From ancient stone to future flame — Echelon fuels the NT’s low-carbon journey.

CEO address
Annual General Meeting 2025

Andrew Jefferies, Echelon CEO
18 November 2025

A vision splendid, EP145, 12th August 2025

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Table of Contents

An aerial view of our new asset, EP145, Amadeus Basin, Northern Territory, Australia

Echelon

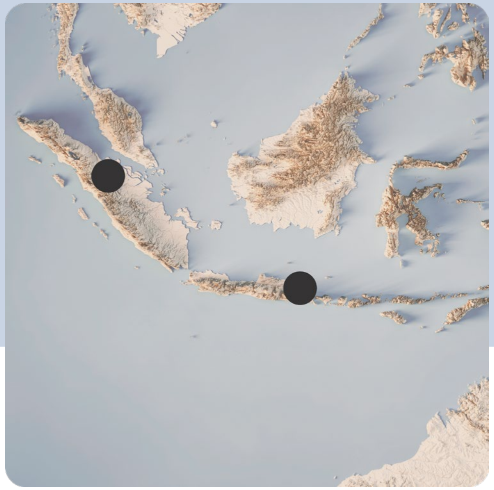
Echelon at a Glance

Amadeus Basin
Northern Territory, Australia

Mereenie Echelon 42.5%, Cue Energy Resources 7.5%

Palm Valley Echelon 35% Cue Energy Resources 15%

Dingo Echelon 35% Cue Energy Resources 15%



Sumatra
Indonesia

Mahato PSC Cue Energy Resources 11.25%

East Java
Indonesia

Sampang PSC Cue Energy Resources 15%

Offshore South Taranaki
New Zealand

Kupe Echelon 4%

Maari Cue Energy Resources 5%

cue energy

Cue Energy Resources
(ASX: CUE)

