PRESENTATION TO SHAREHOLDERS| MARCH 2026

H3 Energy
Hydrocarbons Hydrogen Helium

H3 Energy Limited Investor Webinar

Fueling Australia's Energy Future

Hydrocarbons, White Hydrogen, Natural Helium to support the Energy Transition

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The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery, as well as a risk of development. Further exploration, appraisal and evaluation is required to determine the existence of a commercial quantity of potentially moveable hydrocarbons.

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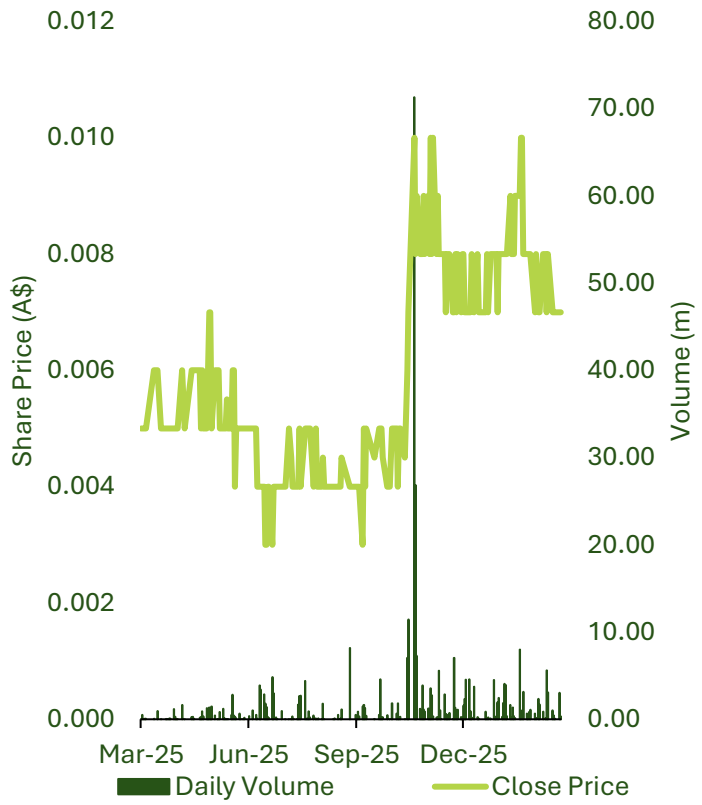
CORPORATE SNAPSHOT

Snapshot

ASX Code	H3E
Shares (Ordinary)	853,512,677
Share Price	$0.007
Market Capitalisation	A$5.97m
Enterprise Value	A$5.51m
Net Cash (31 Dec 2025)	A$0.46m

Share Price 12-Month Chart



Company Overview

- ASX-listed company targeting high-impact, low-risk **Hydrocarbon, Helium and Natural Hydrogen** projects.
- Unlocking the value of the largest discovered resource in the **Perth Basin**.
- New studies by experts show that there is no reason why a potentially commercial flow of hydrocarbons cannot be archived from Warro
- Drill-ready **Officer Basin** prospect with >20,000 km^2 of acreage and major upside.
- Both projects have potential to reshape the company and the Australian gas market.
- Working to attract the right partners for both projects to unlock potentially massive shareholder value

BOARD AND MANAGEMENT

Mark Lindh

Non-Executive Chairman

Mark Lindh was appointed as a non-executive Director and Chairman of H3E on 12 January 2024.

Mark is a founder and principal of AE Advisors, an investment house established in 2006. Prior to that, he was Executive Director of Rundle Capital Partners which was a division of Washington H Soul Pattinson. Mark is a corporate advisor with significant experience in advising predominantly listed companies encompassing a range of industries including technology, energy, resources, infrastructure and utilities. He has acted as the principal corporate and financial advisor to a number of Australian corporate success stories and has extensive experience in Australian equity and debt markets and advising clients on capital raisings, mergers and acquisitions and investor relations.

In addition, he is Chair and non-executive director of ASX-listed company, Aerometrex Limited (AMX.ASX) and a non-executive director of ASX-listed company, Bass Oil Ltd (BAS.ASX).

Giustino (Tino) Guglielmo

Non-Executive Director

Giustino (Tino) Guglielmo is a well credentialed Petroleum Engineer with over 40 years of technical, managerial and senior executive experience in Australia and internationally.

Tino was the CEO and Managing Director of two successful ASX listed companies; Stuart Petroleum Ltd for seven years and Ambassador Oil & Gas Ltd for three years. Both companies merged with larger ASX listed companies generating significant value for shareholders following the identification of compelling resource potential in their respective petroleum resource portfolios.

