



EUROPEAN FOCUSSED
ENERGY
PRODUCER & EXPLORER

Company Presentation

RIU Good Oil & Gas Conference - Perth Westin Hotel
Presented by: Ian Tchacos - Executive Chairman
On 10 September 2025

ASX:ADX

DISCLAIMER (CAUTIONARY STATEMENT)

IMPORTANT NOTICE:

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Pursuant to the requirements of the ASX Listing Rule 5.41 and 5.43 the technical and Prospective Resources information relating to Austria and Italy contained in this presentation has been reviewed by Paul Fink as part of the due diligence process on behalf of ADX. Mr. Fink is Technical Director of ADX Energy Ltd is a qualified geophysicist with 30 years of technical, commercial and management experience in exploration for, appraisal and development of oil and gas resources. Mr. Fink is a member of the EAGE (European Association of Geoscientists & Engineers) and FIDIC (Federation of Consulting Engineers). ADX confirms that it is not aware of any new information or data that may materially affect the information included in the relevant market announcements for reserves or resources and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

Independent audit of developed reserves have been completed for ADX’ Zistersdorf and Gaiselberg fields (“Fields”) in the Vienna basin and Anshof in Upper Austria (Austria) by RISC Advisory Pty Ltd (“RISC”). RISC conducted an independent audit of ADX’ Fields evaluations, including production forecasts, cost estimates and project economics. Production from existing wells is classified as Developed Producing. Production from planned recompletion of existing wells to new intervals is classified as Developed Non-Producing. RISC is an independent advisory firm offering the highest level of technical and commercial advice to a broad range of clients in the energy industries worldwide. RISC has offices in London, Perth, Brisbane and South-East Asia and has completed assignments in more than 90 countries for over 500 clients and has grown to become an international energy advisor of choice.

PRMS RESERVES CLASSIFICATIONS USED IN THIS PRESENTATION:

Developed Reserves are quantities expected to be recovered from existing wells and facilities.

Developed Producing Reserves are expected to be recovered from completion intervals that are open and producing at the time of the estimate.

Developed Non-Producing Reserves include shut-in and behind-pipe reserves with minor costs to access.

Undeveloped Reserves are quantities expected to be recovered through future significant investments.

A. **Proved Reserves (1P)** are those quantities of Petroleum that by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable from known reservoirs and under defined technical and commercial conditions. If deterministic methods are used, the term “reasonable certainty” is intended to express a high degree of confidence that the quantities will be recovered. If probabilistic methods are used, there should be at least a 90% probability that the quantities actually recovered will be equal or exceed the estimate.

B. **Probable Reserves** are those additional Reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than Possible Reserves. It is equally likely that actual remaining quantities recovered will be greater than or less than the sum of the estimated Proved plus Probable Reserves (2P). In this context, when probabilistic methods are used, there should be at least a 50% probability that the actual quantities recovered will equal or exceed the 2P estimate.

C. **Possible Reserves** are those additional Reserves that analysis of geoscience and engineering data suggest are less likely to be recoverable than Probable Reserves. The total quantities ultimately recovered from the project have a low probability to exceed the sum of Proved plus Probable plus Possible (3P) Reserves, which is equivalent to the high-estimate scenario. When probabilistic methods are used, there should be at least a 10% probability that the actual quantities recovered will equal or exceed the 3P estimate. Possible Reserves that are located outside the 2P area (not upside quantities to the 2P scenario) may exist only when the commercial and technical maturity criteria have been met (that incorporate the Possible development scope). Standalone Possible Reserves must reference a commercial 2P project.

PROSPECTIVE RESOURCE CLASSIFICATIONS USED IN THIS PRESENTATION:

Prospective Resources are those estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further explorations appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

P(90) Estimate or Low Estimate: means at least a 90% probability that the quantities actually recovered will equal or exceed the estimate.

P(50) Estimate or Best Estimate: means At least a 50% probability that the quantities actually recovered will equal or exceed the estimate.

P(10) Estimate or High Estimate: means At least a 10% probability that the quantities actually recovered will equal or exceed the estimate.

OIL AND GAS CONVERSIONS

BOE means barrels of oil equivalent. Bcfe means billion of cubic feet of gas equivalent. Gas to oil conversion used in this presentation: 6 Mcf of gas = 1 barrel of oil. Mcf means thousand cubic feet of gas

INVESTMENT PROPOSITION AND OPERATING STRATEGY

A COMPELLING PORTFOLIO: *STABLE PRODUCTION, LOW-RISK IMMEDIATE GROWTH AND HIGH IMPACT EXPLORATION*

<p>Austrian Long Term Production</p> <p>303 BOEPD ¹</p>	<p>Austrian Exploration Portfolio</p> <p>374 BCF Gas 31 MMBBL Oil ²</p>	<p>New Italian Growth Portfolio</p> <p>369 BCF Gas ³</p>	<p>Value Adding Renewable Projects</p> <p>Solar & Geothermal</p>	<p>Operating Capability </p> <p>Generate, Explore & Develop</p>	<p>Multiple Farmouts </p> <p>Accelerate programs & reduce risk</p>
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CAUTIONARY STATEMENT: Prospective Resources are those estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further explorations appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

¹ Quarter 2 2025 average Austrian net production. ² Prospective Resources reporting date update 27.8.2025 (refer slide 17). ³ Prospective Resources reporting date update 30.8.2022

“Stable production, boots on the ground and an asset rich portfolio providing multiple opportunities for growth”

