ASX ANNOUNCEMENT
15 July 2026

TWO KEY EDMUND–COLLIER BASIN SPA-AOs GRANTED

HIGHLIGHTS

- Constellation has been granted two key Special Prospecting Authorities with Acreage Options (SPA 048 AO and SPA 049 AO), securing a first-mover position targeting hydrogen, helium and natural gas in the Edmund–Collier Basin, Western Australia.
- A substantial technical work program can now commence which will provide consistent news flow over the coming months.
- Program led by respected petroleum consultants Dr Mark Partington, together with Atherium and Iain Copp, focused on establishing a play type ranking for this frontier basin, which exhibits similarities to the Beetaloo Basin.
- Basin extends over 500 km and contains all the critical elements of an energy-gas system, including structural traps, source rocks, reservoir units and sealing lithologies located close to existing commercialising pathways.
- Results expected to accelerate basin ranking and determine areas for seismic imaging and drilling.

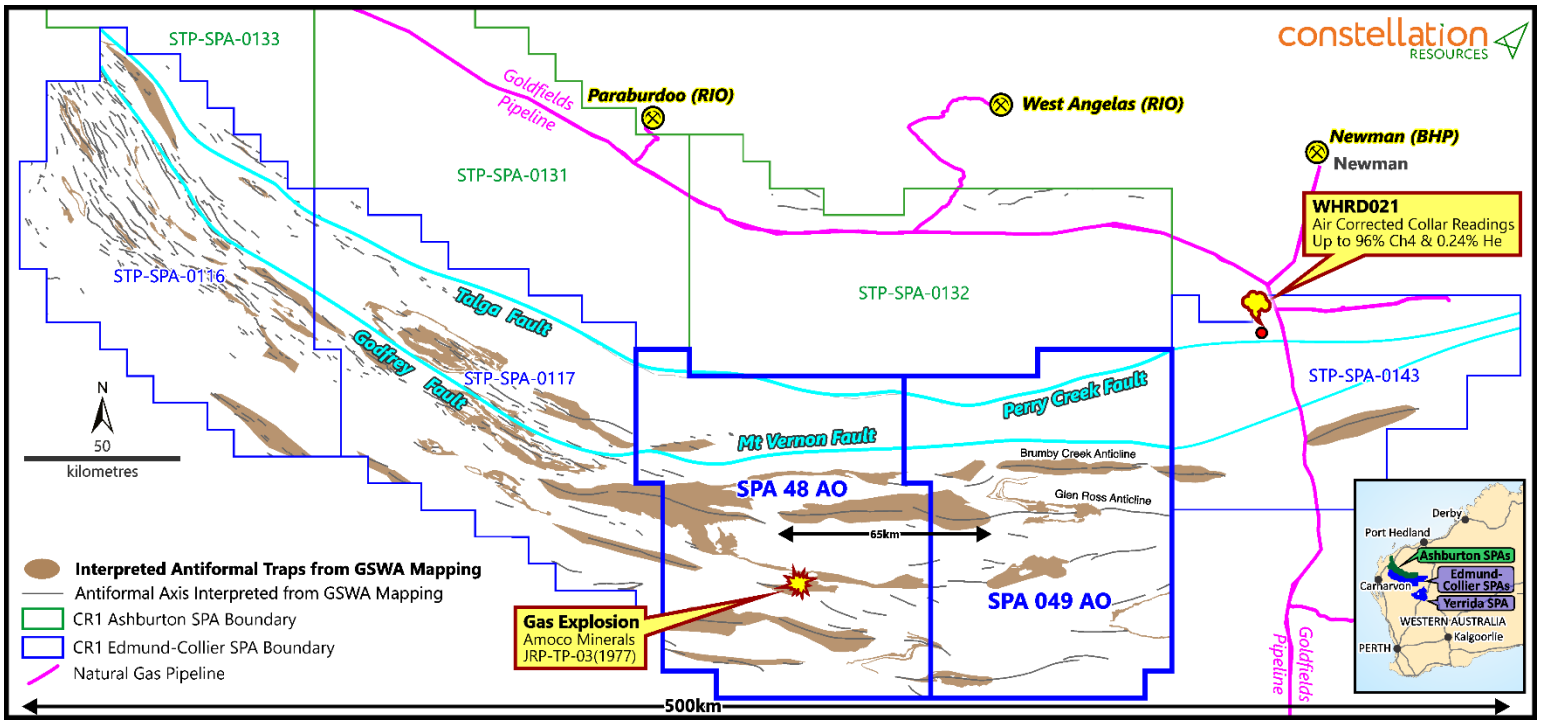

Figure 1: Edmund Collier Project. Location, Infrastructure and Antiformal Trap Sites.

