

## Quarterly Activities Report for the period ended 30 June 2025

### Highlights

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- **Strategic expansion into Hydrogen & Helium: PRM entered into a binding Heads of Agreement to acquire 100% of the Gawler Hydrogen Project.**
  - **The transformative acquisition comprises of a 63,663km<sup>2</sup> portfolio position on the Gawler Craton; a proven natural hydrogen and helium province with a recent surge in licensing and exploration activities.**
  - **Firm commitments received for a \$1.75 million placement from existing and new sophisticated investors, including \$95,000 from current directors.**
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Prominence Energy Limited (**ASX: PRM**) ("**Prominence**" or "**the Company**") is pleased to report on its activities for the quarter ended 30 June 2025.

During the quarter, Prominence entered into a binding Heads of Agreement to acquire a portfolio of exploration licences from Gawler Group Holdings Pty Ltd, comprising the **Eyre** and **Northern Hinge Projects** in South Australia, marking a strategic expansion into the high-growth **natural hydrogen and helium** sector ("**Gawler Hydrogen Project**"). The two projects collectively cover over **63,000 km<sup>2</sup>** within the Gawler Craton region. Regarded as one of the most prospective geological provinces in Australia for hydrogen-originating systems.

#### **Eyre Project (29,126 km<sup>2</sup>)**

The Eyre Project consists of four petroleum exploration licence applications ("**PELAs**") (PELA 803, 749, 750 & 751). Located on Archean cratonic crust of the Gawler Craton, the features of this Project are considered prospective for the occurrence of natural hydrogen, helium and other associated gases. Hiltaba radiogenic granites and localised uranium deposits are present in several areas throughout the Project, thus providing strong geological indicators for hydrogen and helium generation. A significant conductivity anomaly identified by regional magnetotelluric data suggests possible mantle plume activity, a potential pathway for primordial hydrogen migration to surface.

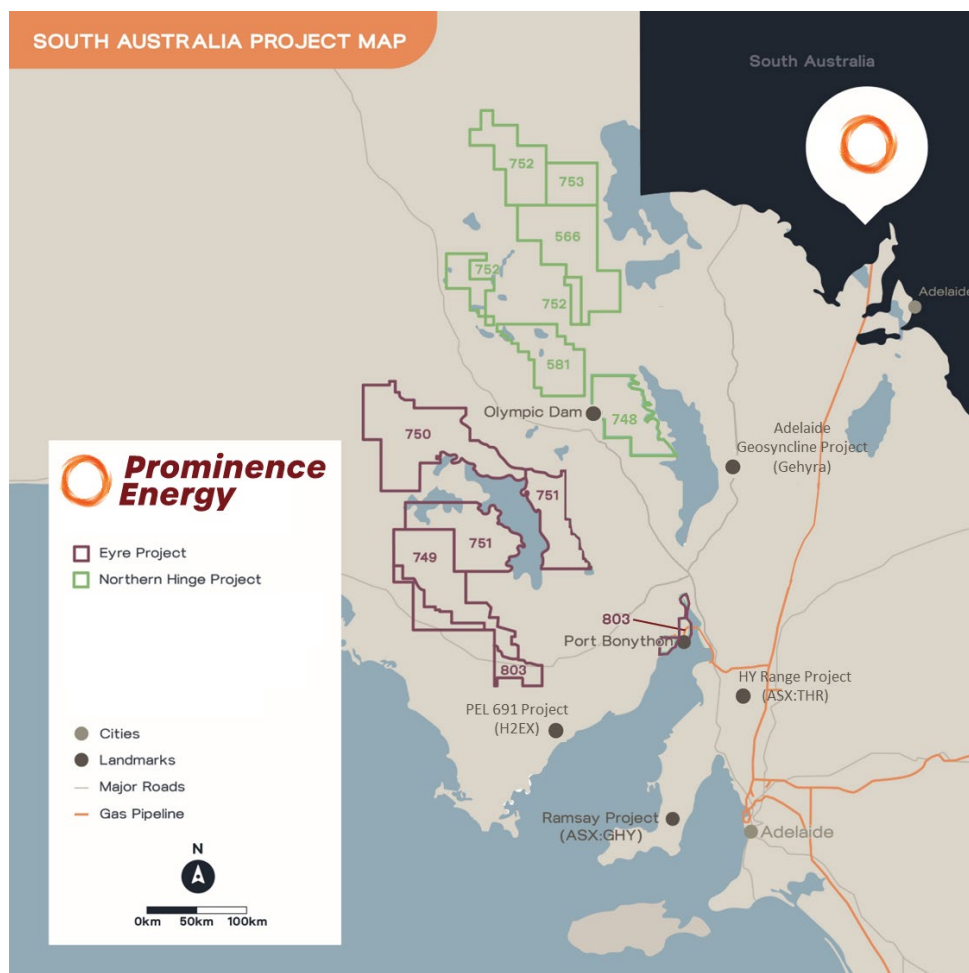
#### **Northern Hinge Project (34,133 km<sup>2</sup>)**

Encompassing the northern extension of the Adelaide Hinge Zone, this project consists of five PELAs (PELA 566, 581, 748, 752 & 753). This area includes the structural boundary of the Gawler Craton. The presence of pronounced radiogenic and geochemical pathways in this region supports the potential for natural hydrogen and helium accumulations, underscoring its strategic exploration appeal.

