Essential Energy Conference

Parmelia Hilton Perth

David Casey – Managing Director & CEO

17th & 18th September 2024

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Who is D3 Energy?

Corporate Snapshot

Corporate structure (ASX:D3E)

(as of 16th Sept 2024)

120.8m Shares on issue	**$0.16** Share price (@ 16 Sept 2024)
$19.3m Market Cap	**$8.6m** Cash (30 Jun 2024)

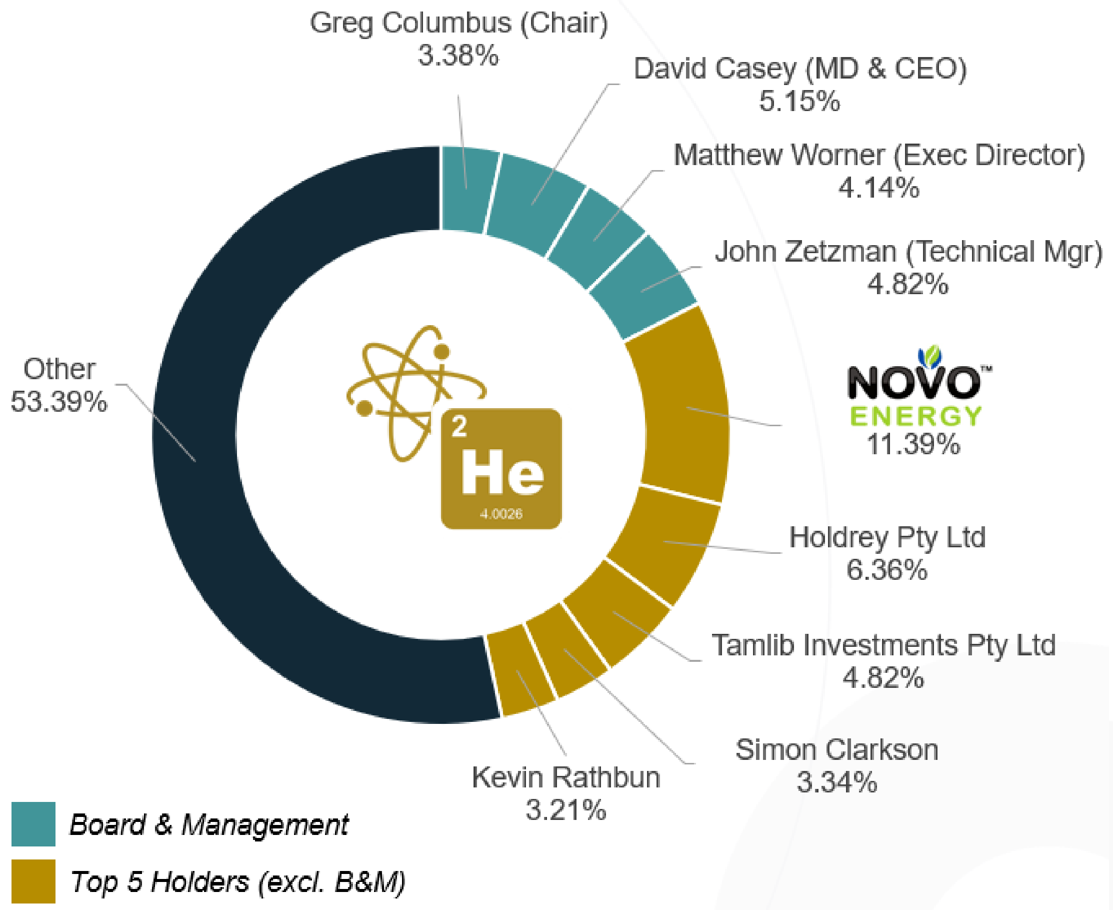
Enterprise Value (EV) $10.7M

Contingent Resource (BCF)	1C	2C	3C
Recoverable Gas Resource	336.65	547.45	858.03
Recoverable Methane	291.88	474.64	743.91
Recoverable Helium	13.803	22.445	35.179

Resource volumes as stated from the Sproule independent evaluation of ER315 with an effective date of February 12, 2024.

- D3 Energy is natural gas and helium explorer in the Free State of South Africa – Listed 13th May 2024
- World class measured helium concentrations

