



Focused Gas. Disciplined Growth.

Investor Presentation

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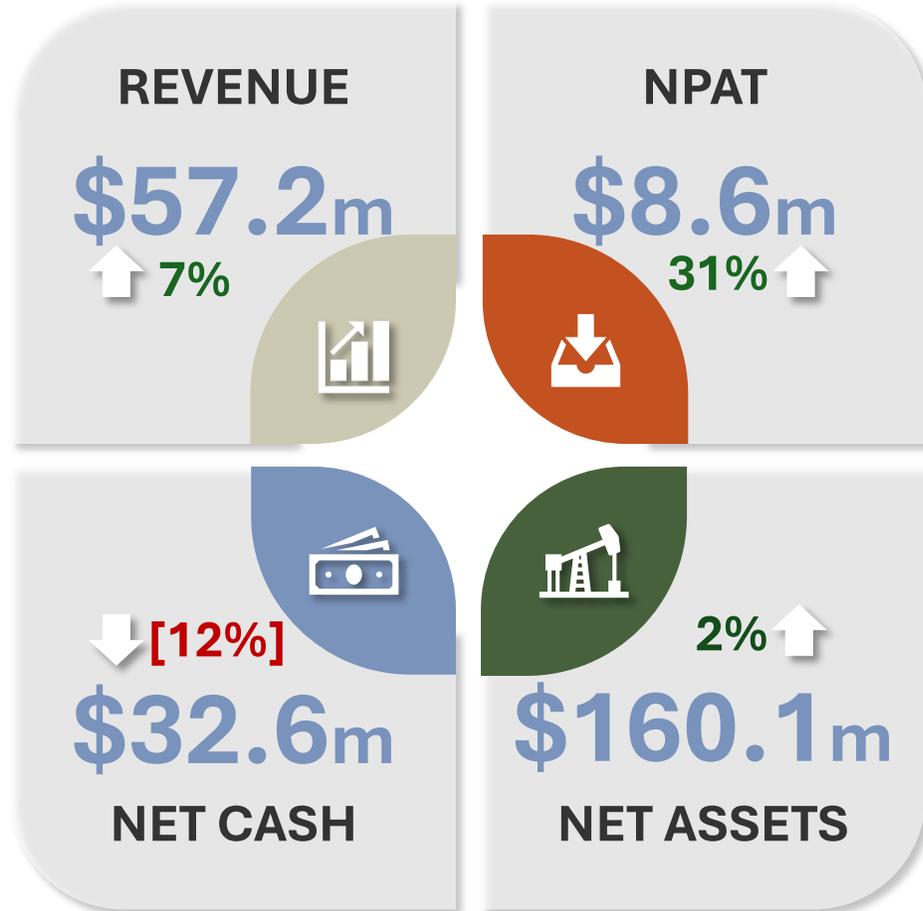
Echelon Values



We spend efficiently on skills, tools and activity... **not the CEO's view**



Financial Performance Highlights [Half Year - December 2025]



1

Group revenue for half year 2026 increased by 7% YoY. Reflects higher gas prices under new Gas Sales Agreement (GSAs)

2

Net Profit After Tax (NPAT) increased by 31% YoY. This growth was driven by robust commodity prices and production levels.

3

Cash at 31 December 2025 was A\$32.9 million (June 2025: A\$36.8 million), reflecting debt repayment and dividend payments.

4

Net assets up 2% despite the repayment of loan by A\$12 million and a final dividend of A\$0.75 cents per ordinary share.

