



Good Oil & Gas Energy Conference

Westin Hotel Perth

David Casey – Managing Director & CEO
10th September 2025

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Compliance Statement

The statements and consents, in relation to the estimate of gas Reserve outlined in this presentation, are outlined in the Company's ASX announcement dated 24 July 2025 (**Announcement**). D3 Energy confirms that it is not aware of any new information or data that materially effects the information contained in this Announcement and that all material assumptions and technical parameters underpinning the estimates contained in the Announcement have not materially changed.

The statements and consents, in relation to the estimate of Contingent Resources outlined in this presentation, are outlined in the Sproule independent evaluation report included in the Company's Prospectus dated 5 March 2024 (supplemented by a supplementary prospectus dated 10 April 2024 and a second supplementary prospectus dated 17 April 2024) and lodged with ASX on 9 May 2024 (**Prospectus**). As outlined in the Company's announcement dated 24 July 2025, the estimate of Contingent Resources were varied as part of the Company's maiden Reserve estimate with some Contingent Resource volumes upgraded to Reserves resulting in a decrease in Contingent Resource volumes (**Variation**). Other than this Variation D3 Energy confirms that it is not aware of any new information or data that materially effects the information contained in the Prospectus and that all material assumptions and technical parameters underpinning the estimates contained in the Prospectus have not materially changed.



Who is D3 Energy?





The Company - Corporate Snapshot

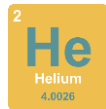
(ASX:D3E) & (OTCQB:DNRGF)
(as of 09th Sept 2025)

| | |
|----------------------------------|---|
| 120.8m Shares on issue | \$0.40 Share price (@ 09 Sept 2025) |
| \$48.32m Market Cap | \$5.27m Cash (30 Jun 2025) |

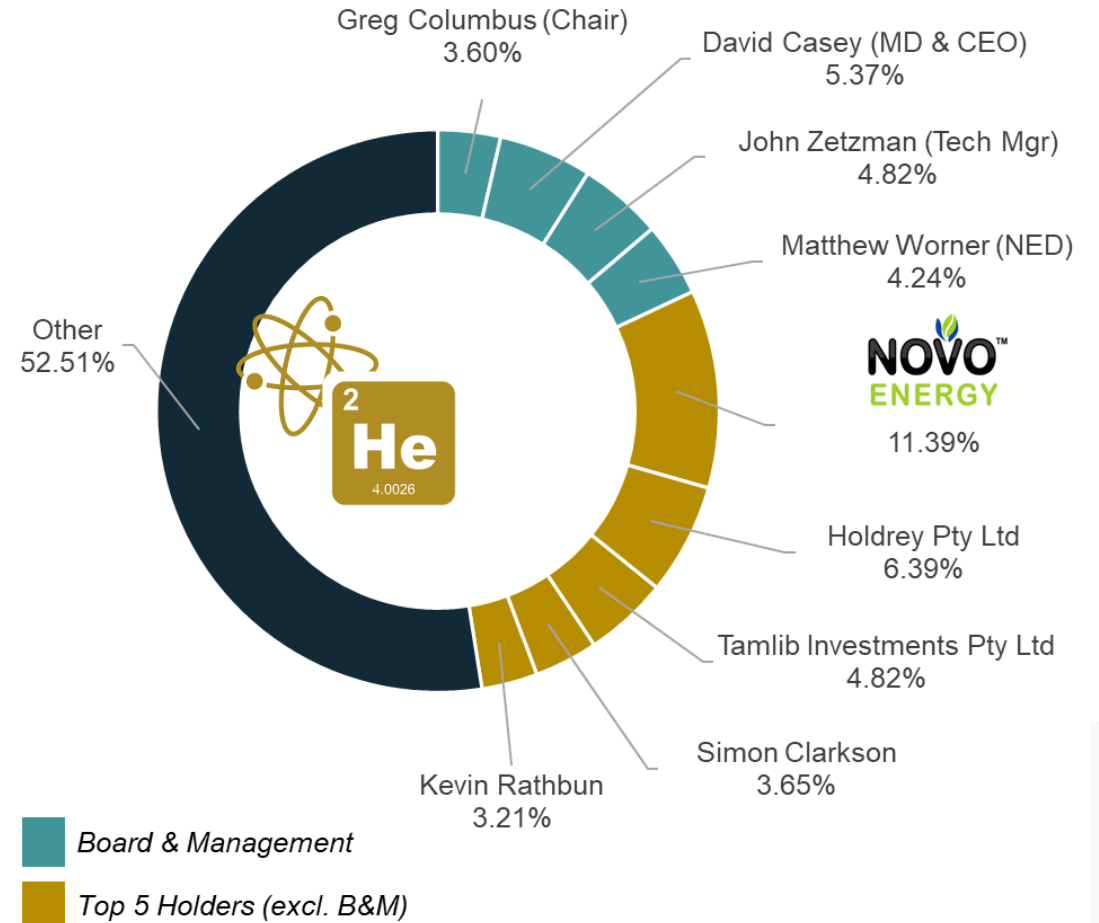
Enterprise Value (EV) \$43.05m

- Listed ASX 13th May 2024
- Listed OTC 5th Nov 2024
- Helium and natural gas (methane) assets in the Free State of South Africa
- Helium, hydrogen and natural gas (methane) assets in South Australia