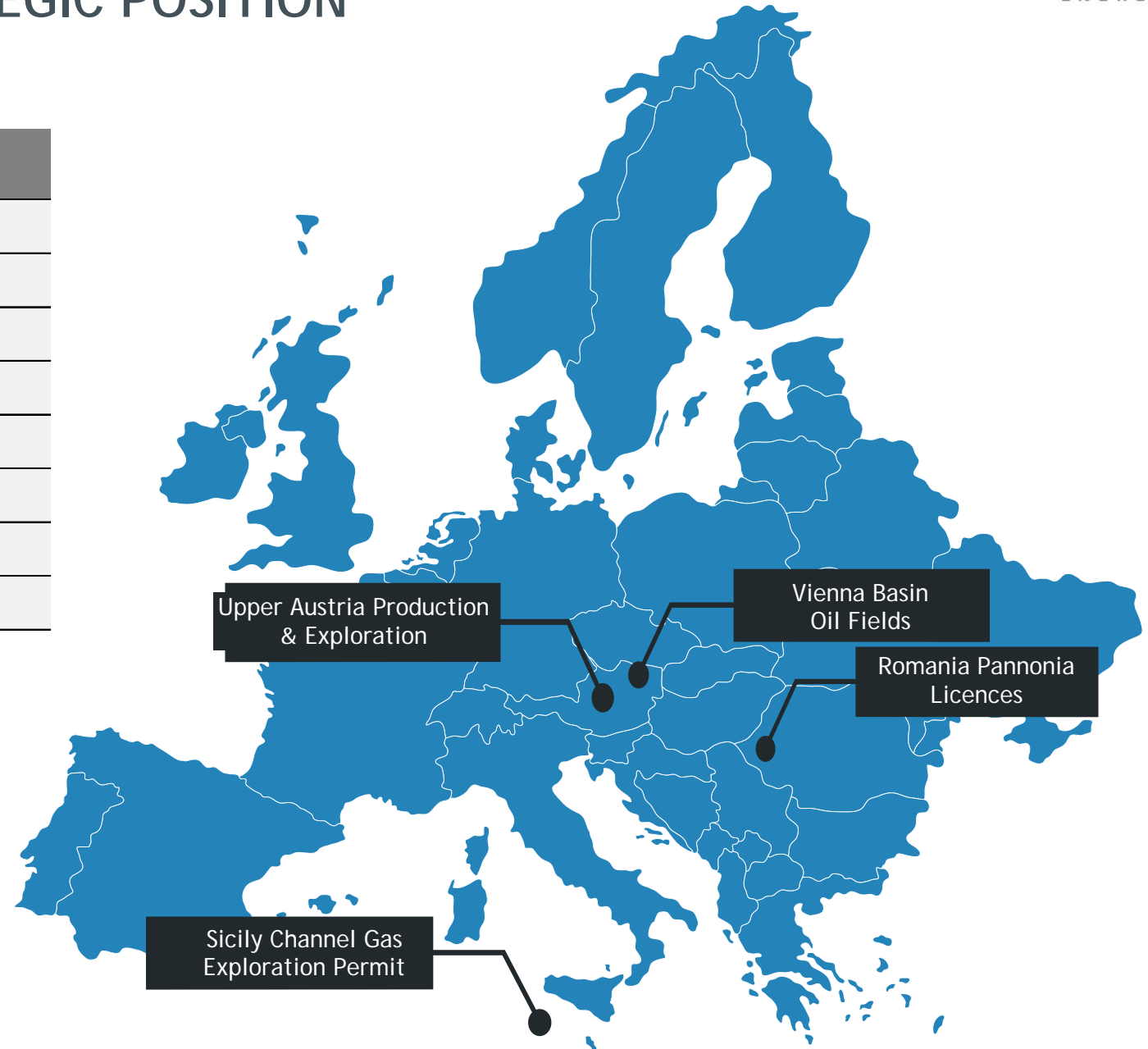


Capital Structure

Ticker	ASX: ADX FRA: GHU
Share Price (at 25 August 2025)	A\$0.031
Number of shares	584m
Number of options	94m
Market capitalisation	A\$18.1M
Cash (unrestricted) at 30 June 2025	A\$4.8M
Debt	A\$1.3M
Enterprise value	A\$14.6M
Number of shareholders	1,936

Strategic European Presence

- Operating in Tier 1 jurisdictions: *Austria, Italy, and Romania*
- Extensive Well and Seismic Data Base
- Exposure to Brent oil and premium European gas markets
- Excellent access to established energy infrastructure



RECENT ACTIVITIES AND RESULTS

SUMMARY OF RESULTS - Q2 2025			
	Current Quarter	Previous Quarter	% age Change
Net Production Rate (BOEPD)	303	246	+23%
Average Oil Price Brent (US\$/bbl)	US\$67.82	US\$75.66	- 10%
Sales Revenue	A\$ 2.6 million ¹	A\$ 2.5 million	+4%
Cash Unrestricted	A\$ 4.8 million ^{1, 2}	A\$ 6.7 million ²	-28%

¹ Includes only 2 months of sales - excludes payment of A\$ 0.7 million received on 1 July 2025

² Excludes restricted funds secured for bonds and guarantees totalling A\$ 1.2 million

Recent Activities

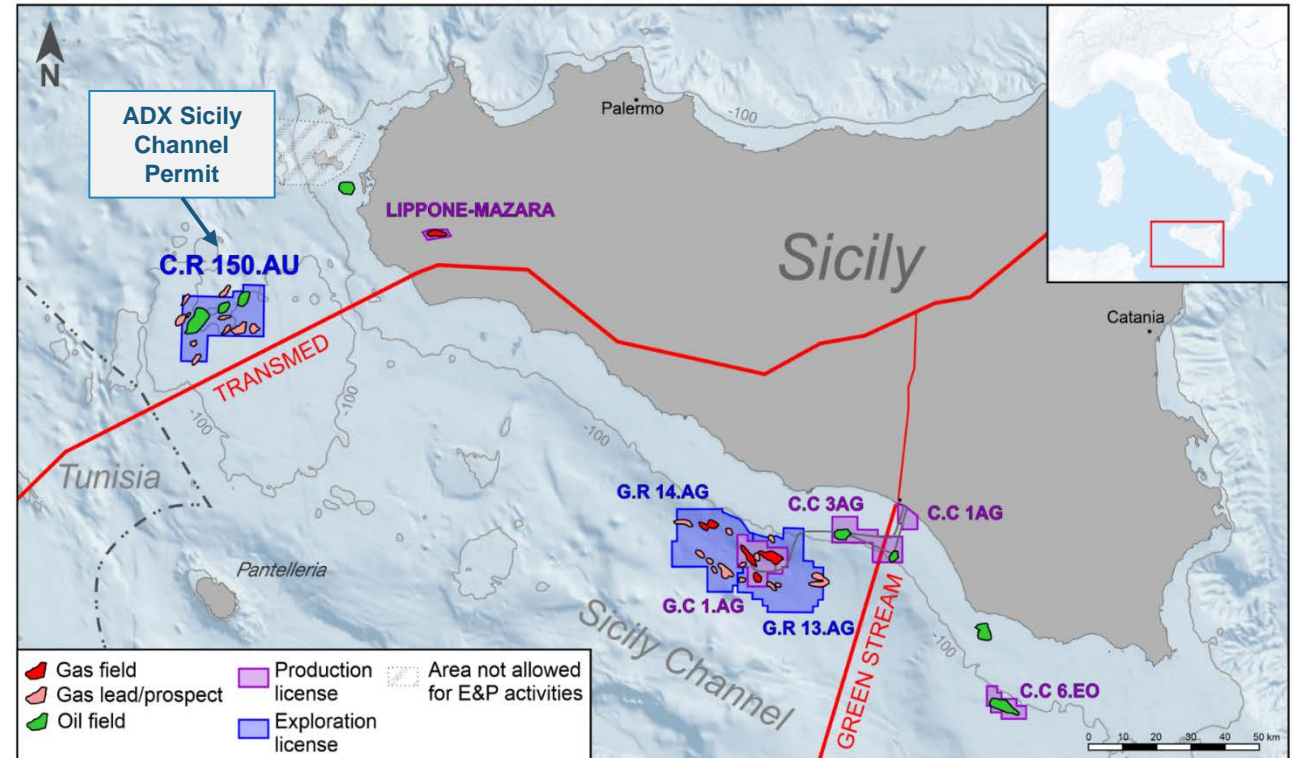
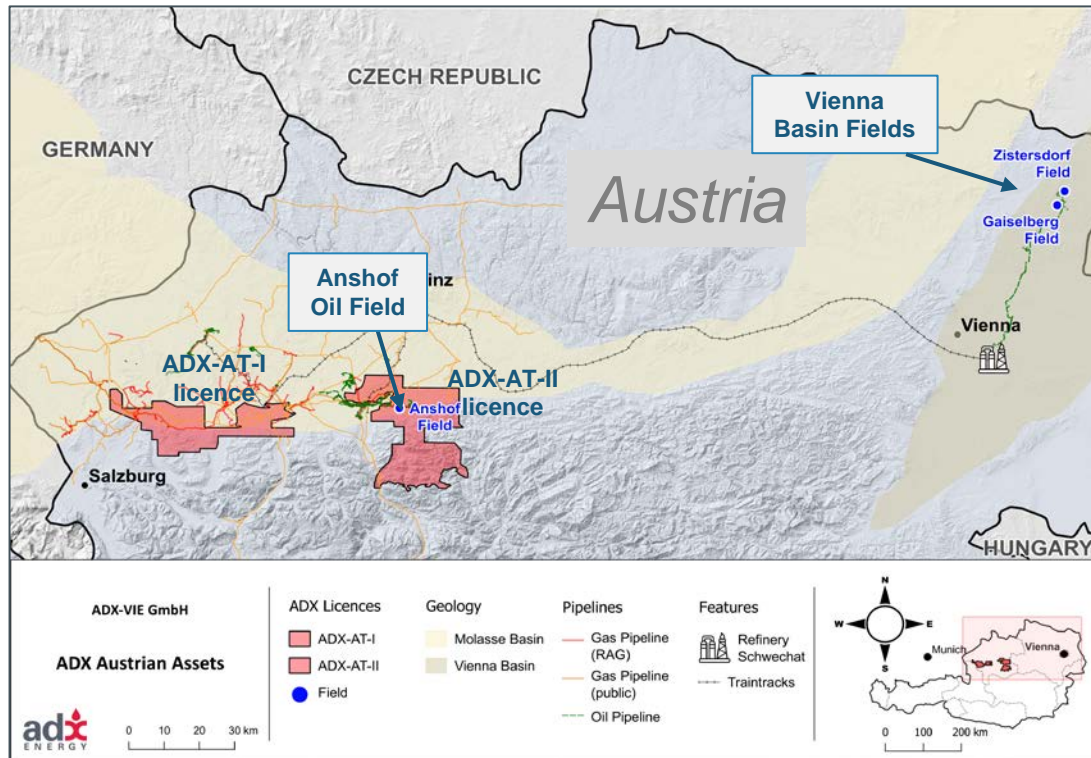
- Permitting and drill sites for three shallow gas wells in Upper Austria
- Purchased an additional 20% economic interest in Anshof Field Area
- Welchau-1 testing remains on hold due to environmental objection
- Sicily Channel Gas Exploration Permit Award
- Upper Austria Prospect Inventory Update



