

17 September 2024

## Hartshead Update - All New Licences Executed & Awarded

- Hartshead was successful in winning Ten (10) Blocks, across Six (6) Licences in 33<sup>rd</sup> Licensing Round
- All Licences now fully executed and awarded
- Total additional Contingent & Prospective Resources of 1,187 Bcf (2C + 2U) net to Hartshead
- Hartshead net interest of `1.5 Tcf of Reserves and Contingent and Prospective Resources

Hartshead Resources NL (**Hartshead**, **HHR** or the **Company**) is pleased to provide a further update on the results of the 33<sup>rd</sup> Licensing Round Applications. The Company has now received from the North Sea transition Authority (NSTA), as the regulatory body for oil and gas exploration in the UK, all Licences fully executed and formally awarded.

In aggregate this is an additional 627Bcf 2C Contingent Resources and 560 Bcf 2U Prospective Resources, net to Hartshead. Hartshead total net reserves and resources is now:

<b>*Hartshead Net Reserves &amp; Resources (Bcf)</b>	<b>Existing P2607 Licence</b>	<b>New 33rd Round Licences</b>	<b>TOTAL (Bcf)</b>	<b>Total (mmboe)</b>
2P Reserves	121		121	21
2C Contingent Resources	56	627	683	118
2U Prospective Resources <sup>1</sup>	138	560	698	120
<b>TOTAL</b>			<b>1,501</b>	<b>259</b>

\* Contingent and Prospective Resources outlined above are net to Hartshead. Refer ASX release 9 September 2024 for further information.

Prospective resources are estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) and relate to undiscovered accumulations. These prospective resources estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

-Ends-

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The Board of Directors of Hartshead Resources NL authorised this announcement to be given to ASX.

For further information on this announcement, visit [www.hartshead-resources.com.au](http://www.hartshead-resources.com.au) or contact:

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**Notes to Editors:****Hartshead Resources NL**

ASX-listed Hartshead Resources NL is focussed on building a financially, technically and environmentally responsible European Energy business.

Hartshead's goal is to secure and invest in projects where resources can be extracted and delivered to meet Europe's growing energy demand while supporting the transition to a low carbon future.

In progressing this strategy Hartshead is focused on the development of Production Seaward License P2607 (60% owned RockRose Energy/40% Hartshead), comprising of five blocks which contains four existing gas fields in the UK Southern Gas Basin.

Hartshead brings together a highly experienced oil and gas team with specialised knowledge covering subsurface, engineering, commercial, QHSE and capital markets with the required skillsets needed to deliver oil and gas upstream projects successfully and safely.

**UK Southern North Sea Production Seaward License P2607 – Reserves, Contingent and Prospective Resources**

Please refer to the qualified person's statement relating to the reporting of reserves on Hartshead Resources Southern North Sea License P2607 in Hartshead's ASX announcements dated 23 June 2022. The volumetric estimates used to derive the estimates below have been made by combining probabilistically derived estimates of initial in place gas volumes with assumptions regarding the gas recovery factors from analogous fields, such as the Clipper South and Babbage gas fields located in the UK Southern Gas Basin.

Please refer to the qualified person's statement relating to the reporting of contingent and prospective resources on Hartshead Resources Southern North Sea License P2607, in Hartshead's ASX announcements dated 6 April 2022 and 8 March 2022.

Please refer to the qualified person's statement relating to the reporting of contingent and prospective resources on Hartshead Resources Southern North Sea Licenses P2669, P2670, P2676, P2678, P2679 and P2682, in Hartshead's ASX announcements dated 9 September 2024.

The Company is not aware of any new information or data that materially affects the information about the contingent resource or prospective resource estimates included in this announcement and all the material assumptions and technical parameters underpinning those estimates in this announcement continue to apply and have not materially changed.

