

RIG CONTRACT SIGNED FOR RBD12 DRILLING

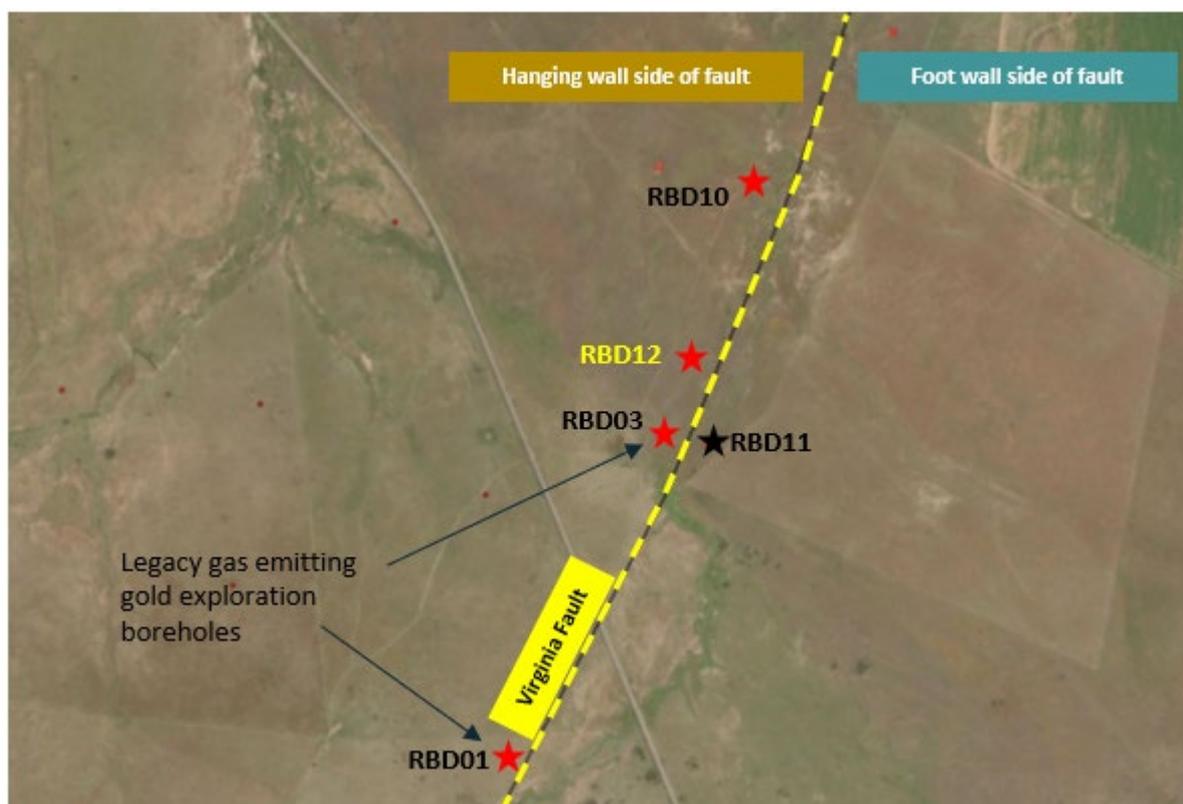
D3 Energy Limited (**ASX:D3E**) (**D3 Energy** or the **Company**) is pleased to announce that it has executed a contract with Van Zyl Boorwerke (**VZB**) to undertake drilling operations at RBD12 located within ER315, onshore South Africa.

VZB was the drilling contractor for D3 Energy's maiden two well drilling program at ER315, which was completed on time and on budget.

As announced to ASX on 13 May 2024, these first two wells, RBD10 and RBD11, confirmed world class helium concentrations of 5.0% and 5.1% respectively and were drilled to confirm the geological model and the fact that gas (both helium and methane) migration was a function of faulting and associated fractures below the base of the Karoo formation at this location.

RBD10 drilled on the west of the Virginia Fault was production tested and flowed at an average stabilized rate of 126 Mscf for a 36-hour period without any evidence of decline. RBD11, drilled on the east of the Virginia Fault is producing gas, albeit at rates too small to measure.

With the learnings from the RBD10 and RBD11 wells, D3 Energy plans to locate the RBD12 well to the west (hanging wall side) of the Virginia Fault and close to the historical RBD03 borehole, which is also flowing methane and helium at measurable rates and has been doing so since 1984.



Map showing existing well positioning against the Virginia Fault

Upon successful intersection of gas, RBD12 will be production tested with samples collected to ascertain helium and methane concentrations. It is anticipated that this will form the basis of a larger and longer production testing programme which will kick off with testing of legacy gold exploration boreholes RBD01 & RBD03 as soon as early next month.

RBD12 is budgeted to cost around AU\$200K to drill and complete, which notwithstanding costs will be much lower during development, clearly demonstrates the low-cost nature of D3 Energy's South African assets. As such RBD12 will be a future potential development production well, which, because these wells flow naturally without artificial lift or pumping, have incredibly low to negligible operating costs throughout the extensive life of the well.

D3 Energy Managing Director and CEO, Mr David Casey said: *“This is another strong step by the Company as we move through our strategy of exploring, and then rapidly developing and commercializing what is a world class helium asset, within which we have already defined a globally significant Contingent Resource for helium and a substantial Contingent Resource for methane in energy scarce South Africa.*

The results gathered from our initial successful drilling program provide greatly increased confidence in RBD12, which, will consequently be followed up by an extensive production testing programme that should from the outset, form the basis of, and underpin, our first potential development opportunity in what is an extensive portfolio.”

Authorised for release by the Board of Directors of D3 Energy Limited

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About D3 Energy Limited

D3 Energy was incorporated for the purpose of acquiring African based assets which are prospective for the exploration and production of both natural gas and helium. The Company's primary focus will be on its natural gas and helium assets located in the Free State Province, onshore South Africa where the Company's exploration work has identified an exciting natural gas and helium opportunity and where a significant Contingent and Prospective Resource has been delineated.