ASX OTC Markets



Major Shareholders



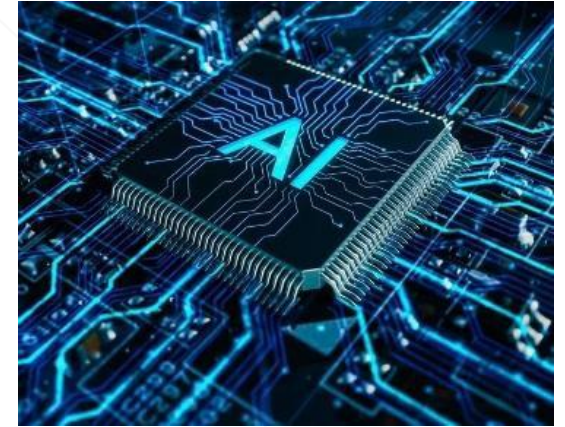
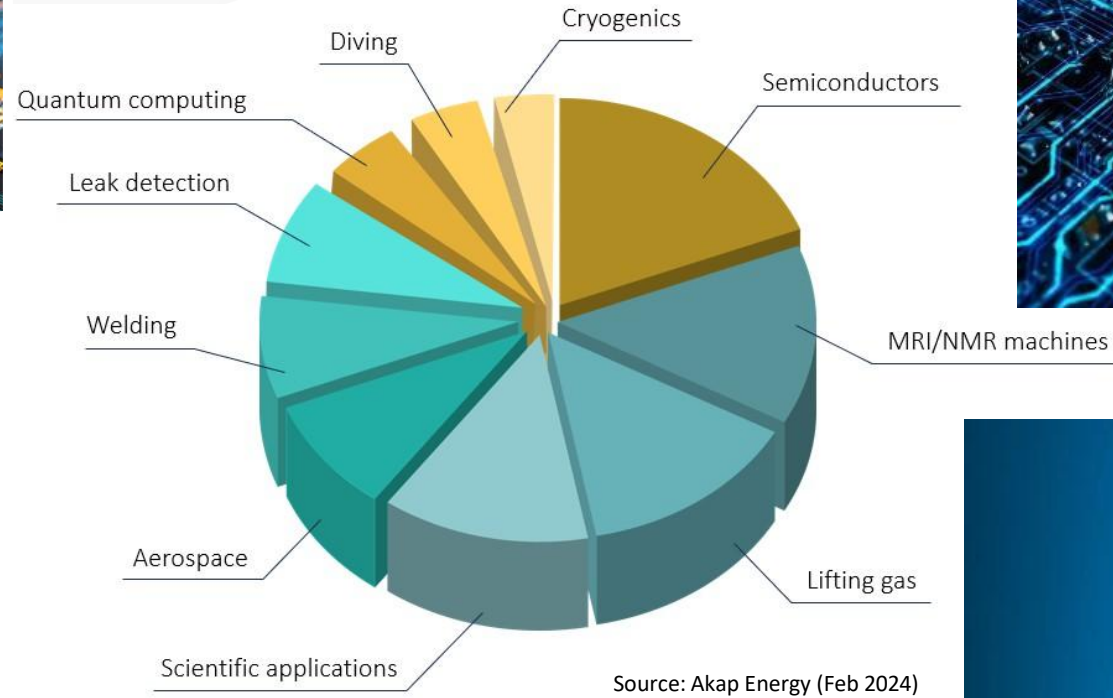
Board and Management that have a track record and experience that translates into shareholder value...



So, what is Helium
and what's it used for?



Helium – What's it used for?



Helium is a critical resource for the 21st Century

Global Helium supply and demand



The world keeps running out of helium. There is now a race to prepare for the next shortage

1 April 2025 **BBC**

Share Save

Callum Bains



Liquid helium is used to cool the superconducting magnets at facilities such as the Large Hadron Collider (Credit: Alamy)

AKAP ENERGY 4th July 2025

US Semiconductor Tax Boost Signals Rising Helium Demand

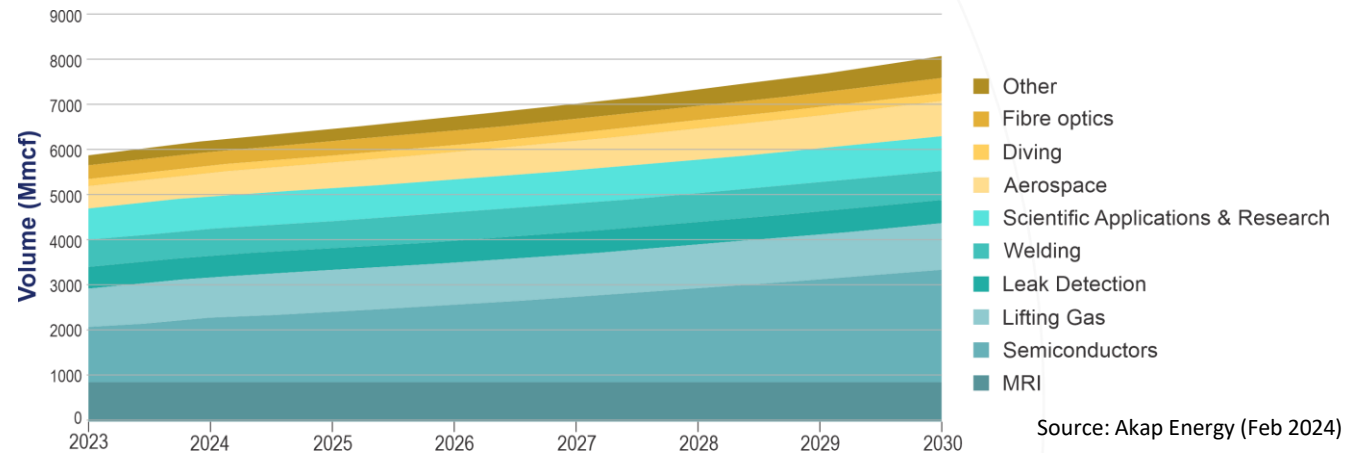
The US has increased its semiconductor manufacturing tax credit from 25% to 35% under a new budget bill, aiming to accelerate domestic chip production.

AKAP ENERGY 7th July 2025

Helium's Role in the AI Surge and Energy Transition

Helium is emerging as a critical enabler across converging megatrends - AI, energy resilience, and decarbonisation.

Current and Projected Helium Demand



- Current demand growth of around 5-6% and likely to double by 2035
- Total market expected to grow from 6.5BCF to just over 8BCF in 2030

Helium is critical for our hi-tech world...and conservatively 50 to over 100 times more valuable than natural gas

Helium demand to double by 2035, tracking chip production boom, report says **Reuters**

