



Echelon Resources Limited

# Powering a Sustainable Transition

fuel tomorrow today

Andrew Jefferies, Echelon CEO  
AGM 21 November 2024



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- **Reserves:** The reserves and resources disclosed here for ECH's existing assets (including Cue's) are as included in our 2024 annual report, released to the market on 9 September 2024. All compliance statements included at that time remain relevant. ECH confirms that it is not aware of any material changes since that time. ECH conducts regular reviews and any material changes will be announced to the market accordingly. Prospective resources relating to the L7 and EP437 permits and farm-ins are included here as per Triangle Energy's public release on 12 April 2022. For the prospective resources (including) those potentially accessible through the Triangle farm-out, 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 and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.
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## Financial Year 2024 Highlights Financial Performance

### OPERATING CASHFLOW

**Increased by 11%  
to NZ\$36.1m**

from \$32.5m in FY23

### DIVIDENDS

**Final dividend of  
AUD 1.5 cents per share**

Combined with a special dividend of 3 cents per share paid in April, the total dividend for the year is 4.5 cents per share (up from no dividend in 2023)

### NET PROFIT AFTER TAX (NPAT) BEFORE KUPE IMPAIRMENT

**NZ\$15.4 million**

up 43% from \$10.8 million last year

### NET PROFIT AFTER TAX (NPAT) AFTER KUPE IMPAIRMENT

**NZ\$3.9 million**

### STRATEGIC AQUISITION

Completed a vendor-funded acquisition of further

**25% interest in the  
Mereenie field**

### REVENUE AND CASH FLOW STRENGTH

Amadeus Basin assets contributed

**NZ\$42.4 million  
in revenue**

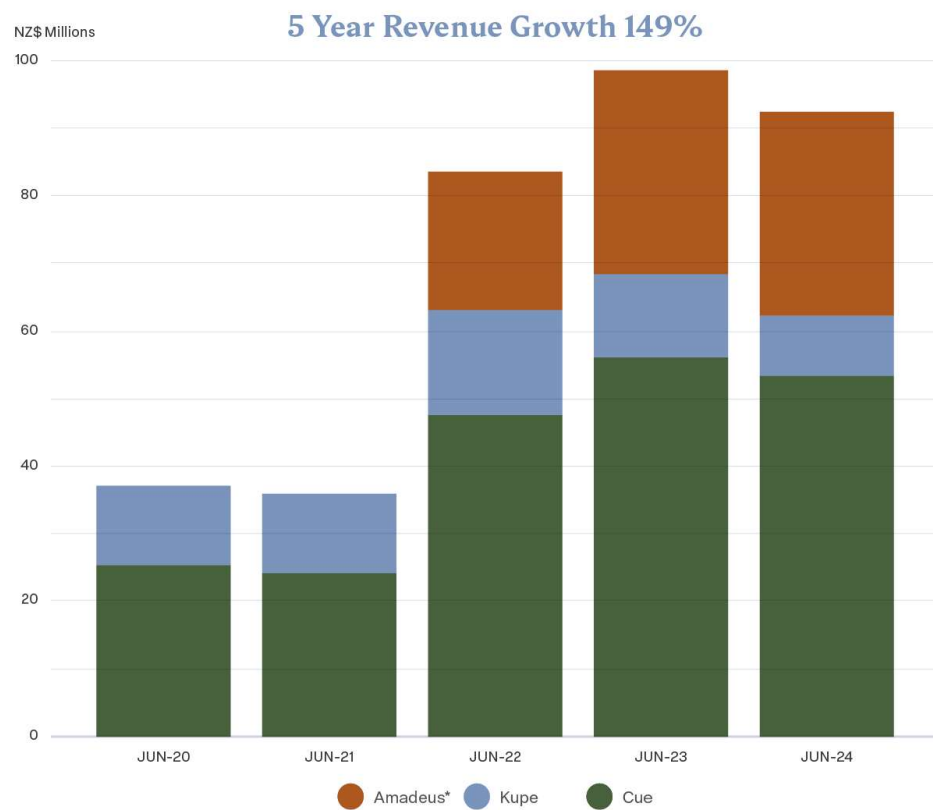
signing of new gas supply contracts in the Northern Territory ensure loss of revenues due to NGP closure are mitigated

