constellation RESOURCES

ASX: CR1

HELIUM, NATURAL GAS & HYDROGEN

HIGH CONCENTRATIONS CONFIRMED

New evidence for a potentially recharging, basin scale system in the Pilbara

INVESTOR PRESENTATION MAY 2026

Background image displays Constellation Resources Edmund-Collier Project

Constellation Resources Limited – ABN: 57 153 144 211

INVESTMENT CASE

Constellation has 3 basin-scale projects covering an enormous **88,000km²** - all strategically positioned in proximity to **existing gas pipelines**. Project locations also provide an opportunity to inject gas directly into the Dampier to Bunbury Natural Gas Pipeline (DBNGP).

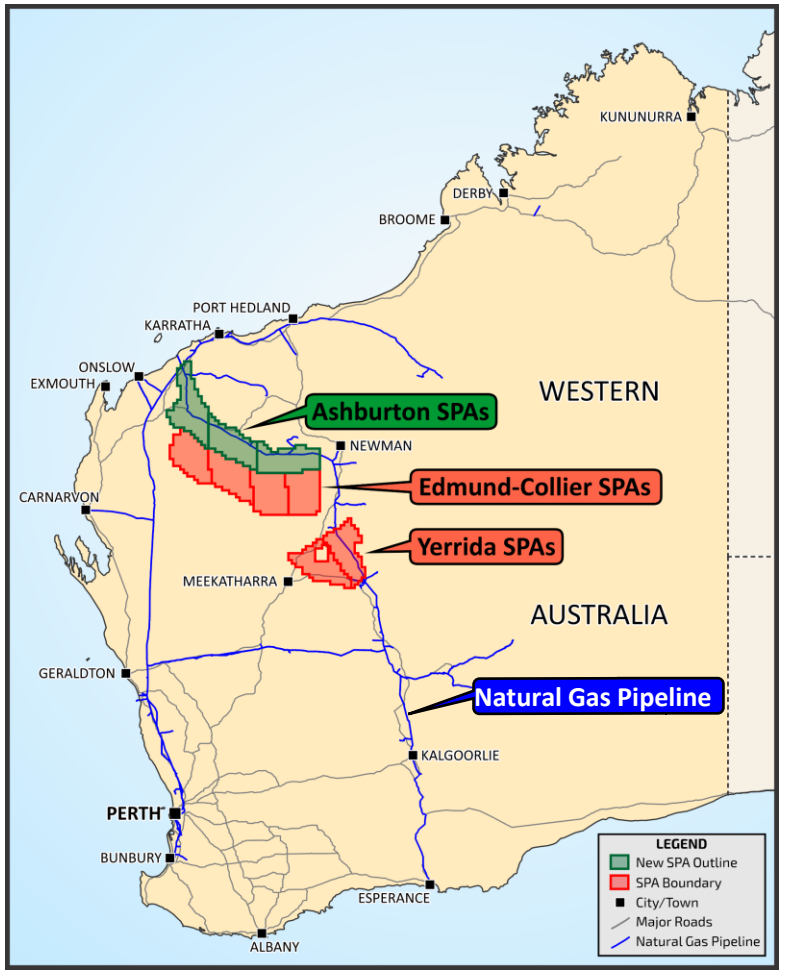
Exceptional concentrations of helium and natural gas confirmed from a shallow drillhole in a newly awarded SPA. Ongoing gas venting from repeated visits indicates connection to a **potential reservoir**.

Samples were collected over an eight-month period **from venting gas** and have returned repeated high values up to **97% Methane and 0.24% Helium**. Methane (CH_4) concentrations are usually **>85%** in natural gas pipelines and a well with **>0.1%** Helium is considered He rich.

Prospectivity independently confirmed by CSIRO.

Since 2023 there has been no domestic production of naturally sourced helium or hydrogen in Australia.

On-ground programs scheduled to being **2H 2026**.

