



OTC Markets

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Australia Investor Day Hosted by Viriathus and OTC Markets

(ASX:D3E) & (OTCQB:DNRGF)

28th February 2025

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Who is D3 Energy?



Corporate Snapshot



(ASX:D3E) & (OTCQB:DNRGF)

(as of 21st Feb 2025)

120.8m Shares on issue	\$0.06 Share price (@ 21 Feb 2025)
\$7.25m Market Cap	\$7.01m Cash (31 Dec 2024)

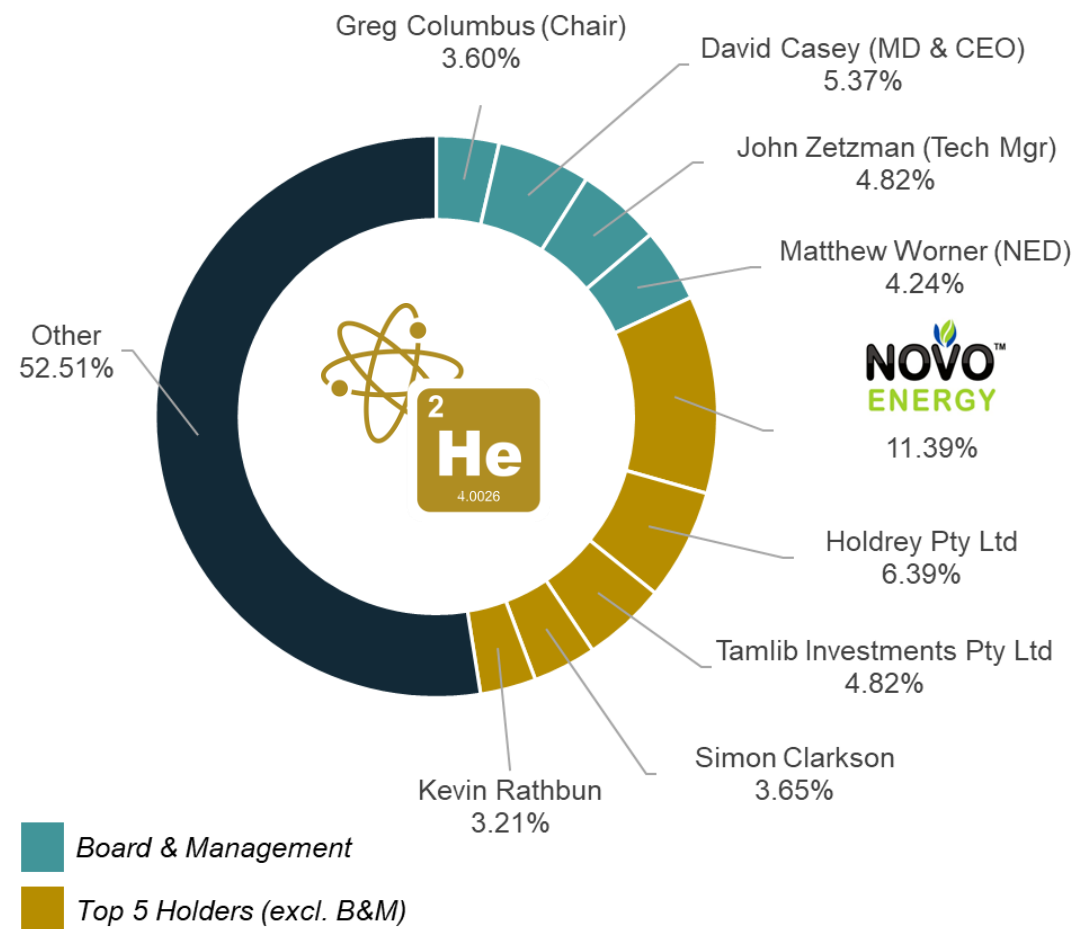
Enterprise Value (EV) \$0.24M

