

RNS Announcement

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30 October 2026

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AIM: SYN

Synergia Energy Ltd (AIM: SYN) – Audited Annual Report for the Year Ended 30 June 2026

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Synergia Energy Limited (the "Synergia" or the "Company"), is pleased to announce that it has released its Audited Annual Report for the year ended 30 June 2026 (the "Annual Report").

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A full version of the Annual Report can be viewed at:

http://www.rns-pdf.londonstockexchange.com/rns/1591B_1-2026-10-30.pdf

The Annual Report is also available on the Company's website at:

<https://www.synergiaenergy.com/investors/financial-reports>

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Information regarding the Company's forthcoming Annual General Meeting will be announced in due course.

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Operational highlights

- Four Cambay workovers delivered approximately 180 BOPD incremental production.
- Gas flaring eliminated by monetising associated gas from C-19z, C-64 and C-74 wells; production now around 140,000 SCFD.
- C-78 Oligocene well suspended after no material production.
- Camelot CCS licence to be relinquished.

Financial highlights

- Revenue increased 268% to A\$1.08m (2025: AU\$0.3m)
- Adjusted⁽¹⁾ operating losses reduced by 20% to A\$2.8m (2025: AU\$3.5m)
- Cash at bank of A\$1.12m at 30 June 2026 (2025: AU\$1.21m)
- Cash inflow from operations increased by A\$4.77m to inflow of A\$0.86m (2025: outflow of A\$3.9m)
- Net assets of A\$7.4m at 30 June 2026⁽²⁾ (2025: A\$18.95m), underpinned by the Group's retained 50% interest in the Cambay PSC

⁽¹⁾ Operating losses adjusted for gains on asset disposal, exclusivity fee, and one-off impairments

⁽²⁾ Includes a A\$6.9m impairment provision recognised against the carried interest receivable, reflecting the uncertainty over whether, and to what extent, the Cambay work programme will be executed by the Operator.

Current financial year and outlook

- Focus on maximising value from the 50% Cambay PSC interest.
- C-79 vertical Eocene well targeted for Q4 2026.
- C-80 horizontal Eocene gas well anticipated in 2027
- Production gains and loan facility support financial requirements.

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Authorisation for Release

This announcement is authorised for release by the Board of Synergia Energy Ltd.

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR") and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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For and on behalf of Synergia Energy Limited

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Roland Wessel

CEO

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CHAIRMAN'S REVIEW

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Dear Shareholder,

During the last 12 months, the Company has been forced to adapt to significant commercial and political challenges.

As previously reported, Synergia and its Indian JV partner, Antelopus Selan Energy Limited (‘Selan’) spent 9 months negotiating a sale of Synergia’s 50% Cambay PSC working interest to Selan. Ultimately, Selan elected not to complete the transaction. In a fundamental change of strategy, the Company has decided to retain its interest in the Cambay PSC and pursue a strategy of holding Selan accountable for the timely execution of the agreed work program for which Synergia is carried by Selan and specifically the drilling of wells into the Eocene reservoir to exploit the oil resources and 206 BCF of certified gas reserves.

Cambay Operator, Selan drilled the first of three new wells in October 2025 into the shallower Oligocene OSII formation. This well failed to produce at commercial rates. At the time of writing, Selan have agreed to drill one vertical Eocene well in Q4 2026 to target the Eocene section in an area of the PSC where oil is expected and are obligated to drill a further two new Eocene wells as part of the agreed work programme. Successful new Eocene wells are crucial to the intrinsic value of the Cambay PSC.

Recently the Company’s finances have been helped by the positive production performance of several legacy wells which have been worked over coupled to high oil prices caused by the Middle East situation. The worked over wells now have the potential to produce between 150-175 BOPD coupled to improved gas production.

The Company has reluctantly abandoned its UK CCS project due to a combination of technical and commercial factors. The Camelot CCS project incorporates 13 legacy wells on the CS019 licence. Two of these legacy wells were abandoned circa 50 years ago in open hole for which no abandonment data can be found. The CCS regulator, the NSTA, indicated that the award of a storage permit for Camelot would be unlikely given this unresolved issue. Together with adverse commercial circumstances for merchant CCS projects in the UK, the Company has decided not to pursue the project further and to relinquish the CS019 Camelot licence.

Going forward, Synergia will focus on its Cambay PSC in India and investigate other opportunities in the oil and gas sector.

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The Company has been fortunate to have the ongoing support of its largest shareholder, Republic Investment Management Pte Ltd (‘RIM’) that has provided the financial support to execute the new strategy via a US\$0.7 million loan facility that obviated the need for dilutive share placements and, as of 30 June 2026 US\$0.225m has been drawn down. This loan facility, alongside positive operational cash flow from increased legacy well production in the second half of the financial year, means the Company is confident in delivering on its financial requirements and being able to generate increased value for shareholders as it progresses its revised strategy.

