ASX Announcement
12 November 2026
ASX:FDR

Managing Director Presentation - Annual General Meeting

In accordance with Listing Rule 3.13.3, Finder Energy Holdings Limited is pleased to provide the attached presentation to be given by Damon Neaves, CEO and Managing Director, at the Annual General Meeting today.

For further information, please contact:

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MEDIA

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VECTOR Advisors
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MANAGING DIRECTOR'S AGM PRESENTATION

12 November 2026

ASX : FDR

Finder energy



KTJ Fast-Track Project | Advancing Towards FID

Major development milestones achieved: commercial, approval and financing activities progressing in parallel

ENGINEERING	FEED complete, development concept finalized, EPCI tendering concluded	ACHIEVED
PROJECT EXECUTION	Petrojarl I acquired, Hakaryu-5 rig contracted for 3-well development drilling program, critical path long-lead items secured	ACHIEVED
PROJECT AGREEMENTS	Major development and operating agreements substantially negotiated and progressing through finalisation, JV and regulatory approval processes	ADVANCED
APPROVALS	Development Area granted, FDP and EIS approved, remaining JV and regulatory processes advancing	ADVANCED
FINANCING	Barrenjoey led financing process progressing with lenders, senior debt and interim funding arrangements being advanced in parallel to support project execution	IN PROGRESS

TARGETING FID BY 30 NOVEMBER 2026

Remaining project agreements, approvals and funding arrangements being progressed as a priority

Corporate Snapshot (ASX:FDR)

Share Price
21.2c
10 November 2026

Market Capitalisation
$118m

Net Cash
$21.2m
8 November 2026

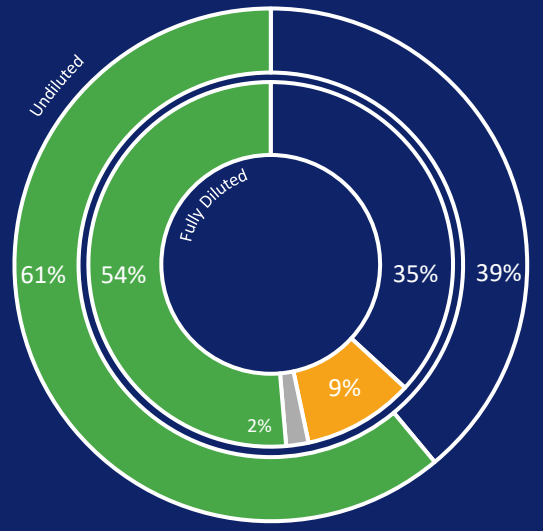
Shares on issue
554m

Enterprise Value (EV)
$96m

2 Year Price Chart



Shareholder Breakdown



Longreach | Public shareholders | Broker & director options[1] | Management rights[1]

[1] Refer to notices of meetings of shareholders dated 22/10/24, 16/10/25, 11/12/25 and 13/10/26 for terms of management rights, broker and non-executive director options