FAVOURABLE OPERATING POSITIONS IN AUSTRIA AND ITALY

"Highly prospective, Short exploration time-lines; high value hydrocarbons and rapid development cycles"

- ✓ **Infrastructure Access** excellent for oil and gas in **Austria**; excellent for gas in **Italy's Sicily Channel**
- ✓ **Energy Demand** high demand for both gas and oil, with heavy reliance on gas and oil imports in **Austria and Italy** - gas price at approx. EUR 33.3 per MWh (US\$11.7 per MCF) 3.9 times higher than in the USA
- ✓ **Data Availability** 3,500 Km² 3D seismic plus basin wide well data base in **Upper Austria**; high quality 2D data set and well data from historic oil exploration in permit in **Sicily Channel**
- ✓ **Operating Environment** pro-development, rapid permitting, ADX only 3rd operator in **Austria**; pro-development centre right government, strong focus on gas and very low royalty rates (10%) in **Italy**



ASSET PRIORITIES

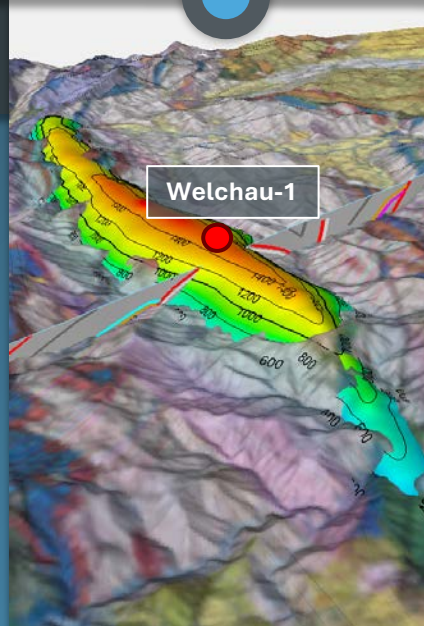
FOCUS ON BUILDING CASHFLOW AND GROWTH: *SHALLOW GAS, NEAR FIELD OIL & HIGH IMPACT EXPLORATION AT WELCHAU AND SICILY CHANNEL.*

Austrian Oil & Gas Production



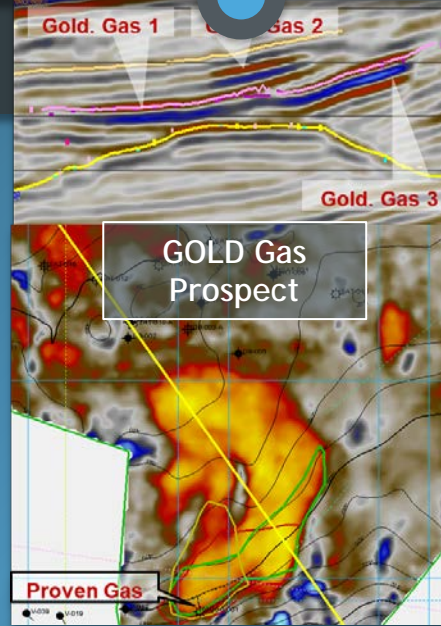
Maintain steady production at Vienna Basin Fields and Anshof Oil Field in Upper Austria

Welchau-1 Discovery & Play development



Ongoing testing of hydrocarbon shows encountered over 450 metres

Upper Austria Shallow Gas Play



Multiple, new, drill-ready, low risk, shallow, low cost, gas prospects

Anshof Near Field Appraisal & Exploration



Multiple appraisal and exploration prospects which can be tied into 3,000 bpd production facility

Sicily Channel Award & Resources Update



Purchase additional seismic data, update gas prospect inventory and finalise independent report

AUSTRIAN PRODUCTION ASSETS

VIENNA BASIN FIELDS AND ANSHOF FIELD (UPPER AUSTRIA)

Vienna Basin Fields *(100% Economic Interest)*

- Low emission, low decline production delivering long term cash flow (approx. 240 boepd)
- Ownership of 13.7 hectares of land suitable for Solar Park - 65 Km from Vienna
- High value sweet crude oil, very favourable fiscal terms (no royalties)



Production operations at ADX Vienna Basin Fields

Multilayer field
suitable for H₂
storage

1.57 mmbbl
2P developed
reserves *Note 1*

Pipeline to
Vienna refinery
& gas pipeline

Anshof Oil Field *(70% Economic Interest)*

- Anshof-3 discovery well (2022) and Anshof-2A appraisal well (2024) on production (approx. 110 bopd)
- Production rate optimised to manage water cut
- 3,000 BPD permanent production, storage and offloading unit installed and commissioned in 2024
- High quality sweet crude oil sold at Brent equivalent oil price



Anshof Permanent Production Facility with 3,000 BPD Capacity

High quality
Eocene
reservoirs

Multiple near field
appraisal and
exploration targets

Transported via
truck and rail to
Vienna refinery

UPPER AUSTRIA EXPLORATION PROSPECT PORTFOLIO UPDATE

INCREASED EMPHASIS ON LOW-RISK GAS AND NEAR FIELD OIL

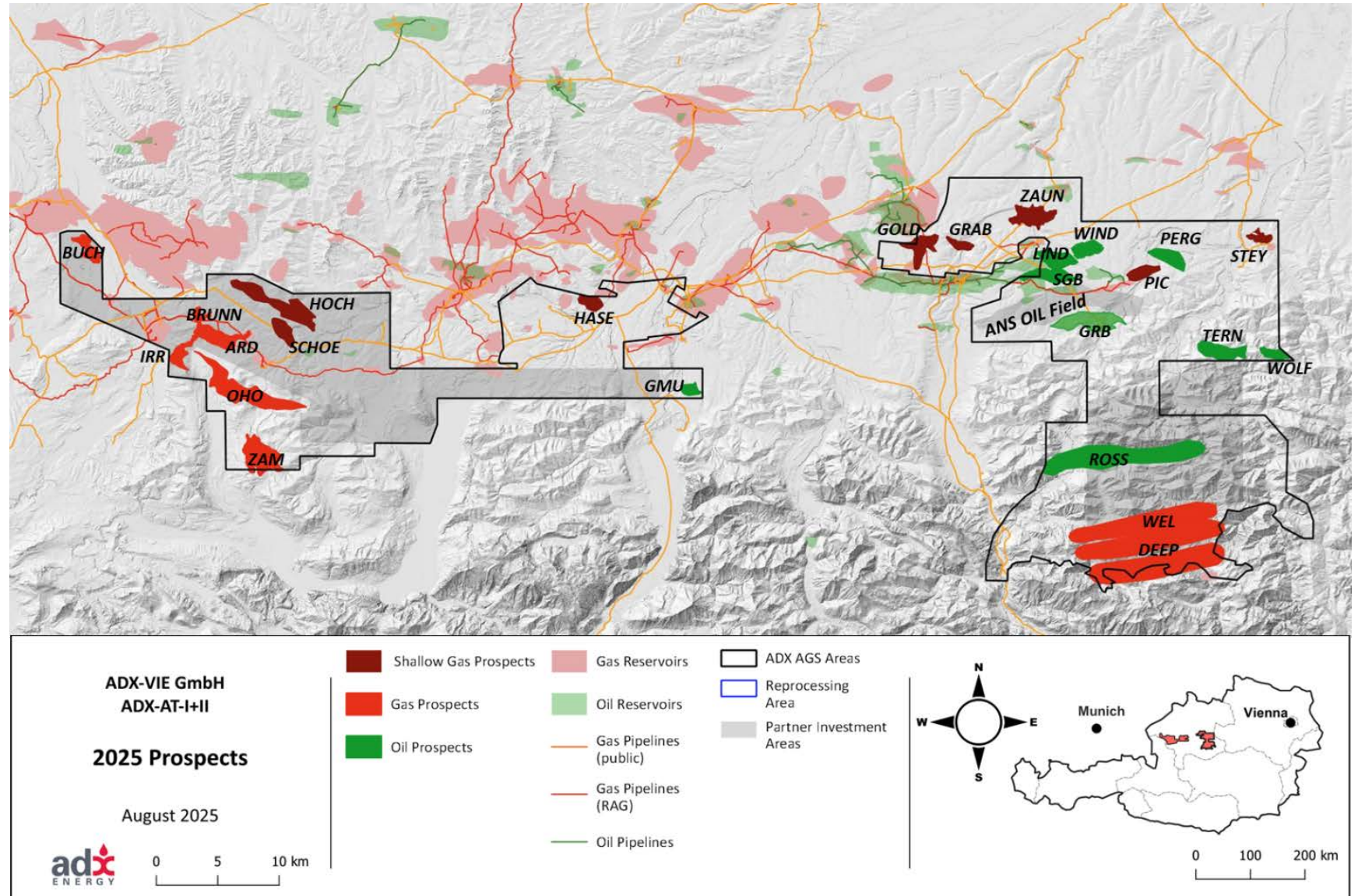
Multiple Growth Pathways in a high value market with excellent infrastructure access