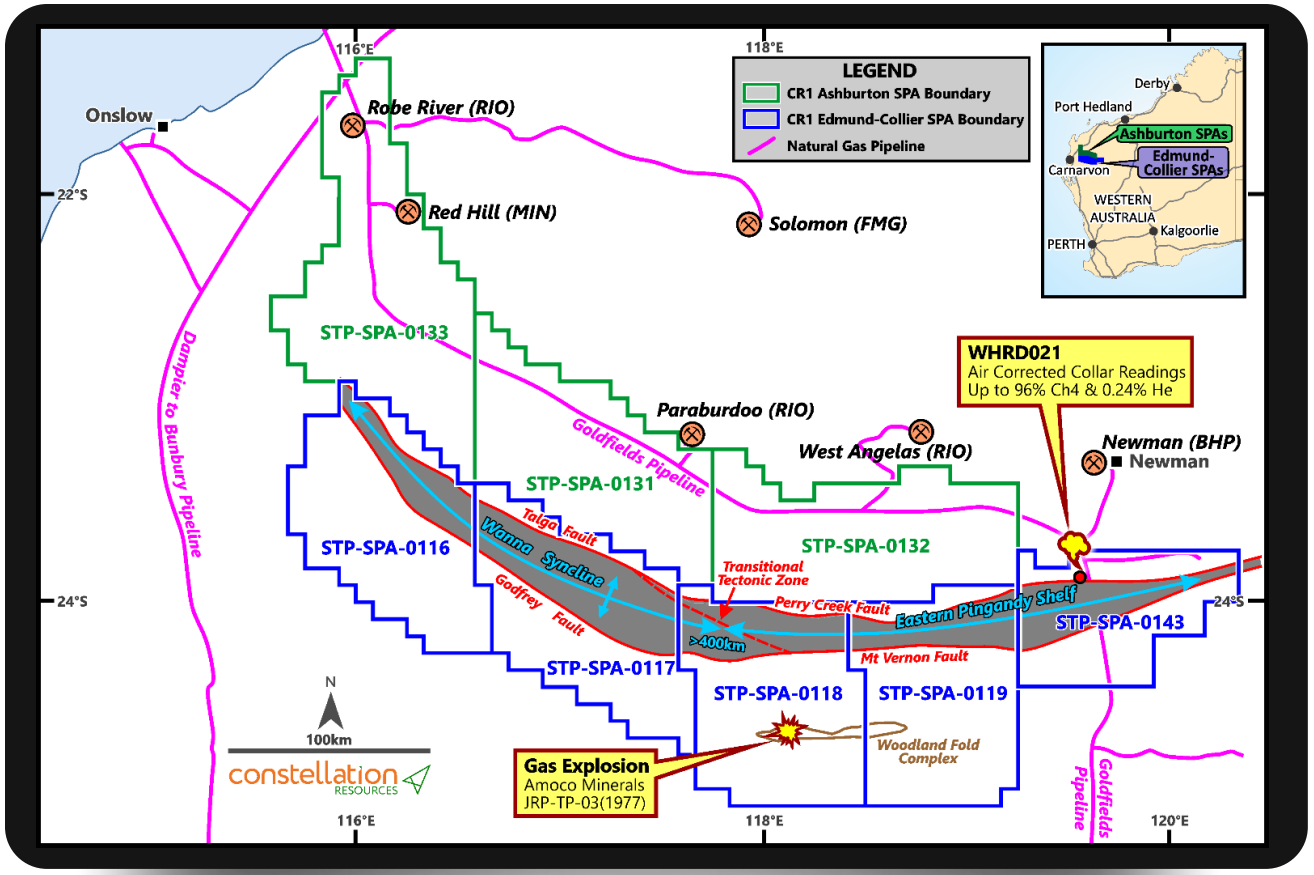


constellation RESOURCES

EDMUND-COLLIER PROJECT
BASIN SCALE POTENTIAL

EDMUND-COLLIER NEW EVIDENCE FOR GAS

RECENT SAMPLING PROGRAMS PRODUCE FURTHER EVIDENCE OF HELIUM, NATURAL GAS & HYDROGEN



Edmund Collier Basin Plan

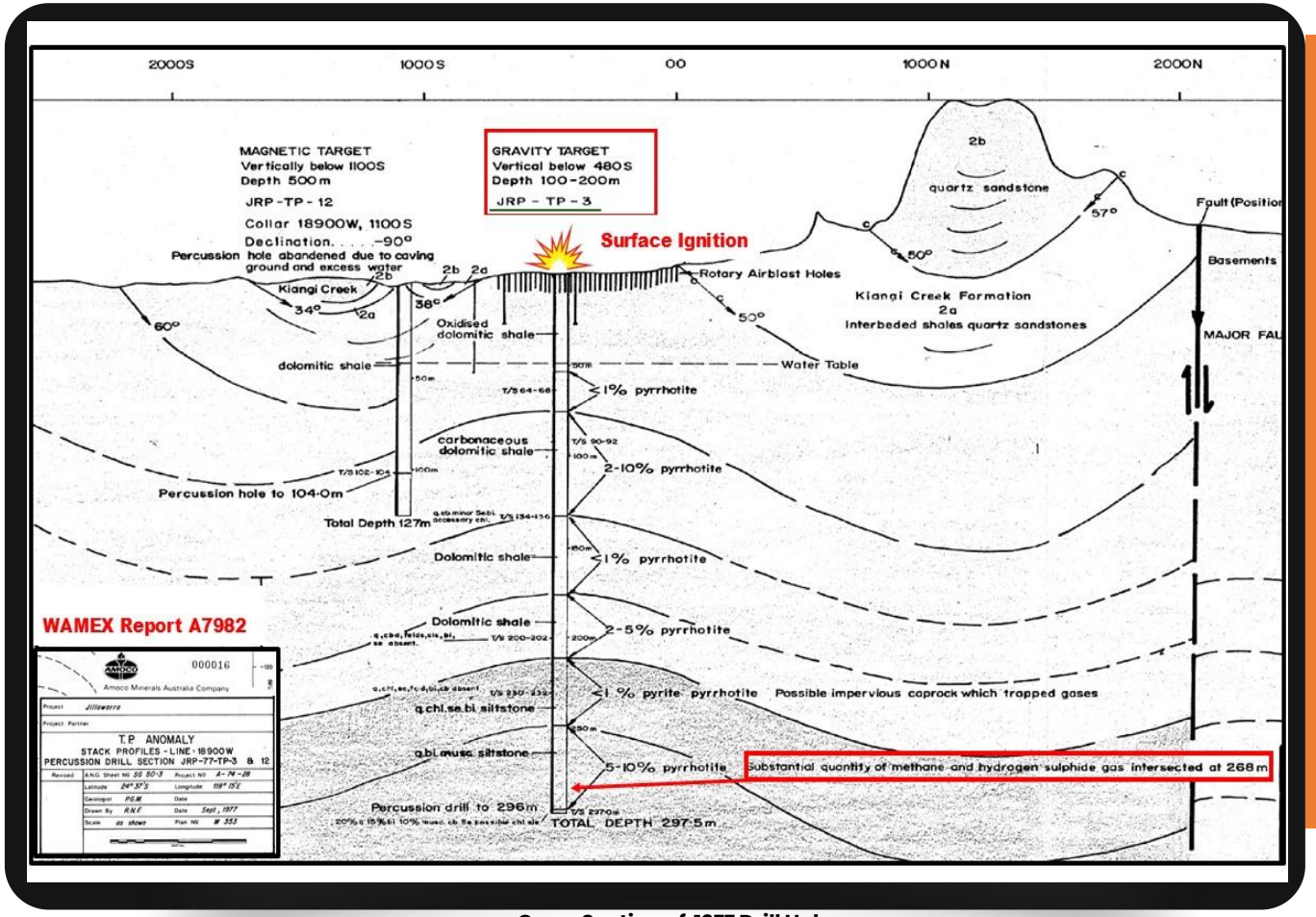
- **Venting Gas from Mineral Exploration Drill Hole WHRD021**
- WHRD021 was drilled in 2012 for Iron Ore. A 2025 CSIRO study on selected drill core across the basin recorded the highest Helium, Hydrogen and Methane/Ethane values in this hole.
- Field inspection discovered that, 14 yeas later, the hole is venting Methane and Helium.
- Readings over the last 7 months: recorded values up to 97% Methane and 0.24% Helium (air corrected)*.
- **The longevity of gas venting indicates the potential connection to a reservoir.**
- In the recently depleted Australian Bayu-Undan gas field offshore from Darwin, the Helium %'s ranged from 0.09–0.21% He from individual wells.

** Air correction means the values have been corrected to remove atmospheric air, giving a more accurate reflection of the true subsurface gas composition.*

ASX Announcement "High Concentrations of Methane and Helium Confirmed from Shallow Drillhole in Newly Awarded SPA" 21st May 2026