### FINAL DIVIDEND DECLARED

Payment date 4 October 2024,  
with a record date of 17 September 2024

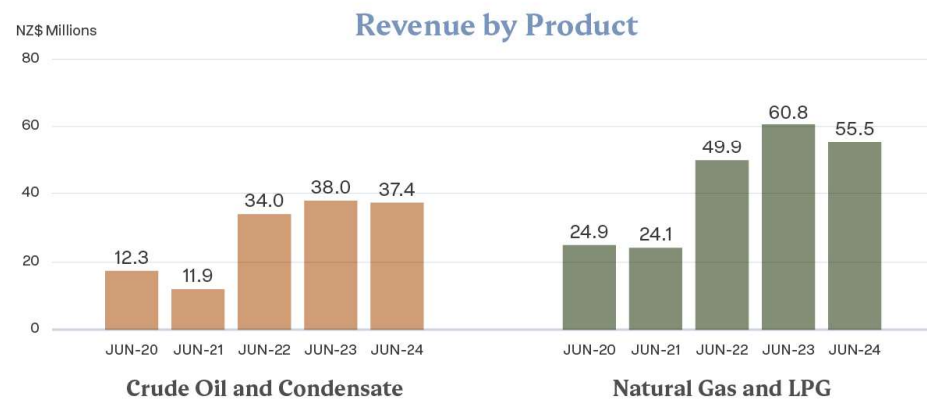
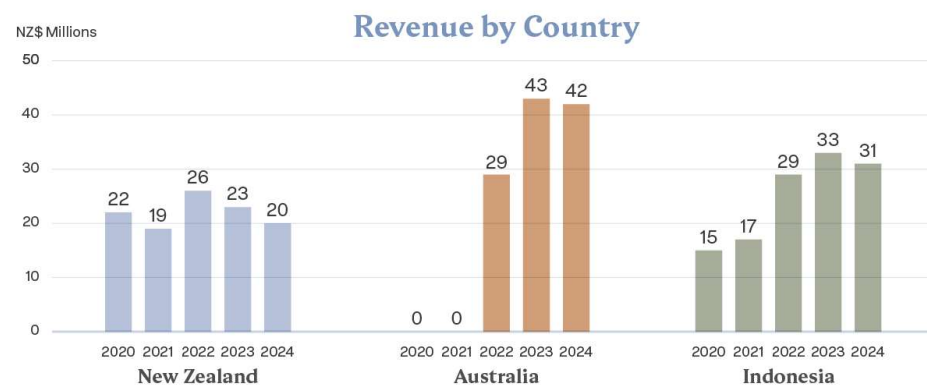


