

INDEPENDENT PROSPECTIVE RESOURCES ASSESSMENT ESTIMATES 203 BSCF HYDROGEN AND 9.2 BSCF HELIUM AT EYRE PROJECT

Highlights

- **Independent RISC Advisory assessment defines maiden Prospective Resources of 202.8 Bscf hydrogen and 9.2 Bscf helium** on a 2U (P50) unrisks basis across the Eyre Project
- **Significant upside remains across the resource range**, with aggregate 3U unrisks Prospective Resources of **491.6 Bscf hydrogen and 32.3 Bscf helium**
- **Portfolio of 15 independently assessed leads across multiple geological plays**, including several leads containing stacked exploration objectives which could potentially test more than one target within a single drilling location
- **Several individually material-scale targets identified**, providing Prominence with the ability to rank and select drilling locations on resource size, geological evidence, risk and operational considerations
- **Eyre now advances into drill-target selection and farm-out preparation** ahead of a targeted multi-well drilling program in mid-2027, with the Northern Hinge Prospective Resources Review the next planned catalyst

Prominence Energy Limited (ASX: PRM) (“Prominence” or “the Company”) is pleased to announce completion of an independent Prospective Resources Review by RISC Advisory (“RISC”) for the Eyre Project in South Australia. The review provides the first independent quantification of Prominence’s identified Eyre exploration portfolio and establishes a clear resource framework for target ranking, drilling design and the planned farm-out process.

Eyre Project	Gross Unrisks Prospective Resources			Gross Risks Prospective Resources		
	1U	2U	3U	1U	2U	3U
Hydrogen (Bscf)	70.1	202.8	491.6	7.1	20.4	49.1
Hydrogen (t)	162,840	470,849	1,141,414	16,398	47,291	113,981
Helium (Bscf)	1.7	9.2	32.3	0.2	0.9	3.2

Cautionary statement: The estimated quantities of natural hydrogen and helium that may be recoverable under a future development project relate to undiscovered accumulations. These estimates are subject to both discovery risk and development risk. Further exploration, appraisal and evaluation will be required to confirm whether significant quantities of potentially recoverable natural hydrogen and helium exist. The prospective resources are based on the entrapment model for natural hydrogen and helium in the free gas phase. Project totals are by arithmetic summation of the individual lead estimates.

Prominence Energy Chief Operating Officer, Dr Krista Davies, commented: *“The independent assessment by RISC is an important step-change for Eyre. We have moved from identifying a broad hydrogen and helium opportunity to having a quantified portfolio of 15 exploration leads containing a best-estimate unrisked prospective resources of 202.8 Bscf of hydrogen and 9.2 Bscf of helium.*

Importantly, this is not a single-target opportunity. The prospective resource is distributed across multiple leads and geological plays, with several locations offering stacked objectives. This gives us flexibility to select a drilling program designed to test the most compelling combinations of scale, geological evidence and drilling efficiency.

We now have the independent resource framework needed to move into target ranking, detailed drilling engineering and the planning for a potential farm-out process. With Northern Hinge expected to follow in the next month, we are rapidly building the technical and commercial foundations for a multi-well drilling campaign targeted for mid-2027.”

Why the Eyre Resource Review Matters

- ✓ **Independent resource definition** - converts a growing body of exploration evidence into quantified Prospective Resources assessed by an independent specialist.
- ✓ **Target ranking** - enables the Company to compare the scale of individual leads/prospects alongside geophysical, geochemical and operational criteria before selecting drill targets.
- ✓ **Drilling and funding decisions** - provides a key input into the October drilling engineering and cost review and the planned assessment of farm-out / strategic partnering options.
- ✓ **Portfolio progression** - Eyre is the first of two planned resource reviews, with Northern Hinge expected to provide a second independent assessment of potential project scale.

Eyre Project Prospective Resources Assessment

RISC has completed an independent probabilistic assessment of 15 identified leads across the Eyre Project. The assessment provides Prominence with its first independently quantified estimate of potentially recoverable hydrogen and helium across the identified Eyre exploration portfolio. The estimates have been derived using the principles of the Petroleum Resources Management System (“PRMS”).