EDMUND-COLLIER THERMOGENIC H_2 MODEL

HISTORIC MINERAL EXPLORATION DRILL HOLE GAS OUTBURST

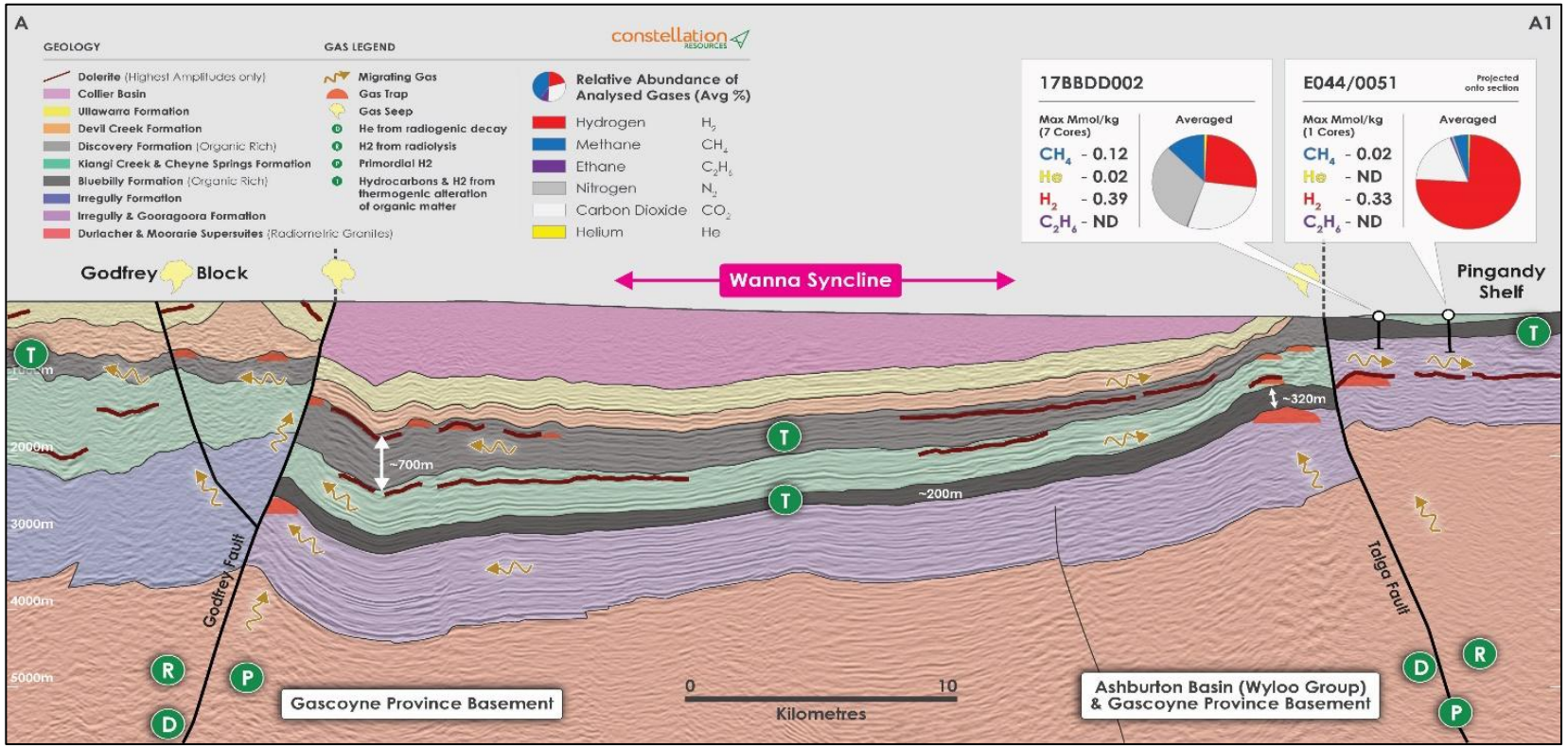


Cross Section of 1977 Drill Hole

- Historical drilling by AMOCO Minerals (WAMEX Report A7982) intersected significant volumes of gas in 1977 percussion drillhole JRP-TP-3 at the TP Prospect (~300 m depth).
- The hole is located circa 170kms west of WHRD021.
- The gas outburst triggered a surface ignition event, confirming the presence of a combustible gas system.
- Hole JRP-TP-3 drilled down the core of an antiform within the Woodlands Fold Complex, whose long axis extends for over **75km in an east-west** direction.
- The antiform provides a structurally favourable trap geometry analogous to proven gas accumulations globally. **This provides evidence for effective trapping mechanisms and accumulations of pressurised gases within the project area.**

ASX Announcement ASX Announcement "High Concentrations of Methane and Helium Confirmed from Shallow Drillhole in Newly Awarded SPA" 21st May 2026

EDMUND-COLLIER – SEISMIC LINE



CSIRO trapped gas analysis of mineral exploration holes provide evidence of both basement and basin gas production and migration.

Both organic shale units (Blue Billy and Discovery Shales) are laterally extensive and thick continuous units indicating very large scale source rock potential.

The resulting image and interpretation helps identify reservoirs, seals and faults that collectively may present a case for a complete hydrogen system and possible viable accumulation sites.

