

# CORPORATE PRESENTATION

October 2026

ASX : FDR



KTJ Fast-Track to First Oil



# KTJ Fast-Track Project Status



## ENGINEERING

- ✓ Development concept finalised for KTJ with provision for future expansion
- ✓ FEED complete for Subsea Production System and development wells<sup>1</sup>
- ✓ FPSO shipyard work scope
- ✓ EPCI cost and schedule to support FID and bankability



## APPROVALS

- ✓ Development Area granted for up to 25 years<sup>2</sup>
- ✓ Field Development Plan (FDP) approved<sup>3</sup>
- ✓ KTJ Reserves booked<sup>4</sup>
- ✓ Environmental Impact Statement (EIS) approved<sup>5</sup>



## DEVELOPMENT

- ✓ Finder acquired Petrojarl I FPSO<sup>6</sup>
- ✓ Transitioning to EPCI phase, including securing critical path long-lead items<sup>7</sup>
- Rig contract under negotiation
- Shipyard tender completed and contract under negotiation
- EPCI tender process completed and contract under negotiation



## COMMERCIAL & FINANCE

- ✓ TG farmout secured promote on capex<sup>8</sup>
- ✓ Appointment of Barrenjoey DCM to run debt finance process – advancing towards final stages
- ✓ Strong expressions of interest received from banks, credit funds and offtakers
- ✓ Major project agreements under negotiation
- ✓ Strengthening oil price outlook



## LOOK AHEAD

- Secure drilling rig
- Award of shipyard contract
- Award of EPCI contract
- Targeting FID by 30 Nov '26
- Secure debt financing for development capex
- High grade future tie-back opportunities



# Corporate Snapshot (ASX:FDR)



Share Price

**27.5c**

5 October 2026

Market Capitalisation

**\$152m**

Net Cash

**\$24.1m**

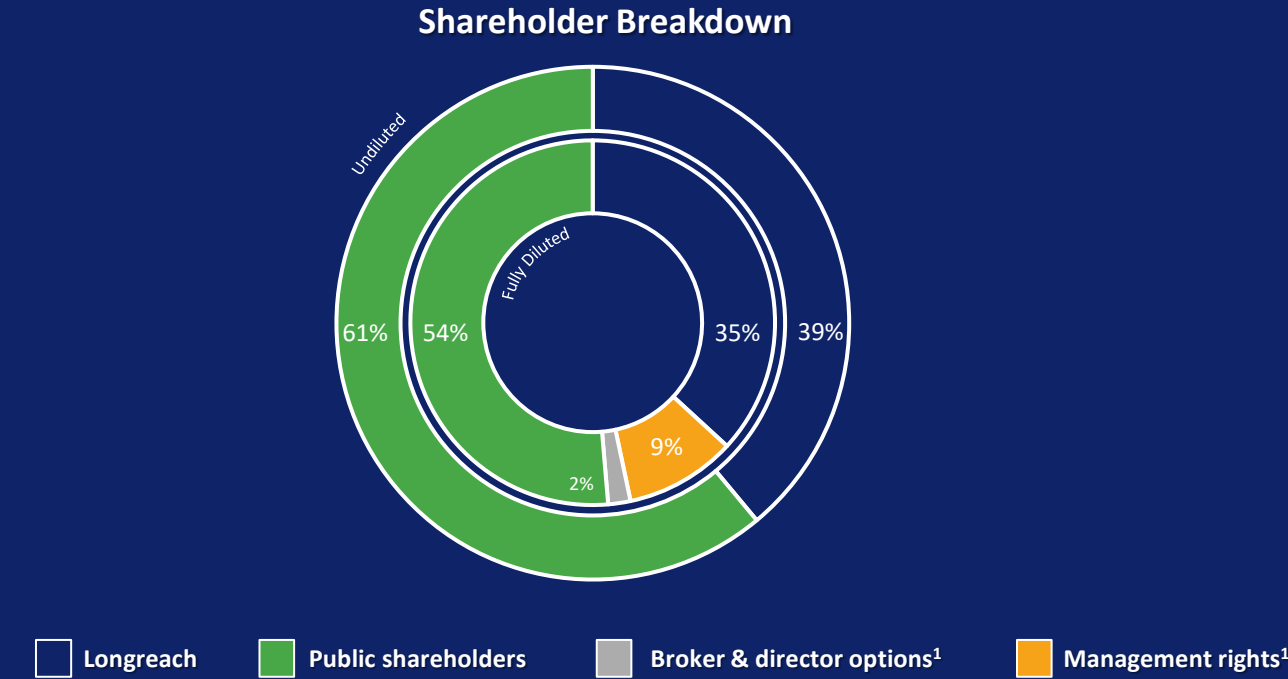
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Shares on issue

**554m**

Enterprise Value (EV)

