An ASX listed European Energy Producer and Explorer

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"Reliable energy doesn't need to cost the earth"

Investor Update | 16 November 2023 | Webinar Presentation

ASX:ADX

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Persons compiling information about hydrocarbons. Pursuant to the requirements of the ASX Listing Rule 5.31, 5.41 and 5.42 , the unaudited resources and reserves information contained in this presentation has been prepared under the supervision of Mr Paul Fink. Mr Fink is Technical Director of ADX and a qualified geophysicist with 30 years of technical, commercial and management experience in exploration for, appraisal and development of oil and gas resources. Mr Fink has consented to the inclusion of this information in the form and context in which it appears. Mr Fink is a member of the EAGE (European Association of Geoscientists & Engineers) and FIDIC (Federation of Consulting Engineers).

Independent audit of developed reserves have been completed for ADX' Zistersdorf and Gaiselberg fields ("Fields") in the Vienna basin and Anshof in Upper Austria (Austria) by RISC Advisory Pty Ltd ("RISC"). RISC conducted an independent audit of ADX' Fields evaluations, including production forecasts, cost estimates and project economics. Production from existing wells is classified as Developed Producing. Production from planned recompletion of existing wells to new intervals is classified as Developed Non-Producing. RISC is an independent advisory firm offering the highest level of technical and commercial advice to a broad range of clients in the energy industries worldwide. RISC has offices in London, Perth, Brisbane and South-East Asia and has completed assignments in more than 90 countries for over 500 clients and has grown to become an international energy advisor of choice.

PRMS Reserves Classifications used in this presentation:

Developed Reserves are quantities expected to be recovered from existing wells and facilities.
Developed Producing Reserves are expected to be recovered from completion intervals that are open and producing at the time of the estimate.
Developed Non-Producing Reserves include shut-in and behind-pipe reserves with minor costs to access.
Undeveloped Reserves are quantities expected to be recovered through future significant investments.

A. **Proved Reserves** (1P) are those quantities of Petroleum that by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable from known reservoirs and under defined technical and commercial conditions. If deterministic methods are used, the term "reasonable certainty" is intended to express a high degree of confidence that the quantities will be recovered. If probabilistic methods are used, there should be at least a 90% probability that the quantities actually recovered will be equal or exceed the estimate.

B. **Probable Reserves** are those additional Reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than Possible Reserves. It is equally likely that actual remaining quantities recovered will be greater than or less than the sum of the estimated Proved plus Probable Reserves (2P). In this context, when probabilistic methods are used, there should be at least a 50% probability that the actual quantities recovered will equal or exceed the 2P estimate.

C. **Possible Reserves** are those additional Reserves that analysis of geoscience and engineering data suggest are less likely to be recoverable that Probable Reserves. The total quantities ultimately recovered from the project have a low probability to exceed the sum of Proved plus Probable plus Possible (3P) Reserves, which is equivalent to the high-estimate scenario. When probabilistic methods are used, there should be at least a 10% probability that the actual quantities recovered will equal or exceed the 3P estimate. Possible Reserves that are located outside the 2P area (not upside quantities to the 2P scenario) may exist only when the commercial and technical maturity criteria have been met (that incorporate the Possible development scope). Standalone Possible Reserves must reference a commercial 2P project.

Prospective Resource Classifications used in this presentation:

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

P(90) Estimate: means at least a 90% probability that the quantities actually recovered will equal or exceed the estimate.
P(50) Estimate: means At least a 50% probability that the quantities actually recovered will equal or exceed the estimate.
P(10) Estimate: means At least a 10% probability that the quantities actually recovered will equal or exceed the estimate.

Oil and Gas Conversions

BOE means barrels of oil equivalent. Bcfe means billion of cubic feet of gas equivalent. Gas to oil conversion used in this presentation: 6 mcf of gas = 1 barrel of oil. Mcf means thousand cubic feet of gas

A Compelling Investment Proposition and Operating Strategy

Strong Underlying and Increasing Cashflow

Meaningful Reserves and production Growth from New Discovery

World-class Exploration Portfolio in the heart of Europe

Value Adding, Complementary Renewable Projects

Capability
- Ability to evaluate, generate and operate projects

Farmouts
- Industry funding provides validation & risk reduction

336 boepd
oil & gas production[1]

4.3 mmbbl 2P
reserves[2]

213 mmbboe[3]
prospective resources

47 MW combined renewable energy potential

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

[1] August 2023 average production from the Zistersdorf & Gaiselberg fields and Anshof field. [2] ref. ASX release dated 31 October 2022 varied for MND transaction dated 18 September 2023, [3] Best technical prospective resources for Upper Austria only. Prospective resources reporting date update 22.06.2023

Corporate and Asset Summary

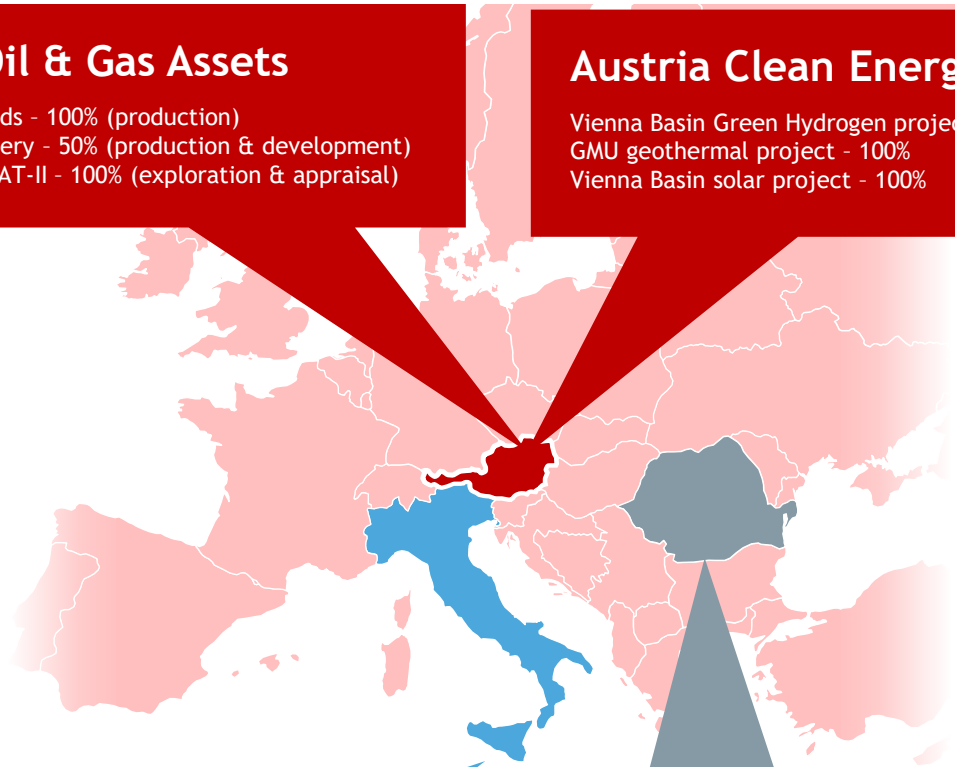
Positioned for a smarter, cleaner future for Europe

Austria Oil & Gas Assets

Vienna Basin fields – 100% (production)
Anshof oil discovery – 50% (production & development)
ADX-AT-I & ADX-AT-II – 100% (exploration & appraisal)

Austria Clean Energy Projects

Vienna Basin Green Hydrogen project – 100%
GMU geothermal project – 100%
Vienna Basin solar project – 100%



d363C.R-.AX permit (Italy)

Shallow waters offshore exploration permit – 100%
369 Bcf prospective resources[1] (5 prospects)
Subject to ratification by the Italian authorities

Romania Oil & Gas Assets

49.2% shareholding in Danube Petroleum which holds:
- Parta exploration licence – 100%
- Iecea Mare production licence – 100%

*Refer to Cautionary Statement in relation to **Prospective Resources** on Page 3 of this presentation*

Financial information

Share price as at 15.11.2023	**A$ 0.12**
Number of shares	363.1 m
Number of options	42.2 m
Market capitalisation	**A$ 43.6 m**
Cash (unrestricted) as at 30.09.2023	A$ 5.7 m
Debt (net of restricted cash for debt)	A$ 2.2 m
Enterprise value	**A$ 40.1 m**
Number of shareholders	2,071

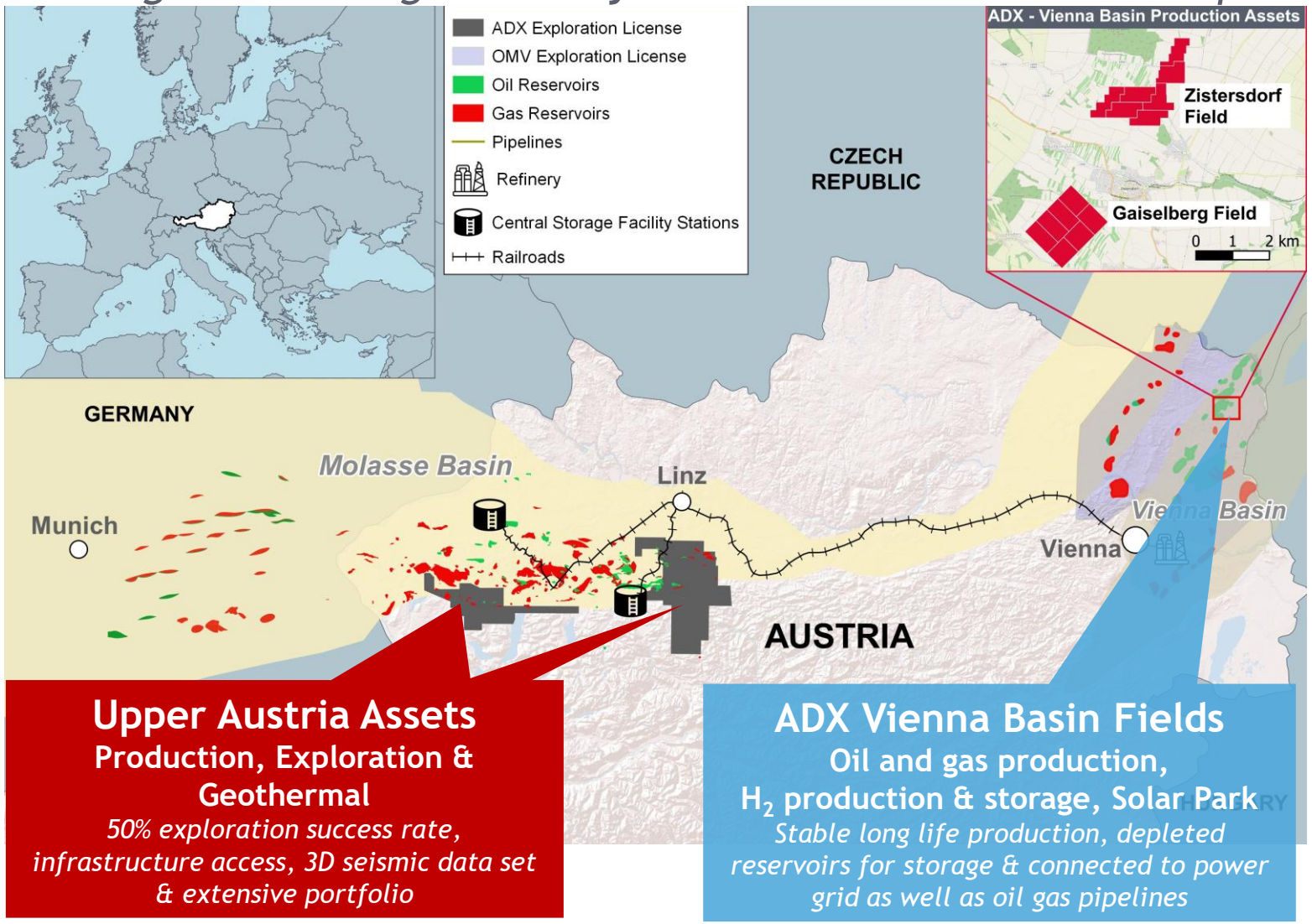
Political & Strategic position

- ⇨ Stable jurisdictions with unmet energy demand
- ⇨ Excellent access to infrastructure
- ⇨ Strong focus on energy security since Ukraine war
- ⇨ Operatorship capability & boots on the ground