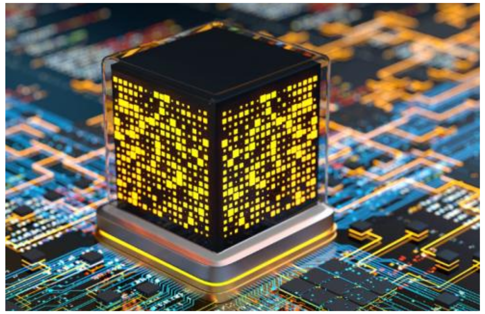
Major Shareholders

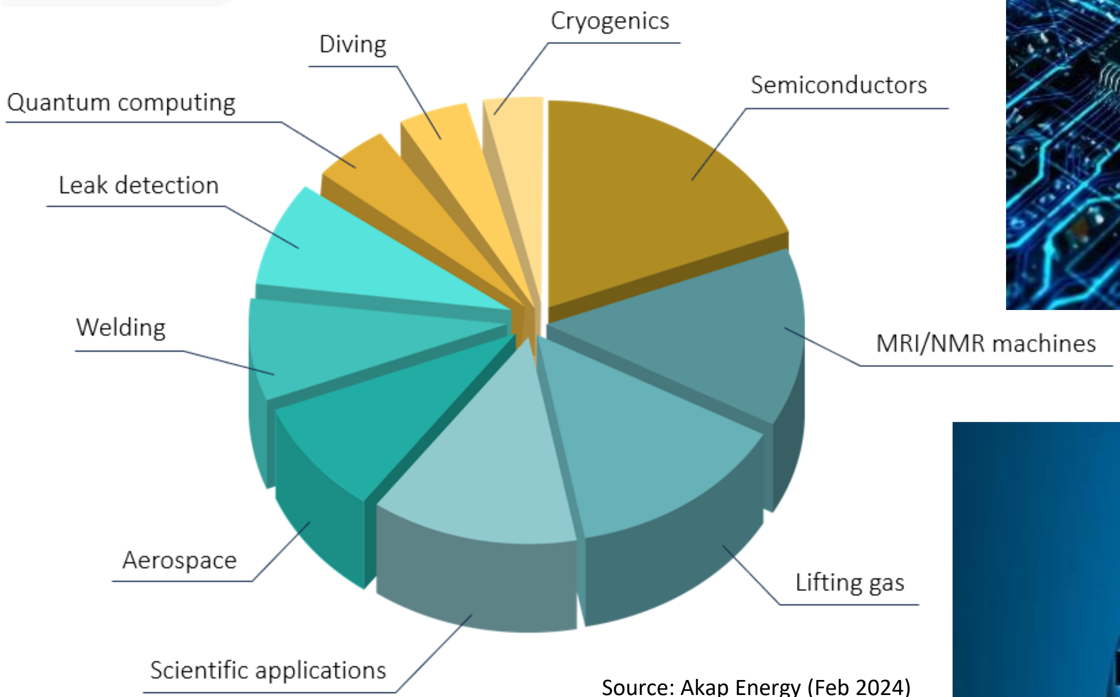


Very low cost high return wells with potential payback periods of months NOT years…

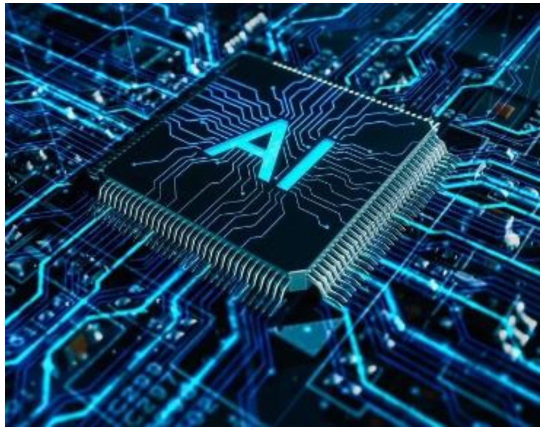
So, what is Helium and what's is used for?

Helium – What's it used for?





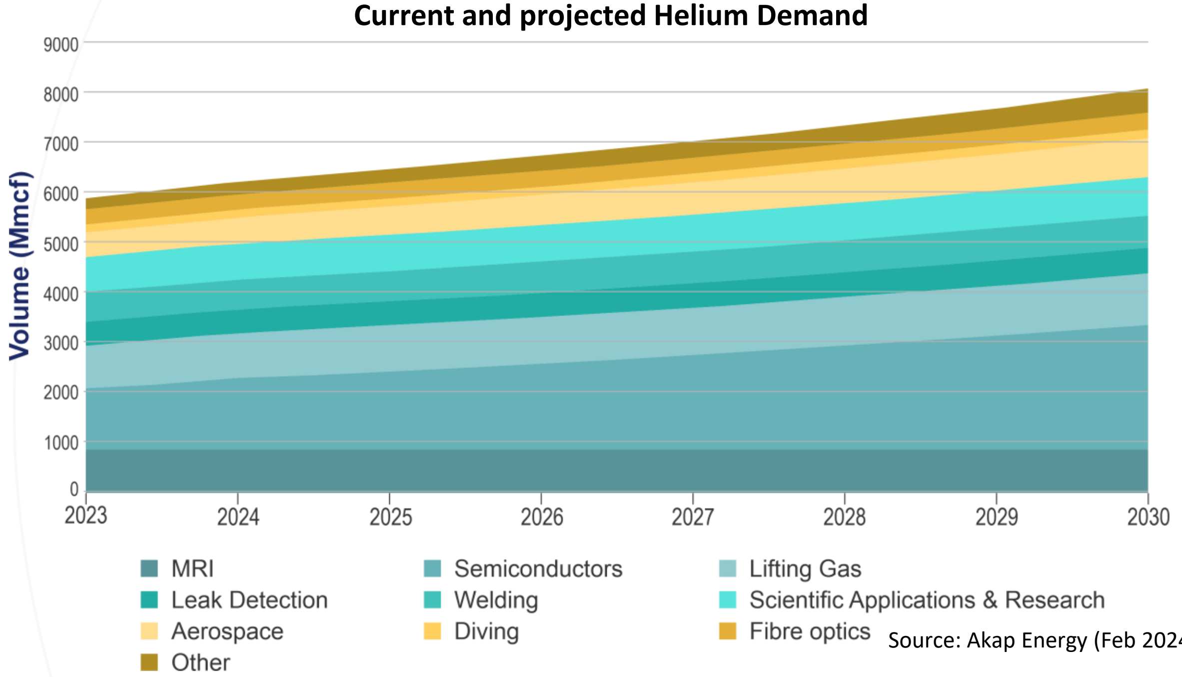
Source: Akap Energy (Feb 2024)



