RNS Number: 8956S Georgina Energy PLC 10 January 2025

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Georgina Energy plc ("Georgina", "Georgina Energy" or the "Company")

Operational Update

Georgina Energy Plc (GEXL), a helium, hydrogen and natural resources development company in Australia, provides an operational update on EP513 Hussar and EPA155 Mt Winter.

EP513 Hussar

As announced in December 2024, the Company was required to submit an Environmental Impact Report ("EIR") and heritage report as part of the final application for the drilling permit.

Due to the expansion of the structural closure to approximately 350 km² - an increase of 50 km² - the Company and its consultants are now required to submit a revised EIR to the Department of Energy, Mines, Industry Regulation and Safety of Western Australia ("DEMIRS") due to reflect the additional development opportunities within the field and enhanced scope of future field development. The existing heritage report will remain unchanged and shall be used for the purposes of the submission.

This expanded EIR requires an additional site visit, which remains dependent on safe access amid ongoing adverse weather conditions. The completion of the expanded EIR and subsequent submission of the permit application to DEMIRS is now expected to take approximately 60 days. Once the EIR and heritage report are filed with the DEMIRS the application will be considered complete.

Georgina remains in close contact with the appointed DEMIRS compliance management team and is confident that drilling approval will be granted upon submission of the final application by Westmarket Oil & Gas Pty Ltd. The Company continues to engage with station owners and Shire Councils within the permit area to monitor the weather and will provide further updates as needed.

Scoping Study

Following the review of the initial draft of the scoping study for Hussar, which included capital and operating cost estimates along with sensitivity analysis for the proposed gas separation and purification plant to be owned and operated by the offtake group, a revised and updated draft is expected in February 2025.

EPA155 Mount Winter

The Company is currently negotiating the final draft of the ALRA agreement, required for the ratification of EPA155 by the Northern Territory Minister for the Department of Mining and Energy.

Georgina's independent consultants are currently reviewing the resource potential of the Mt Winter incorporating reprocessed and re-mapped 2D seismic data. A final report is expected in March 2025.

The company is also preparing a draft Joint Operating Agreement for review and approval by farm-in partners.

Additional targets

Additional targets with advanced prospects and proven high concentrations of helium, hydrogen and hydrocarbons remain a focus for post-Hussar and Mt Winter development. The Company continues to progress negotiations with two listed parties under Confidentiality Agreements. The Company's consultants have completed reviews and submitted recommendations, and any conditional binding farm-in agreements will be subject to successful negotiations.

Anthony Hamilton, Chief Executive Officer of Georgina Energy, commented:

"We are very pleased the Hussar opportunity is bigger than initially thought, and all within our existing asset area. However, while unforeseen weather and revisions of the Environmental Impact Report have shifted our timeline, we remain systematically focused on unlocking the significant value potential of our assets. This temporary shift does not alter our long-term vision or strategy, and we remain confident in achieving our objectives at Hussar and Mt Winter."

Enquiries

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Notes to Editors

Georgina Energy aims to become a leading player in the global energy market and is focused on establishing itself among the top producers of helium and hydrogen worldwide. With a strategic approach and leveraging the experienced management team's expertise, Georgina Energy aims to capitalize on opportunities in these critical energy sectors.

Georgina Energy has two principal onshore interests held through its wholly owned Australian subsidiary, Westmarket O&G. The first, the Hussar Prospect is located in the Officer Basin in Western Australia and Westmarket O&G holds a 100% working interest in the exploration permit. The second, the EPA155 M Winter Prospect, is located in the Amadeus Basin in the Northern Territory, which Georgina Energy has a right to earn an initial 75 per cent. interest in (with the potential to reach 90 per cent.).

In line with market demand trends, Georgina Energy is well-positioned to capitalize on the growing gap between supply and demand for hydrogen and helium with the resource potential of EPA155 Mt Winter and EP513 Hussar projects for their potential accumulations.

For more information visit https://www.georginaenergy.com

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