[1] The original resources reporting date was on 30.08.2022

Our focus is on Austria

A great place to build an energy business *rapid pathway to cashflow >> lots of running room >> high value hydrocarbons >> stable & transparent jurisdiction*



Upper Austria Assets
Production, Exploration & Geothermal
50% exploration success rate, infrastructure access, 3D seismic data set & extensive portfolio

ADX Vienna Basin Fields
Oil and gas production, H_2 production & storage, Solar Park
Stable long life production, depleted reservoirs for storage & connected to power grid as well as oil gas pipelines

A significant oil and gas industry **1 billion bbl oil & 2.7 Tcf gas** produced to date

75 Years oil & gas duopoly before **ADX** become the third operator in country

Energy Demand is unmet by local supply resulting **in High Value Markets**

Excellent Infrastructure that is **highly accessible** and **Regulatory Processes** are favourable & fast

[1] In Upper Austria since 2000 -11 discoveries out of 22 wells

Recent highlights

Last twelve months of activities

Financial

Increasing revenues, cashflow and deleveraging in 2022

- *Sales up to A$14.4 million (+59%) / Operating Revenue up to A$7.7 million (+85%) / Loan Repayment A$3.3 million (Vienna basin field acquisition)*

Transactions

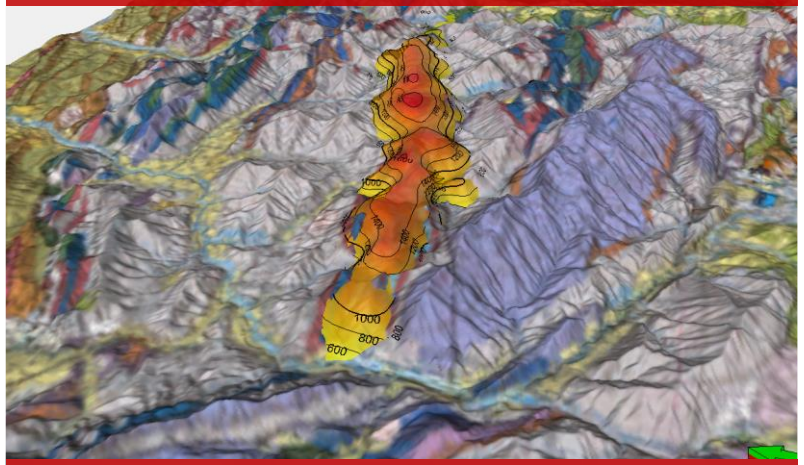
- Welchau farmout *MCF Energy transaction 50% well funding for 20% interest*
- Anshof investment agreement *A$19 million MND funding for 30% interest*
- Endorsed partnership framework *enabling multiple exploration investments*

Asset Development

- Anshof independent reserves review *2P Reserves 5.2 MMBOE [1](50% net to ADX)*
- Anshof-3 commercial production ***approx.*** *140 bopd (50% net to ADX)*
- Austria portfolio development *Best case prospective resources of 213 MMBOE [2]*
- Operational readiness *to drill Anshof-2 (spudded in Nov-23) and Welchau-1*

*Refer to Cautionary Statement in relation to **Prospective Resources** on Page 3 of this presentation.*

Surface expression of Welchau gas prospect 100 km² area anticline



Production operations at Anshof-3 well site

[1] Reserves reporting date 31.10.2022. [2] Prospective resources reporting date update 22.06.2023

Planned Activities

A period of high activity funded by farmouts and cashflow

Anshof-2
Appraisal well

Welchau- 1
Exploration well

Anshof permanent production facility

Anshof-1
Production well

IRR-1
Exploration well

GRB-1
Anshof follow up

Shallow Gas Play
Multi well program

Anshof field development drilling & production capacity enhancement

- ⇨ 2 new production wells (120 to 750 bopd)
- ⇨ Production capacity increase to 3,000 bopd

Gas exploration drilling

- ⇨ Welchau-1 drilling and play expansion
- ⇨ Near field gas exploration
- ⇨ New rapid gas commercialisation play

Anshof reserves development & near field oil exploration

- ⇨ Reserves growth and tie-in opportunities

Further farm-in transactions

- ⇨ Funding for additional exploration activity

Portfolio development

- ⇨ Ongoing expansion of portfolio
- ⇨ Complementary renewable projects

Vienna Basin Production

provides a
a solid, stable cash flow base and a renewable energy hub

Austrian Production and Development Assets

Stable, high value production with long term potential

Vienna Basin Fields (100% interest)

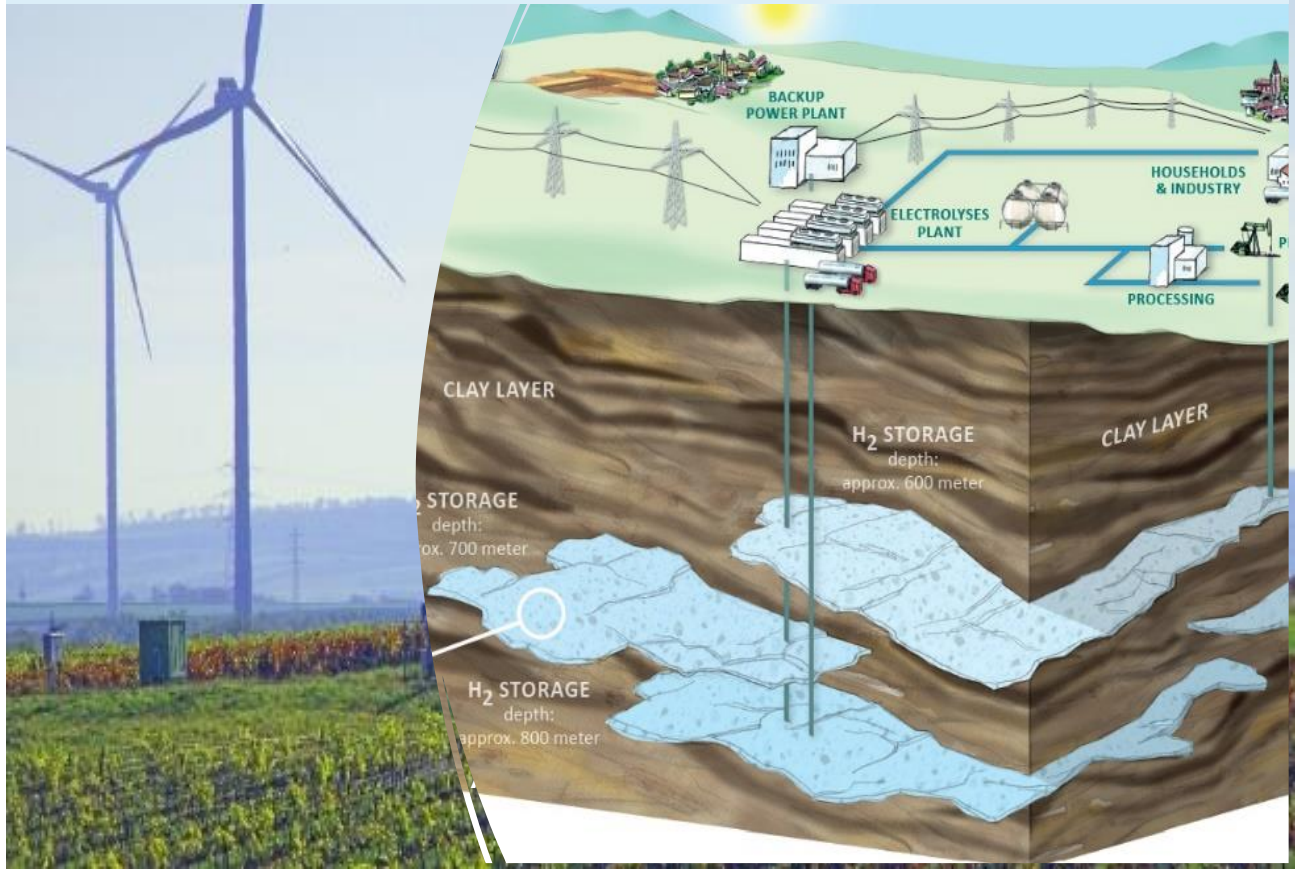
- ✓ Low emission, low decline production delivering long term cash flow (approx. 250 boepd)
- ✓ Ownership of 13.7 hectares of land suitable for Solar Park - 65 Km from Vienna
- ✓ High value sweet crude oil (no royalties)

Production operations at ADX Vienna Basin Fields

Multilayer field suitable for H_2 storage	1.72 mmbbl 2P developed reserves *Note 1*	Pipeline to Vienna refinery & gas pipeline

A long-term future for Vienna Basin Fields

- A unique position – own the land + storage reservoirs + green power + connected to pipelines + availability of fresh water
- Addition of Solar Park, Hydrogen generation and Hydrogen Storage for planned hydrogen back bone



Note 1: Reserves Reporting Date & Valuation (Independently Audited) 04.11.2021 less production to 31 December 2022

[2] Independently Reviewed ref. ASX release dated 31 October 2022 [3] Estimated Net Present Value discounted at 8% real. (NPV8) of the 2P gross reserves

Anshof oil field – Strategic summary

Learnings to date

- ✓ Ability to get on the ground to drill in less than 6 months
- ✓ Discovery well has proved up a new structural model with positive implications for Anshof & follow up prospects
- ✓ Anshof-3 well performance above expectation supporting upside potential
- ✓ High value product (Brent – 2%) delivered to refinery gate
- ✓ Access agreements and availability of infrastructure has enabled immediate commercialisation

Relevance for ADX?

- Secure industry funding to accelerate project
- Anshof-2 and Anshof-1 wells have large production rate potential thereby enhancing economics
- Large upside exists at relatively low risk ***5 times multiple to 2P reserves***
- Ability to scale up quicky and cheaply due to installation of permanent facility
  3,000 BOPD capacity
- Substantial, adjacent follow up prospects held at 100% interest

Transactions, valuations and Independent Audits

- Independent Audit by Risc - **A$ 71 million** [1]
- MND transaction implied – **A$ 19 million for 30% interest** [2]
- Auctus Advisors UK – **A$ 77 million** [3]

[1] Independently Reviewed ref. ASX release dated 31 October 2022 - Estimated Net Present Value
[2] Ref. ASX release dated 5 September 2023
[3] Auctus Advisors LLP valuation report dated 16 October 2023

The best place to find more oil is where you have already found it!

