



**Finder**  
energy

**Leading Oil and Gas Explorer**

**Corporate Presentation | 6 April 2022**

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# Investment Highlights

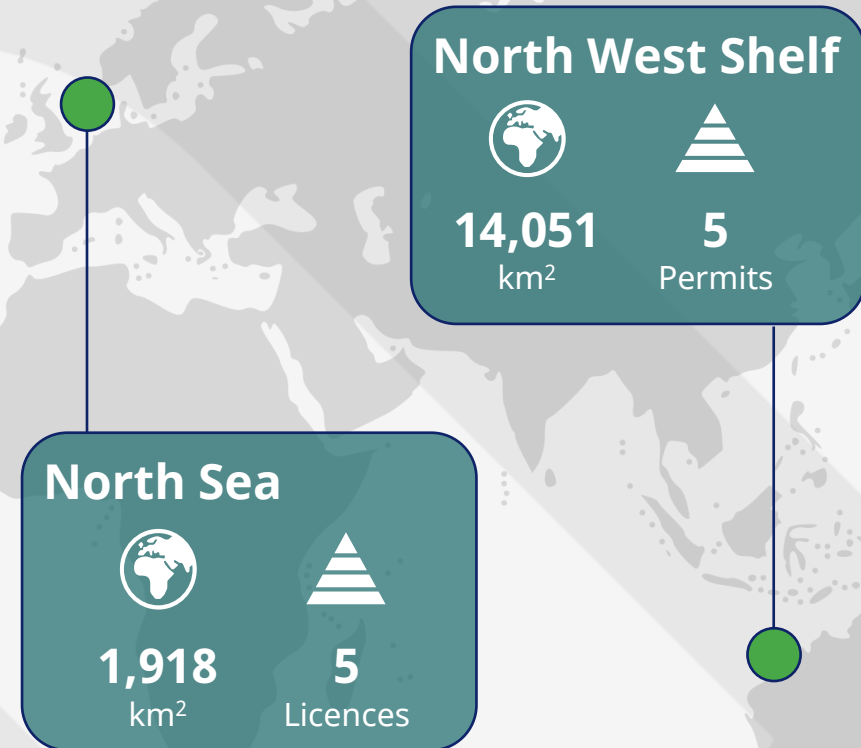
**1** Diversified portfolio within prolific oil & gas regions in the North West Shelf & North Sea

**2** Proven track record finding oil & gas and closing high value industry deals

**3** High impact exploration covering multiple plays, including leading position along Dorado trend

**4** Competitive advantage driven by industry leading regional databases & geoscience expertise

**5** Immediate catalysts, including drilling of Kanga-1 in May 2022 targeting 170 MMbbls<sup>1</sup>



1. ERCE ITRSR 11 Feb '22 – estimated gross Best Case (2U) Prospective Resources, Finder net 15%, must be read in conjunction with Prospective resources table in Appendix

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 an associated risk of discovery and a risk of development. Further appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.



# Finder Energy Board and Key Management



**Bronwyn Barnes**  
**Independent Chairman**

Extensive career in the resources sector, worked with companies including Western Mining Corporation and BHP to emerging juniors in directorship, executive leadership, and operational roles in Australia and internationally.

Currently holds Chair and Director positions with various ASX and public companies and GTE's



**Damon Neaves**  
**CEO/MD**

Over 18 years in leadership roles as an oil and gas executive. Extensive commercial and transactional experience and brings an active approach to business growth



**Shane Westlake**  
**Technical Director**

Geophysicist with over 20 years' experience in the energy sector, including 15 years with Finder. Industry-leading capabilities in seismic interpretation, prospect generation and farming out opportunities



**Fred Wehr (PhD, GAICD)**  
**Independent Non-Exec Director**

Fred has had a 38-year, worldwide career in the upstream oil and gas sector, including roles with Exxon, Apache and Quadrant Energy. He led the team that made the Dorado discovery in 2018, one of the largest oil discoveries on the Australian North West Shelf.



**Aaron Bond**  
**Exploration Manager**

Petroleum Geoscientist with over 19 years' experience, including Majors. A proven explorer instrumental in the discovery of Phoenix South, Roc, Kitan and offshore Angola oil fields. Involved in significant value-accretive farmouts to majors and independents



**Anthony Benino**  
**CFO/Company Secretary**

A Chartered Accountant with over 31 years' experience as an accounting, finance and risk management professional

# Why oil?

**“Investment in oil is an absolute must, even in the presence of fast energy transitions scenarios”**

*Rystad Energy, September 2021*

## Global oil supply remains challenged

- Significant underinvestment in oil and gas exploration since 2014 downturn
- Reserves replacement down 50%
- Steep production decline

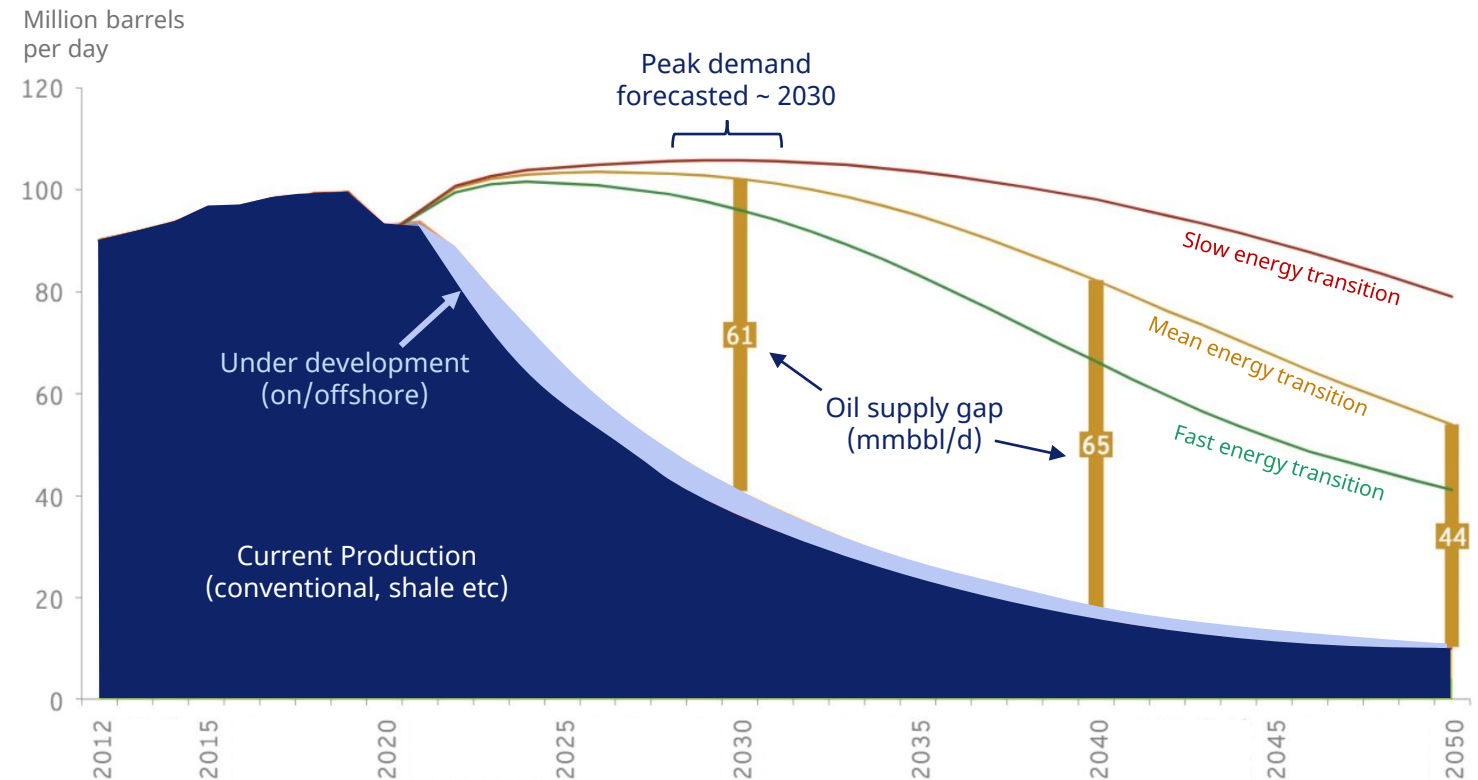
## Oil demand

- Recovered to above pre-COVID levels
- Increasing, with peak forecasted in ~2030, underpinned by population and GDP growth
- Investment in renewables is not materially displacing oil demand

