

**Enteq Technologies plc**  
("Enteq", the "Company" or the "Group")  
**Trading Update**

Enteq Technologies plc (AIM:NTQ.L), the specialist energy services engineering and technology company, provides an update on trading and progress of the SABER Tool (Steer-At-Bit Enteq Rotary) technology.

**Catoosa Test Facility, Oklahoma**

- During December 2024, the Company undertook a demonstration test of its SABER tool at the industry test facility in Catoosa, Oklahoma. This drilling provided the opportunity to test operational functionality, and to implement engineering solutions identified during the recent customer trial process in Australia.
- The SABER tool again proved the principles of operation and steering by generating 'dog-leg', building and turning the angle during drilling, thereby achieving one of the key test objectives.
- Additionally, as a result of this testing the team have identified a number of engineering modifications and operational procedures to be implemented and tested in future drilling operations.

**Commercialisation:**

- Following the successful completion of passive test drilling operations with the customer in Australia in Q4 2024, the Company is now working (including incorporating the engineering modifications workstream referred to above) towards commencement of active test drilling operations. Based on the customer's current operational programme, this active test drilling is likely to commence in April 2025.
- Enteq continues to actively engage with potential customers, driven by the market and industry demand for a low cost to operate rotary steerable system.

**Outlook:**

- The Company is focused on preserving and managing cash. Due to the progress on commercialisation as described above, the timing of revenue previously expected to be earned is now more uncertain, and there will be costs associated with the engineering referred to above. Accordingly, the current cash runway, based on current cash resources, and before any potential cost savings, is now expected to be shorter than previously outlined at the time of the 2024 fundraise.

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