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Constellation Resources Limited (the ''Company'' or ''Constellation'') advises that the Department of Mines, Industry Regulation and Safety has granted SPA 048 AO and SPA 049 AO (formerly STP-SPA-118 and STP-SPA-119). The titles enable the commencement of on-ground exploration, along with other technical programs, to progress the assessment in this prospective frontier gas basins.

The granting of these authorities provides Constellation with a first-mover advantage in a basin with confirmed hydrogen, helium and natural gas indicators and a geological setting with analogies to the Beetaloo Basin.

The basin exhibits all critical elements of an energy-gas system including source rocks, gas generation indicators, reservoir units, sealing lithologies and long-lived structural traps[1,2,3,4].

EDMUND–COLLIER TECHNICAL PROGRAM

A systematic petrographic sampling program led by Dr Mark Partington and Iain Copp is underway using cores from the Perth Core Library. Additional porosity – permeability measurements, along with thin-section petrography will evaluate the potential reservoirs characteristics of various geological formations.

Workstreams are expected to be completed by the end of Q4 2026 and results to accelerate basin ranking and prepare for future acreage applications, setting the stage for advanced exploration such as seismic imaging and drilling.

Soil Gas Program

Constellation will undertake a low-cost regional soil-gas survey across both granted SPA-AOs which includes analysis of open mineral hole collars. The program aims to detect micro-seepage at surface sourced from subsurface accumulations and involves:

- Shallow (~50 cm) holes drilled along existing tracks at 1–3 km spacing.
- Gas readings taken via handheld meter; anomalous samples sent to Atherium Laboratory for gas chromatography verification.
- Regional base maps compiled to identify anomalous leakage corridors/areas.
- Priority areas include the Woodlands Anticline (near the gas explosion site) and areas identified in CSIRO studies to be more favourable to have a leak at surface from sub surface plays.

Prospectivity Indicators Within SPA 048 AO and SPA 049 AO

Multiple independent indicators of an active subsurface gas system have been confirmed to date within SPA 048 AO and SPA 049 AO (Figures 2 and 3).

Historical Gas Blowout (1977) [5]: Percussion hole JRP-TP-03 recorded a pressurised gas outburst and surface ignition, a rare and high-impact indicator of an active subsurface gas whilst drilling down an antiformal trap site.