- Quick to commercialise low risk Shallow Gas
- Anshof Near Field oil tie in opportunities (to 3000 BPD facility)
- High Impact Welchau Deep and Tertiary gas plays

Total aggregated mean prospective resource of **374 BCF** (Pmean, Net) of gas and **31 MBBL** (Pmean, Net) of oil ^{1,2}

¹ Refer to Cautionary Statement in slide 3 of this presentation

² Prospective Resources reporting date update 27.8.2025 - refer slide 17

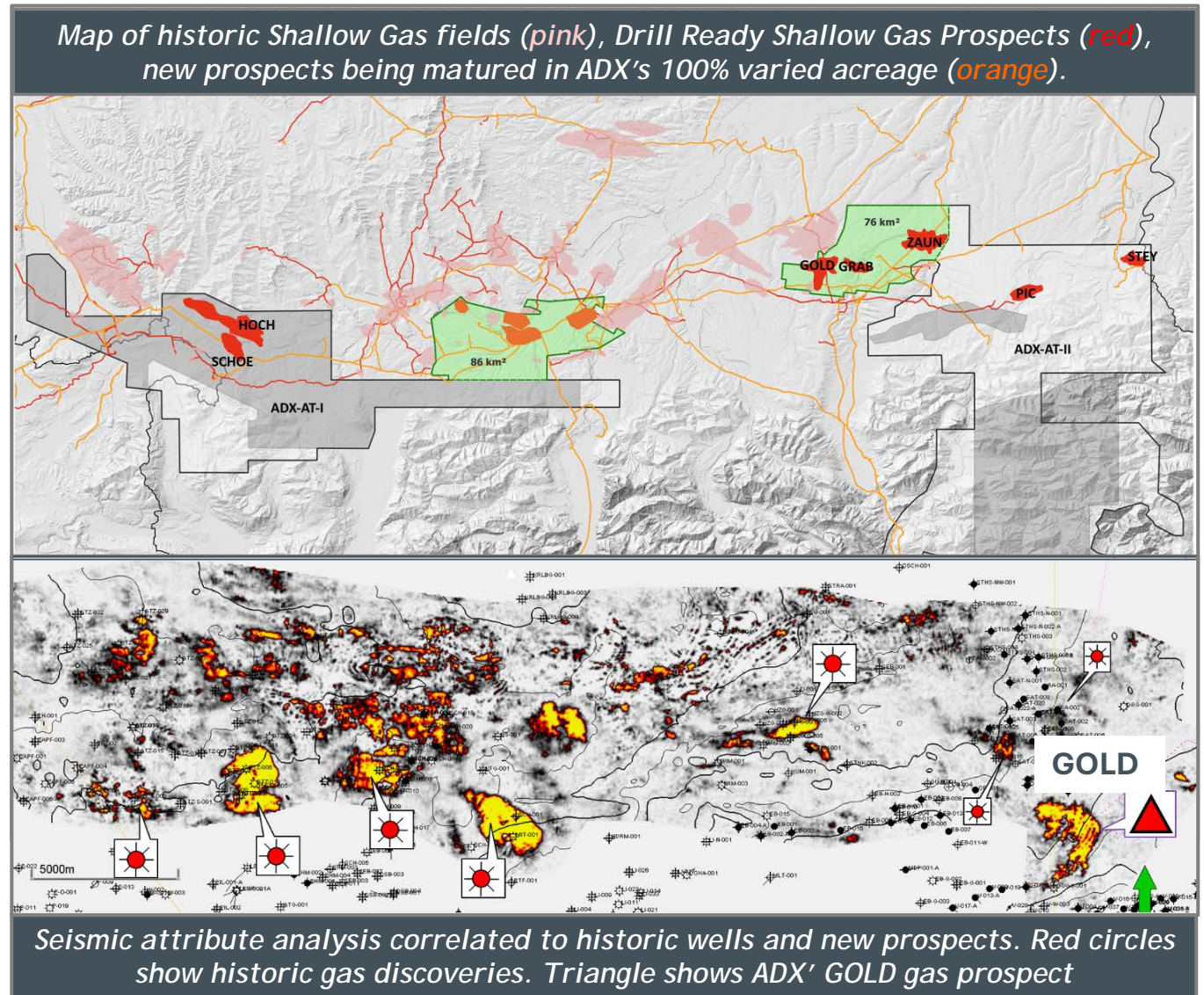


UPPER AUSTRIA SHALLOW GAS PLAY

MULTIPLE TARGETS IDENTIFIED IN DRILL READY, PROVEN PLAY

An extensive, valuable and repeatable play with multiple prospects identified to date in ADX 100% held acreage

- A proven play that has **produced 230 BCF** to date in basin
- ADX has varied its exploration licences to maximise the number of low risk, shallow gas targets, near to pipeline infrastructure
- **Shallow Gas Play** developed over two years with local team and international experts
- **Advanced Seismic Analysis** deploying a combination of AI, seismic attribute and AVO analysis to identify gas prospects that compare favourably with historic discoveries
- **Eight (8) drill ready prospects** with **Prospective Resource of 32 Bcf¹** (Pmean, Net) targeting Q1 2026 drilling for first prospect (**GOLD 8.3 Bcf Pmean¹**)
- Commence drilling up to three wells in Q1 2026
- **More new Shallow Gas prospects** being matured in revised ADX-AT-I acreage position