**GROSS RESERVES<sup>1</sup>**

			1P	2P	3P	
<b>P2607</b>	49/17b	<b>Anning</b>	Sales Gas (Bcf)	73	<b>145.0</b>	245
			Condensate (MMbbl)	0.081	<b>0.192</b>	0.375
	49/17b	<b>Somerville</b>	Sales Gas (Bcf)	107.0	<b>156.5</b>	213
			Condensate (MMbbl)	0.119	<b>0.208</b>	0.325
			Total (MMboe)	31.2	<b>52.4</b>	79.7

<b>GROSS CONTINGENT RESOURCES<sup>2</sup> (BCF)</b>			1C	2C	3C	GCoS
<b>P2607</b>	49/6c, 49/11c	<b>Lovelace</b>	14	<b>39</b>	70	100%
	48/15c	<b>Hodgkin</b>	35	<b>100</b>	387	100%
<b>P2669</b>	44/19b	<b>Katy Field</b>	28	<b>67</b>	120	100%
		<b>Cameron</b>	8	<b>19</b>	43	100%
		<b>44/19-3</b>	9	<b>40</b>	75	100%
<b>P2670</b>	44/22	<b>Boulton-H Field</b>	15	<b>41</b>	76	100%
	44/23b	<b>Winchelsea North Field</b>	17	<b>60</b>	129	100%
	44/27	<b>Garnet Field</b>	7	<b>20</b>	56	100%
<b>P2676</b>	48/10	<b>Annabel East Field</b>	32	<b>91</b>	204	100%
<b>P2678</b>	48/14d	<b>Ensign Field</b>	68	<b>124</b>	205	100%
	48/15b					
<b>P2679</b>	48/18c	<b>Bedevere North Field</b>	68.1	<b>96.3</b>	130.4	100%
		<b>Bedevere Central Field</b>	47.2	<b>67.8</b>	94	100%
		<b>Bedevere South Field</b>	39.1	<b>56.3</b>	78.5	100%
		<b>Anglia Paris</b>	12.5	<b>24.2</b>	43.3	100%
		<b>Anglia North</b>	10.2	<b>19.1</b>	32.6	100%
<b>P2682</b>	113/27c	<b>Castletown Field</b>	72	<b>156</b>	330	100%

<sup>1</sup> Reserves estimates are from ERC Equipoise Limited, Independent Competent Persons Report (CPR) entitled "Hartshead Resources NL Somerville and Anning Competent Persons Report" dated June 2022. See Qualified Persons Statement for reserves reporting notes.

<sup>2</sup> Hartshead and Partners management estimates

GROSS PROSPECTIVE RESOURCES (BCF) <sup>2</sup>			1U	2U	3U	GCOS
<b>P2607</b>	49/17b	<b>Garrod</b>	16	<b>52</b>	125	50%
	49/17b	<b>Ayrton</b>	25	<b>74</b>	146	41%
	49/17b	<b>McLaren</b>	18	<b>27</b>	39	54%
	49/17b	<b>Stephenson</b>	36	<b>47</b>	60	43%
	49/17b	<b>Widdowson East</b>	6	<b>29</b>	79	32%
	49/17b	<b>Widdowson Central</b>	11	<b>21</b>	40	50%
	49/17b	<b>Lonsdale</b>	5	<b>16</b>	31	50%
	49/17b	<b>Anderson</b>	5	<b>12</b>	29	45%
	49/12d	<b>Wenlock Prospect 1</b>	4	<b>19</b>	55	36%
	49/12d	<b>Wenlock Prospect 2</b>	1	<b>5</b>	19	36%
	49/11c	<b>Wenlock Prospect 3</b>	1	<b>5</b>	17	36%
	49/11c	<b>FFs Prospect 1</b>	3	<b>11</b>	26	41%
	49/11c	<b>FFs Prospect 2</b>	8	<b>19</b>	37	35%
	49/11c	<b>FFs Prospect 3</b>	4	<b>9</b>	17	34%
	<b>P2669</b>	44/19b	Emerald	17.4	23.2	34.8
		Silmanite West	6.96	11.6	23.2	0.56
<b>P2670</b>	44/23b	Winchelsea West	23.2	81.2	191.4	0.24
	44/27	Schooner C	69.6	92.8	104.4	0.50
		Wheatsheaf	174	220.4	272.6	0.10
<b>P2676</b>	48/10	Ulnaby	53	89	149	0.35
		Ulnaby South	17	33	63	0.35
<b>P2679</b>	48/18c	Anglia Far North	11	28.5	68.1	0.40
<b>P2682</b>	113/27c	Doyle	62	171	354	0.45
		Peel	68	230	440	0.36