Tino also worked at Santos Ltd, Delhi Petroleum Ltd, and internationally with NYSE listed Schlumberger Corp. His experience spans the Cooper basin, Gippsland basin in Australia and Indonesia and Malaysia in South East Asia. He has also had exposure to US land and other international basins.

Prof. Rosalind Archer

Non-Executive Director

Dr Rosalind Archer joined the board of H3 Energy in June 2024. Rosalind graduated with a BE from University of Auckland.

Rosalind holds a PhD in Petroleum Engineering, and PhD minor in Geological and Environmental Studies from Stanford University. She is a professor at the University of Auckland, and head of its Department of Engineering Science. Rosalind runs a consulting practice as a reservoir engineer with clients locally and internationally. She regularly speaks on reservoir engineering topics at international conferences. Rosalind is also director of the University of Auckland Geothermal Institute and a Non-Executive Director of New Zealand Oil & Gas.

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Richard King

Non-executive Director

Richard King was appointed as a non-executive Director of H3 Energy on 7 May 2025.

Richard has 30 years experience as a proven executive in E&P and the wider energy industry. An experienced business leader within Australia and internationally having held multiple advisory and leadership positions including with Duke Energy, Woodside, Chevron, KUFPEC and Otto Energy. He has been accountable for leading commercial and strategy teams in M&A, new ventures, product marketing, and in the commercialisation of LNG / Domestic Gas / Oil Projects / gas pipelines / and power generation. Richard is a founder of King Energy Ltd.

Nik Sykiotis

Chief Executive Officer

Mr Nikolaos (Nik) Sykiotis joined H3 Energy on 25 May 2025 as COO before becoming CEO in December 2025.

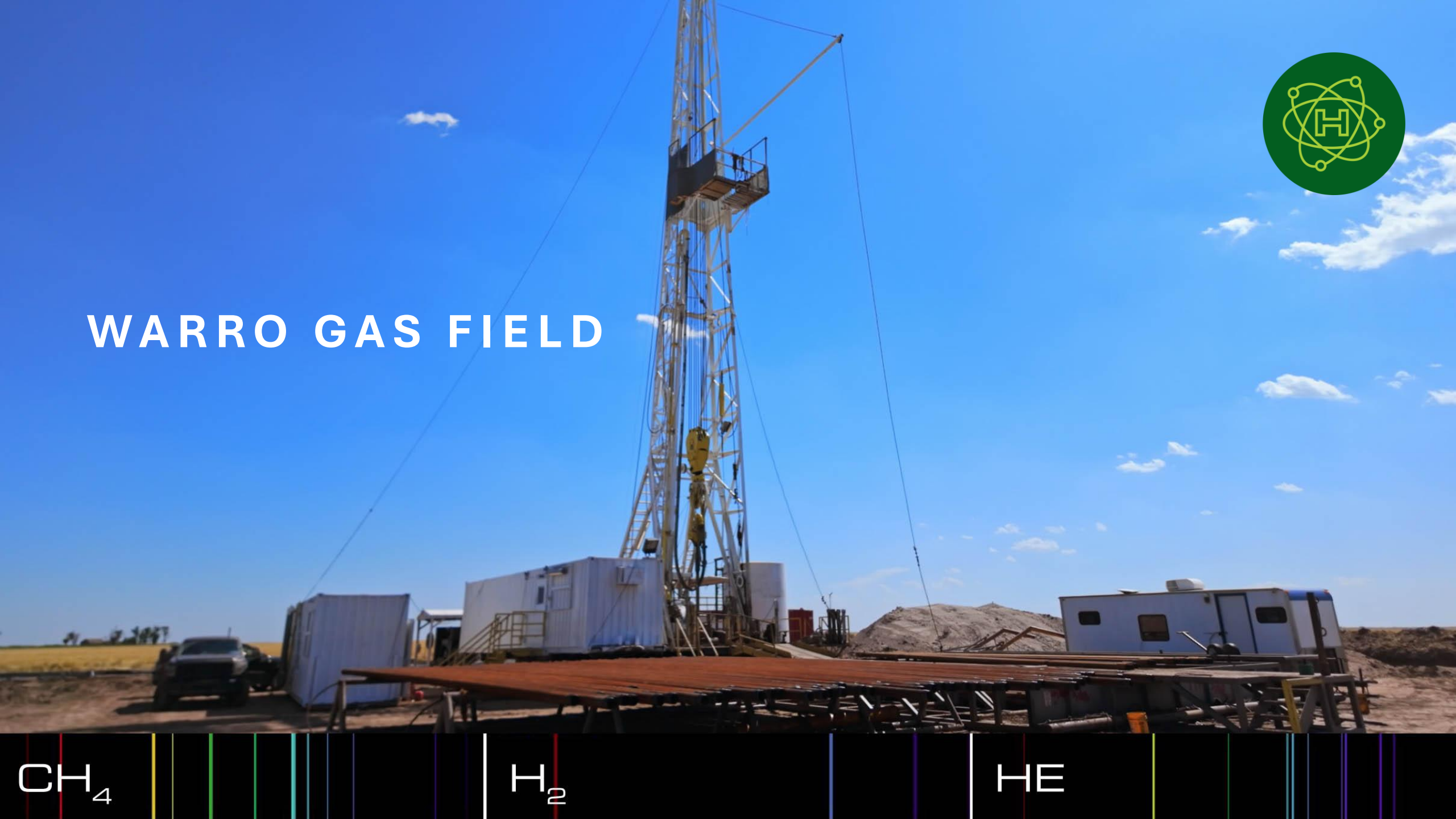
Nik brings over 15 years experience in upstream oil and gas to H3 Energy. Mr. Sykiotis worked for a variety of different operators before H3E, including Chevron, Beach Energy and Warrego Energy. He has extensive experience in both exploration and development projects and has worked in many onshore and offshore basins both in Australia and overseas. He holds a Bachelor of Commerce (Hons)/Science, a Bachelor of Science (Hons) and Master of Business Administration (UWA).

