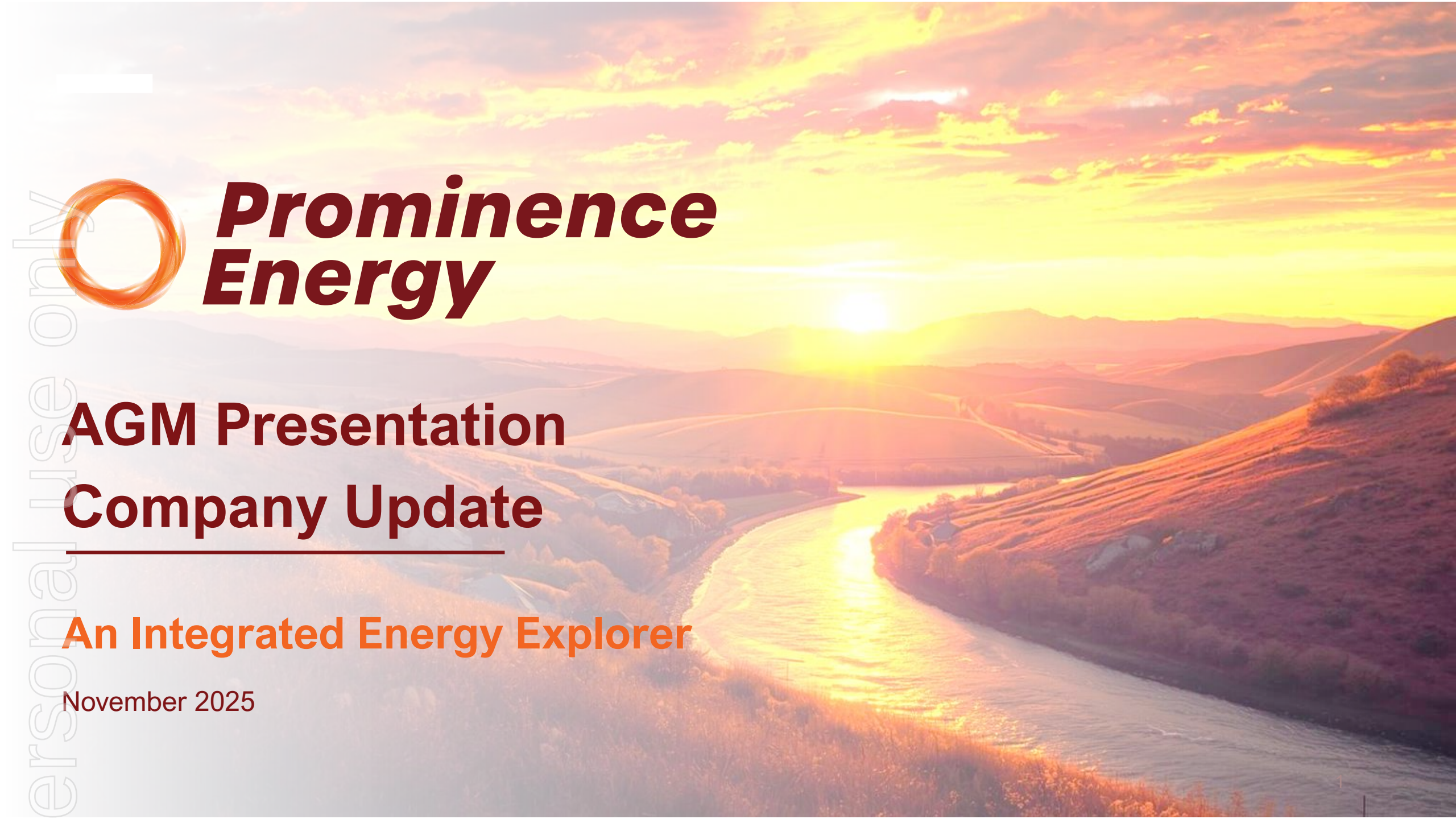

Prominence Energy

AGM Presentation
Company Update

An Integrated Energy Explorer

November 2025

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***Prospective Resources** - Prospective resources are those quantities of petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of moveable hydrocarbons.

PRM: An Integrated Energy Explorer

Energy transition

- Natural Gas
- Energy Storage
- Uranium
- Natural Hydrogen

Investment Highlights

Gawler Hydrogen Project[1]

- The Gawler Hydrogen Project offers a transformative portfolio of assets in a world class natural hydrogen exploration province
- High potential for hydrogen generation and entrapment identified in PEL 803
- Opportunity aligns with PRM Investment strategy of entering high value potential assets at early stage
- Awaiting regulatory Change of Control approval

Existing Asset Base

1. The Big Apple Prospect (PRM 100%)
   - Potential for >1 TCF identified gas potential[2]
   - Rock Physics evaluation underway for project derisking
2. Umine Uranium Rehabilitation Project (PRM 20%)
   - Djideli site where high-grade uranium mining was carried out by the Kyrgyz Mining Combine from 1972 until 1985. High concentrations in waste dumps as targets for rehabilitation
3. Eccosaus (PRM 10.9%)
   - Secured early interest in ECOSSAUS Ltd, potential new technology to store Hydrogen and GHG for sequestration

[1]Refer to ASX Announcement 23 June 2025 [2]Refer to ASX Announcement 31 August 2023

Corporate overview

Ground Floor Valuation. Strict Investment Approach.

Capital Structure (post transaction)

Ordinary Shares on Issue (not including performance rights)	**1,459m**
Transaction Share Price	**$0.0035**
Market capitalisation (@ A$0.0035)	**A$5.0m**
Cash Position*	**A$1.5m**
Enterprise Value (Undiluted)	**A$3.0m**
Transaction Performance Rights[1]	**475m**
Transaction Options[2]	**641m**
Existing performance rights (expiry 12/12/2025)	**1.7m**
Existing unlisted options ($0.01 exercise price; expiry 5/12/2027)	**116.9m**

* Cash Balance based on 30th September 2025 Appendix 5B cash balance of $1,497,000

Capital Structure Overview

570m shares and 400m options associated with the acquisition are voluntarily escrowed for 12 months

[1] Performance rights to be issued upon conversion of first application to PEL and commencement of on ground activity (also subject to 12 month escrow)

[2]400m consideration options ($0.007 exercise price and 4-year expiry from date of issue)

166m attaching options, 75m broker options issued ($0.007 exercise price and 4-year expiry from date of issue)

Directors and Management (post transaction)

Ian McCubbing
Non Executive Chair
Director & Chartered Accountant with over 30 years of Corporate Experience
Over 15 years with resource companies including Eureka Energy, Territory Resources, Swick Mining Services. He is currently a Director of Rimfire Pacific Mining Limited (ASX: RIM).

Troy Hayden
Non Executive Director
27 years experience in Oil & Gas including 12 years with Woodside.
2 ½ years based in Louisiana as VP of Woodside Gulf of Mexico portfolio.
Small company experience with Tap Oil, Global Oil & Gas and Transborder Energy.

Bevan Tarratt
Executive Director
Mr Bevan Tarratt is well experienced in executive and non-executive board roles with over 20 years of experience. He is currently the Executive Chair of Hartshead Resources NL (ASX.HHR) and Non-Executive Director of Viking Mines Pty Ltd (ASX.VKA) and Locksley Resources Limited (ASX: LKY)

Mike Fischer, PhD
Non Executive Director (proposed)
40 years of international oil and gas upstream experience having held senior executive and director roles in both large and small cap energy companies. Currently a Non-Executive Director of OKEA ASA, Transitus Energy and Matahio Energy

Krista Davies, PhD
Chief Operating Officer
Geoscientist with 30 years of experience in the energy sector including management and technical roles with Woodside Energy, Shell Australia and Ophir Energy Plc. Australia's first PhD in Natural Hydrogen Engineering.