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Equity Positions

LICENSE	HARTSHEAD EQUITY
P2607	40%
P2669	50%
P2670	50%
P2676	100%
P2678	100%
P2679	80%
P2682	50%

### Forward Looking Statements

This document has been prepared by Hartshead Resources NL (HHR). This document contains certain statements which may constitute "forward-looking statements". It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve and resource estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates.

HHR's operations and activities are subject to regulatory and other approvals and their timing and order may also be affected by weather, availability of equipment and materials and land access arrangements. Although HHR believes that the expectations raised in this document are reasonable there can be no certainty that the events or operations described in this document will occur in the timeframe or order presented or at all.

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### Qualified Person's Statement

The Reserves estimated in this announcement have been made by Dr Adam Law, Director, ERC Equipoise (ERCE), a post-graduate in Geology, a Fellow of the Geological Society and a member of the Society of Petroleum Evaluation Engineers. Dr Adam Law is qualified in accordance with ASX listing rule 5.41 and has consented to the use of Reserves estimates, and to the form and context in which these statements appear.

ERC Equipoise Ltd. (ERCE) is a leading, employee owned, global energy consultancy headquartered in London with offices in Singapore, Kuala Lumpur and Perth. It's fully integrated team of Geoscientists, Engineers and Economists are specialists in Competent Persons reporting, reserves and resources auditing, technical services, commercial analysis and Expert advisory services. ERCE supports companies in traditional energy sectors as well as providing energy transition and sustainability services.

The Reserves estimates presented in this report were originally disclosed to the market in announcement released on 23 June 2022 and are based on, and fairly represents, information and supporting documentation prepared by Dr Adam Law of ERCE.

The information in this announcement that relates to Reserves estimates is based on information compiled or reviewed by Mr Christopher Lewis. Mr Lewis has consented to the form and context in which the estimated Reserves and the supporting material are presented.

Hartshead has prepared the Contingent Resource and Prospective Resource information in this announcement in accordance with the ASX Listing Rules and the 2018 Petroleum Resources Management System published by the Society of Petroleum Engineers (SPE-PRMS). The Contingent Resource estimates and Prospective Resource estimates presented in this report were originally disclosed to the market in announcement released on 14 December 2020 and updated 8 March 2022 and 6 April 2022. Hartshead confirms that it is not aware of any new information or data that materially affects the information included in the aforesaid market announcements and that all the material assumptions and technical parameters underpinning the estimates in the aforesaid market announcement continue to apply and have not materially changed. The information in this announcement that relates to Contingent Resource information in relation to the Phase II Hodgkin and Lovelace fields and the Prospective Resource information in relation to the Phase III exploration portfolio is based on information compiled by Mr Christopher Lewis and information compiled by technical consultants contracted to Hartshead which has been subsequently reviewed by Mr Christopher Lewis. Mr Lewis has consented to the inclusion of such information in this announcement in the form and context in which it appears and the resources information in this report is based on, and fairly represents, information and supporting documentation reviewed by, or prepared under the supervision of, Mr Christopher Lewis.



Mr Lewis is a Director of Hartshead and holds a BSc from the Imperial College, University of London and is a member of The American Association of Petroleum Geologists (AAPG) and the European Association of Geoscientists and Engineers (EAGE). Mr Lewis is qualified in accordance with the requirements in ASX Listing Rule 5.41.

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