Consistent Performance

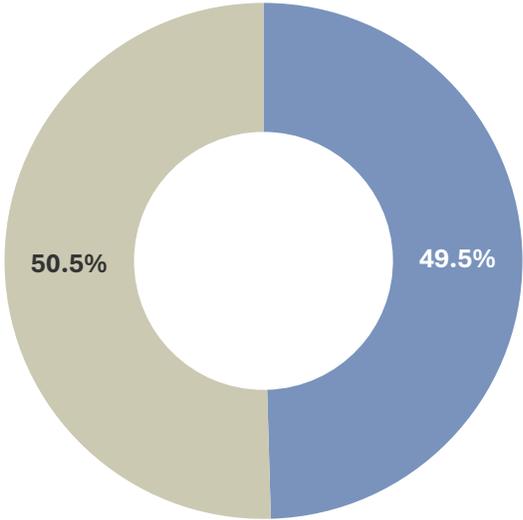
Revenue



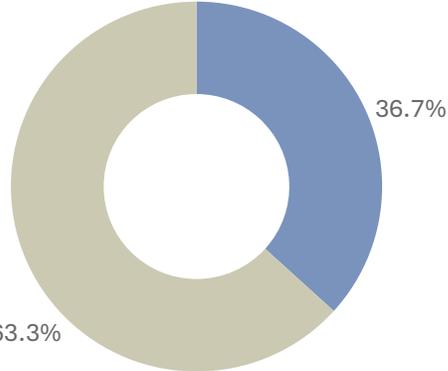
Production



Mereenie Asset Revenue December 2025

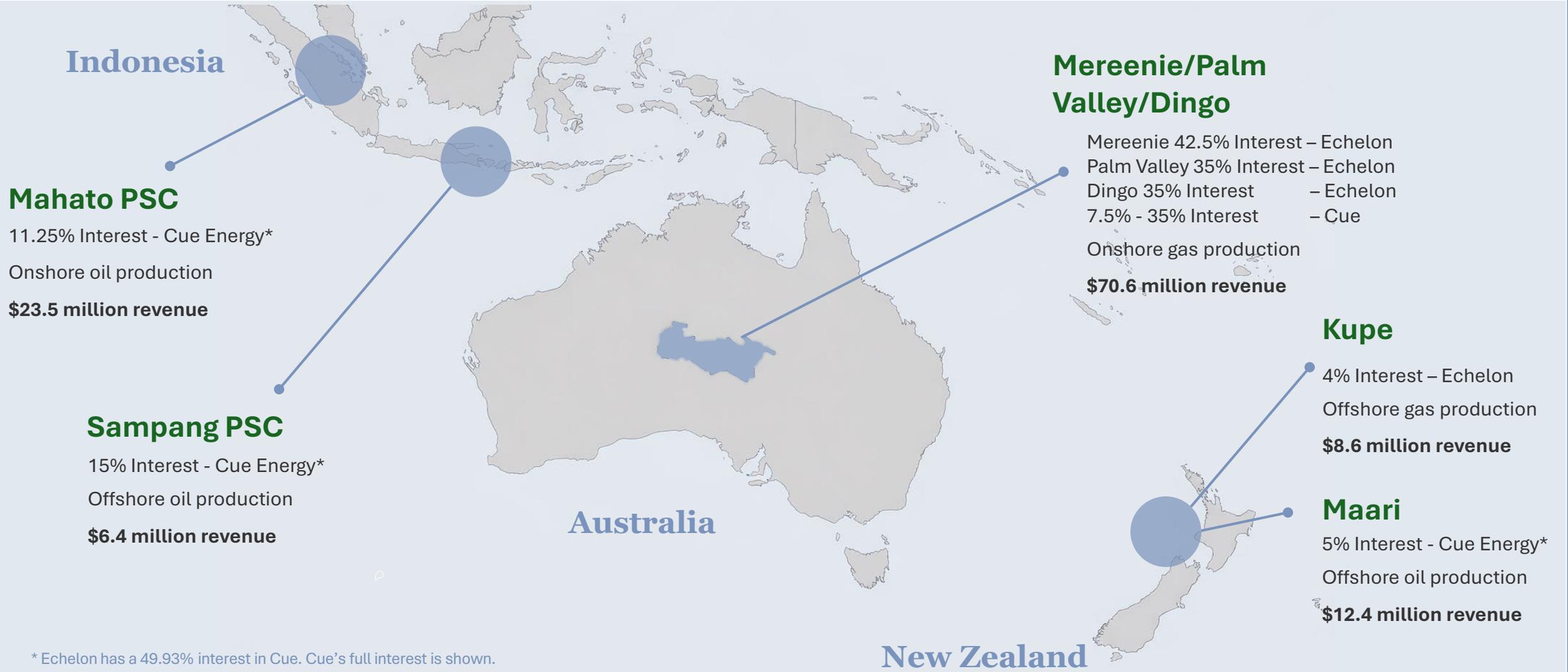


2024

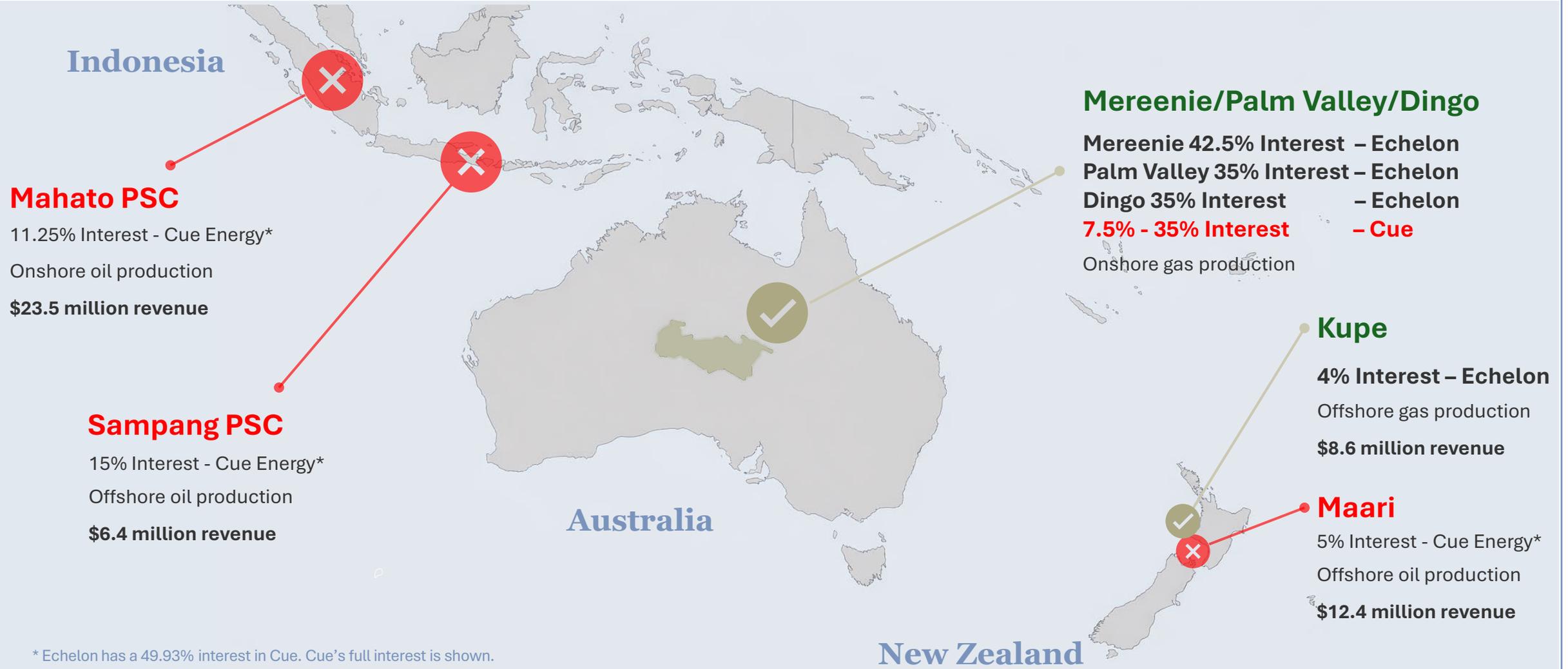


■ Mereenie ■ Other

Echelon Assets as a Glance



Echelon Assets post Cue sale



Driving Growth from the Amadeus Basin



Significant development upside



Multi-well drilling program planned



Expecting to spud in June 2026



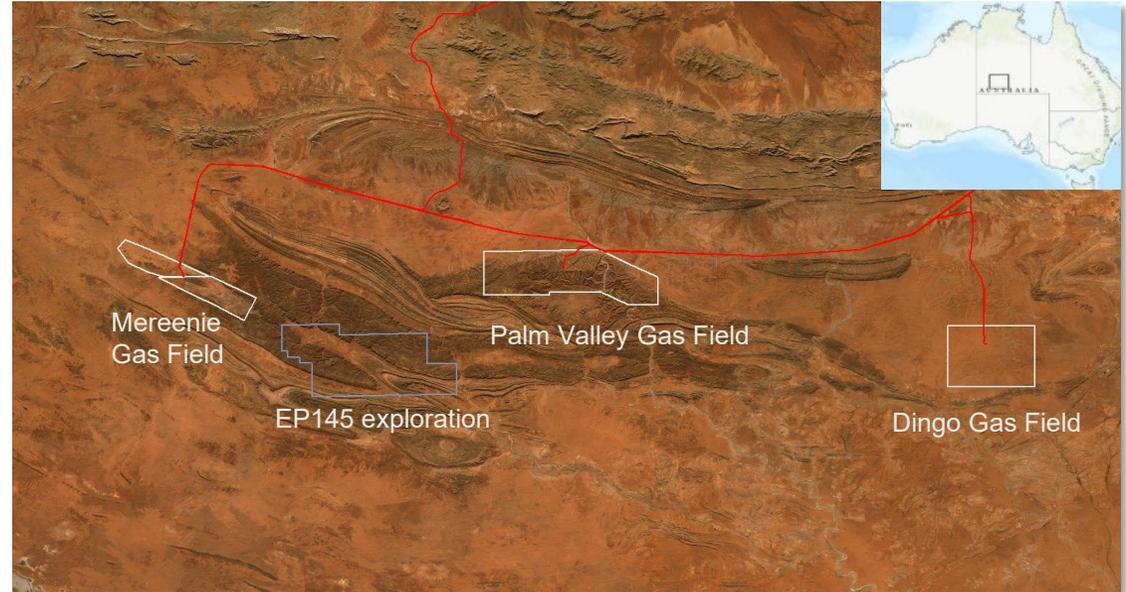
Gas sales agreements under negotiation



Pipeline access to East Coast markets



Exploration upside in EP145



Why Echelon? Why Now?

1

What we have

- Gas into existing infrastructure
- Strong reliable markets
- Proven production base
- Experienced team

2

What we are doing

- Near-term drilling
- New gas sales agreement
- Cue divestment unlocks value
- Organic growth options
- Track record of buying well

3

What it delivers

- Operating cashflows of A\$54.1m in FY25
- 0.4 cent interim dividend in half year 2026
- Dividends totaling A\$16 million since April 2024

A large, dark, conical volcano dominates the background, its steep slopes showing signs of erosion and ash. In the foreground, a person wearing a bright orange jacket stands in a field of tall, golden-brown grass. The entire scene is reflected in a calm body of water in the foreground, creating a symmetrical image. The sky is filled with soft, white clouds.

Questions and Answers