Drilling Programme Commenced at Nooitgedacht in South Africa

HIGHLIGHTS

- D3 Energy has successfully spudded the first of two planned wells NGT245 E at the Nooitgedacht area, within the northwestern part of D3 Energy's 100%-owned ER315 permit, in the Free State, onshore South Africa
- Designed to target the Witwatersrand formation to further assess the reservoir's deliverability and to collect additional data on helium and methane concentrations.
- Aimed at increasing the Company's reserve base in ER315 and converting additional exploration right areas to production rights.

D3 Energy Limited (**ASX: D3E**) (**OTCQX: DNRGF**) (**"D3 Energy"** or **"the Company"**) is pleased to announce the successful spudding of the first of two planned wells at Nooitgedacht NGT245 E, located within the ER315 permit in the Free State, South Africa. This marks the next stage of the Company's ongoing exploration and appraisal programme aimed at increasing the Company's reserve base in ER315 and converting additional exploration right areas (ER's) into production rights.

The Nooitgedacht area is located approximately 43 km to the north of the Bloemskraal area where the Company has already booked reserves to underpin a Production Right application lodged last year and is positioned along the Homestead Fault that traverses through the northern section of ER315.

The programme will consist of two wells, NGT245 E and NGT245 D, and will be undertaken by the same contractor who successfully completed the Company's initial drilling programme. The wells are located near the Nooitgedacht Major historical borehole that when production tested in January 2025 flowed at an average rate of 95 Mscfd with helium concentrations of 5.6% and methane at 83.2%. The two wells will target the faulting and associated fractures in the Witwatersrand formation to further assess the reservoir's deliverability and to collect additional data on helium and methane concentrations.

D3 Energy's Managing Director and CEO, Mr David Casey commented: *"The spudding of our first well at Nooitgedacht is another step forward in our methodical appraisal of ER315 as we look to build upon and extend the Company's ER315 reserve base some 40 km to the north, all the while underpinning the conversion of existing exploration right areas to production rights.*

With our Production Right application accepted for processing by Petroleum Agency SA last year, this drilling programme is about continuing to build the data set that supports the ongoing development of this area as one of the most compelling helium provinces in the world."