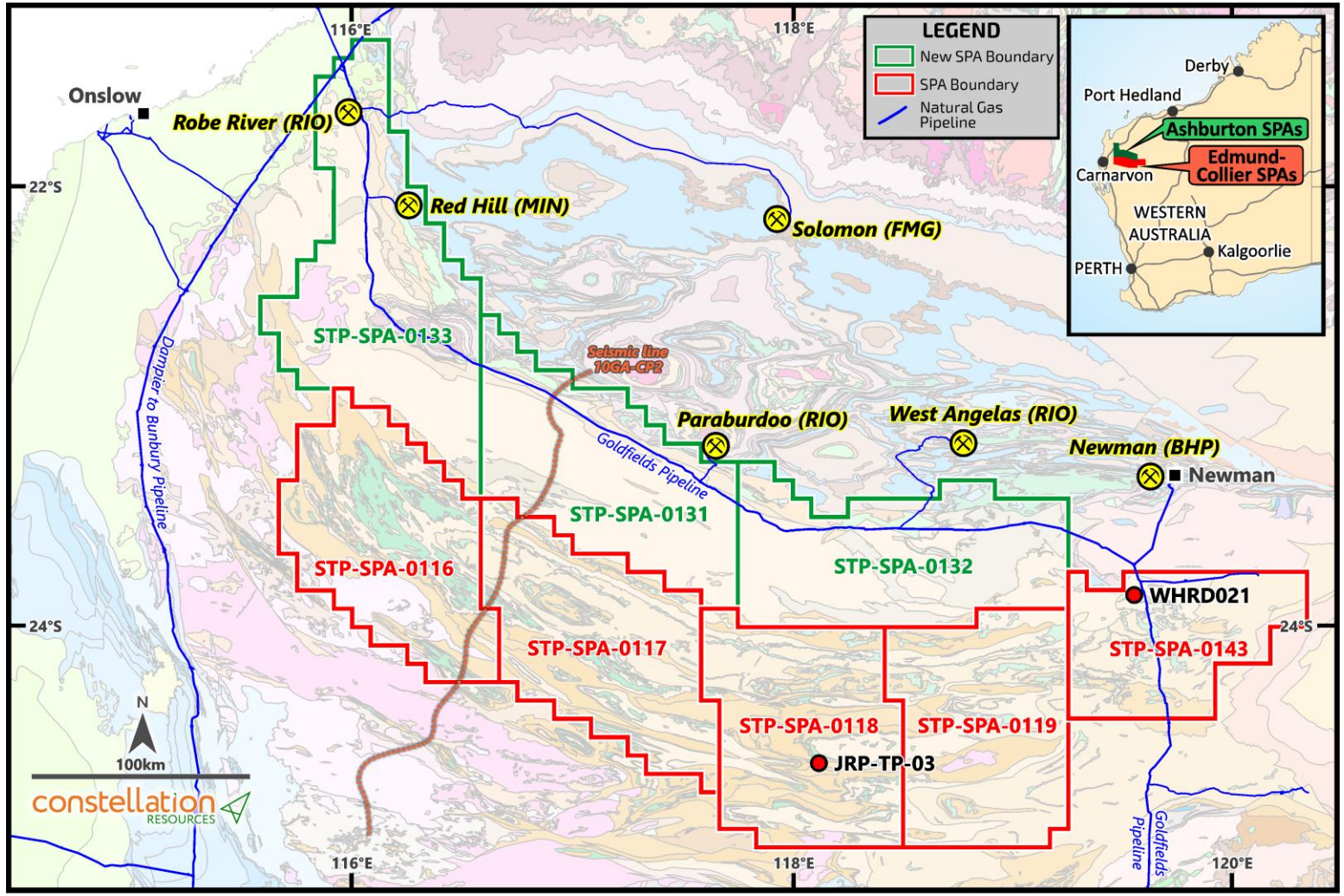
Wanna Syncline interpreted to have preserved traps and source-rocks sufficiently buried, with overlying seals, for hydrogen and associated gases to be either retained within shales or within overlying reservoirs. Study results to assist in determining the most appropriate exploration methods to best define drill targets.

The generation of Natural Hydrogen from both the basement (via Radiolysis, which may also generate Helium) and Organic Shales (via Thermogenesis) enhance the exploration potential for this project.

ASX Announcement "Seismic Results Reveal Large-Scale Natural Hydrogen Potential" – 3 July 2025.
ASX Announcement "Evidence for Hydrogen and Helium Confirmed at Edmund Collier"- 13 October 2025.

KEY PIPELINE INFRASTRUCTURE

- Underlying geology of Constellation's SPAs contains the source rocks, reservoirs, seals and migration pathways needed for a commercially viable gas discovery
- Map to the right features the coverage of Constellation's Edmund-Collier and Ashburton SPAs, with potential routes to market
- Particular emphasis is placed on the Goldfields Gas Pipeline running <10km from newly discovered gas venting drill hole WHRD021
- Close proximity to a number of major gas consumers, including **major iron ore mines**



ASX Announcement ASX Announcement "High Concentrations of Methane and Helium Confirmed from Shallow Drillhole in Newly Awarded SPA" 21st May 2026

BASIN SIZE COMPARISON

Beetaloo Basin

28,000 km²

Edmund Collier Basin

44,000 km²

Beetaloo major operators Tamboran Resources and Beetaloo Energy are currently developing Natural Gas Projects in the Beetaloo Basin.

Inpex and Santos investing and planning drilling in the basin.

The Beetaloo Basin is one of the oldest prospective gas basins in Australia, believed to hold 500 TCF (P50 gas-in-place resource as estimated by industry).

It is the same age as **Constellation's Edmund Collier Basin**.

1) https://www.industry.gov.au/publications/beetaloo-strategic-basin-plan/beetaloo-sub-basin

constellation RESOURCES

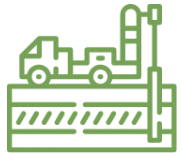
NEXT STEPS TOWARDS DEVELOPMENT

PATHWAY TO DEVELOPMENT

1

EXPLORATION – INVESTIGATIVE

2



EXPLORATION – SAMPLING

3

DEVELOPMENT

CURRENT

Special Prospecting Authority – Acreage Option Permits

- Surface gas surveys to commence, subject to approvals, in **2026** to detect surface seepages of targeted gases
- The surveys are simple, cost effective and have low environmental impact and lead to improved drill targeting
- CSIRO studies will continue to help optimise upcoming soil gas survey and basin prospectivity assessments
- Large gas systems are expected to leak to the surface, and if found, will be a **major milestone and catalyst to proceed to the next phase**

CY 2027-28

Petroleum Exploration Permit

- Exploration Permit submission – approval followed by:
  - Continued surface gas sampling to improve drill hole targeting
  - Mapping and geophysics to confirm drill target (may include seismic lines and airborne geophysical surveying)
  - Exploration Wells (akin to diamond drilling for mineral explorers) to find potentially viable gas accumulation.