By Reuters

September 9, 2024 11:10 PM GMT+10 · Updated September 9, 2024



South African Assets



South African Assets – Free State



- Five permit areas totalling 395,890 acres in the Free State South Africa

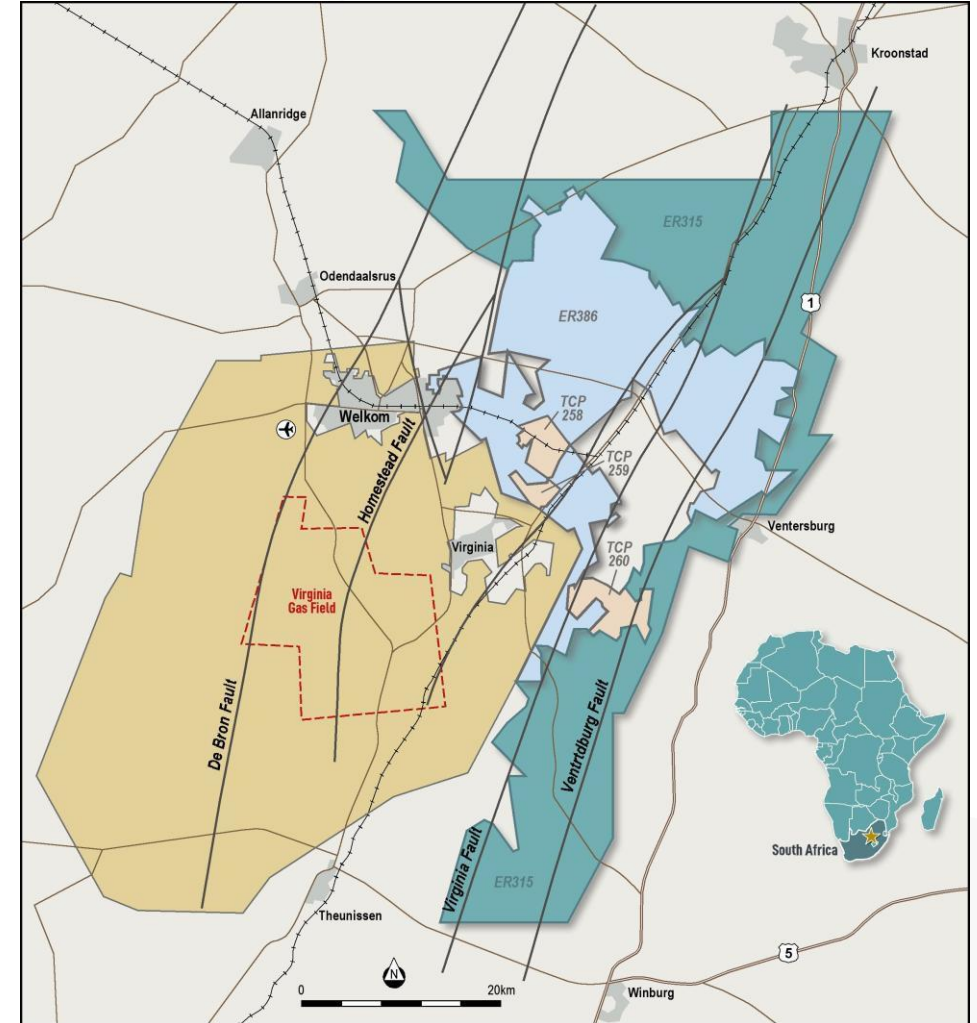


- A unique geological history 2 billion years in the making has created a truly exceptional opportunity
- The end result is a world class helium and biogenic methane province with **evidence of unrepresented gas regeneration and recharge**
- **Independently certified 2C Contingent Resource and 2P Reserve for both helium and methane**
- Adjacent to ASX Listed Renergen which has an operational cryogenic helium and LNG plant (~20km or 12.4miles to west)

Renergen and ASP Isotopes Merger Creates Critical Materials Powerhouse 

BY JOHN ZADEH ON MAY 21, 2025

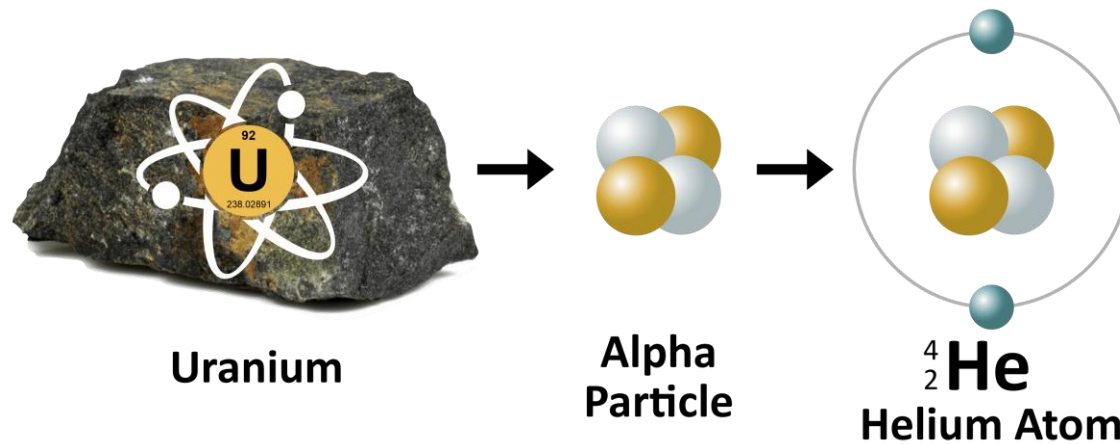
Excellent results allowed Production Right application to be lodged 12 months AHEAD of schedule and UNDER budget



Map of D3 Energy current acreage and application areas (100% D3 Energy)

There's Unique and then there's...

- The worlds largest (300km wide) and oldest meteor impact 2 billion years ago created the Vredefort Crater in the northern Free State, and **concentrated** uranium already prevalent in the magmatic rich rocks in this region into certain impact structures
- Radioactive decay of Uranium creates Alpha particles which become helium in the earths crust
- **Extensive deep faulting is now acting as a conduit for helium and biogenic methane which is continually generated from these rocks/structures at depth, to the surface, where it can be recovered from shallow very low-cost wells**



