

88 Energy Limited

KAD RIVER 3D SURVEY SECURED OPENING NEW POTENTIAL IN UNDER-EXPLORED LEASES KAD RIVER EAST, NORTH SLOPE ALASKA

88 Energy Limited (ASX: **88E**, AIM: **88E**, OTC: **EEENF**) (**88 Energy** or the **Company**) is pleased to announce that it has acquired access to the Kad River 3D seismic dataset, recently released by the Alaska Department of Natural Resources, Oil and Gas Division.

The Kad River 3D survey covers the entirety of the newly secured Kad River East leases, comprising approximately 17,920 acres (100% working interest) east of the Trans Alaska Pipeline System (**TAPS**).

Access to the 3D seismic data, in combination with historical well logs, will enable 88 Energy to apply its technical expertise to design a data-driven exploration programme across this highly-prospective and under-explored region. Interpretation of the 3D dataset will support the maturation of prospects within the Kad River East leases and enable the calculation of an internal maiden Prospective Resource estimate, expected to be released in 2H CY 2026.

The Kad River East acreage is considered a longer-term exploration opportunity that complements 88 Energy's near-term focus at the South Prudhoe project, which includes the planned Augusta-1 drilling programme. These assets collectively provide diversified exposure to multiple independent exploration plays within a staged portfolio framework.

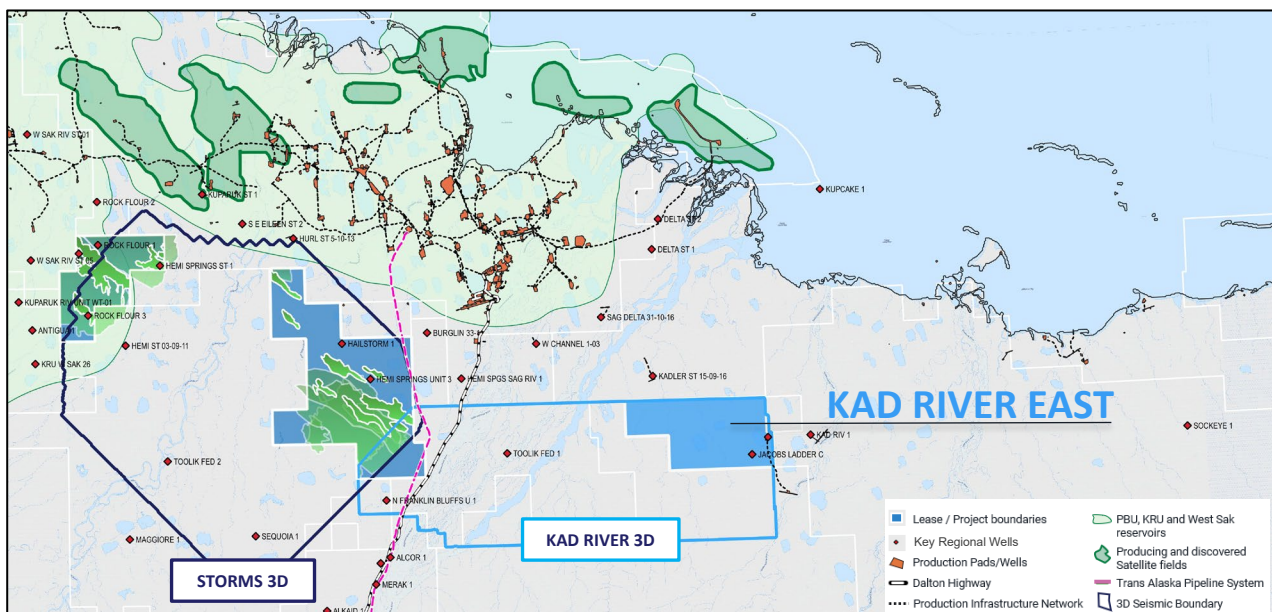


Figure 1: Kad River East Leases, shown in light blue, together with South Prudhoe leases shown in dark blue. The newly purchased Kad River 3D seismic survey area (light blue outline) and the historically purchased Storms 3D seismic survey (dark blue outline).

Kad River East Area Detail

A New High-Potential, Under-Explored Region

The Kad River East acreage comprises seven newly acquired leases covering approximately 17,920 gross acres east of TAPS, acquired in the North Slope Areawide 2025W Oil and Gas Lease Sale. The Company's technical team identified this acreage as showing high prospectivity, as an under-explored frontier-style opportunity, with the analysis supported by historical well data and modern seismic interpretation which indicated the presence of a multi-reservoir petroleum system. Recently completed regional mapping by 88E highlights the development of turbidite fairways analogous to the productive Sockeye fields to the east.

