

Media Release: Denison Gas achieves first gas sales from Baffle Creek field

Denison Gas has commenced long-term production testing from the Baffle Creek tight gas project, marking first production from the field into the east coast domestic market.

The start-up of Baffle Creek-1 (BC-1) and Baffle Creek-4 (BC-4) wells in the 100%-owned ATP 2060 permit in the Bowen Basin comes only two years after discovery.

This achievement represents a milestone in the commercialisation of deep, tight gas resources in the Denison Trough.

The accelerated and capital-efficient path to market was enabled by use of Denison's established processing infrastructure.

The testing period allows the technical team to monitor reservoir behaviour, assess long-term well performance and optimise recovery.

Recent appraisal activities at Baffle Creek have confirmed laterally extensive, gas-charged tight sandstone reservoirs in the Reids Dome Beds. This has led to the Company's maiden Contingent and Prospective Resource estimate of 566PJ* (2C+2U) for the tight gas play.

Drilling of the Baffle Creek-7 horizontal appraisal well in the next quarter will further enhance knowledge of the Denison Trough tight gas play. This will provide a scalable blueprint for broader development and rapid commercialisation through existing infrastructure.

Zhujun Wang, Managing Director of Denison, commented:

"The commencement of production at Baffle Creek is a defining moment for Denison Gas. It validates our strategy of unlocking deep, tight gas resources by leveraging our existing infrastructure. As the first project in our tight gas portfolio to achieve commercial flow, Baffle Creek provides the technical confidence to pursue further development across our highly prospective ATP 2060 permit and further development across the Denison Trough."

About Denison:

Following the acquisition and 100% operatorship of the Denison Trough operations in early 2019, Denison Gas has pursued a disciplined growth strategy focused on maximising the value of its existing asset base. This has included bringing additional 2P conventional gas reserves into production, fully utilising available processing capacity,

and meeting contracted gas sales commitments through to 2026, while continuing to explore new reservoirs with the potential to materially expand reserves.

In parallel, the Company has progressed appraisal and development of its coal seam gas (CSG) and deep tight gas resources, strengthening its position for long-term growth in the East Australian gas market. A key milestone was achieved with the successful connection and commencement of production from the Baffle Creek tight gas wells (BC-1 and BC-4) within its 100%-owned ATP 2060 permit.