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



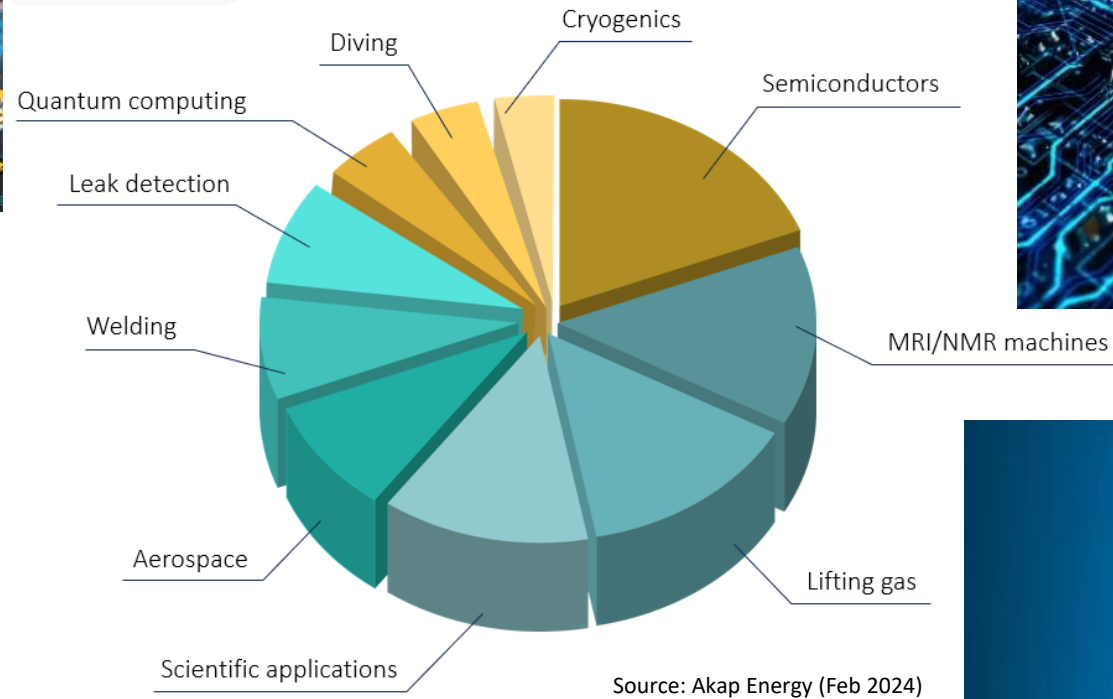
Very low-cost high return wells with potential payback periods of months NOT years...



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



Helium – What's it used for?

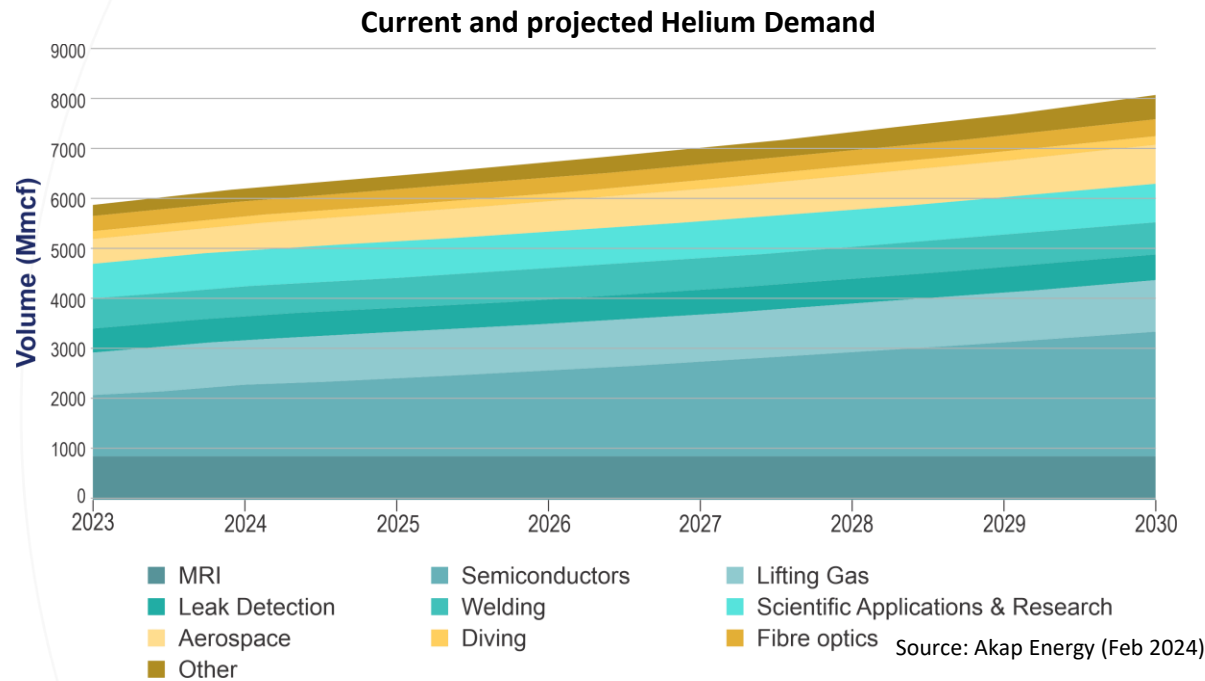


Helium is a critical resource for the 21st Century

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



The world is running out of helium. Here's why doctors are worried.