Hydrogen Demand

The demand for hydrogen is estimated to increase tenfold by 2050 (to 660 Mtpa) [1].

Current uses of hydrogen

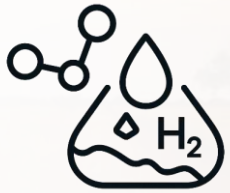
Emerging uses of hydrogen

[1] https://hydrogencouncil.com/wp-content/uploads/2021/11/Hydrogen-for-Net-Zero.pdf

Natural Hydrogen (H_2):
WHAT IT IS & HOW IT FORMS

WHAT IS NATURAL HYDROGEN?

Natural hydrogen is molecular H_2 generated inside the Earth by geological and geochemical processes. It migrates through faults and porous rocks, and can accumulate in subsurface reservoirs – similar to hydrocarbons but potentially self-replenishing



Why it's important

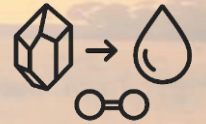
- Zero-carbon geologic fuel
- Potentially continuous generation

Where it's found

- Cratonic Shields (Yilgarn Craton, Gawler Craton, Canadian Shield)
- Ophiolite belts (Oman, France)

MAJOR GENERATION PATHWAYS

1 **Water-Rock Reactions (Fe^{2+} Minerals)**
Serpentinization and oxidative weathering of olivine and BIFs

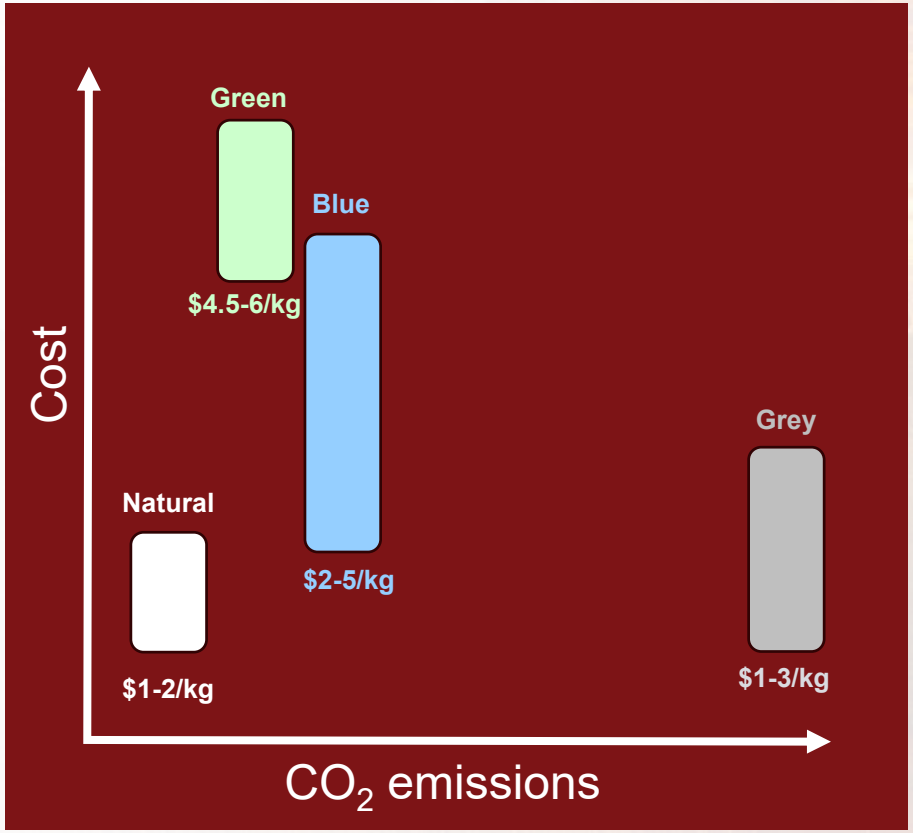


2 **Radiolysis of Water**
$H_2O \rightarrow H_2$ + Oxidised species
Granites, cratons, high-radioactive units in contact with groundwater

3 **Deep Mantle Flux**
H_2 from deep in the mantle degassing via deep-seated faults and migration pathways

Natural Hydrogen:
Low CO_2, Low Cost

Hydrogen production cost[5] vs CO_2 emissions



5 IEA Global hydrogen review 2024

Grey Hydrogen

Made from natural gas.
H_2 separated from CH_4.
Carbon emissions not captured.

~9.35kg CO_2e per kg H_2[1]

Natural (White) Hydrogen

Naturally occurring, found in the subsurface.

<1.0kg CO_2e per kg H_2[2]

Blue Hydrogen

Made from natural gas.
H_2 separated from CH_4.
Carbon emissions captured.

~3.1kg CO_2e per kg H_2[2]

Green Hydrogen

Made by using renewable energy to electrolyse water.
H_2 separated from H_2O.
Production is expensive.

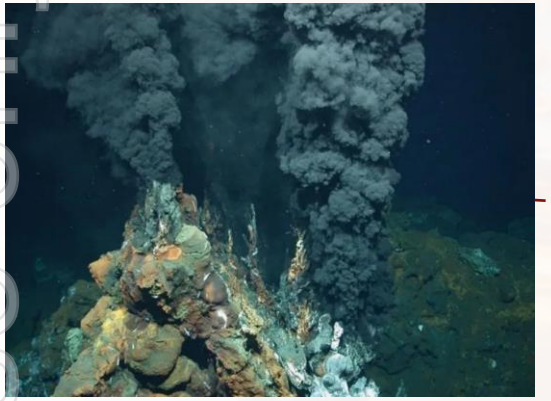
0.6-2.5kg CO_2e per kg H_2[3]

[1] Cho et al., 2022 https://doi.org/10.1016/j.egyr.2022.10.053
[2] Wu et al., 2024 https://doi.org/10.1038/s41467-024-50090-w
[3] Patel et al., 2023 https://doi.org/10.1039/D3GC02410E
[4] Brandt, A., 2023 https://doi.org/10.1016/j.joule.2023.07.001