Echelon 49.93%

Financial Health: A Pillar of our Strategy

Operating cashflow up 62% to A$54.1m

from $33.4m in FY24

NPAT excluding impairment and exploration expenditure was A$16.5 million

Up 42% from the previous year

Net profit after tax A$3.2m

up from $0.2m in FY24

Profit of 1.4 cents per share

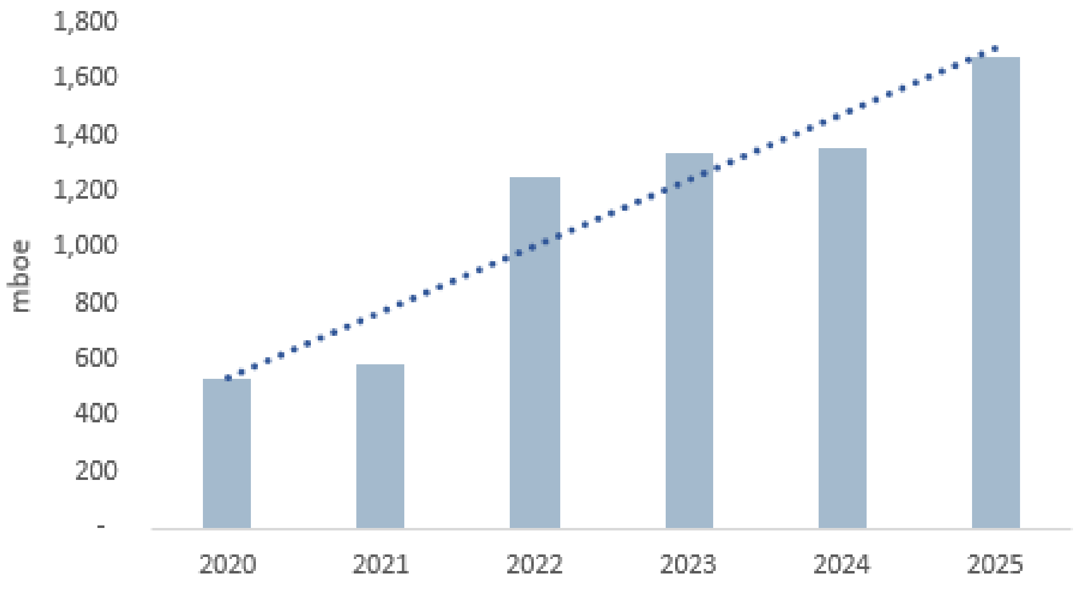