## Supply Gap

- Without investment a supply gap quickly emerges growing to 60 million barrels per day

## Liquid Supply vs Demand Forecast



*“How will the energy transition affect global oil and gas demand?, Rystad Energy, October 2021”  
reformatted by Finder for presentation purposes only*


# Track Record of Value Creation and Exploration Success

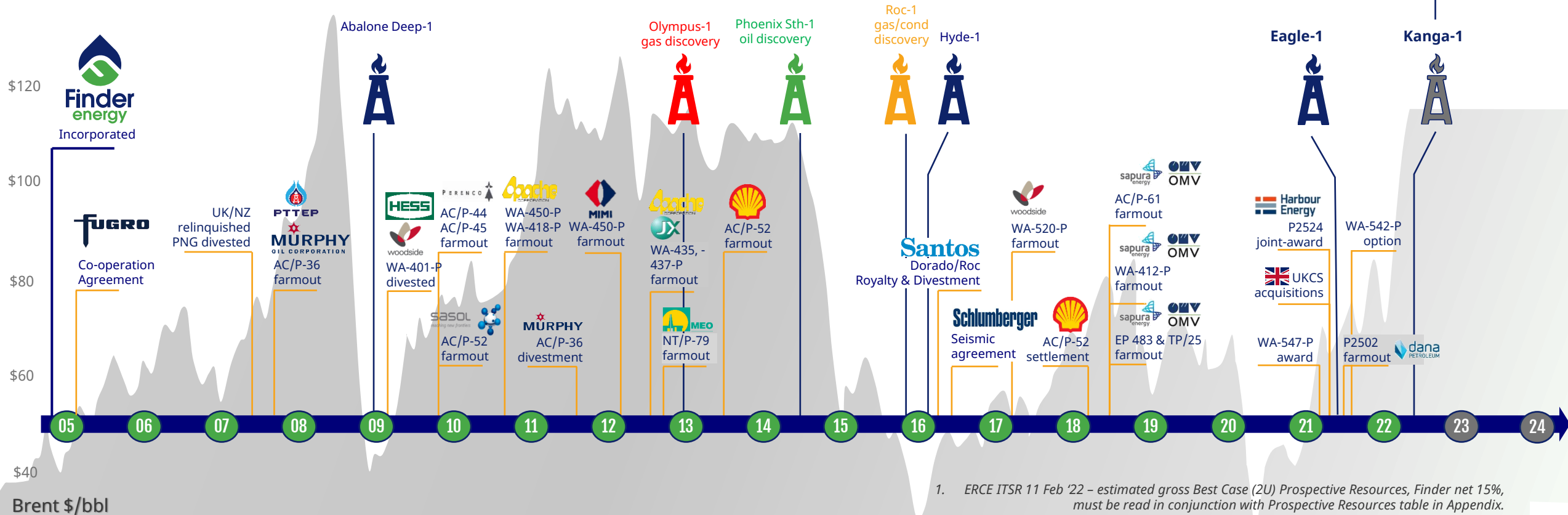


## Creating value early in the exploration cycle

- 17 year history of successfully executing farmout model (25+ transactions)
- History of consistently achieving return on capital pre-drill, whilst retaining exposure to drilling
- Major discoveries and divestments have delivered significant returns to shareholders

**Kanga-1 (NWS)**  
 Drilling May '22,  
 targeting  
**170 MMbbl<sup>1</sup>**





1. ERCE ITRSR 11 Feb '22 – estimated gross Best Case (2U) Prospective Resources, Finder net 15%, must be read in conjunction with Prospective Resources table in Appendix.

## Finder's proven competitive advantage is driven by:

### 1. Data

- Industry leading seismic and well database
- Capture new acreage / opportunities
- Regional / portfolio based exploration

### 2. People

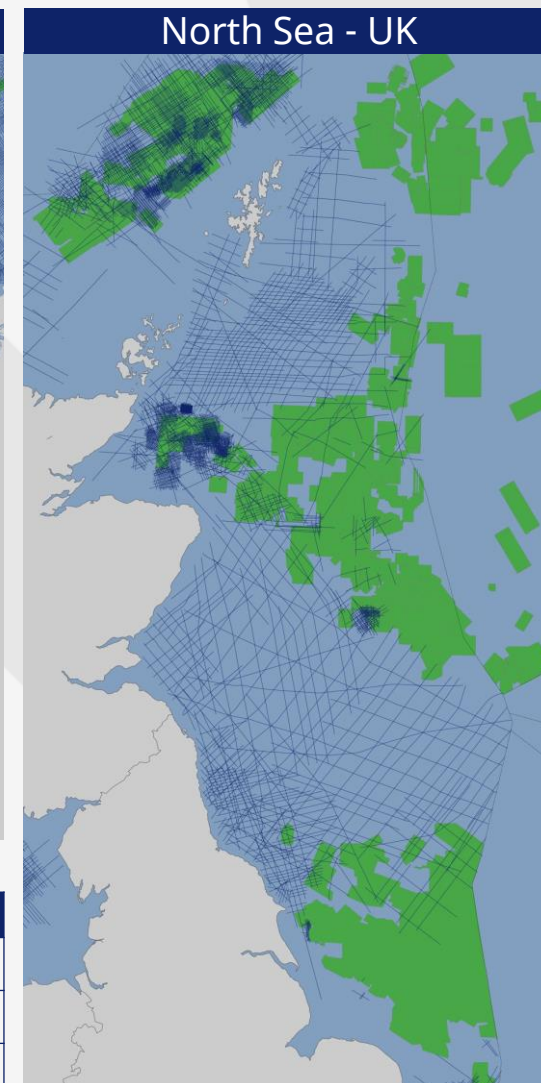
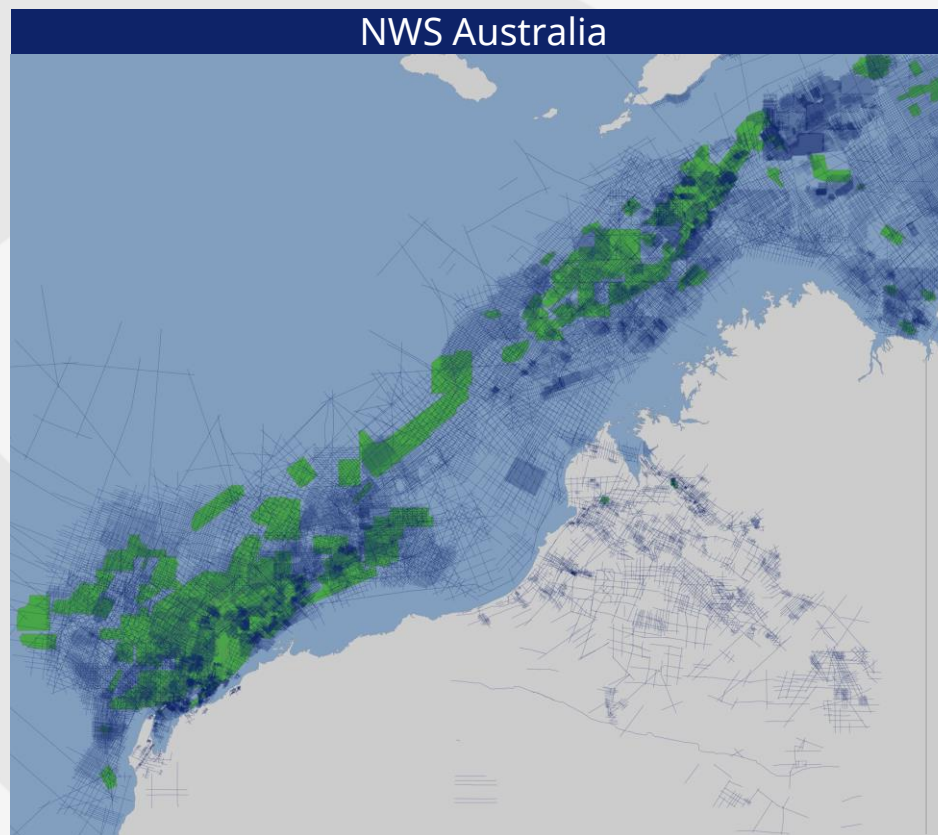
- Subsurface expertise
- Risk management
- Deal flow



### 3. Technology

- Partnerships with technology providers
- High grading assets
- Attracting high quality partners