¹ Prospective Resources reporting date 27 August 2025 - refer slide 17

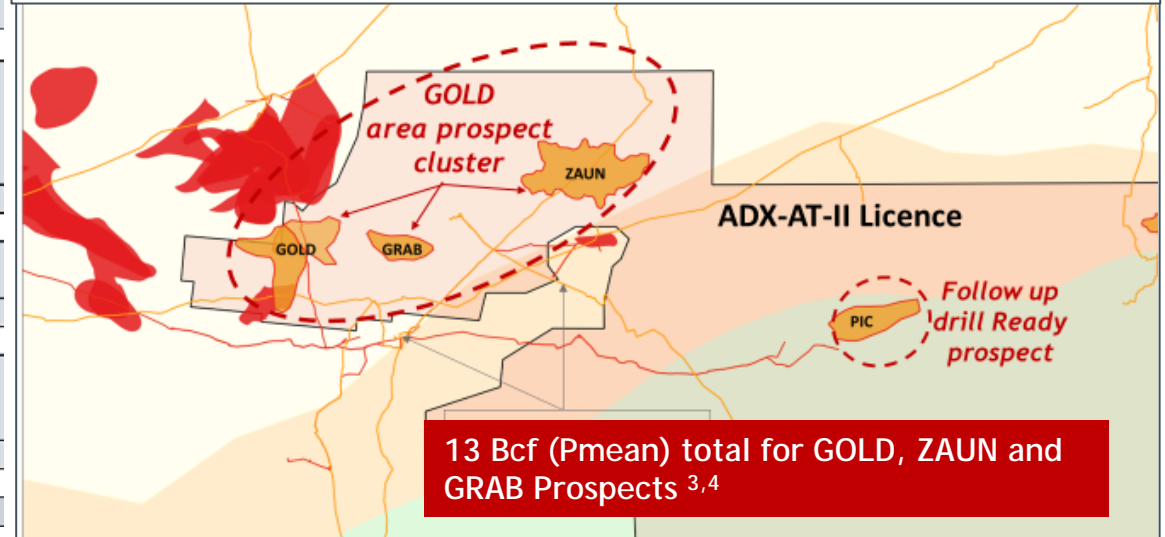
UPPER AUSTRIA SHALLOW GAS PLAY

LOW RISK, HIGHLY PRODUCTIVE, PROVEN AND REPEATABLE GAS PLAY: *DRILLING COMMENCING Q1 2026*

Drill Ready Shallow Gas Prospects - Prospective Resources Estimates ¹
(in Billion cubic feet)

Licence	Cluster / Prospect	ADX Interest	Low		Best		Mean		High		Chance of Geological Success CoS
			Gross	Net ADX	Gross	Net ADX	Gross	Net ADX	Gross	Net ADX	
ADX-AT-II	GOLD Cluster										
	GOLD (A & C) ²	100%	3.5	3.5	6.4	6.4	7.1	7.1	11.5	11.5	77%
	GOLD (B) ²	100%	0.6	0.6	1.1	1.1	1.2	1.2	1.9	1.9	81%
	ZAUN	100%	1.7	1.7	2.7	2.7	3	3	4.7	4.7	55%
	GRAB	100%	1.2	1.2	1.9	1.9	2	2	2.9	2.9	55%
	Sub-total		7	7	12.1	12.1	13.3	13.3	21	21	
	OTHER ADX-AT-II										
	STEY	100%	1.2	1.2	2.4	2.4	2.7	2.7	4.6	4.6	68%
	PIC	100%	2.2	2.2	5.1	5.1	5.4	5.4	9	9	75%
	Sub-total		3.4	3.4	7.5	7.5	8.1	8.1	13.6	13.6	
ADX-AT-I	HOCH Cluster										
	HOCH	50%	1.5	0.8	5.2	2.6	8.0	4.0	17.3	8.7	62%
	SCHOE	50%	1.9	1.0	5.3	2.7	6.4	3.2	12.2	6.1	51%
	HASE	100%	2.0	2.0	3.1	3.1	3.4	3.4	5.0	5.0	50%
	Sub-total		5.4	3.7	13.6	8.4	17.8	10.6	34.5	19.8	
TOTAL											
Arithmetic Summation			15.8	14.1	33.2	28.0	39.2	32.0	69.1	54.4	

GOLD prospect is drill ready for Q1 2026 drilling if successful follow up prospects in three well **GOLD Cluster**



Three well program GOLD, HOCH and SCHOE prospects

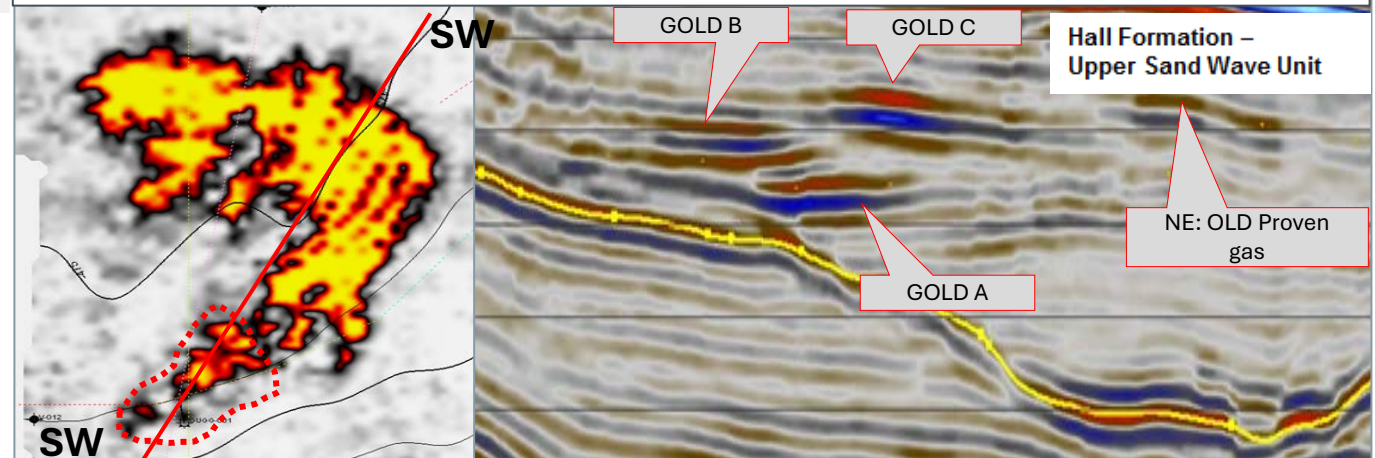
¹ Prospective Resource Estimates are unrisks recoverable. They have been estimated using probabilistic methodology in accordance with SPE-PRMS (2018). All totals are aggregated arithmetically. No further technical work is required for these prospects. (refer to ASX Release 19 June 2025).

² The GOLD-1 well is expected to target the A and C sands. These sands were included in the resource estimates announced in ASX release 19 May 2025. The GOLD-2 - (B) sand is an additional target with a high CoS of 81% that is a likely follow up to GOLD-1 well. The GOLD (B) target was not included in previous resource estimates in ASX release 19 May 2025.

³ Refer to cautionary statement in slide 3 of this presentation

⁴ Aggregate Best Case Prospective Resources (refer to ASX Release 27 August 2025). Refer to slide 17

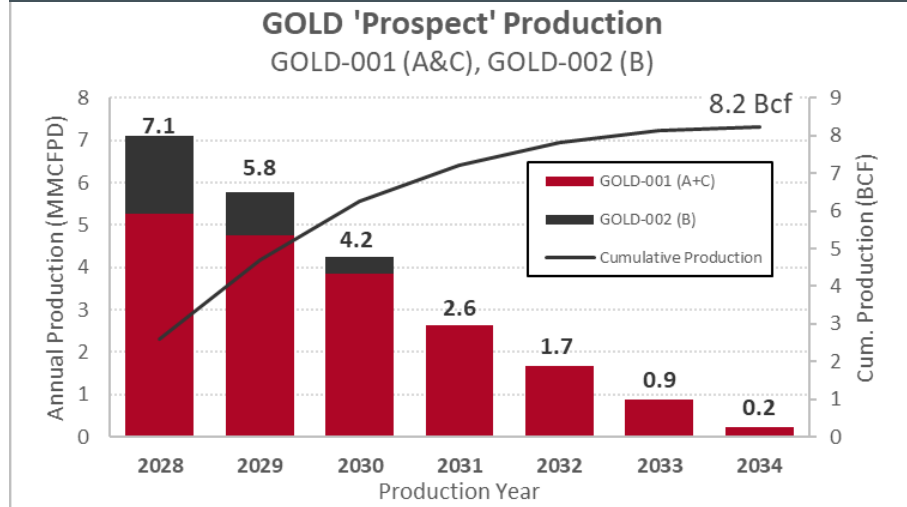
Seismic Amplitude (AVO) map showing shallow gas play and drill ready **GOLD** prospect



UPPER AUSTRIA SHALLOW GAS PLAY (100% ECONOMIC INTEREST)