up from 0.1 cents per share in FY24

Total dividends declared AUD 2.25 cents per share

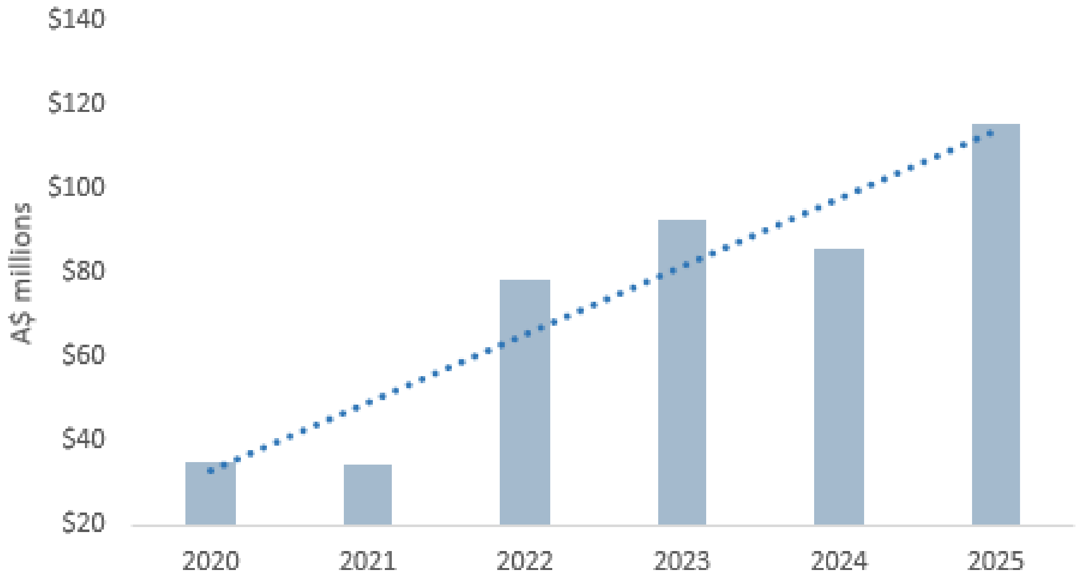
Production of 1.7 mmboe

up 26% including Cue share

217% increase in production in 5 years



231% increase in revenue in 5 years

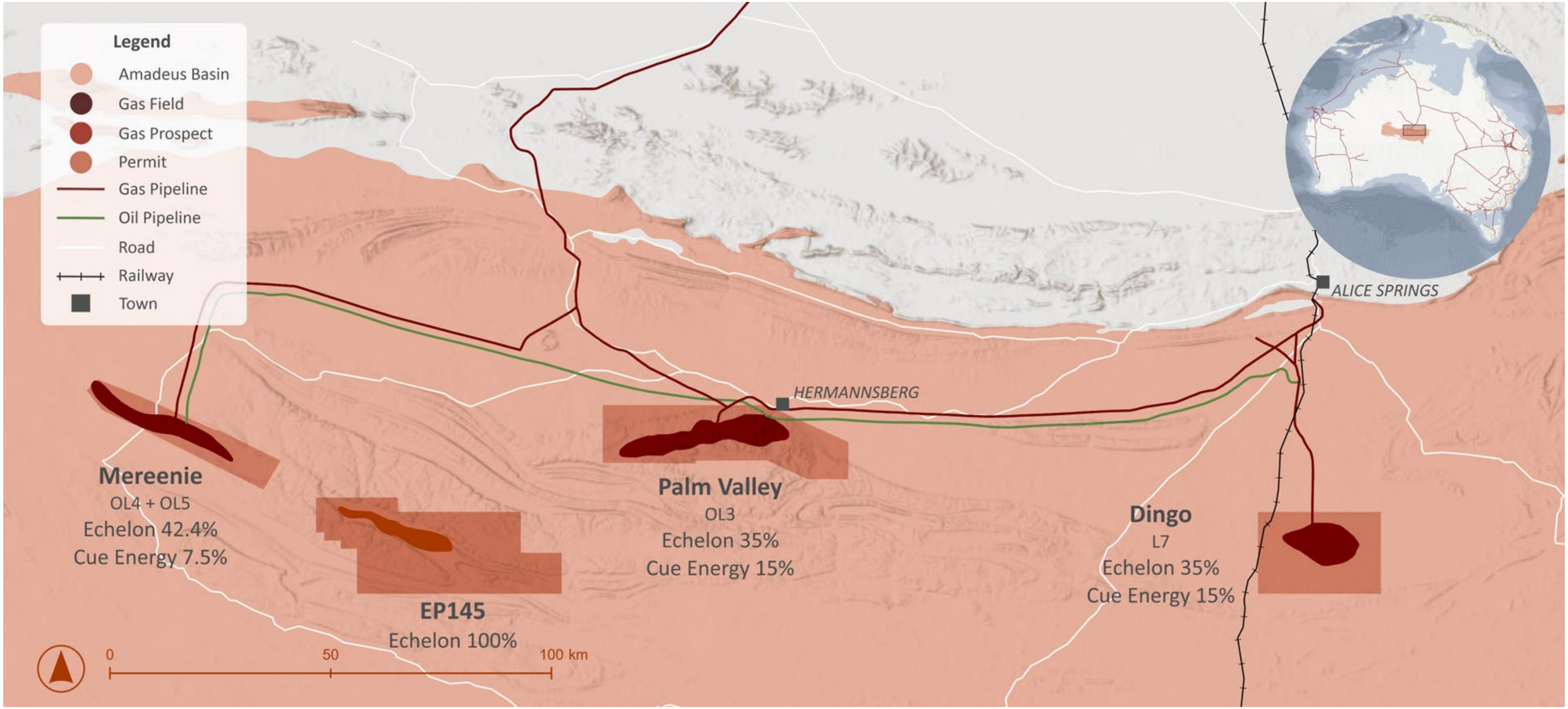


Echelon has a 49.93% interest in Cue. Cue's full interest is shown.