**\$128m**



## Company Directors

**Bronwyn Barnes**  
Chairman

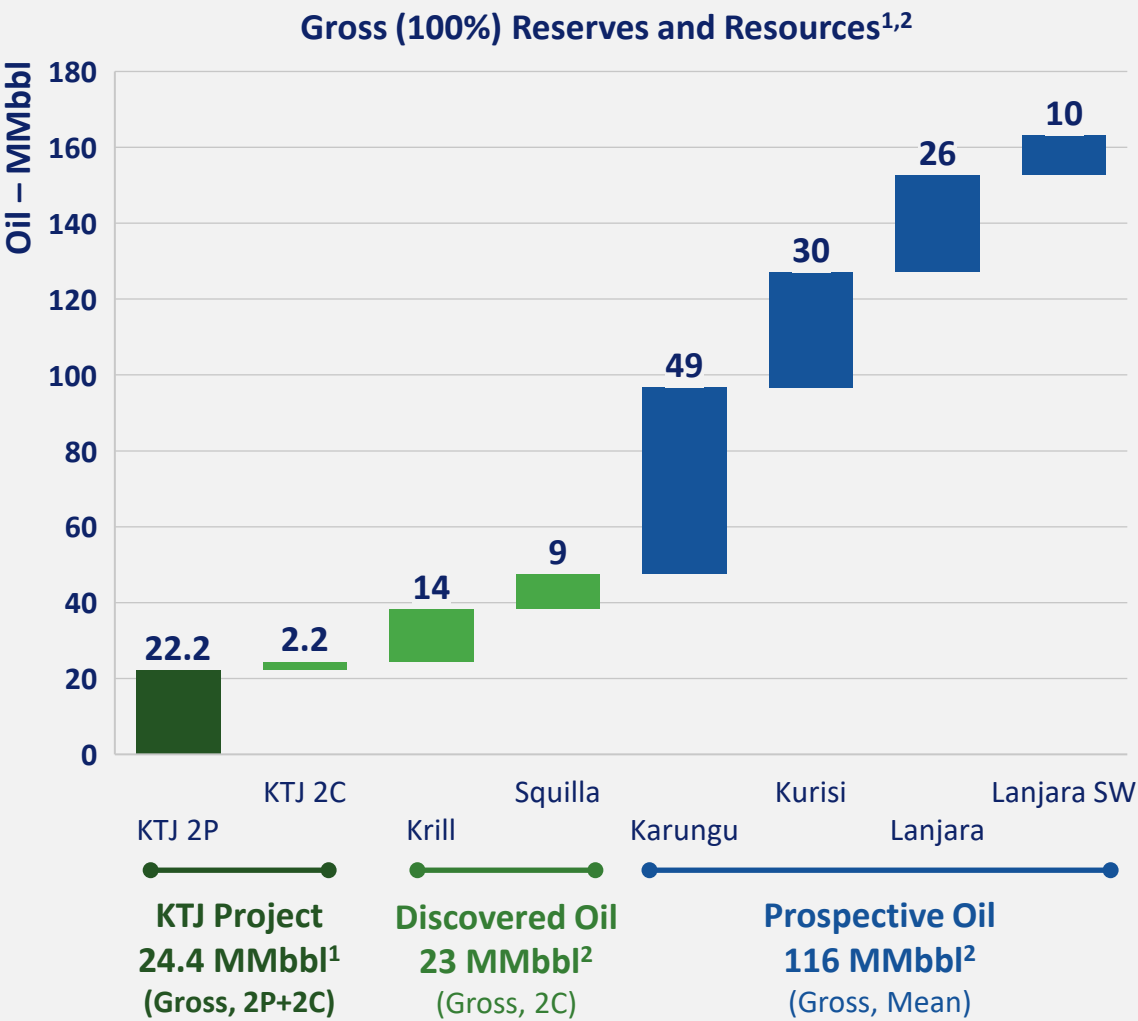
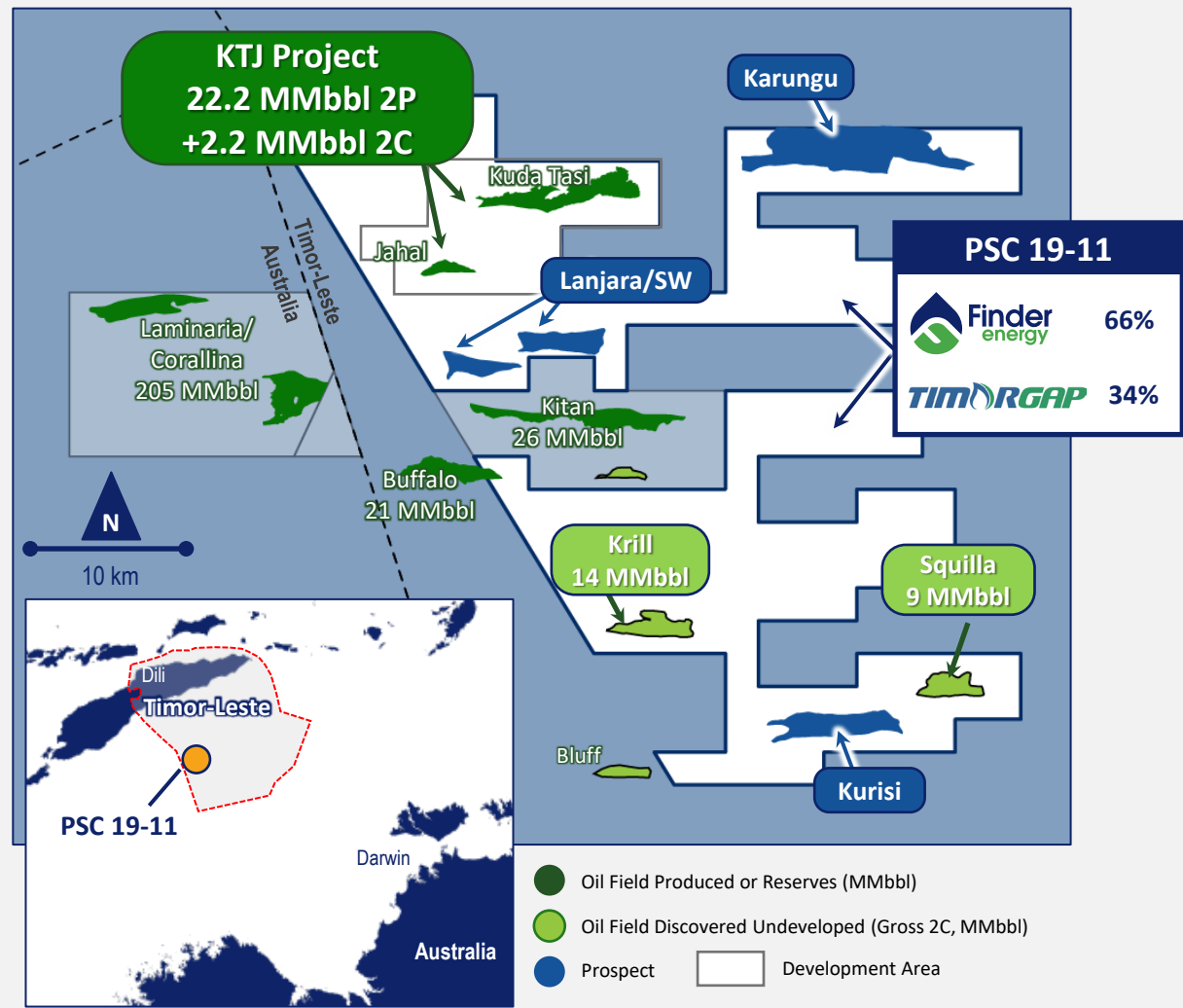
**Damon Neaves**  
CEO & Managing Director

**Shane Westlake**  
Technical Director

**Fred Wehr**  
Non-Executive Director

**Steve Gardyne**  
Non-Executive Director

# PSC 19-11 Reserves & Resources



<sup>1</sup> The 2P Reserves and 2C Contingent Resources estimates have been independently assessed by RISC in accordance with the SPE-PRMS. Refer ASX announcement 20 Aug 2026 and Petroleum Resources table in Appendix and Disclaimers for full details and further information.