Partial remnants of the Vredefort impact crater in the Free State

Helium is ONLY generated by natural radioactive decay of Uranium and Thorium



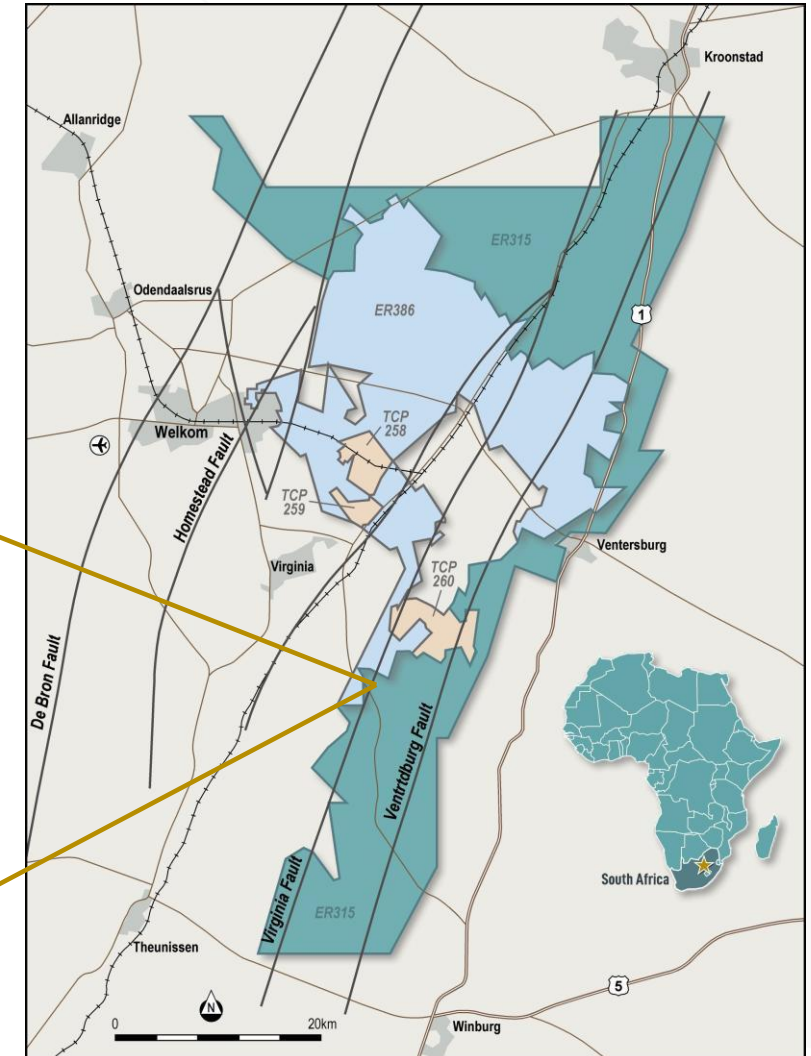
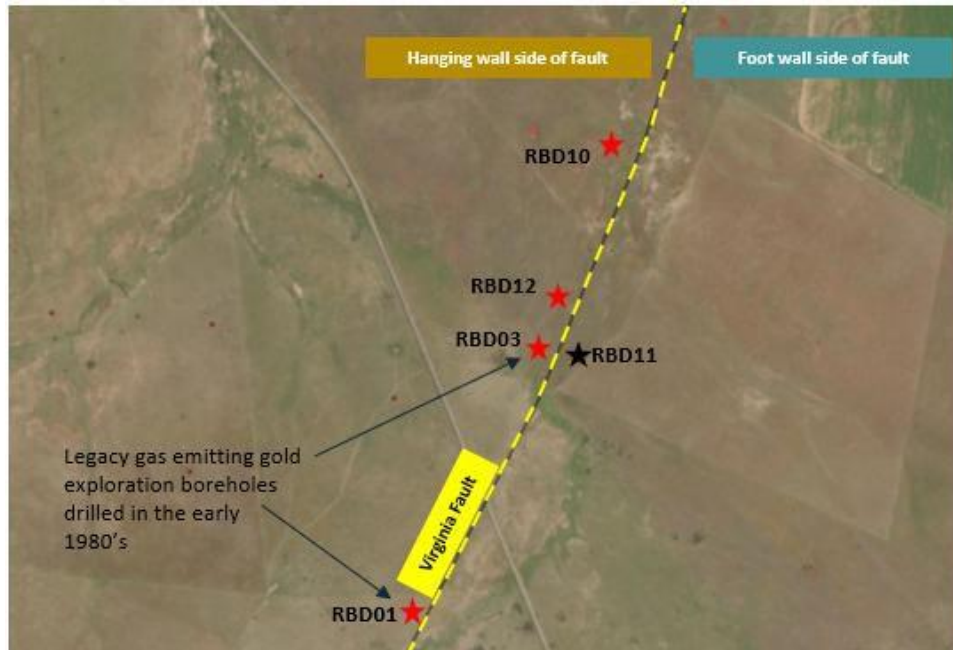
Exploration Right 315 (ER315)



ER315 – Excellent initial results



- Measured helium concentrations of **4.7% to 6.2%** confirm world class potential – *helium concentrations of less than 1% commercial elsewhere*
- Well's **free flow** gas to surface – negligible pressure, no produced water, no downhole equipment...NO ISSUES!
- **Legacy boreholes (RBD01 & RBD03) have potentially been producing gas since the early 1980's**



Map of D3 Energy current acreage and application areas (100% D3 Energy)

Extensive deep-seated faulting and continual regeneration are the KEY

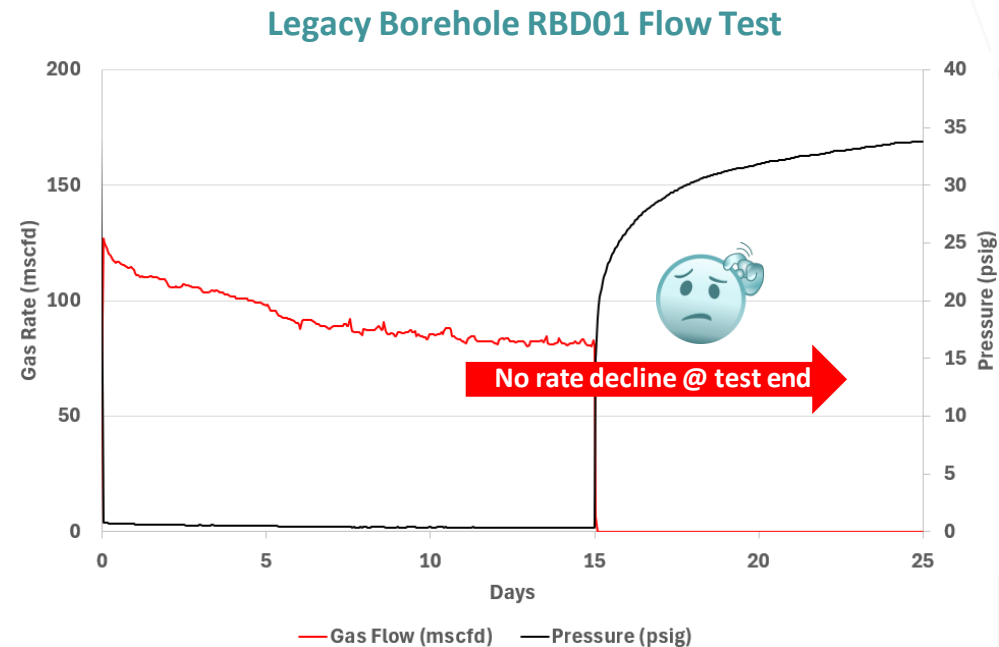
ER315 – Flow test results



- Excellent flow rates measured in new and legacy gold exploration boreholes
- Peak gas rate for **RBD10** of **310msfcd**
- Measured permeability and interference between wells in all tests indicates very good reservoir quality and connectivity
- **Legacy boreholes that have been flowing for over 40 years have down hole obstructions that are likely to be inhibiting gas flow**