### Energy Transition

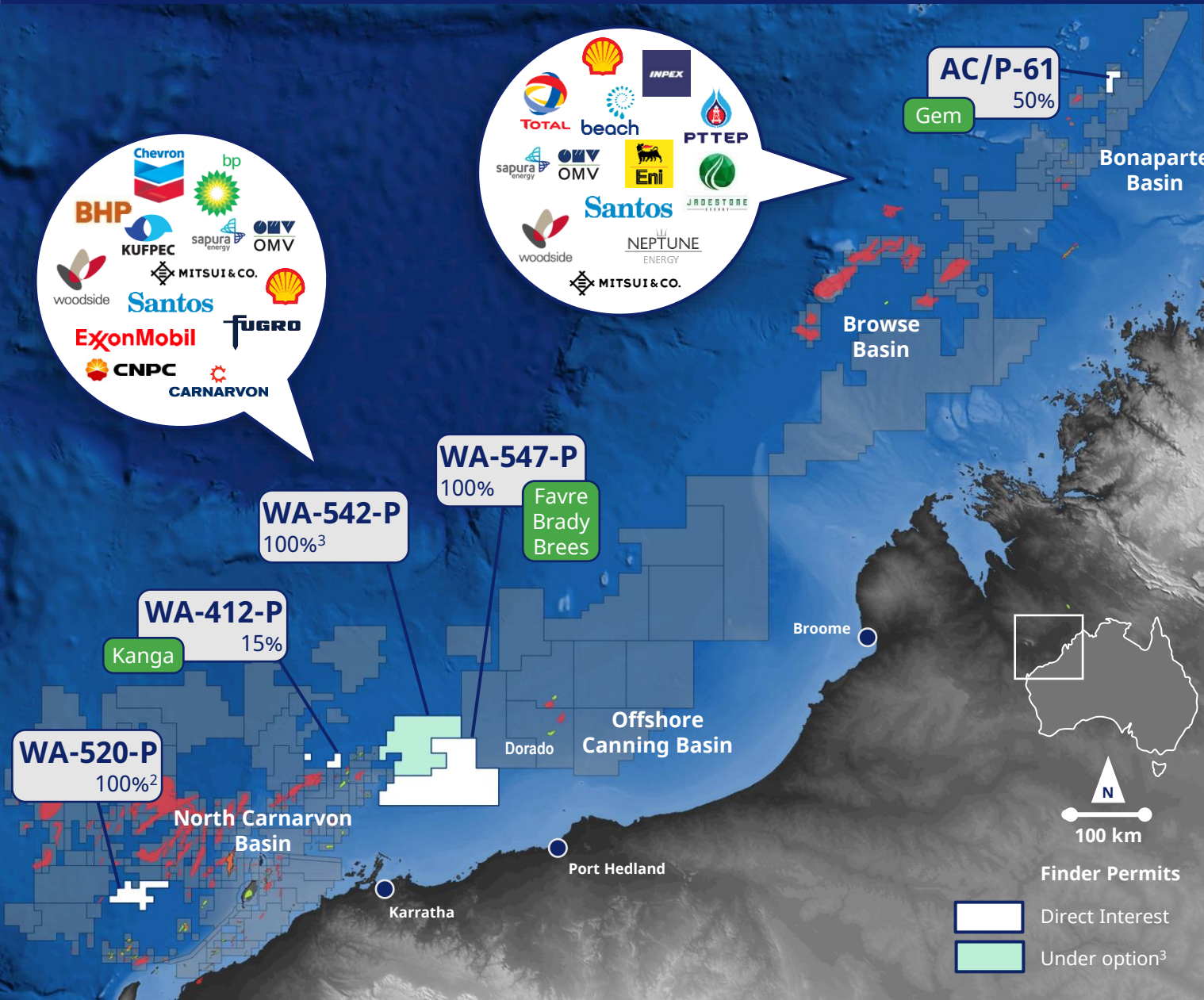
- Monetisation or rapid development of discoveries
- Evaluate carbon capture and storage opportunities



	AU-NWS	UK
 2D (km)	>1,000,000	>110,000
 3D (km <sup>2</sup> )	>350,000	>450,000
Wells	1000's of wells loaded	



# Australia – North West Shelf



**NWS has produced  
>10 billion barrels oil equivalent**

## Finder Portfolio Statistics

**5**  
Permits

**14,051 km<sup>2</sup>**  
Gross acreage

- Strategically positioned in the most prospective areas in the NWS
  1. along trend from Dorado discovery
  2. prolific oil-prone Vulcan sub-basin

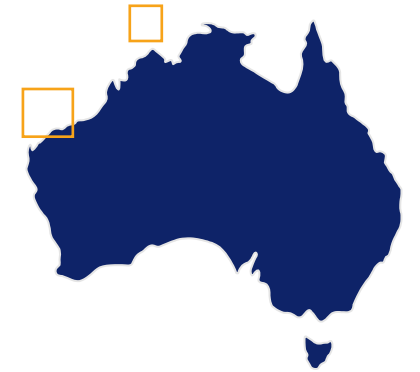
## Key Prospects

Prospect	MMbbl <sup>1</sup>	GPOS <sup>1</sup>	FE Interest
Kanga	170	36%	15%
Gem	137	32%	50%
Favre	213	20%	100%
Brady	86	13%	100%
Brees (Barret)	148	30%	100%
Brees (Caley)	61	15%	100%

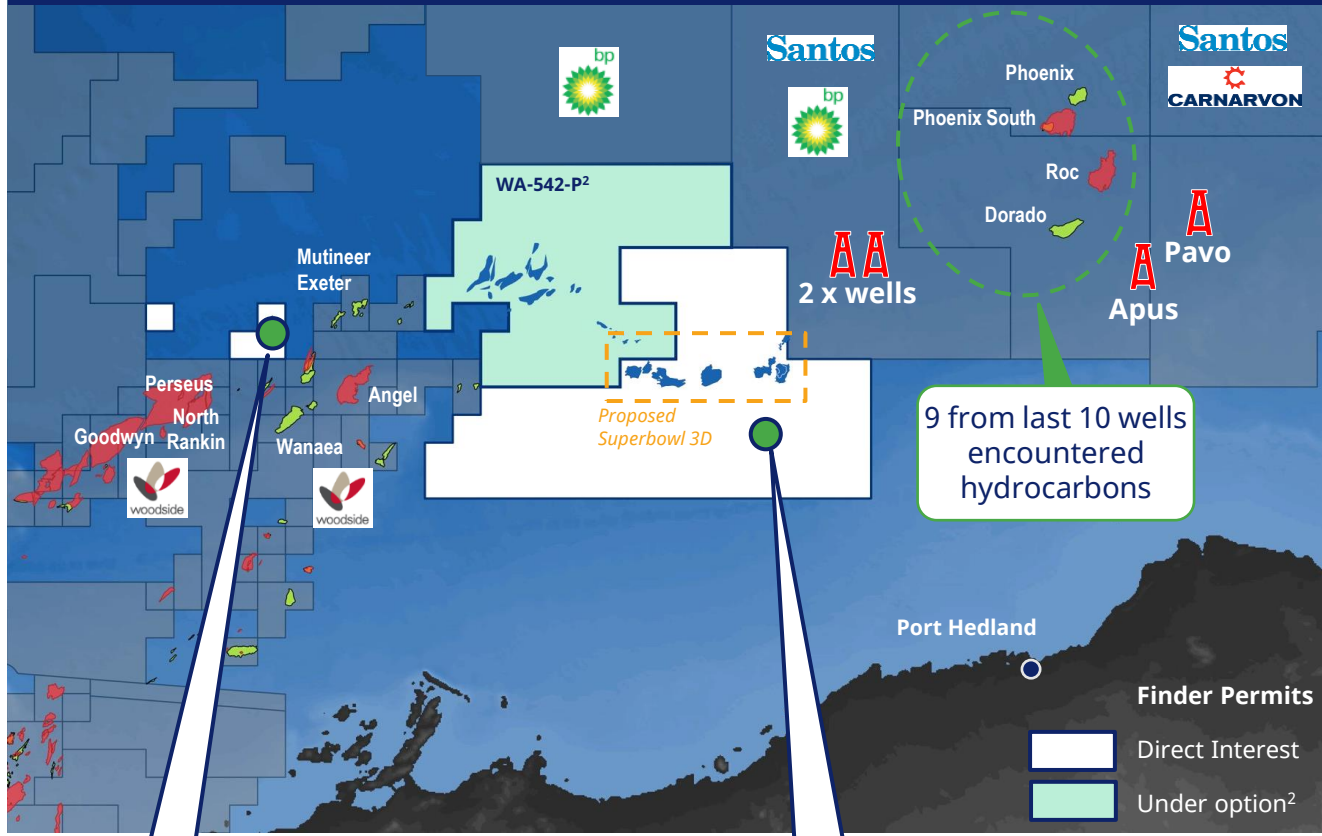
1. ERCE ITR 11 Feb '22 – estimated gross Best Case (2U) Prospective Resources, must be read in conjunction with Prospective Resources table in Appendix  
 2. 50% of Finders net interest is held on trust for Fugro  
 3. Finder has an option to acquire 100% of the interest in WA-542-P