Helium is a critical resource for the 21st Century

Global Helium supply and demand

- **Classic case of demand outstripping supply**
- Current demand growth of around 5-6% is **double** expected supply growth
- Total market expected to grow from 6BCF to just over 8BCF in 2030
- Tightening supply will have an obvious effect on price



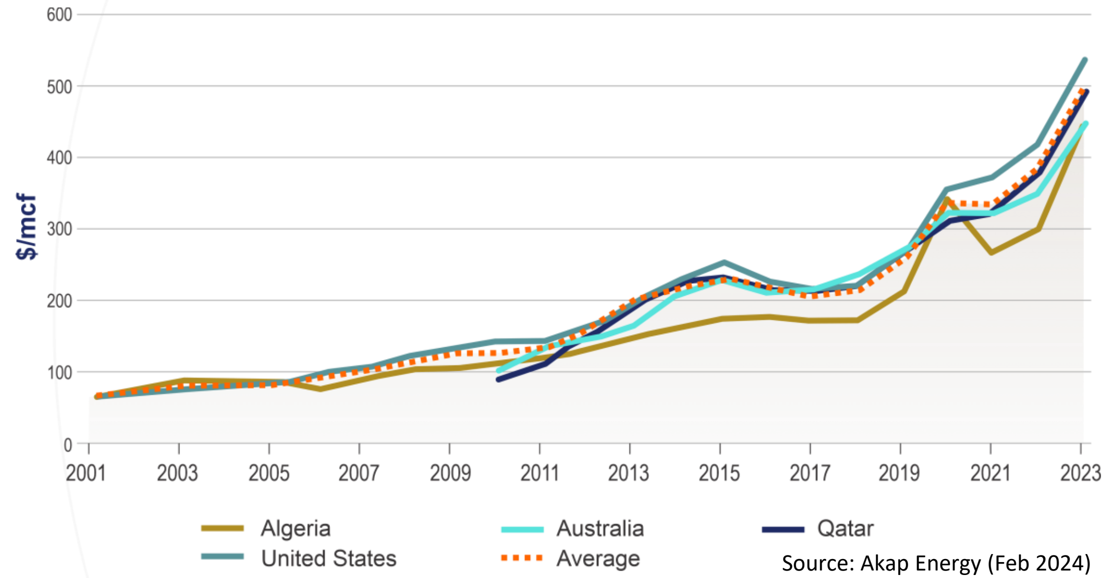
Source: Akap Energy (Feb 2024)

Helium is critical for our hi-tech world…

Helium pricing

- The cost of helium is at record levels and is predicted to continue to increase
- Prices over last 5 years have increased at 18% p.a
- US spot pricing was between US$1,000 and $2500/mcf in 2022

Global Helium Export Prices by Region (US$/mcf)



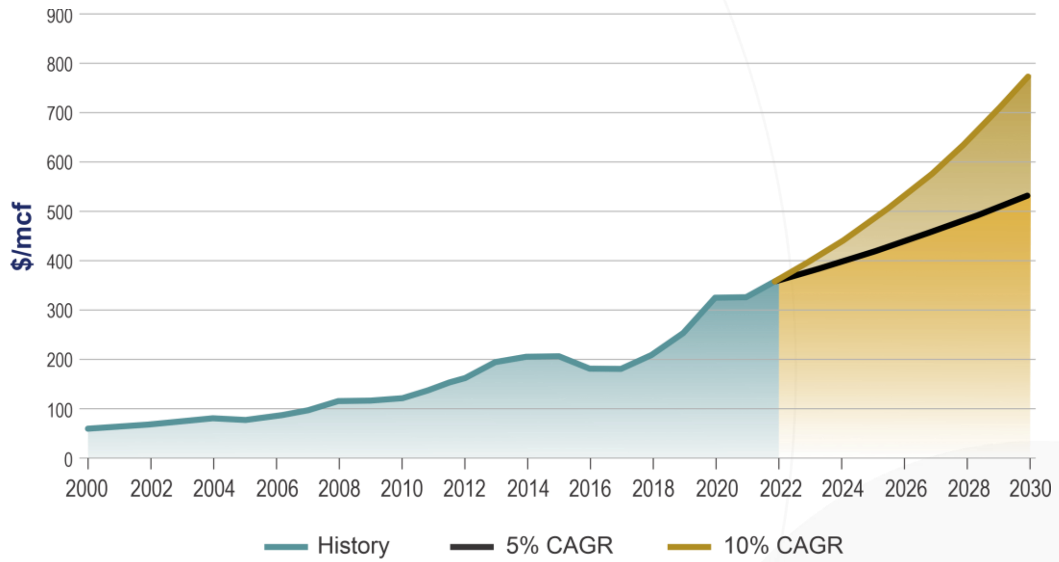
Source: Akap Energy (Feb 2024)