Drink bottle recovered from RBD01 during flow test

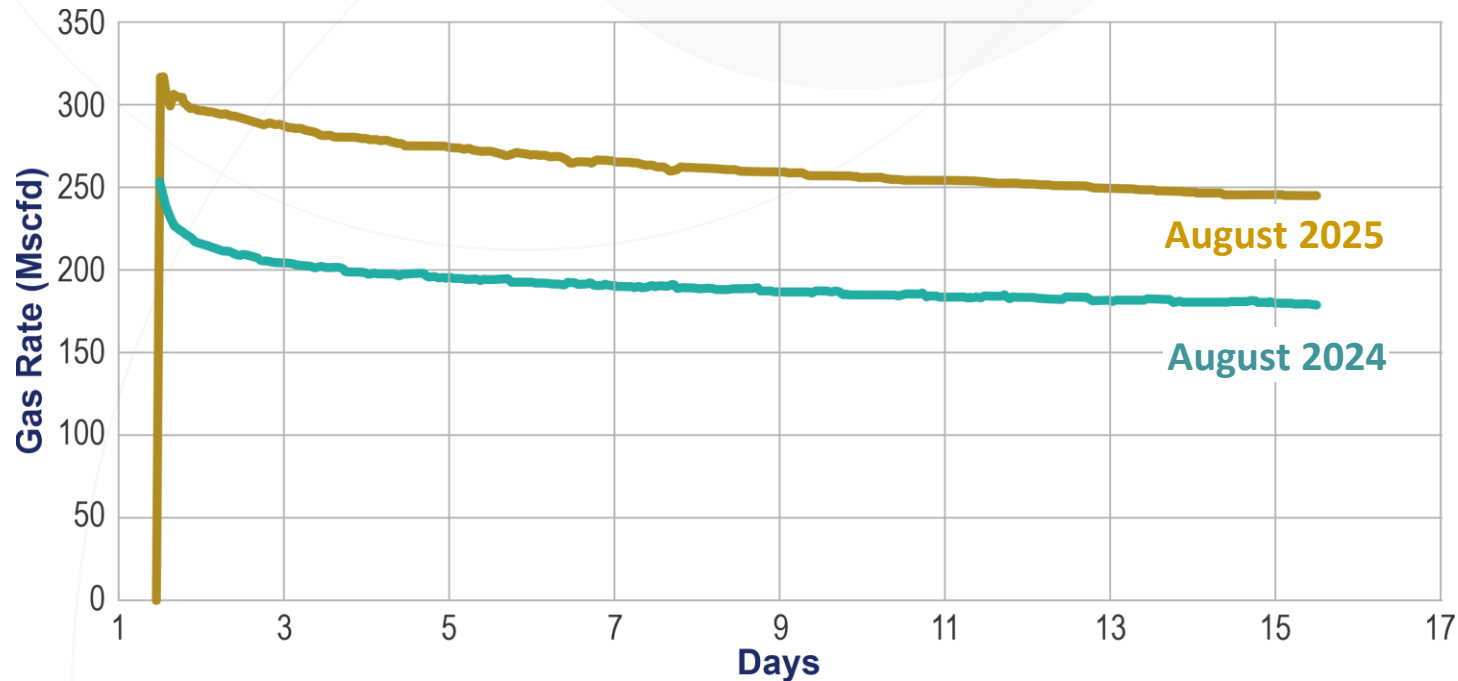


Conventional wells show a continual decline due to depletion NOT evident in ER315 where we see the OPPOSITE

ER315 – The Enigma that is a Conundrum that is...



RBD10 Production Testing

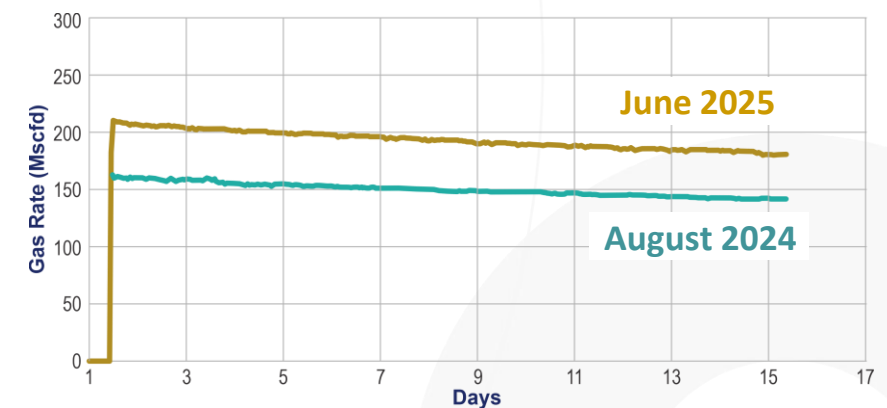


- Retesting confirms the truly UNIQUE characteristics of this reservoir
- RBD03 & RBD10 measured an incredible 32% & 38% respective increase in flow rate after retesting following a 12-month shut in
- Higher pressure and flow rates can only imply **continual recharge of helium and biogenic methane at depth**

- The fact that RBD03 which has been flowing continuously over the last 40 years before being recently shut in exhibits an almost identical retest response to RBD10 drilled last year, supports the notion of a ubiquitous and extensive reservoir and recharge system

The result of re-testing more than 12 months apart is the paradox of **HIGHER NOT LOWER** reservoir pressure and production rates