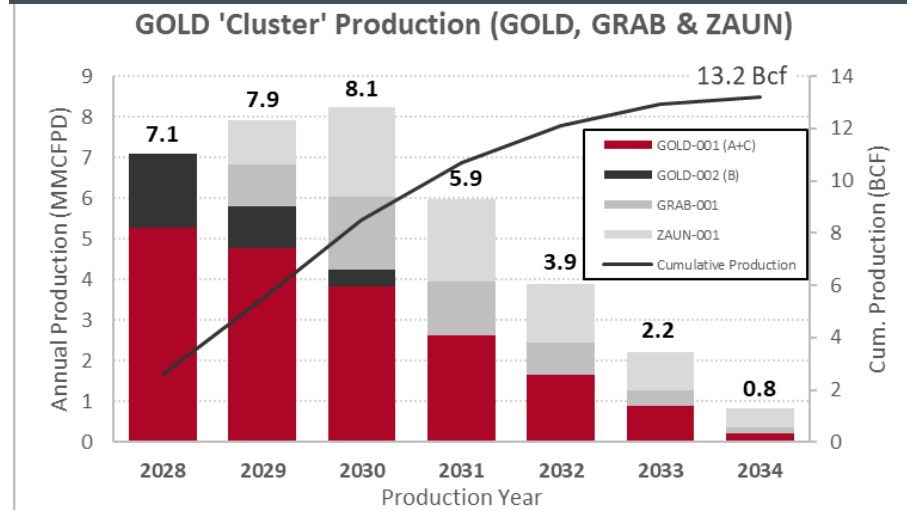
GOLD CLUSTER DEVELOPMENT SCENARIO: VALUE BUILD BY MAXIMISING PRODUCTION AND MINIMISING CAPEX

Single prospect development ^{1, 2}



¹ Refer to cautionary statement in slide 3 of this presentation

Cluster development potential ^{1, 2}

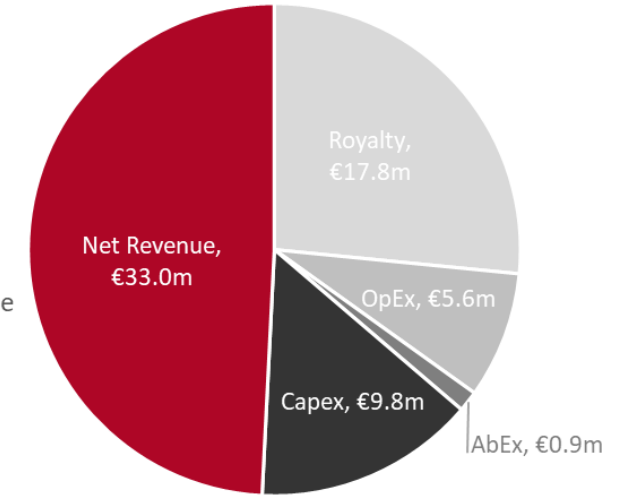


² Aggregate Best Case Prospective Resources (refer to ASX Release 27 August 2025). Refer to slide 17

GOLD 'Prospect' revenue Split

Cumulative recovery: **8.2 Bcf**
Gross cumul. revenue: **€67 mil.**
Gas pricing: **€0.30/m³**

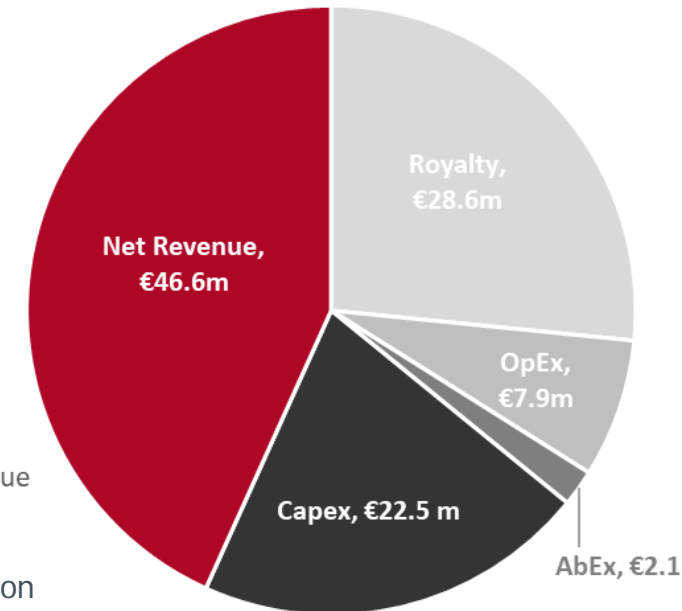
- Royalty
- OpEx
- AbEx
- Capex
- Net Revenue



GOLD 'Cluster' revenue split

Cumulative recovery: **13.2 Bcf ²**
Gross cumul. revenue: **€108 mil.**
Gas pricing: **€0.30/m³**

- Royalty
- OpEx
- AbEx
- Capex
- Net Revenue



¹ Refer to Cautionary Statement in slide 3 of this presentation

SICILY CHANNEL PERMIT, OFFSHORE ITALY

NEW GROWTH OPPORTUNITY IN GREAT ADDRESS FOR GAS DEVELOPMENT

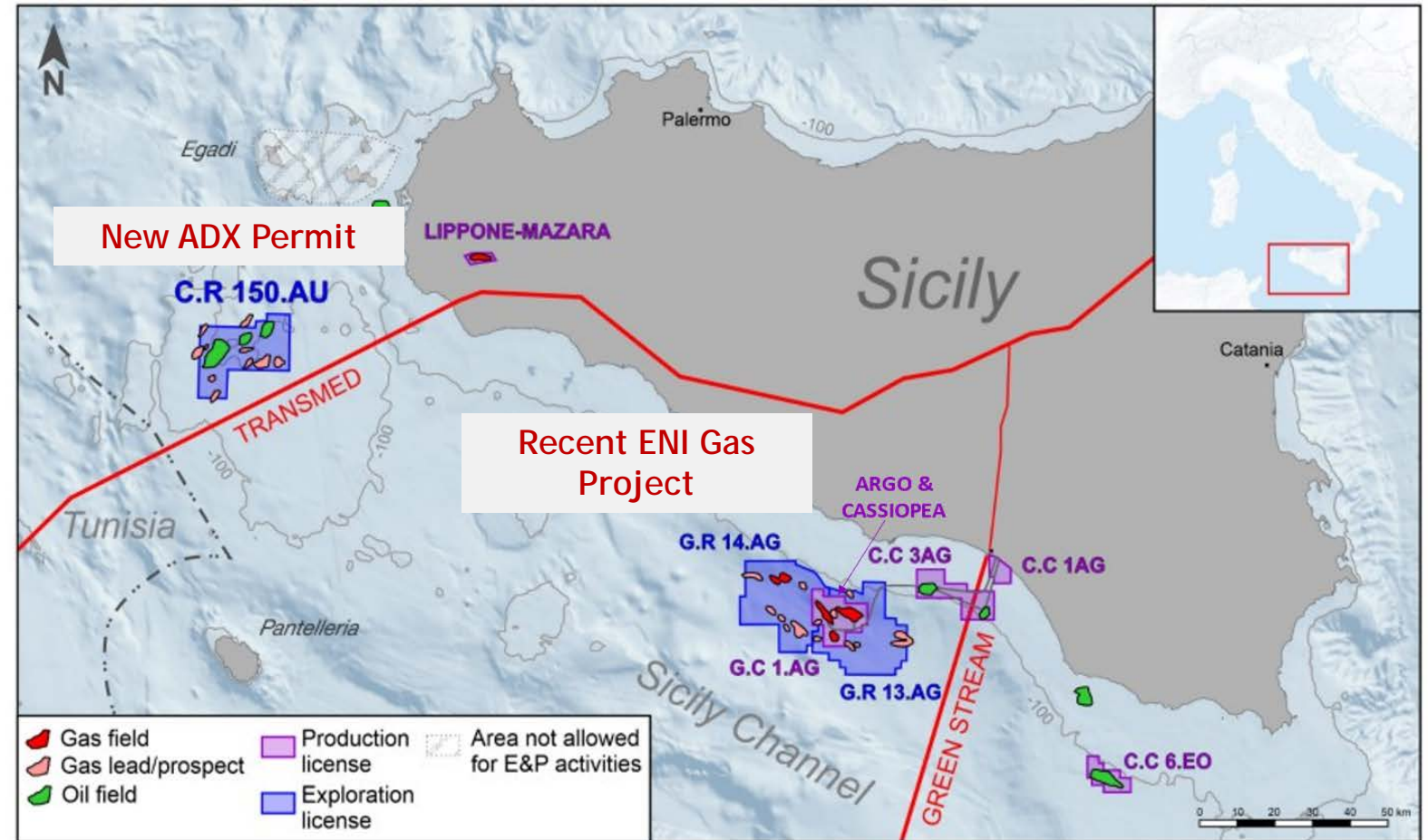
Highly prospective permit for gas supported by historic data from deeper oil exploration