On behalf of the Board, I wish to acknowledge the significant contribution of the Company’s management and staff. We thank our contractors, local communities, shareholders and stakeholders for their ongoing support of the Company.

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Mr J Salomon

Non-Executive Chairman
30 October 2026

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BUSINESS REVIEW

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Overview and Strategy

A disappointing end to 2025 resulted in Selan failing to complete the purchase of the Company’s 50% Cambay PSC working interest after 9 months of negotiations.

The Company adopted a new strategy for 2026 with a commitment to retain its 50% Cambay PSC working interest while applying constructive pressure on Operator Selan to enhance production and to execute the carried work program, as agreed with an emphasis on delivering the inherent value in the 206 BCF of certified P50 gas reserves as well as the known oil recovered on test in the Eocene reservoir.

The C-78 well drilled by Selan in November 2025 targeted at the shallower Oligocene OSII formation, failed to produce hydrocarbons. This result, however, has not detracted from the value of the deeper Eocene reserves. Consequently, the Company is actively encouraging Selan to drill the forthcoming Eocene (C-79) well in an optimised target location and press for an early execution of the C-80 horizontal Eocene well. At the time of writing, approximately US\$12.5 million (US\$6.3m net to Synergia) of Selan's US\$20 million agreed work program obligation remains extant.

A further change in strategy has been reluctantly adopted by the Company due to technical issues concerning the Company's Camelot CCS project in the UK. Two legacy wells that were abandoned over 50 years ago in open hole do not meet the NSTA's "no significant risk of leakage" criterion due to a lack of abandonment data. The NSTA expressed doubt that, at a consequence, the Camelot project would be un-able to qualify for a storage permit during a recent Legacy Well Integrity workshop. As a result, the Company has decided not to pursue the Camelot CCS project further and to relinquish the CS019 carbon storage licence forthwith.

The Company's strategy will now focus on its Cambay PSC in India while evaluating new opportunities in the oil and gas sector that draw on the management team's core oil and gas experience and expertise. The Company's capital-allocation priorities are to protect and monetise the Cambay PSC, preserve liquidity, and assess new ventures against funded, staged investment criteria and value per share.

Cambay Field, Onshore Gujarat State, India (Synergia Energy: Joint Operator and 50% Participating Interest)

The Company benefitted from both increased oil and gas production and high oil prices amid heightened Middle East tensions. In year ended 30 June 26, the highest monthly average price recorded was US\$11.59 per MMTBU for Gas (FY25: US\$8.24), and US\$96.00 per BBL for Oil (FY25: US\$78.23).

Selan, as Lead Operator of the Cambay JV, drilled a new well (C-78) during November 2025 that targeted the shallower Oligocene OSII formation. The well was tested after perforating the OSII zone without material production and the well is currently suspended. This well is part of the carried interest under the JV work program. Although the well did not target or penetrate the extensive gas reserves in the deeper Eocene, the failure of this well emphasised the need for more assiduous technical planning for future Eocene wells.

The workovers of 4 legacy wells were conducted during November 2025 after a 12-month hiatus of development activity. Three of the workovers (C-64 and C-74 and C-19z) established incremental new oil production, with a potential of circa 150 BOPD after pump optimisation. A workover on legacy well C-72 was unsuccessful. During May 2026, a workover on C-08 resulted in new incremental production at initially circa 30 BOPD, albeit production has subsequently reduced to less than 10 BOPD.

Synergia has been active in encouraging the cessation of flaring of associated gas and as a result, gas from the C-19z, C-64 and C-74 wells is now being piped to the C-73 export facility to augment gas production from C-77H. At the time of writing, gas production is in the region of 140,000 SCFD with an increase anticipated after all three wells are optimised.

The Company has been liaising with Selan's technical personnel with detailed subsurface technical studies to culminate in the target location selection process for the upcoming C-79 vertical Eocene well scheduled for Q4 2026. The Company is reliant on Selan as Operator to secure the necessary approvals and contracts to execute the agreed work programme.

Cambay CCS Scheme (Synergia Energy: Operator and 100% Participating Interest)

The Company continues to pursue its Cambay CCS Scheme and has established an agreement with India specialist company Carbon X to explore potential industry collaboration for CCS opportunities in India.