>2028

Petroleum Production Permit

- Gas Reserve drilling and Feasibility Studies
- Productions Wells constructed
- Production Facilities established

constellation RESOURCES

CONSTELLATION INVESTMENT OVERVIEW

BOARD & MANAGEMENT

Ian Middlemas

Chairman

Senior Group Executive for Normandy Mining for more than ten years, which was Australia's largest gold miner before merging with Newmont Mining. He is currently Chairman of a number of ASX listed resource companies and was previously Chairman of Papillon Resources Limited and Mantra Resources Limited.

Peter Woodman

Managing Director

Geologist with 35+ years' experience, graduated from the Australian National University and is a member of the Australian Institute of Mining and Metallurgy. He has contributed to major project acquisitions and discoveries, specializing in management, exploration, and mining operations in Australia and internationally.

Peter Muccilli

Technical Director

Geologist with 28+ years' experience in resource exploration and development, specializing in nickel, gold, zinc, and lead. He was the former MD and CEO of Mincor Resources NL, where he also served as Kambalda Exploration Manager, leading the team responsible for the successful Cassini nickel discovery.

Iain Copp

Geologist - Consultant

35+ years' diverse experience in minerals and petroleum exploration, including roles as a government geologist, hydrogeologist, and exploration geologist. Currently, the Sole Director of Good Earth Consulting, specializing in basin exploration for hydrocarbons and base metals, particularly in carbonate terrains. Mr. Copp's work has been widely published.

Tony Rudge

Geophysicist - Consultant

20+ years' experience in onshore exploration and development in the resource sector. Experience in oil and gas exploration and was part of the team to discover the Ungani oilfield and Laurel tight gas play in the Canning Basin. He is currently MD of Thunderstone Energy, a specialist geophysical consultancy to the onshore exploration industry.

Mark Pearce

Non-Executive Director

Chartered Accountant and director of several listed resource companies. With extensive experience in forming and developing resource companies. He is a Fellow of both the Governance Institute of Australia and the Financial Services Institute of Australasia.

Robert Behets

Non-Executive Director

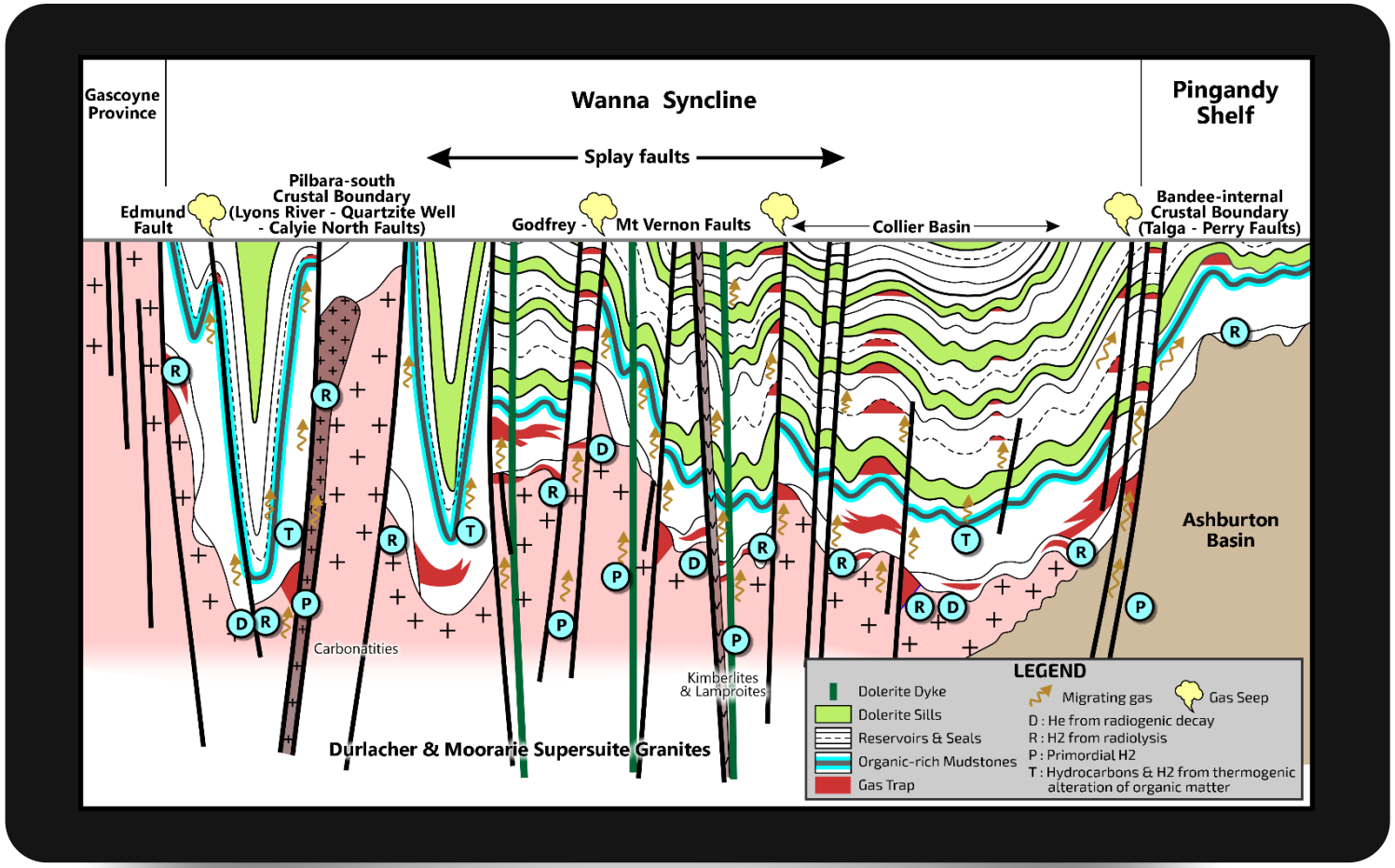
Geologist with 35+ years' experience in the mineral exploration and mining industry in Australia and internationally. Mr Behets was instrumental in the founding, growth and development of Mantra, an African-focused uranium company, through to its acquisition by ARMZ for approximately A$1 billion in 2011.