ANSHOF Update

Anshof-2 appraisal well opportunity

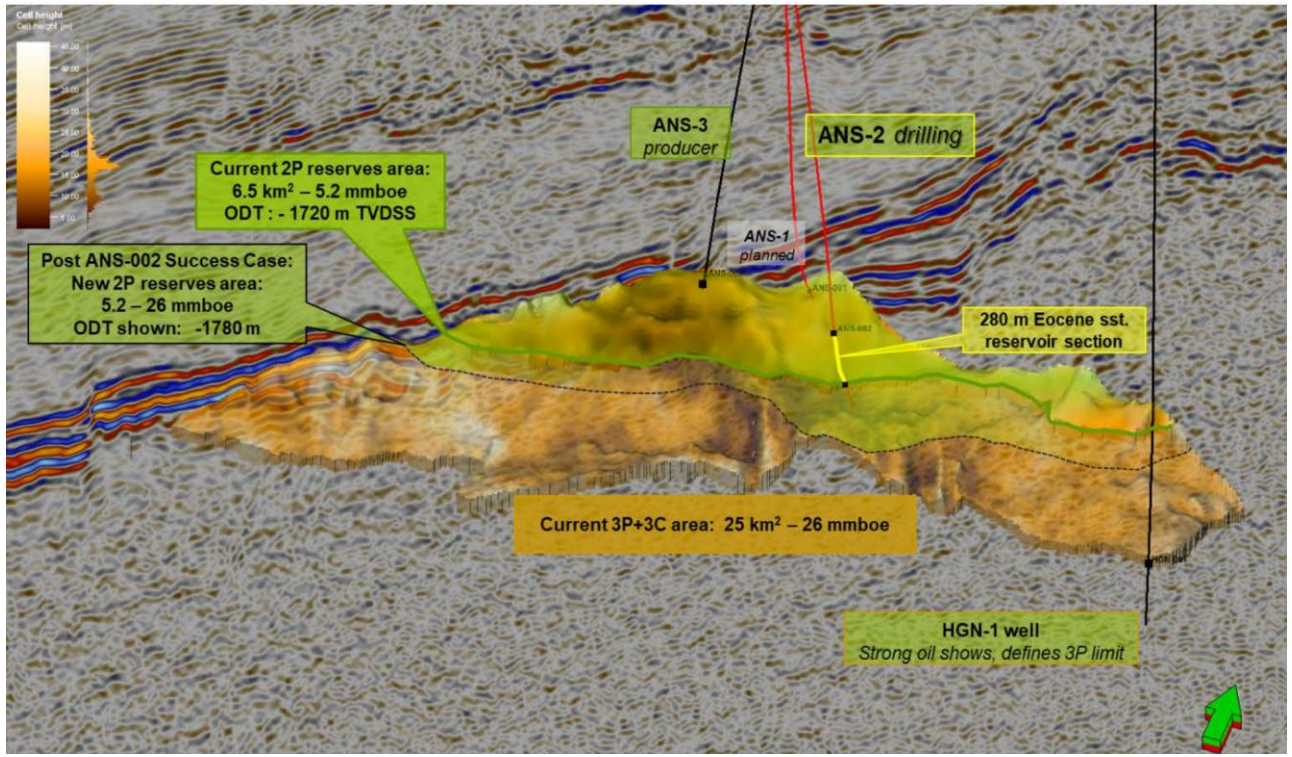
to build production, cashflow and reserves

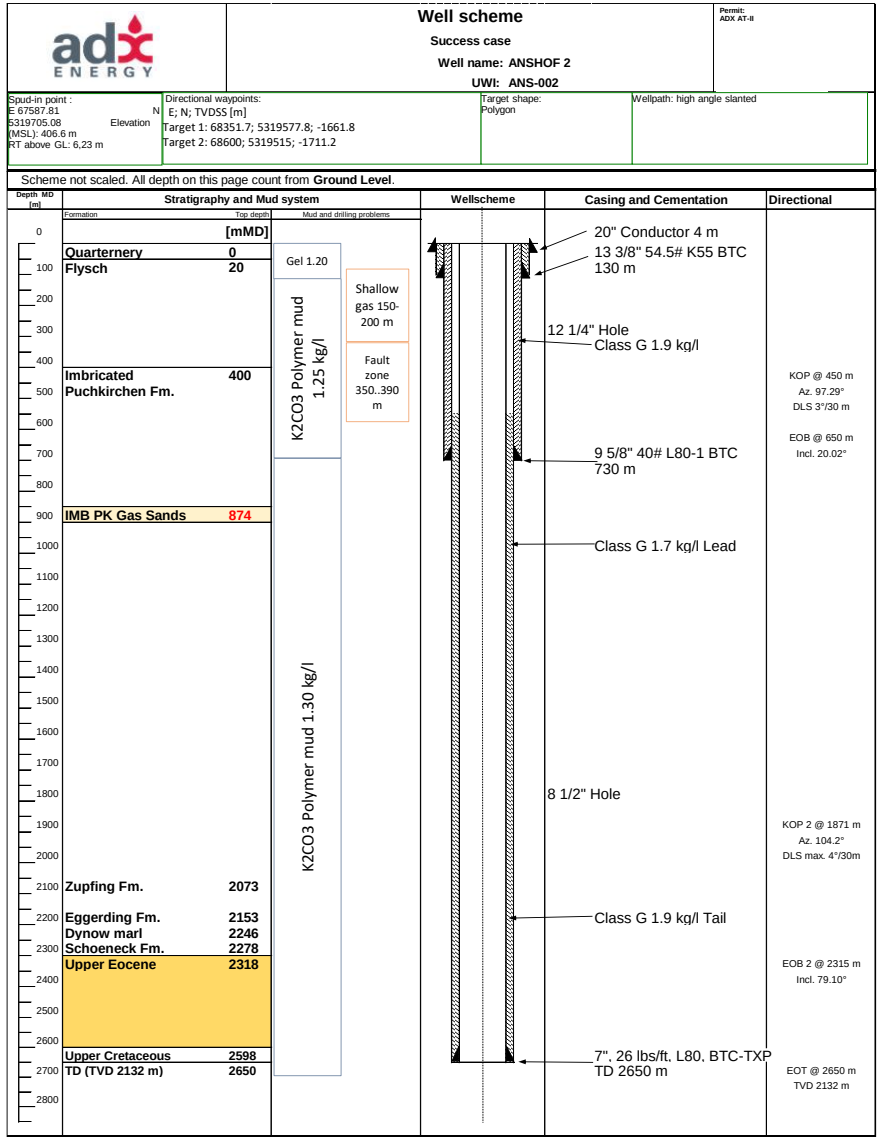
Anshof-2 Drilling Update

Current Status of Operations

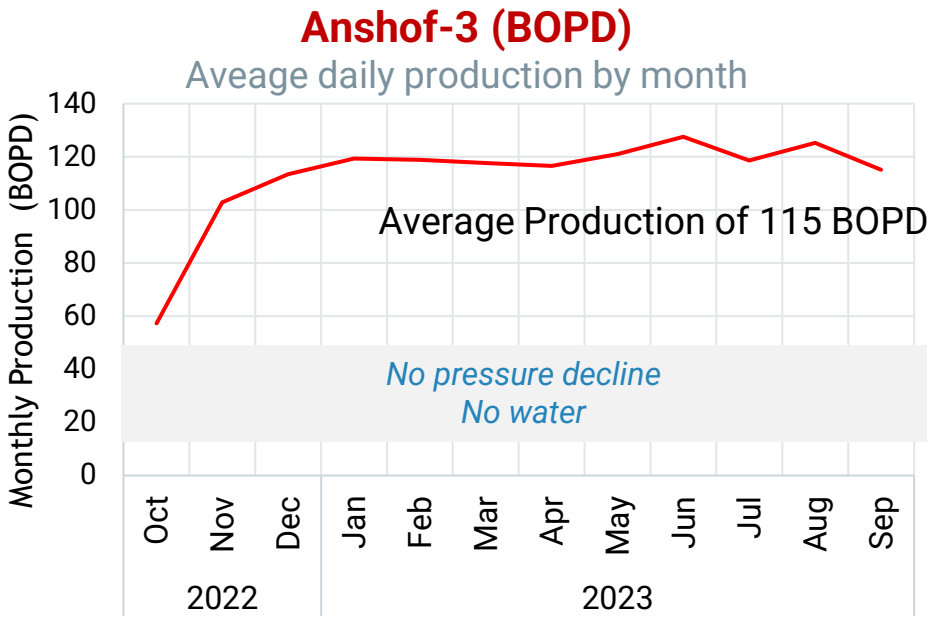
- 13 November 2023: Spud Date
- 15 November 2023 (06:00hrs CET): Drill depth @ 108m

- Next 24 hrs: Drill to Section TD (130m) / Run 13 3/8” casing
- Next hole section (12 ¼” hole): Mud weight increased (shallow gas and fault zone)





Anshof production to date



Anshof-3 exploration drilling

Anshof-3 Results - Independent review (RISC Advisory Pty Ltd, Oct 2022):

1P reserves (proven): 0.5 MMBOE
2P reserves: 5.2 MMBOE
3P + 3C reserves: 26 MMBOE

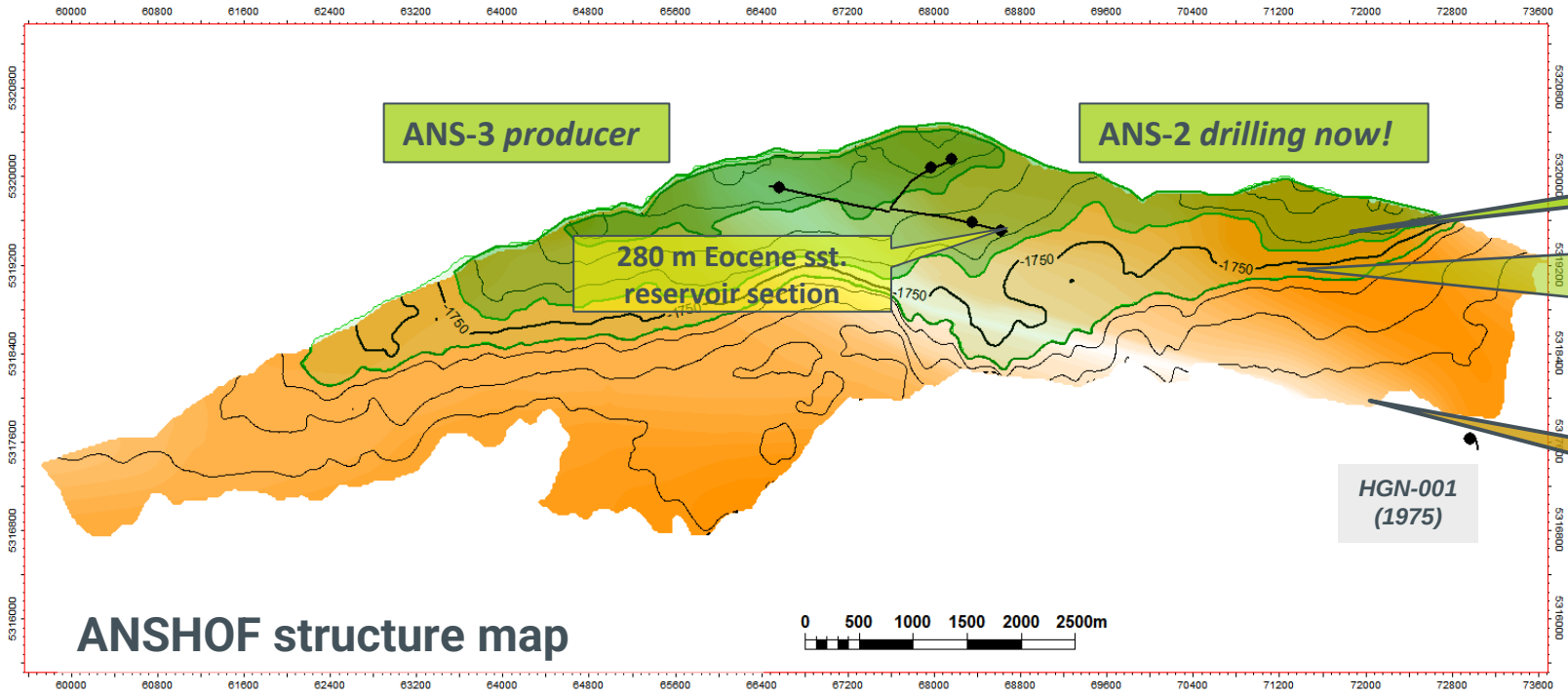
Ref. ASX release dated 31 October 2022

Anshof-3 Long-term Testing

- Oct 2022 until Sep 2023
- High quality crude oil (Brent equivalent)
- Well was shut in after reaching the regulatory limit of 5,000 Tonnes (36,000 Barrels) of test production
- Stable water free rate of approximately 140 barrels per day
- No pressure decline was observed
- Anshof-3 production will recommence after the drilling of the Anshof-2 well and the installation of a permanent production facility in February 2024

Anshof-3 long term test production

Anshof reserves development potential



Current 2P reserves area: 6.5 km² – 5.2 mmboe [1]
ODT : - 1720 m TVDSS

Post ANS-002 Success Case:
New 2P reserves area:
5.2 – 26 mmboe
ODT shown: -1780 m

Current 3P+3C area:
25 km² – 26 mmboe [1]

Anshof-2 will target thicker Eocene sandstones on the Anshof structure (ca. 1.8 km SE of Anshof-3) with a high angle well (providing a large reservoir intersection). Expected production rates: 300 bbl/d.