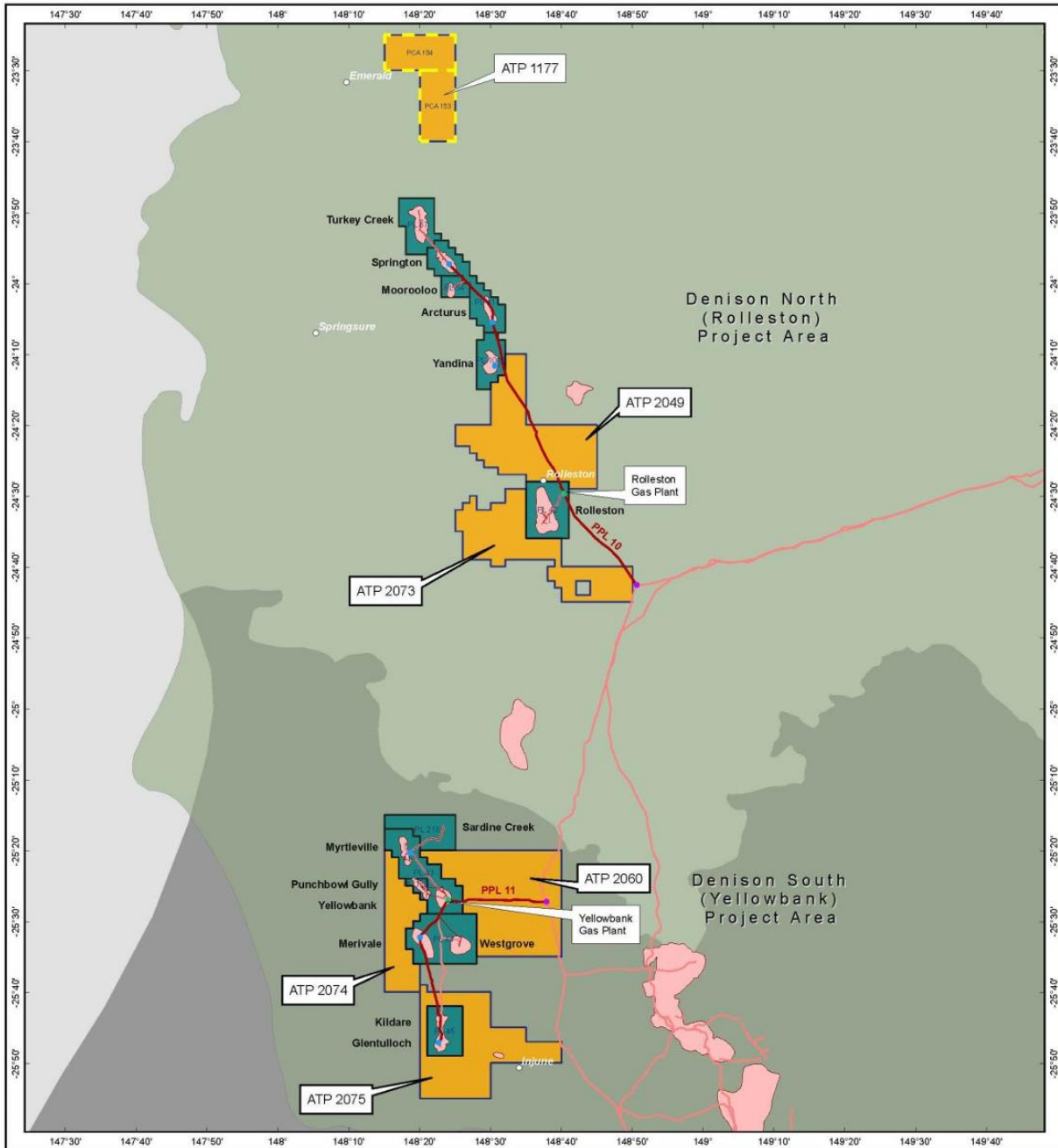
The start-up of Baffle Creek marks Denison Gas's entry into early commercial production from deep tight gas reservoirs, leveraging existing gathering and processing infrastructure. This milestone demonstrates the commercial potential of the Company's unconventional resource portfolio and establishes a strong technical foundation for further development across the Denison Trough.

Denison Gas remains focused on disciplined capital allocation, operational excellence, and the staged commercialisation of its extensive resource base, with the goal of becoming a significant independent supplier of reliable domestic gas to the East Australian market.

More information regarding Denison Gas is available at www.denisongas.com.au. For further enquiries, please contact Denison at info@denisongas.com.au



Location Map



	<p>Legend</p> <ul style="list-style-type: none"> Gas Gathering Stations Gas Processing Facilities Other Facilities Denison Pipeline Denison PPL's Major Gas Pipelines Denison PL's Denison ATP's Denison PCA's Gas Field Surat Basin Bowen Basin 	<p>1:1,000,000 at A3</p> <p>Kilometres</p> <p>Datum: GDA2020 Projection: Geographic (Lat/Long)</p>
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<p>Denison Tenures PL's, ATP's, PPL's & PCA's</p> <p>Date: 5/08/2024</p>	<p>Map Type: Denison Tenure</p> <p>Map No: 1 of 1</p> <p>DOC ID:</p> <p>Date Sources:</p>	<p>REVISIONS</p> <table border="1"> <thead> <tr> <th>REV</th> <th>Description</th> <th>Date</th> <th>Drawn</th> <th>Check</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>Issued for Information</td> <td>05/08/2024</td> <td>GCH</td> <td>JG</td> </tr> </tbody> </table>	REV	Description	Date	Drawn	Check	A	Issued for Information	05/08/2024	GCH	JG
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