Medway Hub Camelot CCS Project (Synergia Energy: Operator and 50% Participating Interest)

The Company's comprehensive Legacy Well Integrity Risk Assessment report was discussed with the regulator during an NSTA-hosted legacy well workshop in June 2026. Although the report was well-received by the NSTA, two wells (53/01-4 and 53/01-6) that were abandoned by Mobil in open hole over 50 years ago cannot, according to the NSTA, meet the stringent "no significant risk of leakage" criterion. The detailed abandonment data for two wells (53/01-4 and 53/01-6) have not been able to be located and the NSTA is concerned that the Mobil composite logs produced in the 1970s cannot be corroborated. The wells were abandoned with an open hole section in the Leman Sandstone and Zechstein formations and after circa 50 years, Synergia is confident these hole sections will have collapsed. Consequently, the wells cannot be re-abandoned.

In view of the uncertainty of being able to obtain a storage permit for the Leman Sandstone storage reservoir together with commercial uncertainties, the Company has decided not to pursue the project further and to apply to NSTA to relinquish its CS019 licence, together with its 50% joint venture partner in the licence, Harbour Energy. The Company anticipates there will be no further costs associated with the Medway Hub Camelot CCS Project.

Corporate and Treasury

Overview

The Company is listed on the AIM market of the London Stock Exchange (‘AIM’) and continues to focus on funding its development and operational activities through a combination of equity raisings, joint venture arrangements, and other financing strategies.

As at 30 June 2026, the Company had:

- Available cash resources of A\$1,116,766 (see financial review for a consolidated summary of cash;
- Borrowings of A\$329,622 (refer to Note 25 of the Notes to the Consolidated Financial Statements); and
- Issued capital of 15,571,741,779 fully paid ordinary shares and 6,185,856,150 unlisted options.

Executive and Board Changes

On 5 May 2026, Mr Mark Bolton resigned as Non-Executive Director. Ms Stacey Britza was appointed as Non-Executive Director on 12 May 2026. There were no other board changes during the year.

Treasury Policy

The Group’s funding requirements are regularly assessed by the Group’s Chief Financial Officer and reported to the Board, ensuring the Group can meet its financial obligations as and when they fall due. Internal cash flow models are used to evaluate and stress-test investment decisions. Until sufficient operating cash flows are generated from its operations, the Group remains reliant on equity or debt funding and joint venture contributions to fund its expenditure commitments. Where appropriate, the Group may also consider asset divestitures or farmouts as part of its broader funding strategy.

Formal control over the Group’s activities is maintained through a robust budget and cash flow monitoring process, with annual budgets reviewed in detail and monitored monthly by the Board. These form the basis of the Company’s financial management strategy.

Cash flows are tested under multiple scenarios to ensure that expenditure commitments can be met under all reasonably foreseeable conditions. Expenditures are also carefully monitored against the budget. The Company continues to actively develop funding options in order to meet its expenditure commitments and its planned future discretionary expenditure.

During the year, the following transactions occurred in relation to the Company’s debt and equity funding activities, and other capital movements:

April 2026

- The Group established a US\$700,000 loan facility with RIM for a 12-month period beginning on the date of the first withdrawal (April 2026). 2,169,649,244 unquoted share options, with a fair value of £0.0001 (A\$0.0002) per option were granted at the date of the agreement (‘Options’). The Options have an exercise price of 10% premium over the prevailing share price at the initial draw down date of each loan tranche which may be set off with the Principal Amount of the loan as repayment and expire on 27 April 2027. During the year, US\$225,000 (A\$327,559) was drawn down under the facility.

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Risk Management

The full Board continues to undertake the function of the Audit and Risk Committee and remains responsible for overseeing the Group’s internal financial control systems and risk management framework. Effective risk management is critical to the Group’s success across its diversified portfolio, which includes both oil and gas operations and CCS initiatives.

The Group manages risk through a structured risk identification and management system, which is integrated into strategic planning and operational decision-making. Key business risks include those associated with exploration, evaluation, appraisal, development, and operations in the oil and gas sector, as well as emerging risks related to CCS project development and long-term storage integrity. Regulatory compliance risks are also actively monitored as part of the Group’s broader governance responsibilities.

The Board and management regularly review and update the Group’s risk register to ensure that mitigation strategies remain appropriate and responsive to changes in the operating environment, including technological, environmental, and market developments.

Health, Safety, Security and Environment

Synergia Energy is committed to protecting the health and safety of all individuals involved in its operations, as well as those living in the communities where activities take place. Across all locations, the Company conducts business with respect and care for both the natural and social environments, locally and globally, and systematically manages risks to support sustainable business growth. The objective is to eliminate injuries, occupational illness, unsafe practices and incidents of environmental harm arising from operational activities.

The safety and health of the workforce, along with environmental stewardship, are considered equally important to operational performance, financial outcomes and corporate reputation.

