

Asia-Pacific Opportunities

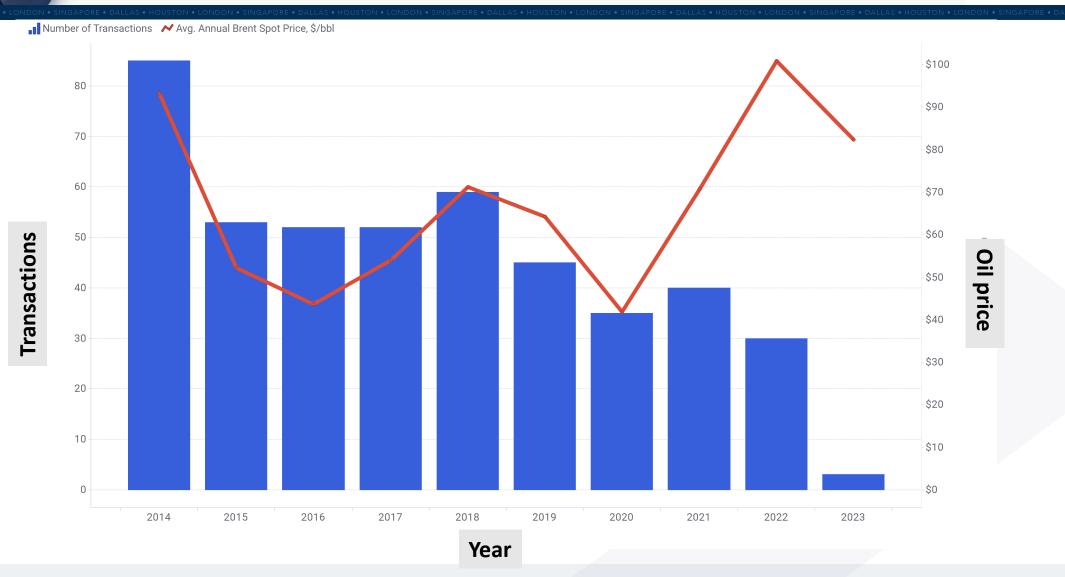
March 2023

Ian Cross, Managing Director Moyes & Co.

Asia – Pacific Transactions from 2014

Moyes & Co.

(Source: Moyes database)

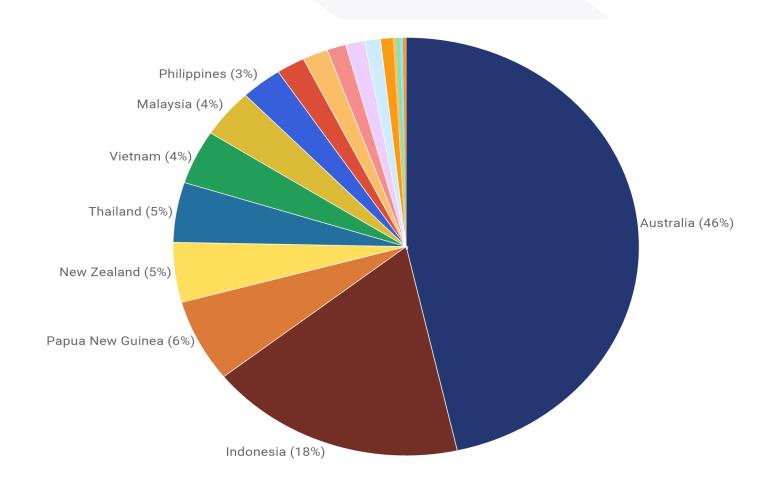




Asia – Pacific Transactions from 2014



(Source: Moyes database)





Selection of Current Opportunities



Asia-Pacific

- Emperor Energy Australia
- Texas-Tickalara Holdings Australia
- Synergia Energy India
- PT Kalisat Energi Indonesia
- *Larus Energy PNG
- *SundaGas Timor-Leste