## Financial Health: Revenue Growth

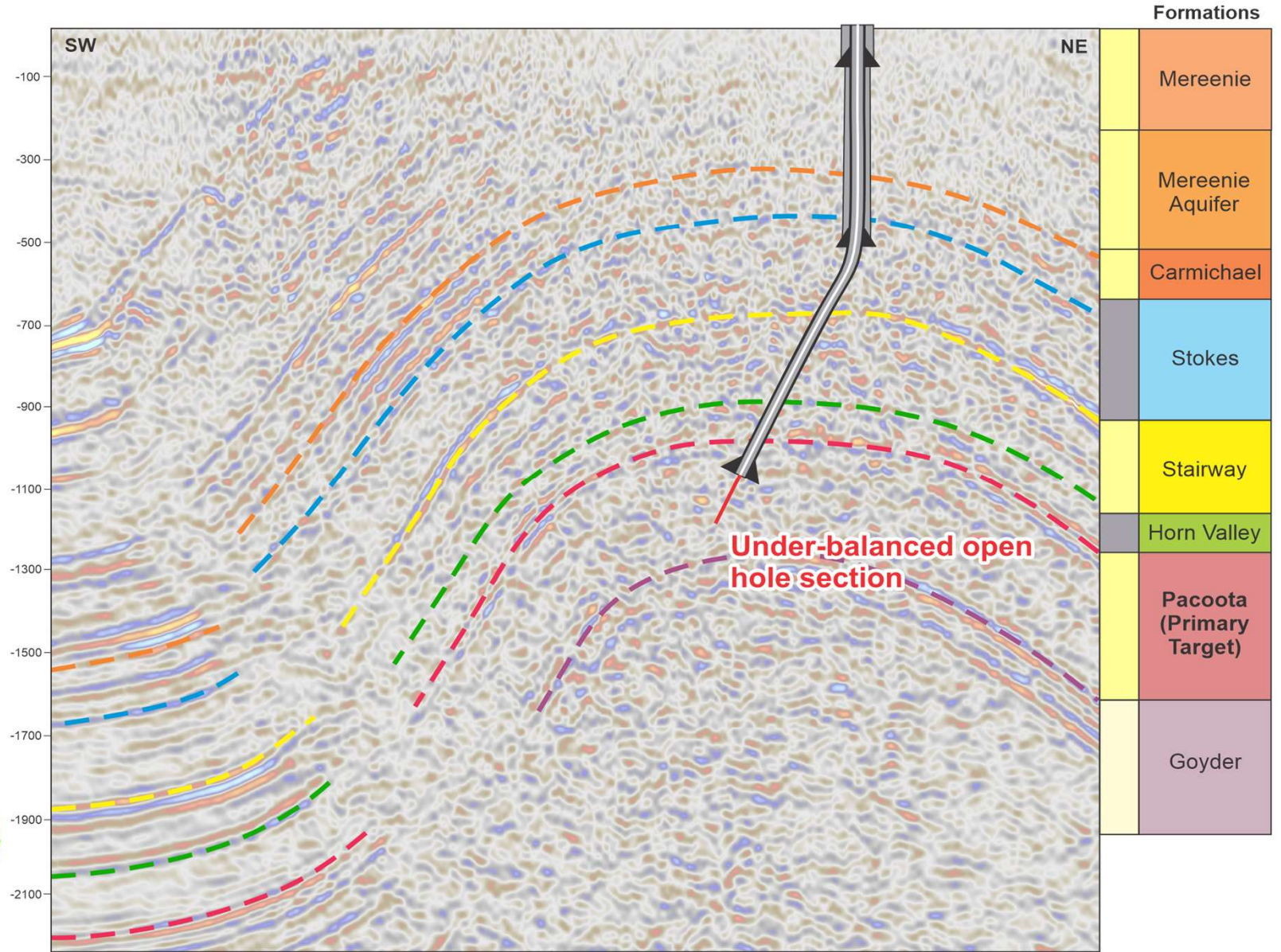
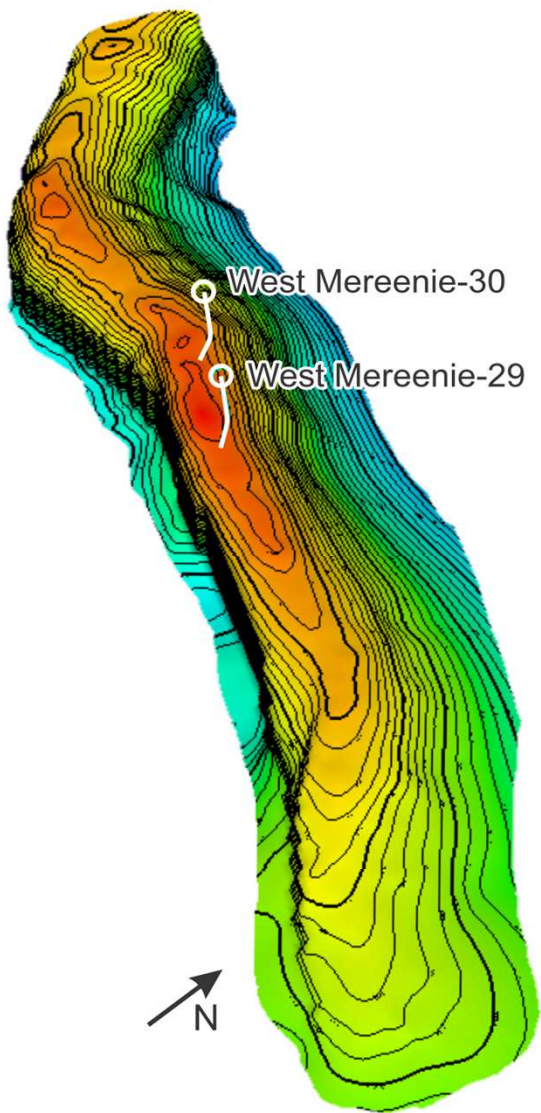