Synergia Energy respects the diversity of cultures and customs encountered in its areas of operation and seeks to adopt business practices that accommodate such diversity and contribute positively to local communities. Efforts are made to ensure facilities are safe and conducive working environments, with a strong focus on high standards of safety, environmental, health and security performance.

A commitment to continuous improvement underpins all activities, including the adoption of international industry standards and codes wherever practicable. Through consistent application of these principles, Synergia Energy aims to earn the public's trust and be recognised as a responsible corporate citizen.

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FINANCIAL AND OPERATING RESULTS FOR THE YEAR ENDED 30 JUNE 2026

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Income Statement

During the year ended 30 June 2026, Synergia Energy Ltd recorded a consolidated loss after tax of A\$10.83m, compared to a consolidated profit of A\$4.99m in the prior year. After adjustments for Impairments, exclusivity fee receipt in 2026 and the one-off gain on disposal of assets in 2025, the Group made a loss after tax of A\$3.2m (2025: A\$2.78m loss).

Revenue from gas and oil sales increased to A\$1.08m (2025: A\$0.29m) from increased production as well as benefitting from increased oil and gas prices. As a result of the revenue increase, the Group recorded a gross profit of A\$0.47m (2025: Gross loss of A\$0.23m). Exploration, evaluation and appraisal expenditure increased to A\$0.77m (2025: A\$0.42m).

Administration expenses decreased to A\$2.34m (2025: A\$2.39m). Included within this, employee costs were reduced by 27% to A\$0.97m (2025: A\$1.33m) and office costs were also reduced by 27% to A\$0.51m (2025: A\$0.70m), however, compliance costs increased by 22% to A\$0.92m (2025: A\$0.76m) and there were limited cost recoveries during the year from the CCS joint venture (2026: A\$0.06m, 2025: A\$0.41m).

An impairment recorded against the carried interest receivable, based on the net recoverable amount of the Cambay cash-generating unit, was reduced by A\$582,320, resulting in a credit to the income statement for the same amount. The impairment initially recognised in 2025 was A\$610,680. Post this adjustment, due to the AASB 136 Impairment of Assets accounting standard conditions, an impairment provision for 100% of the carried interest receivable was provided for during the financial year ended 30 June 2026 (A\$6.9m). The group does not feel that this is a true representation of the value of the asset at the end of the year.

Net finance costs of A\$0.33m (2025: income A\$0.72m) included the unwinding of discount on the restoration provisions and unrealised foreign exchange losses.

Cash Flow

During the year, net cash inflow from operating activities was A\$0.86m, including A\$0.70m cash received as a non-refundable exclusivity fee (2025: outflow A\$3.91m), reflecting a 247% increase in receipts from customers during the year and a 61% reduction in payments to suppliers and employees.

The Directors have deferred payment of salaries and directors' fees to support the Company's cash flow and liquidity. At 30 June 2026, the total amount deferred and owing to Directors was A\$626,274 (2025: A\$167,912), as detailed in the Remuneration Report. These amounts remain payable.

Investing activities generated net cash outflows of A\$1.24m (2025: inflow of A\$2.46m), reflecting the gross proceeds of A\$3.85m received in prior year from the Cambay Farm-Out (refer to Note 20 of the Notes to the Consolidated Financial Statements).

Financing activities contributed A\$0.33m (2025: A\$1.65m), which represents the draw down on loans during the year.

Financial Position

As at 30 June 2026, the Group held cash and cash equivalents of A\$1.12m (2025: A\$1.21m), with borrowings of A\$0.33m (2025: nil). Net assets decreased to A\$7.45m (2025: A\$18.95m) impacted by the full impairment of the carried interest receivable reflecting the uncertainty over future revenues for the Cambay work programme (refer to Note 15) and the full impairment of the Exploration, evaluation and appraisal asset due to the decision to withdraw from the UK CCS project, announced in June 2026.

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Reconciliation of group cash and cash equivalents

	2026	2025
	A\$m	A\$m
	Â	Â
Cash included in assets held for sale	-	0.07

Cash held by India Project Office	0.76	0.21
Cash held by parent and wholly owned subsidiaries	0.36	1.01
Total Cash and Cash Equivalents		
Included in the Statement of Cash Flows	1.12	1.29

Note that cash held in deposit as collateral for bank guarantees is classified as a receivable.

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In the financial year, the Company signed a Heads of Terms with Selan for the proposed sale of its remaining 50% participating interest in the Cambay PSC, however this did not go ahead. Selan paid an exclusivity fee of A\$0.70m which is included in the Operating Profit within the year. Due to this decision, the Cambay asset that was held for sale in prior years annual report, has been reversed as at 30 June 2026 and has been reallocated to the assets and liabilities. Cash held by India Project Office is used to manage the working capital requirements of the group's operations in India, surplus cash generated from operations in India is transferred back to the group.