Company Directors



Bronwyn Barnes
Chairman



Damon Neaves
CEO & Managing Director



Shane Westlake
Technical Director

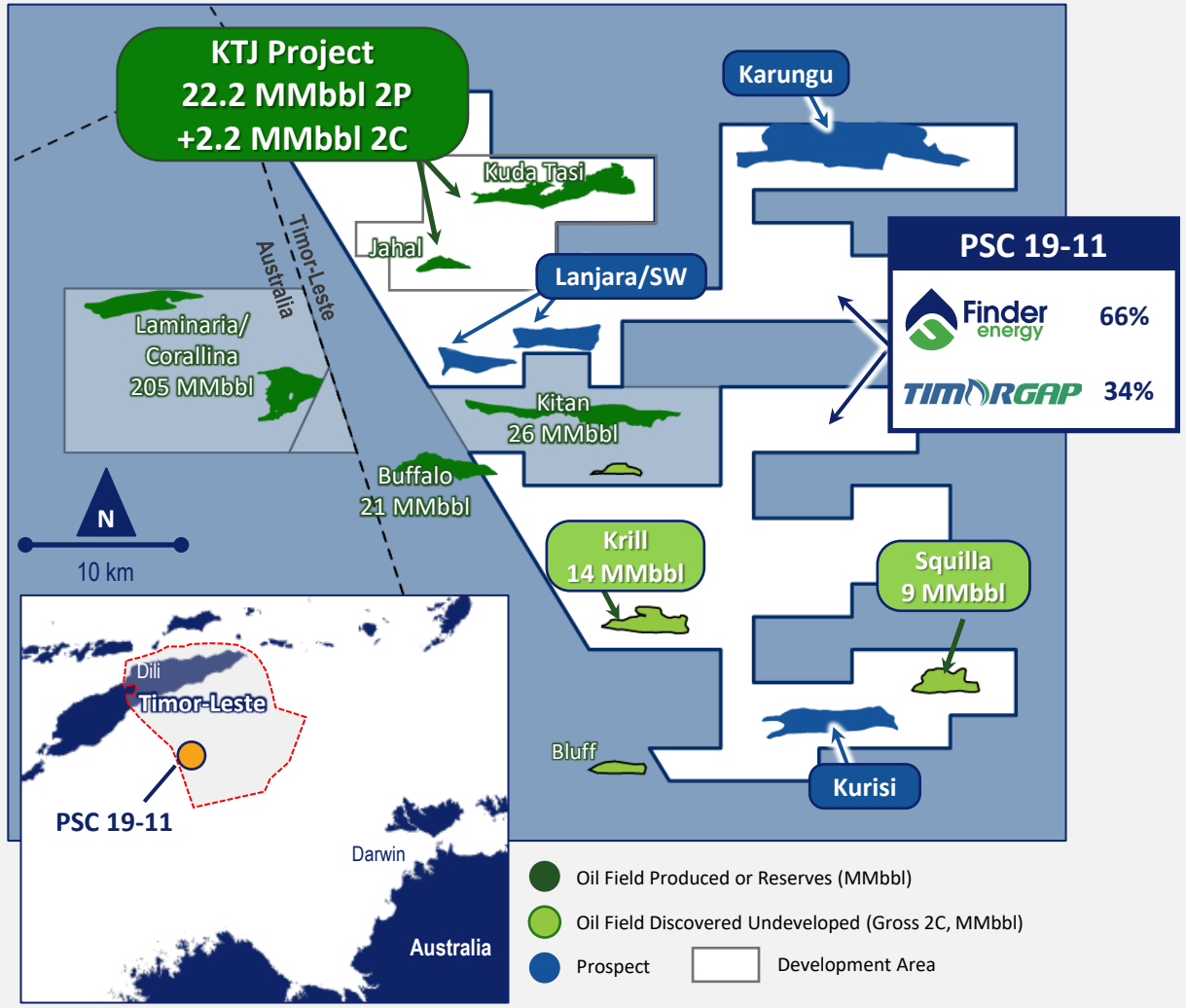


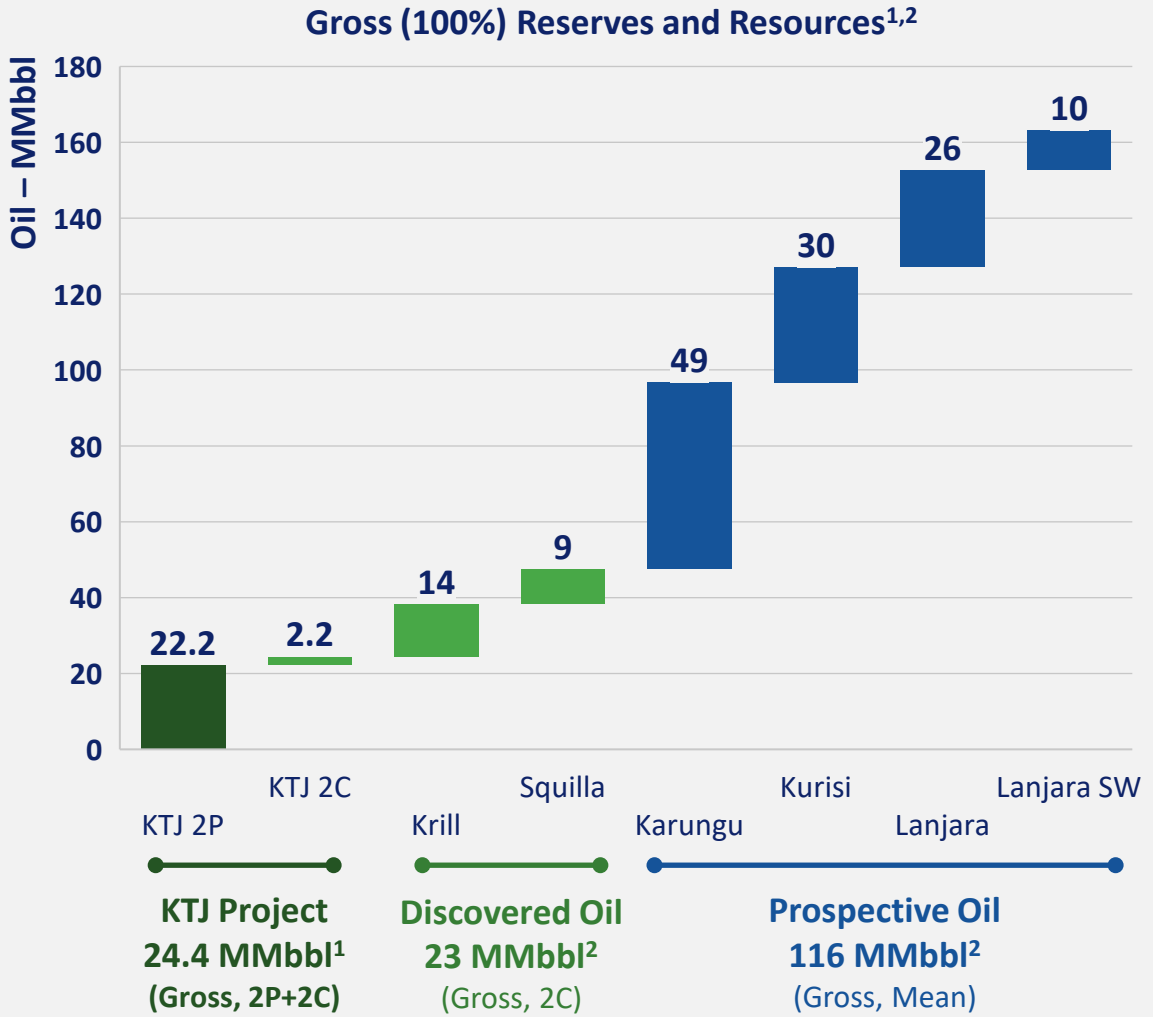
Fred Wehr
Non-Executive Director



Steve Gardyne
Non-Executive Director

PSC 19-11 Reserves & Resources