Key Resource Takeaways

- 15 independently assessed leads
- 6 leads contain stacked exploration objectives
- Across multiple geological plays
- Several individual material-scale targets identified

	Play	gPOS	Unrisked							
			Gas Initially In Place [GIIP] (Bcf)				Raw Gas Estimated Ultimate Recovery [EUR] (Bcf)			
			P90	P50	P10	Mean	P90	P50	P10	Mean
Lead 1_1	Eocene Channel	8%	5.4	13.3	26.4	14.8	1.7	5.1	12.7	6.4
Lead 1_2	Eocene Channel	8%	16.6	41.1	81.6	45.9	5.3	15.7	39.3	19.8
Lead 1_7	Fract. Granite	9%	12.1	31.7	71.3	37.8	5.0	14.6	37.6	18.7
Lead 1_8	Fract. Granite	10%	12.9	32.6	70.7	38.1	5.4	15.1	37.4	18.9
Lead 1_10	Sandstone	11%	3.6	6.9	11.8	7.4	1.1	2.7	6.0	3.2
Lead 1_10	Fract. Granite	9%	2.1	5.4	11.7	6.3	0.9	2.5	6.2	3.1
Lead 1_11	Sandstone	11%	14.3	27.9	47.7	29.8	4.3	10.8	24.1	12.8
Lead 1_11	Fract. Granite	9%	8.5	21.7	47.4	25.4	3.5	10.0	25.0	12.6
Lead 2_2	Eocene Sandstone	11%	20.0	54.7	131.0	67.3	6.5	20.9	61.7	29.1
Lead 2_2	Fract. Granite	9%	10.6	21.6	42.1	24.6	4.5	9.6	20.3	11.3
Lead 2_3	Fract. Granite	10%	6.2	15.8	34.2	18.4	2.6	7.3	18.1	9.1
Lead 2_7	Eocene Sandstone	11%	20.9	57.4	138.0	70.6	6.8	21.9	64.7	30.5
Lead 2_7	Fract. Granite	10%	9.6	19.7	38.3	22.3	4.1	8.8	18.4	10.3
Lead 2_10	Eocene Sandstone	11%	4.7	13.0	31.2	16.0	1.5	5.0	14.6	6.9
Lead 2_10	Fract. Granite	10%	2.2	4.4	8.7	5.0	0.9	2.0	4.2	2.3
Lead 2_11	Eocene Sandstone	11%	8.9	24.4	58.4	30.0	2.8	9.3	27.4	12.9
Lead 2_11	Fract. Granite	10%	4.1	8.4	16.3	9.5	1.8	3.7	7.8	4.4
Lead 2_14	Fract. Granite	10%	9.7	24.5	53.1	28.6	4.0	11.3	28.1	14.2
Lead 2_15	Fract. Granite	8%	44.1	111.0	241.0	130.0	18.3	51.4	128.0	64.4
Lead 3_1	Fract. Sandstone	12%	33.0	71.0	136.0	79.0	11.0	27.0	62.0	33.0
Lead 3_2	Fract. Sandstone	12%	47.0	101.0	193.0	112.0	15.0	38.0	89.0	47.0

Table 1: RISC's Independent Probabilistic Resource Assessment for the Eyre Project – Total GIIP and EUR

	Play	gPOS	Unrisked							
			H2 Gas Estimated Ultimate Recovery [EUR] (Bcf)				He Gas Estimated Ultimate Recovery [EUR] (Bcf)			
			P90	P50	P10	Mean	P90	P50	P10	Mean
Lead 1_1	Eocene Channel	8%	1.1	3.3	8.6	4.2	0.03	0.15	0.55	0.24
Lead 1_2	Eocene Channel	8%	3.3	10.0	26.4	13.2	0.08	0.45	1.69	0.74
Lead 1_7	Fract. Granite	9%	3.0	9.2	25.0	12.4	0.08	0.41	1.61	0.69
Lead 1_8	Fract. Granite	10%	3.4	9.6	24.6	12.4	0.08	0.44	1.58	0.69
Lead 1_10	Sandstone	11%	0.7	1.7	4.0	2.1	0.02	0.08	0.27	0.12
Lead 1_10	Fract. Granite	9%	0.5	1.6	4.1	2.1	0.01	0.07	0.26	0.12
Lead 1_11	Sandstone	11%	2.6	6.8	16.0	8.5	0.06	0.32	1.07	0.48
Lead 1_11	Fract. Granite	9%	2.1	6.4	16.6	8.3	0.05	0.29	1.07	0.47
Lead 2_2	Eocene Sandstone	11%	5.9	19.1	41.8	22.1	0.13	0.84	2.91	1.25
Lead 2_2	Fract. Granite	9%	2.8	6.3	13.9	7.5	0.06	0.29	0.93	0.42
Lead 2_3	Fract. Granite	10%	1.6	4.6	12.0	6.1	0.04	0.21	0.77	0.34
Lead 2_7	Eocene Sandstone	11%	6.0	20.1	44.2	23.3	0.14	0.89	3.00	1.30
Lead 2_7	Fract. Granite	10%	2.5	5.7	12.4	6.8	0.06	0.26	0.86	0.38
Lead 2_10	Eocene Sandstone	11%	1.4	4.5	10.0	5.3	0.03	0.20	0.68	0.29
Lead 2_10	Fract. Granite	10%	0.5	1.3	2.8	1.5	0.01	0.06	0.19	0.09
Lead 2_11	Eocene Sandstone	11%	2.5	8.6	18.7	9.9	0.06	0.38	1.28	0.55
Lead 2_11	Fract. Granite	10%	1.1	2.4	5.3	2.9	0.02	0.11	0.35	0.16
Lead 2_14	Fract. Granite	10%	2.4	7.1	18.6	9.3	0.06	0.32	1.21	0.52
Lead 2_15	Fract. Granite	8%	11.1	33.0	85.6	43.0	0.27	1.50	5.54	2.41
Lead 3_1	Fract. Sandstone	12%	6.6	17.2	41.4	21.7	0.16	0.78	2.72	1.20
Lead 3_2	Fract. Sandstone	12%	9.1	24.2	59.6	30.5	0.21	1.11	3.79	1.70