<sup>2</sup> Resources are derived probabilistically and are unrisks. All other petroleum resources have been aggregated/combined beyond the prospect/field level by arithmetic summation whereby the aggregate low (1C/1U) estimate may be a very conservative estimate and the aggregate high estimate (3C/3U) may be a very optimistic estimate due to the portfolio effects of the arithmetic summation. Refer to Petroleum Resources table in Appendix and Disclaimers for full details and further information. Combined Gross Prospective Resource estimates are low 17 MMbbl, best 69 MMbbl, high 271 MMbbl.

**ASX disclosure:** The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These 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 recoverable hydrocarbons.

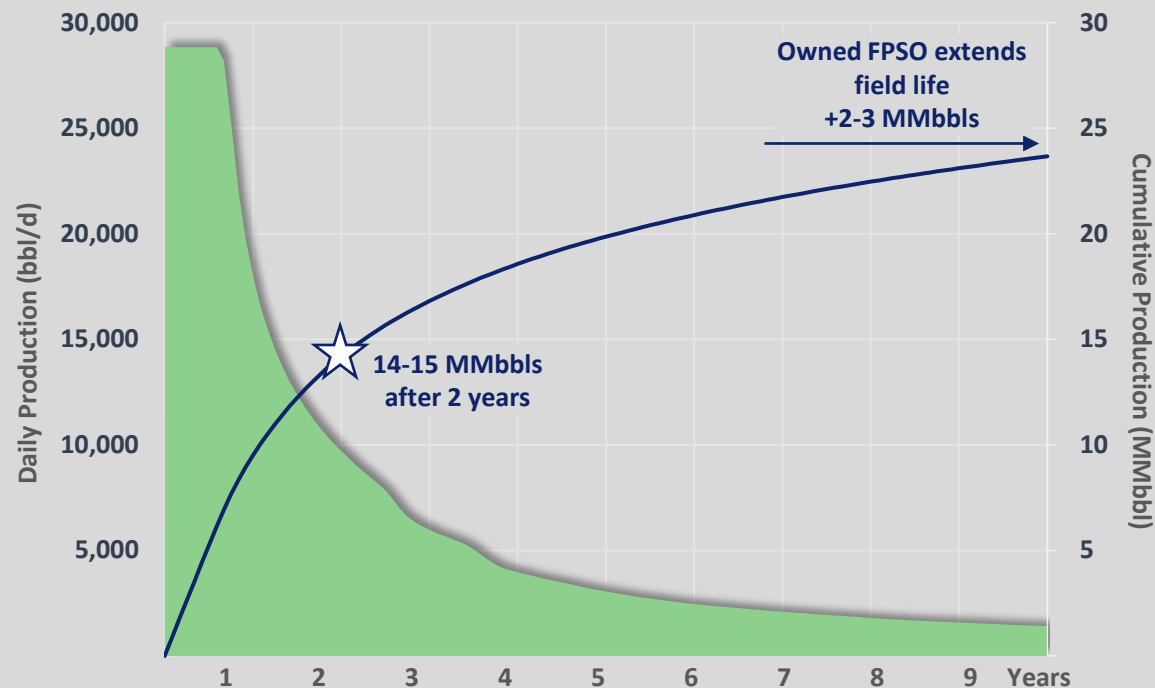
# High Performance, High Quality



## Independent Reserves and Resources Audit<sup>1</sup>

| Resource classification      | Gross |       |       |
|------------------------------|-------|-------|-------|
| Reserves (MMstb)             | 1P    | 2P    | 3P    |
| Initial 3 well development   | 16.4  | 22.2  | 29.8  |
| Contingent Resources (MMstb) | 1C    | 2C    | 3C    |
| Kuda Tasi infill (phased)    | 1.5   | 2.2   | 3.3   |
| Total Resources (MMstb)      | 1P+1C | 2P+2C | 3P+3C |
| Total development            | 17.9  | 24.4  | 33.1  |