CORPORATE SNAPSHOT

A$0.20 Share Price	**A$16m** Market Cap	**Nil** Debt	**52%** Top 20 Ownership
80.3M Shares on Issue	**8.95M** Options	**A$1.0m** Cash – 31 March 2026	**CR1** ASX Code

LARGE SCALE GAS SYSTEM

EACH OF CONSTELLATION'S THREE PROJECTS CONTAIN ALL THE GEOLOGICAL ELEMENTS NEEDED FOR A POTENTIAL BASIN SCALE GAS SYSTEM



Large scale open folds containing **basin wide organic rich source rocks extending in excess of 300km east-west and 40km north-south**, reservoirs, seals and faults that collectively may present a case for a complete gas system and possible viable accumulation sites.

Thermogenic Hydrogen (T)

Hydrogen produced by sufficient heating/pressure of organically rich shale units in the Edmund-Collier Meso-Proterozoic Basin.

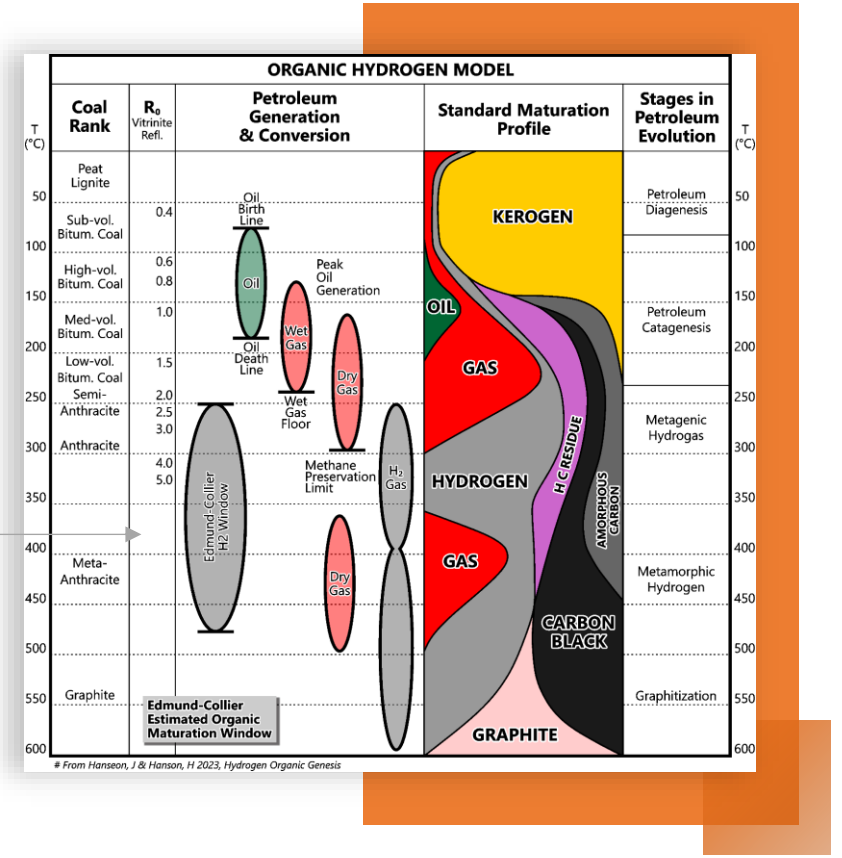
Radiogenic Hydrogen +He (R)

Edmund-Collier Paleo-Proterozoic Basin potentially trapping H_2 and He produced by the interaction of groundwater and Paleo Proterozoic hot granites.