Natural Hydrogen Occurrences

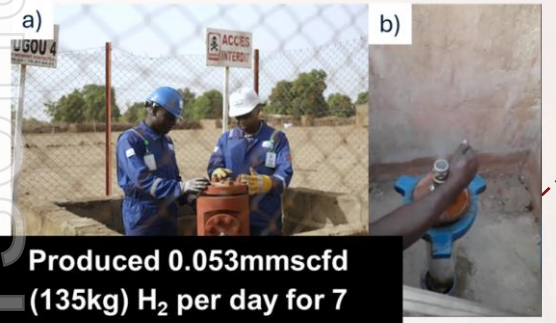
Mid Atlantic Ridge

- Black Smokers emit H_2

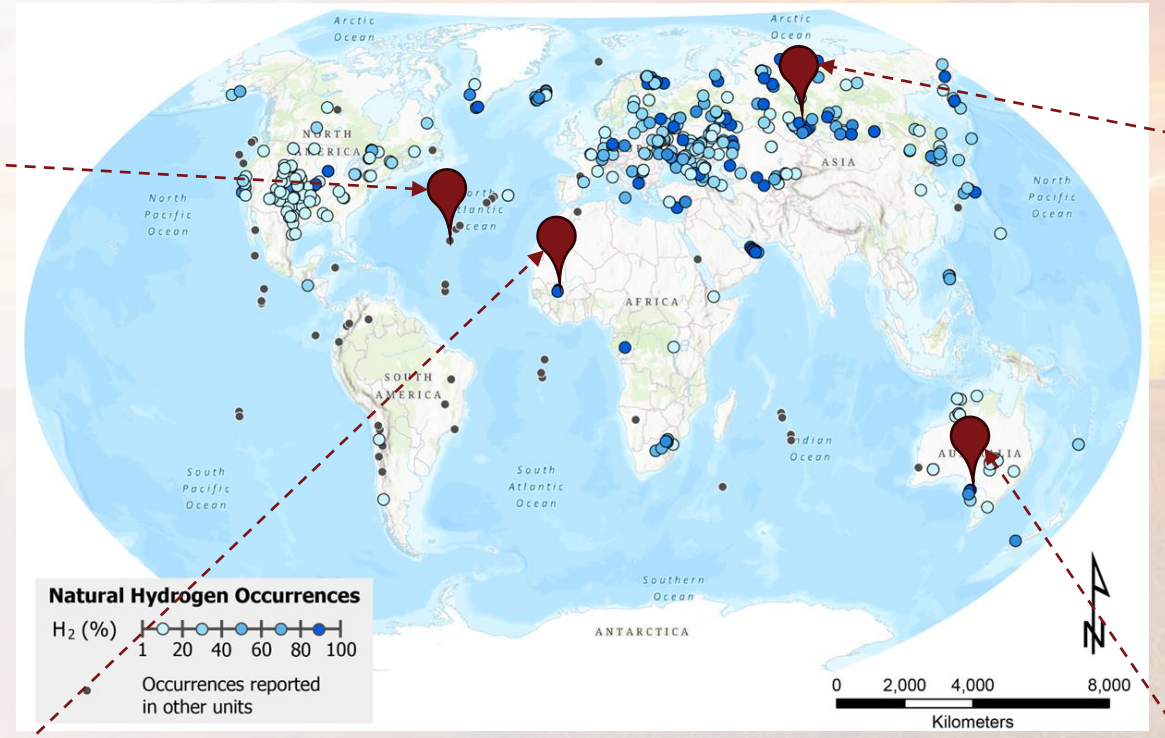


Mali

- Bourekabougou Hydrogen Field[2]

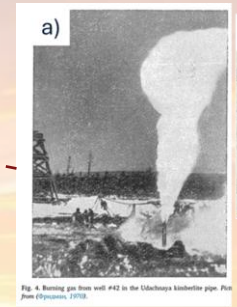


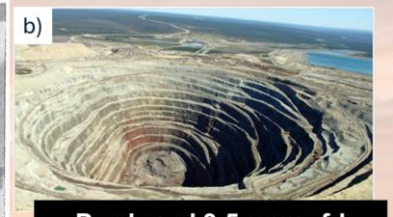
Produced 0.053mmscfd (135kg) H_2 per day for 7 years, 98% H_2 from 112m bgl



Russia

- Udachnaya Kimberlite Pipe[1]





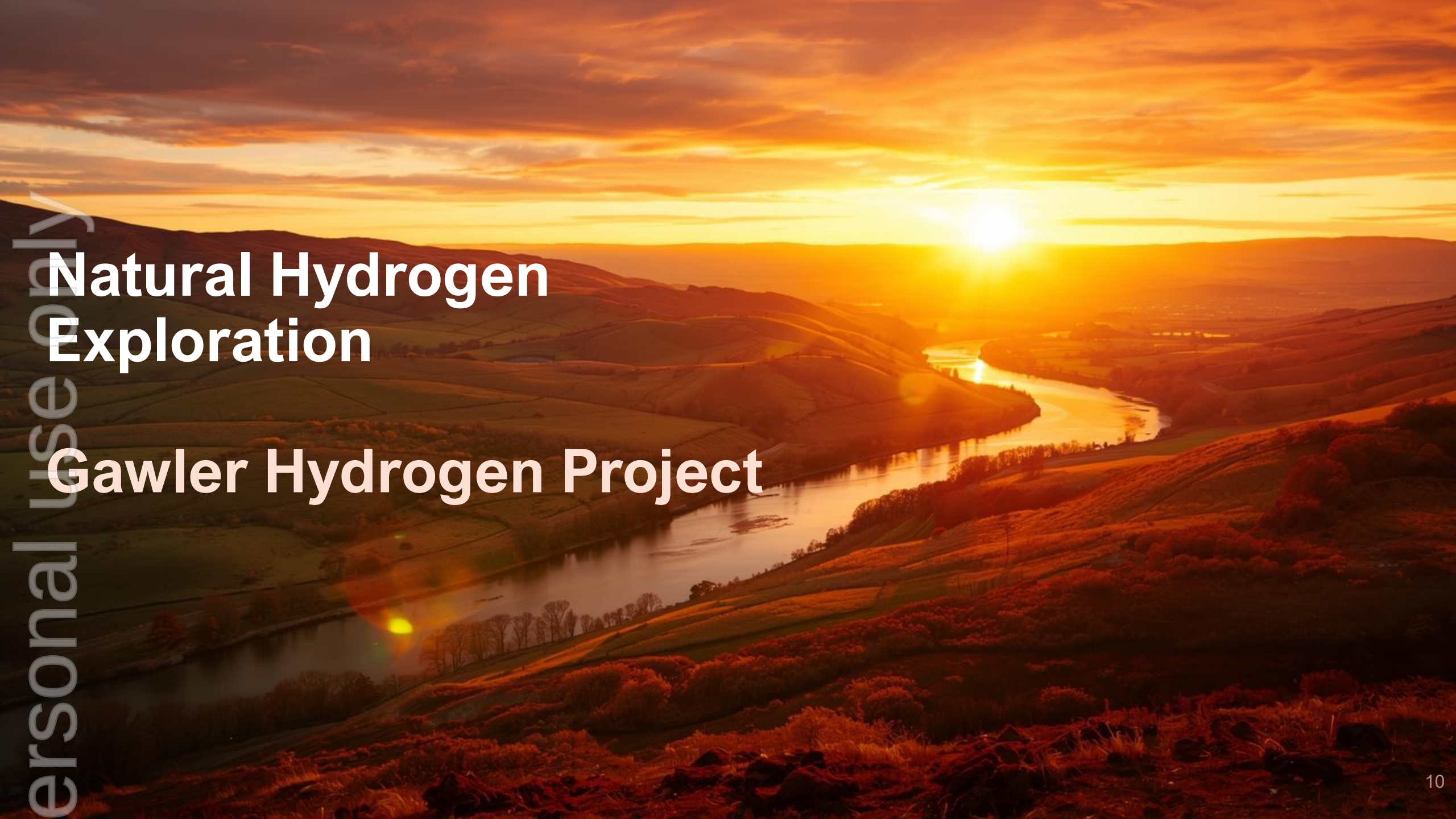
Produced 3.5 mmscfd (8,200 kg) for 5 days, 51% H_2 from 365 bgl

Australia

- Gold Hydrogen Ramsay Project[3]