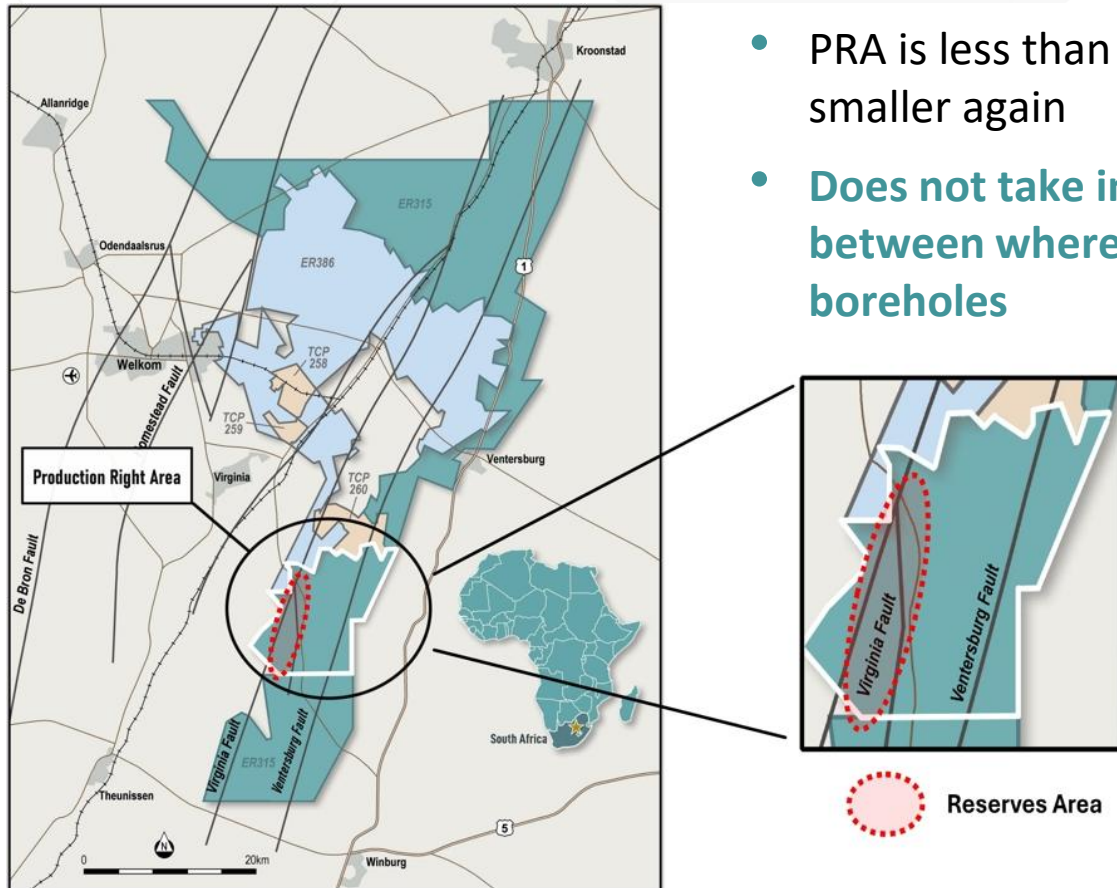
RBD03 Production Testing



ER315 – Maiden Reserve Certification



- Reserves ONLY for Production Right application (PRA) area
- PRA is less than 9% of total area of all permits and reserve area is significantly smaller again
- Does not take into account the Ventersberg Fault or any additional faults in between where gas is currently flowing from legacy gold exploration boreholes



| Reserve (BCF) | 1P | 2P | 3P |
|---------------------|-------|-------|-------|
| Gross Reserve | 7.21 | 14.43 | 22.97 |
| Net Methane Reserve | 5.45 | 10.91 | 17.36 |
| Net Helium Reserve | 0.353 | 0.706 | 1.124 |

| Contingent Resource (BCF) | 1C | 2C | 3C |
|---------------------------|--------|--------|--------|
| Recoverable Gas Resource | 329.44 | 533.02 | 825.07 |
| Recoverable Methane | 285.64 | 462.16 | 724.05 |
| Recoverable Helium | 13.399 | 21.637 | 33.893 |

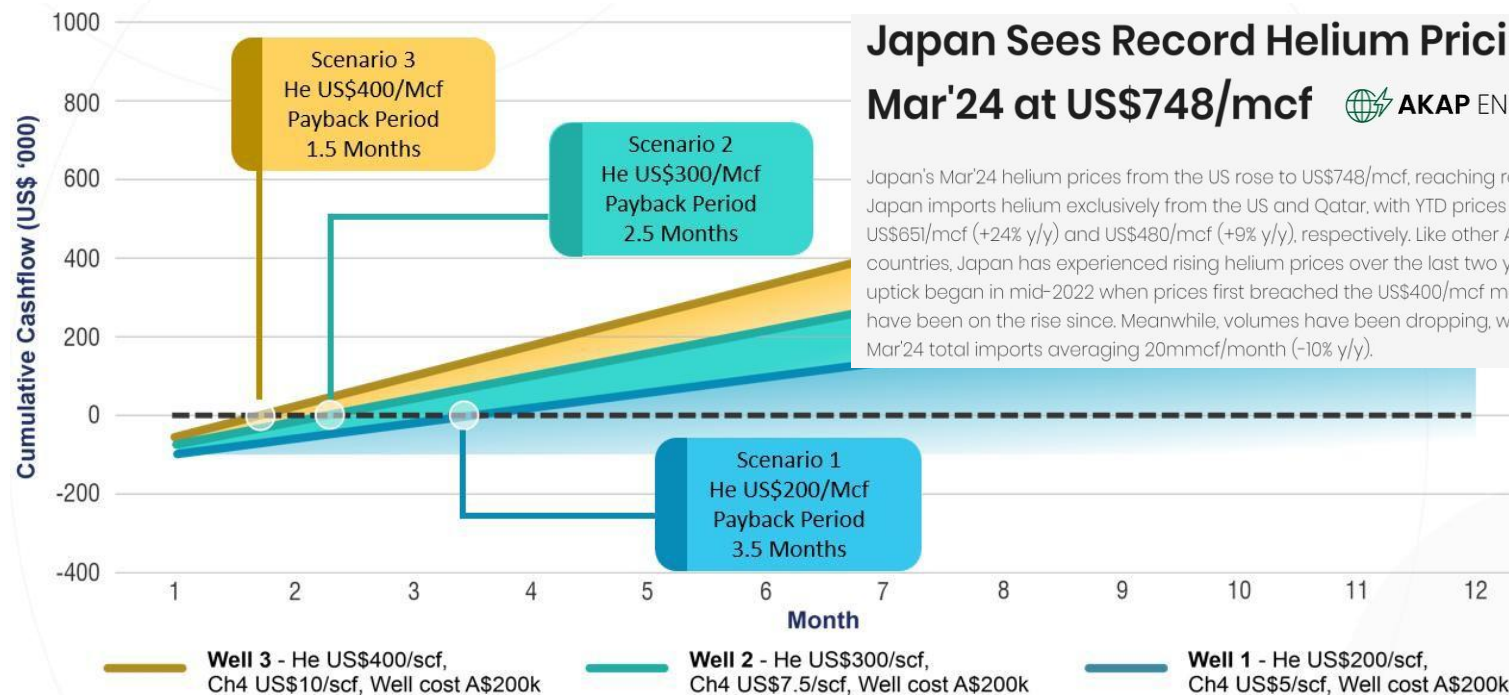
Reserves are CONSERVATIVE as they only cover a very small area of ~3% of total acreage under tenure or application

Reserve & Contingent Resource volumes are based on independent evaluations reports of ER315 prepared by Sproule. Refer to Compliance Statement (page 2 of Presentation) for further details

Low cost – high return wells

- High helium concentrations at current gas rates = **high potential well profitability**
- Methane is a valuable commodity in its own right in energy starved South Africa
- Wellhead (no processing) payback periods of months not years!

