



Australian & UK Farmin Opportunities

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Multiple Opportunities in Premier HC Basins

North Sea



1,732
km²



5
Licences

Op

5
Operated



Drill ready Barracuda prospect

Infrastructure led & high materiality - P50 56 MMbbl
Along trend to prolific Brae sandstone oil fields



Amberjack & Trevally near field step-outs

Low risk, 4-way & DHI support
Rapid path to development



Drill ready Gem prospect

Low Risk – High Reward, P50 137 MMbbl
High IRR with rapid payback



Dorado oil play extension – multiple prospects

P50's >100 MMbbl
3D defined prospects with AVO & HC chimneys



North West Shelf



7,595
km²



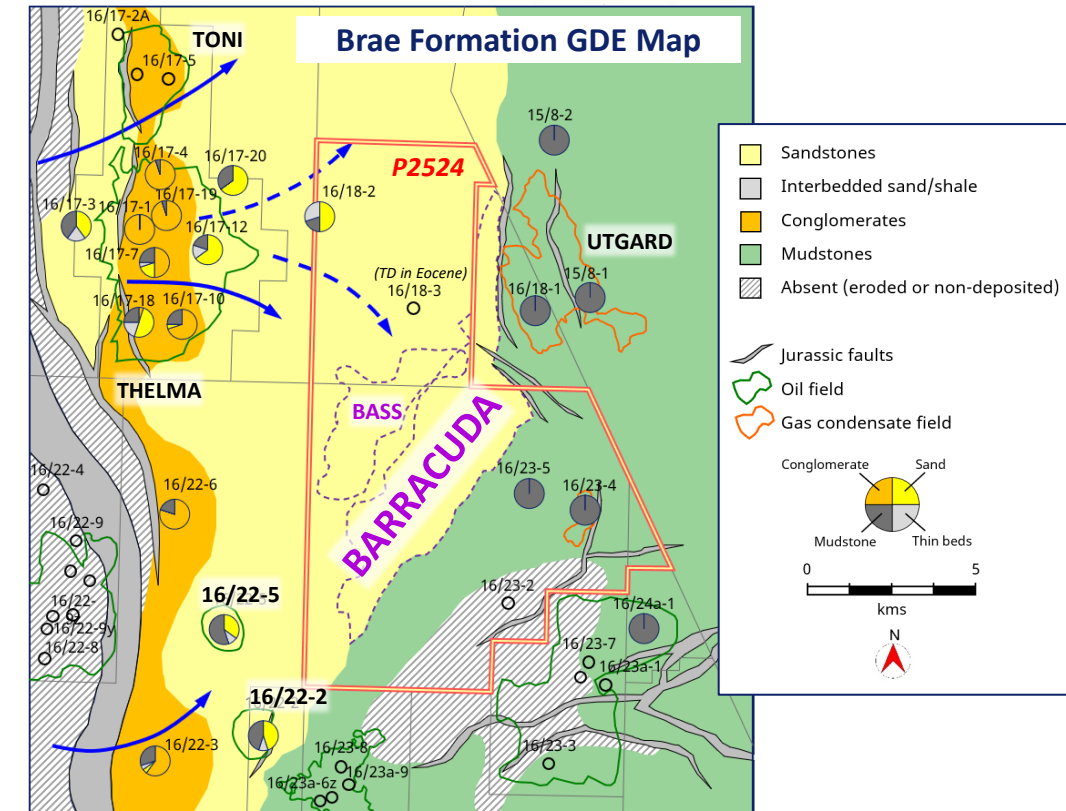
2
Permits

Op

2
Operated

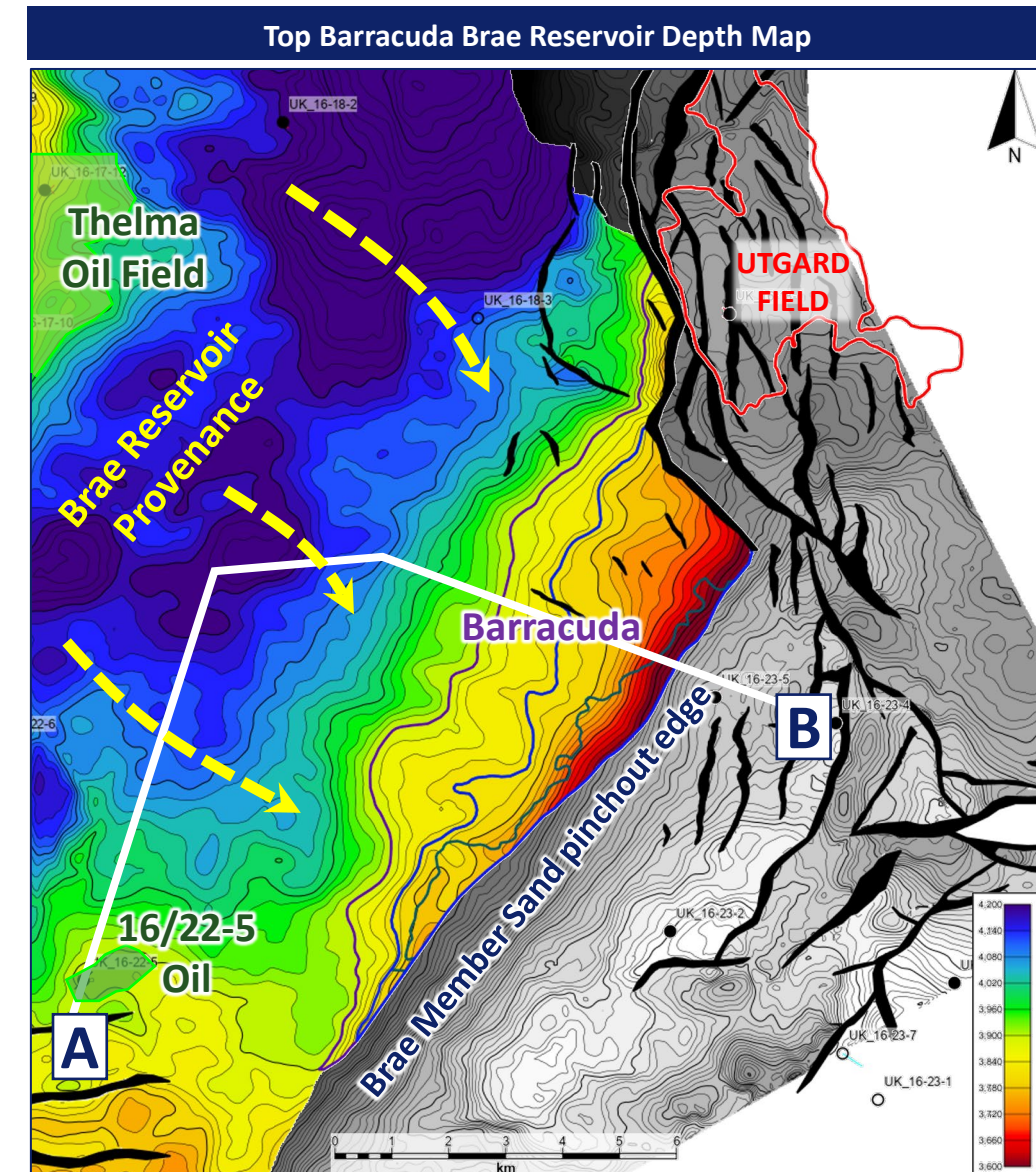
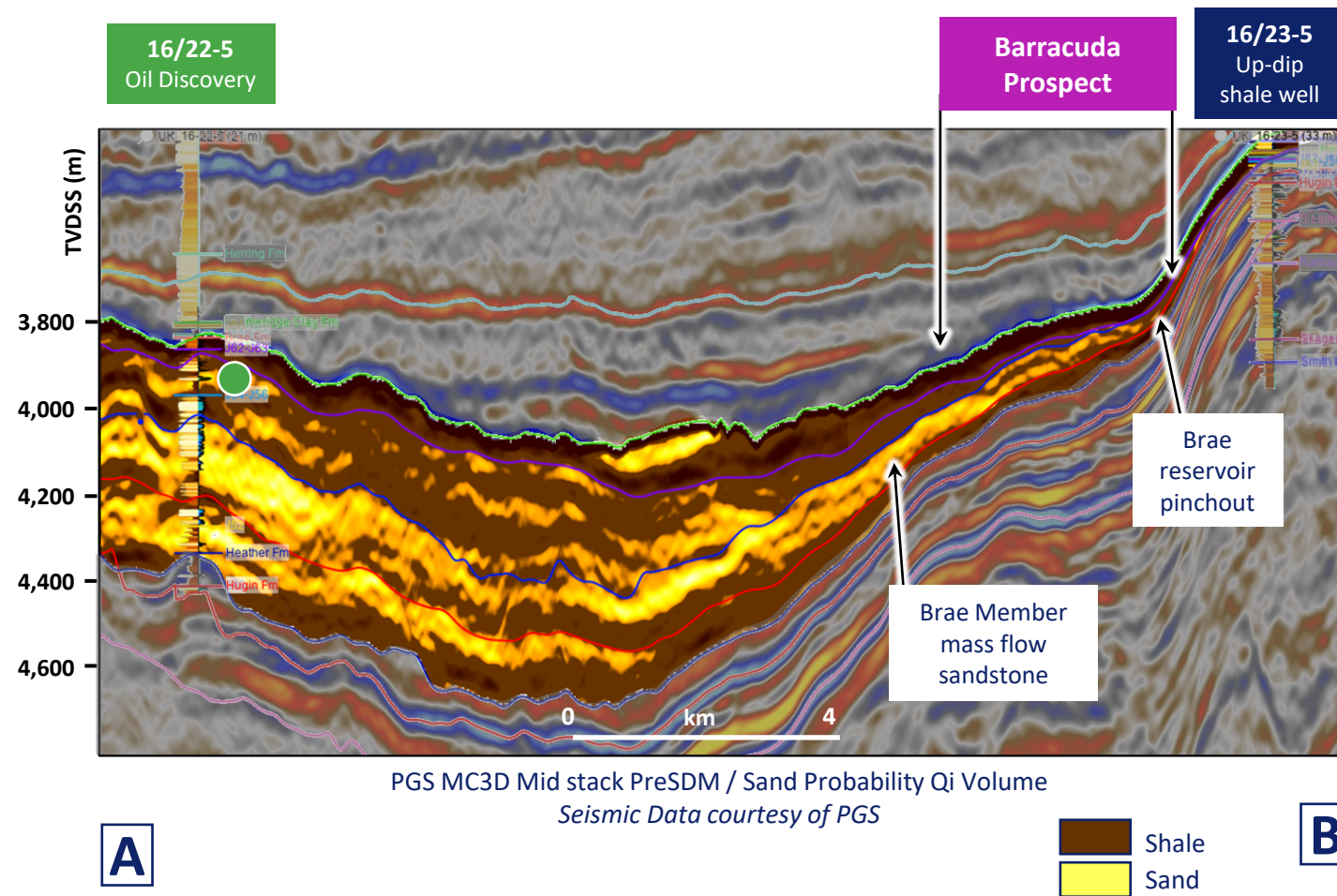