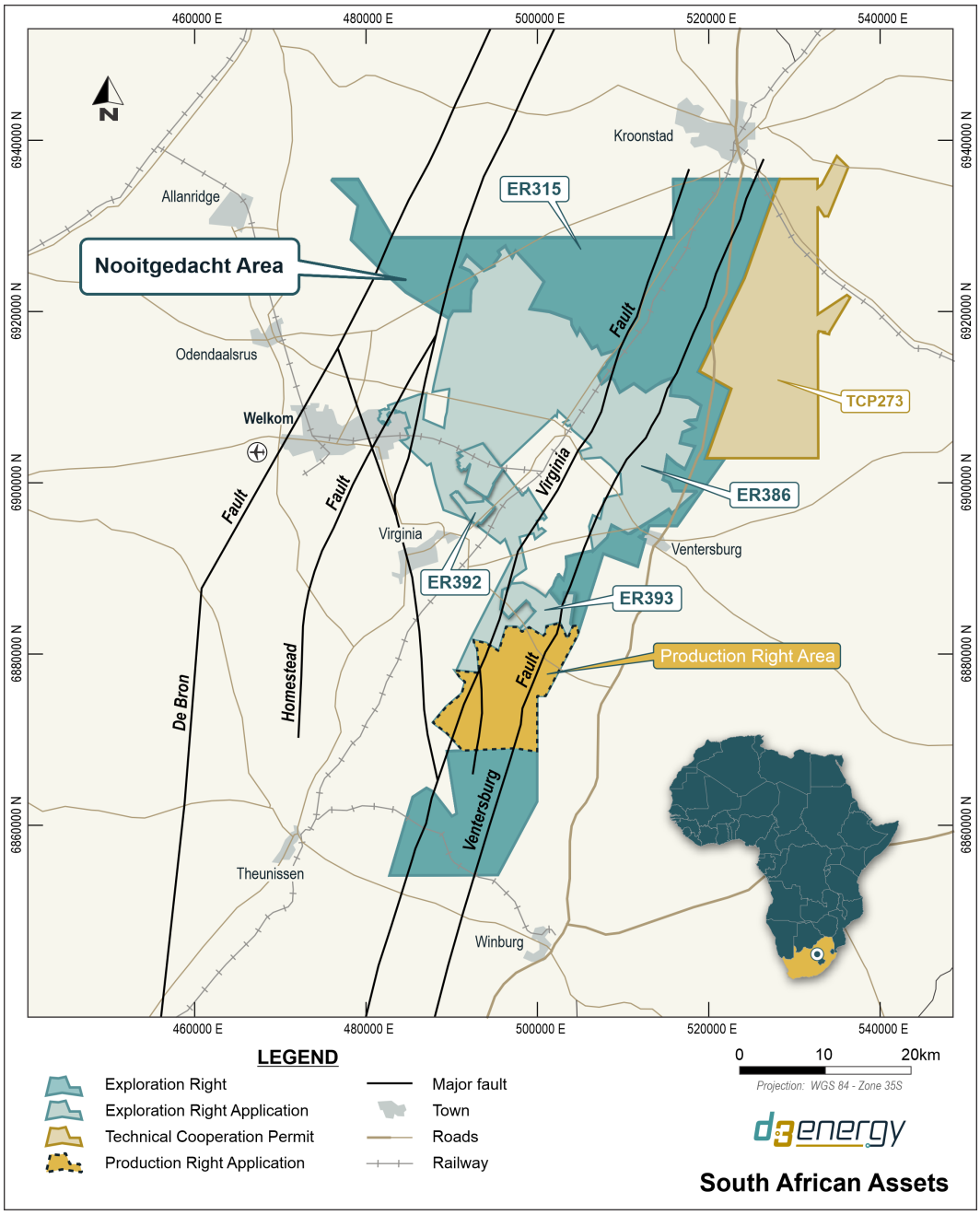

Figure 1: Nooitgedacht location within ER315

NGT245 E Drilling Overview

NGT245 E is located near the previously tested Nooitgedacht Major borehole and is budgeted to cost approximately A$200,000 to drill and complete. Upon the successful intersection of gas, NGT245 E will undergo production testing, which will provide critical insights into the ongoing development of ER315. The results will inform key decisions regarding well interference, spacing, and the future submission of additional Production Right applications to the South African authorities.