Kaitlin Smith

Company Secretary

Kaitlin Smith was appointed to the position of Company Secretary on 11 June 2021. Kaitlin provides company secretarial and accounting services to various public and proprietary companies.

She is a Chartered Accountant, a fellow member of the Governance Institute of Australia and holds a Bachelor of Commerce (Accounting). The Company Secretary is accountable to the Board, through the Chair, on all matters concerning the effective functioning of the Board. All directors have direct access to the Company Secretary.


WARRO GAS FIELD
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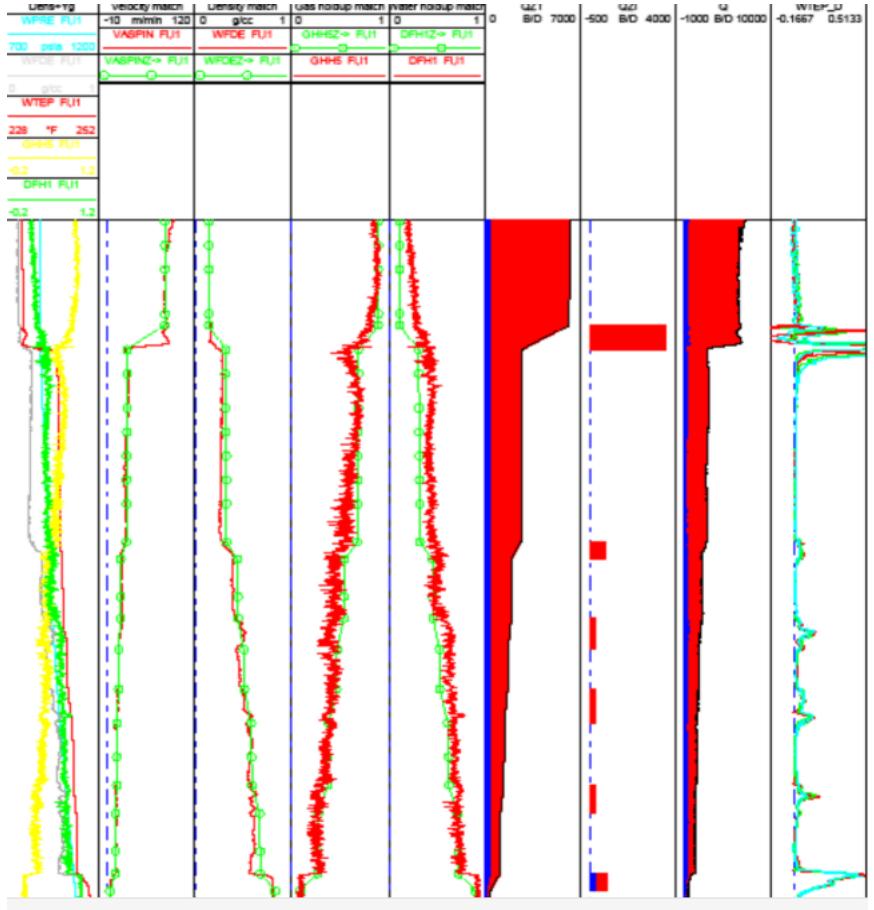
ENGINEERING DATA REVIEW-NOTHING WRONG WITH THE ROCKS

- Review of Production Logging Tests (PLT) conducted on Warro 3 and Warro 6 demonstrate intervals that flowed gas only. Legacy data set is poor and incomplete in the other wells.
- The PLT data indicates the presence of a substantial gas column, aligning with the findings reported by Steve Adams and announced on 29 October 2025.
- Modern horizontal drilling and reservoir stimulation techniques are likely to be required.
- Existing wellbores are expected to be reused where practical, significantly reducing the cost of appraisal activity.
- Taken together with the recent Petrophysical and Image Log reviews, we now know that:
    - There are at least 11 targets that have interpreted pay and low to no fractures.
    - There is no technical reason why these zones could not achieve enhanced and possibly commercial gas flow rates, provided well completions are optimally positioned within the reservoir.
- H3E has to opportunity can now look to connect the dry gas zones in the reservoir, with the goal of flow a sustained dry gas stream.