PR Newswire

Helium Prices Are Set To Soar As Supply Shortage Looms

NEWS PROVIDED BY
Oilprice.com →
16 Feb, 2022, 08:00 ET

Estimated Helium Import Pricing (US$/mcf)



(**C**ompound **A**nnual **G**rowth **R**ate)

Source: Akap Energy (Feb 2024)

A 15% CAGR would see a US$1,150/mcf price in 2030 more in line with current spot gas prices

Portfolio

Assets

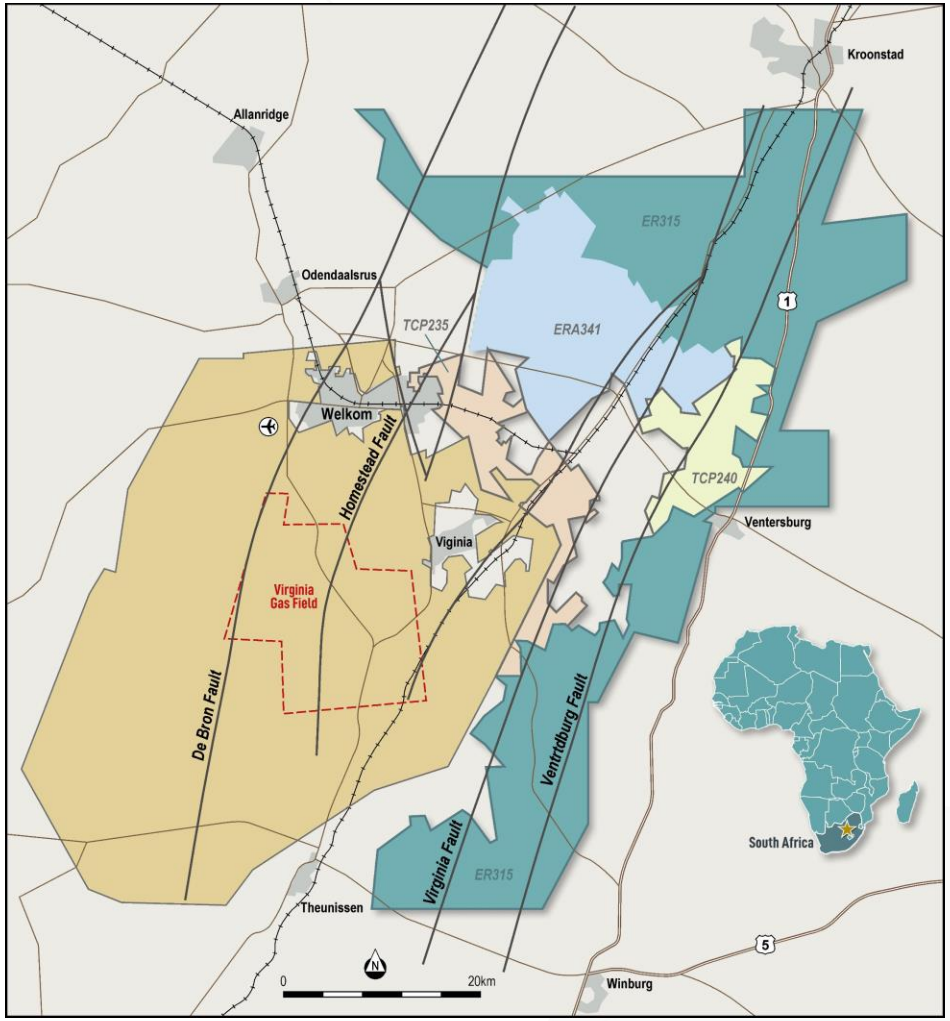
- Four permit areas totalling 442,750 acres in the Free State South Africa

Permit	Area (acres)
ER315	294,986
ERA341	81,535
TCP235	36,843
TCP240	29,386

2 4.0026
He
Helium

- Prospective for both natural gas (methane) and helium
- Confirmed **free flowing** gas production rates from historical gold exploration boreholes
  - **9 boreholes currently flowing with 3 wells at measurable rates**
  - **Bloemskraal boreholes have potentially been flowing gas at these rates since the early to mid 1980's**
- World class helium concentrations averaging over **4% but as high as 9%**
- Methane concentrations of 80% to 90% (higher after He removal) can be used for onsite power generation and CNG/LNG operations in energy starved South Africa
- Adjacent to ASX Listed Renergen which has an operational cryogenic helium and LNG plant (~20km to west)

This is appraisal NOT exploration!