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	Â	Â	Â
	Â	2026	2025
	Â	A\$	A\$
	Â	Â	Â
Revenue	Â	1,075,548	292,179
Cost of sales	Â	(607,461)	(523,659)
Gross Profit/(Loss)	Â	468,087	(231,480)
Other Income	Â		
Exclusivity Fee	Â	698,163	-
Total Other Income	Â	698,163	-
Operating Expenses	Â		
Gain on disposal of joint	Â		
venture participating interest	Â	-	8,382,859
Exploration, evaluation and appraisal expenditure	Â	(766,251)	(417,674)
Depreciation	Â	(3,330)	(6,802)
Administration expense	Â	(2,344,212)	(2,388,128)
Expected credit loss reversal/(losses)	Â	26,150	(25,099)
Share-based payments expense	Â	(210,495)	(434,809)
Provision for impairment of carry interest receivable	Â	(6,893,771)	-
Movement in impairment of carried interest receivable	Â	582,320	(610,680)
Impairment of exploration, evaluation and appraisal asset	Â	(2,057,640)	-
Total Operating Expenses	Â	(11,667,229)	4,499,667
Results from Operating Activities	Â	(10,500,979)	4,268,187
Net finance income	Â	(332,961)	722,408
(Loss)/Profit Before Tax	Â	(10,833,940)	4,990,595
Income tax expense	Â	-	-
(Loss)/Profit After Tax	Â	(10,833,940)	4,990,595
Other Comprehensive Income/(Loss)	Â	Â	Â
Items that May be Reclassified			
Subsequently to Profit or Loss	Â	Â	Â
Exchange differences on currency translation of subsidiaries	Â	(884,822)	208,097
Other Comprehensive (Loss)/Income Net of Tax	Â	(884,822)	208,097
Total Comprehensive (Loss)/Income	Â	(11,718,762)	5,198,692
	Â	Â	Â

(Loss)/Earnings per Share**from Continuing Operations**

	Â	Â	Â
Basic (loss)/earnings per share (cents per share)	Â	(0.07)Â	0.04
Diluted (loss)/earnings per share (cents per share)	Â	(0.07)Â	0.04

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The above Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

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	Â	2026	2025
	Â	A\$	A\$
Assets	Â	Â	Â
Â	Â	Â	Â
Cash and cash equivalents	Â	1,116,766	1,214,948
Trade and other receivables	Â	1,787,654	662,809
Prepayments	Â	46,441	52,553
Inventories	Â	17,627	-
Carried interest asset at amortised cost	Â	-	-
Â	Â	2,968,488	1,930,310
Assets classified as held for sale	Â	-	19,693,257
Total Current Assets	Â	2,968,488	21,623,567
Â	Â	Â	Â
Development assets	Â	10,030,831	-
Exploration, evaluation and appraisal asset	Â	-	2,264,290
Plant and equipment	Â	8,590	11,920
Carried interest asset at amortised cost	Â	-	-
Total Non-Current Assets	Â	10,039,421	2,276,210
Â	Â	Â	Â
Total Assets	Â	13,007,909	23,899,777
Liabilities	Â	Â	Â
Â	Â	Â	Â
Trade and other payables	Â	2,765,638	1,968,649
Provisions	Â	537,991	191,979
Borrowings	Â	329,622	-
Derivative financial liability	Â	-	-
Â	Â	3,633,251	2,160,628
Liabilities directly associated with	Â	-	2,784,220
assets classified as held for sale	Â	-	-
Total Current Liabilities	Â	3,633,251	4,944,848
Â	Â	Â	Â
Provisions	Â	1,927,996	-
Total Non-Current Liabilities	Â	1,927,666	-
Â	Â	Â	Â
Total Liabilities	Â	5,561,247	4,944,848
Â	Â	Â	Â
Net Assets	Â	7,446,662	18,954,929
Equity	Â	Â	Â
Issued capital	Â	200,057,746	200,057,746
Reserves	Â	6,732,038	7,406,365
Accumulated losses	Â	(199,343,122)	(188,509,182)
Total Equity	Â	7,446,662	18,954,929

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The above Consolidated Statement of Financial Position is to be read in conjunction with the accompanying notes.