- | Gross Prospective Resources* | | | | |
|------------------------------|-----------|-----------|-----------|------------|
| | P90 | P50 | Pmean | P10 |
| Oil (MMbbl) | 19 | 51 | 61 | 118 |
| Gas (BCF) | 9 | 31 | 37 | 82 |
| Total (MMboe) | 20 | 56 | 67 | 131 |





Barracuda Prospect – 50% JV equity available





Amberjack & Trevally – low risk/high value



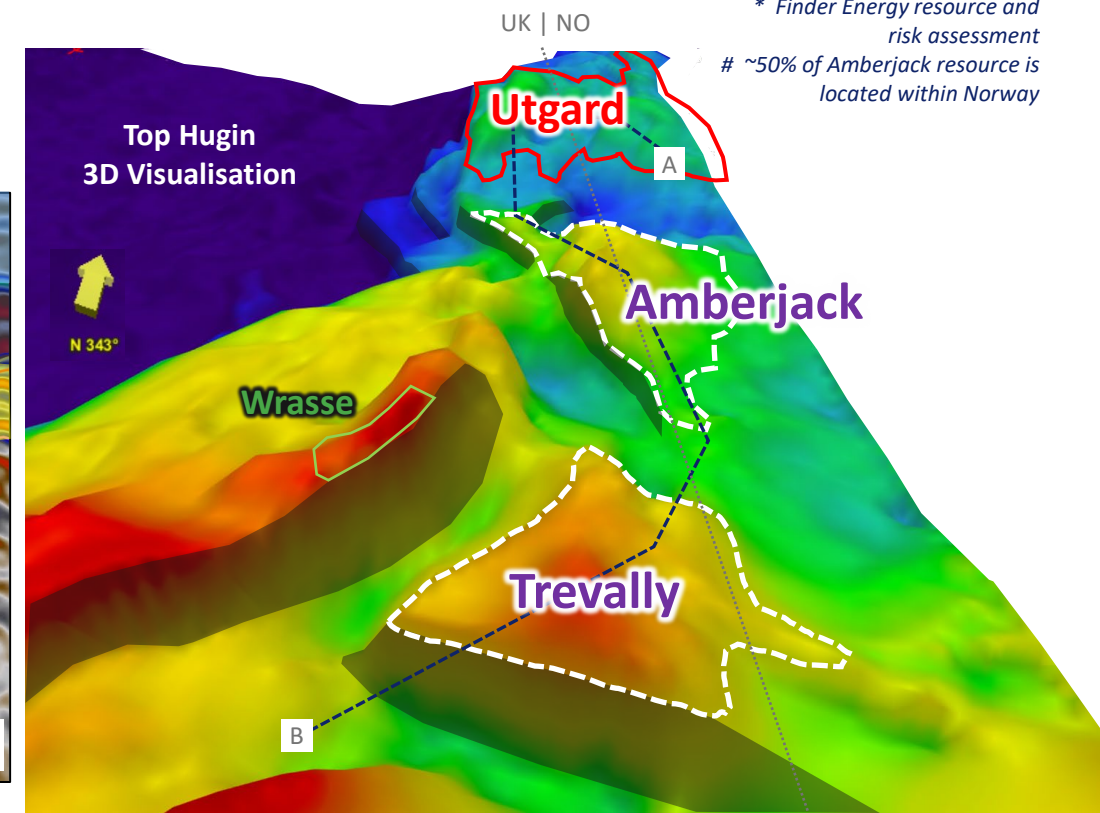
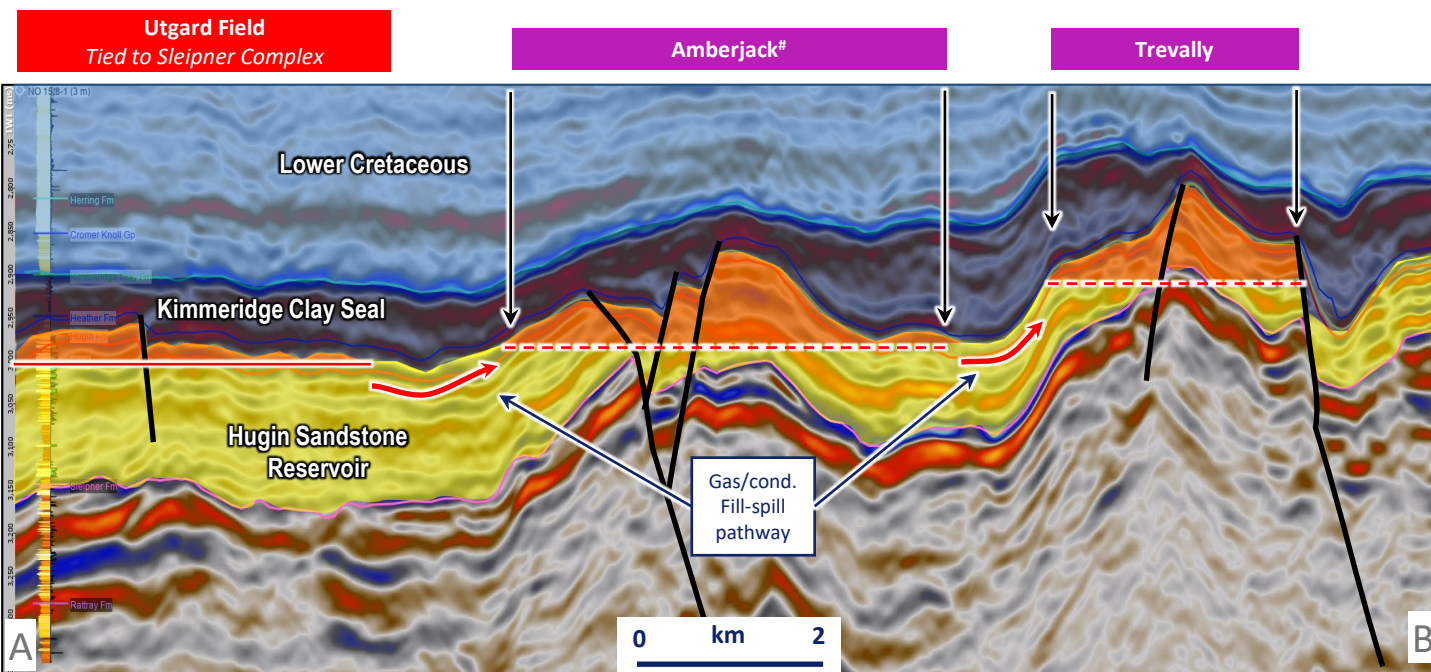
- Proven Mid-Jurassic play supported by nearby Utgard and Wrasse gas-condensate fields
- Robust 4-way dip structures clearly defined on latest 3D with DHI support
- Drill Ready - Amberjack 72% CoS* & Trevally 57% CoS*
- Combined 43 MMboe Pmean prospective resource
- Rapid tieback to Utgard facilities 5 km north
- Strong economics with high rate of return

