Deutsche Rohstoff AG: Positive Developments and Expansion of US Oil & Gas Business

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- New 2025 wells remain strong
- 6 wells expected to start production in the fourth quarter
- Bright Rock acquires acreage in Ohio for approximately USD 11 million
- Salt Creek invests USD 40 million in 9 wells in the Powder River Basin
- Preparations for the 2026 drilling program are underway
- Expected production for the fourth quarter 45% hedged at approximately USD 68/bbl

Deutsche Rohstoff AG's operational performance in the third quarter was positive overall, with production of around 13,600 barrels of oil equivalent per day (BOEPD) (+6% compared to the second quarter). The oil share remained high at around 65% (previous year: 59%). The oil price (WTI) averaged USD 65.74/bbl. The new wells from 2025 are producing very strongly and a further six wells are expected to start production in the fourth quarter. The subsidiaries Salt Creek and Bright Rock have announced new acquisitions and partnerships. 1876 Resources is currently preparing the 2026 drilling program.

Jan-Philipp Weitz, CEO, said: "The very good production results from the new wells to date and the operational development in Wyoming allow us to look forward to the end of 2025 and to 2026 with optimism. We have developed a high level of resilience even at lower oil prices, can operate economically, and will once again use opportunities. At the same time, we question every investment decision and can significantly reduce our investments, if necessary, due to falling oil prices. The extremely positive development of Almonty Industries also supports the value of our group's asset base."

New partnerships and acquisitions by subsidiaries Salt Creek and Bright Rock

Bright Rock Energy has signed its first major purchase agreements for an acreage position in Ohio. The focus area targets the Utica & Point Pleasant formations in the Appalachian Basin. Within the same producing trend, Utica Shale in Eastern Ohio has recently received increased attention following EOG's acquisition of Encino for USD 5.6 billion. Bright Rock acquired its first acreage in the summer and has now executed purchase agreements totaling USD 11 million. Closing dates for multiple acquisitions will be spread out over the next months. Similar to the very successful development of assets in Utah and Wyoming, Bright Rock will rely on its technical expertise to consolidate a high-quality position and increase its value.

Salt Creek announced earlier this week that it had entered another non-operated development program with a well-established operator and will invest around USD 40 million in nine additional Niobrara wells in Wyoming in 2026.

Very strong operational development in the Powder River Basin

The first four wells drilled from the Chinook pad as part of the 2025 drilling program, which started production at the end of the second quarter, continue to deliver very good results and have produced an average of around 100,000 barrels of oil each after just over four months. These results follow very good wells that came online at the end of 2024 and underscore the positive operational development. This positive trend also continued in terms of capex per well. The drill, complete, facility and infrastructure costs for the four well Niobrara pad averaged around USD 9 million for a 2-mile well.

In the fourth quarter, six additional wells are expected to start production, three of them have been drilled in the Mowry Formation. The existing Mowry well, developed in 2024, continues to produce at a high level with approximately 200,000 barrels of oil after 12 months, demonstrating the potential of the western acreage for the Mowry Formation.

Initial preparations are currently being made for a 2026 drilling program by subsidiary 1876 Resources. The positive results and numerous permits for new wells, together with the infrastructure developed in recent years around gas pipelines, a compressor station, and water reservoirs, provide ideal conditions for further development

The further details of the drilling program will be decided in the coming months considering all relevant factors.

In Colorado, the Knight Pad was shut-in in late August for extensive work. Knight production most recently was around 800 BOEPD. The pad will remain shut-in through the later part of November. Overall, production in Colorado has recently fallen short of expectations.

For the fourth quarter of 2025, 45% of expected oil production, including new wells, is hedged at around USD 68/bbl. Further hedging transactions are being carried out on an ongoing basis for existing production.

The guidance for revenue and EBITDA in 2025 can be confirmed once again

Mannheim, 16 October 2025