- An emerging and newly producing offshore gas province
- Shallow water depths and drill depths
- Gas shows in wells and high quality 2D seismic
- Proximity to tie in point onshore at Mazara (less than 50km from permit)
- Stacked pay and productive sands
- Sweet biogenic gas (99% methane) is likely based on gas seen in the historic Nilde-2 well in the Permit
- Favourable fiscal terms with 10% royal and 28% corporate tax
- Excellent gas pricing in Italy

369 BCF best technical prospective resources from five (5) high graded gas prospects ^{1,2}

¹ Refer to Cautionary Statement in slide 3 of this presentation

² Prospective Resources reporting date update 30.8.2022



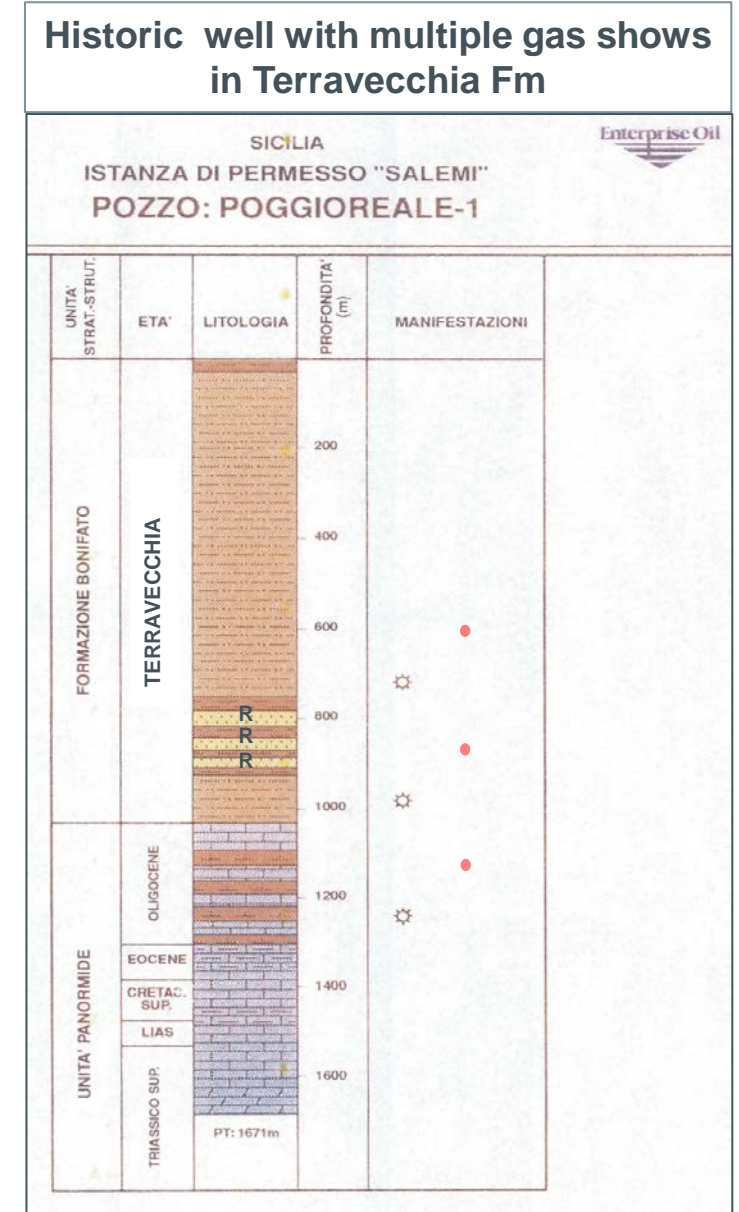
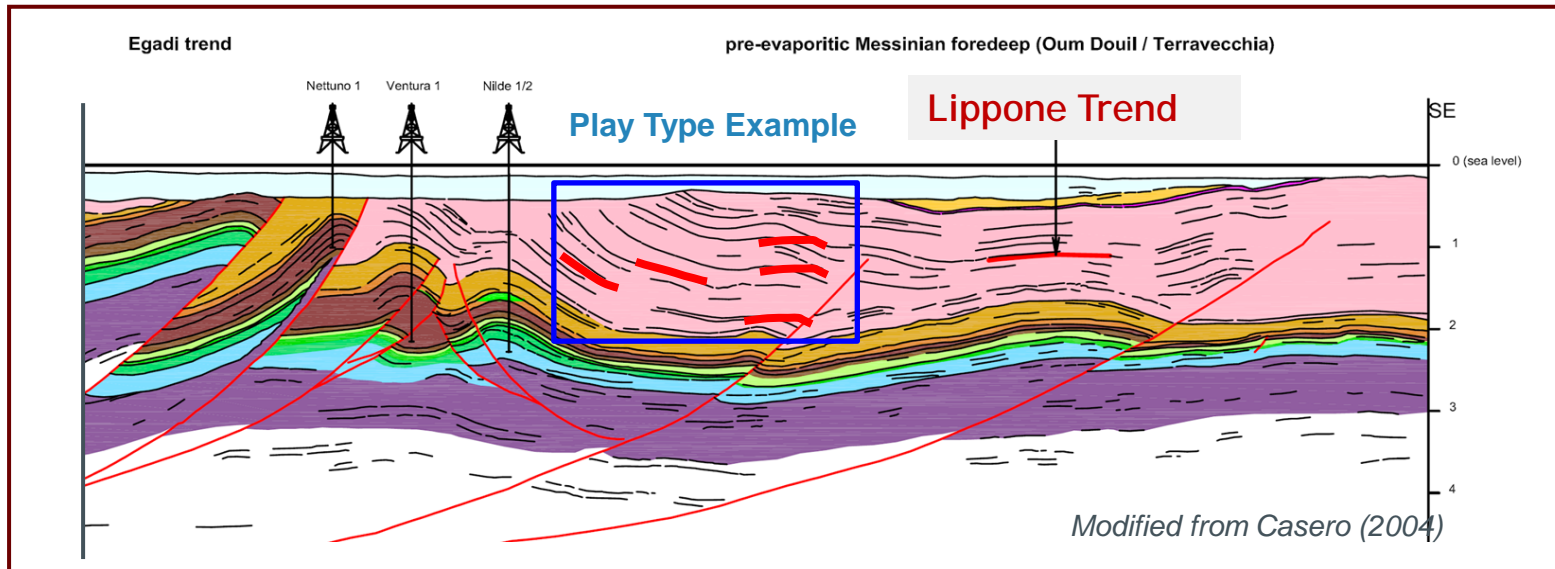
ADX C.R150.AU Permit, the nearby Argo-Cassiopea (offshore), Lippone-Mazara (onshore) producing fields, and local gas pipeline infrastructure