Table 2: RISC's Probabilistic Resource Assessment for the Eyre Project – Hydrogen (H2) and Helium (He) EUR

Diversified portfolio of targets

The Eyre prospective resource is not dependent on a single geological target. The identified leads span several play types, including Eocene channel and sandstone targets, fractured granite basement targets and fractured sandstone targets. Several leads also contain stacked objectives, where different prospective horizons occur within the same broader lead area. This provides the potential for individual drilling locations to investigate more than one geological target and will be an important consideration as Prominence ranks locations for the proposed 2027 drilling campaign.

Multiple material-scale individual targets

The aggregate Eyre resource is supported by a number of individually material targets rather than being dependent on a single lead. Among the larger 2U unrisked target objectives assessed by RISC are;

- **Lead 2_15** (33.0 Bscf H₂; 1.50 Bscf He),
- **Lead 3_2** (24.2 Bscf H₂; 1.11 Bscf He),
- **Lead 2_7** Eocene Sandstone (20.1 Bscf H₂; 0.89 Bscf He),
- **Lead 2_2** Eocene Sandstone (19.1 Bscf H₂; 0.84 Bscf He) and
- **Lead 3_1** (17.2 Bscf H₂; 0.78 Bscf He).

Together, these five target objectives represent approximately 56% of the aggregate P50 hydrogen and helium resource, with the balance distributed across the broader target portfolio.

Independent review builds on converging geological datasets

RISC's assessment follows integration of multiple open-file and proprietary datasets across Eyre, including Prominence's soil-gas sampling, Sentinel-2 satellite studies, technical interpretation and gravity and magnetic inversion and structural interpretation, together with South Australian Government mineral, groundwater and geological datasets. RISC's review of source and migration prospectivity indicates the potential for source rocks within Prominence's acreage, with basement granitoids of the Hiltaba and Seaward suites considered viable source rocks.

Geological Probability of Success (gPOS)

RISC has applied an 8–12% geological probability of success (gPOS) to the individual leads, based on an assessment of the key source, reservoir, trap and seal elements. These probabilities reflect the current frontier nature of natural hydrogen exploration.

The Company's 2027 drilling program is intended to test these geological assumptions directly. A successful well demonstrating the presence of a working hydrogen/helium system would provide information applicable to the broader Eyre lead portfolio.

Understanding the resource range

1U, 2U and 3U represent the low, best and high estimates respectively of potentially recoverable Prospective Resources. In probabilistic terms these correspond broadly to P90, P50 and P10 estimates. The 2U (P50) estimate is the best-estimate resource case.

Important Resource Qualification: Prospective Resources are estimates of quantities associated with undiscovered accumulations. They are not reserves or contingent resources and should not be interpreted as evidence of a discovery.

Clear Pathway to Mid-2027 Drilling

Completion of the Eyre Prospective Resources Review is a planned milestone within a staged sequence designed to increase technical definition and potential strategic value before significant drilling capital is committed.