## 2C Production Model Forecast<sup>2</sup>



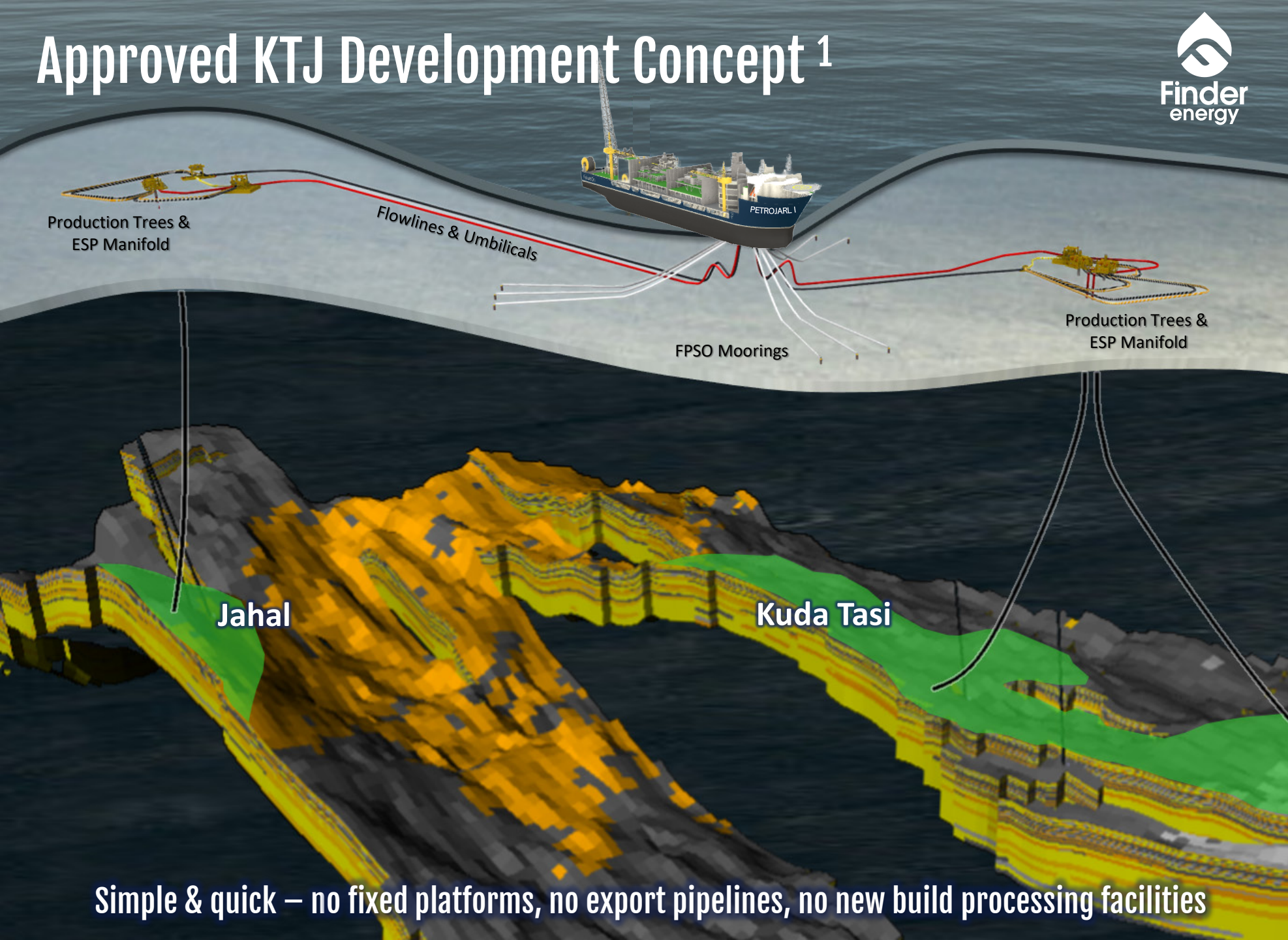
## KTJ crude's competitive advantages

- **Naphtha-rich** crude targeting a structurally supply-constrained Asian market, supporting the potential for premium pricing
- **Very light** (55-60° API), low-sulphur crude with a high yield of valuable light products, supporting attractive refinery economics
- **Diversified source of supply** for Asian refiners, which remain heavily reliant on Middle Eastern crude imports
- **Strategically located outside the Strait of Hormuz**, providing Asian refiners with an alternative source of crude with lower geopolitical shipping exposure
- **Proximity to key Asian refining hubs**, with a significantly shorter voyage to Singapore than the Middle East (~4,000km vs ~7,000km), providing a potential freight advantage and higher netbacks

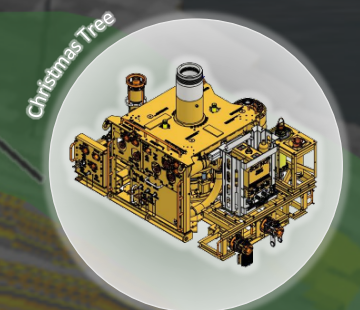
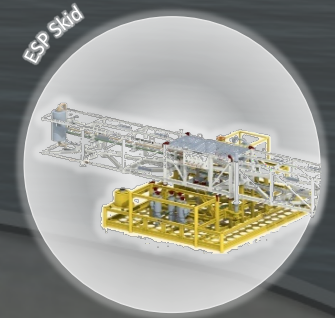
**KTJ crude discussions underway with major international crude traders and offtakers**

<sup>1</sup> Refer ASX announcement 20/8/26 (including notes accompanying resources table) and Appendices, Disclaimers and Cautionary Statement in this presentation.

# Approved KTJ Development Concept <sup>1</sup>



## Subsea Production Equipment



Simple & quick – no fixed platforms, no export pipelines, no new build processing facilities

<sup>1</sup> ASX announcement 9/7/26

# Petrojarl I

## Strategic infrastructure ownership

### 100% OWNED

Vertically integrated operations with ownership of the PJI providing a fast, cost-effective redeployment solution for KTJ Project

### PROVEN, RELIABLE PERFORMANCE

- World record: 11 different deployments
- Redeployment across multiple stringent regulatory environments (eg. UK, Norway)
- Excellent condition with multiple shipyard campaigns
- Last deployment on the Atlanta Oil Field, Brazil producing over 30 MMbbl with 98% uptime

### OWNERSHIP DELIVERS ADVANTAGES

- Accelerates FID and First Oil
- Lower opex and extension of field life (+2-3 MMbbl)
- Centre of a development hub to tie-back nearby discoveries and exploration opportunities within PSC 19-11

### STRATEGIC PARTNERSHIP

Alignment with Amplus Energy on vessel Operations & Management. Amplus MD, Steve Gardyne, has joined Finder's board bringing offshore facility management experience



**700 ft**  
**35,000 Tn**



Double-hulled,  
internal turret,  
topside processing

**100%**  
**owned**



Provides strategic  
and economic  
benefits



**96%**  
Target uptime



**DNV**  
**Certified**  
10 year design life<sup>1</sup>



**~30,000 bopd**  
Oil processing  
capacity



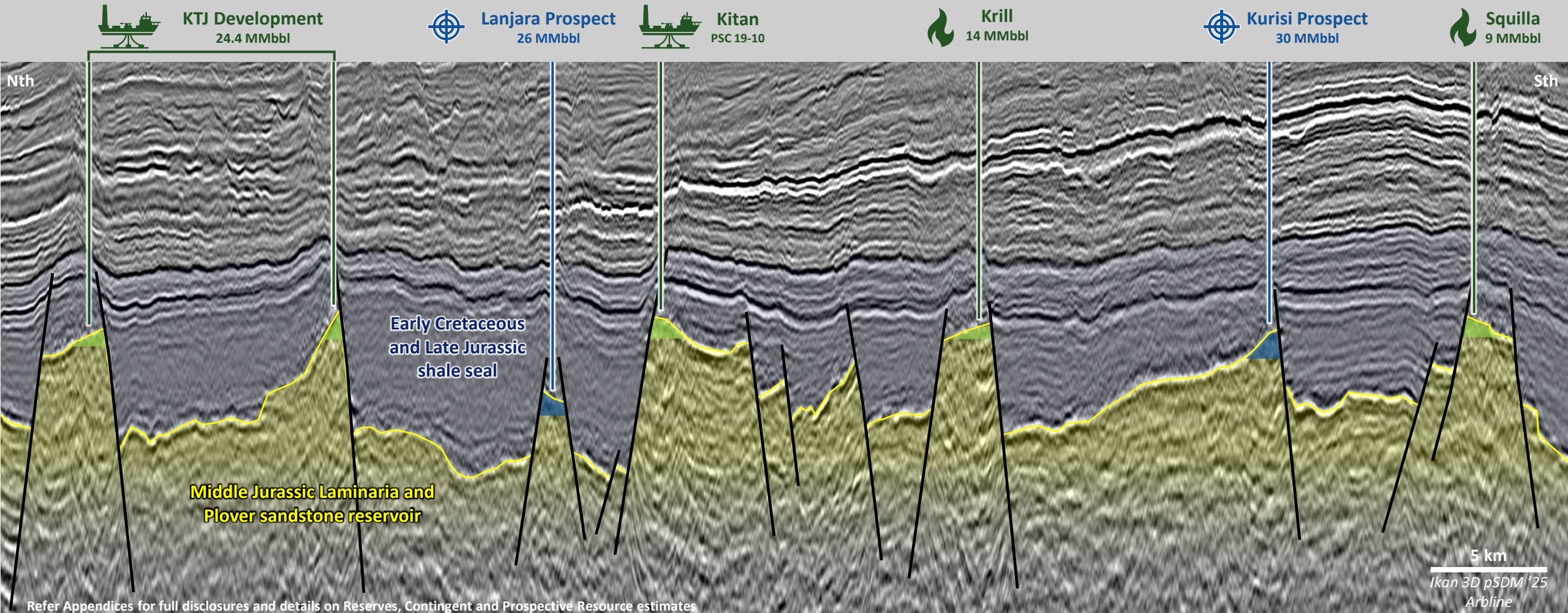
<sup>1</sup> The 10-year design life will be delivered as part of the redeployment shipyard works