SICILY CHANNEL PERMIT, OFFSHORE ITALY

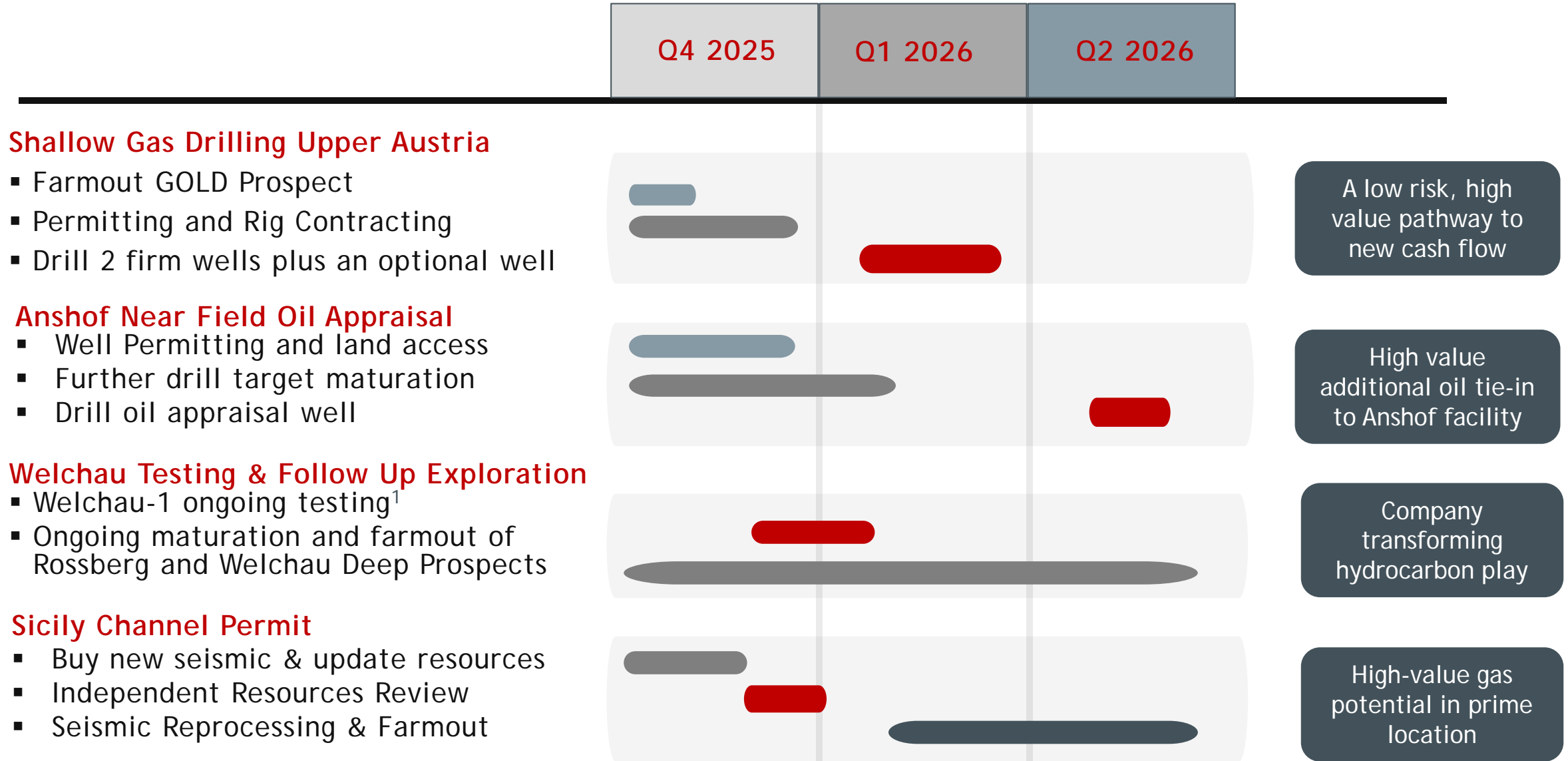
GAS PLAY SUPPORTED BY HISTORIC DATA AND ANALOGOUS FIELDS

Biogenic gas play predicted in permit based on nearby analogous gas field (Lippone) and historic exploration well data in permit

- A Biogenic gas play within Terravecchia Fm. proven by Lippone-Mazara gas field (99% methane)
- Gas shows in wells drilled onshore and offshore Sicily (e.g., Poggioreale-1, Onda-1, Orlando-2 and Nilde-2 in the Permit)
- Source & Seal: shales and argillites of the Terravecchia Fm.
- High Quality Reservoir: Upper Miocene sandstones (porosity up to 33%)
- Traps: mixed structural-stratigraphic traps over structural highs and pinch outs



NEAR-TERM ACTIVITIES - VALUE DEVELOPMENT CATALYSTS



¹ Welchau-1 testing remains suspended due to environmental objection

Thank You

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Better energy
A cleaner, more secure future for Europe

UPPER AUSTRIA PROSPECT INVENTORY AT 27 AUGUST 2025

Play Type	Prospect Name	NATURAL GAS Prospective Resource (BCF)				CRUDE OIL Prospective Resource (MMBBL)				Equity interest [%]	Permit
		Low P90	Best P50	Mean (Pmean)	High P10	Low P90	Best P50	Mean (Pmean)	High P10		
Shallow Gas	GOLD	4.1	7.5	8.3	13.4	-	-	-	-	100	ADX-AT-II
	ZAUN	1.5	2.7	3.0	4.8	-	-	-	-	100	ADX-AT-II
	GRAB	1.2	1.9	2.0	2.9	-	-	-	-	100	ADX-AT-II
	HOCH	1.5	5.2	8.0	17.3	-	-	-	-	50	ADX-AT-I
	SCHOE	1.9	5.4	6.3	12.1	-	-	-	-	50	ADX-AT-I
	PICH	2.2	5.1	5.4	9.0	-	-	-	-	100	ADX-AT-II
	STEY	1.2	2.4	2.7	4.6	-	-	-	-	100	ADX-AT-II
	HASE	2.0	3.1	3.4	5.0	-	-	-	-	100	ADX-AT-I
	Sub-total	15.6	33.3	39.1	69.1	-	-	-	-		
Near Field Oil (Anshof)	SGB	0.1	0.3	0.3	0.8	0.3	0.9	1.3	2.7	100	ADX-AT-II
	TERN	0.3	0.8	1.3	2.8	0.6	1.9	2.9	6.1	100	ADX-AT-II
	WOLF	0.2	0.7	0.9	1.8	0.5	1.6	2.1	4.1	100	ADX-AT-II
	PERG	0.2	0.7	0.8	1.8	0.5	1.9	2.4	4.8	100	ADX-AT-II
	GRB	-	-	-	-	1.0	2.8	4.0	8.1	100	ADX-AT-II
	LIND	0.1	0.3	0.6	1.3	0.2	0.5	0.9	2.0	100	ADX-AT-II
	WIND	0.1	0.2	0.4	0.7	0.2	0.6	0.8	1.7	100	ADX-AT-II
	Sub-total	1.0	3.1	4.3	9.3	3.3	10.2	14.3	29.4		
Welchau Carbonate	ROS	-	-	-	-	2.5	11.0	19.6	49.4	75	ADX-AT-II
	WEL DEEP	13.2	65.4	125.4	324.6	-	-	-	-	75	ADX-AT-II
	Sub-total	13.2	65.4	125.4	324.6	2.5	11.0	19.6	49.4		
Sub-Flysch	ZAM	11.0	49.0	93.0	216.0	-	-	-	-	100	ADX-AT-I
	OHO	34.0	89.8	114.3	224.3	-	-	-	-	100	ADX-AT-I
	IRR	9.0	25.8	35.3	74.4	-	-	-	-	50	ADX-AT-I
	GMU	2.8	7.1	9.2	17.7	0.4	1.3	1.8	3.8	100	ADX-AT-I
	Sub-total	56.8	171.7	251.8	532.4	0.4	1.3	1.8	3.8		
Molasse	BRUNN	1.3	3.4	4.2	8.0	-	-	-	-	50	ADX-AT-I
	ARD	1.6	5.6	6.7	13.5	0.3	0.7	0.9	1.7	50	ADX-AT-I
	BUCH	2.2	6.4	7.6	14.4	-	-	-	-	50	ADX-AT-I
	Sub-total	5.1	15.4	18.5	35.9	0.3	0.7	0.9	1.7		
TOTAL											
Arithmetic Summation		91.7	288.9	439.1	971.3	6.4	23.2	36.6	84.3		
ADX NET											
Arithmetic Summation		79.6	246.6	373.7	820.3	5.7	20.1	31.3	71.1		