Liquid helium, the coldest element on Earth, is needed to keep the magnets in MRI machines running. Without it, doctors would lose a critical medical tool.

Jan. 26, 2024, 9:03 AM AEDT



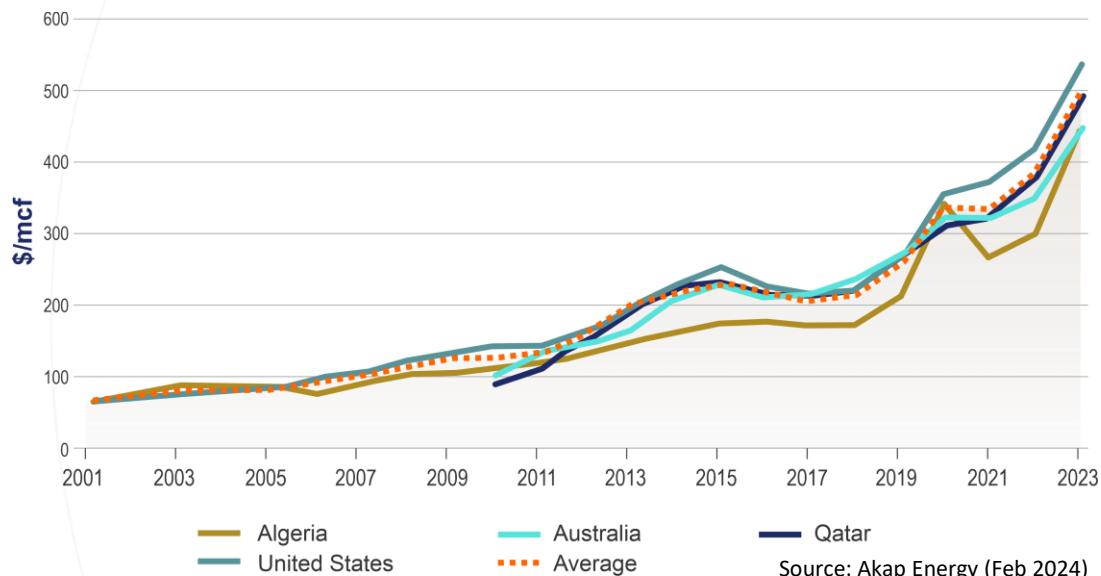
Helium is critical for our hi-tech world...

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)