+

+

**Multiple Prospects**  
**116 MMbbl, Gross Pmean**



# Krill & Squilla Oil Discoveries

## Significant Upside Identified



**New 2025 Ikan 3D Reprocessing**  
Step-change in image quality  
resolving shallow fault complexity  
and improving reservoir  
definition



**Material Gross Rock Volume Increase**  
Indicating larger resource  
potential

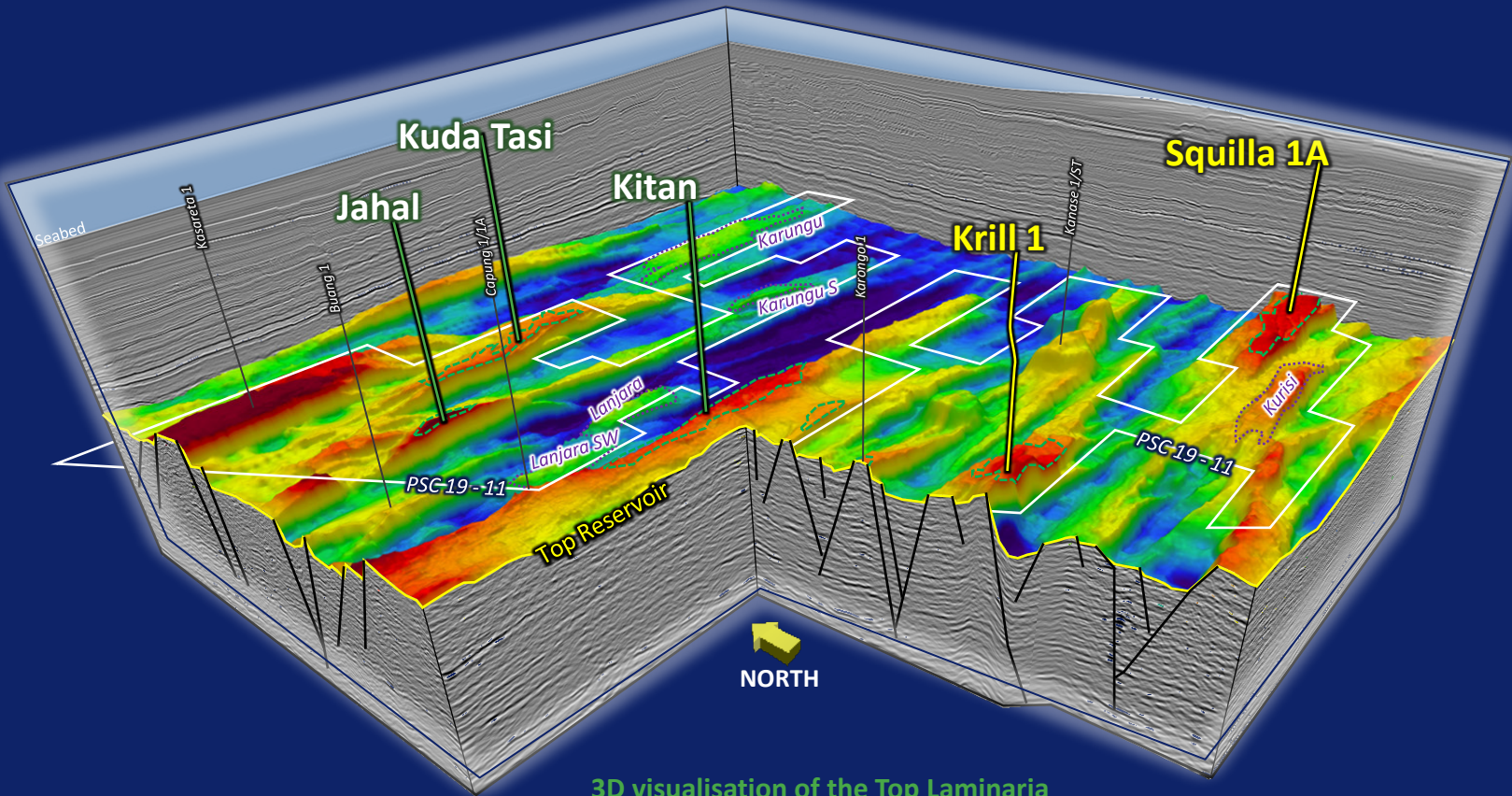


**Enhanced Geological Confidence**  
Integration of new interpretation  
with geological studies underway  
to allow update to contingent  
resources



**Future Growth Potential**  
Appraisal drilling could unlock  
additional development potential  
within PSC 19-11

|         | HISTORICAL MAPPING<br>GRV (m³ X 10⁶) | 2025 MAPPING<br>GRV (m³ X 10⁶) | GRV<br>VARIANCE |
|---------|--------------------------------------|--------------------------------|-----------------|
| Krill   | 136                                  | 217                            | +60%            |
| Squilla | 89                                   | 305                            | +243%           |



3D visualisation of the Top Laminaria  
Formation depth surface on the Ikan  
2025 3D reprocessed seismic data