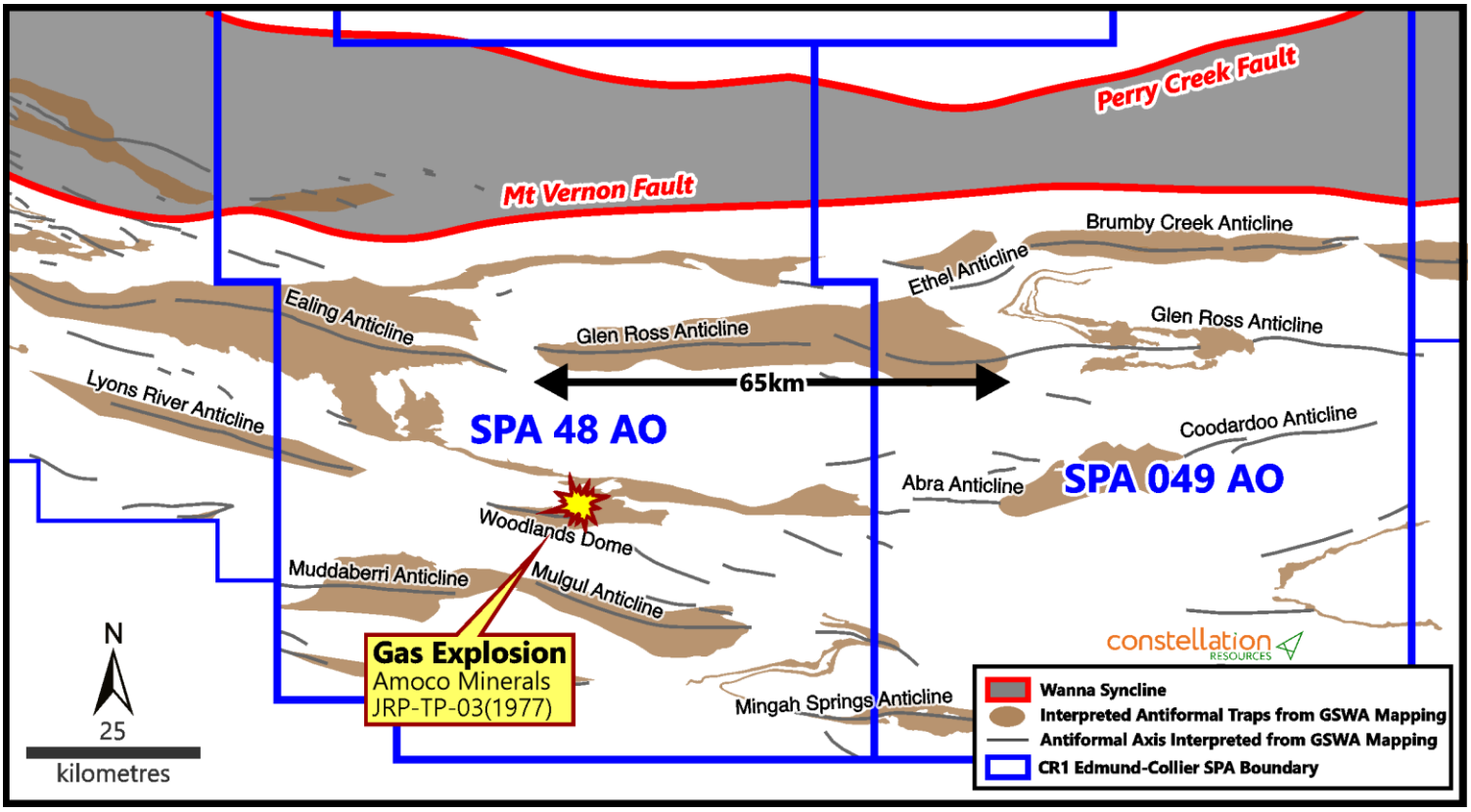

Figure 2: Edmund Collier Project SPA 48 AO and SPA 49 AO. Location of Numerous Antiformal Trap Sites Mapped by the Geological Survey of Western Australia and Gas Explosion Site.

Energy Gases Detected in Pore Spaces [4]: CSIRO analysis of sandstone samples from DD97BC14 and DDH3 identified hydrogen, methane and ethane preserved in pore spaces.

High-Grade and Thick Total Organic Carbon Values (TOC)[2,3]. Core Laboratories analysis confirms excellent source-rock potential within the expansive Discovery Formation:

- DDH2: TOC 0.92–8.40% (avg. 5.24%) over 141 m.
- DDH3: TOC 2.06–7.56% (avg. 4.17%) over 74 m.
- DD97BC14: TOC 3.06–7.75% (avg. 5.76%) over 59 m.

Promising Thermal Maturity[2,3]: Thermal maturity study results determining the vitrinite reflectance equivalent (EqVR) of bitumen present within the organic rich unit's plots within the windows for dry natural gas and thermogenic hydrogen generation and a possible reason all these gases are detected in pore spaces:

- DDH2: EqVR 3.58–5.21 (avg. 4.4).
- DDH3: EqVR 5.33–11.05 (avg. 8.19).

Favourable Porosity Measurements[2,3]: Initial porosity results from 29 samples across six holes show encouraging values across multiple formations with more studies underway to better refine these results:

- Discovery Formation: <0.1% – 11.63%.
- Kiangi Creek Formation: 0.10% – 32.23%.
- Irregully Formation: 0.81%.