[1] 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.

[2] Resources are derived probabilistically and are unrisked. 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.

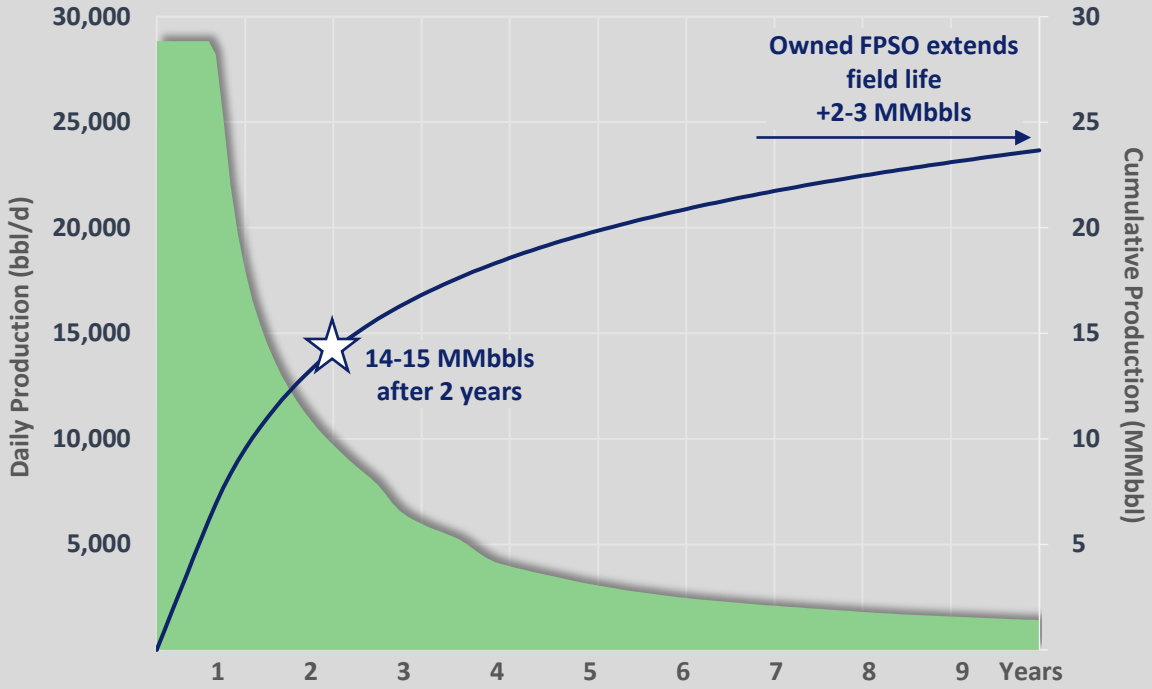
ASX disclosure: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation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

