



Whitebark Energy takes 100% of its World Class Hydrocarbon, Hydrogen & Helium Officer Basin Permits

25 August 2025

HIGHLIGHTS:

- **Whitebark has lifted its stake in the world class Alinya project in the Officer Basin to 100% by exercising its option to acquire the remaining 30% interest following the positive independent expert reviews of the hydrocarbon, hydrogen and helium resource potential.**
- **Success at Rickerscote will unlock the Officer Basin and establish these ancient onshore basins as world class hydrocarbon, hydrogen and helium provinces.**

Whitebark Energy Limited (ASX:WBE) (**Whitebark** or the **Company**) is pleased to announce that it has exercised the option to acquire the remaining 30% shares in Officer Energy Pty Ltd which indirectly holds Permits PEL 81 and PEL 253 in the Officer Basin, South Australia. This decision was made following the recent independent resource assessments by Sproule ERCE for hydrogen and helium and by Fluid Energy Consultants for oil and gas, as released to the market on 12 August 2025 and 7 August 2025 respectively. Both assessments confirmed the giant Prospective Resource potential of the Alinya Project.

Exercising the option provides the Company with full control of the Permits and timing of the Alinya Project. The additional equity provides scope to offer greater participation to third parties in any future farm-in process. As consideration for exercising the option, Whitebark will issue 2.955 million shares and 2.955 million options in the Company for the additional 30% interest as per announcement dated 20 December 2024.

Director Mark Lindh commented:

“Given the impressive independent estimates of prospective resources made by Sproule ERCE and Fluid Energy Consultants, exercising the 30% option was an easy decision and ensures the Company has exposure to the full Prospective Resource potential and control over the project going forward. Exercising the option validates our strong belief in the world-class potential of our acreage in the Officer Basin.”

This ASX announcement has been approved and authorised for release by the Board of Whitebark Energy Limited.

For further information:

Ms. Kaitlin Smith
Company Secretary
Whitebark Energy
Ph: +61 403 371 739
Kaitlin.Smith@whitebarkenergy.com

About Whitebark Energy Limited

Whitebark Energy Limited (ASX:WBE) (“Whitebark” or the “Company”) is an ASX-listed exploration and production company focused on delivering conventional oil and gas to support global energy transition and building a clean energy future through natural hydrogen exploration and geothermal power. The company has extensive exploration in the Officer Basin located in South Australia; a substantial contingent gas resource in Western Australia; and geothermal exploration applications over proven conventional hot water production locations in southwest Queensland. WBE continues to hold a minor stake in low-cost oil and gas production in Canada.