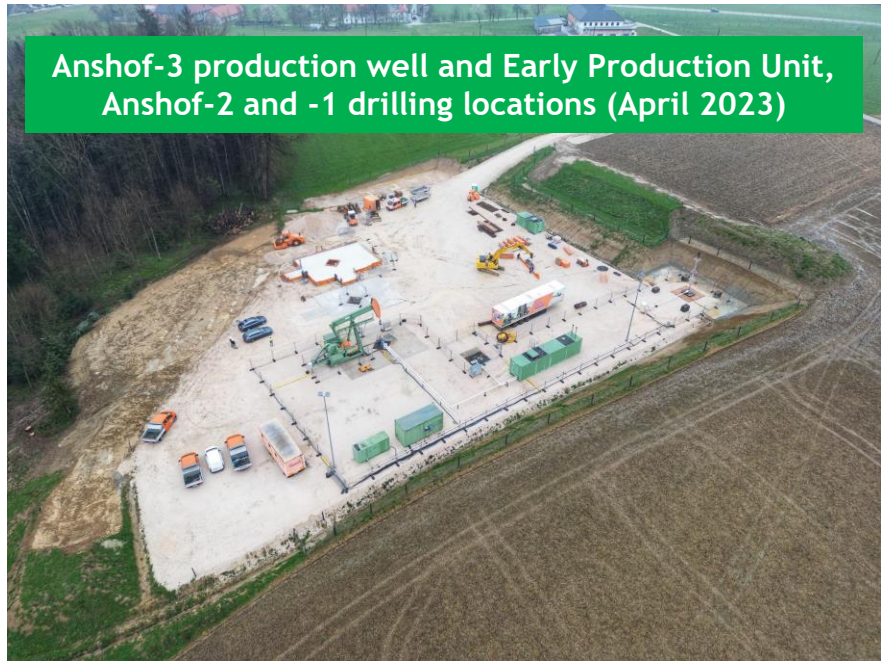
- The well will test the currently prognosed oil water contact which corresponds to a 2P reserves base of 5.2 MMBOE [1]
- In the success case this would result in a significant increase of proven and probable reserves:
  1P reserves (ANS-2 success case): **5.2 MMBOE** [1]
  2P reserves (ANS-2 success case): **5.2 - 26 MMBOE**

[1] Ref ASX release dated 31 October 2022

Anshof permanent production facilities (PPF)

- Anshof site has three drilling slots - Anshof-3 production well, shut in since 15 Sep 2023; Anshof-2 spud on 13 Nov 2023 and Anshof-1 which is anticipated to be drilled in Q2 2024
- Anshof field permanent production facilities (PPF):
  - procurement, planning and design work has been undertaken
  - currently shipped to Anshof location
  - installation in January 2024 and commission in February 2024
  - replaces early production unit used for ANS-003
  - simultaneous production of the Anshof-2, Anshof-3 wells then Anshof-1
  - Facility capacity is approx. 3000 barrels of oil per day enables use as central processing facility for further Anshof development wells
- Production will initially be trucked to a nearby train loading facility as per Anshof-3 well. Longer term plan to construct pipelines to nearby export facilities less than 4 km from the Anshof-3 location

Anshof-3 production well and Early Production Unit, Anshof-2 and -1 drilling locations (April 2023)

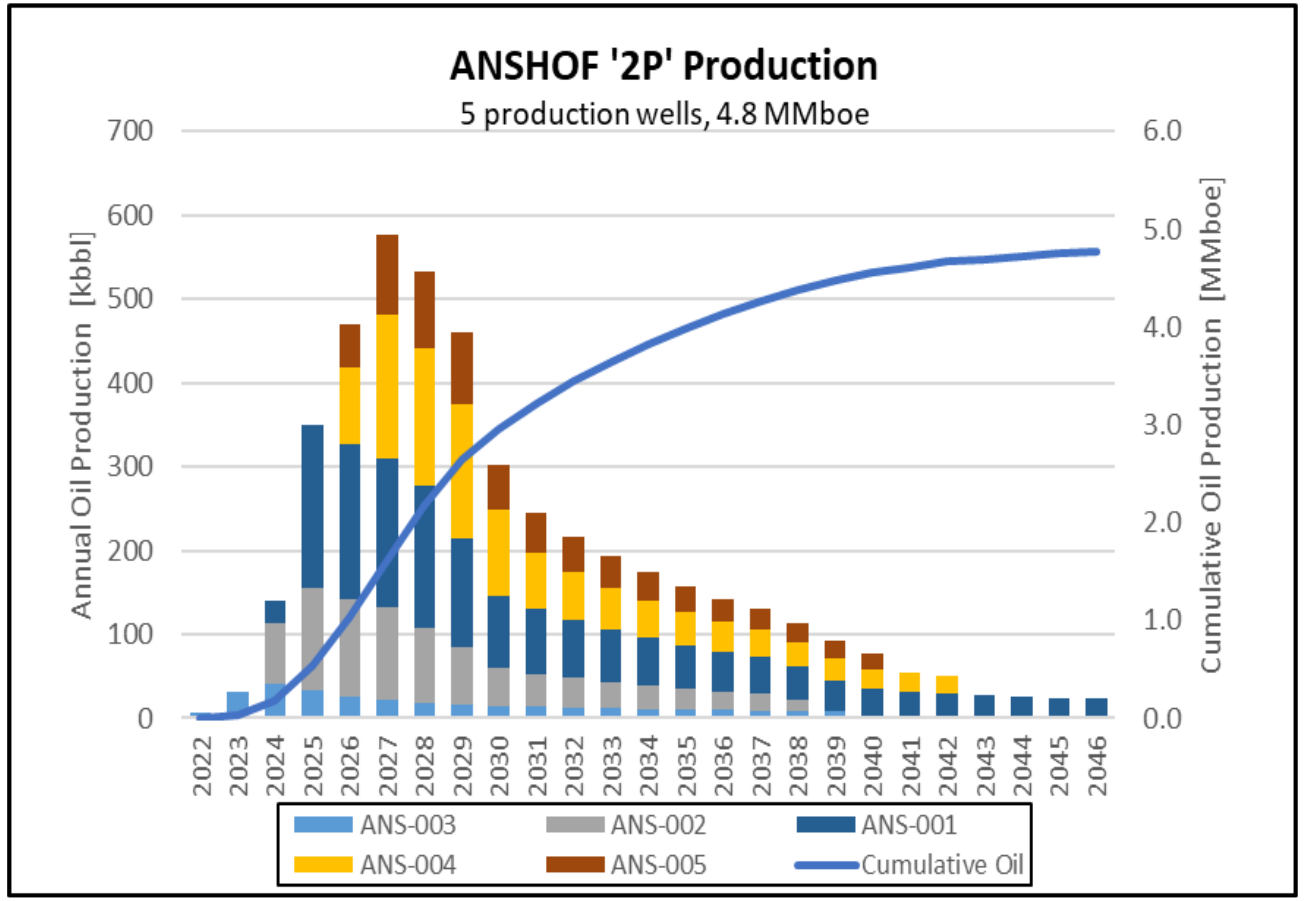


Permanent production facility (currently being transported to Anshof location)

Anshof 2P project timeline & expected production build up

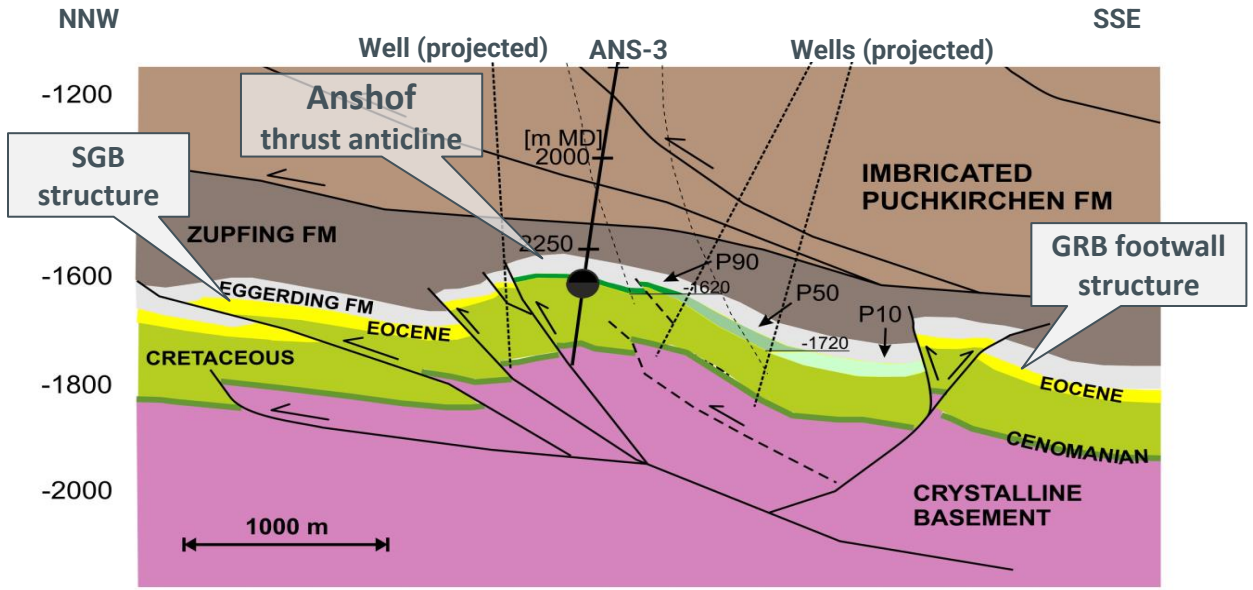
Near Term Project Activities

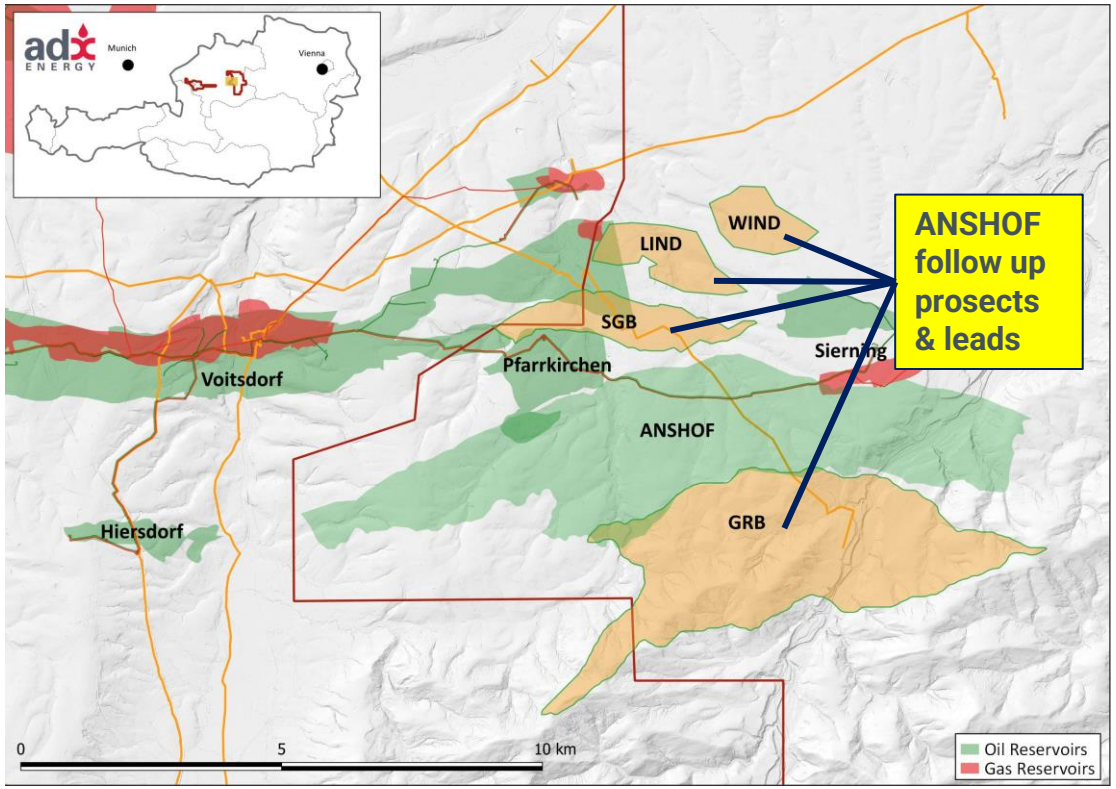
- Existing Anshof-3 Production — **To Sept 23**
- Drill Anshof-2 Well — **Nov 2023**
- Install permanent production facility — **Jan & Feb 24**
- Commence Production Anshof-3&2 — **Feb 24**
- Drill Anshof-1 well — **Q2 24**