Warro 3 PLT log



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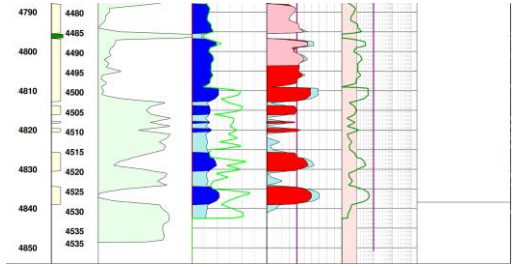
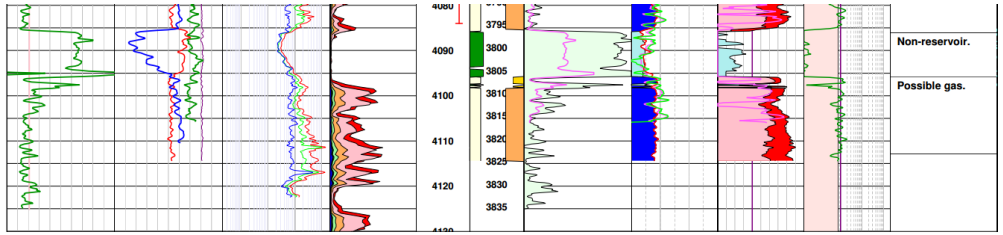
SEISMIC REVIEW – DEEPER POTENTIAL

- Legacy 3D Seismic would benefit from reprocessing.
- Have selected preferred contractor.
- Appears to be some interesting amplitudes below the Yarragadee and in other parts of R7.
- Warro 2 and Warro 3 likely to have penetrated the Cadda Fm and/or the Cattamarra Coal Measures.
- Warro 2 and Warro 4 TD'd in gas zones that were not tested nor fracked