Prospective Recoverable Resources*

		P90	P50	Pmean	P10
Amberjack [#]	Liquids (MMbbl)	2	7	9	17
	Gas (BCF)	35	60	64	99
	Total (MMboe)	8	18	19	33
Trevally	Liquids (MMbbl)	3	10	11	20
	Gas (BCF)	50	77	79	111
	Total (MMboe)	11	22	24	39

* Finder Energy resource and risk assessment

~50% of Amberjack resource is located within Norway





Gem Prospect – best prospect in the Vulcan Sub-basin

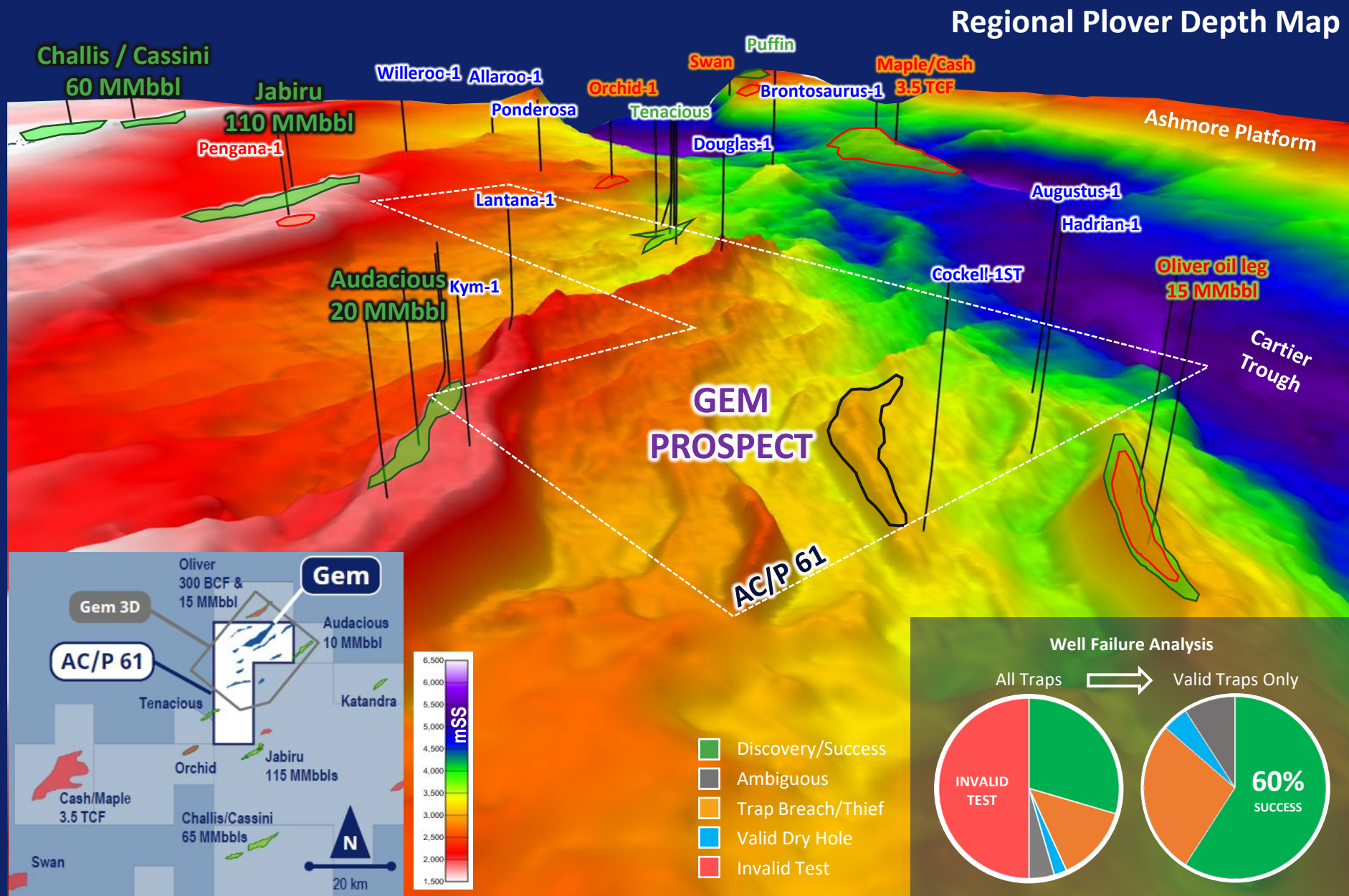


- New 2020 3D seismic
- Proven Jurassic play
- Surrounded by HC discoveries
- Large structural closure
- Proven regional seal
- High quality reservoirs
- Rich source kitchen
- Strong economics