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026**

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Â	Â	Attributable to Owners of the Company				
		Issued Capital A\$	Share- Based Payments Reserve A\$	Foreign Currency Translation Reserve (â¬âFCTRâ) A\$	Accumulated Losses A\$	Total Equity A\$
Â	Â	Â	Â	Â	Â	Â
Â	Â	Â	Â	Â	Â	Â
Balance at 1 July 2025	Â	200,057,746	761,648	6,644,717	(188,509,182)	18,954,929
Â	Â	Â	Â	Â	Â	Â
Comprehensive Loss	Â	Â	Â	Â	Â	Â
Loss after tax	Â	-	-	-	(10,833,940)	(10,833,940)
Other comprehensive loss	Â	-	-	(884,822)	-	(884,822)
Â	Â	-	-	(884,822)	(10,833,940)	(11,718,762)
Â	Â	Â	Â	Â	Â	Â
Transactions with	Â	Â	Â	Â	Â	Â
Owners of the Company	Â	Â	Â	Â	Â	Â
Share placements (net)	Â	-	-	-	-	-
Conversion of unsecured	Â	Â	Â	Â	Â	Â
short-term loan	Â	-	-	-	-	-
Advisor fee settlement	Â	-	-	-	-	-
Conversion of convertible notes	Â	-	-	-	-	-
Nil-cost options exercised	Â	-	-	-	-	-
Share-based	Â	Â	Â	Â	Â	Â
paymentÂ transactions	Â	-	210,495	-	-	210,495
Â	Â	-	210,495	-	-	210,495
Â	Â	Â	Â	Â	Â	Â
Balance at 30 June 2026	Â	200,057,746	972,143	5,759,895	(199,343,122)	7,446,662
Â	Â	Â	Â	Â	Â	Â
Â	Â	Â	Â	Â	Â	Â
Balance at 1 July 2024	Â	196,252,167	766,829	6,436,620	(193,499,777)	9,955,839
Â	Â	Â	Â	Â	Â	Â
Comprehensive Loss	Â	Â	Â	Â	Â	Â
Profit after tax	Â	-	-	-	4,990,595	4,990,595
Other comprehensive income	Â	-	-	208,097	-	208,097
Â	Â	-	-	208,097	4,990,595	5,198,692
Â	Â	Â	Â	Â	Â	Â
Transactions with	Â	Â	Â	Â	Â	Â
Owners of the Company	Â	Â	Â	Â	Â	Â
Share placements (net)	Â	2,452,972	-	-	-	2,452,972
Conversion of unsecured	Â	Â	Â	Â	Â	Â
short-term loan	Â	581,022	-	-	-	581,022
Advisor fee settlement	Â	161,788	-	-	-	161,788
Conversion of convertible notes	Â	156,203	-	-	-	156,203
Nil-cost options exercised	Â	453,594	(453,594)	-	-	-
Share-based	Â	Â	Â	Â	Â	Â
paymentÂ transactions	Â	-	448,413	-	-	448,413
Â	Â	3,805,579	(5,181)	-	-	3,800,398
Â	Â	Â	Â	Â	Â	Â
Balance at 30 June 2025	Â	200,057,746	761,648	6,644,717	(188,509,182)	18,954,929

The above Consolidated Statement of Changes in Equity is to be read in conjunction with the accompanying notes.

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**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026**

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Â	Â	2026	2025
		A\$	A\$
Â	Â	Â	Â
Cash Flows from Operating Activities	Â	Â	Â
Receipts from customers	Â	1,614,952	466,392
Receipt of exclusivity fee	Â	698,163	-
Payments to suppliers and employees	Â	(1,418,759)	(3,640,779)

Payments for other exploration, evaluation and appraisal related expenses	Â	(43,196)	(310,158)
Interest received	Â	14,763	6,278
Interest paid	Â	(2,063)	(431,832)
Net Cash Generated from/(Used in) Operating Activities	Â	863,860	(3,910,099)
Cash Flows from Investing Activities	Â	Â	Â
Proceeds from Cambay Farm-Out	Â	-	3,851,487
Payments for transaction costs related to Cambay Farm-Out	Â	-	(184,197)
Payments for capitalised development assets	Â	(223,948)	(118,055)
Payments for capitalised exploration, evaluation and appraisal assets	Â	(1,016,905)	(2,133,637)
Reimbursements from joint venture partner	Â	-	1,047,289
Net Cash (Used in)/Generated from Investing Activities	Â	(1,240,853)	2,462,887
Cash Flows from Financing Activities	Â	Â	Â
Proceeds from issue of share capital	Â	-	2,766,434
Payment for share issue costs	Â	-	(138,070)
Proceeds from borrowings	Â	329,622	272,312
Repayment of borrowings	Â	-	(1,250,485)
Net Cash from Financing Activities	Â	329,622	1,650,191
Net Increase in Cash and Cash Equivalents	Â	(47,372)	202,979
Cash and cash equivalents at 1 July	Â	1,287,503	1,069,782
Effect of exchange rate movements on cash and cash equivalents	Â	(123,365)	14,742
Cash and Cash Equivalents at 30 June	Â	1,116,766	1,287,503

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 The above Consolidated Statement of Cash Flows is to be read in conjunction with the accompanying notes.
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

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REPORTING ENTITY

Synergia Energy Ltd (the "Company") is a company limited by shares incorporated in Australia and is a for-profit entity domiciled in Australia. These consolidated financial statements comprise the Company and its subsidiaries (collectively the "Group" and individually "Group Entities"). Synergia Energy Ltd's shares are publicly traded on the Alternative Investment Market ("AIM") of the London Stock Exchange ("LSE") under the ticker symbol "SYN".