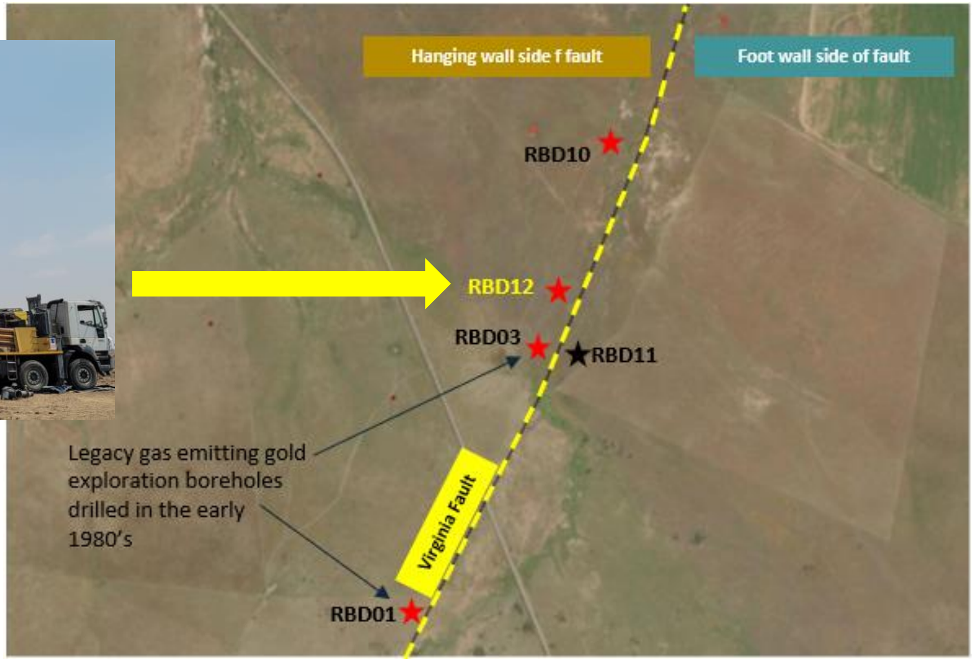


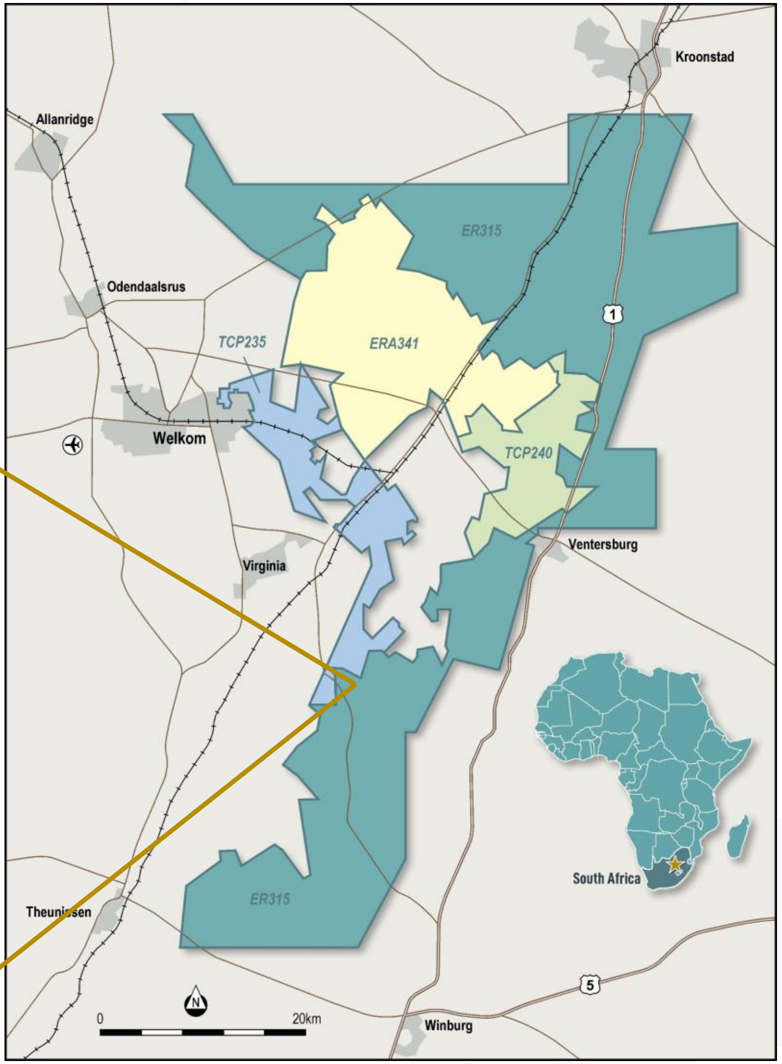
Map of D3 Energy current acreage and application areas (100% D3 Energy)