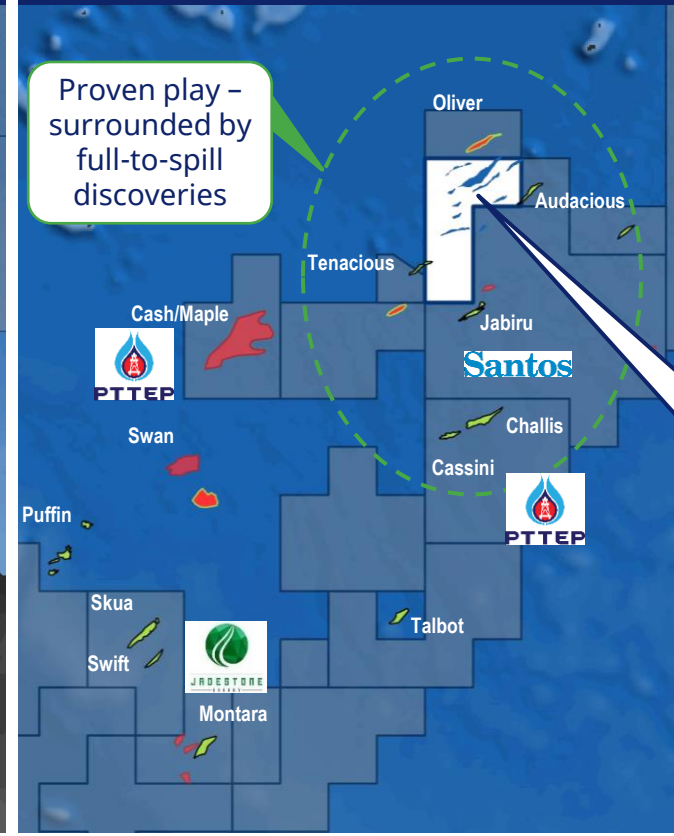
# High impact activity driving near term growth



## Northern Carnarvon Basin



## Vulcan Sub-basin



**AC/P 61 Gem**  
Farmout in 2022  
for drilling  
**137 MMbb1<sup>1</sup>**

**WA-412-P Kanga-1**  
Drilling May '22,  
targeting  
**170 MMbb1<sup>1</sup>**

**WA-547-P - Dorado trend**  
2022 farmout and  
Superbowl 3D covering  
Dorado trend prospects

1. ERCE ITRSR 11 Feb '22 – estimated gross Best Case (2U) Prospective Resources, Finder equity is 15% in WA-412-P, 50% in AC/P 61 - must be read in conjunction with Prospective Resources table in Appendix  
2. Finder has an option to acquire 100% of the interest in WA-542-P

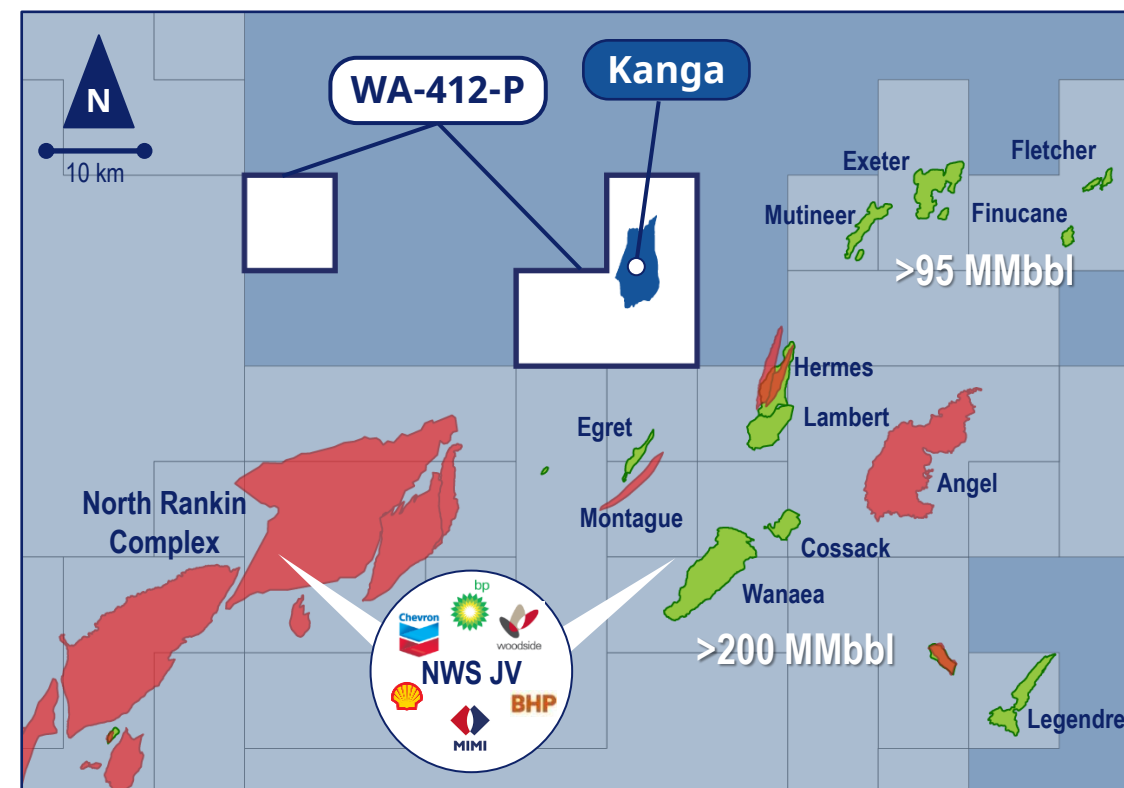
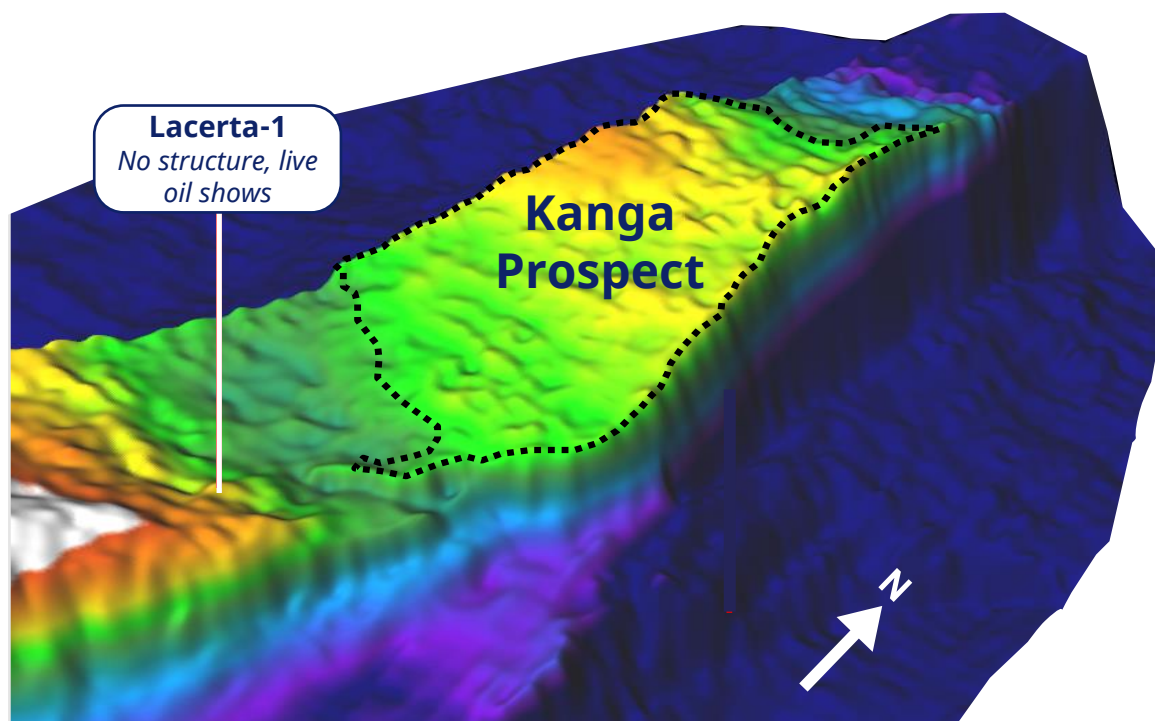
# WA-412-P (Finder 15%) – Kanga Oil Prospect