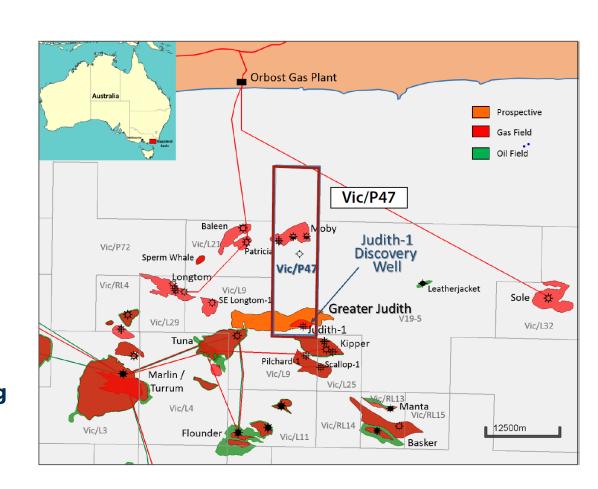


Vic/P47 (Judith Field) - Australia Emperor Energy (EMP)





- Australian East Coast Domestic Gas Market 2.5 TCF
 appraisal opportunity around the Judith-1 gas discovery
- Located in the prolific offshore Gippsland Basin with potential to access the supply constrained market
- MOU in place with Cooper Energy which owns and operates the Orbost Gas Processing Plant located onshore and 40km north of Judith
- Direct analogue with the nearby and previously producingLongtom gas field



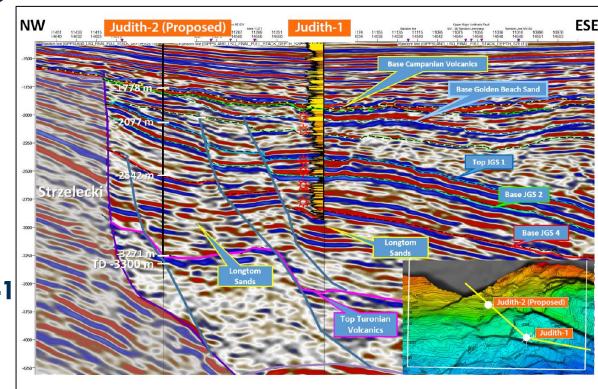


Vic/P47 (Judith Field) - Australia Emperor Energy (EMP)





- Economic Analysis of 125 MMSCFD production case
 recently completed by Wood Mackenzie
- Proposed Judith-2 appraisal well to prove field
 producibility and expand contingent resource base
- Independently certified resources:
 - 198 BCF 2C Contingent Resource around Judith-1 discovery well
 - 2.249 TCF P50 Prospective Resource in surrounding fault blocks



3D arbitrary seismic line with proposed Judith-2 location tied to Judith-1

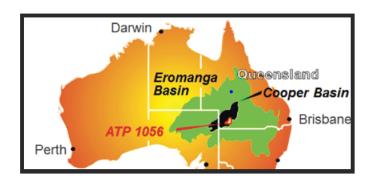


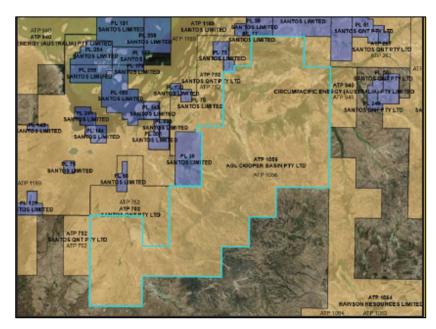
ATP 1056P - Australia Texas-Tickalara Holdings (T-TH)





- T-TH offers 25% to partners who will join them in upcoming drilling plans to further develop ATP 1056P, a producing asset
- Located in the SW Queensland sector of the Cooper
 Eromanga Basin, an onshore oil play fairway
 producing over 140 MMBOE to date in adjacent fields
- Current production ~90 BOPD could quickly ramp to
 ~ 2,600 BOPD under the proposed low-risk
 2022/2023 development, appraisal, and exploration drilling programme