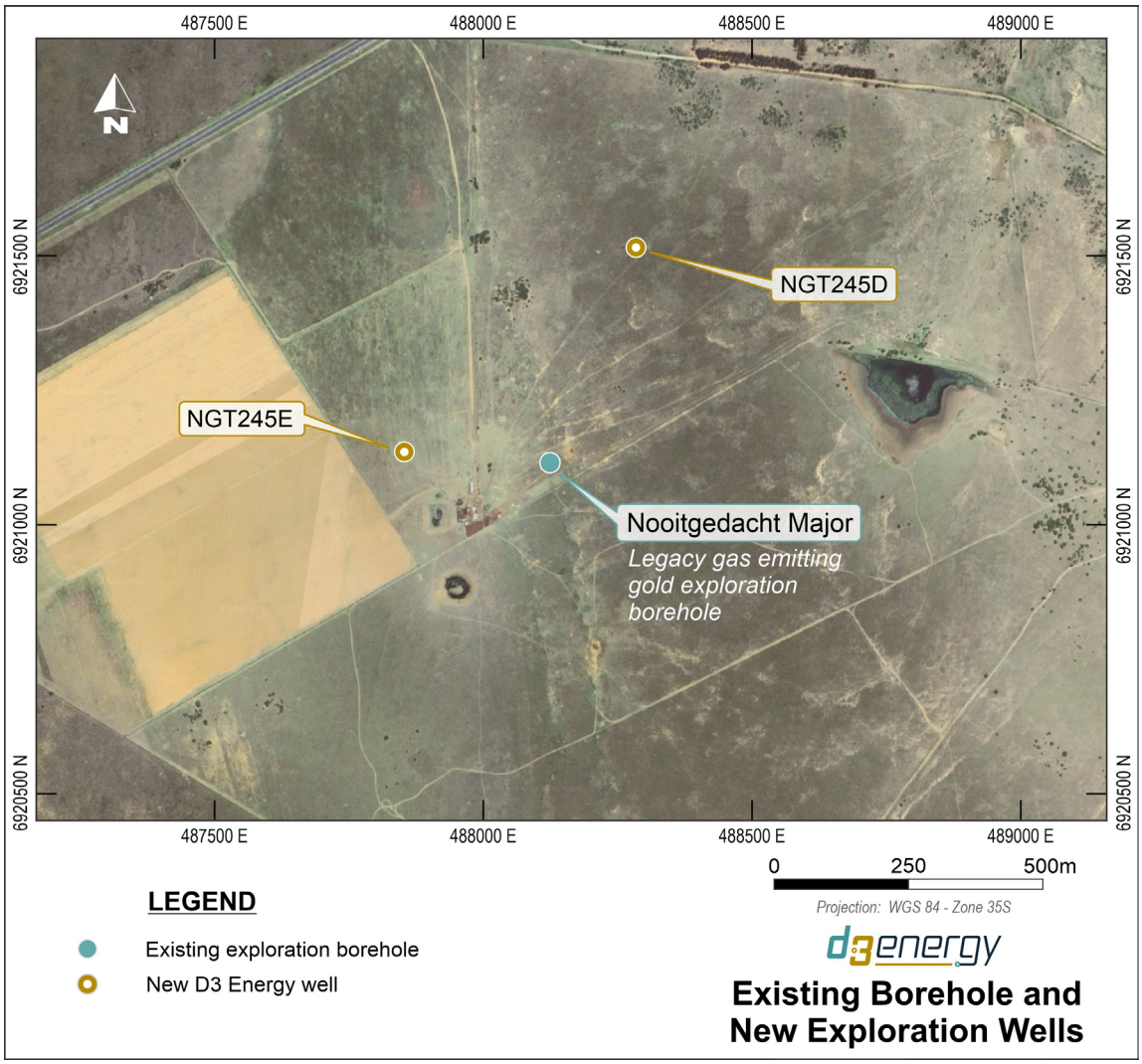

Figure 2: Well Location Map including NGT245 E location

Background

D3 Energy holds a 479,409-acre land position across the Free State Province of South Africa, comprising ER315, PR016, Exploration Right Applications ER386, ER391, ER392 and ER393 and Technical Cooperation Permit TCP273. The Company's flagship ER315 permit has delivered independently verified helium concentrations of up to 8% and is the subject of a Production Right Application (PR016) currently under assessment by South Africa's Petroleum Agency SA (PASA).

The initial Production Right Application area covers 15% of ER315 and approximately 9% of D3 Energy's total exploration right acreage, with the balance of the land position, including ER386, representing the Company's broader appraisal and development pipeline. ER386 is contiguous with ER315 and is located within the same Virginia Fault structural corridor that hosts D3 Energy's certified reserves and contingent resources at ER315 and PR016.

Authorised for release by the Board of Directors of D3 Energy Limited

For further information please contact:

D3 Energy
T: +61 2 8072 1400
E: admin@d3energy.com.au
W: www.d3energy.com.au

Investor and Media Contact
Sam Macpherson
VECTOR Advisors
T: +61 401 392 925

About D3 Energy Limited

D3 Energy (ASX: D3E) is an Australian-listed helium and natural gas exploration company with a primary focus on the development of its flagship assets, ER315, PR016 and ER386, located in South Africa's Free State Province. ER315, PR016 and ER386 contain certified reserves and significant contingent and prospective resources and continue to deliver strong technical results, positioning D3 Energy as a key player in the global energy transition.

In addition to its South African operations, D3 Energy expanded into Australia through the strategic acquisition of highly prospective helium and hydrogen permits in the Arckaringa Basin, further broadening its international footprint in critical gases while maintaining a clear focus on advancing ER315 toward development.