## Kanga oil prospect with 170 MMbbl in proven play fairway

- Farmed out to SapuraOMV to drill Kanga-1 – drilling May '22
- Geological chance of success 36%<sup>1</sup>
- 3D defined, robust horst structure targeting high quality Legendre reservoir
- In success rapid path to first oil using proven subsea wells tied to FPSO
- Located in 120 m water, adjacent to material oil fields

Gross Prospective Resources Oil (MMbbl) <sup>1</sup>		
1U	2U	3U
<b>63.5</b>	<b>170.1</b>	<b>372.5</b>

1. ERCE ITRSR 11 Feb '22 – estimated gross Prospective Resources Must be read in conjunction with Prospective Resources table in Appendix

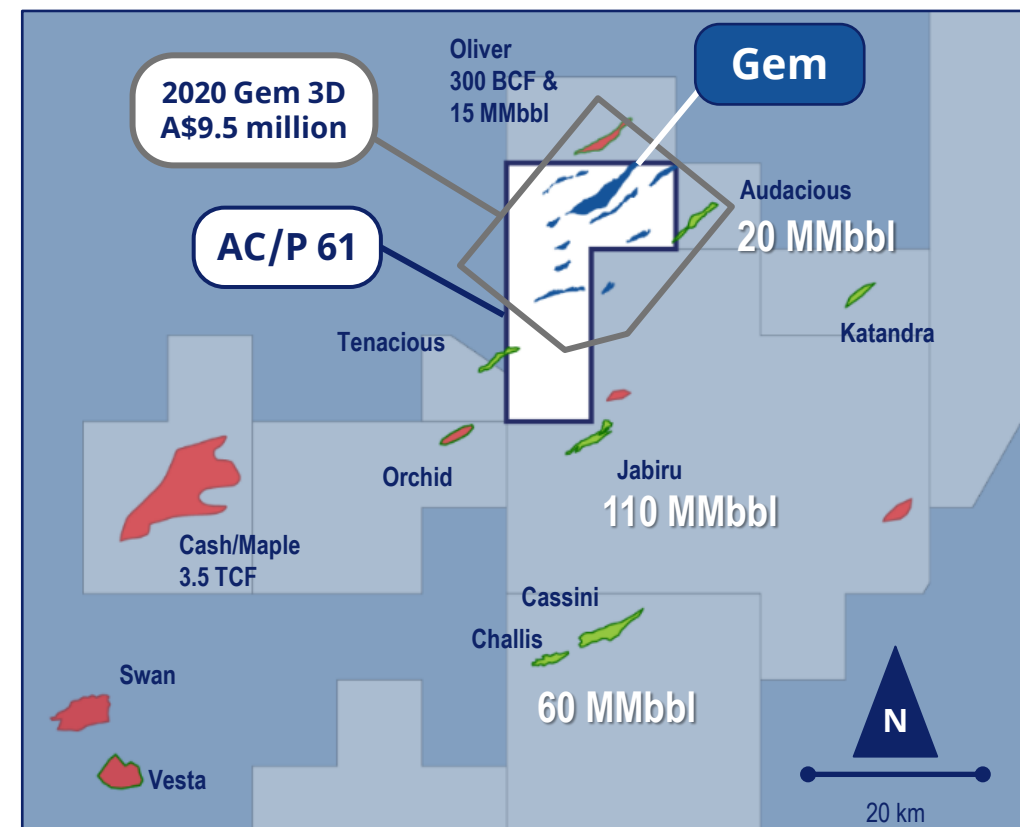
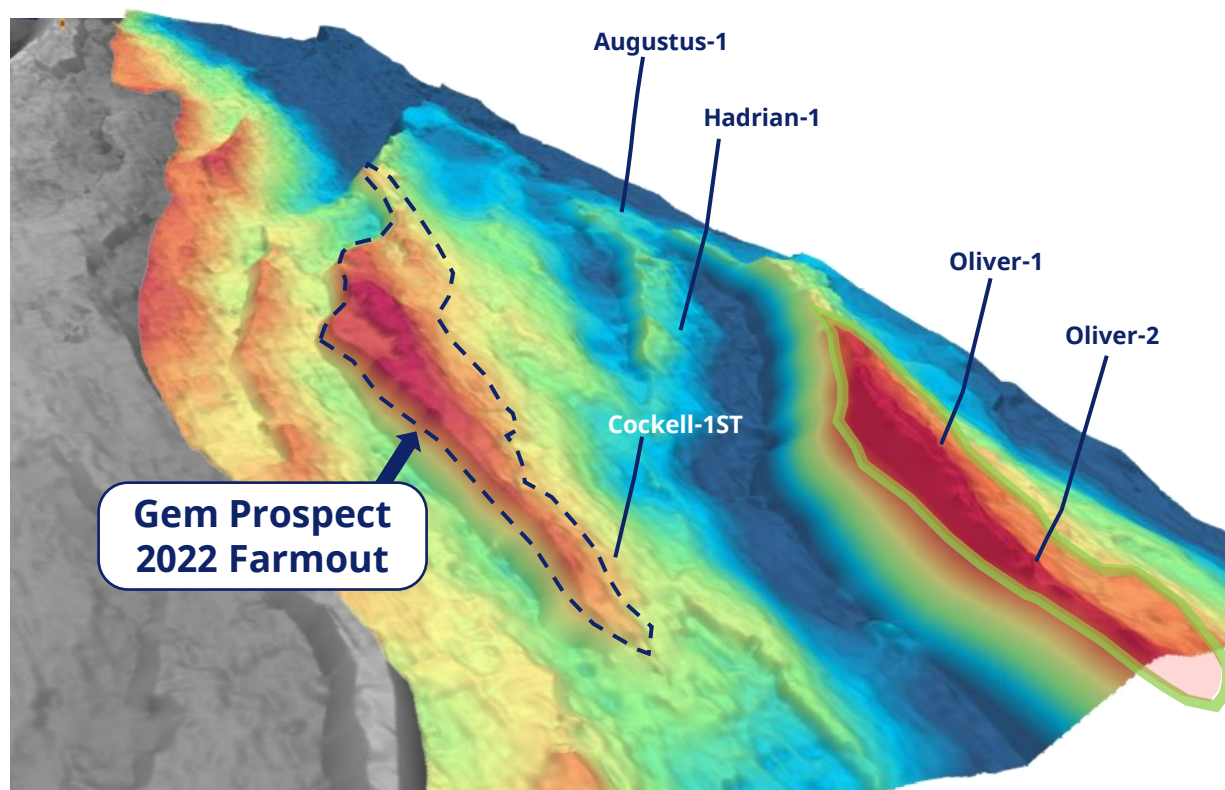


# AC/P 61 (Finder 50%) – Gem Oil Prospect

- New 3D seismic acquisition high-grades Gem Prospect
- Proven play – surrounded by full-to-spill discoveries
- Geological chance of success calculated at 32%<sup>1</sup>
- Gem is one of the best undrilled structures on the NWS

Gross Prospective Resources Oil (MMbbl) <sup>1</sup>		
1U	2U	3U
<b>46.1</b>	<b>136.8</b>	<b>319.9</b>

1. ERCE ITRSR 11 Feb '22 – estimated gross Prospective Resources Must be read in conjunction with Prospective Resources table in Appendix