ADX 2P production profile and reserves case
Based on five development wells

Anshof near field Eocene oil exploration





The new depositional and tectonic model opens **several follow-up opportunities** on the adjacent Eocene blocks:

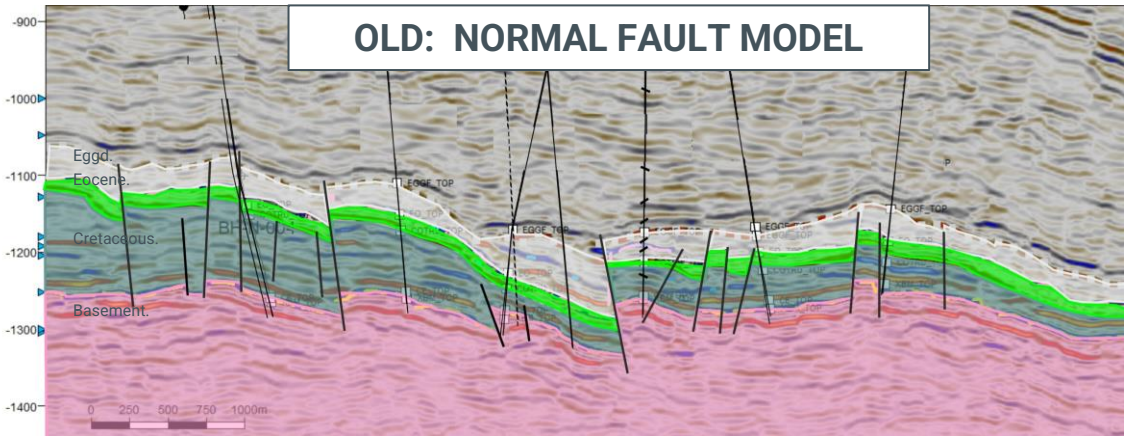
- **GRB is a low-risk, high-reward oil appraisal project:** Historic ASCH-1 well on structure proved oil flow to surface. GRB has **9.5 MMBOE** [1] best technical prospective resources
- **SGB** is located 1 km to the North of ANSHOF on the next Eocene block with **2.8 MMBOE** [1] best technical prospective resources. The prospect is significantly de-risked by Anshof discovery.
- **LIND** and **WIND** target shallower Eocene blocks to the N with **1.4 MMBOE** [1] best technical prospective resources

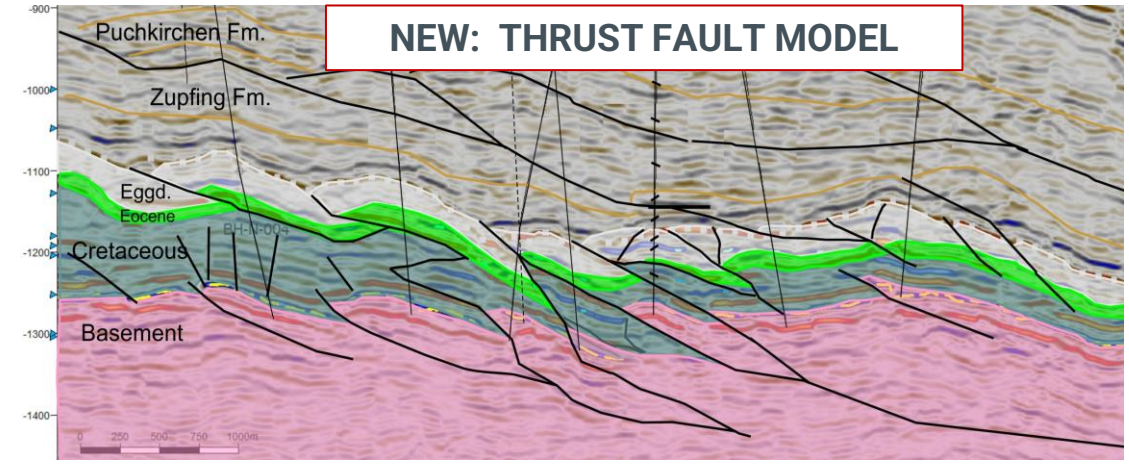
*Refer to Cautionary Statement in relation to **Prospective Resources** on Page 3 of this presentation*

[1] Best technical prospective resources for Upper Austria only. Prospective resources reporting date update 22.06.2023

Anshof field discovery

New thinking proven by Anshof-3 discovery





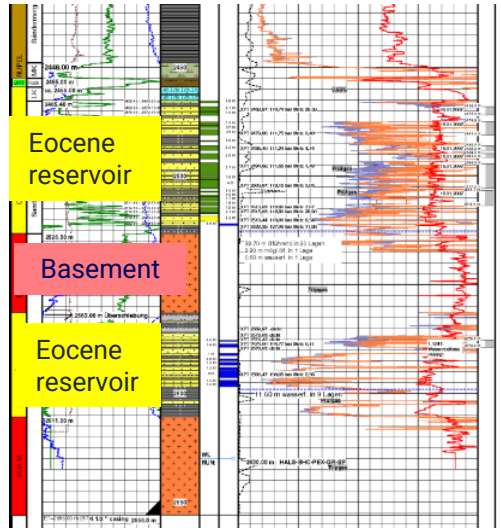
The **new depositional concept** explains the primary distribution of Eocene reservoir sandstones, with depocenters located between Cretaceous thrust anticlines.

A **new structural concept,** which consists mainly of basement-involved thrusting, was key to the exploration success at Anshof-3:

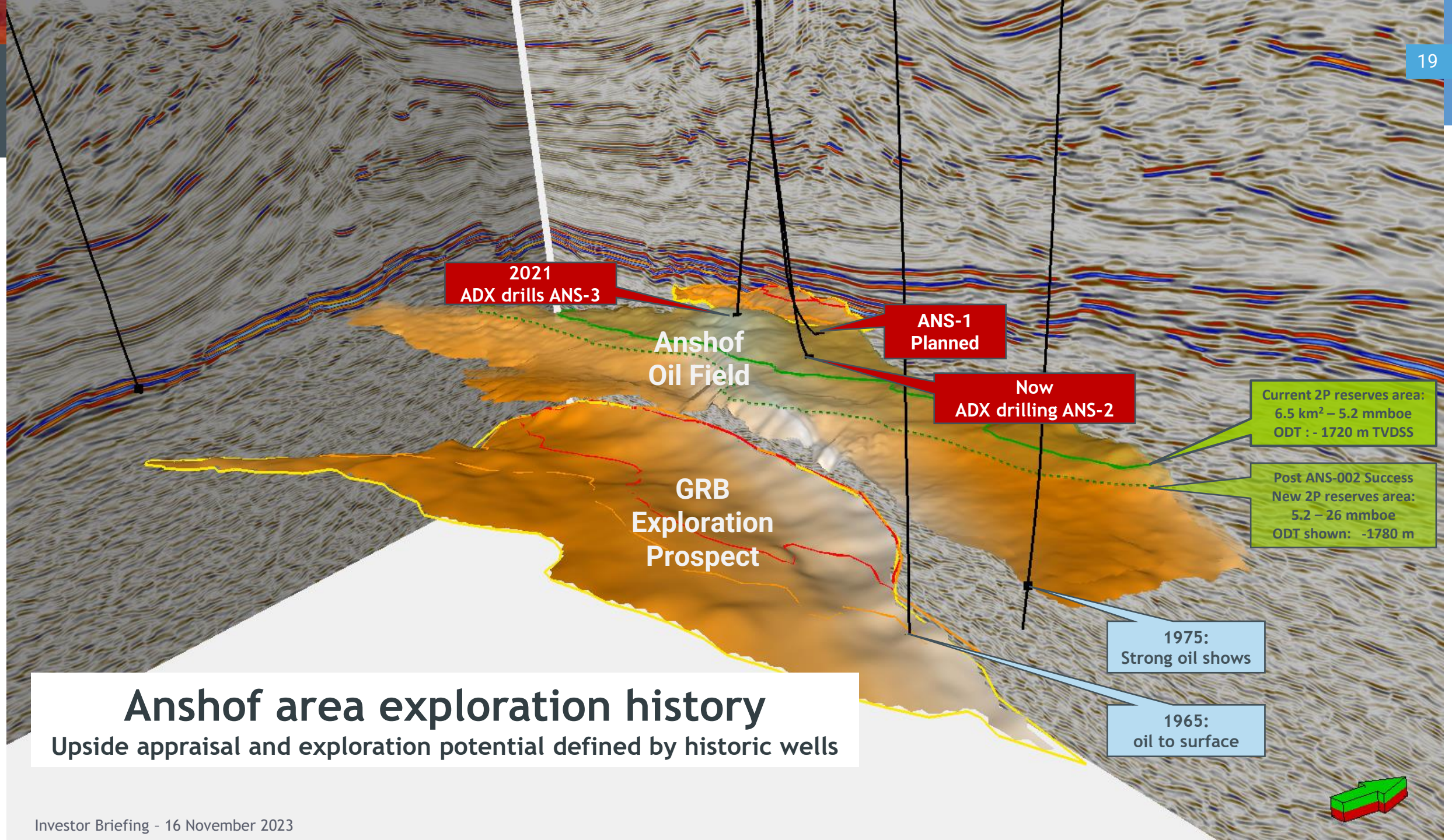
- based on thorough core and log analysis and its incorporation (abundant **bedding-parallel slickensides** in almost all core samples; obvious **duplications** in logs)
- gives a better explanation of the **seismic** image which shows **crests and troughs** of top EO and other strata typical for shallow angle thrusting
- is able to explain the **observed production behavior** limited by faults on seismic scale whereas the old model (based on normal faults) could not.