Forward Plan

Approved activities: Mahato drilling

Echelon Resources: where we are in the Amadeus basin



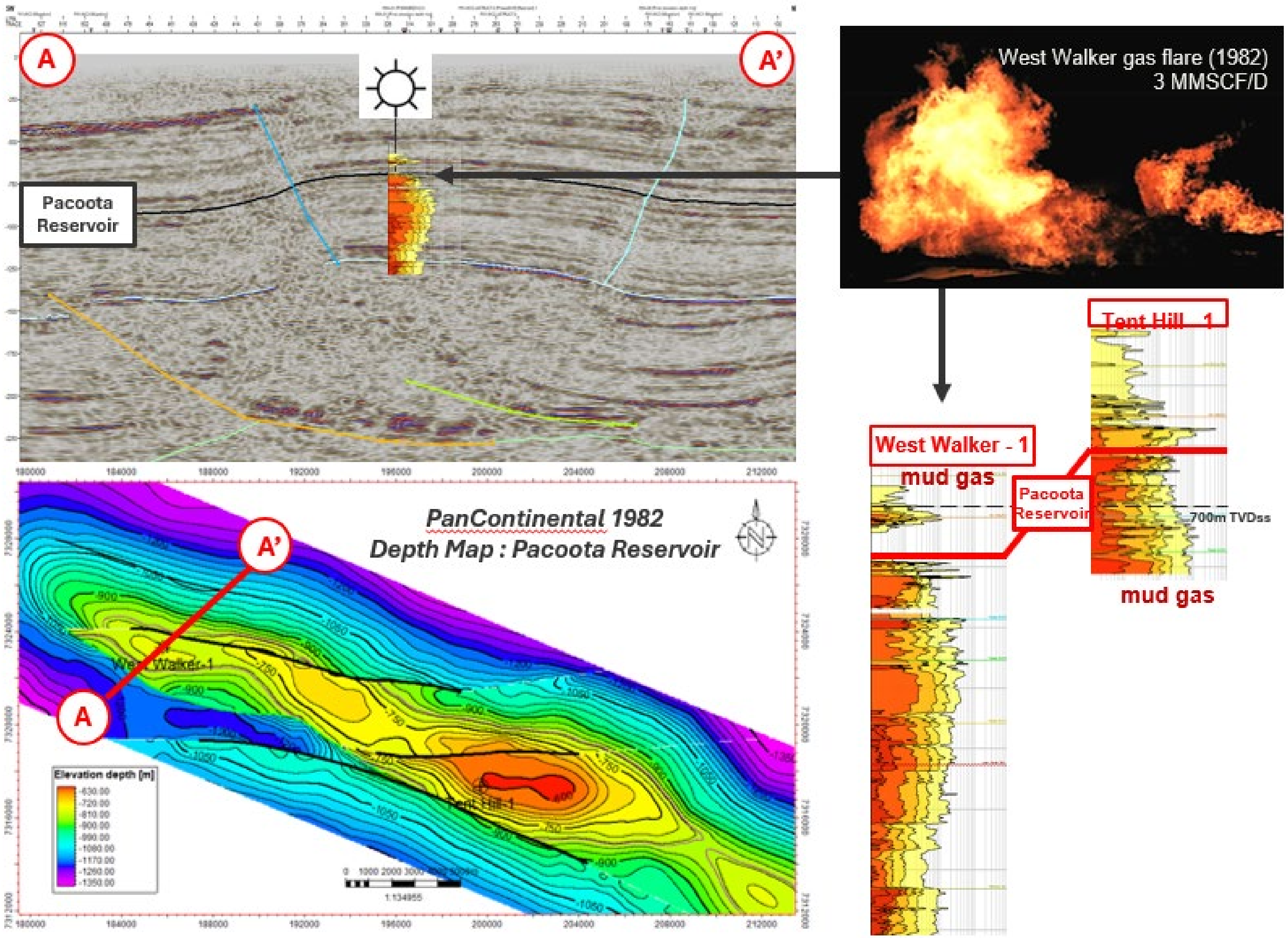
EP145 - Near field appraisal

What it is...

- Reservoir Pacoota Sandstone
- West Walker-1 flowed 3mmscf/d
- Tent Hill-1, gas shows and cored (500m)
- Large structure based on sparse old 2D and two wells

Unlocking it....

- Tent Hill-1 core analysis
- Updated "tight gas" petrophysics and modelling
- Modern 3D seismic
- Then the rotary lie detector!



Why? Connected to GROWING Markets

NT is the right place

- More supply available
- In place infrastructure
- Expansion opportunities
- Rational Regulation

Demand is Rising

- Mining E materials
- Rising Gold prices
- Data centres
- Variable Renewables
- Export plants with ullage

Investment Overview

Modern lifestyles require all of us to use energy

We are committed to undertaking activities and operations that are based on rigorous scientific and engineering analysis with robust business cases.

Positive revenues in healthy markets

Growing asset base of diverse assets in great markets. Focussed purchases that are providing solid revenue base.

Work and Values

Upholding high standards we set ourselves in terms of our strategic focus, work, and values

Energy Transition

Strategically pivoting towards gas. Moving with our industry down the path to a low carbon future.


Echelon
Tempe Downs Station
Q&A