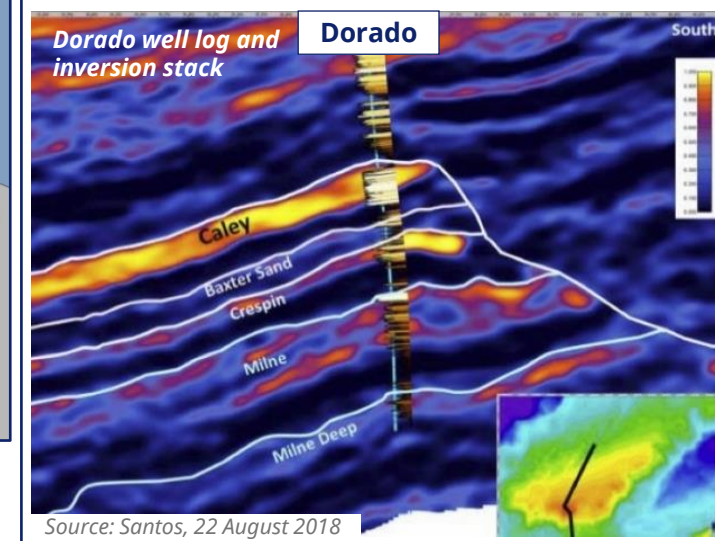
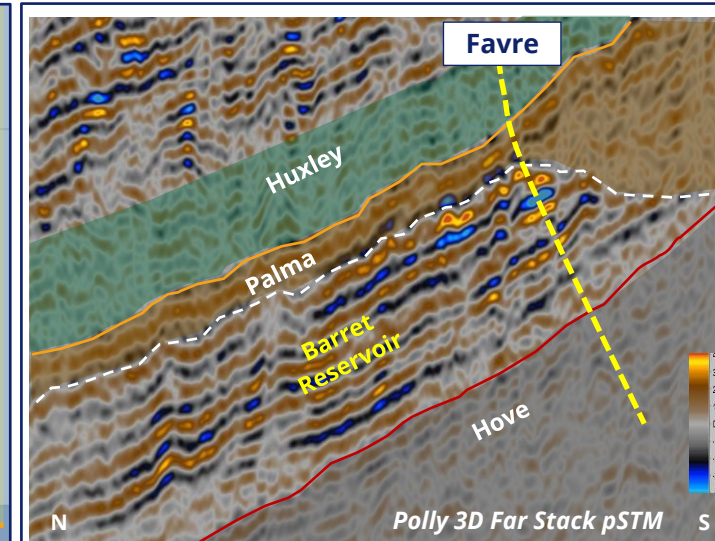
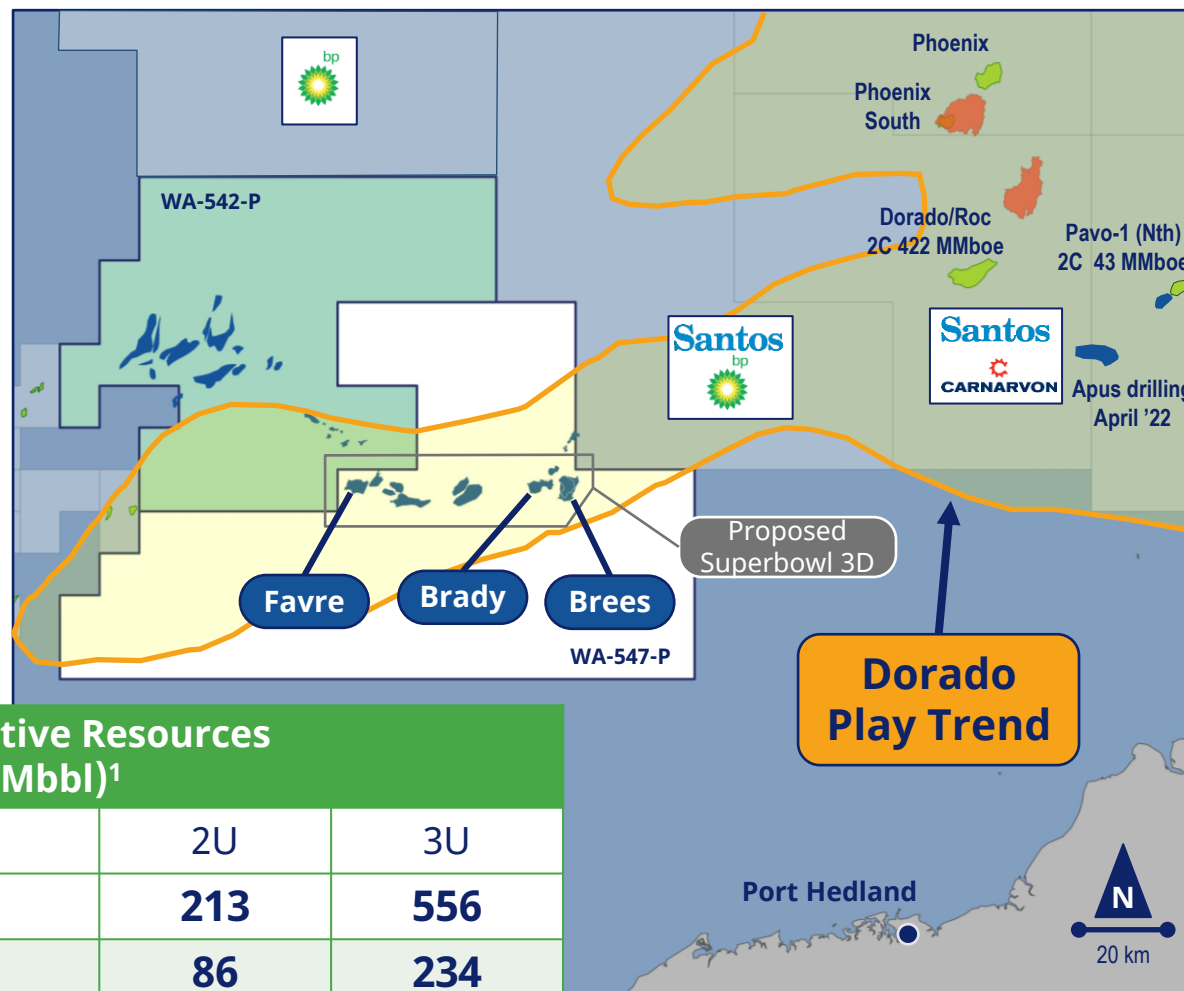




# WA-547-P (Finder 100%) – Dorado Play Extension

## Reinvestment in Basin

- Strategic investment secures material position along underexplored Dorado trend
- Finder awarded highly sought after WA-547-P against multiple competing bids
- Significant surrounding activity planned