Gross Prospective Resources Oil (MMbbl)#

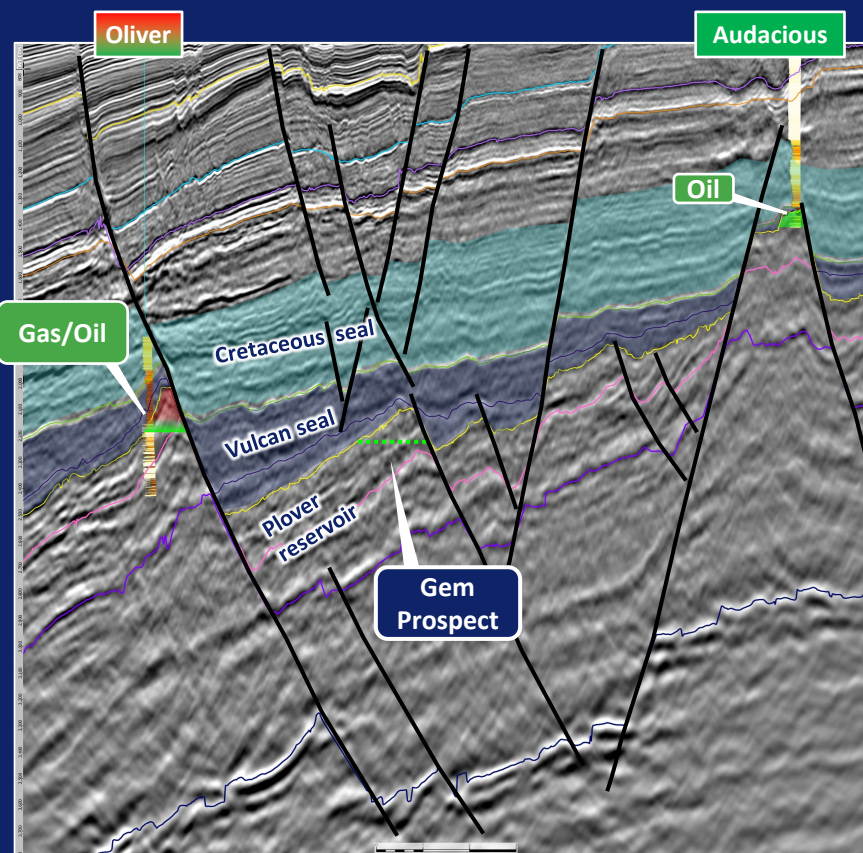
P90	P50	P10
46.1	136.8	319.9
Geological CoS		32%

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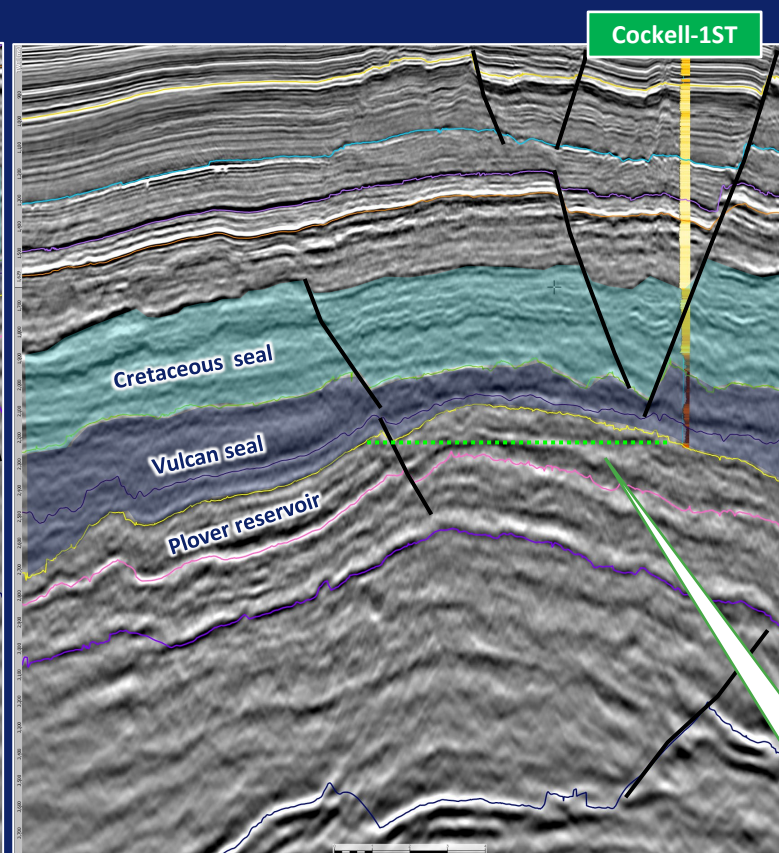




