RED SKY ENERGY

ASX ANNOUNCEMENT
11 August 2026

DRILLING PROGRAM PROGRESS
YARROW AND WILLOWIE WELLS, INNAMINCKA

HIGHLIGHTS

- **Civil works for the Yarrow 4 and Yarrow 5 dual-well pad are nearing completion**
- **Spud of first well Yarrow 4 estimated towards the end of August 2026**
- **Access approvals received for the Willowie 2 appraisal well**
- **Willowie 2 civil works estimated to commence in the second half of August 2026**
- **Spud of Willowie 2 estimated for mid-October 2026**
- **All wells operated by Santos (ASX:STO); Red Sky holds a 20% working interest; timing estimates subject to change**

Red Sky Energy (ROG: ASX) (**Red Sky** or the **Company**) provides an update on the status of the Santos-operated (ASX:STO) drilling program at the Yarrow and Willowie fields within the Innamincka Dome, following the commencement of site preparation works at the Yarrow gas field.

Civil works for the dual-well pad at the Yarrow field, which will host the Yarrow 4 and Yarrow 5 wells within PRL 17, are nearing completion. Earthworks at the site were delayed by consistent rainfall across the Innamincka region. Spud of Yarrow 4 is expected near the end of August 2026 to be followed immediately by Yarrow 5, subject to final operational scheduling, weather conditions and access windows. The Yarrow two-well program follows Red Sky's execution of a binding Authority for Expenditure (AFE) with Santos (refer to ASX Announcement dated 1 April 2026).

Red Sky has been advised that access approvals have been received for the Willowie 2 appraisal well within PRL 18. Civil works at the Willowie site are estimated to commence in the second half of August 2026, with spud of Willowie 2 estimated for mid-October 2026. The Willowie appraisal well forms part of the binding AFE executed with Santos for the well (refer to ASX Announcement dated 13 April 2026).

This update follows Red Sky's announcement that site preparation works had commenced at the Yarrow gas field, marking the start of field operations for the Innamincka Dome drilling campaign (refer to ASX Announcement dated 4 June 2026).

Red Sky Managing Director, Andrew Knox, commented:

> *"With civil works at Yarrow nearing completion and access approvals now in hand for Willowie 2, the program is progressing towards spud on all three wells over the coming months. We look forward to Santos advancing the campaign and building on the production performance already established at Yarrow."*

The planned Yarrow development program is the next phase of activity within the producing Yarrow field, following the tie-in and commissioning of Yarrow 1 in November 2025. Yarrow 1 and Yarrow 3 are currently producing gas and liquids into the Santos-operated gathering system.

Willowie 2 is located within the same structural trend as Yarrow and targets the Patchawarra and Tirrawarra formations. If successful, the well is expected to be connected to existing Santos-operated infrastructure.

The dates above have been advised to Red Sky by Santos as the field operator and are estimates only, remaining subject to change depending on weather conditions, access windows and operational scheduling. The Company will continue to provide updates on drilling progress as operational milestones are reached.