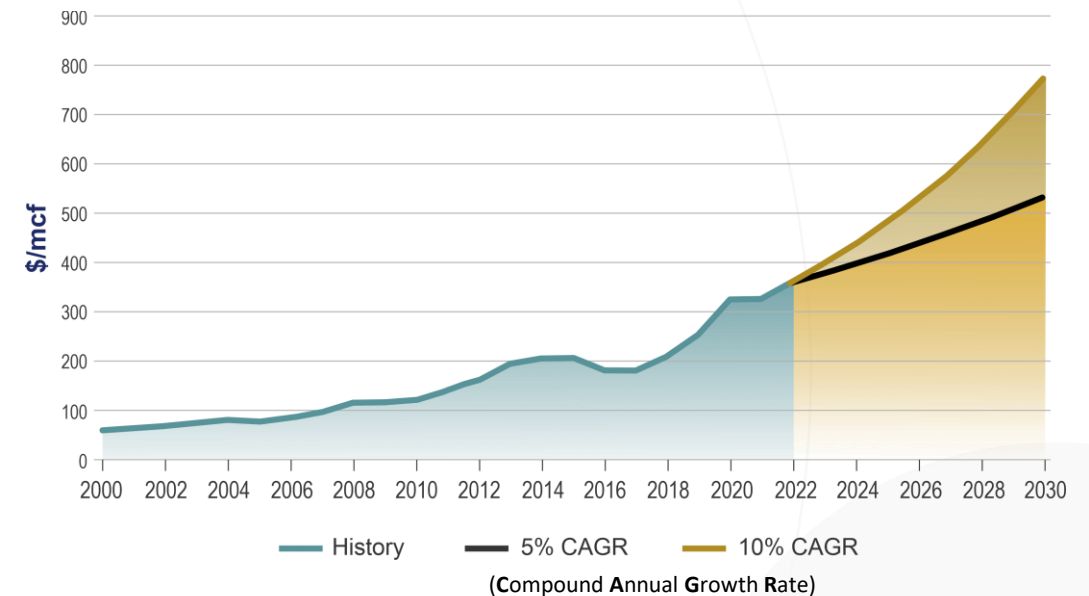


PR Newswire®

Helium Prices Are Set To Soar As Supply Shortage Looms

NEWS PROVIDED BY
[Oilprice.com](https://oilprice.com) →
16 Feb, 2022, 08:00 ET

Estimated Helium Import Pricing (US\$/mcf)



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



Portfolio



Assets

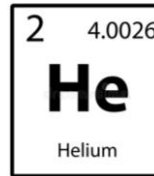


- Four permit areas totalling 395,890 acres in the Free State South Africa



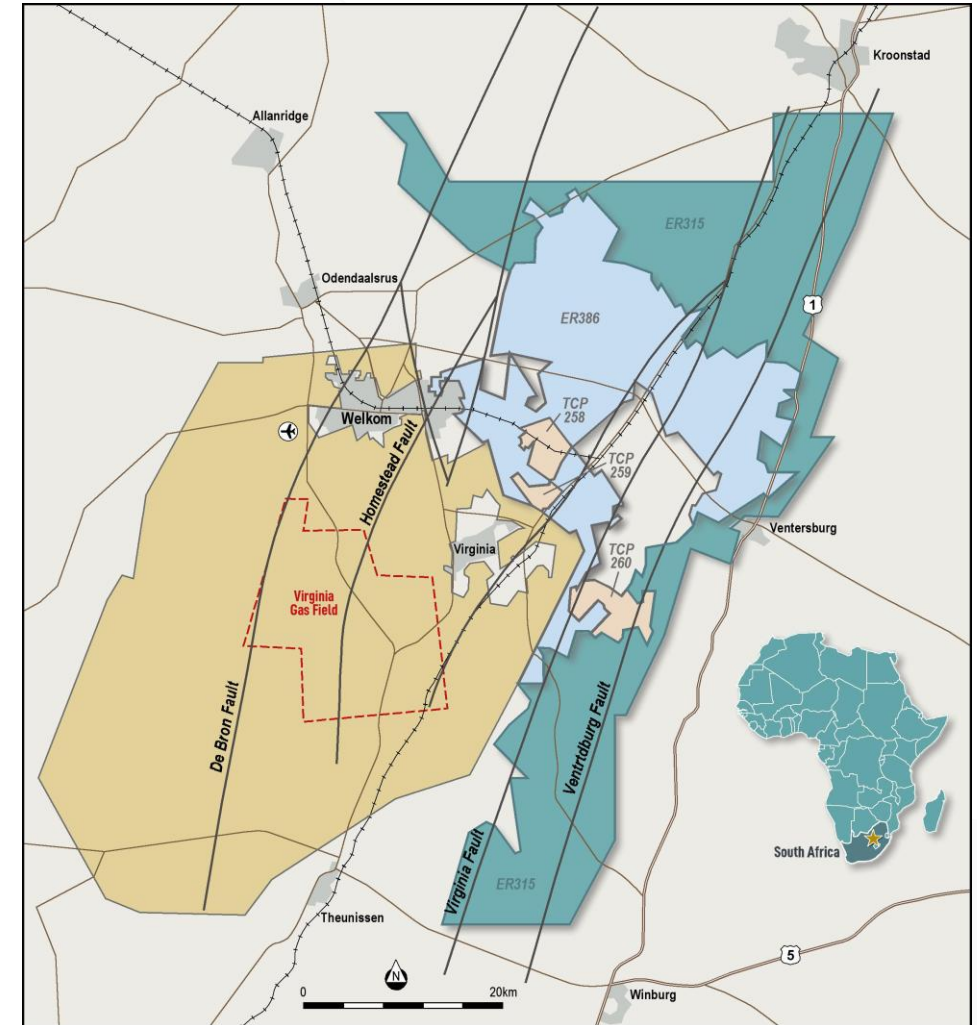
Permit	Area (acres)
ER315	235,874
ER386	145,691
TCP258	4,819*
TCP258	900*
TCP260	2,947*

* Estimate as areas not yet finalised



- Prospective for both natural gas (methane) and helium
- Confirmed **free flowing** gas production rates from historical gold exploration boreholes
 - 12 boreholes currently flowing with 5 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 8%**
- 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 Renegen which has an operational cryogenic helium and LNG plant (~20km or 12.4miles to west)

This is appraisal NOT exploration!