Technical Indicators of Prospectivity

Initial analysis of existing 2D seismic and historical well data identified an active, multi-reservoir petroleum system across the Kad River East acreage. Several key wells intersect potential reservoir targets, informing the Company's decision to secure the acreage:

- **Jacobs Ladder C and Lake Fed 79-1 (within leases):** Mud logs show fluorescence, petroleum odour, and hydrocarbon shows across Ivishak, Seabee and Canning intervals.
- **Kadler St 15-09-11 and Toolik Fed 1 (adjacent):** Oil shows recorded in Mikkelsen, Lower Sag, USB, Kuparuk equivalent and Ivishak / Lisburne reservoirs.

The newly acquired Kad River 3D dataset will be evaluated and integrated with 88 Energy's existing subsurface analysis during H1 CY 2026 in order to refine structural and stratigraphic models, identify primary prospects and assess future resource potential, with a maiden Prospective Resource estimate expected in 2H CY 2026.

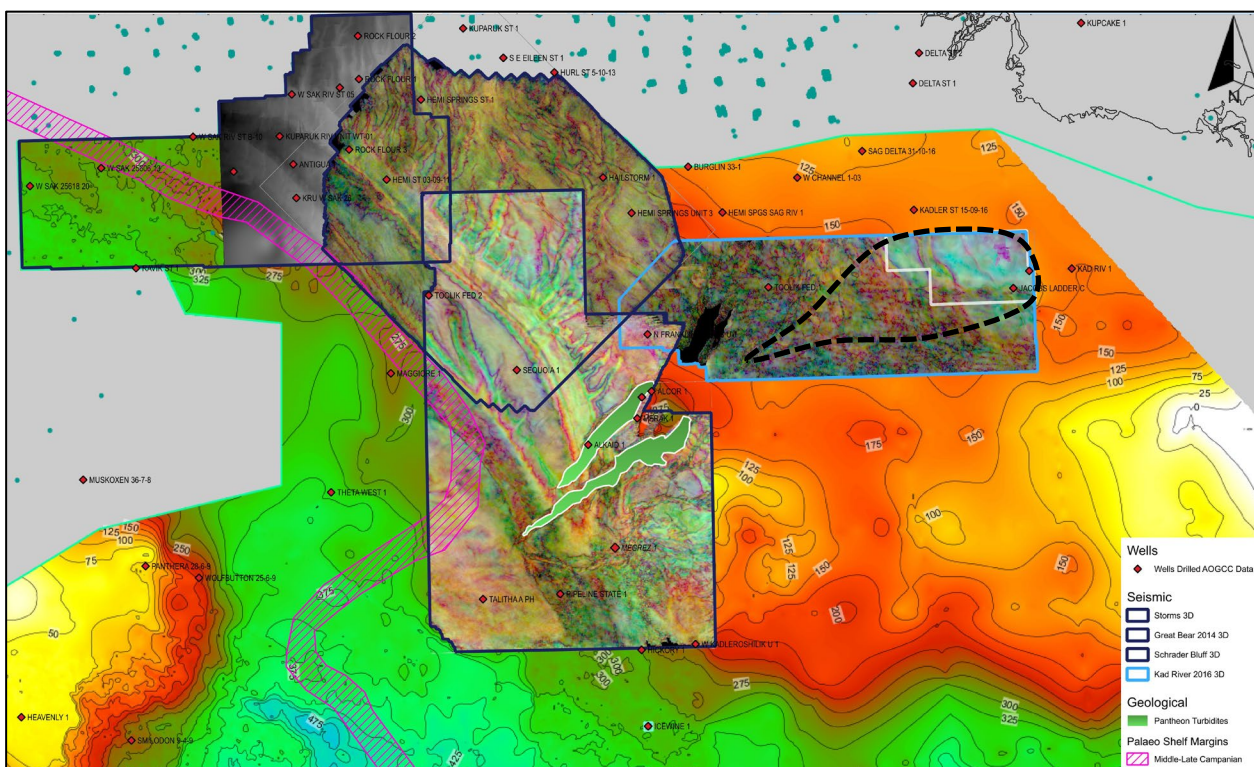


Figure 2: The newly purchased Kad River 3D seismic survey area (light blue outline) and spectral analyses of overlapping 3D seismic data sets, posted over the regional Lower Campanian isochron, indicating the paleo-shelf margin and bypass canyons that supplied turbidite systems into the Kad River East leases.

Nearby Sockeye-2 Flow Test Unlocking the Canning Reservoir Potential

The nearby Sockeye-2 well (refer to Figure 1 for location on eastern edge of map) provides a compelling analogue supporting the resource potential of the broader Kad River East area. Sockeye-2 was drilled to approximately 10,500 ft, encountering a high-quality Palaeocene-aged clastic reservoir with an average porosity of 20%.

The vertical well was completed over a single 25 ft interval at approximately 9,200 ft TVD and delivered exceptional performance during a 12-day flow test, averaging approximately 2,700 BOPD without stimulation or artificial lift.

