Beetaloo Energy Australia Limited: Commences Carpentaria-5H Hydraulic Stimulation Operations

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Sydney, Australia - Beetaloo Energy Australia Limited (ASX:BTL) (OTCMKTS:EEGUF) is pleased to announce that stimulation of the Carpentaria-5H ("C-5H") well in Beetaloo Energy's 100% owned and operated Beetaloo Basin permit EP187 has commenced. C-5H is being stimulated by Halliburton.

- Hydraulic stimulation has commenced on Beetaloo Energy's Carpentaria-5H well in Beetaloo Basin permit EP 187

- Carpentaria-5H is the longest horizontal well in the Beetaloo Basin

- Over 60 stimulation stages are planned across the 3,310 metre (10,860 feet), 5 1/2" cased horizontal section within the Velkerri B Shale

- The campaign is being conducted by Halliburton with a 42,000 hydraulic horsepower spread to implement a stimulation design with the following enhanced benchmarks:

o ~100 bbl/minute pump rate
o >50 bbl/ft slickwater stimulation fluid intensity
o >2,400 lb/ft proppant (sand) intensity

- The stimulation is expected to take approximately four weeks to complete

- Following completion, Beetaloo Energy will undertake a ~30-day period of cleanup and soak, followed by a 30-day production test

- Beetaloo Energy expects to release IP30 flow rate results in late Q3 2025

- Carpentaria-5H forms part of the Carpentaria Pilot Project along with Carpentaria-2H and Carpentaria-3H wells that have been previously drilled and stimulated from the same well pad

- Beetaloo Energy's cash at bank is $40.5 million

"The stimulation of Carpentaria-5H is an historic moment in the development of the Beetaloo Basin. This is the first well in the basin targeting a stimulation across a 3km (2 mile) horizontal section.

Horizontal drilling and hydraulic stimulation revolutionized the United States' energy system, driving down energy prices and emissions intensity while stimulating economic activity. This is an opportunity that Australia now shares through the development of the Beetaloo Basin.

The Beetaloo Energy team is committed to playing a key role in providing increased gas supply to the Northern Territory market, then the Australian East Coast market, and ultimately the broader region. This, in the success case, will increase the reliability of our energy system, put downward pressure on energy prices and facilitate increased economic growth.

We look forward to sharing the results of the program with shareholders over the coming months."

Alex Underwood, Managing Director

C-5H will form part of the Carpentaria Pilot Project along with the Carpentaria-2H ("C-2H") and Carpentaria-3H ("C-3H") wells that have been previously drilled and stimulated by Beetaloo from the same well pad, reducing land disturbance and improving appraisal phase economics. All wells were drilled in the B Shale of the Velkerri Formation.

The C-5H well is Beetaloo Energy's longest drilled horizontal section at 3,310m. The average depth of the

C5-H horizontal section is 1,580m (~5,180 ft) below ground within the ~70m thick B shale. On completion this will be Beetaloo Energy's longest hydraulic stimulation, targeting approximately 3,000 metres of horizontal section. Beetaloo Energy cased C-5H with an increased 5 1/2" casing size compared to 4 1/2" on previous wells to allow greater pump rates and increased plug optionality.

Beetaloo Energy plans to stimulate C-5H over ~60 stages using the plug and perf technique.

Following successful hydraulic stimulation and production flow testing, Beetaloo Energy plans to construct the Carpentaria Pilot Project. The Carpentaria Pilot Project aims to determine a long-term production type curve to support future development planning. Gas sales from the pilot project are subject to obtaining approval from the NT Government for Beneficial Use of Test Gas.

STIMULATION DESIGN

C-5H will utilise best practice stimulation and completion techniques to optimise well productivity.

Beetaloo Energy has engaged specialist North American and domestic shale experts to refine design and ensure learnings from previous wells are captured in C-5H while incorporating North American best practice hydraulic stimulation applied in analogue fields.

The C-5H hydraulic stimulation has been designed to focus on maximising production rates and ultimate recovery of gas. Initial wells (C-2H and C-3H) trialed numerous completion techniques within each wellbore as Beetaloo Energy progressed from proof of concept and execution in a new basin. Beetaloo Energy will be adapting the best practices from prior wells whilst also increasing the scale of many key parameters, continuing to generate new technical knowledge as the project progresses.

C-5H stimulation incorporates a longer well length and larger 5 1/2" casing diameter with the aim of maximising gas productivity over total and normalised (rate per 1000m) length. To achieve this, the design incorporates increased horsepower for increased pump rates, dedicated slickwater design, increased fluid and proppant intensity, a revised perforation strategy and other enhancements.

Following the final stimulation and mill out of plugs initial flow back will be undertaken and the well bore will be allowed to soak for approximately 3 weeks.

Following the soak period, a flow and production test will be undertaken to test flow rates for a 30-day period ("IP30").

IP30 flow rates are expected to be announced in late Q3 2025.

This IP30 test is a precursor to the longer term planned pilot production following the commissioning of the Carpentaria Gas Plant. Subject to obtaining all required traditional landowner approvals, Beetaloo Energy will commence gas offtake via the McArthur River Gas Pipeline from the C-2H, C-3H and C-5H wells. The pilot project is expected to provide Beetaloo Energy with revenue and critical information regarding long term well productivity to support future development.

*To view tables and figures, please visit:
https://abnnewswire.net/lnk/QZDIH4CD

About Beetaloo Energy Australia Limited:

Beetaloo Energy Australia Limited (ASX:BTL) (OTCMKTS:EEGUF) holds 28.9 million acres of highly prospective exploration tenements in the McArthur Basin and Beetaloo Sub-basins, Northern Territory. Work undertaken by the Company since 2010 demonstrates that the Eastern depositional Trough of the McArthur Basin, of which the Company holds around 80%, has enormous conventional and unconventional hydrocarbon potential. The Beetaloo Sub-basin, in which Beetaloo Energy holds a substantial position, has world-class hydrocarbon volumes in place and a ramp up in industry activity to appraise substantial discoveries already made by major Australian oil and gas operators is ongoing.

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