

PRODUCTION TESTING COMPLETE IN NORTHERN AREA OF ER315

HIGHLIGHTS

- Nooitgedacht Major flowed gas at an average flow rate of 95 Mscfd for a 14-day period
- World class helium concentrations of 5.6% and methane at 83.2%
- Results underscore the potential of the northern area of ER315 as a future production province, with the added benefit of shallower drilling depths reducing development costs
- Testing data will contribute to ongoing exploration and development strategies for the northern area of ER315

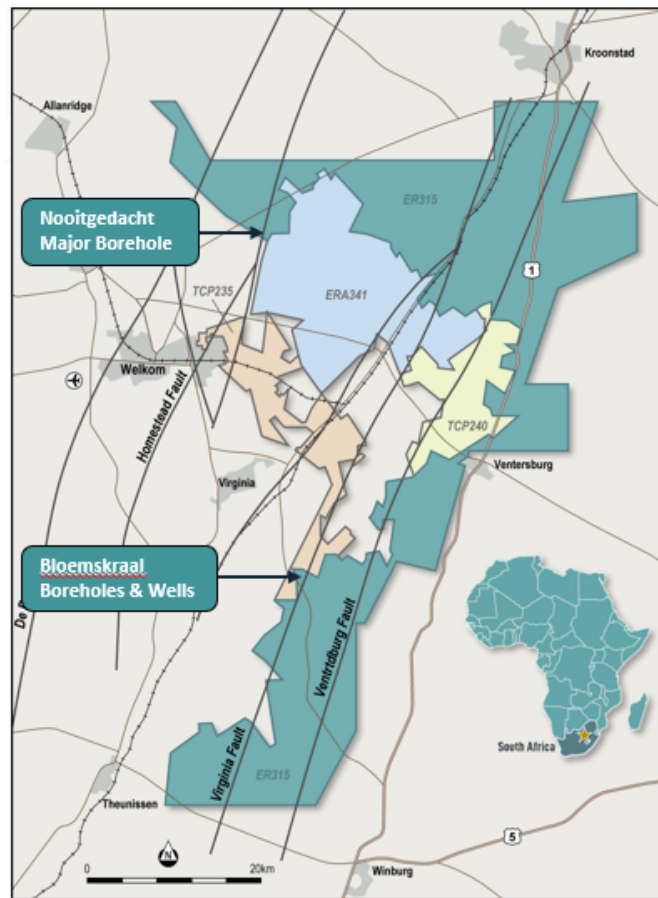
D3 Energy Limited (**ASX:D3E**) (**OTCQB:DNRGF**) (**D3 Energy** or the **Company**) is pleased to announce the successful completion of production testing at Nooitgedacht Major, a legacy borehole located in the northern area of ER315, South Africa.

The well achieved an average gas flow rate of 95 Mscfd over a 14-day period, with measured helium and methane concentrations of 5.6% and 83.2% respectively, further confirming the significant potential of the northern area of ER315 as another production province for helium and natural gas. These results, combined with previous testing successes in the southern region of ER315, continue to reinforce the exceptional resource and production potential of the Company's flagship asset.

Notably the northern area of ER315, including the Nooitgedacht Major borehole, benefits from shallower drilling depths, which is expected to reduce development costs and enhance the economic viability of future operations. Data collected from this testing will play a crucial role in optimizing well spacing and planning for subsequent exploration and appraisal activities.

Managing Director and CEO of D3 Energy, David Casey, commented: *"This is yet another outstanding result from a legacy borehole drilled close to 35 years ago. The fact that we continue to identify and are able to test boreholes that are still flowing gas with high helium concentrations to this day, highlights the incredible potential of our broader South African portfolio. We now have excellent production results from boreholes 40 km apart and depths ranging from 200m to 600m, making this one of the lower, if not lowest cost pure helium plays anywhere."*

The completion of testing at Nooitgedacht Major marks another important step in D3 Energy's methodical approach to unlocking the full potential of ER315 and the Company's goal of delivering critical resources to both local and international markets.



Regional map showing Nooitgedacht Major and Bloemskraal locations in ER315

Table 1 – Listing Rule 5.30 required information

Well Name	Nooitgedacht Major
Location	X 26.879397 Y -27.834589
Well Type	Vertical
Date Drilled	1990 – Old Gold Exploration Well
Permit	ER315
Entity Holders	Motuoane Energy Pty Ltd (100% owned subsidiary)
Resource	Helium and Methane
Formation	Witwatersrand Quartzite
Gross Thickness	Gross thickness Karoo 115m, Quartzite 275m (TD 390m)
Net Pay Thickness	Fault fracture zone - 5m (pay zone at ±250m below surface)
Geological Rock Types	Shale, Dolerite, Quartzite, Fractured Quartzite
Depth of Zones Tested	100-300m
Type of Test and Duration	14-day stabilised flow test
Phases Recovered	Gas

Other Types of Recovery	N/A
Flow Rates	95 Mscfd (average stabilised rate over 14-days)
Choke Size	No choke
Volume Recovered	1,326 Mscf
Material Non-hydrocarbons	Nitrogen
Helium and Methane %	He (5.6%) CH ₄ (83.2%) Sample Date 13 th January 2025

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

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About D3 Energy Limited

D3 Energy (ASX: D3E) is an Australian-listed company focused on the exploration and development of helium and natural gas assets in South Africa's Free State Province. The Company's ER315 project holds significant contingent and prospective helium and natural gas resources, positioning D3 Energy as a key player in the global energy transition.