This result demonstrates the productivity of distal turbidite systems and provides strong evidence for a laterally extensive, high-quality reservoir framework across this region of the North Slope.

Regionally, high-deliverability Palaeocene reservoirs, characterised by favourable porosity, permeability and fluid mobility, are present along the eastern North Slope, further reinforcing the area's prospectivity.

A Detailed Data-Driven Approach to Enhance Exploration Success

88 Energy's experience on the North Slope reinforces its belief that modern 3D seismic imaging and interpretation are critical to delivering exploration success and ensuring disciplined capital allocation. 3D seismic provides an order-of-magnitude improvement in subsurface resolution, when compared with 2D data.

The integration of multiple 3D seismic surveys across the Company's North Slope portfolio, combined with a refreshed and experienced, discovery-focused technical team, represents a key competitive advantage. This approach enhances confidence in prospect definition, ranking and maturation toward drilling.

Advanced interpretation techniques, including industry leading AI-based tools, have enabled the Company to perform more insightful interpretation work enabling the precise targeting of potential prospects. The capabilities 88 Energy's team possess are particularly valuable in Alaska, where subtle stratigraphic traps and complex depositional systems require high-resolution imaging to delineate them effectively.

88 Energy currently has access to six 3D seismic surveys across its North Slope portfolio, forming an extensive, portfolio of data across the basin that enables the team to integrate regional trends, legacy discoveries and newly acquired acreage, thereby materially reducing pre-drill uncertainty.

Access to 3D data represents a significant step change in the Company's exploration strategy and re-risks future drilling. Importantly, these datasets have been acquired at substantially reduced cost through the State of Alaska's seismic incentive programmes, enabling a disciplined and capital-efficient approach to exploration.

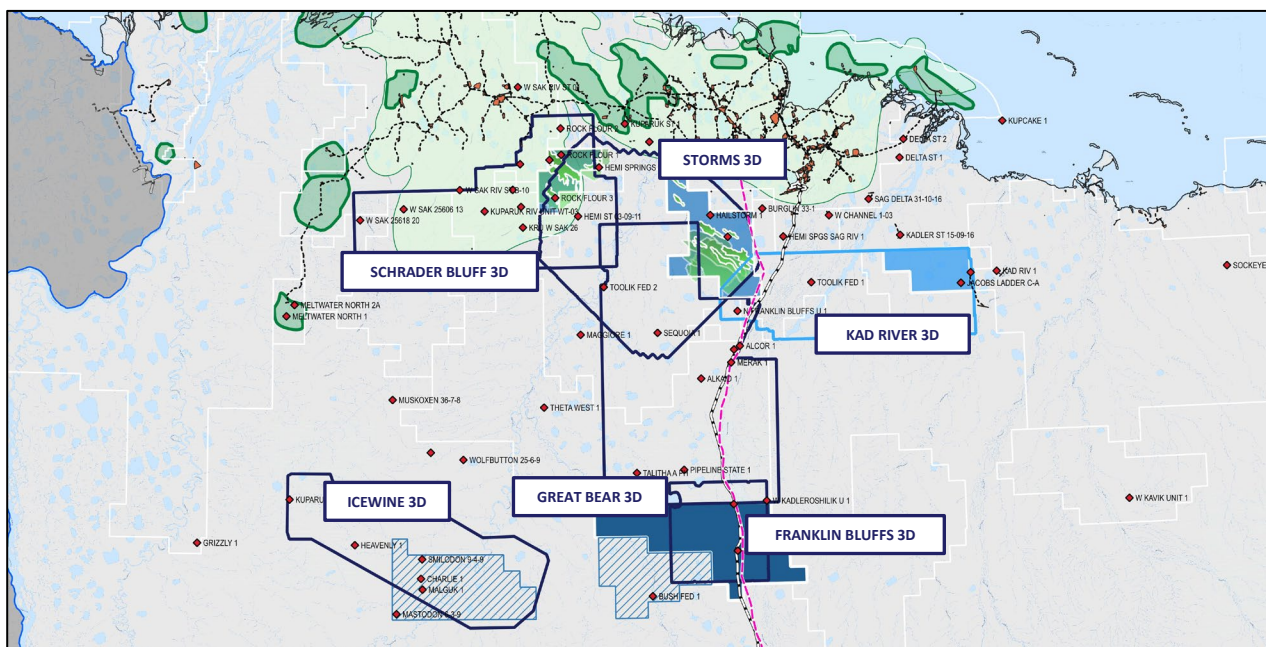


Figure 3: 88 Energy's North Slope 3D database now comprises six separate surveys, which cover the majority of the Company's projects; Project Phoenix is covered by the Franklin Bluffs 3D, South Prudhoe is covered by the Storms and Schrader Bluff 3D's, Kad River East is covered by the Kad River 3D and the southern Burgundy option acreage (blue hashed) is covered by the Icewine 3D.

This announcement has been authorised by the Board.

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