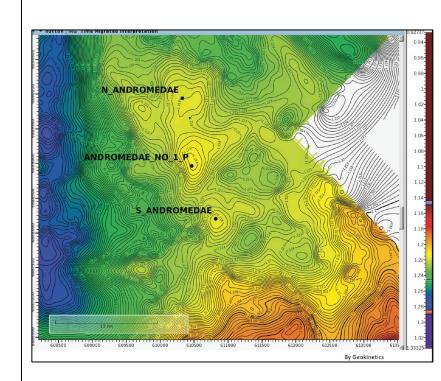


ATP 1056P - Australia Texas-Tickalara Holdings (T-TH)





- 24 MMBO of prospective resources identified and mapped on 3D,
 risked, and ready to drill
- Typical production rates of 500 1,000 BOPD per well, with well costs below US\$1.5 million
- DSTs on Andromedae-1 and N. Andromedae-1, show that reservoirs have significant flow potential. Initial DST test conducted at Andromedae-1 flowed 3,200 BOPD and Andromedae S-1 had a similar result
- Access to market, favourable pricing and long-term sales contracts



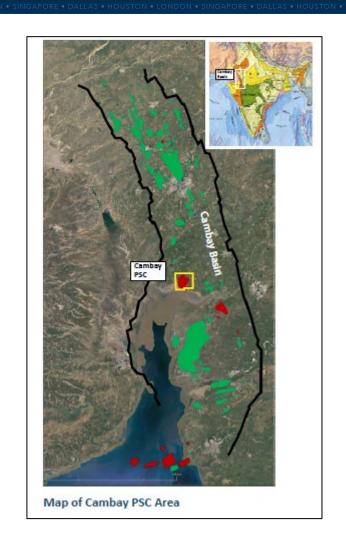


Cambay PSC - India Synergia Energy





- Multi-TCF resource potential near gas infrastructure with 100% 3D coverage, onshore India
- Historical production from Oligocene and Miocene reservoirs;
 current focus on Eocene tight gas production
- Offering up to 50% WI in exchange for a carry through drilling and completion of two Eocene development wells
- Locations finalised for drilling programme and plan for two horizontal fracture stimulated wells
- FDP approved by government, and PSC extended to 2029



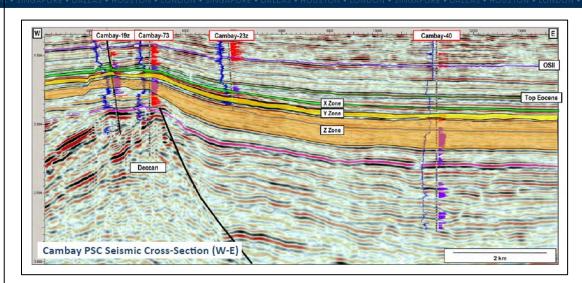


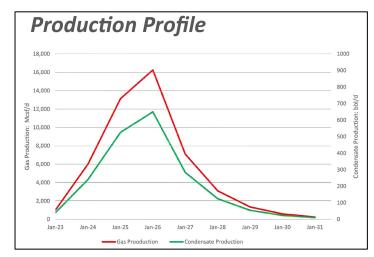
Cambay PSC - India Synergia Energy





- Situated between the Tarapur and Broach kitchens Oil and gas production started in 1964, Synergia since recognised the Eocene potential
- Currently, Eocene light oil and gas production from the block
- Aiming for full field development in 2023
- Eocene has nearly 1 TCF of contingent 2P gas and 60 MMB liquids resources; 206 BCF P50 reserves (third parties assessment);