Exploration Right 315 (ER315)

ER315 – Excellent initial results

- Measured helium concentrations of **4.7% to 5.1%** for RBD03 & RBD10 respectively
- Two-week average production testing results of **147msfcd and 191mscfd** for RBD03 & RBD10 respectively
- Well's **free flow** gas to surface – negligible pressure, no produced water, no downhole equipment…NO ISSUES!
- RBD12 spudded last week (11th Sept) and currently at 390m about to run production casing following geophysical logging





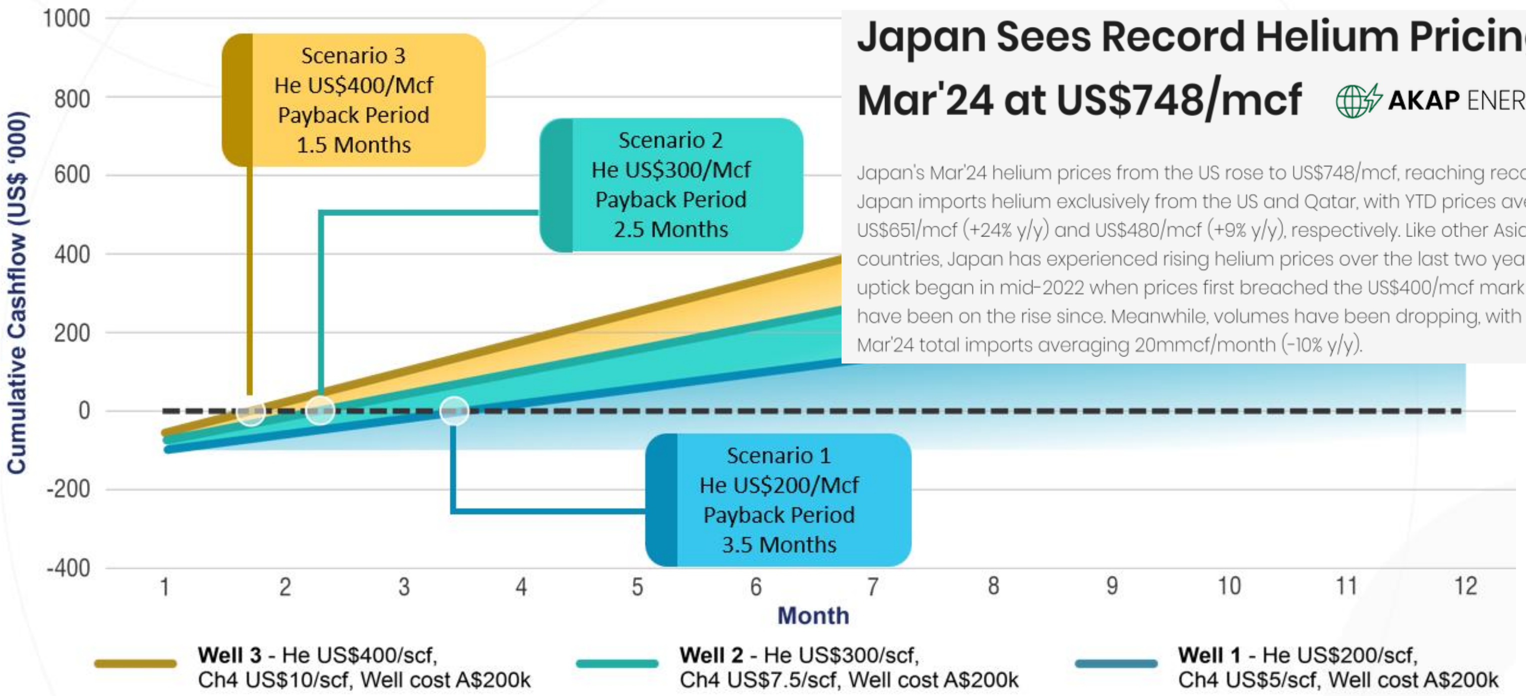
Map of D3 Energy current acreage and application areas (100% D3 Energy)

ER315 has some of the best helium concentrations in the world

Low cost – high return wells

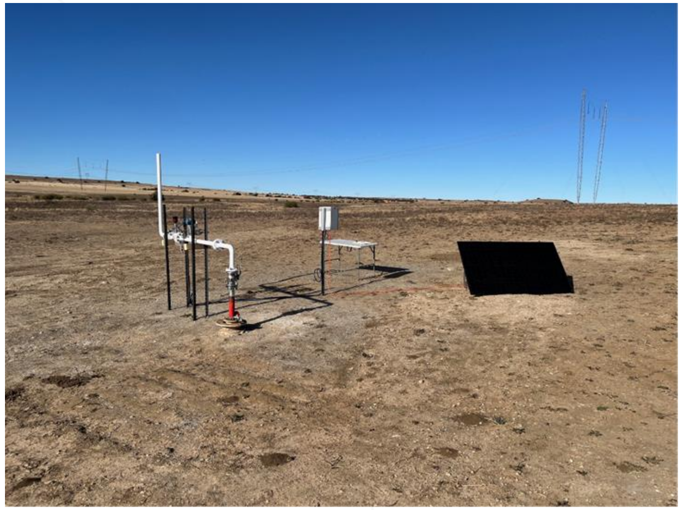
- High helium concentrations at current gas rates = high potential well profitability
- Methane is a valuable commodity in its own right in energy starved South Africa
- Wellhead (no processing) payback periods of months not years!

