ASX ANNOUNCEMENT
20 October 2025

Update on Gawler Hydrogen Project

The Board of Prominence Energy Ltd (ASX: PRM) ("**PRM**" and "**Company**") advises that it has executed a Deed of Variation to the Binding Heads of Agreement with Gawler Group Holdings Pty Ltd to acquire 100% interest in Northern Hinge and Eyre Projects in South Australia ("**Gawler Hydrogen Project**") (see ASX announcement 23 June 2025), extending the term of the agreement to 15 December 2025.

While all other conditions precedent of the HOA have been met (or waived), this extension provides additional time to complete the remaining regulatory processes associated with the final condition precedent.

PRM welcomed the recent award of Petroleum Exploration Licence ("**PEL**") 803 to Gawler Group Holdings subsidiary company Cryptid Clean Energy Pty Ltd on 21 August 2025, an important milestone that positions the Gawler Hydrogen Project for accelerated exploration activity. The required change-of-control approval associated with this award from the South Australian Department for Energy and Mining is an administrative process currently underway.

The extended agreement provides a clear pathway to progress the Gawler Hydrogen Project toward its next phase of development and reinforces PRM's commitment to advancing natural hydrogen exploration in South Australia.

Commenting on the Variation, Dr Krista Davies, Chief Operating Officer, commented:

"We're very encouraged by the progress at the Gawler Hydrogen Project and by the strong collaboration with Gawler Group Holdings. The recent award of PEL 803 marks a major step forward for natural hydrogen exploration in South Australia. Extending the agreement simply provides the time needed to finalise regulatory processes and allows us to focus on preparing for the next phase of technical work and field activity. This project represents an exciting opportunity to position South Australia at the forefront of Australia's emerging natural hydrogen industry."

Authorised for release by the Board of Prominence Energy Ltd.

Ian McCubbing
Chairman

Prominence Energy

About Prominence Energy

Prominence Energy Limited is an Australian Securities Exchange (ASX:PRM) listed energy company headquartered in Perth. PRM's investment strategy is to identify very high ROI (Return on Investment) opportunities, that can be secured at an early stage at close to 'ground floor' valuations. The experienced team at Prominence therefore reviews scores of opportunities before short listing a select few to actively pursue. In addition to conventional oil and gas projects, PRM will consider potential Helium, Green Energy and particularly Green Hydrogen investment opportunities. Current key opportunities include a 100% Working Interest in the Big Apple Prospect in the Gulf of Mexico, targeting a high potential and sizeable gas prospect, a 20% interest in Umine and a 10% interest in ECOSSAUS Ltd. ECOSSAUS has an early mover advantage in seeking to establish Australian solution-mined salt caverns, that can - be used for on demand energy reserves such as gas or hydrogen.

About Natural Hydrogen

Natural hydrogen (also known as "white hydrogen" or "geologic hydrogen") is hydrogen that is formed from natural processes within the earth and accumulates underground. Naturally occurring accumulations of hydrogen are present all over the world and can be identified using conventional, low cost and non-invasive exploration methods. It can be produced and used as a renewable and non-polluting source of energy. When hydrogen is combusted (burnt) for energy, the only byproduct is water vapour, making natural hydrogen a true zero-carbon fuel. Natural hydrogen represents a hydrogen supply with the lowest production costs, environmental impact and life-cycle emissions when compared to manufactured forms of hydrogen.