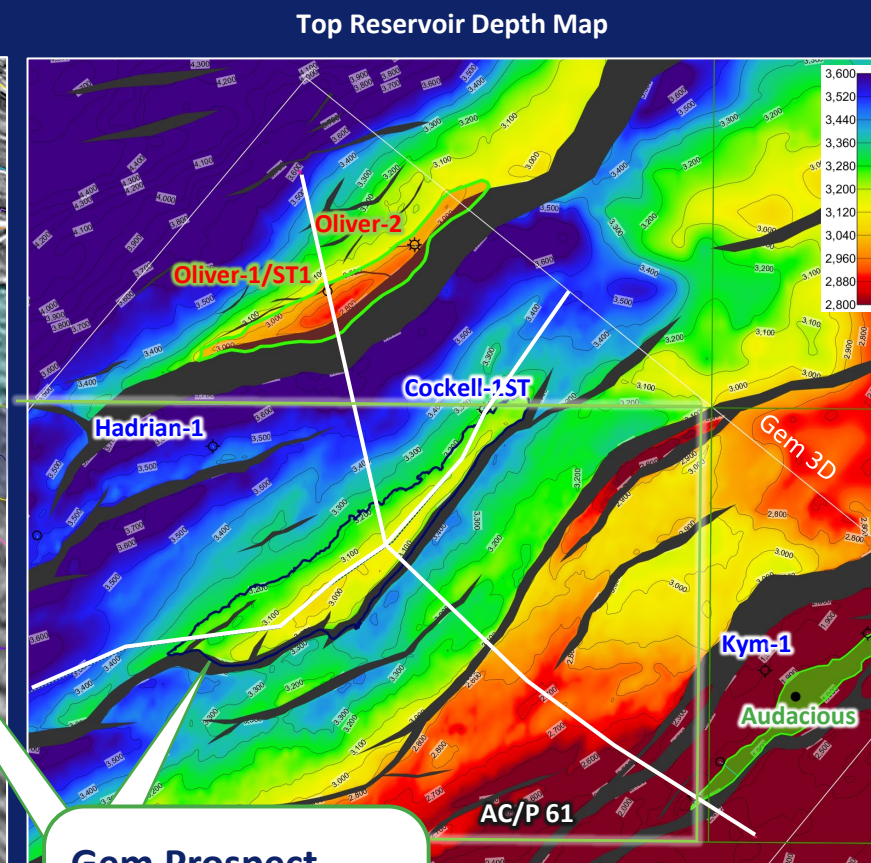
Gem Prospect – best prospect in the Vulcan Sub-basin



Arbline Gem 3D pSDM
(24-48 Time Stack)



Arbline Gem 3D pSDM
(24-48 Time Stack)



Gem Prospect

Area - 9.7 km²

Crest – 2,975 mSS

LCC – 3,225 mSS

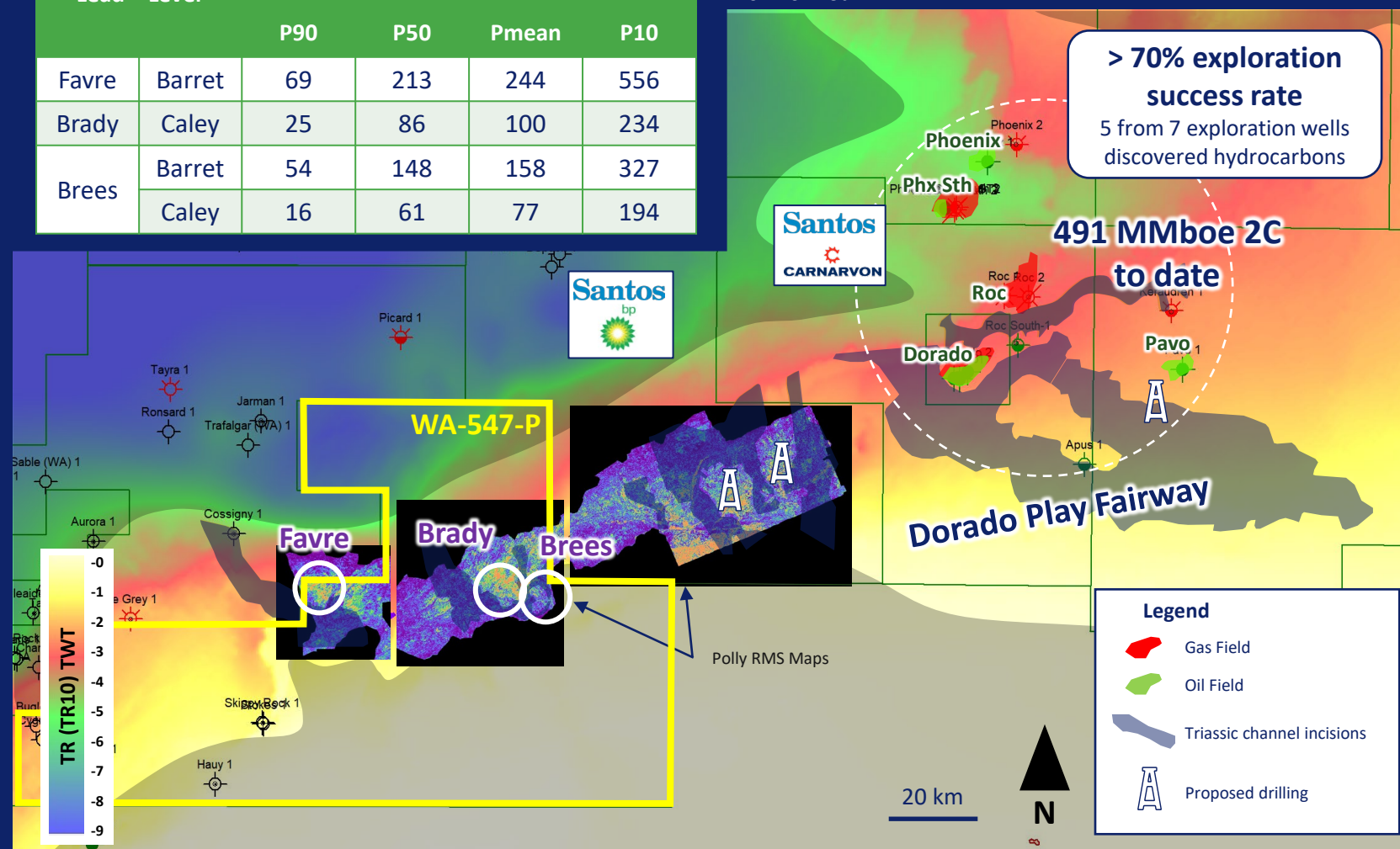


Dorado Trend – Premier NWS Hydrocarbon Play

- Dorado Triassic play extension
- >70 % exploration success in Bedout SB
- Pavo-1 step out derisks play extension
- 3D defined prospects
- Proven regional seals
- Shallow reservoirs defined by AVO
- Thick Triassic source rocks
- Large oil prospects, P50 > 100 MMbbl
- Running room in success
- Shallow water depth and targets
- Simple well design, low-cost drilling
- High equity and operatorship available