Bloemskraal <u>100msfd (4.4% helium)</u> wellhead payback period at various helium & methane prices



Japan Sees Record Helium Pricing in Mar'24 at US$748/mcf AKAP ENERGY

Japan's Mar'24 helium prices from the US rose to US$748/mcf, reaching record levels. Japan imports helium exclusively from the US and Qatar, with YTD prices averaging US$651/mcf (+24% y/y) and US$480/mcf (+9% y/y), respectively. Like other Asian countries, Japan has experienced rising helium prices over the last two years. The uptick began in mid-2022 when prices first breached the US$400/mcf mark and have been on the rise since. Meanwhile, volumes have been dropping, with YTD to Mar'24 total imports averaging 20mmcf/month (-10% y/y).



In development scenario no surface equipment

- No pumps or downhole equipment - no workovers - **NO COST**
- Very low pressures - **LOW COST**
- No surface equipment - **LOW COST**
- Low pressure gathering system and central offtake or processing facility - **LOW COST**

Well costs would decrease significantly from A$200K in a development scenario

D3 Energy is not just about Helium!

It’s not just Helium…and South Africa needs it

- ER315 and adjacent permits also have significant prospectivity for deep basin biogenic gas (methane)

- South Africa currently imports gas via pipeline from the Pande & Temane fields in Mozambique with significant and growing shortfalls announced from 2024

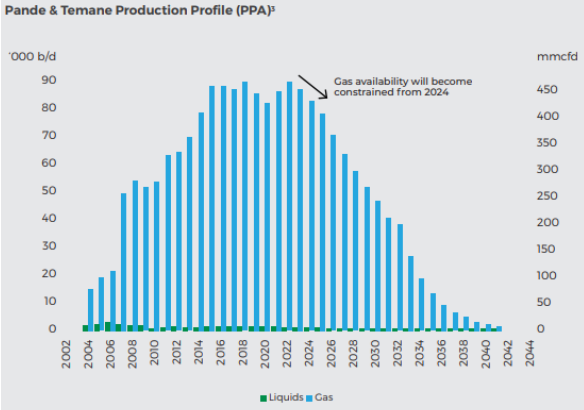
IGUA-SA

Industrial Gas Users Association - Southern Africa

“There is an increased reliance on gas energy in South Africa. IGUA-SA now estimates that gas demand in 2030 will be 718PJ/a. This represents an increase of 20% compared to IGUA-SA’s estimate a year ago that set gas demand in 2030 at 595PJ/a – an overall increase in gas demand of 123PJ.

Source: Annual Report IGUA-SA (2023)

Current gas availability will become constrained from around 2024. Sasol and various sources indicate, on the assumption that no further progress can be made on the various projects, that gas supply will reduce from mid-2024 by some 15% per annum. This will be due to the expected drop in pressure at Sasol’s Pande and Temane fields.



Source: Annual Report IGUA-SA (2020)

South Africa has a gas demand that significantly outstrips supply due to failed energy policies.

GAS SUPPLY SINCE 2015

190PJ/a

Supply remained unchanged with no additional molecules becoming available in South Africa

GAS DEMAND IN 2022

350PJ/a

Demand at present from the power conversion, private power, industrial, petrochemical and logistics sectors.

Source: Annual Report IGUA-SA (2021/2022)

Gas demand and growth vastly exceeds current dwindling supply of approximately 185PJ/a…

- **D3 Energy is ideally placed to not only meet this shortfall but to help South Africa transition more broadly to a more balanced, cleaner and lower emissions energy market**