Measured H_2 up to 95.8% & He up to 36.9%

[1] Zgonnik, 2020. The occurrence and geoscience of natural hydrogen: A comprehensive Review. Earth Science Reviews 203
[2] Prinzhofer et.al, 2018 Discovery of a large accumulation of natural hydrogen in Bourakebougou (Mali). International Journal of Hydrogen Energy 43
[3] Gold Hydrogen Press Releases. www.goldhydrogen.com.au



Natural Hydrogen Exploration

Gawler Hydrogen Project

Gawler Hydrogen Project (PRM 100%)

Transformative Acquisition Announced 23 June 2025

~64,000km² portfolio (1 PEL and 8 PELAs)

- Portfolio location onshore South Australia on the Gawler Craton
- Proven hydrogen charge systems identified – a world class exploration province
- Archean basement province also considered a potential source for Helium
- Diverse portfolio of play types with significant running room

Near term license awards across multiple project areas

- 100% WI and operatorship
- Initial focus on Eyre and Northern Hinge project areas
- Low near-term work program commitments

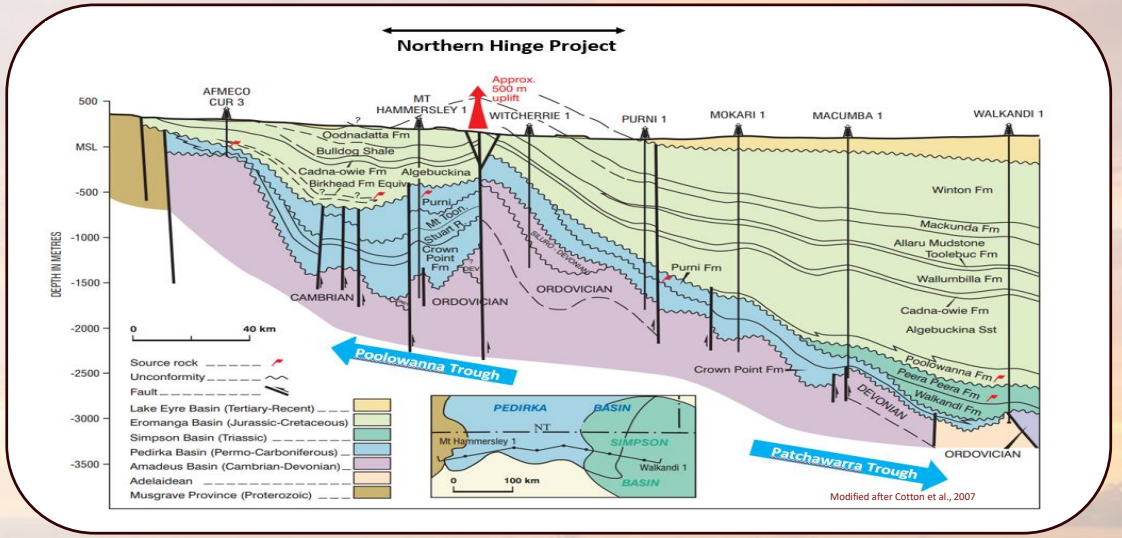
PEL 803 awarded and awaiting regulatory approval of transfer of PEL 803 (refer ASX announcement 21 August 2025)

Technical Overview

Gawler Hydrogen Project

Northern Hinge Project

- Multiple potential hydrogen sources identified
- Thick Cambrian limestone reservoirs
- Several mapped structures including high impact Seabrook Prospect
- Proven radiolysis from documented hot springs
- **Same targets as Hyterra in USA**



Eyre Project

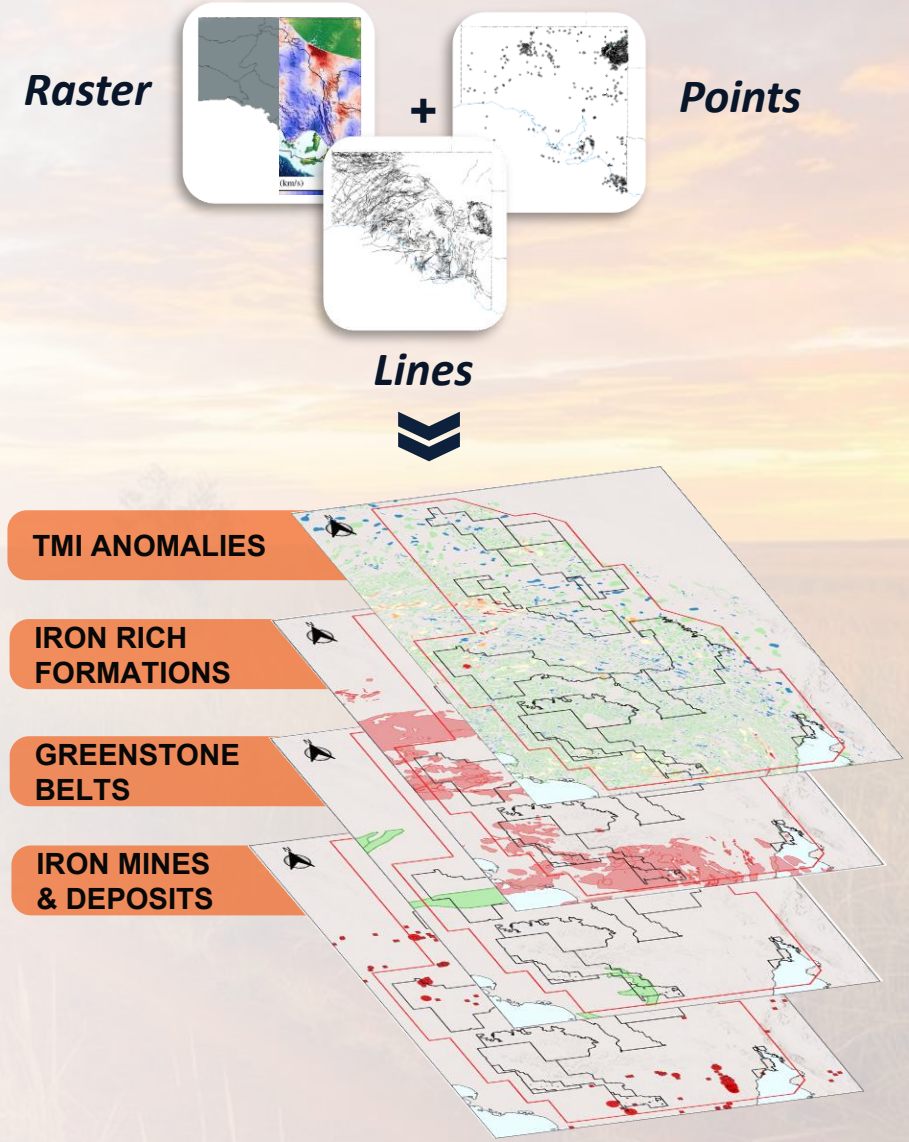
- Multiple potential hydrogen sources identified
- Sterile sandstone reservoirs suitable for hydrogen
- Large crustal conductivity anomaly
- Mapped reservoir fairways
- **Basalt volcanics – same target as Koloma in Idaho**

