

TOP END ADR BEGINS TRADING ON U.S. OTCQB MARKET



TEE STRENGTHENS U.S. MARKET EXPOSURE TO ALIGN WITH U.S. ENERGY INDEPENDENCE AND SUPPLY CHAIN SECURITY

Top End Energy (ASX:TEE, OTCQB: SERPY) (TEE or the Company) is pleased to announce the successful establishment of its Sponsored American Depositary Receipts (ADR) program, now quoted and trading on OTCQB Venture Market, enhancing visibility and access for U.S. investors.

HIGHLIGHTS

- ▶ **U.S. market exposure:** Through its U.S. quotation, TEE will enhance its market position and leverage policy to attract investment supporting America's energy independence and resilience
- ▶ **U.S. strategic alignment:** As a U.S. energy project developer, the Company is aligned with President Trump's *Unleashing American Energy* Executive Order and its directive to maximise domestic production, reduce reliance on foreign supply and streamline regulation and investment to accelerate American energy projects
- ▶ **Security of supply into the energy transition:** The Company's Kansas-based natural hydrogen project aims to deliver a domestic supply of low-cost, low-carbon hydrogen to strengthen U.S. energy security across key industries including agriculture and chemical refining
- ▶ **ADR quoted under 'SERPY' on OTCQB:** ADRs are a U.S. dollar-denominated security with each ADR representing 300 TEE ordinary shares. The ADR program is non-dilutive and connects the Company to a broad network of American broker-dealers, institutions and retail investors
- ▶ **U.S. roadshows:** Supported by Amvest Capital and the recent engagement of Viriathus Capital, the Company will run a sustained U.S. roadshow program led by its U.S. based CEO

NEW YORK — Luke Velterop, Chief Executive Officer commented:

"After connecting with a large number of new U.S. institutional and retail investors, the feedback has been clear - natural hydrogen is viewed as a domestic energy resource and a strong fit with America's evolving energy strategy. Our focus aligns with President Trump's 'Unleashing American Energy' Executive Order, prioritising independence, resilience and investment in American-made supply. Our Serpentine Project is strategically located in the U.S. Midwest and positioned to deliver a homegrown supply of hydrogen as both clean energy and a critical feedstock for agricultural and industrial sectors that rely on security of supply.

Our successful ADR quotation on OTCQB is a key milestone in our U.S. engagement strategy. Several ASX peers with U.S. critical minerals projects that have utilised the OTC Markets' platforms have performed strongly and we believe TEE can capture this same strategic opportunity in the months ahead."

The Company appointed BNY Mellon as depositary for its sponsored ADR program. A Sponsored Level I ADR offers investors a simple, regulated U.S. dollar-denominated security, traded through a U.S. clearing system, with each ADR representing 300 TEE ordinary shares. The ADR program is non-dilutive with no change to the Company's capital structure.

Amvest Capital advised the Company on its U.S. quotation and has coordinated U.S. investor roadshows. The Company has now also engaged Viriathus Capital to further enhance U.S. capital markets engagement and outreach.

This announcement was authorised for release by the Board of Directors of Top End Energy

ASX ANNOUNCEMENT

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