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



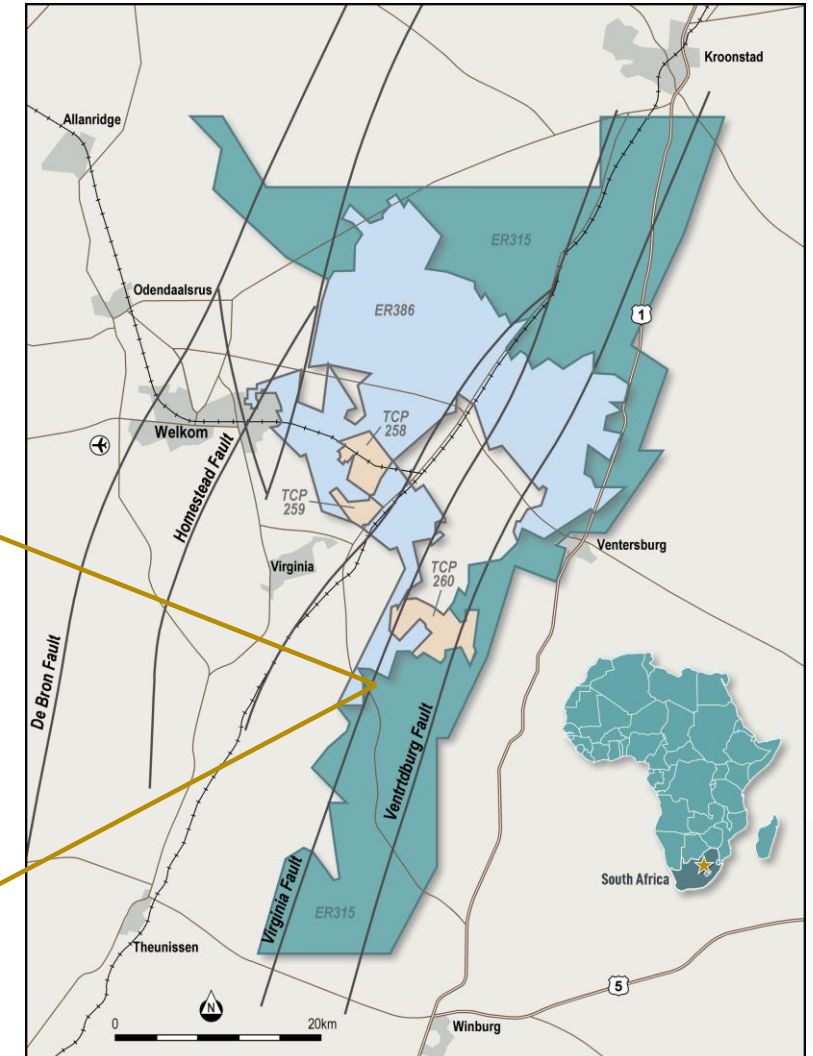
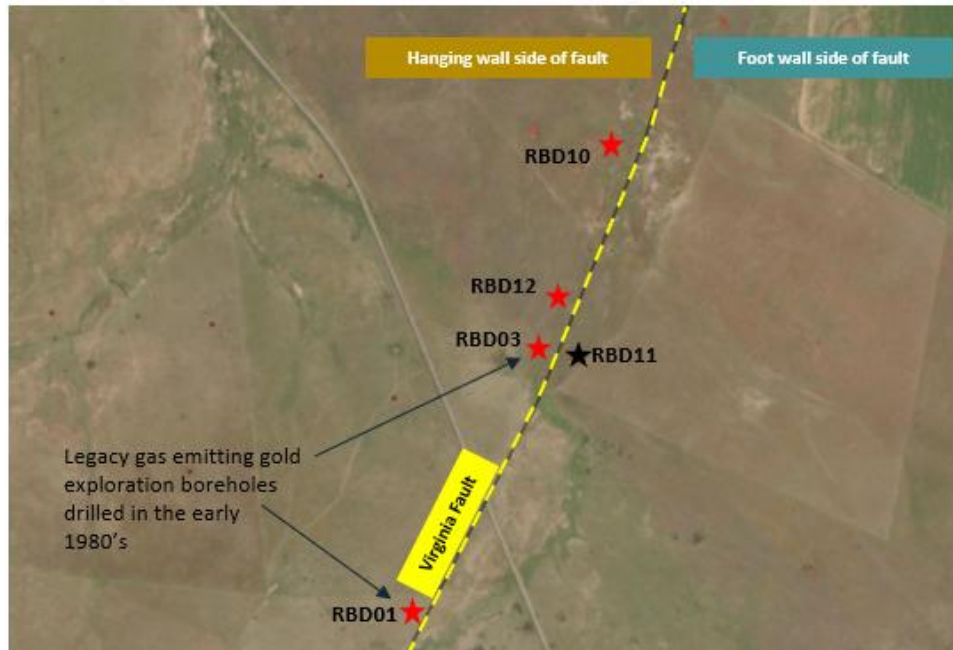
Exploration Right 315 (ER315)