High Performance, High Quality

Independent Reserves and Resources Audit[1]

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**

2P Production Model Forecast[1]



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

[1] Refer ASX announcement 20/8/26 (including notes accompanying resources table) and Appendices, Disclaimers and Cautionary Statement in this presentation. Potential Kuda Tasi infill well not shown in Forecast. Forecasts are dependent on a number of uncertainties, including development risk, scope of the development plan, field performance, partner funding and other financing, regulatory approvals and availability of equipment and materials.

Approved KTJ Development Concept [1]

Finder energy

Production Trees & ESP Manifold

Flowlines & Umbilicals

PETROJARL I

FPSO Moorings

Production Trees & ESP Manifold

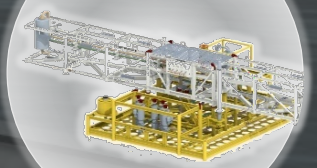
Jahal

Kuda Tasi

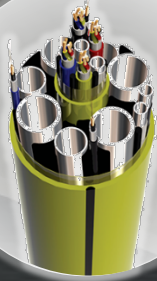
Simple & quick – no fixed platforms, no export pipelines, no new build processing facilities

Subsea Production Equipment

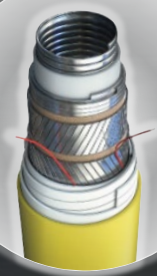
ESP Skid



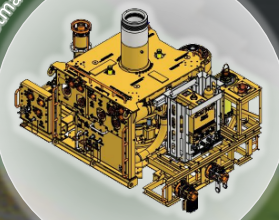
Umbilical



Flexible Flowline



Christmas Tree



[1] 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

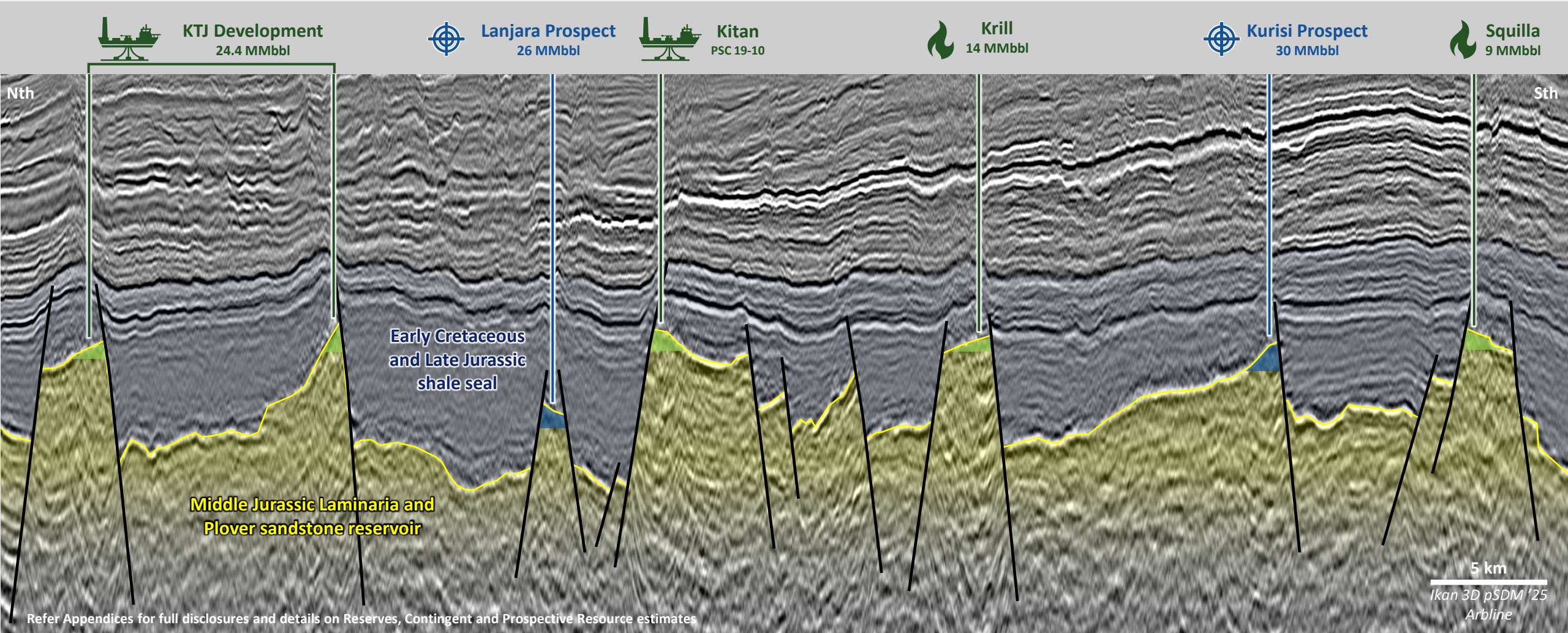
DNV Certified
10 year design life[1]