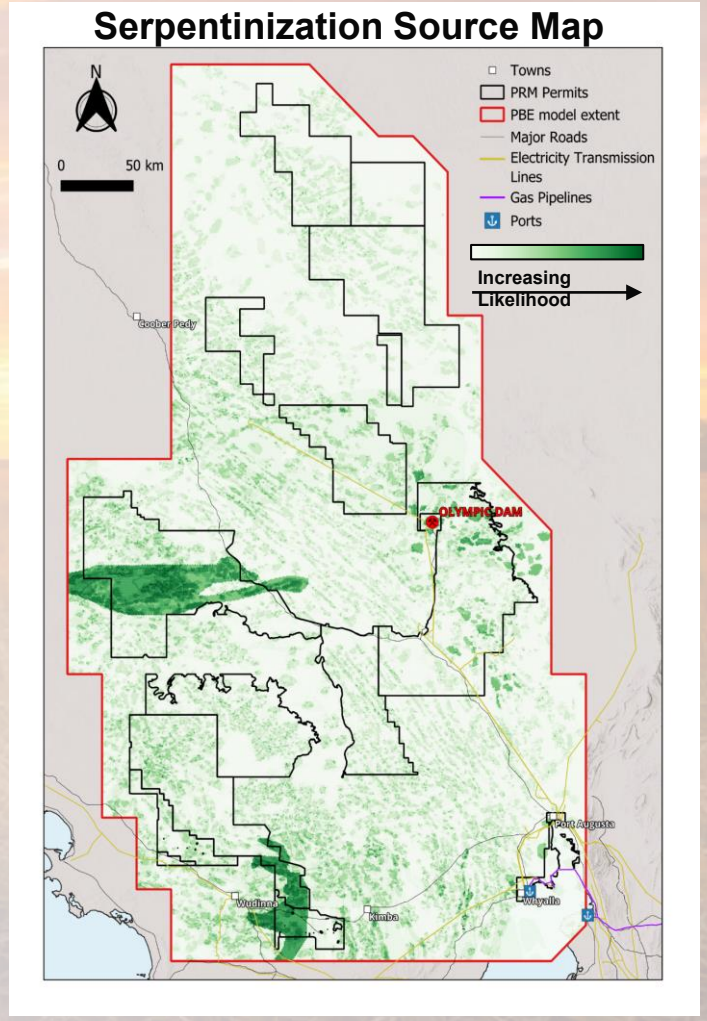
	Province	
Hydrogen Play Elements	**Northern Hinge Project**	**Eyre Project**
Gabbros, mafics, ultramafic intrusives		
Fe-rich granitoids / intrusives		
Uranium-rich rocks		
Iron Formations		
Structural complexity / active faults		
Hydrogen Shows	Unknown	Unknown
Magneto-telluric anomalies	Unknown	

Play Based Analysis

Prospectivity Modelling

- Play-based mapping is underway to assess the source, migration and accumulation potential across entire PRM acreage.
- Hierarchal hexagonal gridding was performed to combine multiple disparate datasets.
- **Prospective zones of natural hydrogen and helium generation and migration have been identified.**
- These high graded areas are the focus further exploration.





PEL 803 Geological Targets

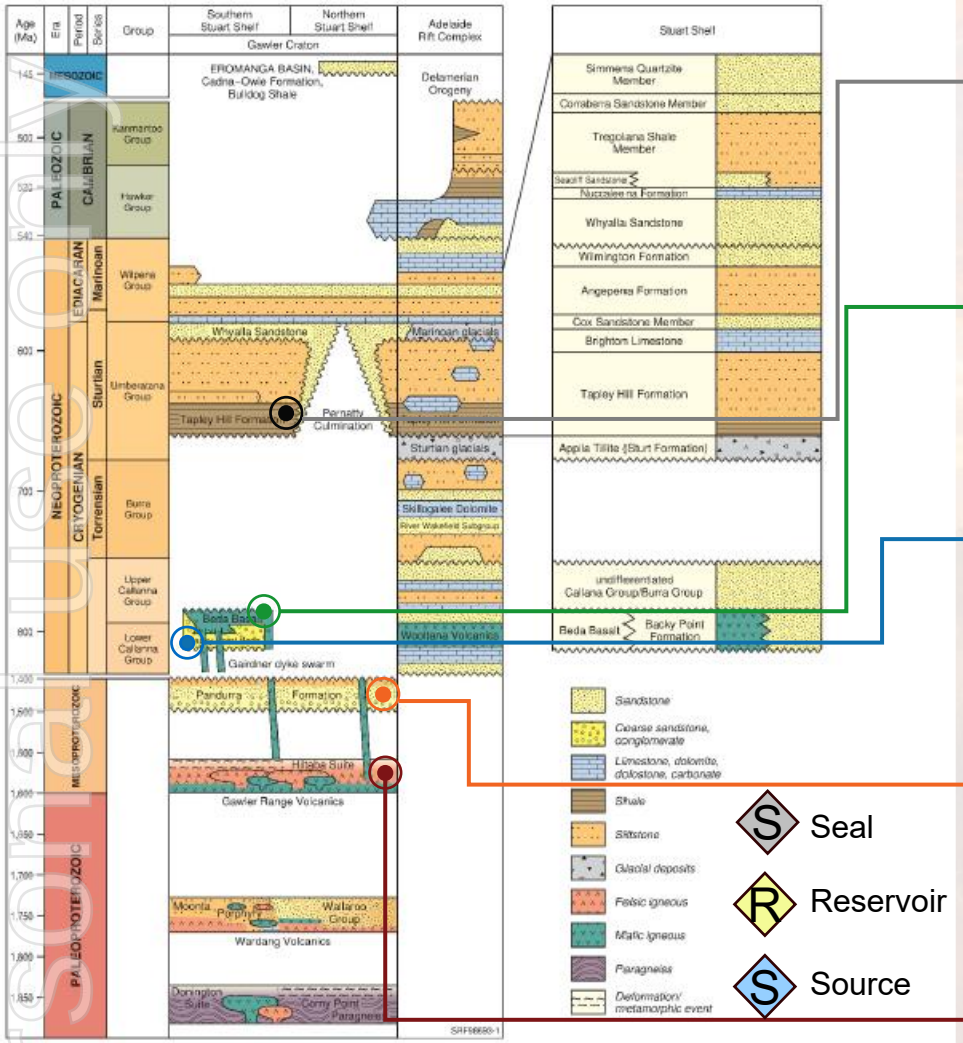


Figure 2. Stratigraphic columns for the Stuart Shelf, modified after Reid (2019 and references therein) and Krapf et al. (2023).

Tapley Hill Formation

- A regionally extensive, thick and fine-grained unit dominantly comprising of siltstone and shale
- Secondary seal for the Pandurra and Backy Point reservoir formations

S

Beda Basalt

- A succession of basaltic sills which are interbedded with the Backy Point Formation
- Petrophysical samples collected within PEL 803 revealed very low porosity values
- Sealing behavior of the Beda basalt has the potential to mirror the Bourkebougou field in Mali, the only known global natural hydrogen discovery

S

Backy Point Fm

- Fluvial medium-coarse grained sandstones which are generally hematite rich and occasionally contains granite clasts
- High water yields indicates that it has high reservoir quality potential

R S

Pandurra Formation

- Enriched in radioactive elements: **1)** target for uranium exploration, **2)** high current heat production values, and **3)** uranium enriched groundwaters
- Medium to coarse grained poorly sorted sandstones, broad stratigraphic extent and good aquifer yields make it a compelling exploration target.