\*Excludes Cue's share of Amadeus revenue which is included in the Cue Segment

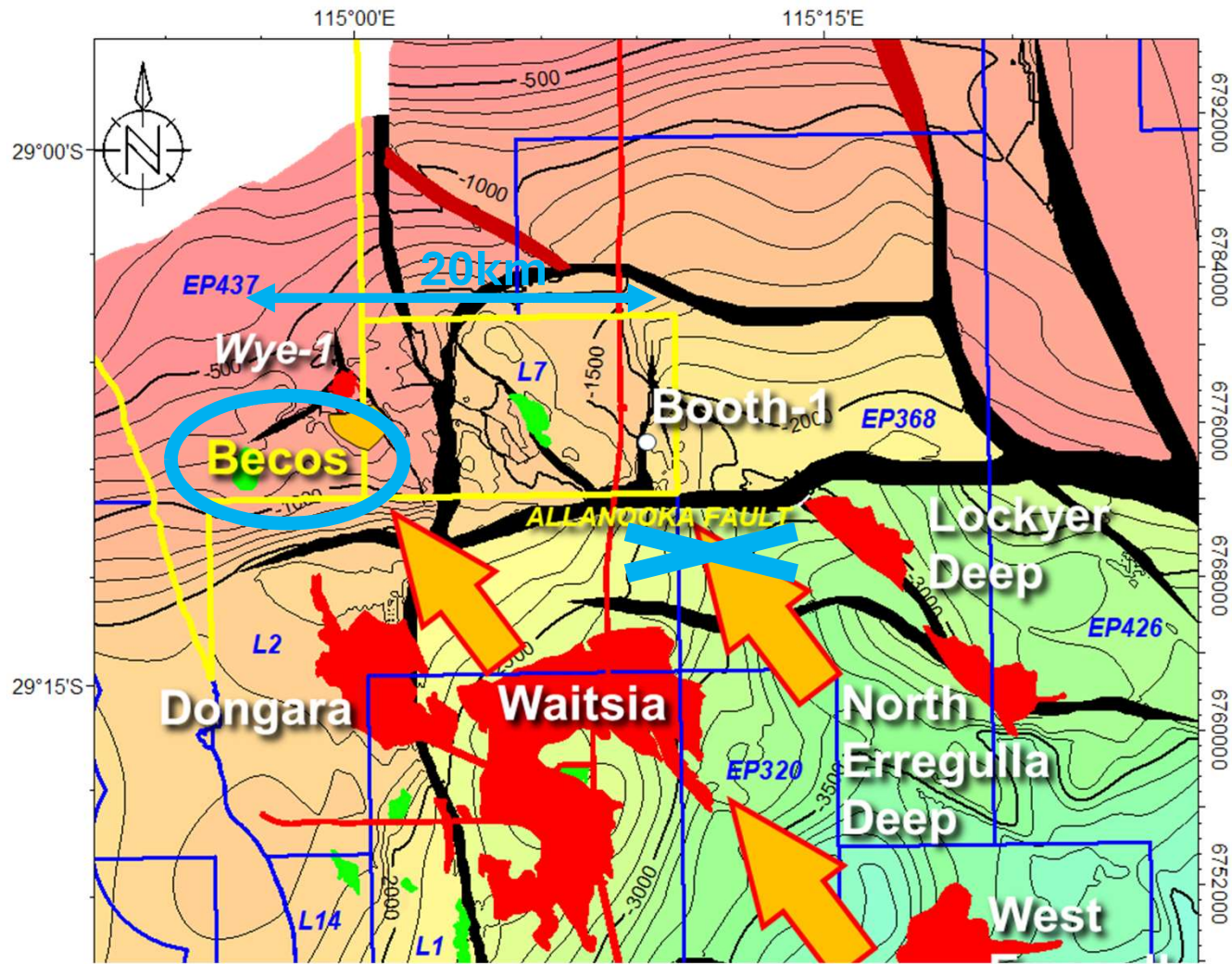
Echelon has a 50% interest in Cue Energy Resources Ltd (Cue). Cue's full interest is shown.

