

PRODUCTION TESTING AT NOOITGEDACHT MAJOR CONFIRMS POTENTIAL OF NORTHERN AREA OF ER315

HIGHLIGHTS

- Nooitgedacht Major flowed gas at an average flow rate of 102 Mscfd over an initial 7-day period
- Gas composition analysis indicates helium concentrations of 5.6% and methane at 83.2%
- Production results are comparable to southern legacy boreholes despite being notably shallower
- Confirms significant potential of northern area as another potential production province

D3 Energy Limited (**ASX: D3E**) (**OTCQB: DNRGF**) (**D3 Energy or the Company**) is pleased to provide an update on its production testing program at Nooitgedacht Major, a legacy borehole within the northern area of ER315, located in South Africa's Free State Province.

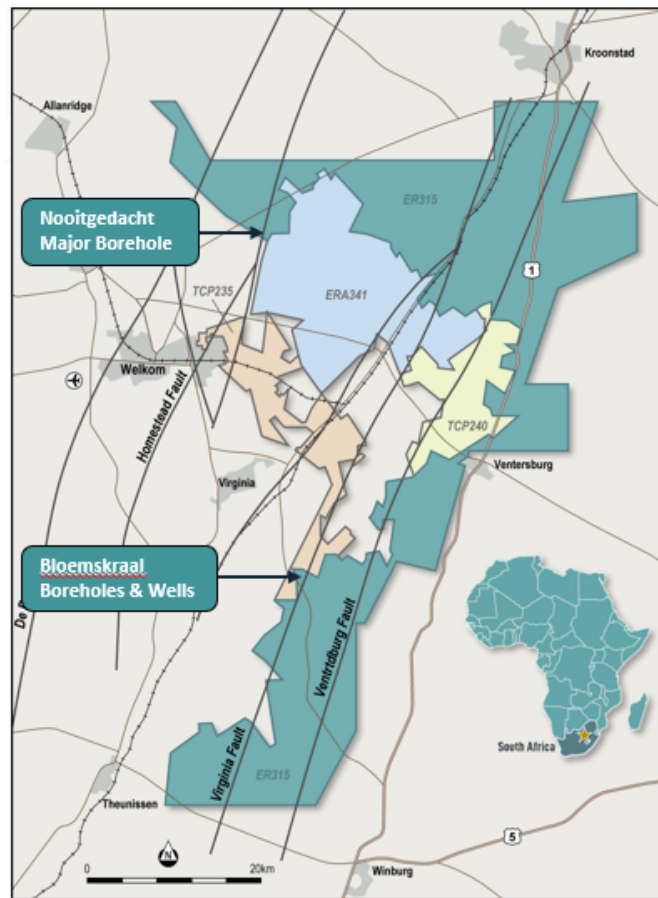
The production testing program has recorded an average flow rate of 102 Mscfd for the first 7 days of the 14-day test period, with gas samples collected for analysis by a SANAS-accredited laboratory. Preliminary results show helium concentrations of 5.6% and methane at 83.2%, further emphasizing the asset's potential as a significant helium and natural gas resource.

These results follow the recently completed testing at RBD01, which demonstrated world-class helium concentrations of 6.2% and provided critical data on the reservoir's deliverability. The success at Nooitgedacht Major highlights the broader prospectivity of the asset.

The testing at Nooitgedacht Major is part of D3 Energy's methodical exploration and appraisal program, which aims to unlock the full potential of ER315. Data gathered from this testing will be instrumental in defining well interference, spacing and planning for future drilling campaigns.

Managing Director and CEO of D3 Energy, David Casey, commented: *"The initial production data from Nooitgedacht Major are incredibly encouraging and particularly when considering the much shallower depths compared to wells in the Bloemskraal area to south. As such, it would appear that we have unlocked a potential new production province to the north but at significantly lower development costs due to shallower drilling depths translating to considerably lower drilling costs. These results, coupled with our recent successes in the southern area of ER315, continue to reinforce the significant potential of ER315 as well as our adjacent permits, to become a premier world class helium and natural gas asset."*

D3 Energy remains committed to executing its exploration strategy and advancing its position as a leading helium and natural gas company, supporting both local and global energy needs.



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 ± 250 m below surface)
Geological Rock Types	Shale, Dolerite, Quartzite, Fractured Quartzite
Depth of Zones Tested	100-300m
Type of Test and Duration	7-day stabilised flow test
Phases Recovered	Gas
Other Types of Recovery	N/A

Flow Rates	102 Mscfd (average stabilised rate over 7-days)
Choke Size	No choke
Volume Recovered	712 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.