Lead – Level		Gross Prospective Resource# (MMbbl recoverable)			
		P90	P50	Pmean	P10
Favre	Barret	69	213	244	556
Brady	Caley	25	86	100	234
Brees	Barret	54	148	158	327
	Caley	16	61	77	194

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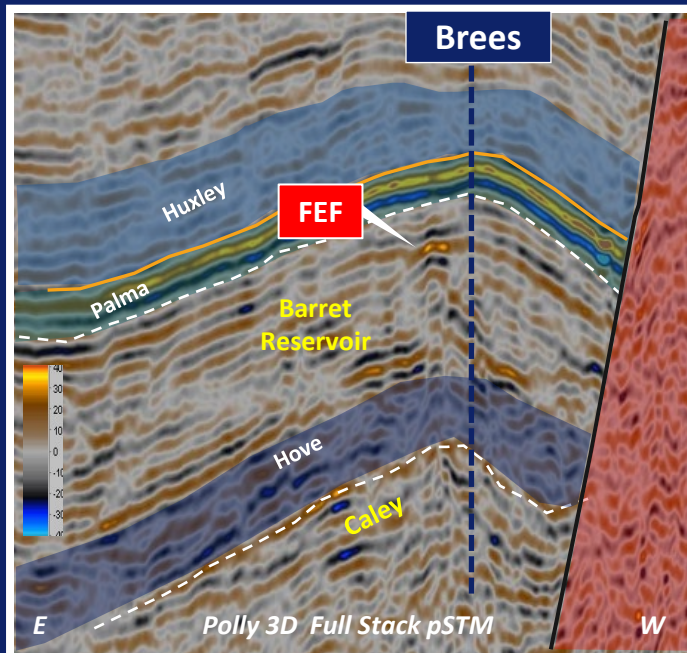


Dorado Trend – Premier NWS Hydrocarbon Play



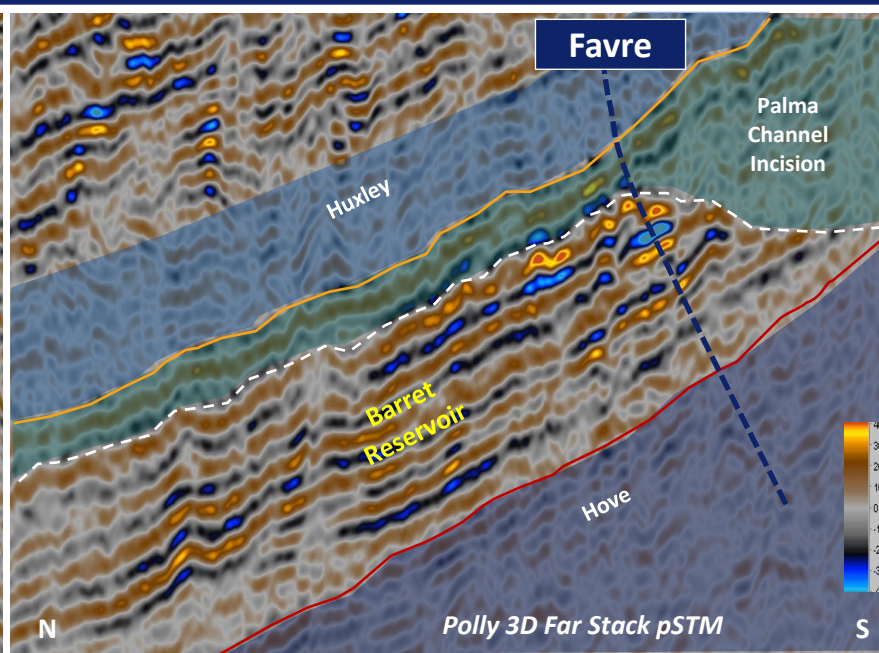
Brees Prospect

Dual Targets, 4-way trap
Pmean 235 MMbbl



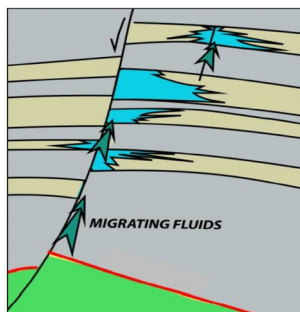
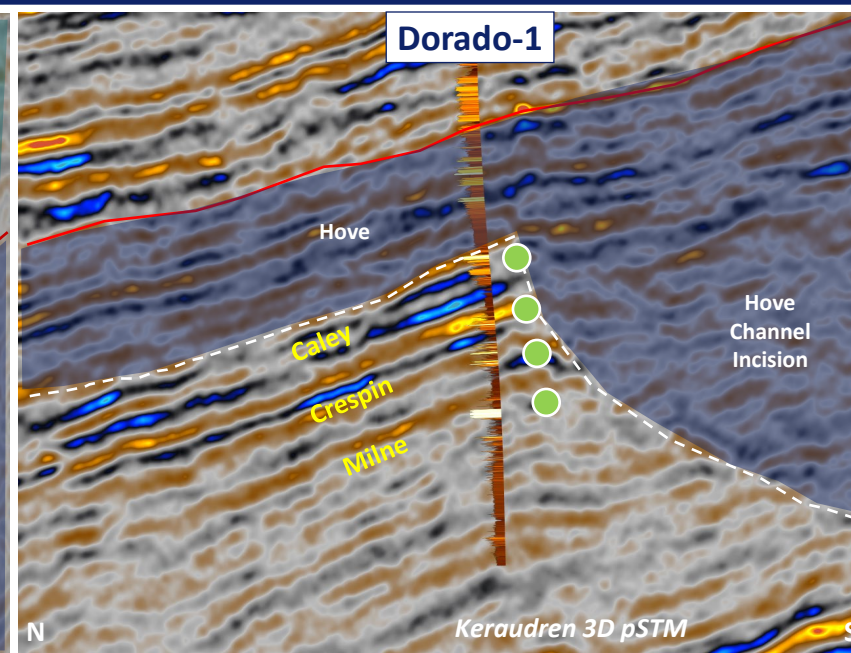
Favre Prospect