ER315 – Excellent initial results



- Measured helium concentrations of **4.7% to 6.2%** for RBD03, RBD10, RBD01, and RBD12
- Two-week average production testing results of **147mscfd, 191mscfd, 93mscfd, and 5mscfd** for RBD03, RBD10, RBD01, and RBD12 respectively
- Well's **free flow** gas to surface – negligible pressure, no produced water, no downhole equipment...NO ISSUES!
- Legacy boreholes have potentially been producing gas since the early 1980's**



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

ER315 has some of the best helium concentrations in the world

ER315 – Flow test results

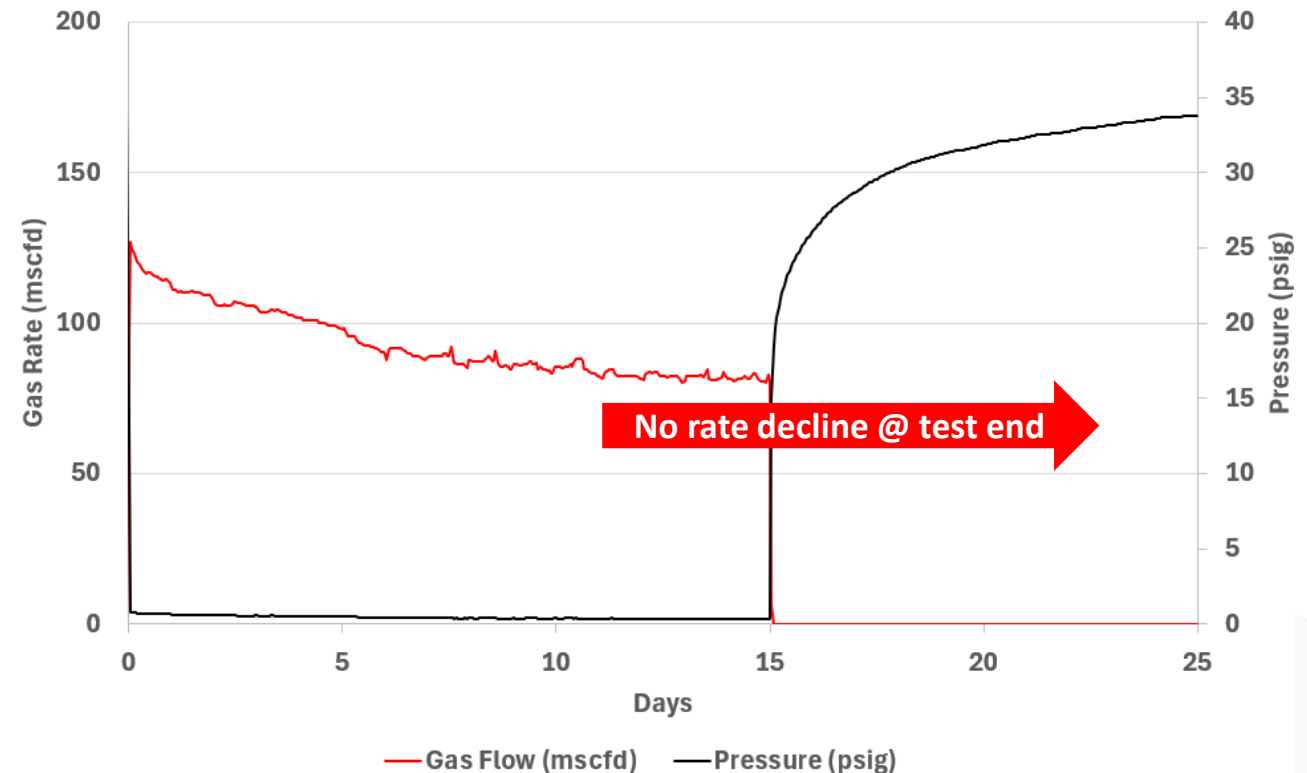


- Wells were flow tested using new equipment designed to meet AGA and API standards
- Peak gas rate for **RBD10** of **260msfcd**
- Very high skin calculated in RBD12 confirms that well was damaged during drilling thereby impacting flow rate – remedial activities planned
- Measured permeability and interference between wells in all tests indicates very good reservoir qualities
- Legacy boreholes that have been flowing for over 40 years have downhole obstructions that may be impacting flow rate**