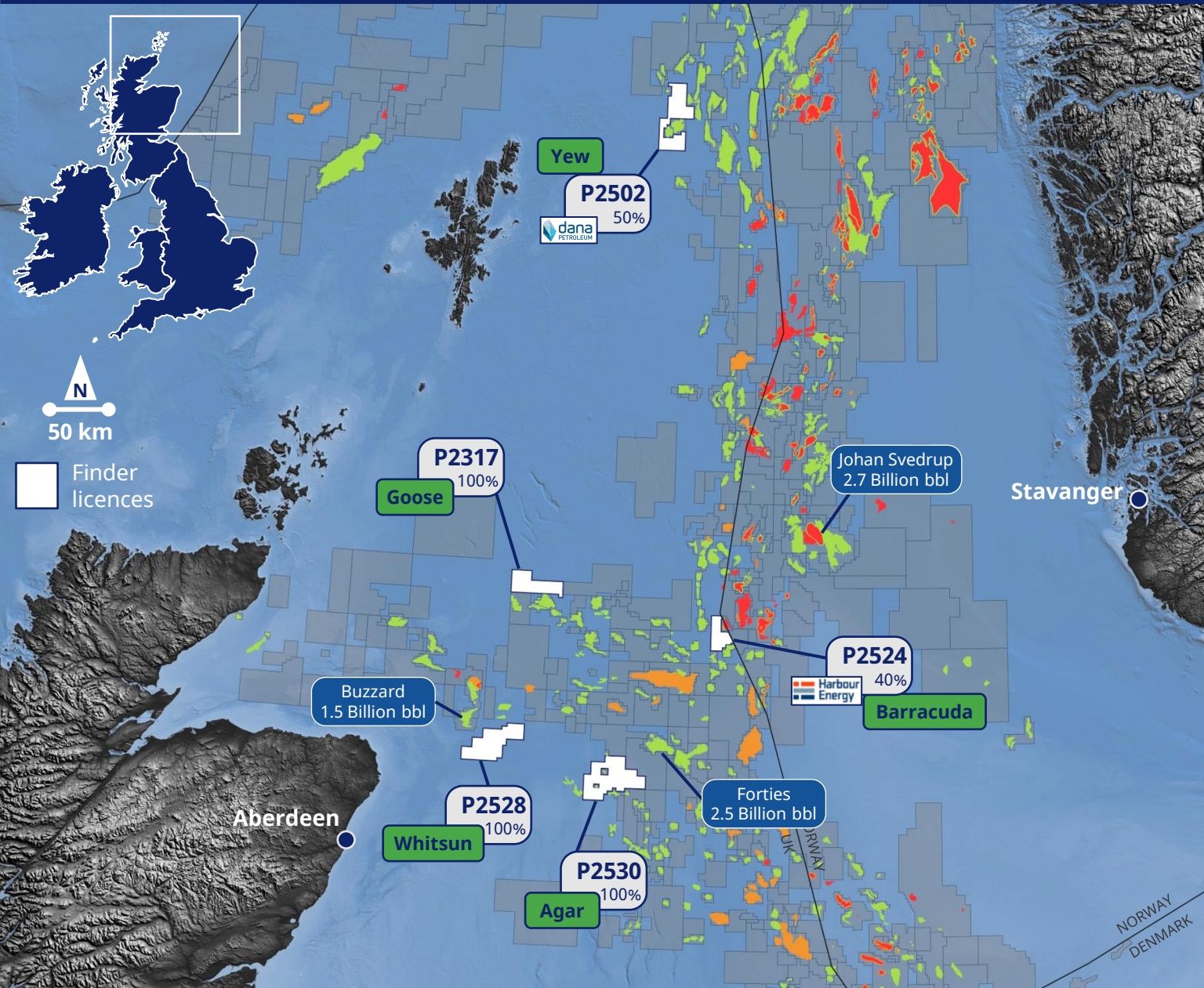


## Gross Prospective Resources Oil (MMbbl)<sup>1</sup>

Prospect/Level		1U	2U	3U
Favre	Barret	69	213	556
Brady	Caley	25	86	234
Brees	Barret	54	148	327
	Caley	16	61	194

1. ERCE ITR 11 Feb '22 – estimated gross Prospective Resources  
Must be read in conjunction with Prospective Resources table in Appendix

# UK – North Sea Portfolio



UK North Sea has produced  
> 45 billion barrels oil equivalent

## Key Portfolio Statistics

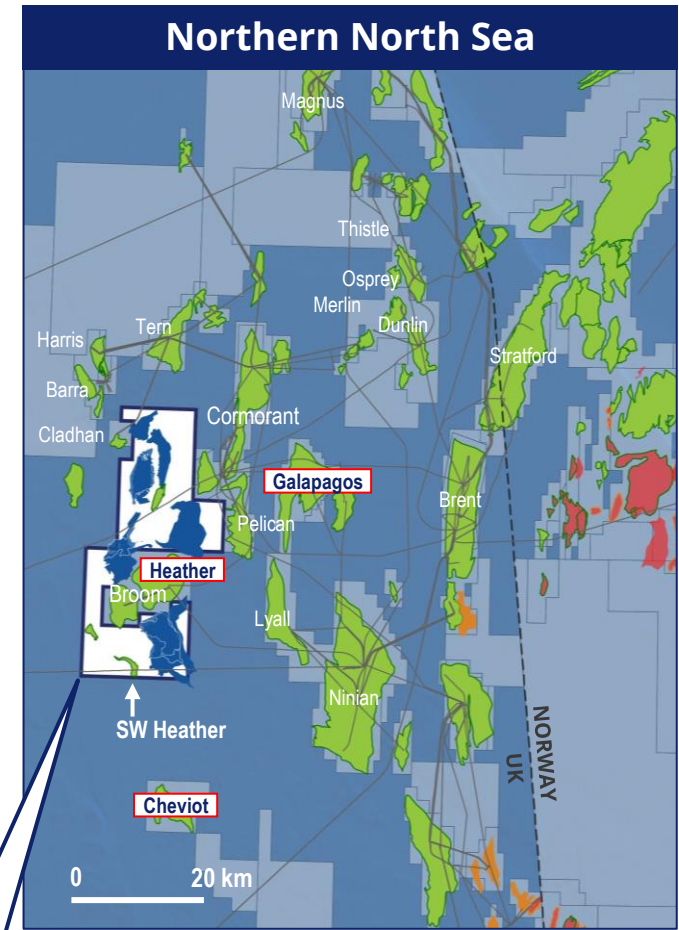
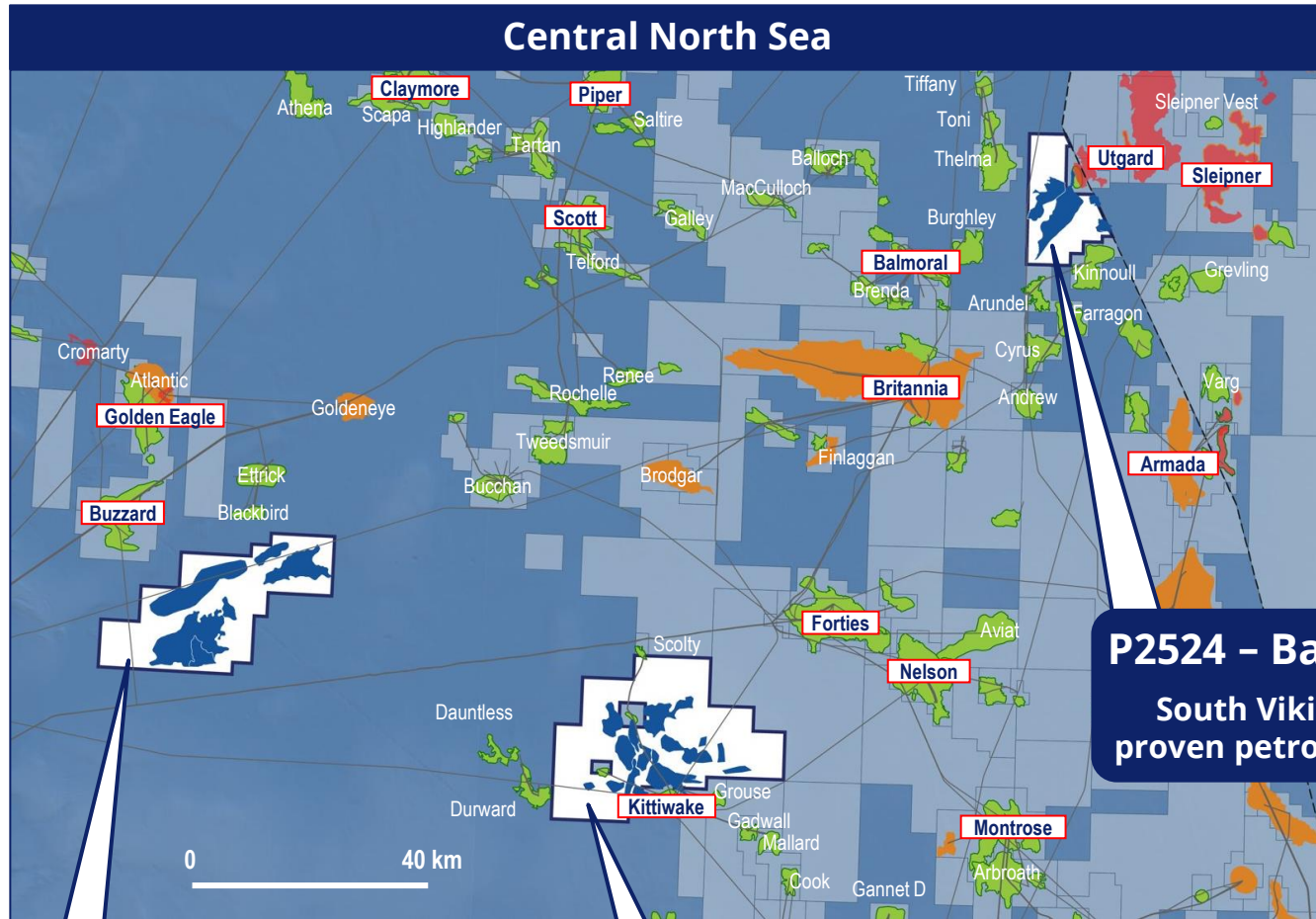
5  
Licenses

1,918 km<sup>2</sup>  
Gross acreage

- High quality portfolio in proven basins surrounded by giant oil fields
- Strategic partnerships with nearby infrastructure owners
- Infrastructure-led-exploration (ILX), rapid tie-back potential
- Material resources potential
- Modern seismic reprocessing technologies to unlock prospectivity
- Proven UK based technical team