Dorado look-a-like
Pmean 244 MMbbl



Dorado Discovery

2C 344 MMboe



Fluid Escape Features (FEF's)

An interpretation

Positive indications of an 'over-supplied' petroleum system, with partial leakage of migrating hydrocarbons

Carnarvon 23/3/2022

Multiple Opportunities in Premier HC Basins

North Sea



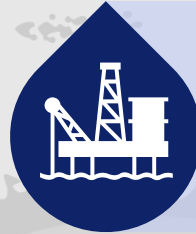
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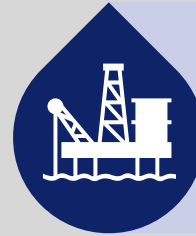
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Along trend to prolific Brae sandstone oil fields



Amberjack & Trevally near field step-outs

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North West Shelf



7,595
km²



2
Permits

Op

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Operated

For more info – see me at **SEAPEX '23**



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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 <i>(Low)</i>	2U <i>(Best)</i>	3U <i>(High)</i>	1U <i>(Low)</i>	2U <i>(Best)</i>	3U <i>(High)</i>	
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 %

NOTES:

- The Prospective Resources and methodology for their estimation is set out in Annexure F of the Prospectus dated 25 February 2022.
- 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)
- 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 STOIIIP.
- Net working Interest Prospective Resources are based on Finder's working interest percent in the permit. (50% of AC/P61, 100% of WA-547-P.)
- 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.
- 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.
- 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.

Prospective Resources – P2524 North Sea UK



Gross (100%) unrisked Prospective Resources for P2524

Name	Prospect or Lead	Gross Unrisked Prospective Resources ¹												Geological Chance of Success (%)
		Liquids – Oil/Condensate (MMbbl)				Natural Gas (BCF)Gas				Barrels of Oil Equivalent (MMboe)				
		P90	P50	Pmean	P10	P90	P50	Pmean	P10	P90	P50	Pmean	P10	
Barracuda	Prospect	18.5	51.0	60.8	117.5	9.3	30.6	36.5	82.3	20.0	55.9	66.7	130.8	31 %
Amberjack ²	Prospect	2.3	7.5	8.7	16.9	35.0	60.0	64.0	99.0	8.1	17.5	19.4	33.4	72 %
	in P2524	1.1	3.5	7.3	4.1	16.5	28.2	30.1	42.6	3.8	8.2	9.1	14.4	
Trevally	Prospect	3.1	9.6	10.7	20.0	50.0	77.0	79.0	111.0	11.4	22.4	23.9	38.5	57 %
Bass	Lead	15.4	35.7	43.0	82.8	8.0	21.0	26.0	58.0	16.7	39.4	47.5	93.0	13 %

Net (Finder 40%) unrisked Prospective Resources for P2524

Name	Prospect or Lead	Net Unrisked Prospective Resources ¹												Geological Chance of Success (%)
		Liquids – Oil/Condensate (MMbbl)				Natural Gas (BCF)Gas				Barrels of Oil Equivalent (MMboe)				
		P90	P50	PMean	P10	P90	P50	Pmean	P10	P90	P50	Pmean	P10	
Barracuda	Prospect	7.4	20.4	24.3	47.0	3.7	12.4	14.8	32.8	8.0	22.4	26.7	52.3	31 %
Amberjack ²	Prospect	0.9	3.0	3.5	6.8	14.0	24.0	25.6	39.6	3.2	7.0	7.8	13.4	72 %
	in P2524	0.4	1.4	2.9	1.6	6.6	11.3	12.0	17.0	1.5	3.3	3.6	5.7	
Trevally	Prospect	1.2	3.8	4.3	8.0	20.0	30.8	31.6	44.4	4.6	9.0	9.6	15.4	57 %
Bass	Lead	6.2	14.3	17.2	33.1	3.2	8.4	10.4	23.2	6.7	15.8	19.0	37.2	13 %

1. Refer ASX announcement 21 November 2022 “P2524 Maiden Resource Report” for details and methodology used for the Prospective Resource estimation. Resources and risking have been determined by Finder only. Harbour Energy’s evaluation is currently ongoing.

2. Amberjack Prospect lies across the UK-Norway international median line, with ~ 47% (P90, P50, Pmean) and ~ 43% (P10) falling within P2524. The total resource potential is shown, as well as the “on-licence” resource estimates associated with P2524.

NOTES:

- 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.
- 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.
- Competent persons statement - The information in these tables is based on, and fairly and accurately represents, in the form and context in which it appears, information and supporting documentation prepared by, or under the supervision of, Aaron Bond, a member of the American Association of Petroleum Geologists, having sufficient experience which is relevant to the evaluation and estimation of Prospective Resources to qualify as a Qualified Reserves and Resources Evaluator as defined in the ASX Listing Rules. Mr Bond is employed by Finder as Exploration Manager and has consented to the form and context in which this statement appears.