~30,000 bopd
Oil processing capacity

[1] The 10-year design life will be delivered as part of the redeployment shipyard works

Upside – KTJ is just the beginning

Core Value	+	Undeveloped Discoveries	+	Low Risk Exploration
KTJ Development Project 24.4 MMbbl, Gross 2P+2C		Krill & Squilla 23 MMbbl, Gross 2C		Multiple Prospects 116 MMbbl, Gross Pmean



Refer Appendices for full disclosures and details on Reserves, Contingent and Prospective Resource estimates

Krill & Squilla Oil Discoveries

Significant Upside Identified

	HISTORICAL MAPPING GRV (m^3 X 10^6)	2025 MAPPING GRV (m^3 X 10^6)	GRV VARIANCE
Krill	136	217	+60%
Squilla	89	305	+243%

New 2025 Ikan 3D Reprocessing

Step-change in image quality resolving shallow fault complexity and improving reservoir definition

Material Gross Rock Volume Increase

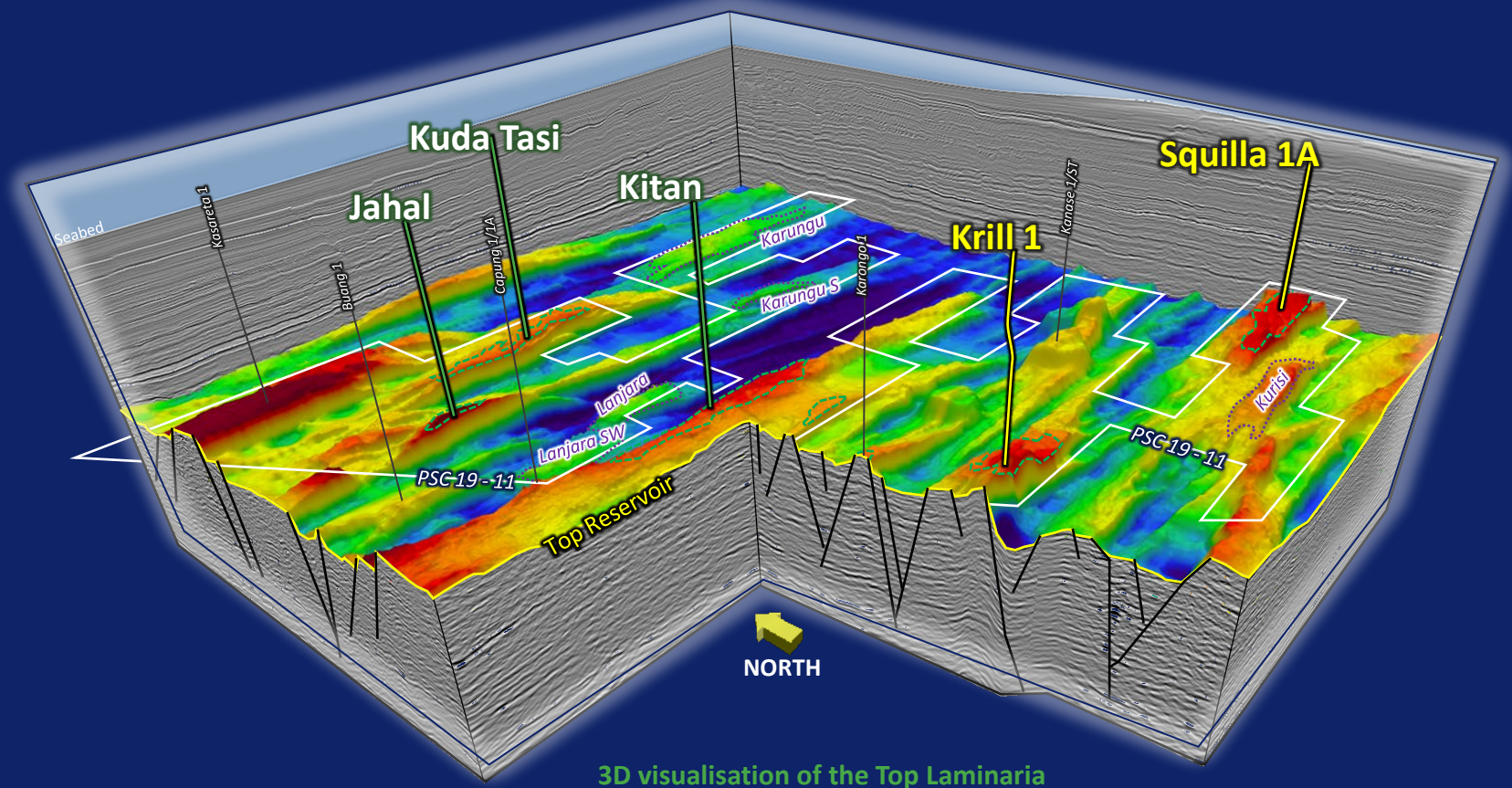