A summary of the key terms of the Heads of Agreement, together with details of the conditions precedent to completion (including, but not limited to, the completion or waiver of legal and financial due diligence and other customary conditions), is set out in the ASX announcement dated 23 June 2025.

**Chairman, Ian McCubbing, said:**

“The acquisition of the Gawler Hydrogen Project provides PRM and its shareholders significant exposure to the emerging natural hydrogen space. Several recent investments in natural hydrogen companies by large multinationals and private equity will see a raft of activity both in Australia and internationally. PRM has substantial leverage to any success by others as well as through organic exploration and appraisal of its large portfolio in South Australia”



**Bowsprit Oil Project**

Following the latest update provided in the March 2025 Quarterly Activities Report, the Bowsprit Oil Project plug and abandonment were undertaken and successfully completed during the quarter ending 30 June 2025. Prominence is pleased to share that this was completed under budget.

**Prominence Energy Current Projects**

**Big Apple Exploration Prospect – Gulf of Mexico (PRM 100%)**

Prominence continues to evaluate the Big Apple Gas Prospect in the Gulf of Mexico, where it holds a 100% working interest in Block A87. Seismic analysis has identified strong gas potential, and Prominence's focus remains on evaluating the structure within this block. To preserve capital, the adjacent Block A90 was relinquished, saving annual costs and releasing

a bond. Block A87 has a five-year exploration term starting in July 2023, with no minimum work program, allowing flexibility for ongoing evaluation and decision-making.

### **Gawler Hydrogen Project – South Australian Hydrogen & Helium (PRM 100%)**

During the quarter ending 30 June 2025, Prominence entered into a binding Heads of Agreement to acquire 100% interest in the Gawler Hydrogen Project – this acquisition consists of 2 projects across 9 PELAs and ~64,000km<sup>2</sup> of land. The Eyre and Northern Hinge Projects offer a diverse exploration portfolio that covers a number of play types where potential hydrogen and helium source systems have been identified with material resource potential in what is emerging as a world-class exploration hotspot. Tenure has been significantly progressed across the Gawler Hydrogen Project with the first 'offer-to-grant' expected in Q3 2025.

### **Umine LLP – Kazakhstan Uranium Investment (PRM 20%)**

Prominence holds a 20% stake in Umine LLP, which is focused on decontaminating and remediating the abandoned Djideli Uranium processing site in Kazakhstan. This pioneering project will process and sell uranium as part of the rehabilitation, making it the first of its kind in the region. Umine has secured a letter of support from local authorities and submitted a detailed engineering plan to the Kazakh Ministry of Industry, with permit approval expected soon. Following the permit's approval, next steps will include comprehensive resource sampling and construction of processing facilities. Recent surface sampling results show promising uranium concentrations, further enhancing the project's potential as a future revenue stream aligned with the growing demand for uranium in clean energy.

### **Sasanof Gas Prospect – WA-519-P (PRM 12.5%)**

After drilling the Sasanof-1 well in 2022, which encountered no hydrocarbons, Prominence continues to hold a 12.5% interest in the project. The operator, Western Gas, has applied for a permit renewal to extend the exploration term for another five years. The WA-519-P project is located in a proven gas region offshore Western Australia, and future opportunities for exploration will depend on government approval of the permit.

### **ECOSSAUS Salt Cavern Development (PRM 10.4%)**

Prominence holds a 10.4% interest in ECOSSAUS Ltd, which is advancing projects for gas storage and GHG sequestration in salt caverns across tenements in the Northern Territory, South Australia, and Queensland. Salt caverns offer significant potential for storing hydrogen and other gases, positioning ECOSSAUS for future energy storage solutions. Existing capital will fund technical studies, while ECOSSAUS seeks major funding through a farm-out or IPO to commence large-scale operations.

## **Corporate**

### **Share Placement**

On 23 June 2025, Prominence announced firm commitments to raise \$1,750,000, through the issue of a total of 500,000,000 fully paid ordinary shares at an issue price of \$0.0035 per share, together with 1 free attaching option (exercisable at \$0.007 expiring 4 years from the date of issue) for every 3 placement shares subscribed for and issued. Tranche 1 of the placement, comprising of 97,294,097 shares, was completed on 30 June 2025.

