

## ASX ANNOUNCEMENT

6 April 2022

### **TOP END ENERGY COMMENCES TRADING ON THE ASX**

Top End Energy (**Top End** or the **Company**) (ASX:TEE) is pleased to announce it has commenced trading on the ASX following the company's strongly supported \$6.4 million Initial Public Offering (**IPO**).

Top End aims to be a leading Australian diversified energy provider at the forefront of the energy transition. Combining an attractive portfolio of granted and in-application petroleum permits in Queensland and the Northern Territory, with intentions to pursue complementary clean energy solutions and achieve a target of net zero (Scope 1 & 2) emissions.

#### **Key Points**

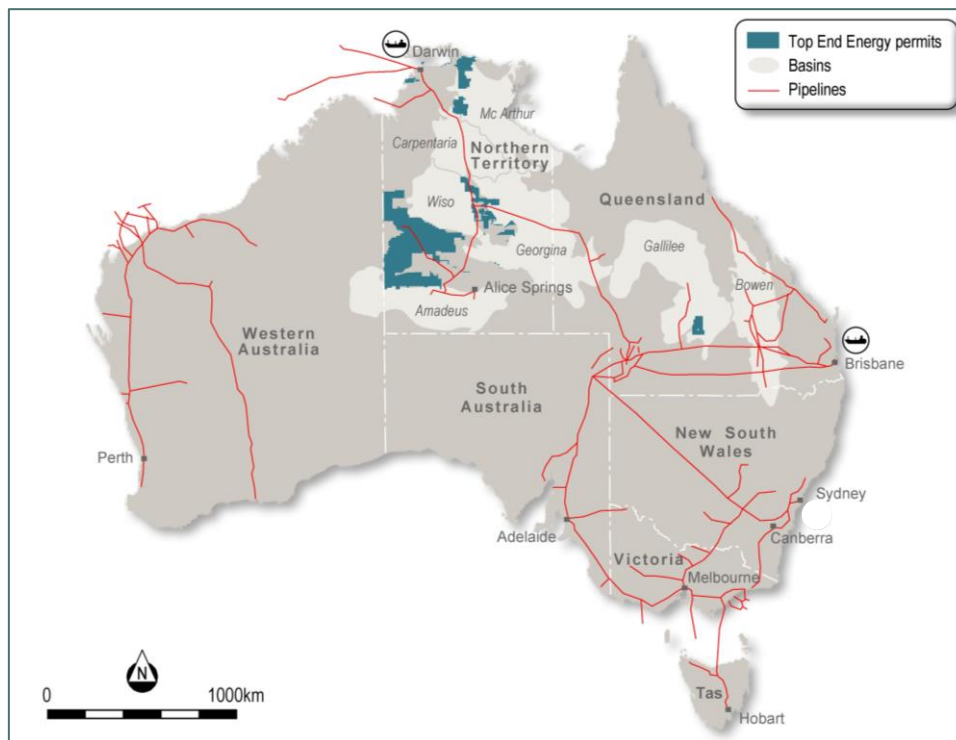
- A new exploration-focused company with extensive acreage in two of Australia's most prospective hydrocarbon regions
- 100% interest in a granted permit in Queensland with prospective potential for conventional gas, coal seam gas and shale gas and oil
- 50% beneficial interest in 30 permit applications across the Northern Territory covering ~160,000 km<sup>2</sup>
- Prioritised permit applications in the Northern Territory include acreage in proximity to the highly prospective Beetaloo basin, which continues to be actively pursued by multiple operators
- Current macro and geopolitical environment highlights the importance of security of energy supply and the significant investment required in both natural gas as a key transition fuel and long-term dependable clean energy sources to deliver on the energy transition
- Strongly supported IPO raised \$6.4 million (before costs) with funds raised to progress the Northern Territory applications to grant and commence detailed technical review of ATP1069 in Queensland, providing near-term news flow
- Lean management team with the experience and capability to unlock near-term value

#### **Next Steps**

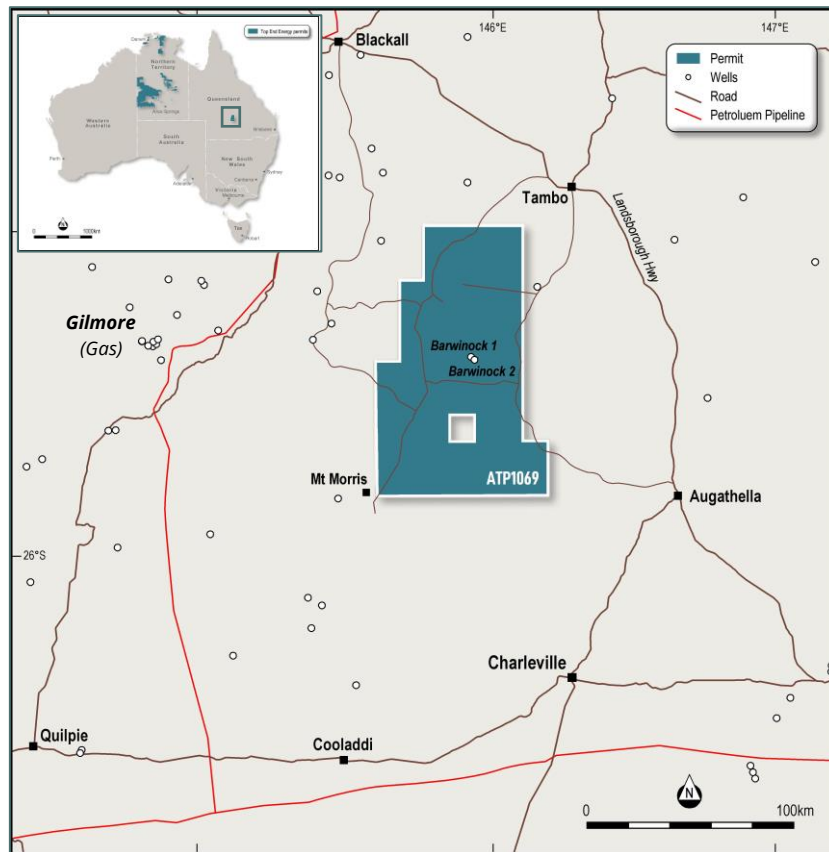
- Top End intends to undertake a detailed technical review of ATP 1069, including review of existing seismic and well data. The Company is also considering potential reprocessing of existing seismic data and additional 2D seismic acquisition to facilitate lead and prospect development
- In the Northern Territory, the Company is currently focused on Native Title and Aboriginal Land Rights Act negotiations necessary to achieve grant of prioritised