Drink bottle recovered from RBD01 during flow test



Legacy Borehole RBD01 Flow Test



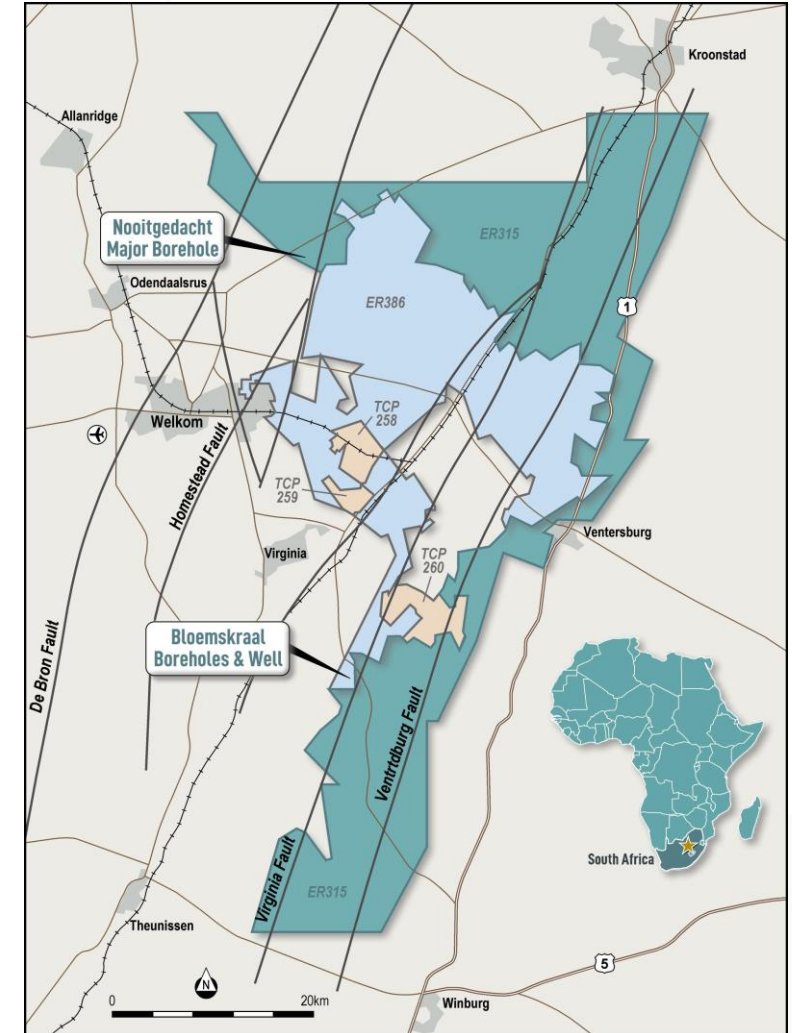
Excellent flow rates and reservoir qualities confirm production potential supporting Production Right application

ER315 – Expanding resource to the north

- Recently tested Nooitgedacht Major, a legacy borehole in the northern area of ER315
- Measured helium concentrations of **5.6%** and methane at **83.2%**
- Two-week average production testing results of **95mscfd**
- Results underscore potential of northern area of ER315 as a future production province
- Now have excellent results from boreholes 40km apart and depths ranging from 200m-600m



