October 31, 2024, was generally used in this evaluation and were not escalated.

Where available, capital costs were generally estimated using recent historical information reported for analogous expenditures. Where recent historical information was not available, Authority for Expenditure ("AFE") documents or supplemental information were used to estimate capital costs. Capital costs provided by Brookside have been reviewed by Haas & Cobb for reasonableness and were not escalated in this evaluation.

Abandonment, decommissioning, and restoration ("ADR") costs have been included in this evaluation.



### Reserves Governance

Brookside has compiled this estimate of reserves. Brookside engaged Haas & Cobb, a qualified external petroleum engineering consultant, to conduct an independent assessment of the reserves on behalf of Brookside. Haas & Cobb is an independent petroleum engineering consulting firm that provides petroleum consulting services in the United States. Haas & Cobb does not have any financial interest or own any shares in the Company. The fees paid to Haas & Cobb are not contingent on the reserves outcome of the reserves report.

### Competent Persons Statement

The information in this release that relates to petroleum reserves was compiled by technical employees of independent consultants Haas & Cobb under the supervision of Mr. J. Thaddeus Touns, P.E. Mr. Touns is a registered professional engineer in the State of Texas and a member of the Society of Petroleum Engineers (SPE). He has a B.S. Chemical Engineering from the Texas A&M University from 2002. The reserves included in this release have been prepared using definitions and guidelines consistent with the 2018 Society of Petroleum Engineers (SPE)/World Petroleum Council (WPC)/American Association of Petroleum Geologists (AAPG)/Society of Petroleum Evaluation Engineers (SPEE) Petroleum Resources Management System (PRMS). The reserves information reported in this Statement are based on, and fairly represents, information and supporting documentation prepared by, or under the supervision of Mr. J. Thaddeus Touns. Mr. J. Thaddeus Touns is qualified in accordance with the requirements of ASX Listing Rule 5.41 and consents to the inclusion of the petroleum reserves information in this announcement in the form and context in which it appears.

### Reserves Cautionary Statement

Oil and gas reserves and resource estimates are expressions of judgment based on knowledge, experience, and industry practice. Estimates that were valid when originally calculated may alter significantly when new information or techniques become available. Additionally, by their very nature, reserve and resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional drilling and analysis, the estimates are likely to change. This may result in alterations to development and production plans which may, in turn, adversely impact the Company's operations. Reserves estimates and estimates of future net revenues are, by nature, forward looking statements and subject to the same risks as other forward-looking statements.

– ENDS –

### Authority:

This announcement has been authorised for release by the Board of Directors of Brookside Energy Limited

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### Forward-Looking Statements and Other Disclaimers

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions, which are outside the control of Brookside Energy Limited (“Brookside Energy”, or “the Company”). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal, or regulatory developments, political risks, project delay or advancement, approvals, and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Brookside Energy does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

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To the fullest extent permitted by law, the Company does not make any representation or warranty, express or implied, as to the accuracy or completeness of any information, statements, opinions, estimates, forecasts, or other representations contained in this announcement. No responsibility for any errors or omissions from this announcement arising out of negligence or otherwise is accepted.

### ABOUT BROOKSIDE ENERGY LIMITED

**Brookside** is an Australian public company listed on the Australian (ASX: BRK), and USA (OTC Pink: RDFEF) stock exchanges. The Company was founded in 2015, to focus on the mid-continent region of the US, where our deep and valued relationships enable us to work with local communities to ensure sustainable growth and value creation through the safe and efficient development of energy assets. Focused on exploitation not exploration, the Company generates shareholder value through a disciplined portfolio approach to the acquisition and development of oil and gas assets and the leasing and development of acreage opportunities. The Company's wholly owned US subsidiary and manager of operations, Black Mesa Energy, LLC (Black Mesa), is led by a team of experienced and dedicated oil and gas professionals with decades of experience in the US onshore oil and gas sector with specific focus on the mid-continent region. Black Mesa works to identify opportunities that meet the Company's investment hurdles and executes the acquisition and subsequent development of these projects.

### Brookside Energy Interactive Investor Hub

Engage with us directly by asking questions, watching video summaries, and seeing what other shareholders have to say about this and past announcements at our Investor Centre at <https://relait.brookside-energy.com.au/announcement-dashboard>

Or visit our website at <https://brookside-energy.com.au/>

You can also follow us on social media at

<https://www.linkedin.com/company/brookside-energy-limited>

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**GLOSSARY**

APO WI	After pay-out working interest
AFIT	After Federal Income Tax
AOI	Area of Interest
BBL	Barrel
BFIT	Before Federal Income Tax
BOE	Barrels of Oil Equivalent
BOEPD	Barrels of Oil Equivalent Per Day
BOPD	Barrels of Oil Per Day
BPD	Barrels Per Day
COPAS	Council of Petroleum Accountants Societies
Development Unit or DSU	Development Unit or drilling spacing unit is the geographical area in which an initial oil and/or gas well is drilled and produced from the geological formation listed in a spacing order. The spacing unit communitizes all interest owners for the purpose of sharing in production from oil and/or gas wells in the unit. A spacing order establishes the size of the unit; names the formations included in the unit; divides the ownership of the unit for the formations into the "royalty interest" and the "working interest;" Only one well can be drilled and completed in each common source of supply. Additional wells may be drilled in a Development Unit, but only after an Increased Density Order is issued by the Oklahoma Corporation Commission.
Force Pooled	The Oklahoma Corporation Commission is authorized to establish well spacing and drilling units covering any common source of supply of hydrocarbons, or any prospective common source of supply. Once the unit is established, the Commission can force pool the interests of all the owners who own interests in that unit and who have not voluntarily joined in the development of that unit.
IP	Initial Production
MBOE	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMBOE	1,000,000 barrels of oil equivalent
NPV <sub>10</sub>	The net present value of future net revenue before income taxes and using a discount rate of 10%.
NRI	Net Revenue Interest
PDP	Proved Developed Producing Reserves
Pooling Agreements	The pooling agreements facilitate the development of oil and gas wells and drilling units. These binding pooling agreements are between the Company and the operators
Prospective Resource	Prospective Resources are those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations.
PUD	Proved Undeveloped Reserves
Reserve Categories	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserve types: <ul style="list-style-type: none"> <li>• "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves).</li> <li>• "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable."</li> <li>• "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proven AND probable AND possible."</li> </ul>
STACK	Sooner Trend Anadarko Basin Canadian and Kingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
SCOOP	South Central Oklahoma Oil Province - oil and gas play in the Anadarko Basin Oklahoma
SWISH AOI	Description of Brookside's Area of Interest in the SCOOP Play
TVD	True Vertical Depth
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing, and operating a well or unit