permit applications and preparation of required approvals for post-grant work programs

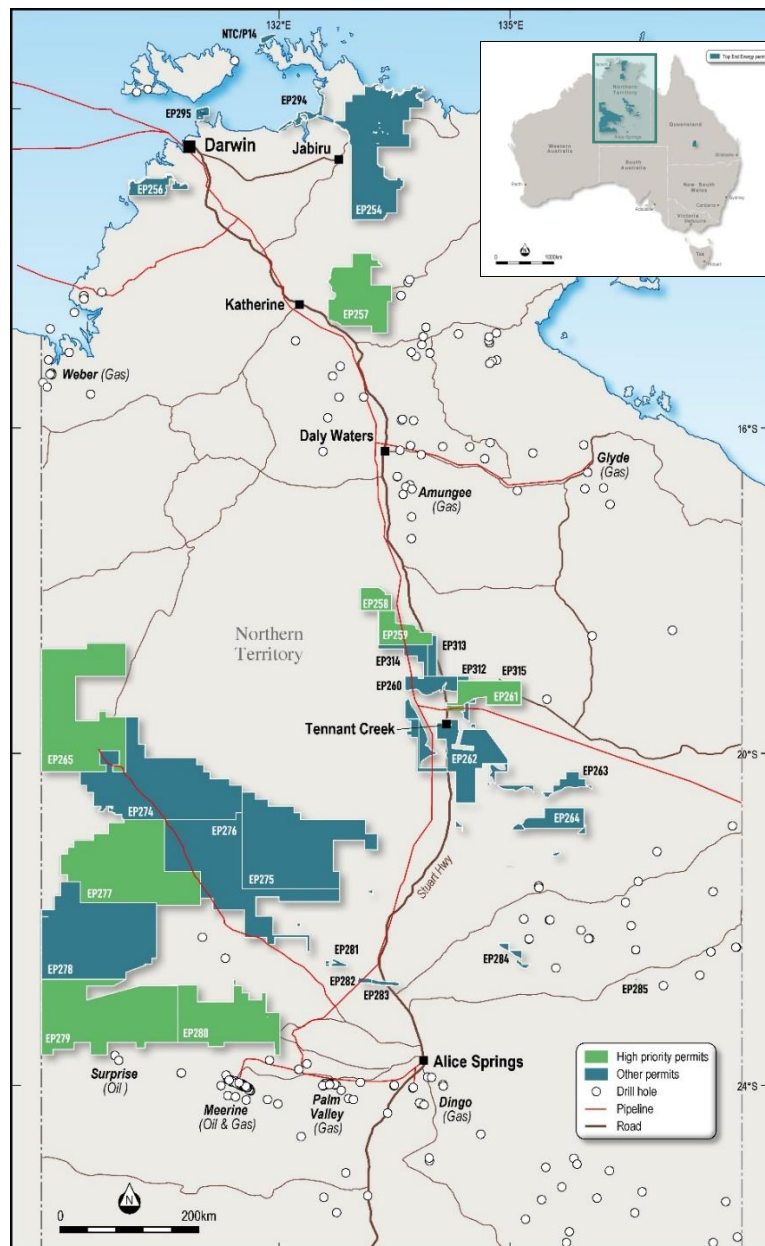
- In parallel, the team will also explore opportunities for clean energy solutions to complement the existing portfolio, contribute towards achieving Top End's target of zero (Scope 1 & 2) emissions and provide additional sources of revenue



**Figure 1: Top End's portfolio footprint**



**Figure 2: Top End's 100% owned permit in Queensland (ATP 1069)**



**Figure 3: Top End's application portfolio in the Northern Territory**

**Commenting on the listing and IPO, Managing Director Oliver Oxenbridge said,** "We are delighted to have reached this milestone and very grateful for the support from our shareholders as we set out on our journey. We truly believe we are in the right place at the right time – we have an exciting asset base with extensive optionality, supportive macro dynamics and a strong team driven to unlock value.

We are now funded to undertake our initial exploration activities and further develop our clean energy strategy. We are excited for the future and look forward to updating our shareholders on our progress."

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This announcement was authorised for release by the Board of Directors of Top End Energy Limited.

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