THE SMOKING GUN

Bedding-parallel slickensides in cores



Basement thrusting on top of Eocene in nearby oilfield



Anshof area exploration history

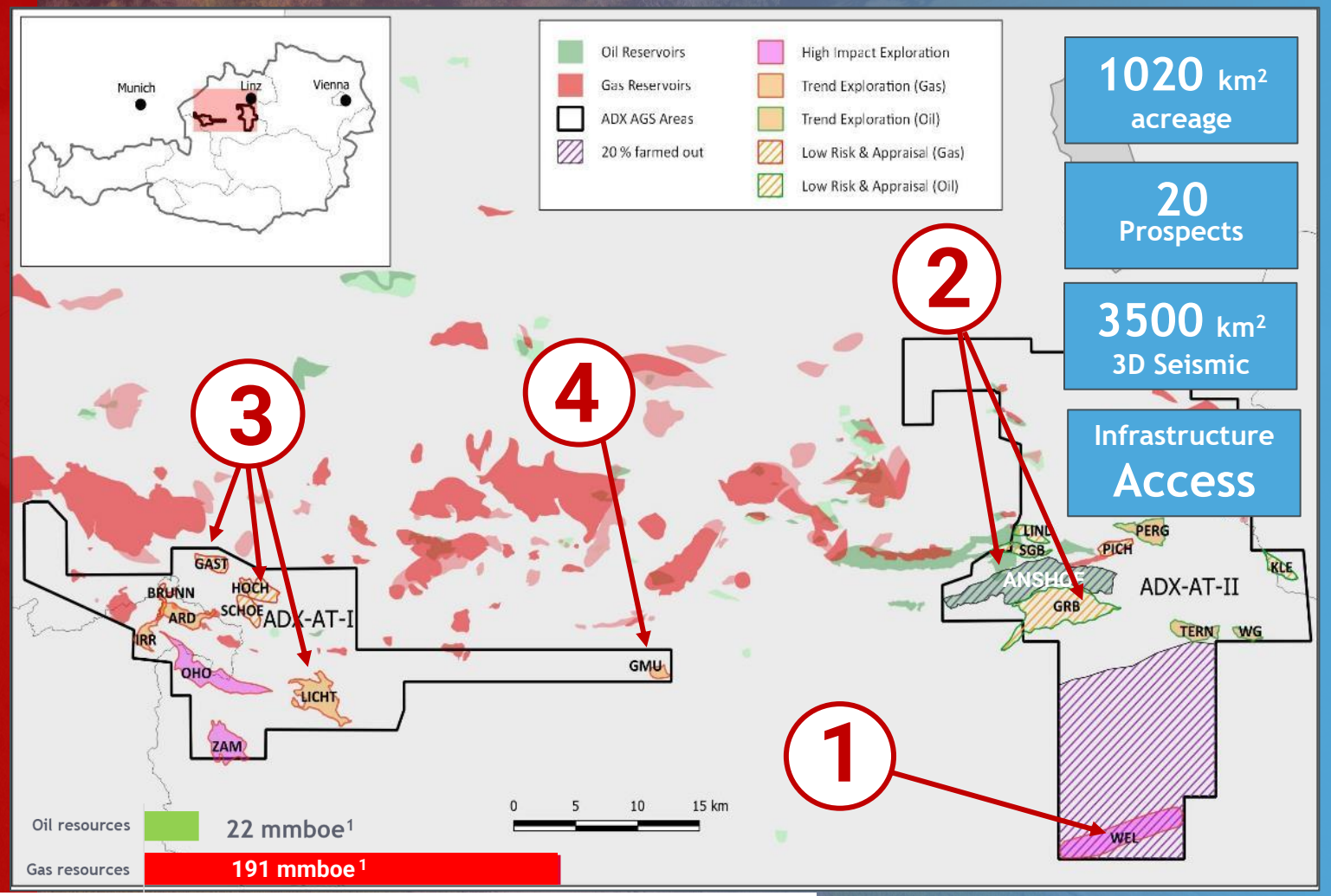
Upside appraisal and exploration potential defined by historic wells

Upper Austria Exploration Portfolio origination by experienced team, port-folio growth and drilling activity funded by farmouts

Upper Austria Exploration

High impact, drill ready portfolio in the heart of Europe

1. **807 bcfe[1] World-class Welchau gas prospect** to be drilled in 2023. Adjacent to tested gas discovery at Molln
2. **Anshof near field**, low risk follow up oil prospect at **GRB 9.5 mmbbl[1]** provides rapid pathway to further reserves and cash flow
3. Multiple **High Impact Gas Prospects** and new High Value Shallow gas play identified with state of the art AI seismic processing
4. **18 MW Geothermal** low risk, long term potential with shallow oil and gas targets provides new opportunity



*Refer to Cautionary Statement in relation to **Prospective Resources** on Page 3 of this presentation.*

[1] Best Technical Prospective Resources Prospective resources reporting date update 22.06.2023

Upper Austria Exploration Value Offering

Proven basin with exceptional growth potential

ADX approaching the top of the value pyramid for oil and gas in Upper Austria

Increasing value

Value realization at Anshof

Development drilling, increasing production and Reserves

- ✓ 2 new high productivity development wells to develop 5.2 [1] mmbbls 2P gross reserves
- ✓ Installation of permanent processing facility with 4000 bopd capacity

Value creation

Multi well exploration drilling program

- ✓ At least 2 gas exploration wells will be drilled in the next 12 months funded by farmins
- ✓ Follow up oil targets to Anshof and new shallow gas play identified with AI techniques

Value proposition

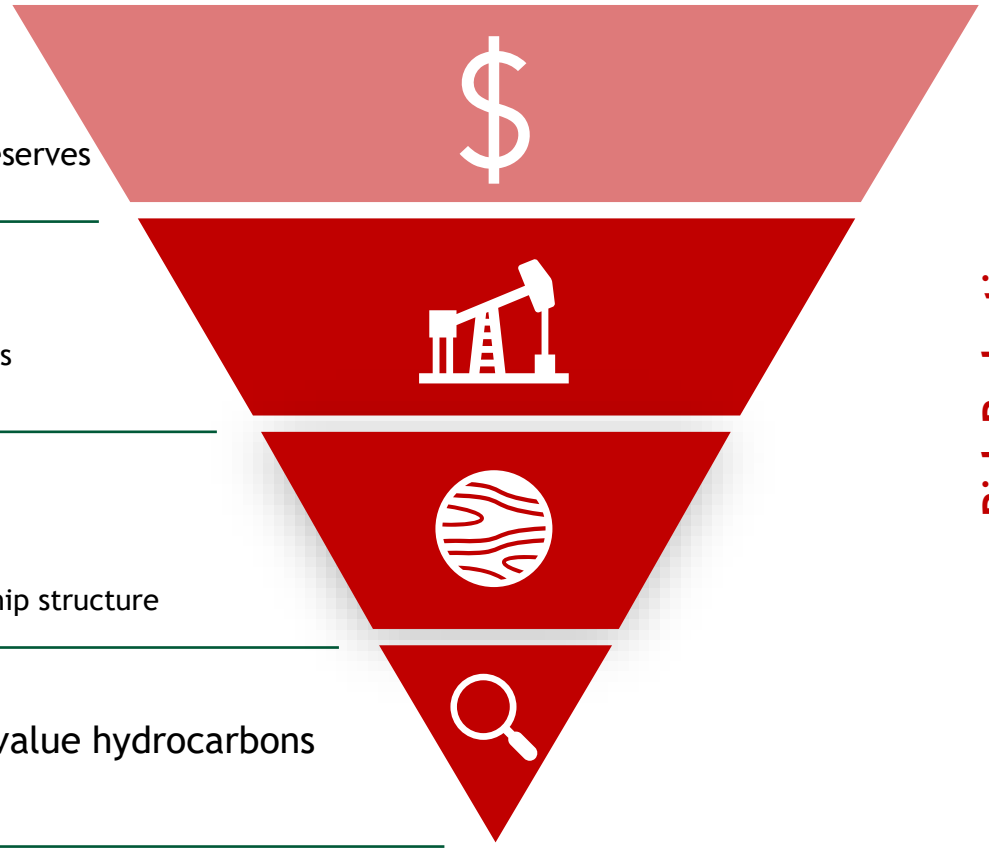
Large drill ready portfolio of oil and gas exploration prospects

- ✓ 213 [2] MMBOE best estimate prospective resources
- ✓ Funding and risk reduction via industry farmouts enabled by development of partnership structure

Identified Upper Austria as a Core Area

High exploration success rate, large 3D data set & infrastructure, high value hydrocarbons

- ✓ Portfolio of exploration prospects proximal to strong markets for oil and gas
- ✓ Knowledgeable, experienced local exploration team



Risk Reduction

*Refer to Cautionary Statement in relation to **Prospective Resources** on Page 3 of this presentation.*

 [1] ASX release dated 31 October 2022, [2] Best technical prospective resources for Upper Austria only. Prospective resources reporting date update 22.06.2023

Welchau-1 Giant Gas Prospect

Preparation for drilling and multiple follow ups if successful

- Drilling permit for Welchau-1 well has been secured with commencement of drilling expected in Q4 2023
- Research funding provided to University of Vienna for collaborative assessment of Welchau area potential
- Four Welchau follow up prospects generated in same structural setting

Welchau Gas Prospect
Prospective Recoverable Resources Estimates

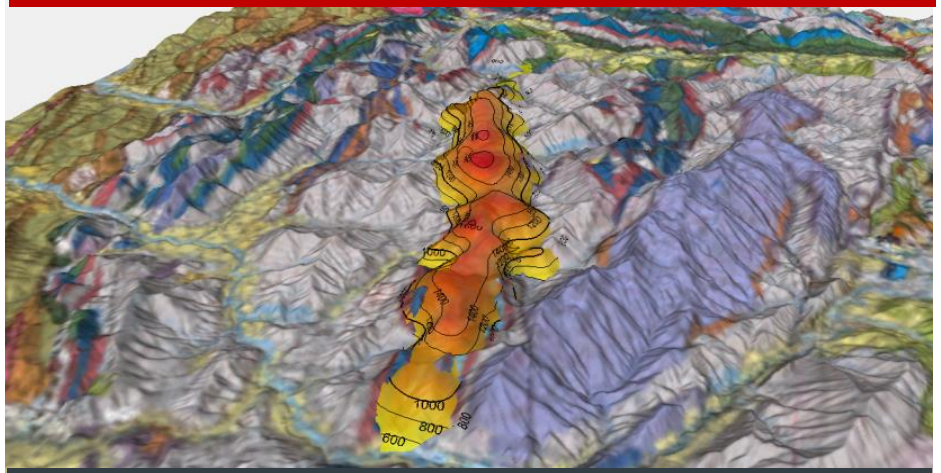
		Minimum	Best Technical	Maximum
Gas	BCF	171	651	1315
Oil equivalent	*BOE*	*29*	*108*	*219*
Condensate	BBls	6.8	26	52.6
Total Oil Equivalent	***BOE***	***35***	***134***	***272***
Total Gas Equivalent	**BCFE**	**212**	**807**	**1631**

Mcf per BBl conversion used 6

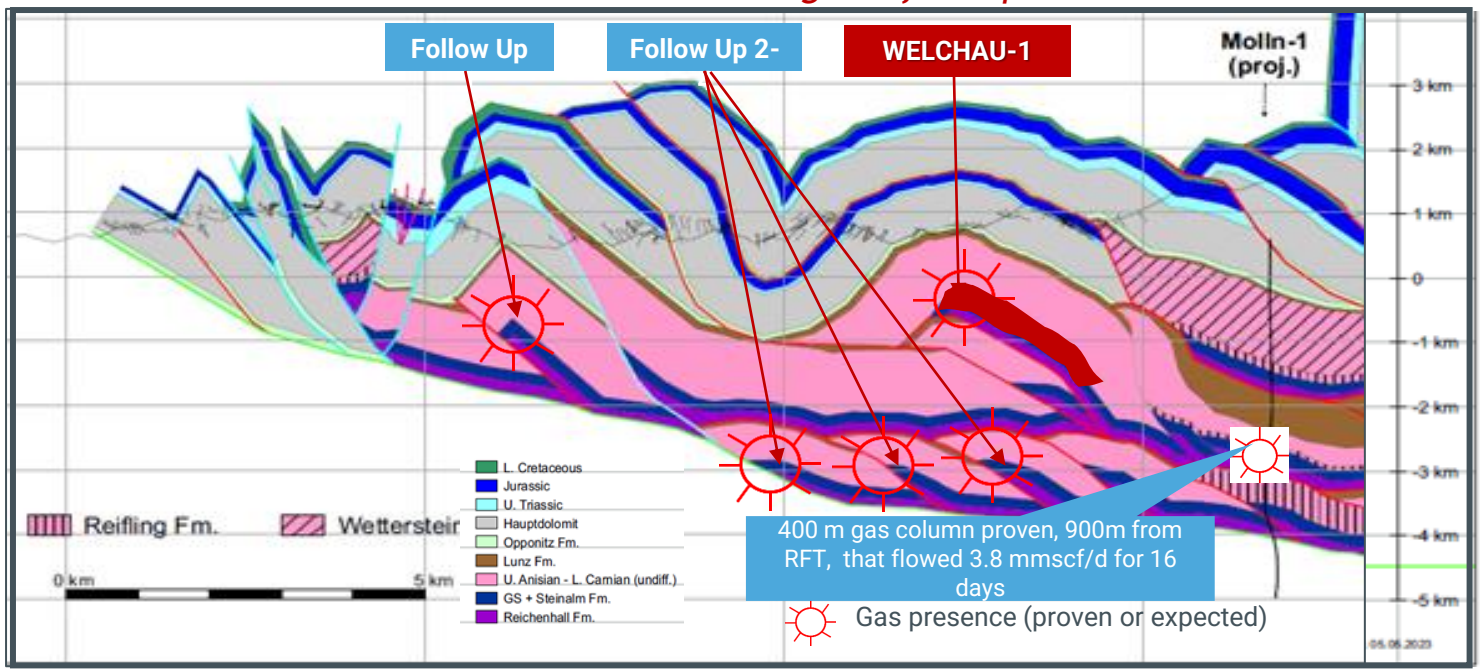
ASX Prospective Resources reporting date 22.06.2023