Indicating larger resource potential

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



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

Refer ASX announcement 27/10/25

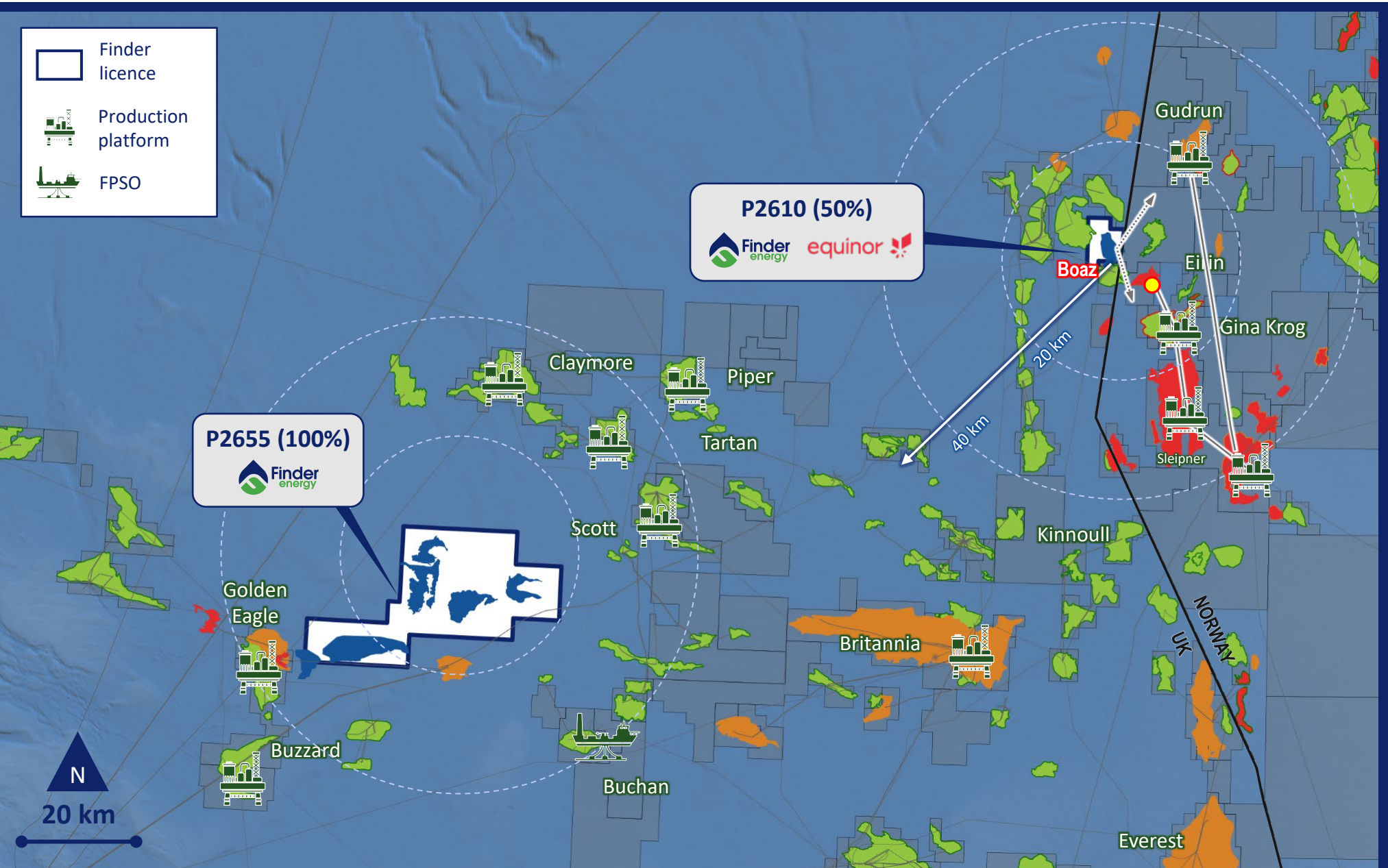
APPENDICES







UK North Sea – ILX Exploration Portfolio



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

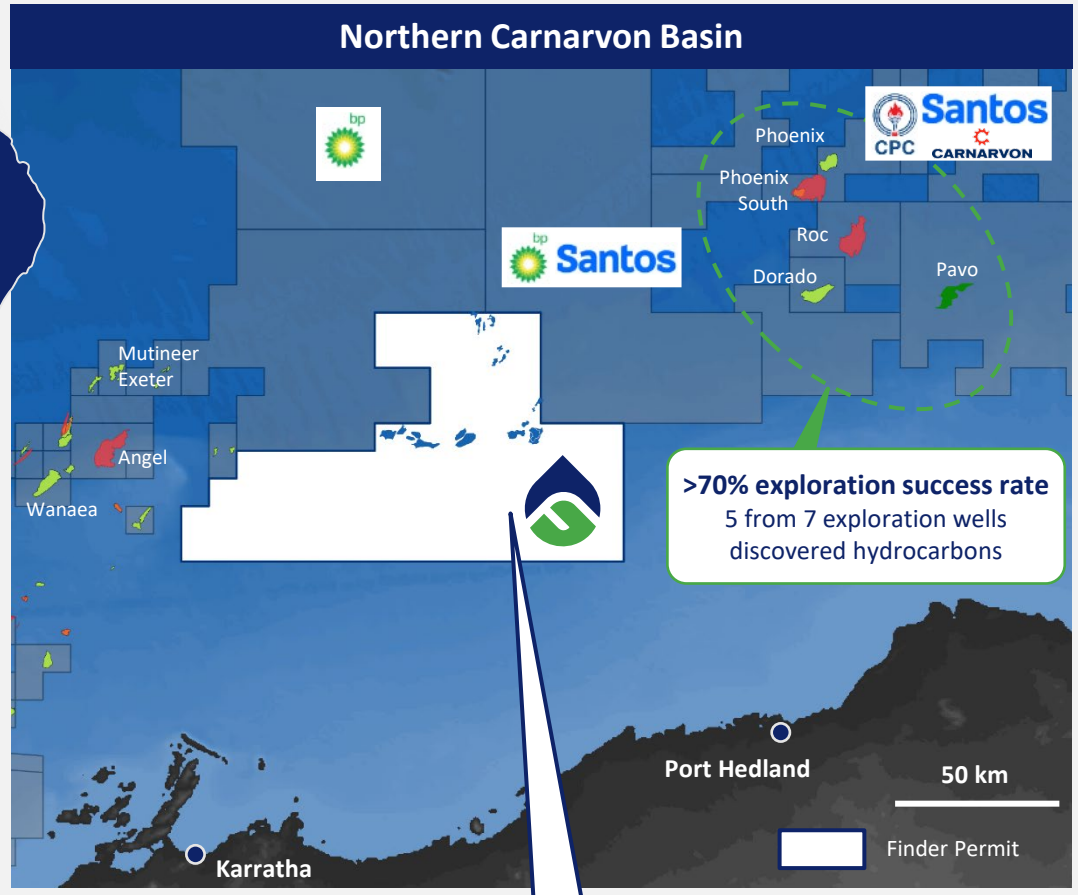
WA-547-P (100%)