# APPENDICES



# UK North Sea – ILX Exploration Portfolio



Finder licence

Production platform

FPSO



Prolific Central North Sea

All licences operated by Finder

Strategic partnerships formed with nearby facility owners

High impact exploration potential



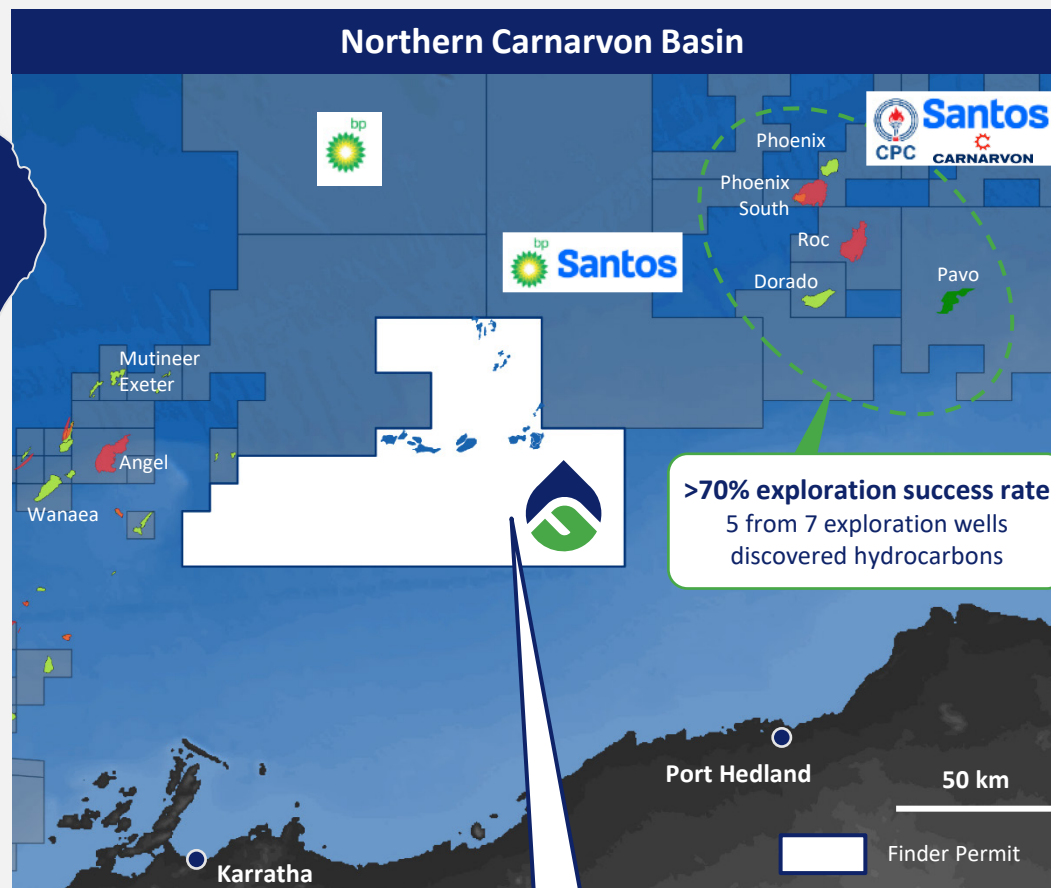
# Australia – key positions in prolific basins

## WA-547-P (100%)

- 508 MMboe over 3 key prospects<sup>1</sup>
- Along trend from Dorado Discovery
- Adjacent Bedout drilling campaign commencing in 2027

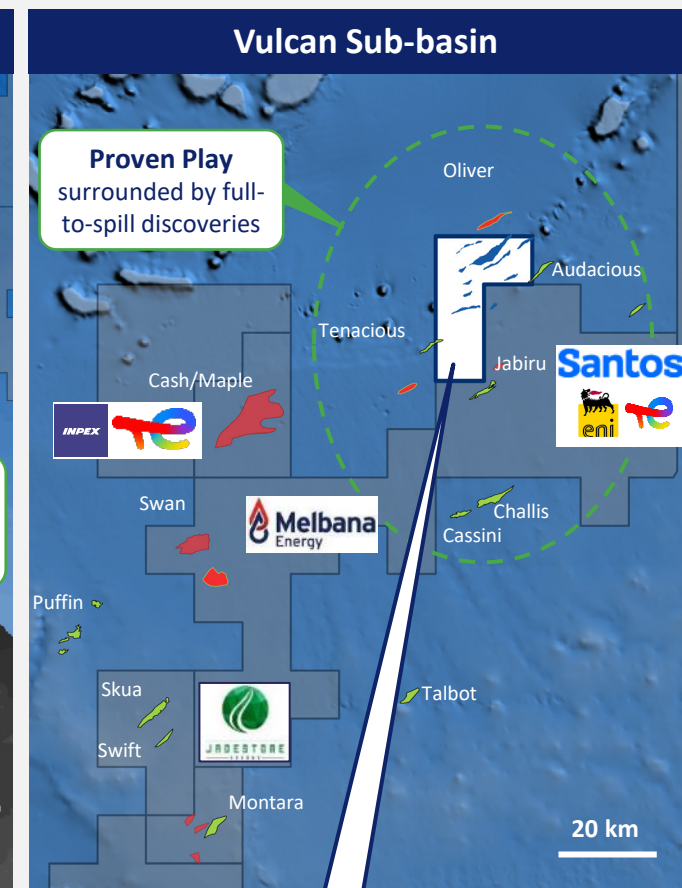
## AC/P 61 (100%)

- Contains large drill-ready Gem prospect
- Within prolific Vulcan Sub-basin
- Surrounded by oil discoveries



### WA-547-P – Dorado trend

Farmout for 3D and drilling  
Multiple Dorado trend prospects



### AC/P 61 Gem

Farmout for drilling  
137 MMbbl<sup>1</sup>



<sup>1</sup> Resources are derived probabilistically and are unrisks. Where the petroleum resources have been aggregated/combined beyond the prospect/field level in this report by arithmetic summation, the aggregate low (1C/1U) estimate may be a very conservative estimate and the aggregate high estimate (3C/3U) may be a very optimistic estimate due to the portfolio effects of the arithmetic summation. Refer to Petroleum Resources table in Appendix for full details and disclosures.