### **General Meeting**

Prominence will convene a General Meeting of shareholders on 14 August 2025 to seek shareholder approval for a number of resolutions that support the Company's strategic transition into the natural hydrogen and helium sector.

The meeting will consider the issue of Tranche 2 placement shares, placement options, director placement shares and options, lead manager options, consideration securities related to the Gawler Hydrogen Project acquisition, incentive securities for incoming key personnel and director, as well as to existing directors of Prominence. Shareholder approval would also be sought for the ratification of the issue of Tranche 1 placement shares.

### **Cashflow Report**

Item 6.1: The aggregate amount of payments to related parties and their associates during the June 2025 quarter was \$57,000, comprising salaries and entitlements.

During the quarter, the Company incurred administrative and corporate costs of \$105,000 which is inclusive of annual insurance costs, legal expenses, registry fees, compliance listing fees and corporate administration costs.

Exploration and evaluation expenditure of \$29,800 incurred during the quarter relates to technical exploration consultants, project due diligence and project investment.

### **Change of Address**

In accordance with ASX Listing Rule 3.14, Prominence advises that effective 1 August 2025, the Company's registered office and principal place of business will change to:

Level 4,  
88 William Street,  
Perth WA 6000

All other contact details remain the same.

### **BY ORDER OF THE BOARD**

Jennifer Voon

#### **Joint Company Secretary**

Telephone: +61 (08) 9321 9886

Email: [Corporate@ProminenceEnergy.com.au](mailto:Corporate@ProminenceEnergy.com.au)

This report is lodged on the Company's website [www.ProminenceEnergy.com.au](http://www.ProminenceEnergy.com.au).

## Forward-looking Statements

This document may contain certain statements that may be deemed forward-looking statements. Forward-looking statements reflect Prominence's views and assumptions with respect to future events as at the date of the Announcement and are subject to a variety of unpredictable risks, uncertainties, and other unknowns that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. Actual and future results and trends could differ materially from those set forth due to various factors that could cause results to differ materially include but are not limited to: industry conditions, including fluctuations in commodity prices; governmental regulation of the oil and gas industry, including environmental regulation; economic conditions in the US and globally; geological technical and drilling results; predicted production and reserves estimates; operational delays or an unanticipated operating event; physical, environmental and political risks; liabilities inherent in oil and gas exploration, development and production operations; fiscal and regulatory developments; stock market volatility; industry competition; and availability of capital at favourable terms. Given these uncertainties, no one should place undue reliance on these forward-looking statements attributable to Prominence, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this Announcement sets forth a fair and accurate view, we do not undertake any obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise.

## ASX Listing Rules Compliance Statement

In preparing the Quarterly Activities report for the period ended 30 June 2025 and subsequent period, the Company has relied on the following ASX announcements.

16-Jul-25	Notice of General Meeting/Proxy Form
30-Jun-25	Change in substantial holding from HHR
30-Jun-25	Ceasing to be a substantial holder
30-Jun-25	Cleansing Notice
30-Jun-25	Application for quotation of securities - PRM
24-Jun-25	PRM Investor Presentation June 2025
23-Jun-25	Proposed issue of securities - PRM
23-Jun-25	Proposed issue of securities - PRM
23-Jun-25	Proposed issue of securities - PRM
23-Jun-25	PRM to Acquire 100% Interest in Hydrogen and Helium Projects
19-Jun-25	Trading Halt
6-Jun-25	Appendix 3Y x2
6-Jun-25	Notification of cessation of securities - PRM

This report contains information extracted from reports cited herein. These are available to view on the website [www.prominenceenergy.com.au](http://www.prominenceenergy.com.au). In relying on the above ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned announcements or this Activities Report for this period ended 30 June 2025 and subsequent to the end of the quarter.

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

PROMINENCE ENERGY LTD

ABN

69 009 196 810

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	(516)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(57)	(482)
	(e) administration and corporate costs	(105)	(393)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid	-	-
1.7	Richland settlement	-	-
1.8	Other (refund of deposit on A90 block)	-	75
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(162)</b>	<b>(1,317)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(30)	(71)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(30)</b>	<b>(71)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	341	730
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(18)	(49)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (lease payments)	(4)	(12)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>319</b>	<b>671</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	287	1,131
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(162)	(1,317)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(30)	(71)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(319)	671

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>414</b>	<b>414</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	414	287
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>414</b>	<b>287</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	57
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		



<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	60	-
7.3	Other (please specify*)	-	-
7.4	<b>Total financing facilities</b>	60	-
7.5	<b>Unused financing facilities available at quarter end</b>		60
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.  Company Credit Card via NAB		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(162)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(30)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(192)
8.4	Cash and cash equivalents at quarter end (item 4.6)	414
8.5	Unused finance facilities available at quarter end (item 7.5)	60
8.6	Total available funding (item 8.4 + item 8.5)	474
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.47
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## **Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2025

Authorised by: The Board

## **Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.