R S

Hiltaba Granites

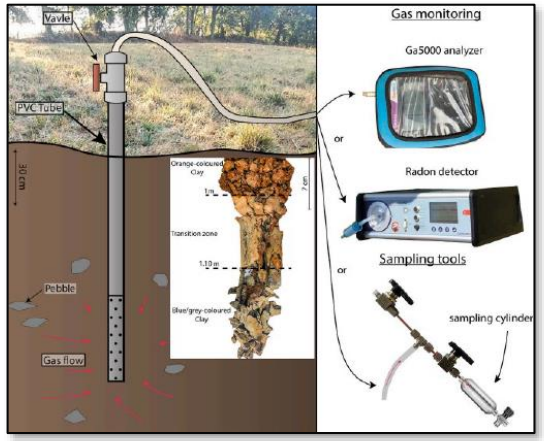
- Enriched in radioactive elements and iron and a proven natural H_2 and He source rock in the Ramsay Project (Gold Hydrogen)
- Highly fractured and a recognized reservoir for natural reservoir for H2 and He in the Ramsay

S R

Soil Gas & Water Bore Sampling: Survey Planning

Why Soil Gas Sampling?

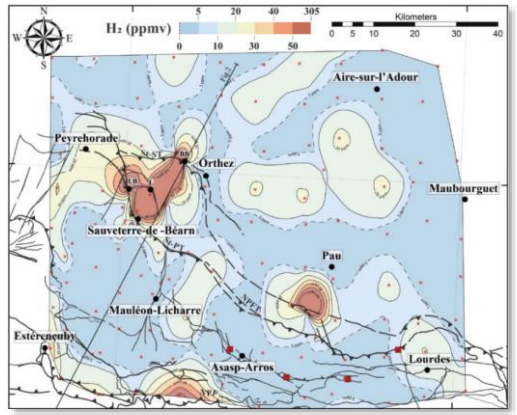
- Direct evidence of natural H_2 and He
- Cost effective, rapid and low impact
- Experienced team in performing soil gas surveys



Schematic diagram of soil gas sampling probe and its connection to sampling equipment (Lefeuvre, 2022)

Results

- Demonstrate active natural H_2 and He migration
- Identify important structural features controlling H_2 and He migration
- Focus exploration efforts by delineating zones of interest



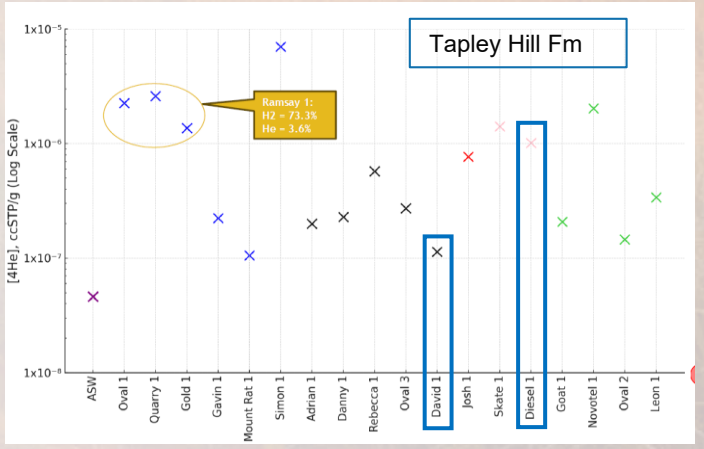
Contour maps showing H_2 concentration in France using 121 sampling locations (Lefeuvre, 2022)

Water Bore Sampling

- Reduces the risk of measuring artificial H_2
- Can systematically test various formations for H_2 and He
- Requires fewer sampling sites compared to soil gas sampling

Water bore sampling for noble gas analysis (Milner, 2024)

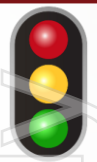
Results



Helium measurements collected from the Stansbury Basin and Adelaide Rift Complex. A sample collected from the Tapley Hill Fm has He levels on par with Ramsay Project (Milner, 2024)

- Identify specific formations enriched in H_2 and/or He
- Identify areas of increased water-rock interaction
- Obtain a suite of other useful information e.g., microbial, hydrochemical

Hydrogen Play Elements and Seismic Survey Planning



Element is absent or ineffective

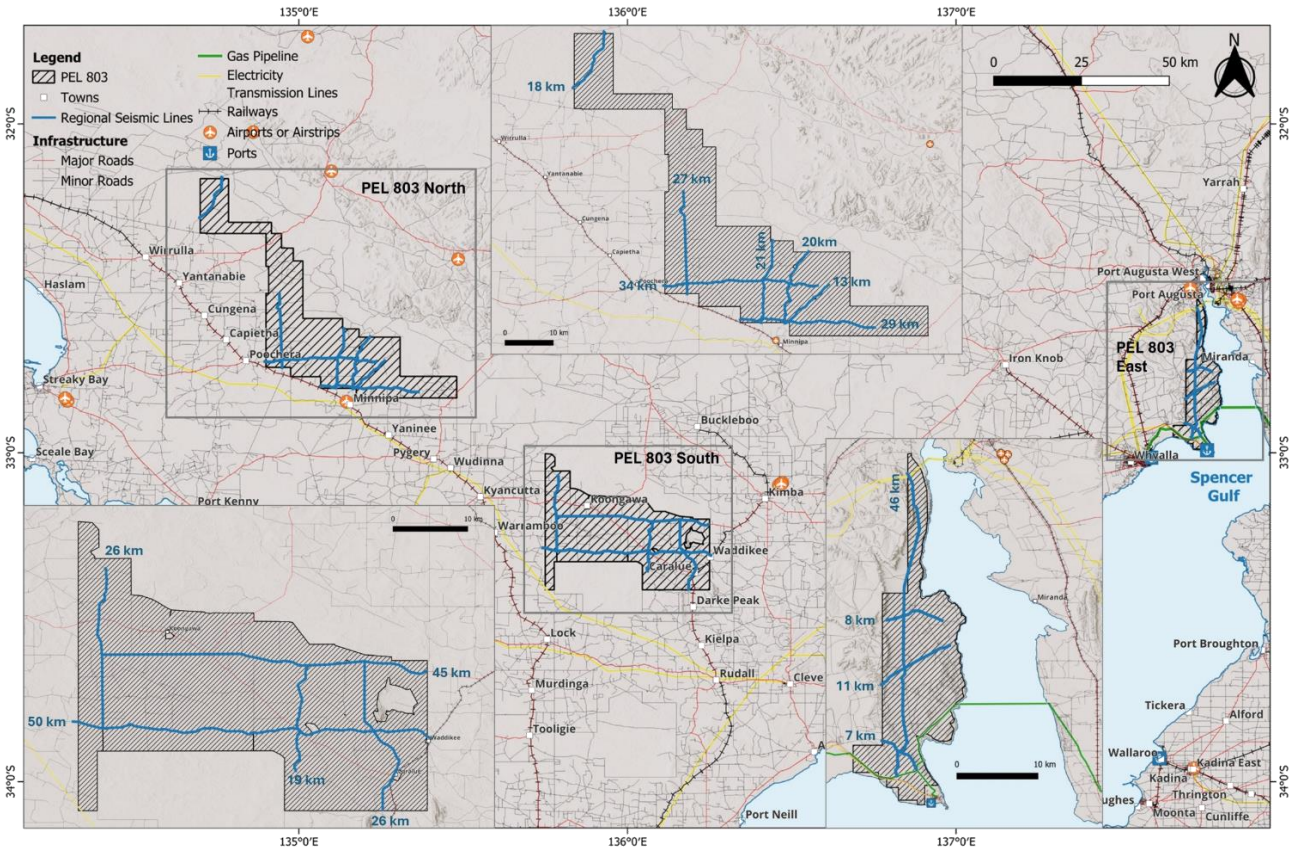
Partially present or inconclusive

Present and effective

Play Element	Geological Features
Source Rocks	*Radioactive Decay* • Enriched radiogenic basement rocks • Uranium mineralisation hosted in sandstone reservoirs • Uranium enriched groundwaters within reservoir targets *Serpentinization* • Iron formations & iron stones • Mafic & ultramafic rocks • Evidence of serpentinization *Primordial* • Significant MT conductivity anomaly at depth
Migration	• Major active faults and shear zones • Multiple intersecting faults • Kimberlite pipes • Groundwater
Reservoir	• Multiple clastic reservoir targets • Fractured basement rocks
Seal	• Mafic extrusive • Siltstone & shale • Unfractured basement rocks
Trap	• Not yet resolved due to the lack of seismic imaging