One of the lower if not lowest cost pure helium plays anywhere



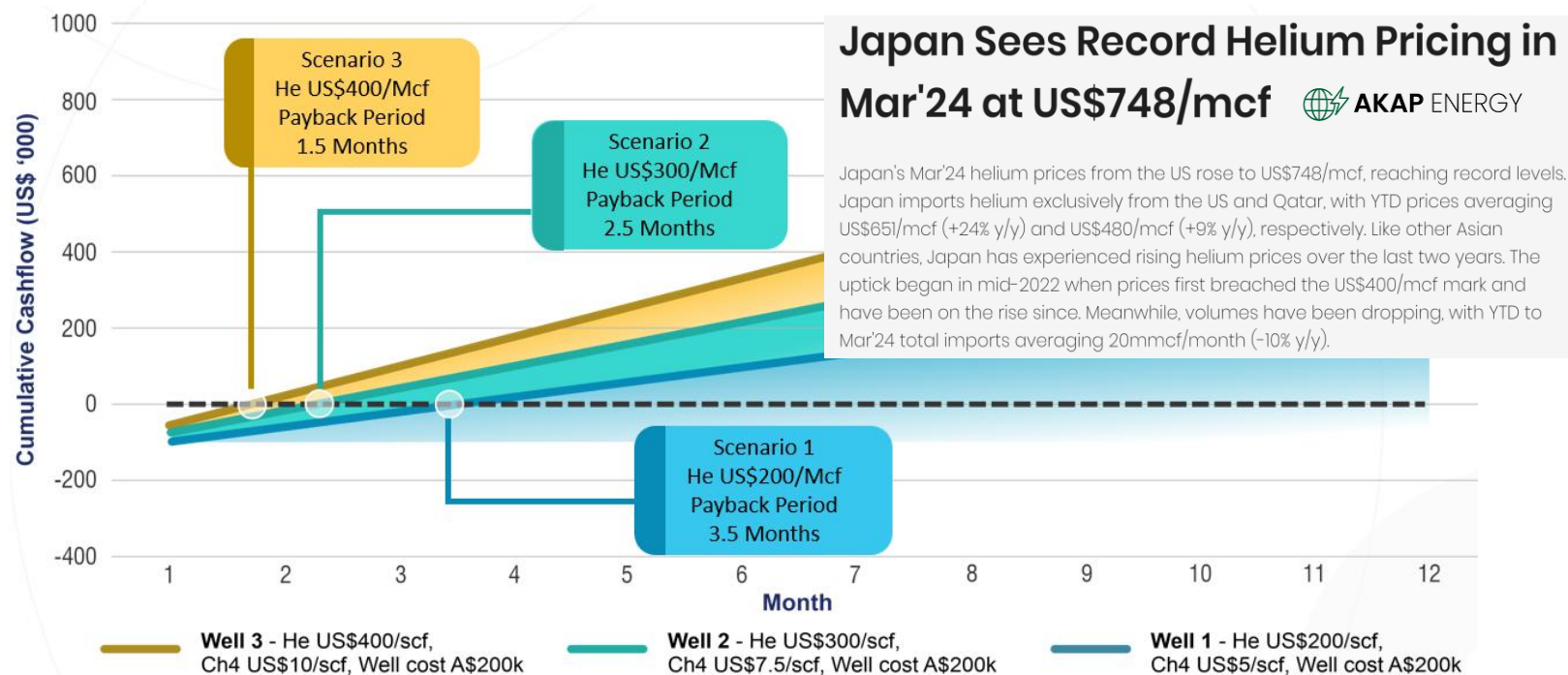
Map of D3 Energy current acreage and application areas (100% D3 Energy)

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 100msfd (4.4% helium) wellhead payback period at various helium & methane prices



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

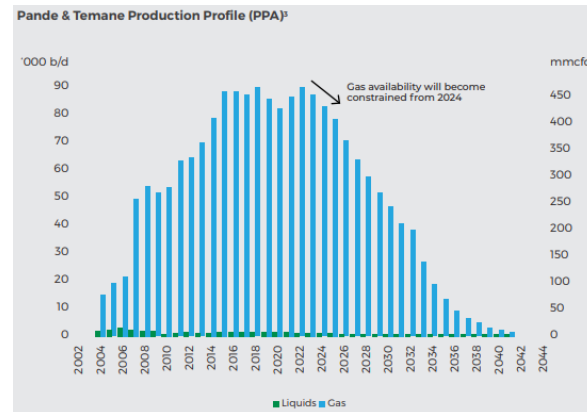


There is an increased reliance on gas energy in South Africa. IGUA-SA now estimates that gas demand in 2030 will be 718PJ/a. This represents an increase of 20% compared to IGUA-SA's estimate a year ago that set gas demand in 2030 at 595PJ/a – an overall increase in gas demand of 123PJ.

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)



D3 and NOVO are working towards
initial offtake agreements

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 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



Large exploration upside

- Current independent Contingent resource only covers ~ 60% of permit area
- 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

**D3 is delivering on its
work programme & unlocking
real value**



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 with very low operating expenditure
- Experienced team with proven track record of building energy companies from ground up





Thank you....





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