# UK – Infrastructure led exploration activity



**P2528 – Whitsun**  
On trend to Buzzard Field  
New 3D repro underway







**P2530 – Agar**  
New 3D repro underway  
to unlock potential



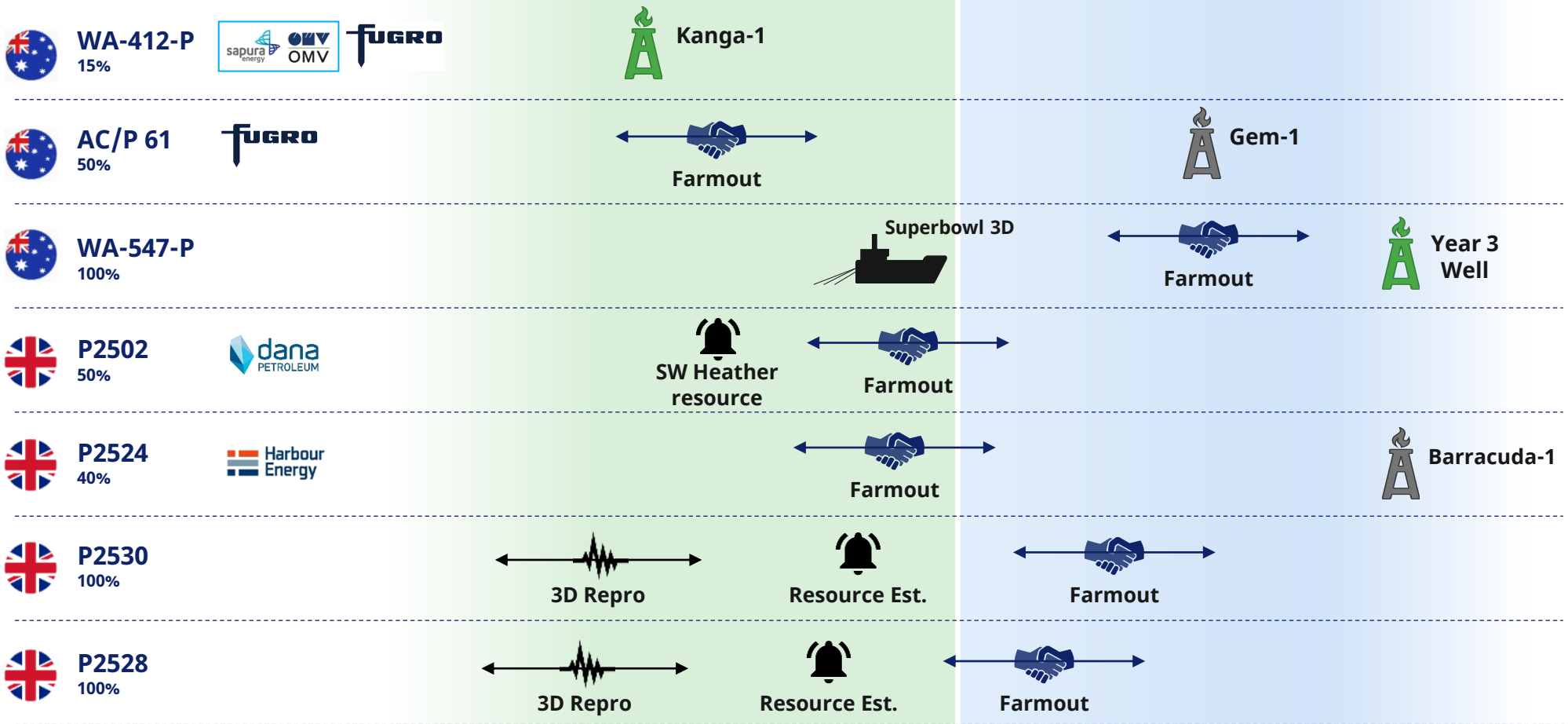
**P2524 – Barracuda**  
South Viking Graben  
proven petroleum system

**P2502 – Proven Play**  
SW Heather discovery &  
Up. Jurassic prospects

-  Pipeline/subsea infrastructure
-  Finder Permit
-  Oil/Gas/Cond. Field
-  Prospect/Lead



# Key Activities 2022-23



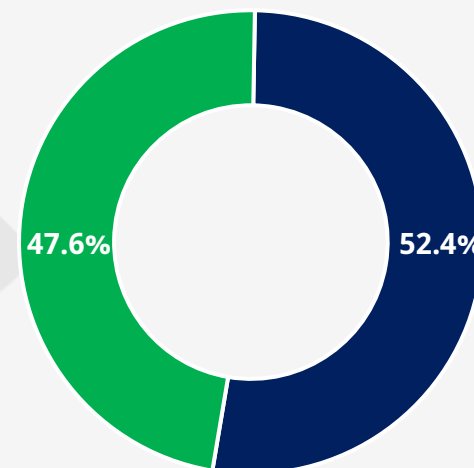
- Commitment Well
- Discretionary Well
- Farmout
- Seismic acquisition
- Geophysics
- Announcement

# Capital structure & use of funds

Capital Structure	Unit	
Shares on issue	m	82.5
Shares issued at IPO	m	75.0
Total shares on issue post IPO	m	157.5
Offer price per Share	A\$	\$0.20
<b>Total Implied Market Capitalisation<sup>1</sup></b>	<b>A\$m</b>	<b>\$31.5</b>
Gross proceeds of IPO (before costs)	A\$m	\$15.0
Debt	A\$m	Nil
<b>Enterprise Value<sup>1</sup></b>	<b>A\$m</b>	<b>\$16.5</b>
Director options	m	1.2
Management rights	m	16.5
Broker unlisted options	m	5.5

Use of Funds (to 31 Dec 2023)		A\$m	%
Project Costs	Drilling	1.7	11.3
	Seismic	5.4	36.3
	Geoscience	4.3	28.6
Business development		0.7	4.5
Corporate costs		0.8	5.3
Working capital		0.5	3.3
Expenses of the offer		1.6	10.7
<b>TOTAL</b>		<b>15.0</b>	<b>100</b>

## Post-IPO Shareholder Breakdown



■ Longreach (escrow 24 months)  
■ IPO Shareholders



# Investment Highlights

**Prized NWS &  
North Sea  
portfolio**

**Track record of  
value creation**

**Strong  
exploration  
potential  
covering multiple  
plays**

**Industry leading  
NWS database  
and expertise**

**Kanga drilling  
commencing  
May 2022**

*2020 Gem 3D acquisition*



# Appendix

# Prospective Resources – NWS Australia



## ERC Equipoise Pte Ltd (ERCE) – Independent Technical Specialist Report (ITSR), Evaluation Date 11 February 2022

Permit	Prospect	Unrisked Prospective Oil Resources (MMstb)						Geological Chance of Success (%)
		Gross			Net			
		1U (Low)	2U (Best)	3U (High)	1U (Low)	2U (Best)	3U (High)	
WA-412-P	Kanga	63.5	170.1	372.5	9.5	25.5	55.9	36 %
AC/P61	Gem	46.1	136.8	319.9	23.0	68.4	160.0	32 %
WA-547-P	Favre	69.3	213.2	556.2	69.3	213.2	556.2	20 %
	Brady	25.1	86.1	234.0	25.1	86.1	234.0	13 %
	Brees-Barret	54.2	147.8	326.7	54.2	147.8	326.7	30 %
	Brees-Caley	16.1	60.7	193.6	16.1	60.7	193.6	15 %

1. The Prospective Resources and methodology for their estimation is set out in Annexure F of the Prospectus dated 25 February 2022.
2. The Prospective Resources information in the ITSR has been estimated and is classified in accordance with SPE PRMS (Society of Petroleum Engineers Resources Management Systems)
3. The Prospective Resources presented here are the result of probabilistic method using Monte Carlo simulation for a single zone reservoir. Recovery factor has been applied deterministically to the STOIP.
4. Net working Interest Prospective Resources are based on Finder's working interest percent in the permit. (15% of WA-412-P, 50% of AC/P61, 100% of WA-547-P.)
5. 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 license, internal and external approvals and commitment to project finance and development timing.
6. 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 moveable hydrocarbons.
7. Competent persons statement - The ITSR has been prepared by independent oil and gas consultancy firm ERCE Australia Pty Ltd (ERCE) and has been supervised by Stewart Easton, a Director of ERCE. Stewart Easton has 23 years' experience in the upstream hydrocarbon industry. He is a fellow of the Geological Society and a member of the Society of Petroleum Evaluation Engineers. Stewart Easton holds a Bachelor of Science (Honours), Geology with the University of Edinburgh and a Masters of Science, Geology/Earth Science with the Royal Holloway University of London. Stewart Easton is a Qualified Petroleum Reserves and Resources Evaluator as defined by Listing Rules.



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