Bloemskraal 100msfd (4.4% helium) wellhead payback period at various helium & methane prices



In development scenario there is **NO** surface equipment

- No pumps or downhole equipment - no workovers - **NO COST**
- Very low pressures - **LOW COST**
- No surface equipment - **LOW COST**
- Low pressure gathering system and central offtake or processing facility - **LOW COST**

Significantly lower wells costs in a development scenario - one of the lower if not LOWEST cost pure helium plays anywhere



South Australian Assets



Australian Assets – “Conventional” Helium & Hydrogen

Arckaringa Basin – PEL 121 & 122 (5,865 km² /1,450,000 acres)

Source

- World’s largest Uranium deposit at Olympic Dam “next door”
- Mapped basement faults are ideal for serpentinization and hydrogen production



Reservoir

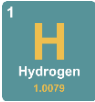
- Heavitree Sandstone is an Ideal reservoir and reaches over 200m thickness in other time equivalent basins



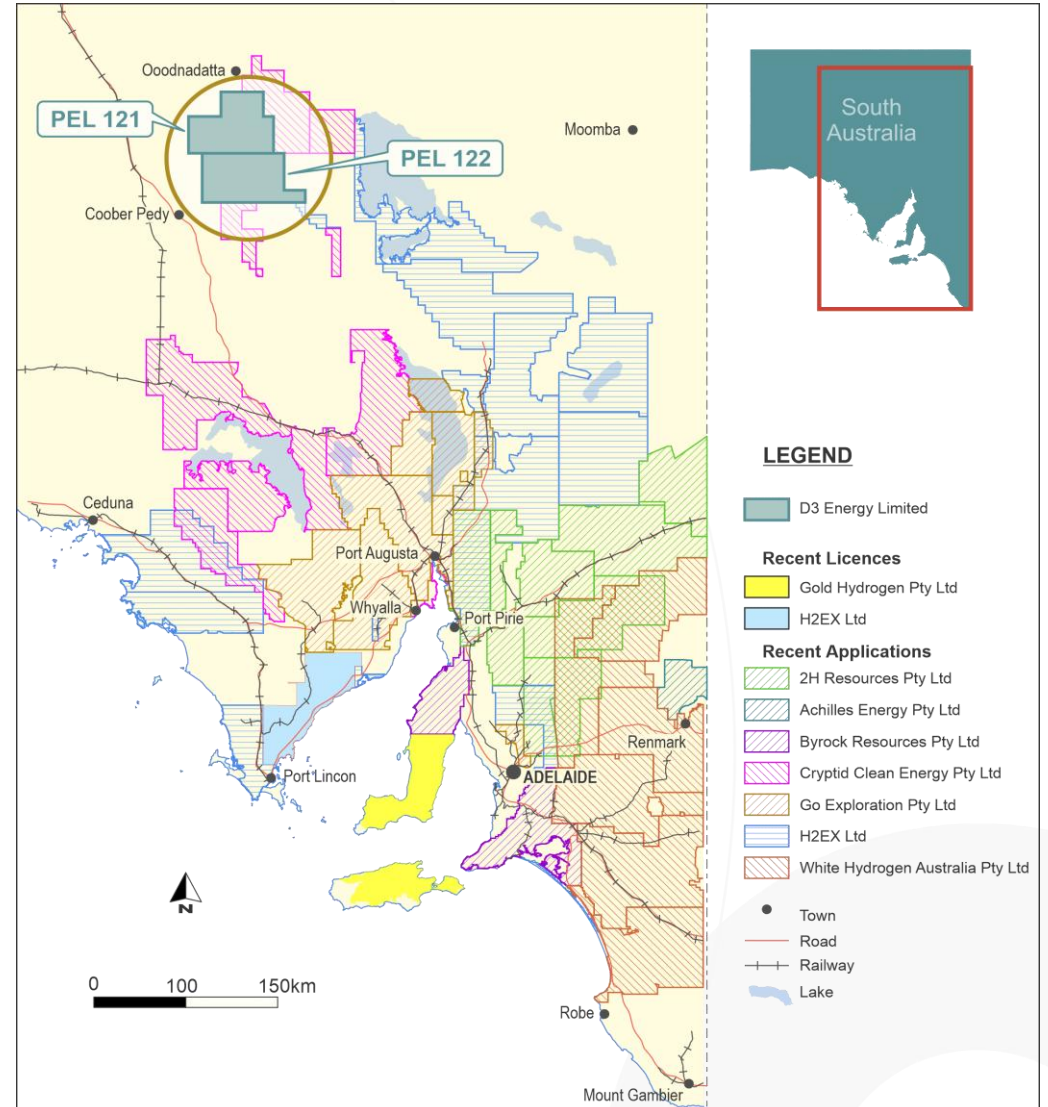
Seal

- Mapped Tonian evaporite (salt) which is a proven seal is present in PEL121 & PEL122



Only 2 wells have been drilled below salt in analogous Amadeus Basin, and BOTH recovered helium to surface with  also produced at Mt Kitty-1