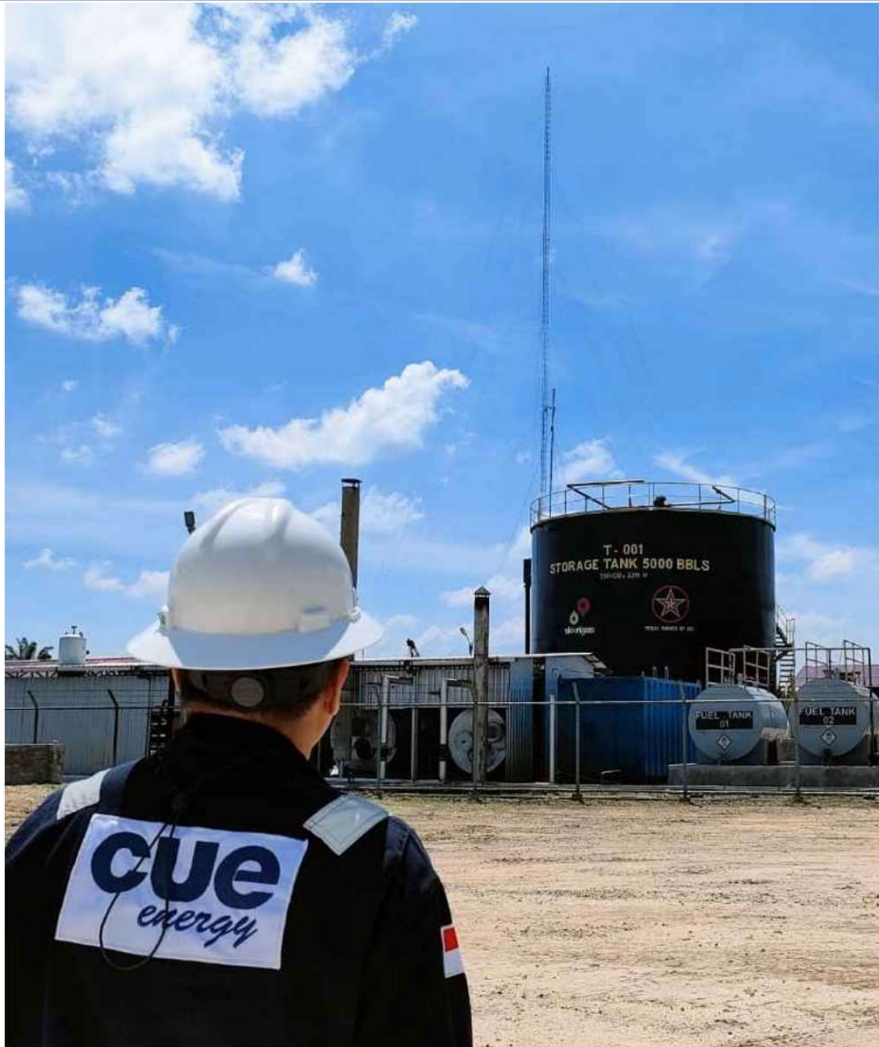














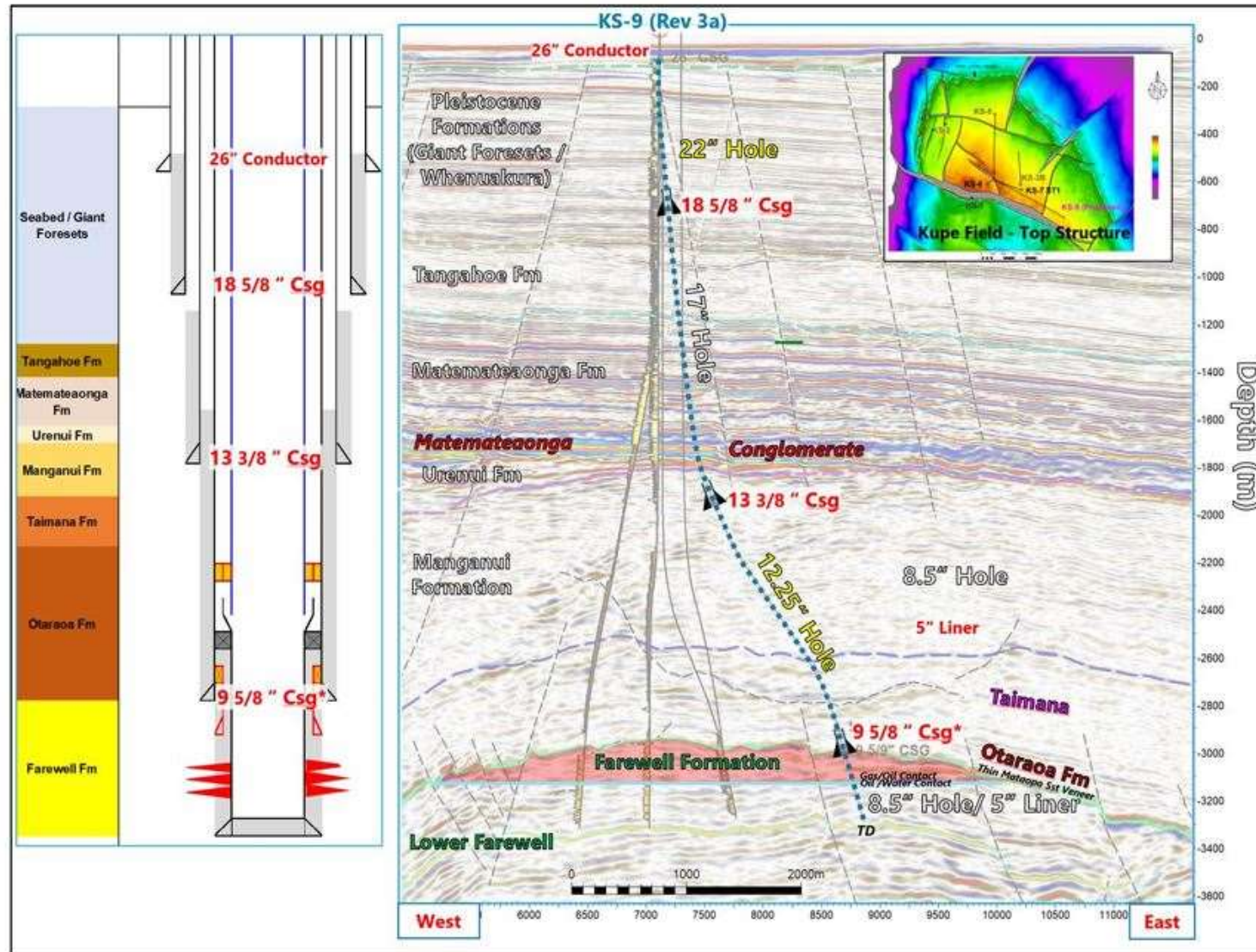
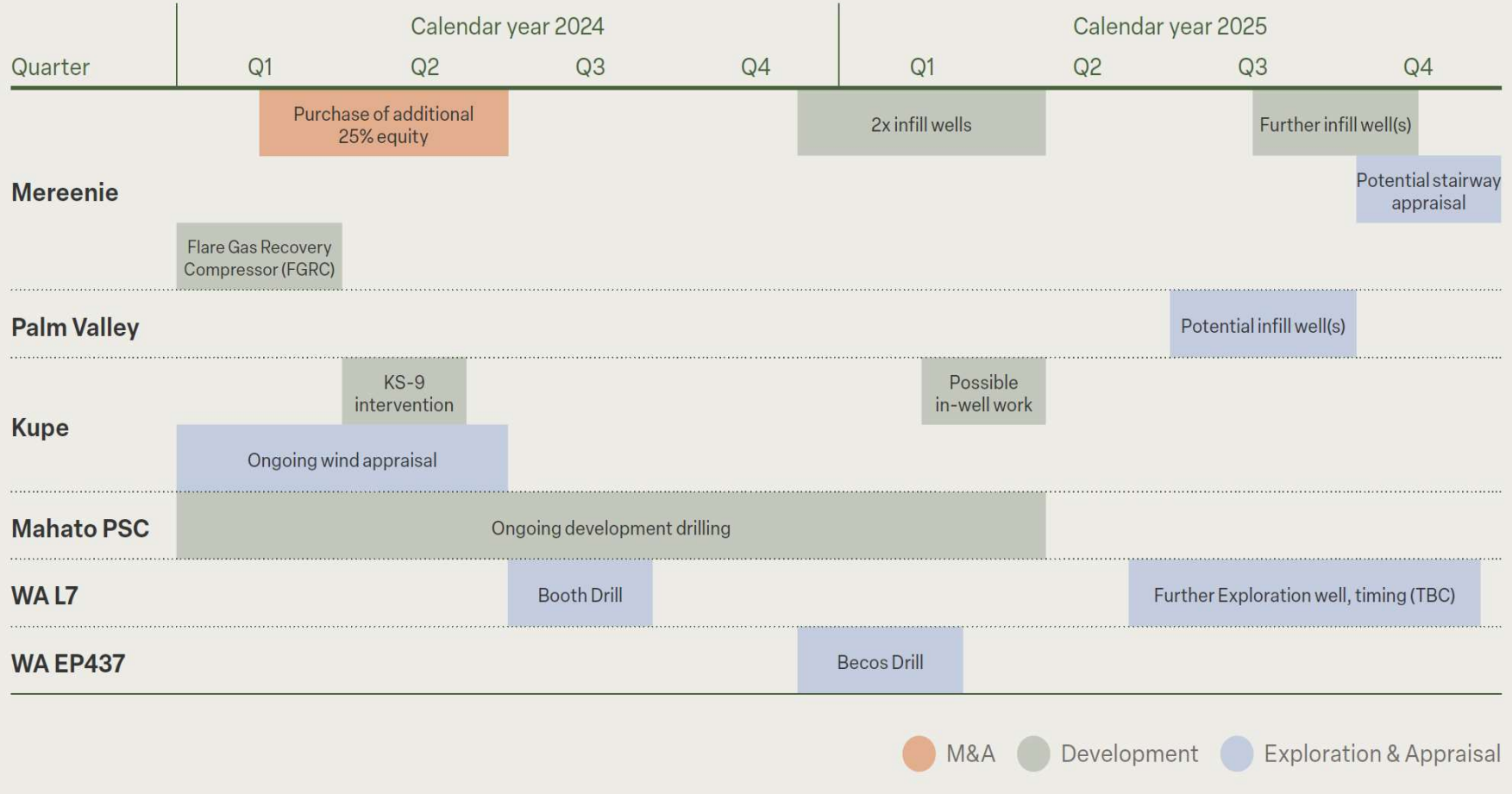


Figure 25: KS-9 Basic Well Design plotted with seismic and stratigraphic context



# Activities Timeline



# Investment Overview

## Modern lifestyles require all of us to use energy

Echelon represents our commitment to undertaking activities and operations that are based on rigorous scientific and engineering analysis with robust business cases.

### Positive revenues in healthy markets

Growing portfolio 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.





The energy explorers.

# Q&A