# Reserves and Resources



## Reserves<sup>7</sup>

| Country     | Licence   | FDR Equity | Name                            | PRMS Status                       | Oil (MMbbl) | Gross Reserves |      |      | Net Reserves |      |      | ASX announcement reference date and notes <sup>3</sup>     |
|-------------|-----------|------------|---------------------------------|-----------------------------------|-------------|----------------|------|------|--------------|------|------|------------------------------------------------------------|
|             |           |            |                                 |                                   |             | 1P             | 2P   | 3P   | 1P           | 2P   | 3P   |                                                            |
| Timor-Leste | PSC 19-11 | 66%        | KTJ Project (Kuda Tasi & Jahal) | Field - Justified for Development | Oil         | 16.4           | 22.2 | 29.8 | 10.7         | 14.4 | 18.9 | ASX – 20 Aug 2026 – RISC independent resource verification |

## Contingent Resources<sup>8</sup>

| Country     | Licence   | FDR Equity | Name                                             | PRMS Status                             | Oil/Cond<br>(MMbbl)/ | Gross Contingent Resources |             |             | Net Contingent Resources |             |             | ASX announcement reference date and notes                                              |
|-------------|-----------|------------|--------------------------------------------------|-----------------------------------------|----------------------|----------------------------|-------------|-------------|--------------------------|-------------|-------------|----------------------------------------------------------------------------------------|
|             |           |            |                                                  |                                         | Gas (BCF)            | 1C                         | 2C          | 3C          | 1C                       | 2C          | 3C          |                                                                                        |
| Timor-Leste | PSC 19-11 | 66%        | KTJ Project - Kuda Tasi Infill                   | Field - Development<br>Unclassified     | Oil                  | 1.5                        | 2.2         | 3.3         | 1                        | 1.4         | 2.1         | ASX – 20 Aug 2026 – RISC independent<br>resource verification                          |
|             |           |            | Krill                                            | Discovery - Development<br>Unclassified | Oil                  | 8.1                        | 13.9        | 22.4        | 5.3                      | 9.2         | 14.8        | ASX - 8 Aug 2024                                                                       |
|             |           |            | Squilla                                          | Discovery - Development<br>Unclassified | Oil                  | 5.4                        | 9.2         | 14.8        | 3.6                      | 6.1         | 9.8         | ASX - 25 Sep 2025 (Net interest reduced to<br>66% in accordance with TIMOR GAP farmin) |
|             |           |            | <i>Total Discovered (Arithmetic)<sup>5</sup></i> |                                         | <i>MMbbl</i>         | <i>15.0</i>                | <i>25.3</i> | <i>40.5</i> | <i>9.9</i>               | <i>16.7</i> | <i>26.7</i> |                                                                                        |

## Prospective Resources<sup>9, 10</sup>

| Country          | Licence   | FDR Equity | Name                     | Prospect or Lead | Oil/Cond (MMbbl)/Gas (BCF) | Gross Prospective Resources |              |              |               | Net Prospective Resources |              |              |               | COS (%) <sup>11</sup> | ASX announcement reference date and notes <sup>3</sup>                                                  |
|------------------|-----------|------------|--------------------------|------------------|----------------------------|-----------------------------|--------------|--------------|---------------|---------------------------|--------------|--------------|---------------|-----------------------|---------------------------------------------------------------------------------------------------------|
|                  |           |            |                          |                  |                            | P90 (1U)                    | P50 (2U)     | Pmean        | P10 (3U)      | P90 (1U)                  | P50 (2U)     | Pmean        | P10 (3U)      |                       |                                                                                                         |
| Timor-Leste      | PSC 19-11 | 66%        | Karungu                  | Prospect         | Oil                        | 5.9                         | 26.7         | 49.2         | 119.2         | 3.9                       | 17.6         | 32.5         | 78.7          | 38%                   | ASX - 8 Aug 2024<br>ASX – 25 Sep 2025 (Net interest reduced to 66% in accordance with TIMOR GAP farmin) |
|                  |           |            | Kurisi                   | Prospect         | Oil                        | 5.1                         | 19.1         | 30.4         | 70.1          | 3.4                       | 12.6         | 20.1         | 46.3          | 49%                   |                                                                                                         |
|                  |           |            | Lanjara                  | Prospect         | Oil                        | 4.2                         | 15.9         | 25.6         | 59.3          | 2.8                       | 10.5         | 16.9         | 39.1          | 54%                   |                                                                                                         |
|                  |           |            | Lanjara SW               | Prospect         | Oil                        | 2.2                         | 7.2          | 10.4         | 22.8          | 1.5                       | 4.8          | 6.9          | 15            | 54%                   |                                                                                                         |
|                  |           |            | <b>Total<sup>5</sup></b> |                  | <b>MMbbl</b>               | <b>17.4</b>                 | <b>68.9</b>  | <b>115.6</b> | <b>271.4</b>  | <b>11.5</b>               | <b>45.5</b>  | <b>76.3</b>  | <b>179.1</b>  | -                     |                                                                                                         |
| UK North Sea     | P2610     | 50%        | Boaz                     | Prospect         | Gas                        | 131.3                       | 483.4        | 748.3        | 1780          | 65.7                      | 241.7        | 374.2        | 890.0         | 22%                   | ASX – 18 Dec 2023                                                                                       |
|                  |           |            |                          |                  | Condensate                 | 9.8                         | 45           | 81.3         | 207           | 4.9                       | 22.5         | 40.7         | 103.5         |                       |                                                                                                         |
|                  |           |            |                          |                  | <b>Total<sup>5</sup></b>   | <b>MMboe<sup>6</sup></b>    | <b>31.7</b>  | <b>125.6</b> | <b>206.0</b>  | <b>503.7</b>              | <b>15.8</b>  | <b>62.8</b>  | <b>103.0</b>  | -                     |                                                                                                         |
| North West Shelf | AC/P 61   | 100%       | Gem                      | Prospect         | Oil                        | 46.1                        | 136.8        | 149          | 319.9         | 46.1                      | 136.8        | 149          | 319.9         | 32%                   | ERCE ITSr in Prospectus – 25 Feb 2022 <sup>4</sup><br>Evaluation Date 11 Feb 2022                       |
|                  | WA-547-P  | 100%       | Favre                    | Prospect         | Oil                        | 69.3                        | 213.2        | 244.3        | 556.2         | 69.3                      | 213.2        | 244.3        | 556.2         | 20%                   |                                                                                                         |
|                  |           |            | Brady                    | Prospect         | Oil                        | 25.1                        | 86.1         | 100          | 234           | 25.1                      | 86.1         | 100          | 234           | 13%                   |                                                                                                         |
|                  |           |            | Brees-Barret             | Prospect         | Oil                        | 54.2                        | 147.8        | 158.1        | 326.7         | 54.2                      | 147.8        | 158.1        | 326.7         | 30%                   |                                                                                                         |
|                  |           |            | Brees-Caley              | Prospect         | Oil                        | 16.1                        | 60.7         | 77           | 193.6         | 16.1                      | 60.7         | 77           | 193.6         | 15%                   |                                                                                                         |
|                  |           |            | <b>Total<sup>5</sup></b> |                  | <b>MMbbl</b>               | <b>210.8</b>                | <b>644.6</b> | <b>728.4</b> | <b>1630.4</b> | <b>210.8</b>              | <b>644.6</b> | <b>728.4</b> | <b>1630.4</b> |                       |                                                                                                         |