More than a Trillion Cubic Feet (TCF) of in-place gas potential



PEL121 – Drill Ready Prospect

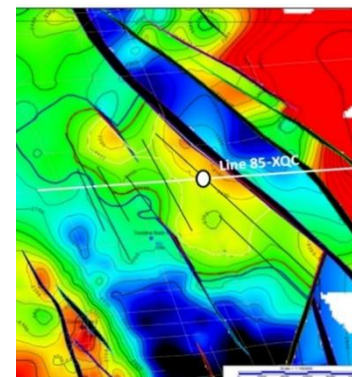
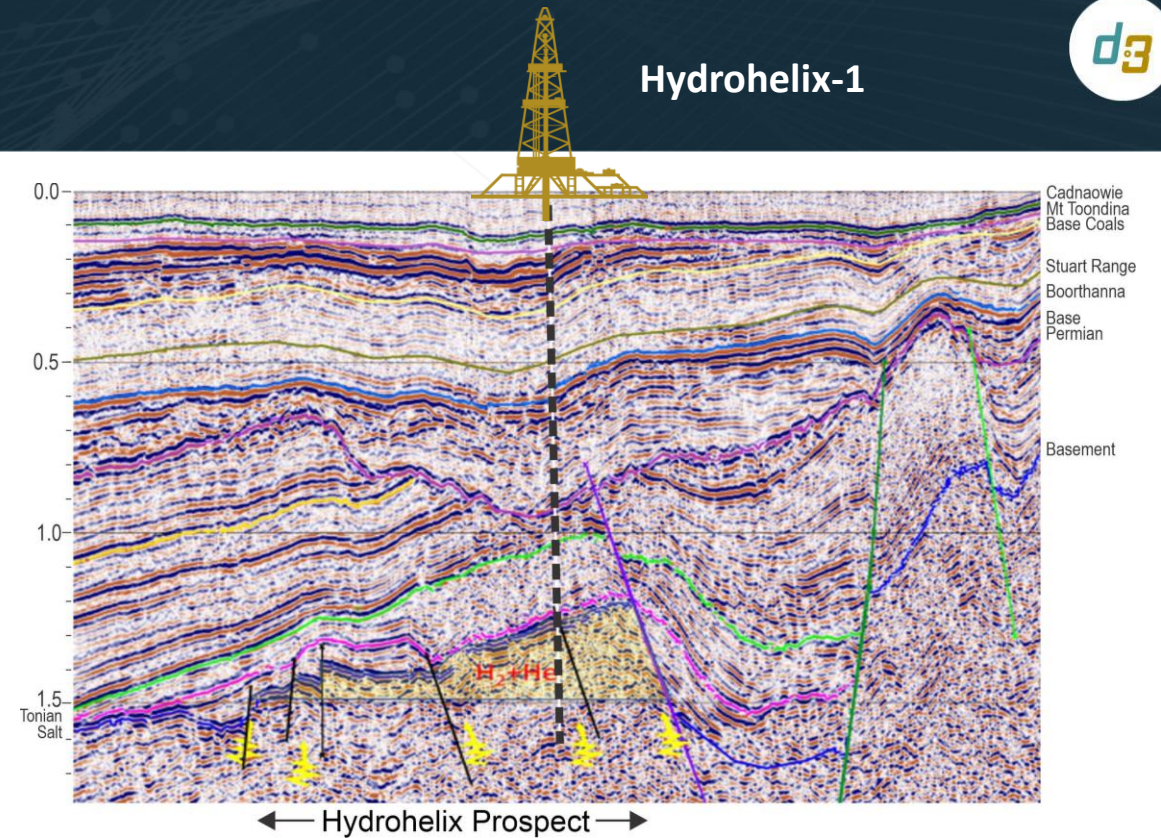


- Analogous Mt Kitty-1 measured **9% Helium and 11% Hydrogen**
- Previous wells in Arckaringa have **NOT** drilled below salt
- To date **2 prospects and 9 leads** have been identified on available seismic data



Work is ongoing to convert high grade leads into prospects and mature PEL 122

Hydrohelix-1



Hydrohelix - Line 85-XQC

The Hydrohelix (HL) prospect shares many similarities with Mt Kitty:

- 1) They are at a similar structural depth to basement
- 2) They have a similar thickness of evaporites (salt)
- 3) They both appear heavily faulted (HL more so)
- 4) Both have structural closure controlled by faults
- 5) **Hydrohelix is much bigger at 148km²**

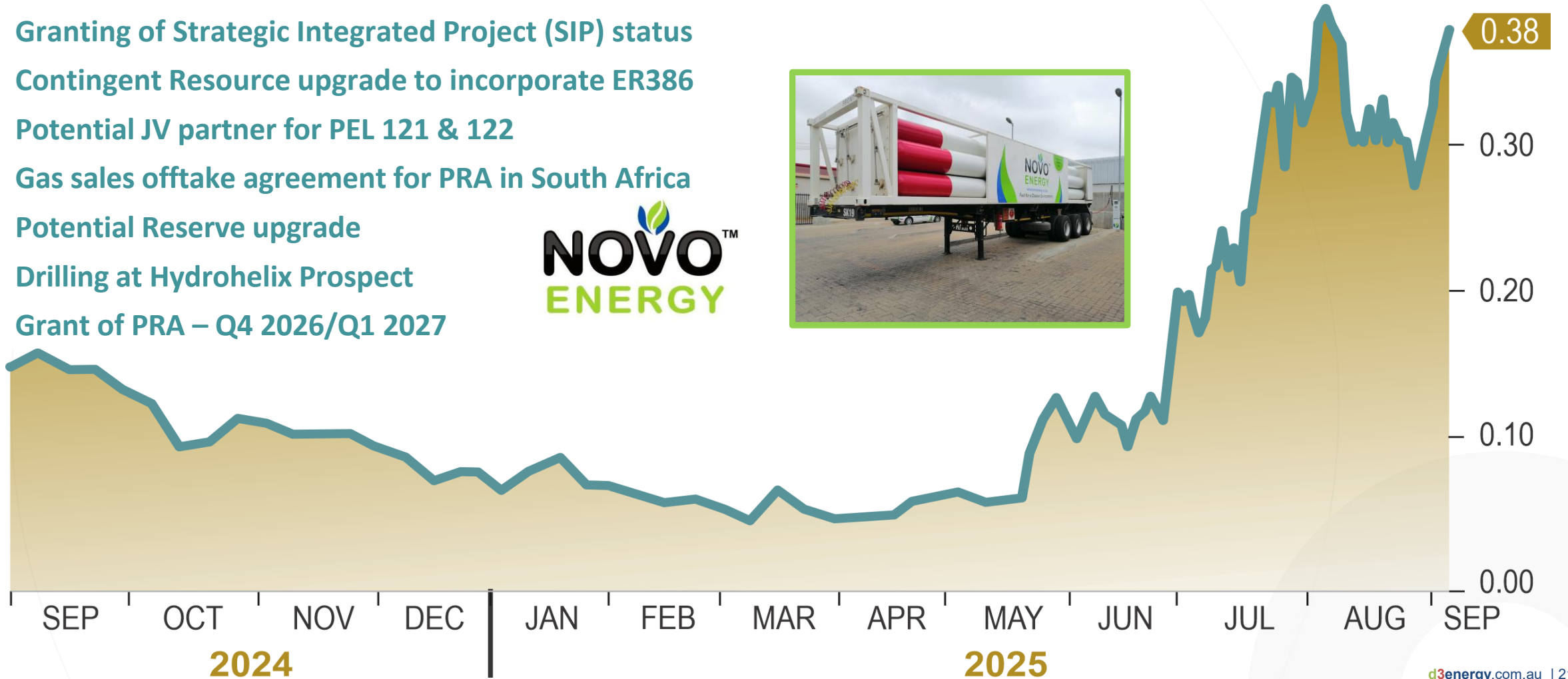


Catalysts...



The next 12 months?

- Submission and acceptance of Production Right application (PRA) ✓
- Prospective Resource for PEL 121 - Hydrohelix Prospect
- Granting of Strategic Integrated Project (SIP) status
- Contingent Resource upgrade to incorporate ER386
- Potential JV partner for PEL 121 & 122
- Gas sales offtake agreement for PRA in South Africa
- Potential Reserve upgrade
- Drilling at Hydrohelix Prospect
- Grant of PRA – Q4 2026/Q1 2027





<https://d3energy.com.au/wp-content/uploads/2025/09/D3-Energy.mp4>

THANK YOU...



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