Regional Seismic Location Map

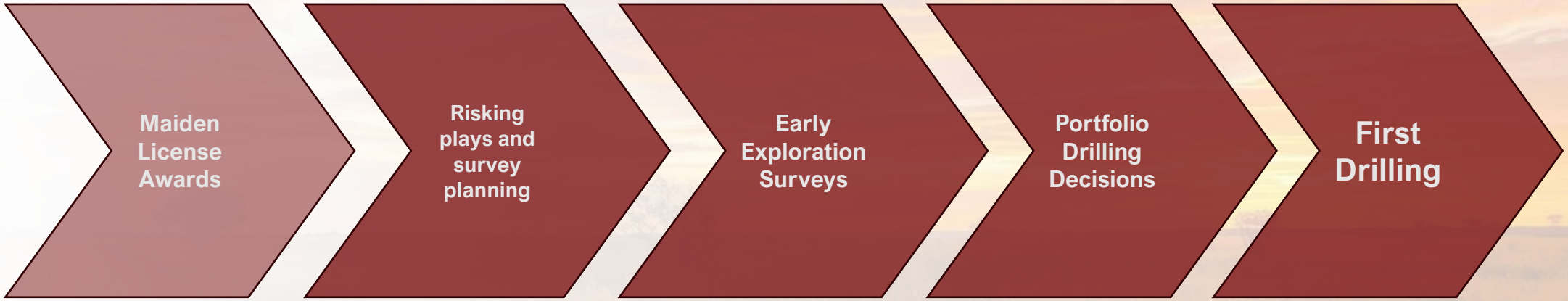
Prominence Energy



- ✓ Favourable hydrogen play elements are in place
- ✓ Seismic imaging can help to reduce trap risk and delineate drill targets
- ✓ Planning in progress

Near term work plan

Gawler Hydrogen Project



Q3 2025

PEL 803 award (~2,900km²)

Q4 2025

Risking and ranking of exploration plays

Survey Planning

Explore partnerships

H1 2026

Mature exploration targets

Eyre Project geochemical surveys

Northern Hinge NT agreements signing

H2 2026

Northern Hinge PELs awarded

Northern Hinge Project geochemical surveys

PEL 803 seismic survey planning

2027

PEL 803 seismic survey acquisition and interpretation

Drilling location decisions

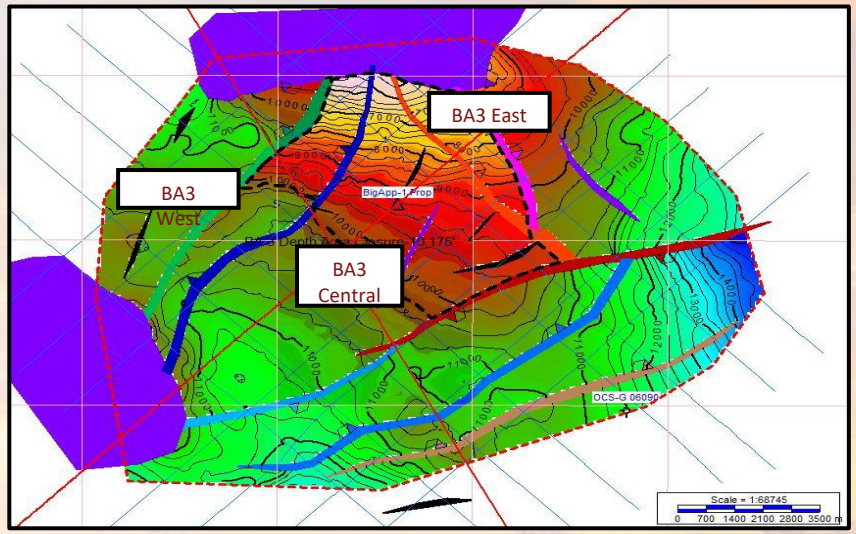
Drill planning

Existing Asset Portfolio

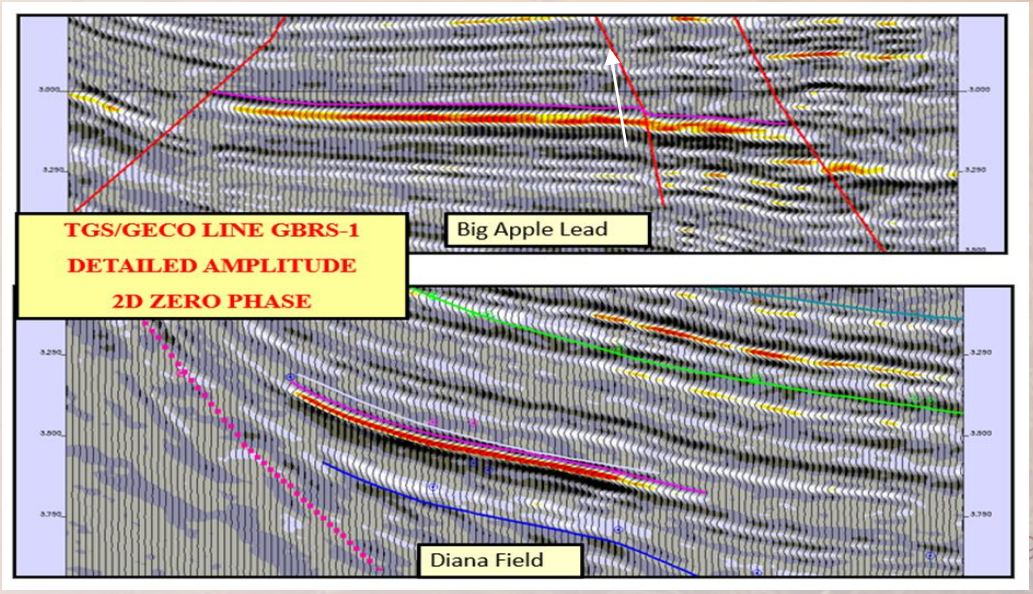
BIG APPLE > 1TCF Potential (PRM 100%)

Large Conventional Gas Prospect in Shallow Water Gulf of Mexico

- PRM 100% w.i.
- AVO anomaly may indicate gas filled sands analogous with known gas fields.
- Pinch out against salt dome – classic Gulf of Mexico play
- Total Unrisked Mean Prospective Resources of 1.37 Tcf of Gas[1]



Big Apple BA3 Structure Map with approximately 7,400 acres of 'most likely' closure across three prospective fault blocks