Refer to next slide “Notes on Petroleum Resource Calculations” for further details and disclosures

# Notes on Petroleum Resource Calculations



## Table Notes

1. Finder calculates reserves and resources according to the Society of Petroleum Engineers Petroleum Resource Management System (SPE-PRMS) definition of petroleum resources. Finder reports reserves and resources in line with ASX listing rules.
2. The estimates of petroleum resources contained in this report are current at time of release. Finder confirms that it is not aware of any new information or data that materially affects the petroleum resource estimates, and all material assumptions and technical parameters underpinning the resource estimations continue to apply and have not materially changed.
3. Finder use probabilistic methods for its estimation of petroleum resources. Refer to ASX announcement dates noted in the table for full details on petroleum resource estimation methodology. Unless otherwise stated Finder has completed its own estimation of petroleum resources for its Timor-Leste and UK assets. For the KTJ Project (Kuda Tasi and Jahal oil fields reserves and Contingent Resources) RISC completed an independent verification of the resources as announced 20 August 2026.
4. Australian assets were estimated independently, by ERC Equipose Pte Ltd (ERCE), and methodology for their estimation is set out in Annexure F of the Prospectus dated 25 February 2022.
5. Unless otherwise stated, where the Petroleum resources have been aggregated beyond the prospect/field level in this report by arithmetic summation, the aggregate low (1C/1U) estimate may be a very conservative estimate and the aggregate high estimate (3C/3U) may be a very optimistic estimate due to the portfolio effects of the arithmetic summation. Throughout this announcement, totals may not exactly reflect the arithmetic summation due to rounding.
6. Conversion Factors - unless otherwise stated, all petroleum resource estimates are quoted at standard oilfield conditions of 14.696 psi (101.325 kPa) and 60 degrees Fahrenheit (15.56 deg Celsius). MMboe means millions of barrels of oil equivalent. Gas volumes are converted to oil equivalent volumes via a constant conversion factor, which for Finder is 6.0 mscf of dry gas per 1 bbl. Volumes of oil and condensate are converted from MMbbls (million stock tank barrels) to MMboe on a 1:1 ratio.

## Reserves (KTJ Project)

7. Petroleum reserves are those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. Reserves must satisfy criteria for commerciality and economic producibility and are classified in accordance with the SPE-PRMS as 1P, 2P or 3P according to the degree of uncertainty in the estimated quantities of recoverable petroleum.

The Reserves reported for the KTJ Project have been independently assessed and audited by RISC in accordance with the SPE-PRMS and are classified as 'Reserves – Justified for Development'. The reserves estimates are effective as at 19 August 2026. The Reserves represent quantities of petroleum expected to be commercially recoverable from the initial three-well development of the Kuda Tasi and Jahal oil fields under the development plan and assumptions applied in the RISC assessment. The classification of the initial three-well development as Reserves reflects the level of maturity of the development project, including the technical, economic and commercial evaluation undertaken to support the development concept. Full details and disclosures are in the announcement 20 August 2026.

## Contingent Resources

8. Contingent resources are estimated quantities of petroleum that are potentially recoverable but not yet considered mature enough for commercial development due to one more contingencies such as technological or business hurdles or where evaluation of the accumulation is insufficient to clearly assess commerciality. These estimates have a risk of development. For contingent resources to move into the reserves category, the key conditions, or contingencies, that prevented commercial development must be clarified and removed. Further appraisal and/or evaluation is required to mature the contingent resources and move it into the reserves category.

The Contingent Resources have been stated on an unrisks basis and have not been adjusted for the associated chance of development.

## Prospective Resources

9. The Prospective Resources have also not been adjusted for the geological chance of success (COS) or chance of development (COD). Quantifying the COD requires consideration of both economic contingencies and other contingencies, such as legal, regulatory, market access, political, social licence, internal and external approvals and commitment to project finance and development timing.
10. Prospective Resources are the 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 a 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 recoverable hydrocarbons.
11. Geological Chance of Success (COS) takes into account the chance of the prospect encountering the necessary elements of trap, seal, resource and hydrocarbon charge.

## Qualified Petroleum Resources Evaluator Statement

Unless otherwise stated, the Reserves and Resources estimates in this release are based on, and fairly represent, information and supporting documentation prepared by, or under the supervision of a Qualified Petroleum Reserves and Resources Evaluator (QPRRE) employed by Finder. The QPRRE is Mr Aaron Bond who holds a B.Sc.(Hon) in Geology, and is a member of the American Association of Petroleum Geologists and the Society of Petroleum Engineers. Mr. Bond is the Exploration Manager for the Company and has worked in the petroleum industry as a practicing geologist for more than 23 years. Mr. Bond has consented to the inclusion in this report of matters based on his information in the form and context in which it appears.

# Disclaimers and Cautionary Statement



## Forward-looking statements

This Presentation contains certain “forward-looking statements”, which can generally be identified by the use of words such as “will”, “may”, “could”, “likely”, “ongoing”, “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan”, “believe”, “target”, “forecast”, “goal”, “objective”, “aim”, “seek” and other words and terms of similar meaning. Finder cannot guarantee that any forward-looking statement will be realised. Forward-looking statements involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies including those risk factors associated with exploration in the oil and gas industry, many of which are outside the control of, change without notice, and may be unknown to Finder. For further information on risks and uncertainties that could apply persons should read the ‘Key Risks’ section of the Presentation. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements, and you are cautioned not to put undue reliance on any forward-looking statement. There can be no assurance that forward-looking statements will prove to be accurate.

## Cautionary Statement

There are numerous uncertainties inherent in estimating reserves and resources and in projecting future production, development expenditures, operating expenses and cash flows. Oil and gas reserve engineering and resource assessment must be recognised as a subjective process of estimating subsurface accumulations of oil and gas that can’t be measured in an exact way. Oil and gas Reserves and Resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates that were valid when originally calculated may alter significantly when new information or techniques become available. Additionally, by their very nature, Reserve and Resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional production, drilling and analysis, the estimates are likely to change. This may result in alterations to development and production plans which may, in turn, adversely impact the Company’s operations. Reserves estimates and estimates of future net revenues are, by nature, forward looking statements and subject to the same risks as other forward looking statements.

The estimates of petroleum resources contained in this report are current at time of release. Finder confirms that it is not aware of any new information or data that materially affects the petroleum resource estimates, and all material assumptions and technical parameters underpinning the resource estimations continue to apply and have not materially changed.



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