The principal activities of the Group during the financial year included:

- Â Â Â Â Â appraisal and development of oil and gas prospects;
- Â Â Â Â Â production and sale of oil and gas; and
- Â Â Â Â Â development of carbon capture and storage ("CCS") projects.

During the year, the Group's operations were geographically focused in India and the United Kingdom, with oil and gas activities in India and CCS development in both India and the United Kingdom.

In July 2025, Heads of Terms was entered with the Group's 50% interest in Cambay PSC in India being sold, these terms held an exclusivity fee which was paid to the Group. Since then, the agreement did not conclude, and therefore the Group continues to pursue its Cambay CCS initiative in India, which remains a key part of its carbon reduction strategy.

In June 2026, a risk assessment report was reviewed where it was found that there was a concern over two wells (53/01-4 and 53/01-6) within the UK CCS development, therefore the Group and its 50% joint venture partner in the licence, Harbour Energy, have applied to relinquish its CS019 licence.

There were no other significant changes in the nature of the Group's activities during the year.

Unless otherwise indicated, these financial statements are presented in Australian dollars (A\$), which is the Company's functional and presentation currency (refer to Note 2(e)) and are rounded to the nearest Australian dollar.

Parent Entity Information

In accordance with the *Corporations Act 2001*, these financial statements present the results of the consolidated entity only.

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BASIS OF PREPARATION

Statement of Compliance

The consolidated financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards, interpretations and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The Australian Accounting Standards include Australian equivalents to the International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB). Accordingly, the consolidated financial statements comply with IFRS as issued by the IASB.

The principal accounting policies used in preparing this results announcement are those that the Company has adopted for its statutory accounts for the year ended 30 June 2026 and are unchanged from those previously disclosed in the Group's Annual Report for the year ended 30 June 2025.

Statutory accounts for 2025 have been delivered to Australian Securities and Investments Commission (ASIC) and those for 2026 will be delivered as soon as possible. The Company's auditors have provided their audit report on the 30 June 2026 accounts, dated 30 October 2026; their report was unmodified, with an emphasis of matter paragraph, in relation to a material uncertainty relating to going concern as set out in the note below.

The consolidated financial statements were authorised for issue by the Board of Directors on 30 October 2026.

Going Concern Basis

The Directors believe it is appropriate to prepare the consolidated financial statements on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

In assessing going concern, the Directors have considered the Group's business operations, financial performance and position, cash flows and liquidity, and the Group's financial risk management objectives, including exposures to liquidity and other financial risks.

For the year ended 30 June 2026, the Group reported a net loss after tax of A\$10,833,940 and net cash inflow from operating activities totalled A\$863,860. At year end, the Group had net assets of A\$7,446,662 including trade and other payables of A\$2,765,638, of which A\$606,520 was overdue at 30 June 2026. The trade and other payables balance also included deferred director fees totalling A\$626,274, which were deferred as agreed by the Board to support short-term cash flow management and liquidity, reflecting the Board's proactive cash flow stewardship.

Management is also actively exploring borrowing options, and the Group has a history of successfully raising capital, which supports the Directors' confidence in the availability of additional funding if required. Management also continues to assess other funding alternatives to mitigate the risk of delays or non-completion of the proposed sale.

Based on the above, the Directors believe the Group will have sufficient resources to continue its operations for at least 12 months from the date of signing this report, and therefore, it remains appropriate to prepare the consolidated financial statements on a going concern basis. However, the above factors represent a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. The financial statements do not include any adjustments that would result if the going concern basis were inappropriate.