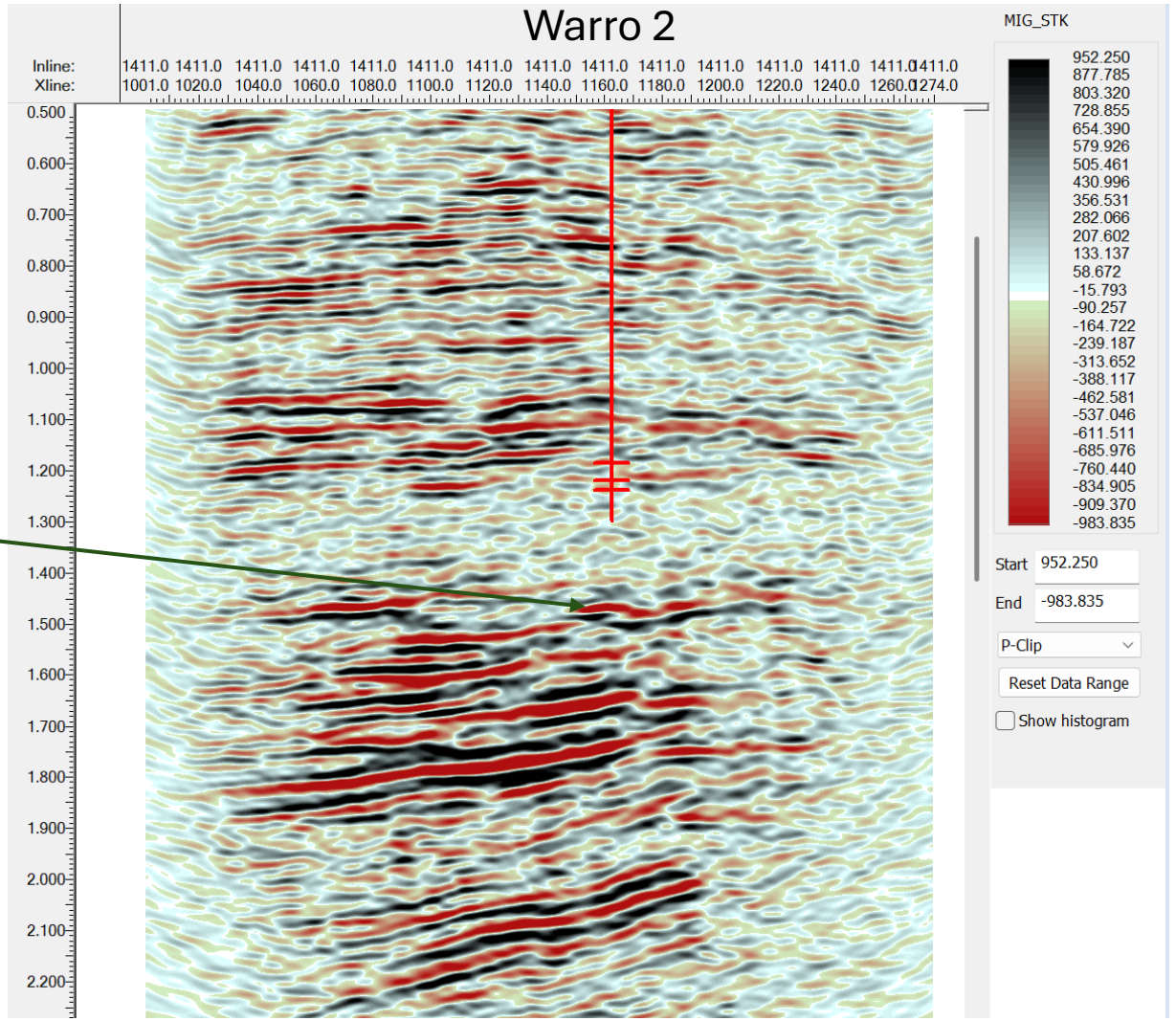
Warro 2



Warro 4



Interesting Amplitudes



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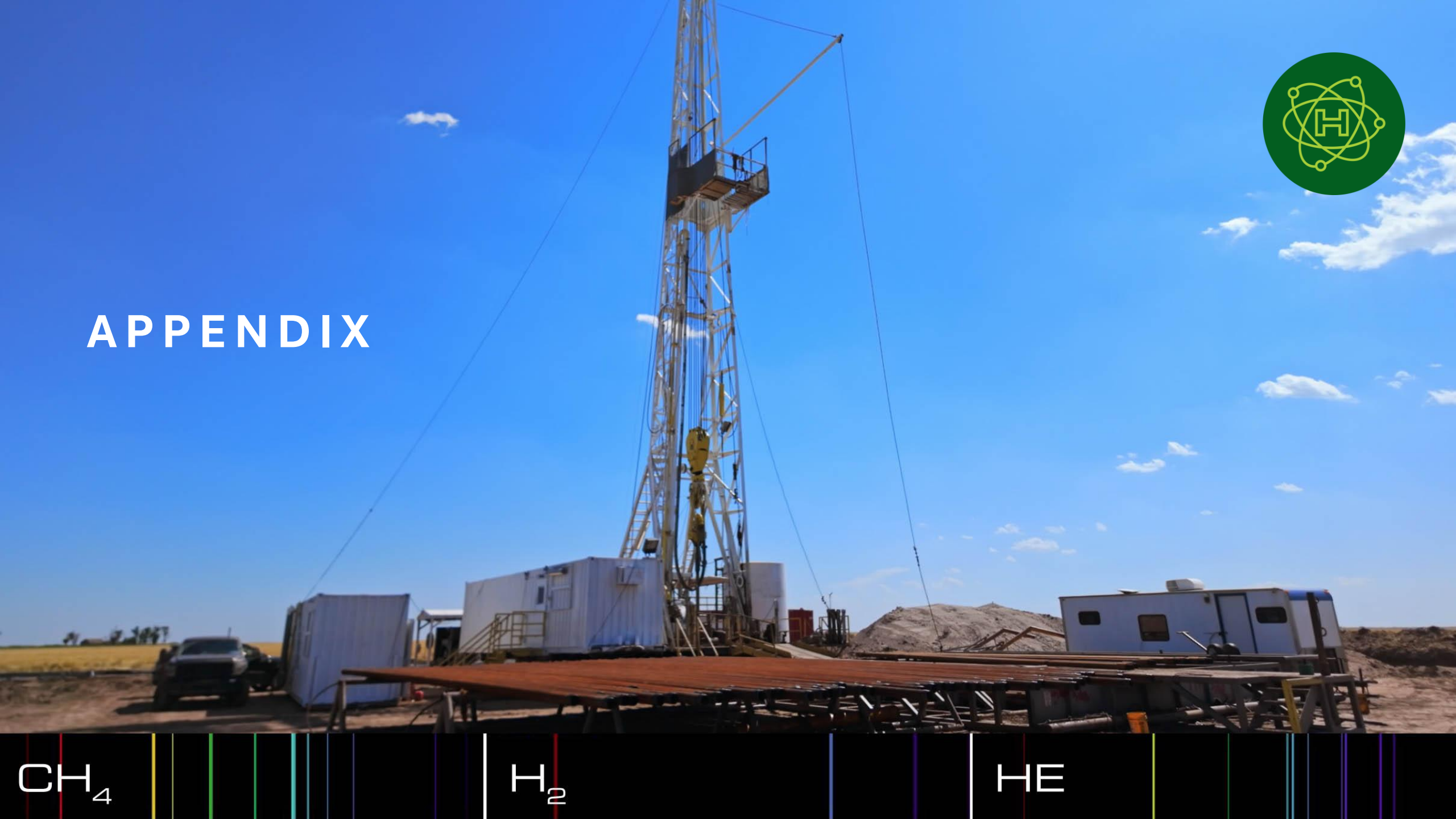
NEXT STEPS & TIMELINE