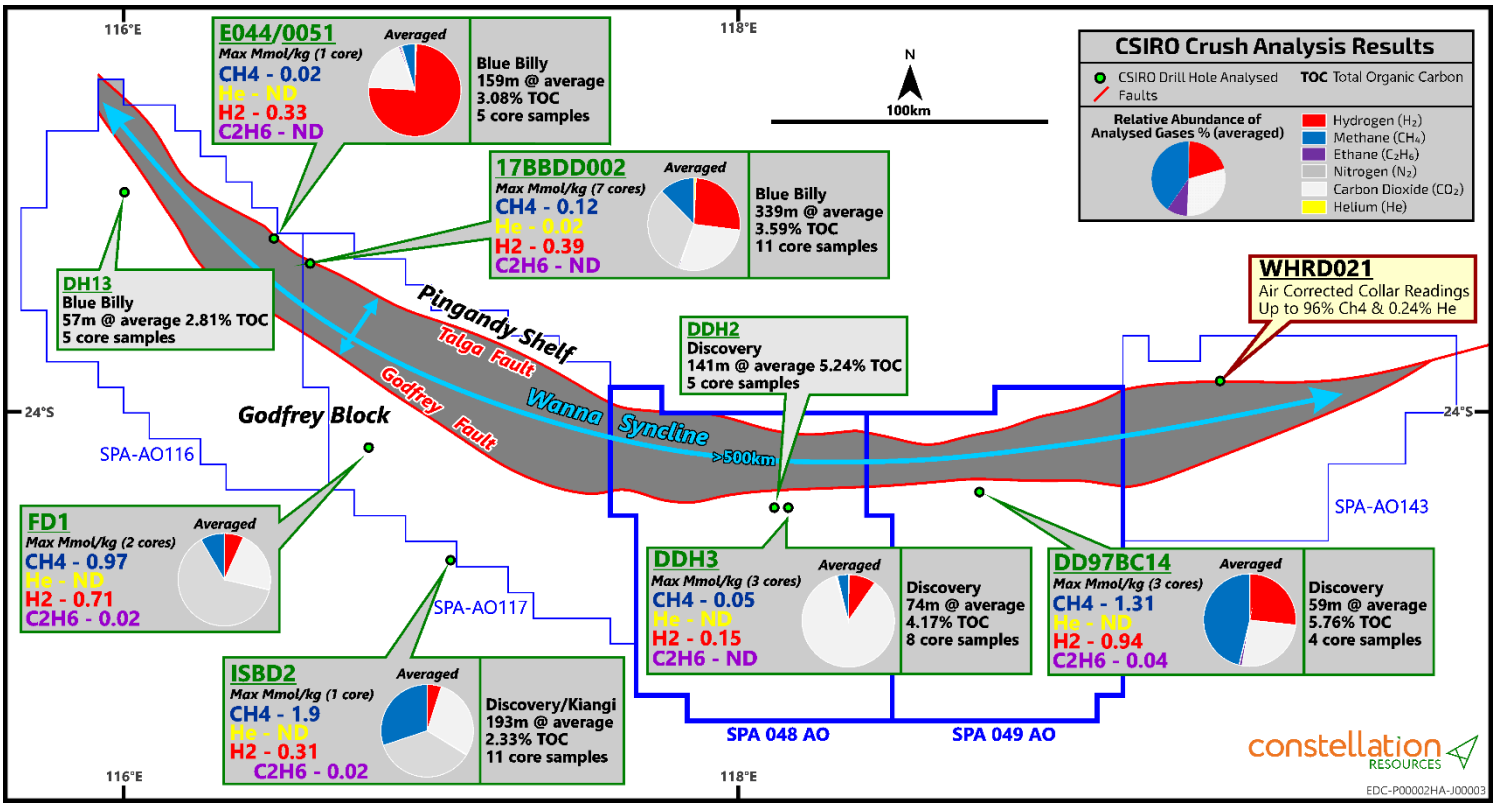

***Figure 3:** **CSIRO Edmund Collier Project Crushed Rock Analysis and TOC Results**.*

Work Program Timeline

Constellation aims to complete soil-gas surveys and technical studies across the granted SPA-AOs by year-end. Results will rank and substantiate play types, guide new acreage applications and form the basis for higher-value exploration including seismic and drilling.

The Company is staging exploration across the basin, with the Environmental Plan for STP-SPA-0116 and stakeholder engagement nearing completion to achieve grant. Native title discussions for STP-SPA-0143 are underway and involve the same parties involved in SPA 048 AO and SPA 049 AO.

Edmund–Collier Project Background

The Edmund–Collier Project comprises five contiguous SPA-AOs covering 43,781 km^2 in the Gascoyne Province. The basin is bordered by major natural gas transmission pipelines, providing a clear pathway for future commercialisation.

The Edmund Fold Belt contains a 4–5 km thick succession of Proterozoic clastics, organic-rich shales, carbonates and dolerite sills, with deeply penetrating fault systems and radiogenic basement, providing all the elements required for hydrogen, helium and natural gas systems [1].

Constellation is investigating the potential for the Edmund-Collier Basin to be an analogue to the emerging Beetaloo Basin which is of similar age and about to commence commercial production. The Edmund-Collier Basin hosts thick units of organic rich shales that are laterally extensive over 100's of kilometres with outstanding infrastructure advantages.

SPA 048 AO AND SPA 049 AO CONDITIONS

CR1 Energy Pty Ltd (ACN 664 199 464), a 100% subsidiary of Constellation Resources was granted by the Department of Mines, Petroleum and Exploration a petroleum special prospecting authority with acreage option numbers SPA 48 AO and SPA 49 AO under the *Petroleum, Geothermal Energy and Greenhouse Gas Storage Act 1967* (the Act) to conduct the Edmund Collier Soil Gas Surveys (surveys).