ASX Announcement "Applications for SPA-AOs Accepted for Helium and Associated Gases in Western Australia" 6th March 2024
ASX Announcement "Thermogenic Hydrogen Potential Confirmed at Edmund Collier" 19th May 2025

CSIRO STUDY THERMOGENIC WINDOW FOR GAS

- Extensive research and case studies display that thermogenic hydrogen generation is possible from heating organic-rich source rocks as well as natural gas
- Production increases markedly beyond the close of the hydrocarbon dry-gas window (~250°C), with an optimal hydrogen generation window predicted at ~250°C to 500°C in organic rich units
- **Organic rich samples from holes within the Edmund-Collier Project were assessed by the CSIRO** for thermal maturity (TM) (i.e. predicting historical temperature conditions), using techniques suitable for Mesoproterozoic organic rocks
- The method selected to determine the TM is to measure the vitrinite reflectance equivalent (EqVR) values. The analyses were predominantly measured from bitumen (preferred) within the organic-rich shale units.
- The results from the thermal maturity analysis indicate that the samples are within the optimum range for thermogenic hydrogen and dry gas generation. **EqVR range: 2.24-11.05 suggesting 250°C to 450°C**
- **Edmund–Collier EqVR range: 2.24-11.05**



ASX Announcement "Thermogenic Hydrogen Potential Confirmed at Edmund Collier" 19th May 2025

IMPORTANT NOTICE AND DISCLAIMER

This presentation is not a prospectus, disclosure document or offering document under Australian law or under any other law. It is for informational purposes only. This document does not constitute, and should not be construed as, an offer to issue or sell or a solicitation of an offer or invitation to subscribe for, buy or sell securities in Constellation Resources Limited ABN 57 153 144 211 (Constellation).

Any material used in this presentation is only an overview and summary of certain data selected by the management of Constellation. The presentation does not purport to contain all the information that a prospective investor may require in evaluating a possible investment in Constellation nor does it contain all the information which would be required in a disclosure document prepared in accordance with the requirements of the Corporations Act and should not be used in isolation as a basis to invest in Constellation. The information contained in this presentation is not investment or financial product advice and has been prepared as general information only, without consideration for your particular investment objectives, financial situation or particular needs. Recipients of this presentation must make their own independent investigations, consideration, and evaluation of Constellation. Constellation recommends that potential investors consult their professional advisor/s as an investment in Constellation is considered to be speculative in nature. Statements in this presentation are made only as of the date of this presentation unless otherwise stated and the information in this presentation remains subject to change without notice. Reliance should not be placed on information or opinions contained in this presentation.

To the maximum extent permitted by law, Constellation disclaims any responsibility to inform any recipient of this presentation on any matter that subsequently comes to its notice which may affect any of the information contained in this document and presentation and undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

To the maximum extent permitted by law, no representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions or conclusions contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any person.

To the maximum extent permitted by law, neither Constellation nor, any affiliates, related bodies corporate and their respective officers, directors, employees, advisors and agents (Relevant Parties), nor any other person, accepts any liability as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any person.

This presentation includes information regarding the past performance of Constellation. Recipients of this presentation should be aware that past performance should not be relied upon as being indicative of future performance.

This presentation contains statistics, data and other information pertaining to Constellation's business and operations. Recipients of this presentation should note that industry and market data and statistics are inherently predictive and subject to uncertainty and not necessarily reflective of actual industry or market conditions. There is no assurance that any of the estimates or projections in this presentation will be achieved. Constellation has not independently verified and cannot give any assurances to the accuracy or completeness of, this market and industry data or the underlying assumptions used in generating this market and industry data.

This presentation contains "forward looking statements" concerning the financial condition, results of operations and business of Constellation. All statements other than statements of fact or aspirational statements, are or may be deemed to be "forward looking statements". Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", "outlook", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, future or anticipated production or construction commencement dates and expected costs, resources or reserves, exploration results or production outputs. Forward looking statements are statements of future expectations that are based on management's current expectations and assumptions and known and unknown risks and uncertainties that could cause the actual results, performance, or events to differ materially from those expressed or implied in these statements. These risks include, but are not limited to price fluctuations, actual demand, currency fluctuations, drilling and production results, commercialization, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal, and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals, and cost estimates.

COMPETENT PERSONS STATEMENT

The information in this Presentation that relates to Exploration Results is extracted from the Company's ASX announcements dated 6 March 2024, 19 May 2025, 3 July 2025, 13 October 2025 and 21 May 2026. This announcement is available to view at the Company's website on www.constellationresources.com.au. The Company confirms that a) it is not aware of any new information or data that materially affects the information included in the ASX announcement; b) all material assumptions included in the ASX announcement continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this report have not been materially changed from the ASX announcement.

constellation RESOURCES

CONTACT US
FOR MORE INFORMATION

Info@constellationresources.com.au
Level 9, 28 The Esplanade Perth WA 6000
+61 8 9322 6322
ASX : CR1 | constellationresources.com.au

ABN 57 153 144 211