Timing	Status	Milestone
Completed to date	DELIVERED	Gravity & magnetic interpretation & Eyre Prospective Resources Review
September 2026	NEXT	Northern Hinge Prospective Resources Review
October 2026	PLANNED	Updated drilling engineering and cost assessment and commence farm-out process
Nov-Dec 2026	PLANNED	Detailed design and planning of the 2027 drilling program
Mid-2027	TARGET	Commence multi-well helium and natural hydrogen drilling program

Table 3: Near-term catalyst pathway based on the Company's previously announced work program

Large Resource Opportunity with Relatively Modest Exploration Capital Requirement

The relatively shallow nature of the Eyre targets has the potential to provide Prominence with significant exposure to the independently assessed resource base without the exploration expenditure typically associated with deep conventional oil and gas drilling. Preliminary Company costings indicate approximately A\$5 million could potentially fund three exploration wells, or two wells plus additional seismic. Updated drilling engineering and costings scheduled for October are expected to refine the proposed program.

Prominence also intends to prepare for a potential farm-out process in October and assess strategic partnership or other funding structures ahead of drilling. A successful partnering process could provide third-party validation of the project opportunity, reduce Prominence's direct capital exposure and allow the Company to retain meaningful participation in exploration success.

Next Catalyst - Northern Hinge

Prominence continues to refine the Northern Hinge prospects and leads portfolio following finalisation of the Native Title Land Use Agreement. The independent Northern Hinge Prospective Resources Review is targeted for the end of September 2026 and is expected to provide a second quantified view of potential scale across the Company's South Australian portfolio.

Gawler Helium and Natural Hydrogen Project - South Australia

The Eyre and Northern Hinge Projects form part of Prominence's approximately 64,000 km² South Australian helium and natural hydrogen portfolio. Eyre is the first of the two project areas to reach independent prospective resource definition.

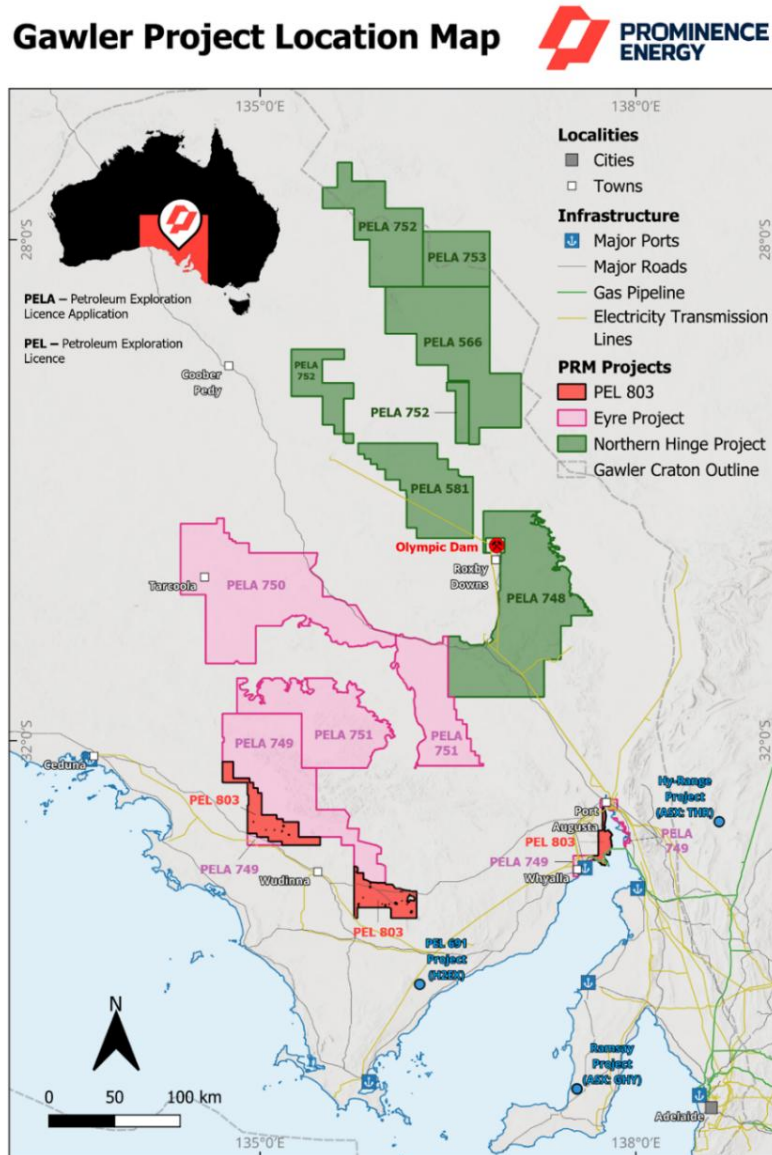


Figure 1: Prominence Energy's South Australian Portfolio

Authorised for release by the Board of Prominence Energy Limited.