- **Next 0-6 Months**: Finish Studies
  - Review deeper potential
  - Seek to attract a farminee for the Warro Gas Field Project
- **Next 6-12 Months**: Well Intervention
  - Plan a robust appraisal program to test the reservoir for a commercial gas flow and deeper potential
- **Next 12+ Months:** Start Operations
  - Start testing the wells
  - Work on establishing a sustained, commercial flow of gas
  - Update Reserves booking if successful
  - Start planning for production or abandon the wells

H3E has the potential to unlock a major new gas resource in the Perth Basin, representing a significant new source of domestic supply if successful.

APPENDIX



WARRO GAS FIELD: EXECUTIVE SUMMARY

- Largest onshore resource in the Perth Basin.
- The WA domestic gas market is undersupplied, and the timing is impeccable.
- Ease of access to markets being only 30 km from DBNGP and about 150km from Perth.
- New technical studies including a new petrophysical review, a new review of the Warro 3 image log and a data quality review of the reservoir engineering data have provided a new view on Warro opportunities:
  - Reservoir mischaracterized in the past with many water bearing zones having been fracked contributing to high water cut.
  - Many seals present in the stratigraphy (previously thought seal was breached).
  - Reservoir is not as heavily fractured as previously thought and most fractures are closed so water ingress is not along the length of the wellbore.
  - Water is likely entering the Warro 3 well from one or two places (pre-frac) which should make isolating it easier.

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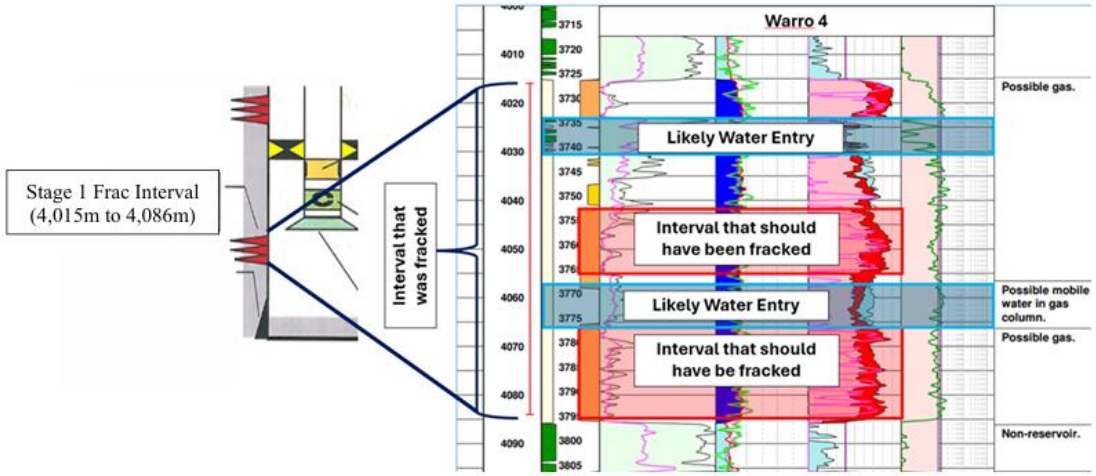
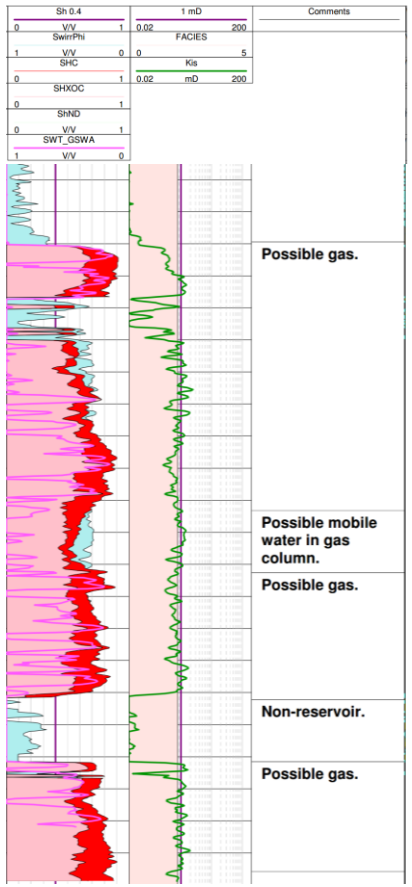
NEW PETROPHYSICAL INTERPRETATION– STEVE ADAMS