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EARNINGS OR LOSS PER SHARE

(a) Basic and Diluted Earnings or Loss Per Share (EPS)

	2026	2025
	A\$ cents	A\$ cents
Basic EPS	(0.07)	0.04
Diluted EPS	(0.07)	0.04

(b) Profit or Loss Used in Calculating Basic and Diluted EPS

	2026	2025
	A\$	A\$

Profit/(Loss) attributable to ordinary shareholders	(10,833,940)	4,990,595
Weighted Average Number of Ordinary Shares		
	2026	2025
	Number	Number
Issued ordinary shares at 1 July (Note 28)	15,571,741,779	10,637,791,979
Effect of shares issued during the year	-	1,632,410,959
Effect of conversion of convertible notes	-	75,327,643
Effect of conversion of unsecured short-term loans	-	359,749,479
Effect of shares issued on settlement of fees	-	100,173,699
Effect of exercise of nil-cost options	-	189,573,859
Weighted Average Shares (Basic EPS)	15,571,741,779	12,995,027,618
Dilutive effect of nil-cost options		
outstanding during the year ⁽¹⁾	8,315,217	47,565,049
Dilutive effect of other options		
exercisable below average market price ⁽¹⁾	-	40,013,699
Weighted Average Shares (Diluted EPS)	15,580,056,996	13,082,606,366

Dilutive instruments include nil-cost options and options exercisable at less than the average market price during the year. Instruments are only included if they are dilutive in accordance with AASB 133.

Material Accounting Policy

Basic earnings or loss per share is calculated by dividing the profit or loss attributable to the owners of Synergia Energy Ltd by the weighted average number of ordinary shares outstanding during the financial year.

Diluted earnings per share adjusts the basic earnings or loss per share for the effects of dilutive potential ordinary shares, including interest and other financing costs associated with such instruments.

CASH AND CASH EQUIVALENTS

	2026	2025
	A\$	A\$
Cash at bank and on hand	1,116,766	1,214,948

Cash and cash equivalents include foreign currency balances held in USD, INR and GBP, which are subject to foreign exchange risk.

Cash and cash equivalents also bear interest at variable rates and are therefore exposed to interest rate risk.

At 2025 year-end, cash and cash equivalents amounting to A\$72,555 were reclassified to assets classified as held for sale in relation to the proposed sale of the Group's remaining participating interest in the Cambay PSC and has since been reverted. This amount is excluded from the cash and cash equivalents balance presented above but included in the total cash and cash equivalents in the statement of cash flows.

Reconciliation of Cash and Cash Equivalents in the Statement of Cash Flows

	2026	2025
	A\$	A\$
Cash at bank and on hand (per above)	1,116,766	1,214,948
Cash and cash equivalents included		
in assets classified as held for sale	-	72,555
Total Cash and Cash Equivalents		
Included in the Statement of Cash Flows	1,116,766	1,287,503

RELATED PARTIES

Identity of Related Parties

The Group's related parties include its:

- subsidiaries " entities controlled by Synergia Energy Ltd;
- joint operations " unincorporated arrangements in which the Group has joint control, including the Cambay PSC and the Medway Hub CCS project; and
- key management personnel ("KMP") " individuals having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including all Directors (refer to disclosures below and the Remuneration Report in the full Annual Report).

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(b) Key Management Personnel ("KMP")

The following individuals were considered Key Management Personnel ("KMP") of the Group at any time during the current and previous financial years. Unless otherwise indicated, they served as KMP for the entire period:

Non-Executive Directors	Position
Joe Salomon	Non-Executive Chairman
Peter Schwarz	Independent Non-Executive Director and Deputy Chairman
Mark Bolton	Non-Executive Director
Paul Haywood	Independent Non-Executive Director
Stacey Britza	Non-Executive Director
Executive Directors	Position
Roland Wessel	Chief Executive Officer and Executive Director
Andrew Darbyshire	Chief Financial Officer and Executive Director
Ashish Khare	Head of India Assets and Executive Director

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(c) KMP Compensation and Disclosures

Total compensation recognised for KMP of the Group during the year comprised the following:

	2025	2024
	A\$	A\$
	^	^
Short-term employee benefits	1,207,705	1,307,283
Other long-term benefits	-	-
Post-employment benefits	48,645	32,693
Equity compensation benefits	-	347,579
	1,256,350	1,687,555

Further details regarding individual KMP compensation, equity instruments granted, and option movements are provided in the "Remuneration Report" section of the Directors' Report in the full Annual Report. Apart from the disclosures in this note and the Remuneration Report in the full Annual Report, no Director has entered into a material contract with the Company since the end of the previous financial year, and there were no material contracts involving Directors' interests existing at year end.

(d) Amounts Payable to KMP

At 30 June 2026, total amounts owing from the Group to Directors were A\$626,274 (2025: A\$167,912). These balances primarily relate to unpaid or deferred director fees and accrued remuneration, none of which are interest-bearing or secured. Further details, including individual balances and breakdowns by director, are provided in the Remuneration Report section of the Directors' Report.

SUBSEQUENT EVENTS

On 24 July 2026, Ms Stacey Britza was appointed as Company Secretary

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Consolidated Entity, the results of those operations, or the state of affairs of the Consolidated Entity in future financial years.

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