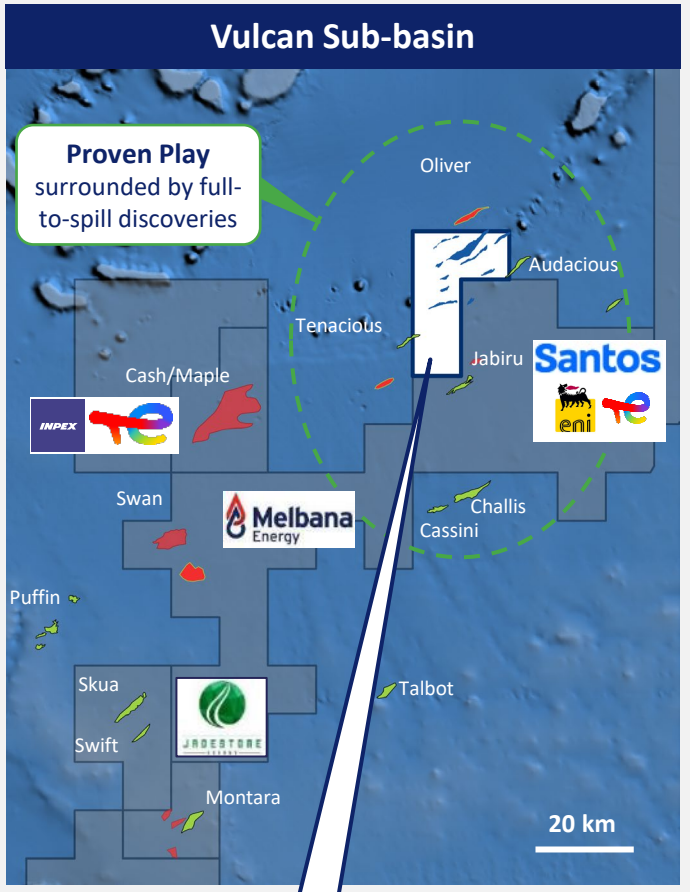
- 508 MMboe over 3 key prospects[1]
- Along trend from Dorado Discovery
- Adjacent Bedout drilling campaign commencing in 2027

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[1]

[1] Resources are derived probabilistically and are unrisked. 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.

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.

Reserves and Resources

Reserves[7]

Country	Licence	FDR Equity	Name	PRMS Status	Oil (MMbbl)	Gross Reserves			Net Reserves			ASX announcement reference date and notes[3]
						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[8]

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

Prospective Resources[9, 10]

Country	Licence	FDR Equity	Name	Prospect or Lead	Oil/Cond (MMbbl)/Gas (BCF)	Gross Prospective Resources				Net Prospective Resources				COS (%)[11]	ASX announcement reference date and notes[3]
						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 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%	
				Total[5]	***MMbbl***	***17.4***	***68.9***	***115.6***	***271.4***	***11.5***	***45.5***	***76.3***	***179.1***	-	
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		
				Total[5]	***MMboe[6]***	***31.7***	***125.6***	***206.0***	***503.7***	***15.8***	***62.8***	***103.0***	***251.8***	-	
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[4] 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%	
				Total[5]	***MMbbl***	***210.8***	***644.6***	***728.4***	***1630.4***	***210.8***	***644.6***	***728.4***	***1630.4***		

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 Equipoise 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 unrisked 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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