

AGGRESSIVE LEASING STRATEGY IN KANSAS

25,000 PRIME ACRES SECURED AT THE SERPENTINE NATURAL HYDROGEN PROJECT

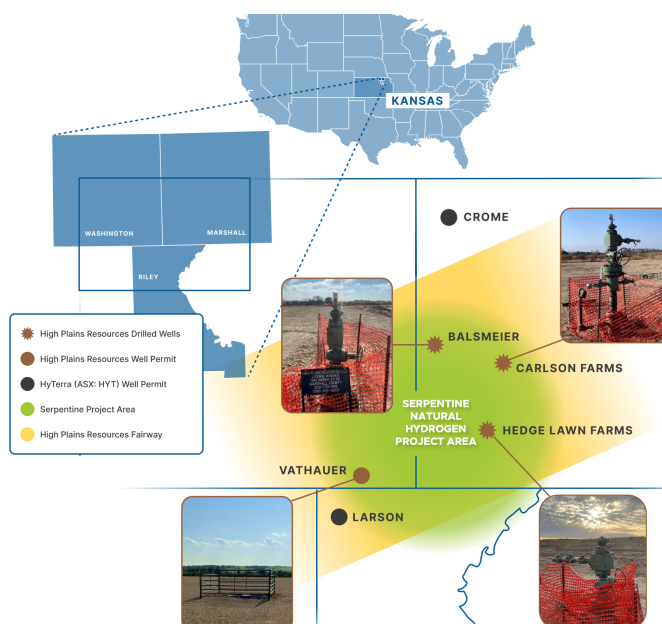
Top End Energy (ASX: **TEE** or the **Company**) is pleased to announce that it has expanded its lease holdings at the Serpentine Natural Hydrogen Project (the **Project**) in Kansas, USA.

HIGHLIGHTS

- **25% Increase in Lease Holdings:** Focus on securing highly prospective infill acreage adjacent to existing TEE leases and Koloma exploration activity.
- **Prime Location Amidst a Land Rush:** The Project is located at the heart of a globally significant land rush, driven by historical hydrogen observations, recent Koloma exploration activity and an upcoming drilling program by HyTerra (ASX:HYT).
- **Highly Competitive Leasing Environment:** Landowners in the area are receiving multiple offers to lease, underscoring the strategic value in the Project and TEE's early competitive advantage.
- **Advancement of Pre-Drill Scope:** Progressing with technical appointments, geological assessments, operational filings and well site selection.
- **Targeting 30,000 Acres in Q2, 2025:** TEE is quickly closing in on the critical mass of lease holdings required for exploration and development, with an aggressive leasing strategy and the hiring of additional land services.

Luke Velterop, Vice President of U.S.

Operations said: "I'm very pleased to report the rapid expansion of our lease holdings by 25% in Kansas. This is a great result by our team, given the competitive landscape being driven by Koloma and a growing number of multi-national oil and gas explorers now entering the natural hydrogen sector. Our commitment to 'quality over quantity' remains and we will continue to lease prospective acreage that aligns with this standard. We look forward to providing further updates as we advance our leasing and operational goals in the US."



SERPENTINE NATURAL HYDROGEN PROJECT

The Company holds the exclusive right to explore for and produce hydrogen and helium from 25,000 acres across a highly sought-after play fairway.

This expansion strengthens TEE's position near current exploration efforts, including wells drilled in 2024, an ongoing seismic program and recently permitted well sites. The newly secured leases also enable a more cohesive approach to future drilling, infrastructure placement, and operational planning.

While the leasing environment has become more competitive, the Company continues to make good progress, underpinned by community engagement, local hiring and equity investment in the Company by landowners.

Looking ahead, TEE is progressing its pre-drill strategy with specialised technical appointments and prioritising well site selection in preparation for operational filings and the submission of drill permit applications.

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

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