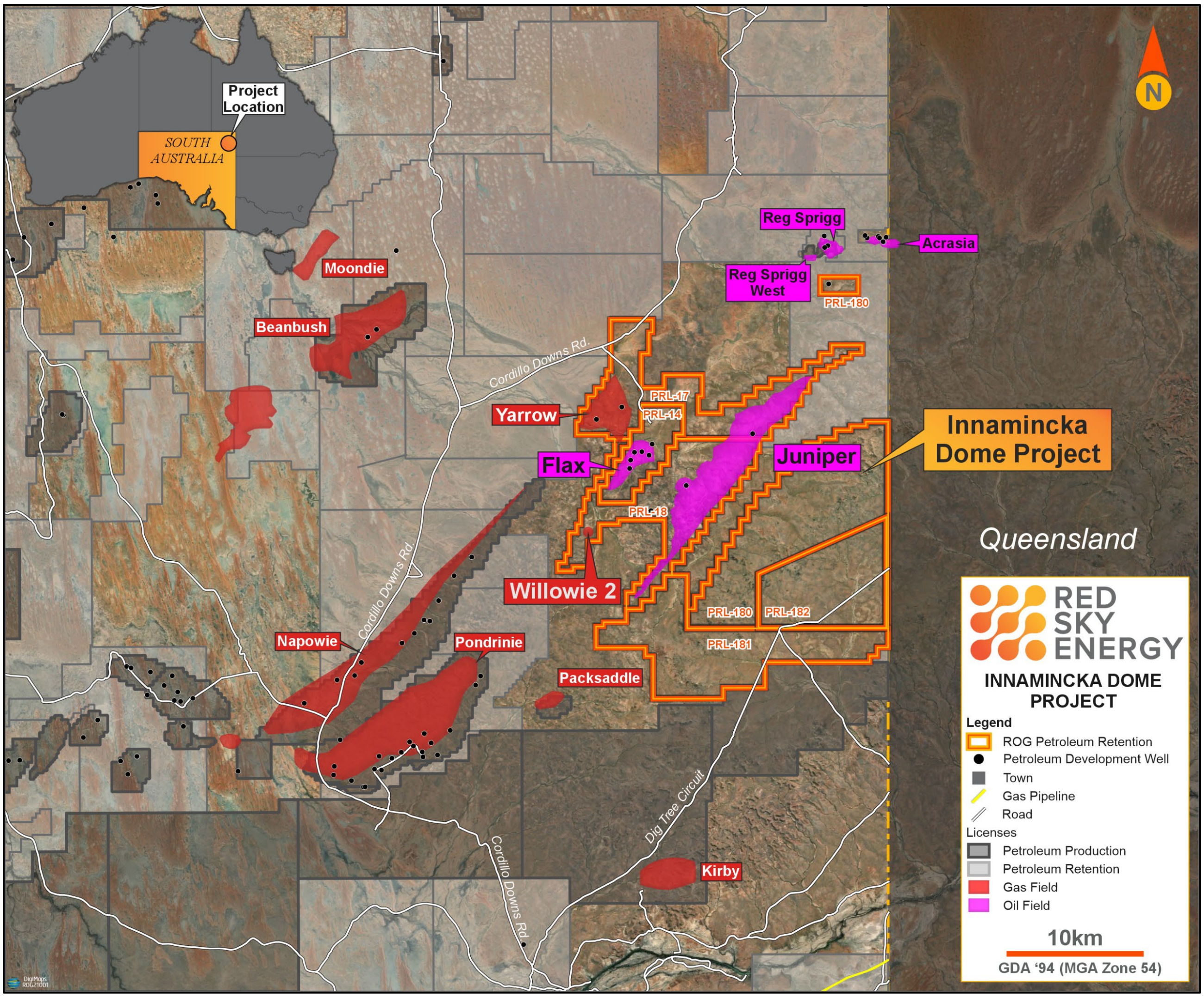

Figure 1: Innamincka Dome Projects location map with Yarrow and Willowie highlighted

Innamincka Dome - Production Base Established

Red Sky holds a 20% working interest across six PRLs (14, 17, 18, 180, 181 and 182) within the Santos-operated Innamincka Dome Joint Venture.

The Innamincka Dome is a proven producing region of the Cooper Basin. Santos (ASX:STO) operates established gas-gathering, pipeline, and processing infrastructure that connects directly to the Moomba facility, thereby reducing well development costs and time to first production. Yarrow 1 and Yarrow 3 are currently producing gas into that network.

-ENDS-

Released with the authority of the board.

For further information on the Company and our projects, please visit:

www.redskyenergy.com.au

For more information:

Andrew Knox
Managing Director
+61 407 356 557
andrew.knox@redskyenergy.com.au

Mark Flynn
Investor Relations
+61 416 068 733
mark.flynn@redskyenergy.com.au

Forward Looking Statements

Various statements in this report constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward-looking statements and involve unknown risks, expectations, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of the personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional advisor as to the suitability for them of an investment in the Company.