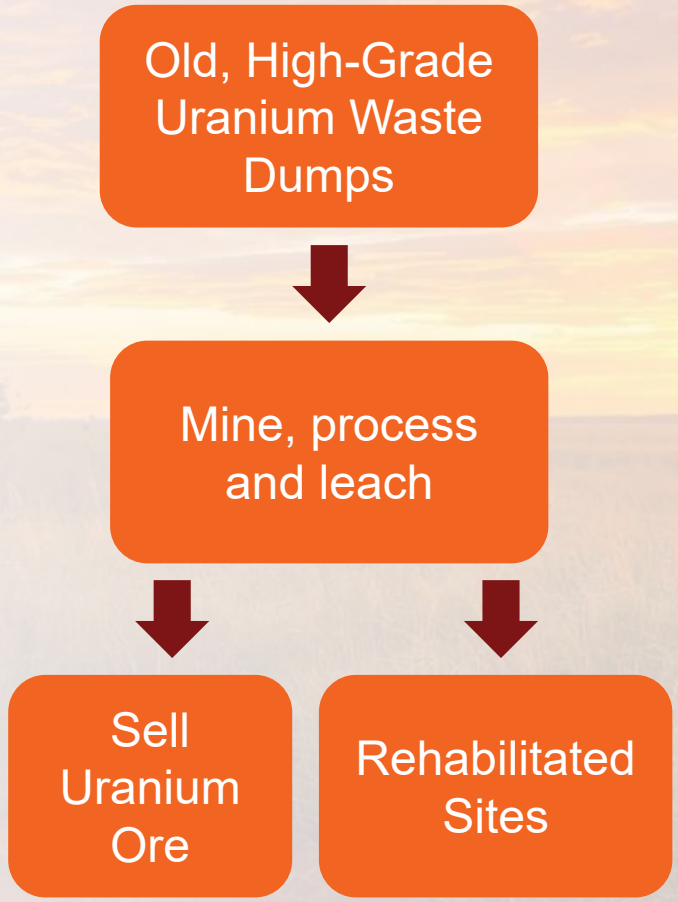


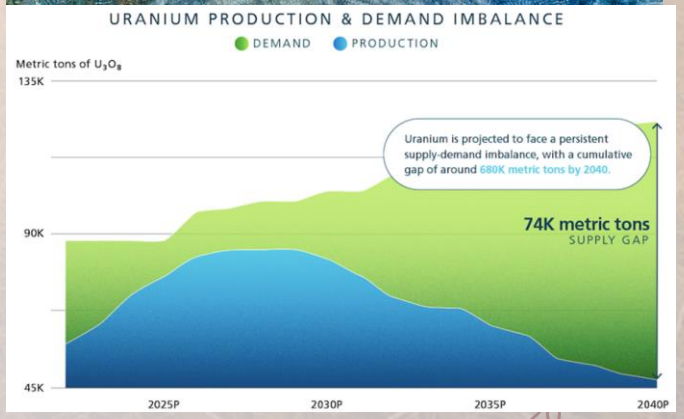
[1] Refer to ASX Announcement 31 August 2023

UMINE: Uranium Investment (PRM 20%)

Rehabilitation of Waste Dumps for Uranium extraction

- 20% equity interest in Umine LLP, a Kazakh Uranium development company
- Umine is seeking to produce and sell Uranium through the execution of a Uranium Mine site rehabilitation in Kazakhstan
- Umine has selected as their first project the Djideli site where high-grade uranium mining was carried out by the Kyrgyz Mining Combine (PO Yuzhpolimetall) from 1972 until 1985
- The dumps contain material from 13 years of historic mining. Using modern leaching and processing techniques to economically recover Uranium from the dumps, and remediate the site using the proceeds of the uranium sales





ECOSSAUS (PRM 10.9%)

Early mover advantage into the Australian solution mined salt cavern ecostorage industry

- ECOSSAUS has an early mover advantage into the Australian solution mined salt cavern ecostorage industry for on demand energy reserves such as hydrogen
- Storage of hydrogen in salt caverns is an established proven process; unlike the storage of hydrogen in depleted reservoirs/aquifers
- c.8,000 km^2 portfolio of mining exploration and gas storage exploration tenements, strategically located over ground in NT, SA and QLD
- Lead by an experienced management team with 150+ years of resources and minerals industry experience and established track records

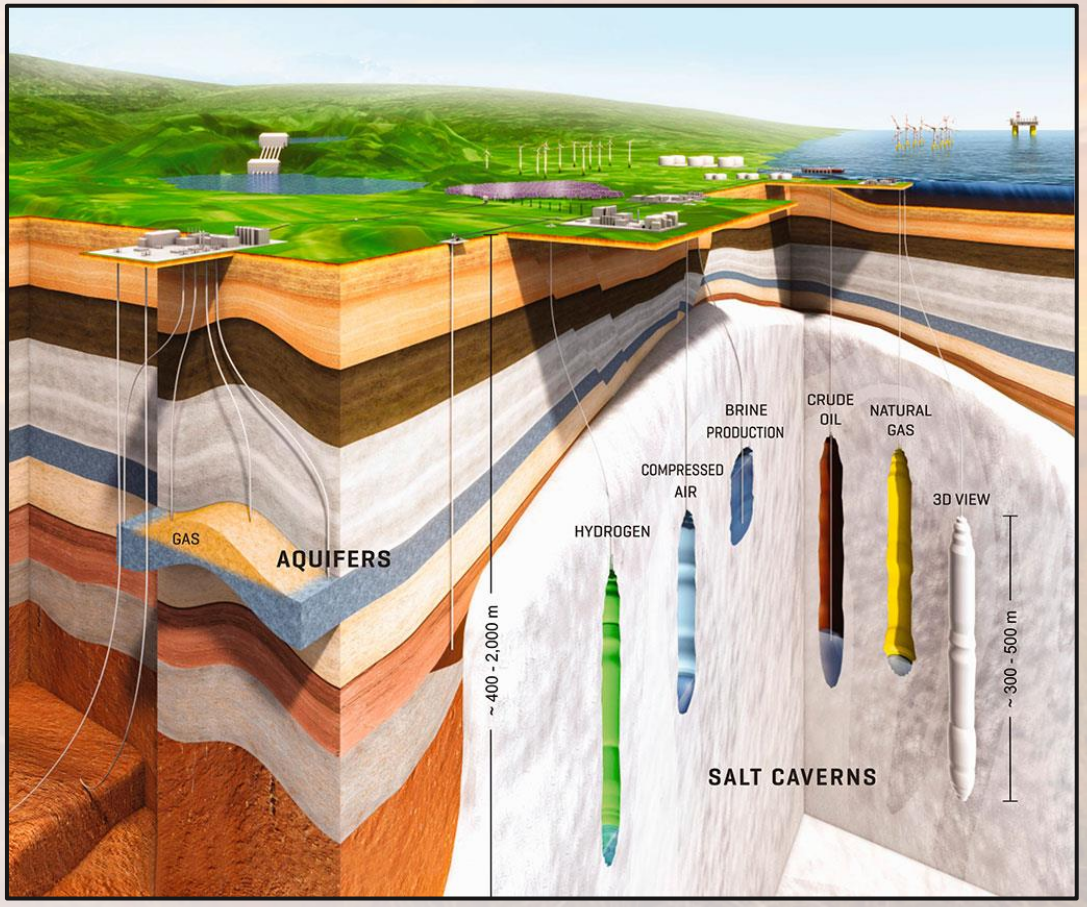


Image courtesy of Proc. of the Institute of Mechanical Engineers, Sep 13th 2017

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