*Refer to Cautionary Statement in relation to **Prospective Resources** on Page 3 of this presentation.*

World-class Welchau gas prospect



Adjacent to the Molln-1 gas discovery that tested condensate rich gas in 1989. Shallow drill depth & 19 km from national pipelines



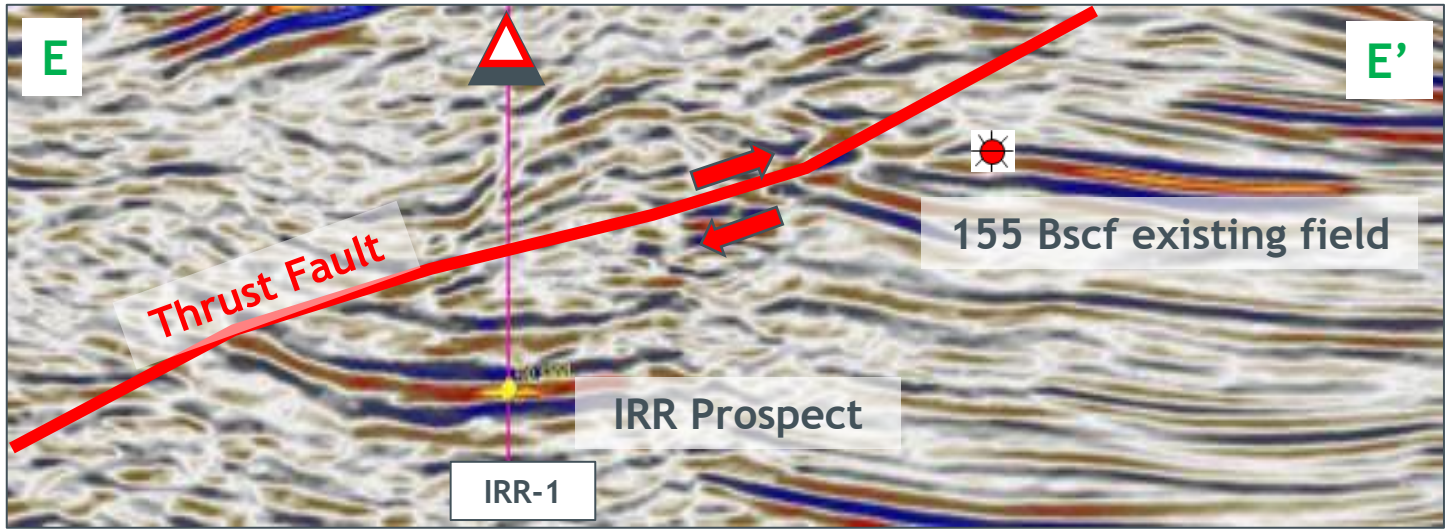
IRR-1 Gas Prospect

New work results in (+110%) resources increase

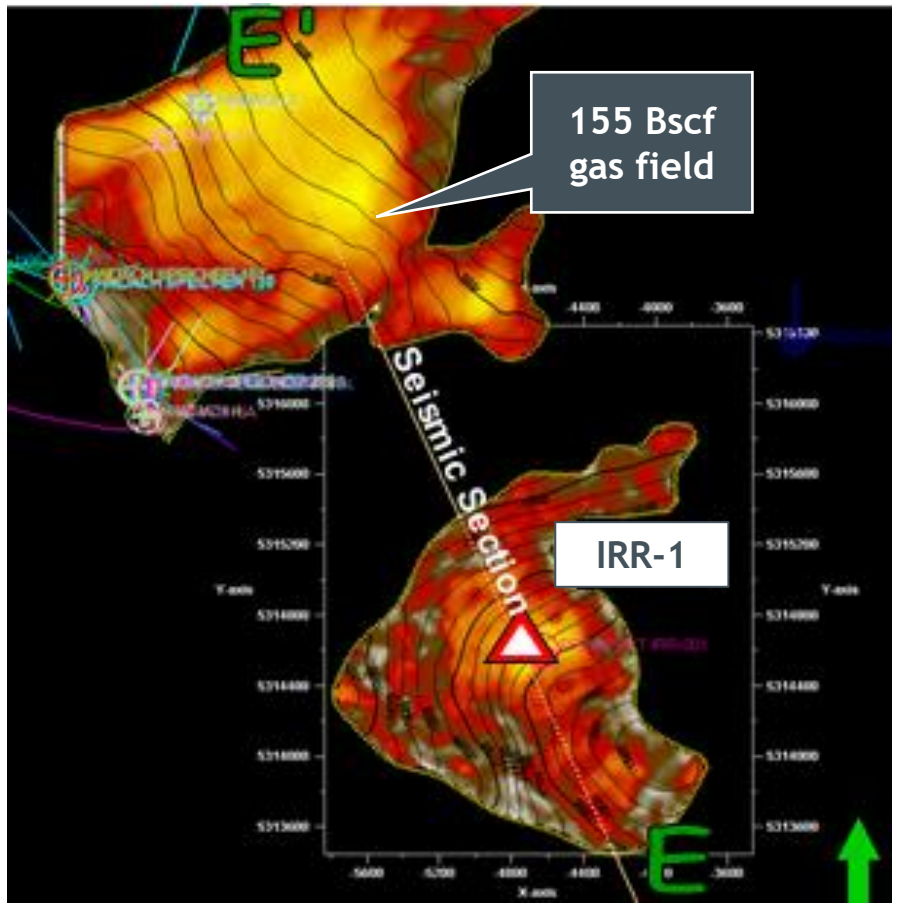
New technical interpretation using seismic responses indicative of gas and nearby well data

Analysis of analogous gas reservoirs in nearby gas field has led to a significant upward revision of expected possible gas net pay thickness

- 3D seismic response similar to adjacent gas field which has produced ~155 bscf of gas
- Expected Miocene deep water turbidite reservoirs have a proven flow capacity of up to 45 mmscf/day



IRR Prospect	Min (P90)	Best Technical	Max (P10)
Mmboe	1.6	6.3	13.1
Bscf	10	38	79



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New Trend of Low Risk, Shallow Gas Prospects

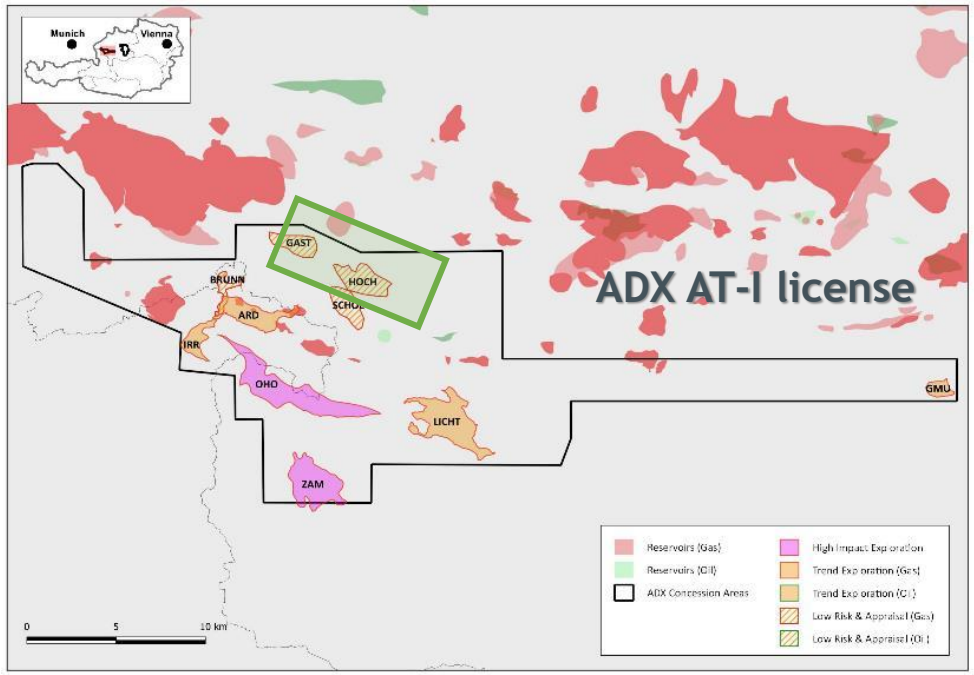
Portfolio addition from new ideas and state of the art techniques

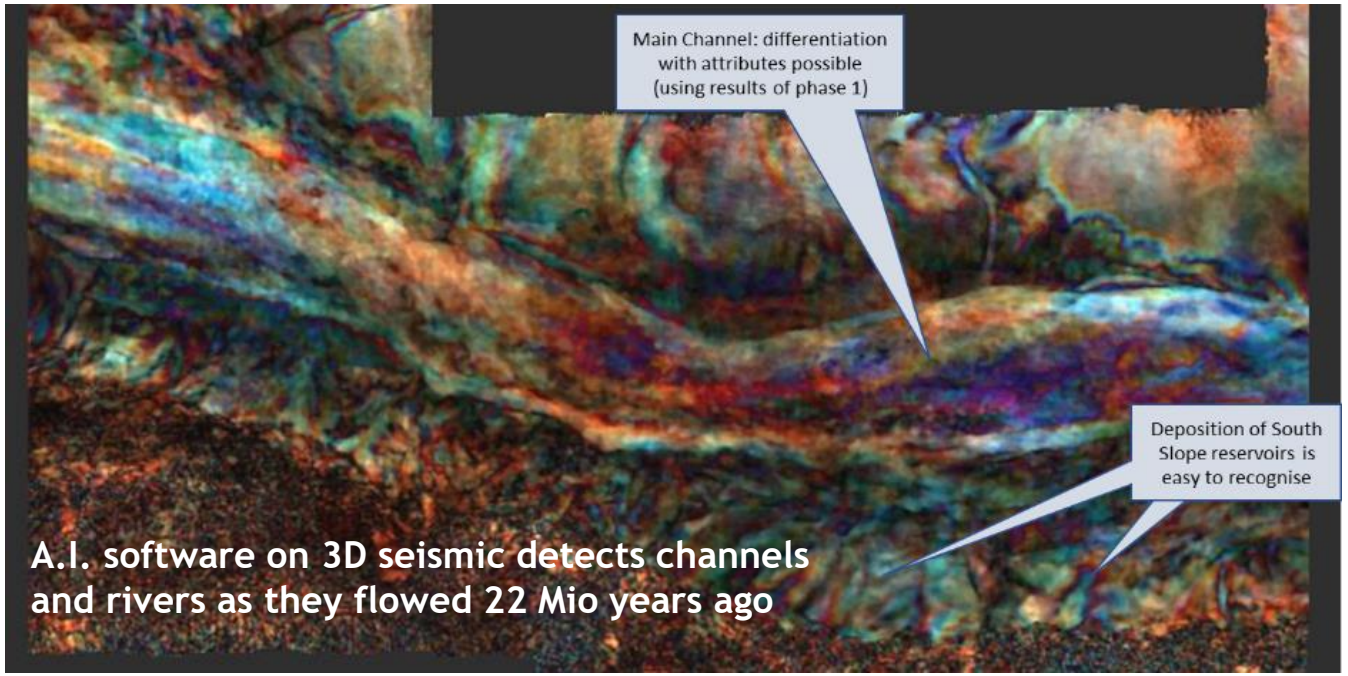
New gas prospects have been matured

Combination of AI Software, an international team of stratigraphic trap experts and local knowledge leading to deep understanding of unexplored gas potential