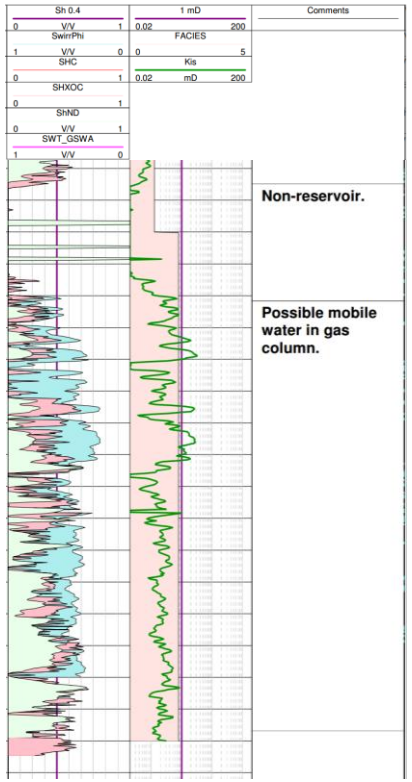
- Experienced petrophysicist Steve Adams, with knowledge of tight gas reservoirs, reinterpreted the Warro data
- As per Steve's findings, the previous interpretations were incorrect
- Warro 1 to 4 are high quality wells with many, thick zones of dry gas
- In Steve's view, selective in targeting of specific intervals to achieve a commercial flow of gas and suppress water production is key to the success.