Any exercise of the acreage option must be undertaken by the prescribed date of 7 July 2027 by applying for either a petroleum exploration permit (PEP) under section 31 or petroleum drilling reservation under section 43B of the Act. The titles remain in force for a period coinciding with the duration of the approved survey (six months onground), with a further six-month period to assess results and exercise the relevant acreage option (prior to 7 July 2027).

Any application made will be subject to compliance with the conditions of the granted permits and a full assessment in accordance with the published criteria for assessment. Should the application meet the criteria and be progressed, an annual reassessment of the Company's ongoing suitability, having regard to the same criteria, will be undertaken until such time as the future act processes of the Commonwealth Native Title Act 1993 are complete and the exploration title can be offered for grant.

For further information, please contact:

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Peter Muccilli
Technical Director
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References

1. *ASX Announcement "Application for SPA-Ao accepted for Helium and Associated Gases in Western Australia" 6 March 2024*
2. *ASX Announcement "Thermogenic Hydrogen Potential Confirmed at Edmund Collier" 19 May 2025*
3. *ASX Announcement "Seismic Results Reveal Large-Scale Natural Hydrogen Potential" – 3 July 2025.*
4. *ASX Announcement "Evidence for Hydrogen and Helium Confirmed at Edmund Collier"- 13 October 2025.*
5. *ASX Announcement "High Concentrations of Methane and Helium Confirmed from Shallow Drillhole in Newly Granted SPA" 21 May 2026.*

Forward-Looking Statements

Statements regarding plans with respect to Constellation's projects are forward-looking statements. There can be no assurance that the Company's plans for development of its projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company's Managing Director, Peter Woodman.

Competent Persons Statement

The information in this report that relates to Exploration Results is extracted from the Company's ASX announcement dated 6 March 2024, 3 July 2025, 19 May 2025, 13 October 2025 and 21 May 2026 are available to view at the Company's website on www.constellationresources.com.au. The information in the original ASX Announcements that related to Exploration Results was based on, and fairly represents information compiled by Peter Muccilli, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Muccilli is a Technical Director of Constellation Resources Limited and a holder of shares and options in Constellation Resources Limited. Mr Muccilli has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Notice under section 708AA(12) of the Corporations Act 2001 (Cth)

On 24 June 2026, the Company announced the launch of a non-renounceable pro-rata entitlement offer to eligible shareholders to acquire one (1) new fully paid ordinary share (**New Share**) for every three (3) existing shares held in the Company, at an offer price of $0.12 per New Share to raise approximately $3.22 million (before costs) (**Entitlement Offer**).

The purpose of this notice is to inform shareholders of the changes to the Company's circumstances since the previous notice dated 24 June 2026, issued under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**), and constitutes a notice for the purposes of section 708AA(12) of the Corporations Act, as modified by the Australian Securities and Investments Commission (**ASIC**) Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (**ASIC Instrument**) in relation to the new information described in this announcement.

The Company confirms the following:

(a) the Company will offer the New Shares under the Entitlement Offer without disclosure under Part 6D.2 of the Corporations Act;

(b) this notice given under section 708AA(12)(f) of the Corporations Act, as modified by the ASIC Instrument, updating its previous notice under section 708AA(2)(f) of the Corporations Act dated 24 June 2026;

(c) as at the date of this notice, the Company has complied with:

  (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and

  (ii) sections 674 and 674A of the Corporations Act;

(d) as at the date of this notice, on the basis of this ASX announcement dated 15 July 2026, there is no information:

  (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

  (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

    (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or

    (B) the rights and liabilities attaching to the New Shares; and

(e) the potential effect that the issue of the New Shares, under the Entitlement Offer, will have on the control of the Company is as follows:

  (i) if all eligible shareholders take up their entitlements under the Offer, the New Shares issued under the Offer will have no effect on the control of the Company and all shareholders will hold the same percentage interest in the Company, subject only to changes resulting from ineligible shareholders being unable to participate in the Offer;

  (ii) in the more likely event that there is a shortfall in the Offer, eligible shareholders who do not subscribe for their full entitlement of New Shares under the Offer will be diluted relative to those eligible shareholder who subscribe for some or all of their entitlement, and will be diluted by any take up of shortfall shares; and

  (iii) in relation to any person participating in the shortfall offer, the Directors will ensure that no person will be issued, through participating in the shortfall offer, New Shares if such issue will result in their voting power in the Company exceeding 19.9%.