About Prominence Energy

Prominence Energy Limited is an ASX-listed energy company headquartered in Perth. PRM's strategy is to identify and secure high upside energy opportunities at an early stage and unlock value through disciplined, science led exploration. The Company's South Australian helium, natural hydrogen and associated natural gas portfolio provides exposure to an emerging exploration play with the potential to deliver significant shareholder value through exploration success.

About Natural Hydrogen

Natural hydrogen (also known as white or geologic hydrogen) is formed from natural processes within the earth and accumulates underground. It can be identified using conventional, low-cost, non-invasive exploration methods and represents a zero-carbon fuel, producing only water vapour when combusted.

About Helium

Helium is a naturally occurring noble gas generated through the radioactive decay of uranium and thorium within ancient crustal rocks, particularly Archean granites. Helium is a high-value, non-renewable resource with essential applications in medical imaging, semiconductor manufacturing, space technologies and cryogenics, and is currently subject to global supply constraints.

Forward-looking Statements

This document may contain certain forward-looking statements which are based on Prominence Energy Limited's expectations, estimates and assumptions as at the date of this document. Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied. These risks include, but are not limited to, geological and technical uncertainties, operational and regulatory outcomes, environmental conditions and market factors. Forward-looking statements speak only as at the date of this document and Prominence undertakes no obligation to revise or update them to reflect future events or circumstances.

Prospective Resources - Reporting and Qualified Evaluator

Schedule 1 - ASX Chapter 5 Disclosure Checklist

Rule	Disclosure	Comments
5.25.1	Date of estimates	11 th September 2026
5.25.2	Classification / reporting framework	Prospective Resources. Estimates have been derived using the principles of the Petroleum Resources Management System (PRMS). RISC notes that while PRMS formally applies to petroleum, its principles may be applied to natural hydrogen and helium given similarities in exploration, evaluation and exploitation
5.25.5	Economic interest / royalties	"Gross" quantities represent 100% of the volumes attributable to PEL 803 and application areas PELA 749, 750 and 751 where Prominence is the preferred applicant.
5.25.6	Method of estimation	Independent probabilistic assessment by RISC.
5.25.7	Units of measurement	Hydrogen reported in Bscf and tonnes; helium reported in Bscf. RISC hydrogen mass conversion: 2,321.98 tonnes/Bscf.
5.28.1	Categorisation of Prospective Resources	Prospective Resources reported as 1U, 2U and 3U (low, best and high estimates; broadly corresponding to P90, P50 and P10 probabilistic outcomes).
5.28.2	Cautionary statement	Included prominently in the announcement adjacent to the first Prospective Resource disclosure. States that the quantities relate to undiscovered accumulations and are subject to discovery and development risk.
5.28.4-5	Aggregation methodology	Project totals are by arithmetic summation of the individual lead estimates.
5.35.1	Permits / licences	Eyre comprises granted PEL 803 (100%; approximately 2,800 km ²) plus PELA 749, 750 and 751, where Prominence is preferred applicant. Application areas remain subject to finalisation of relevant Native Title arrangements.
5.35.2	Basis for estimates	Basis includes 15 identified leads across multiple play types, probabilistic volumetric assessment, reservoir parameters and geological risking supported by soil-gas sampling, satellite studies, geological, groundwater/mineral well data and gravity/magnetic interpretation. Further work includes target ranking, Northern Hinge resource review, updated drilling engineering and costing, farm-out, detailed design and a targeted mid-2027 multi-well drilling program.
5.35.3	Chance of discovery / development	Chance of discovery: individual lead gPOS approximately 8-12%, based on source, seal, trap and reservoir. Development risk is acknowledged in the cautionary statement.
5.35.4	Riskied estimates	Riskied Prospective Resources are derived by applying the assessed geological chance of discovery to the unriskied estimates.
5.41-5.42	Qualified evaluator	This announcement is based on and fairly represents information and supporting documentation prepared by or



		under the supervision of Adam Craig. He is a qualified petroleum reserves and resources evaluator employed by RISC Advisory Pty Ltd. He is a member of PESA, a certified petroleum geologist of the AAPG and a Fellow of the Geological Society. He is not an employee of Prominence Energy Ltd or any of its subsidiaries. This announcement is issued with his prior written consent as to its form and content in accordance with the requirements of ASX Listing Rule 5.42.
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