D3 has established strategic partnerships

NOVO Energy – Resources to RESERVES

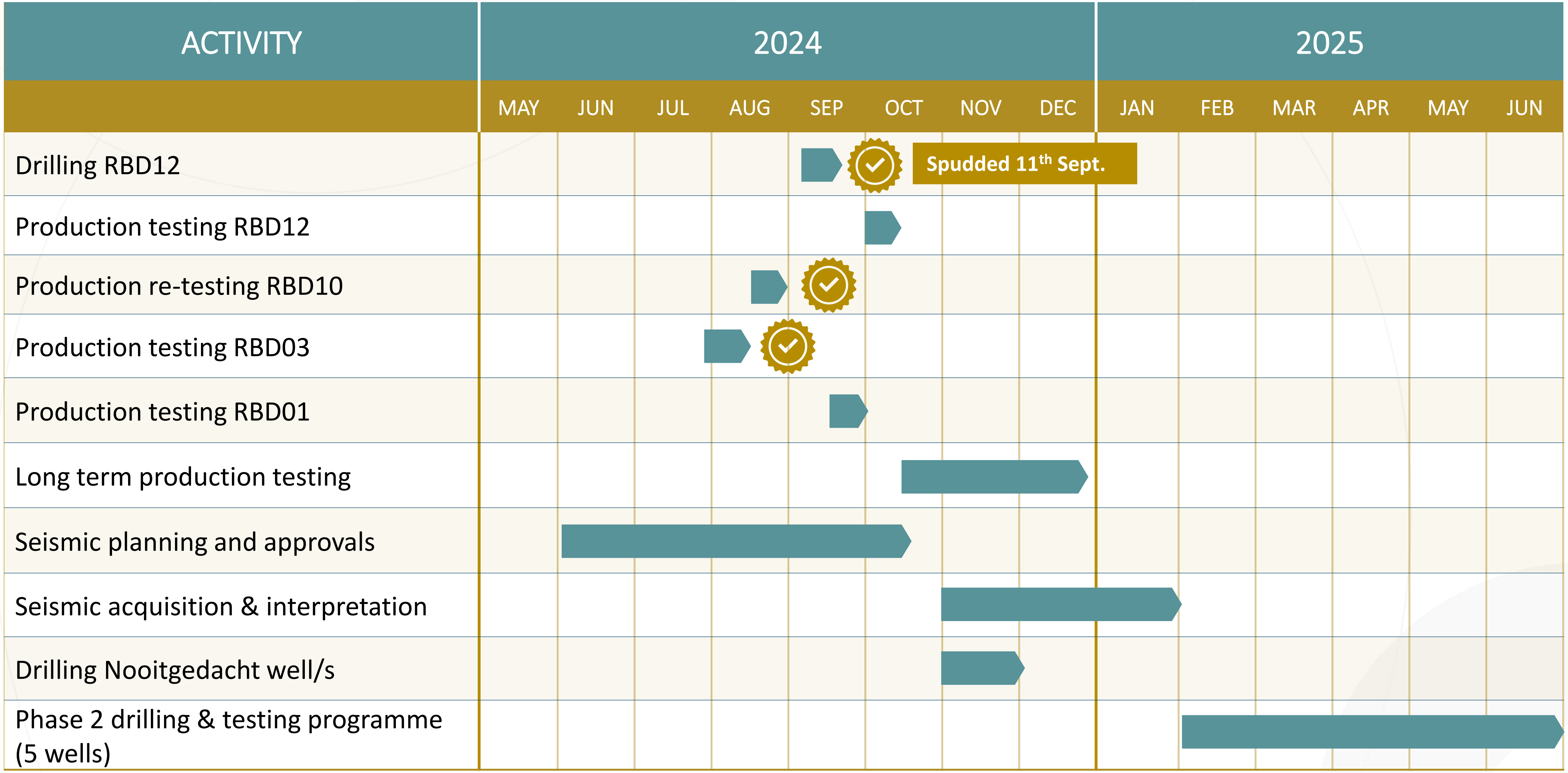
- NOVO Energy (**NOVO**) is an integrated energy and technology company and licensed gas trader and **major D3 Energy shareholder**. NOVO has a focus on:
  - Procurement and development of methane rich gas sources
  - Establishment and ownership of gas infrastructure (CNG/LNG/Pipelines)
  - Provision of turnkey customer solutions (industrial, NGV, power generation and feedstock)

NOVO ENERGY™

D3 and NOVO are working towards initial offtake agreements

Timelines

The next 12 months…



In Summary…

Why D3 Energy?

Defined LARGE contingent resource adjacent to existing producer, including ‘regenerating methane’

- 2C Contingent Resource of 22.4BCF Helium and 475 BCF Methane adjacent to Renergen’s already-producing Virginia field
- World class measured helium concentrations of 5% and as high as 9%
- The methane is biogenic and continually regenerating; classified as renewable by Petroleum Agency of South Africa

Simple, quick appraisal and development plan

- Proven production from new & historical gold exploration boreholes with second-mover advantages
- Expedited plan to confirm commercial production on existing resource and apply for Production Right by end 2024 early 2025

Large exploration upside

- Current independent Contingent resource only covers ONE of 4 permits
- Only small percentage of acreage has been appraised; historical gold exploration boreholes flowing measurable gas identified in other permits

Attractive market outlook for helium

- Prices at record levels and predicted to continue to increase
- Regarded as a “Critical Mineral” with global demand exceeding supply

Strong local demand for methane

- Demand significantly exceeds supply in energy-starved South Africa
- D3’s largest shareholder, NOVO Energy, is a South African gas retailer

Low-cost drilling driven by experienced team

- Shallow very low-cost wells and with low very low operating expenditure
- Experienced team with proven track record of building energy companies from scratch

THANK YOU…

d3energy.com.au

Tel: +61 2 8072 1400

Email: admin@d3energy.com.au

Web: www.d3energy.com.au