Warro 4



Warro 5



Warro 5 - Legacy

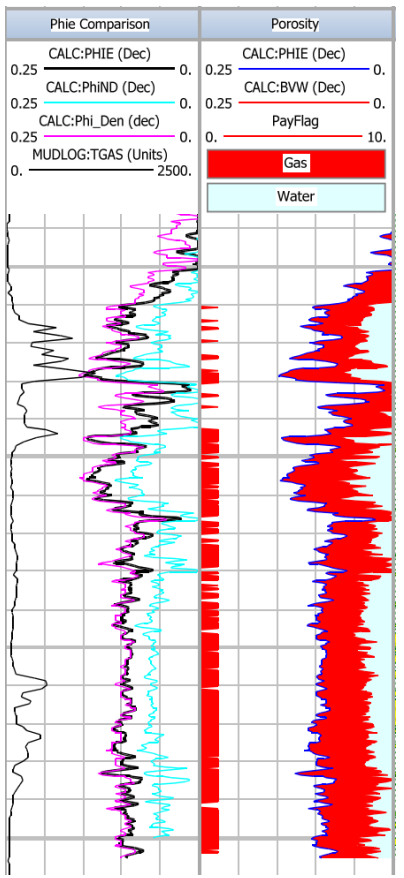
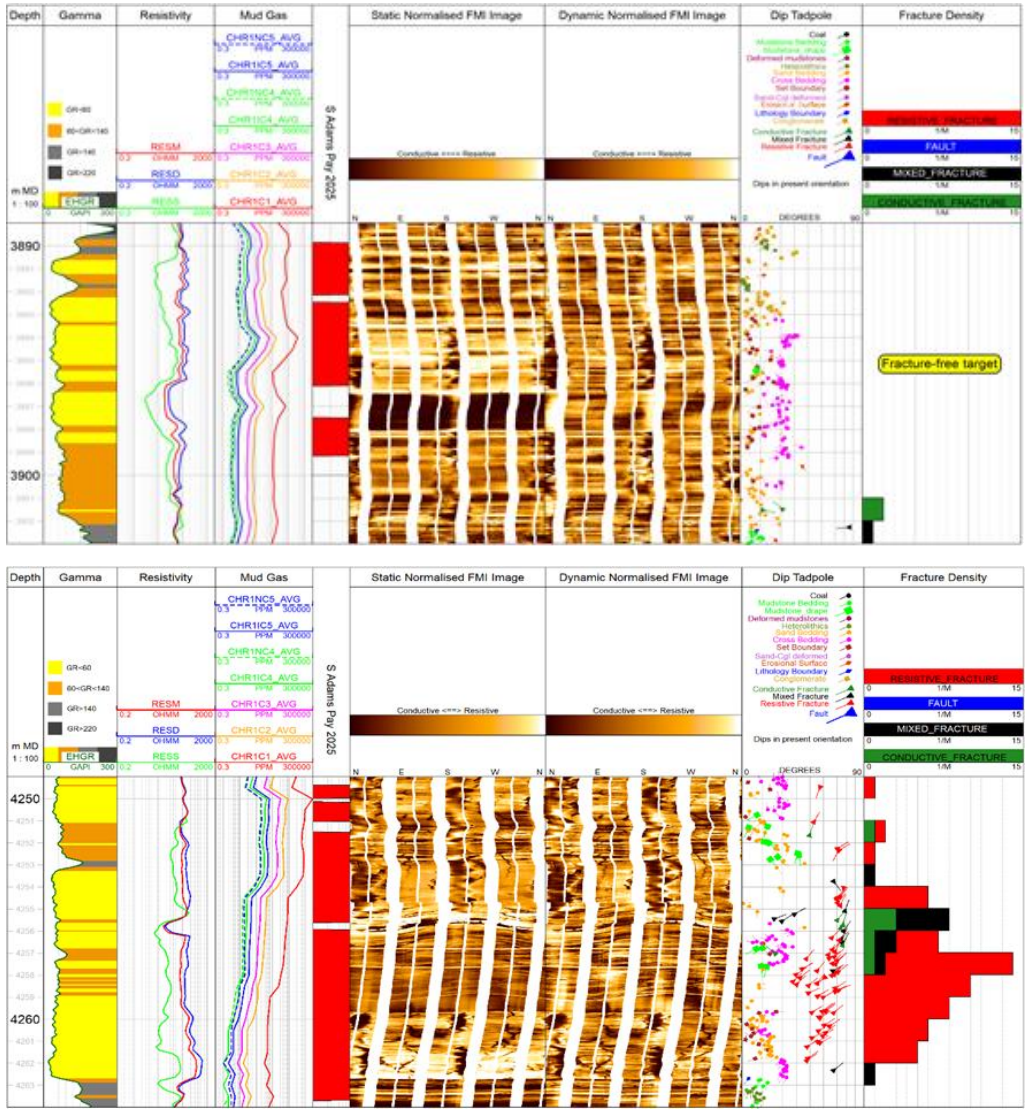


IMAGE LOG UPDATE – ANDY WILSON

- Expert stratigrapher and image log interpreter, with significant experience in the Perth Basin, Andy Wilson, reinterpreted the Warro image logs.
- New interpretation of the Warro 3 Image log presents compelling data, contradicting previous operator's views that pervasive natural fracturing was responsible for water production.
- High water inflows can now be linked to specific discrete fault zones at depth, providing clear evidence that certain zones are gas bearing without being water compromised.
- New information presents a clear and manageable pathway to materially improving the outlook for commercial gas flow.
- 11 targets have been identified for retesting or for appraising with a horizontal well.
- Significant volumes of dry gas should be able to flow from this reservoir if the correct intervals are identified and the appropriate completions used.



PERTH BASIN – WARRO GAS FIELD

- Perth Basin - Warro Gas Field (100% interest) represents a significant gas resource and merits ongoing evaluation.
- Technical Review currently underway has already identified significant gas-bearing intervals across multiple wells.
- Deeper potential in the Warro permit. The porosity floor has not been intersected yet in the Perth Basin. Significant potential for commercial hydrocarbons below the Warro Field.

Enormous resource base driving re-evaluation for partial recovery

- Warro Gas Field holds an estimate 1.3-1.8 trillion cubic feet of gas in place - a massive resource.
- Even if only a small fraction is recovered, it represents billions of dollars in potential value, making partial development alone a game-changing opportunity.

Warro Sands Resources			
GIIP (Tcf)	**Low**	**Mid**	**High**
Contingent	2.4	3.2	4.3
Prospective	2.0	4.1	7.3
Total	4.4	7.3	11.6
Un-risked Recoverable (Tcf)	**Low**	**Mid**	**High**
Contingent	**1.3**	**1.5**	**1.8**
Prospective	1.3	2.3	3.6
Total	2.6	3.8	5.4

The Company notes that the resources for the Warro Gas Field referenced in this announcement are based on the independent review announced on 19 November 2015, titled "Independent review doubles size of Warro gas field". Since the release of the 2015 Announcement no exploration, development, or production activities have been undertaken at the Warro site.

This presentation has been approved by the H3 Energy Limited Board.

Nik Sykiotis
Chief Executive Officer

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