- Large stratigraphic upside potential
- Proven high permeability reservoirs (10 mmscf/day per well)
- Multiple additional prospects being generated

Prospect	Fluid (Expected)	Best Technical Recoverable (MMboe)	Best Technical Recoverable (BScf if gas)
SCHOE	GAS	1.1	6.6
HOCH	GAS	0.8	4.8
GAST	GAS	0.6	3.6





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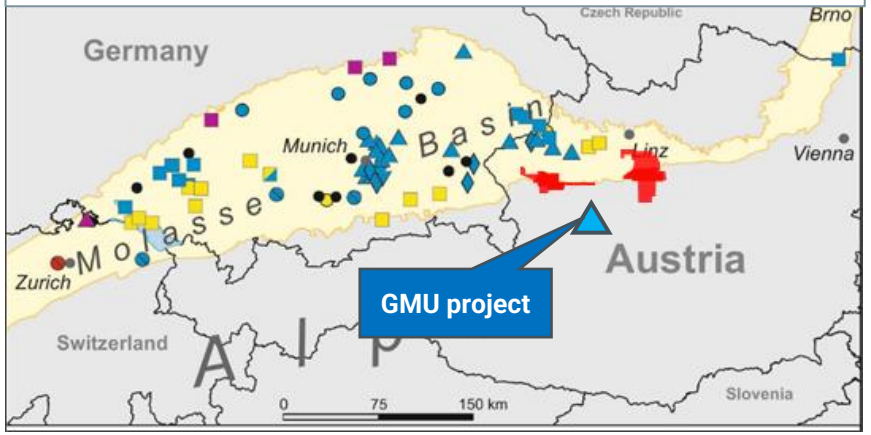
Geothermal Prospect with Oil and Gas Targets

The GMU prospect combines geothermal opportunity with multiple overlying oil and gas targets defined on 3D seismic

Geothermal opportunity (fractured Jurassic limestone) is a proven play in the Molasse basin. 3D seismic attributes analysis indicating oil and gas potential in stacked targets which can be accessed by a single well

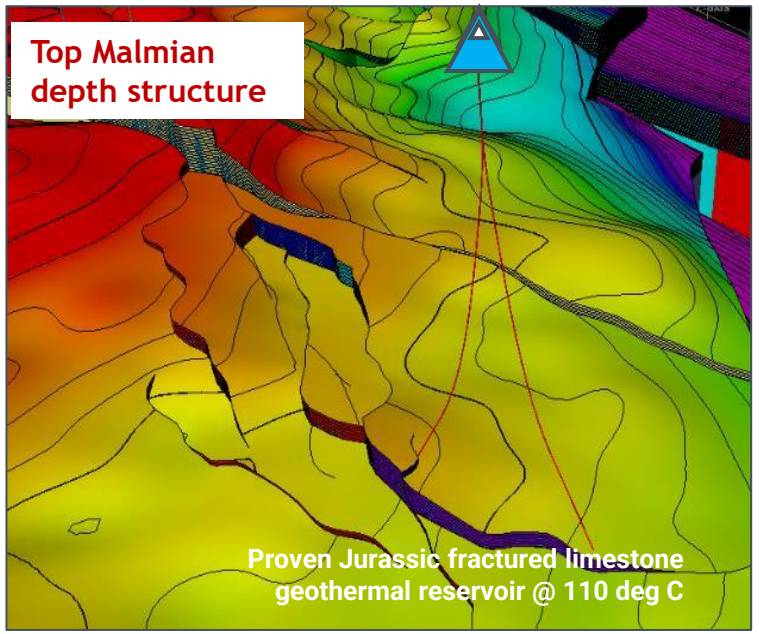
- High productivity reservoirs with best technical resource **3.9 mmboe**
- Geothermal potential of 18 MW thermal power
- Market opportunity for district heating and power generation

Map showing many large geothermal projects (blue symbols) in Bavaria in same reservoir as GMU Project

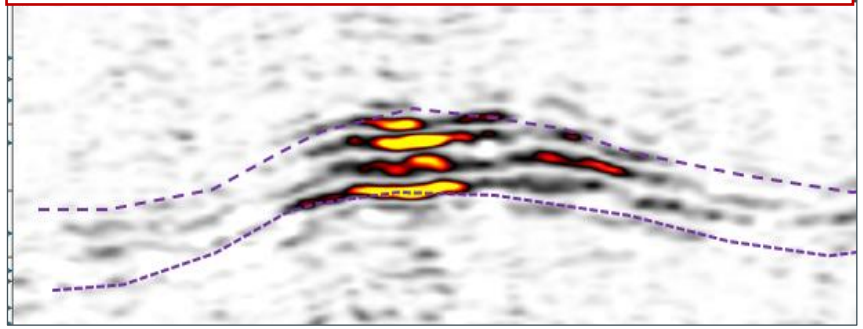


Source: Bavarian Ministry for Environment

Molasse basin geothermal plant in nearby Bavaria, Germany



3D Seismic attributes indicate gas in Miocene Sandstone Reservoirs with flow rate potential up to 45 mmscf/d



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ADX role in European Energy Transition

Well positioned in the near term as well as long term

- **Oil & gas demand continues to increase**

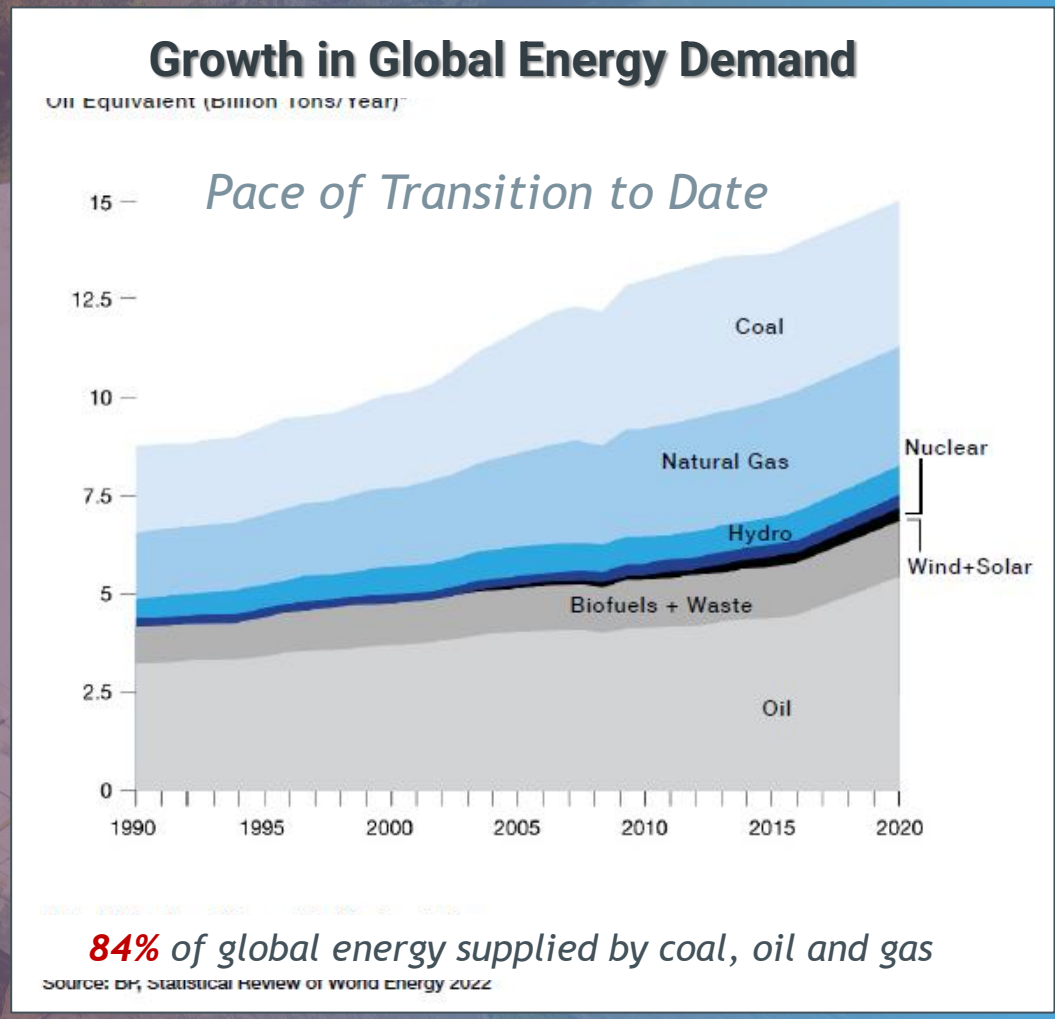
The transition to renewables is taking longer than expected

- **Gas is a transition fuel in the EU**

Financial and greenhouse reduction benefits but gas supply is tight

- **Oil and gas industry can make a significant transition contribution**

Geothermal, hydrogen & CO_2 storage are needed to achieve net zero goals



*"ADX Vienna Basin oil and gas fields are the potential site for a **Green Hydrogen Production and Storage Project** and a **Solar Park** for self consumption and sales into power the grid"*

The ADX Team

Our Team

Experience of our Board and Management Team

Mr Ian Tchacos	
Executive Chairman	35 years oil and gas professional - Petroleum Engineer, Operations & Corporate Development
Mr Paul Fink	
CEO and Executive Director	30 years oil & gas professional - Geohysicist, New Ventures & Exploration Management
Mr Andrew Childs	
Non-Executive Director	35 years oil and gas professional - Geoscientist, Corporate Development
Mr Edouard Etienvre	
Non-Executive Director	20 years oil and gas professional - Finance & Corporate Development
Ms Amanda Sparks	
Finance Manager & Co Company Secretary	20 years oil and gas professional - Finance & Company Secretarial, Chartered Accountant
Mr Peter Ironside	
Co Company Secretary	35 years resources professional - Finance, Chartered Accountant & Corporate Development
Mr Alan Reingruber	
Managing Director ADX VIE	20 years oil and gas professional - Reservoir Engineer, Operations and Corporate

A highly experienced management team with a proven track record of initiating, operating and developing international energy projects.

Near Term Activities

01

Anshof-2 and Anshof-1 appraisal and development Wells

Increase production rate by 300 bopd per well

02

Drill the Giant Welchau-1 Gas Prospect

807 Bcfe [1] potential adjacent to the Molln-1 gas discovery that tested condensate rich gas in 1989

03

Further Farm in Transactions

Strong industry interest to fund additional drilling activity in Upper Austria

04

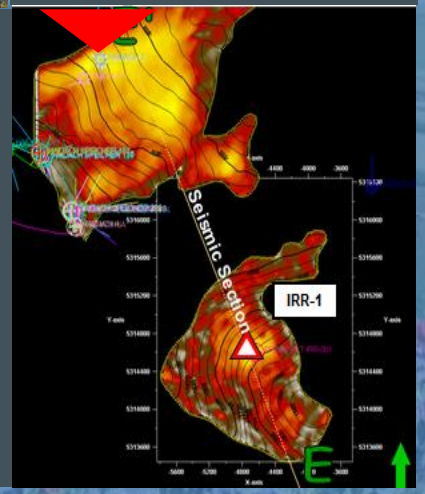
Renewable Energy Project Feasibility

Progress technical definition for value adding complementary projects

05

Additional Gas Prospect drilling

High impact gas prospects and shallow high value targets proximal to infrastructure



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[1] Best Technical Prospective Resources Prospective resources reporting date update 22.06.2023

Thank you for your attendance

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