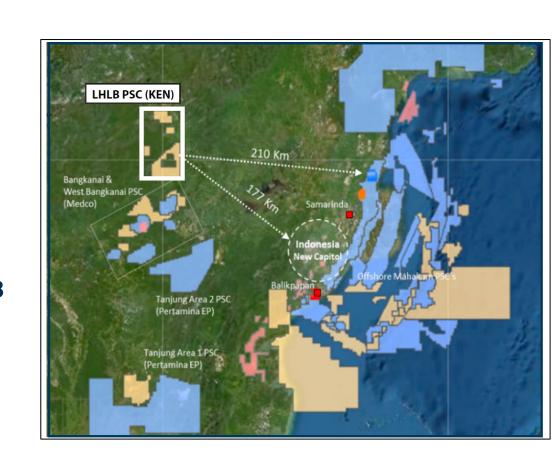


Long Hubung Long Bahun PSC, Indonesia PT Kalisat Energi Nusantara





- Situated in the Upper Kutai Basin, a proven petroleum system, with a variety of play types
- The PSC contains one of the larger undrilled oil prospects
 onshore South East Asia and the 2020 NK-1X gas discovery
- A delineation well is planned in 2023
- Two main prospects with significant resources: Mamahak 2.3
 TCF and Lakan Bilem 1 billion barrels of oil
- The block is well positioned to supply gas to the new capital of Indonesia planned on Kalimantan





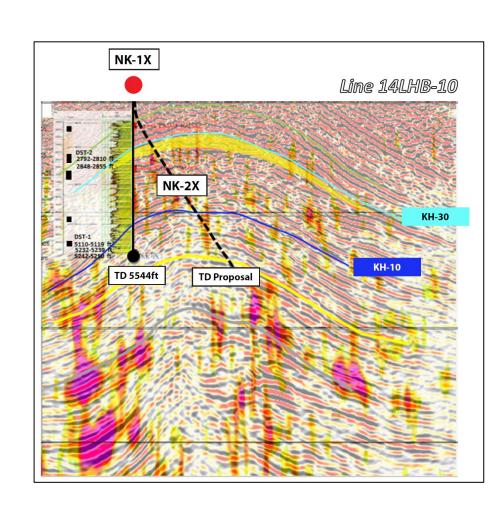
Long Hubung Long Bahun PSC, Indonesia PT Kalisat Energi Nusantara







- Drilling of the NK-1X well 2020 on the Mamahak
 Structure was conducted during the pandemic
- The well encountered multiple sandstone layers and was temporarily suspended as a Technical Gas Discovery
- Reservoir analysis suggest that DST#2 is able to produced gas around 5 MMSCFD or more with flaring reaching a height of more than 15m.
- The test results are inconclusive due to high formation damage





PPL-579, Papua New Guinea Larus Energy



- Located on and offshore within the eastern Aure-Moresby fold and thrust belt and the Torres Sub-Basin of the Papua Plateau
- Multiple plays and sub-plays are recognised, including both
 clastic and carbonate reservoir elements
- ~30 prospects and leads have been mapped in multiple plays and sub-plays, offering an attractive multi-billion barrel (un-risked) portfolio
- Drilling targets overlie the mapped and modelled kitchen,
 with oil seep and drop core data de-risking the presence of a
 working thermogenic petroleum system

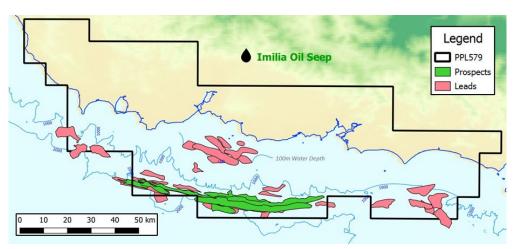


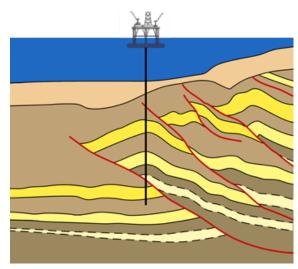


PPL-579, Papua New Guinea Larus Energy



- Prospect-1 is a large, frontal thrust anticline with 4-way dip
 rollover and represents the lead drilling candidate
- Stacked Mid-Late Miocene, base of slope turbidites form the primary and secondary objectives
- The 123 sq. km prospect offers 990 MMbbls mean unrisked prospective resources
- The license is in good standing with the PNG Government, with all commitments met
- 3D seismic survey planned for 2023, and drilling in 2025





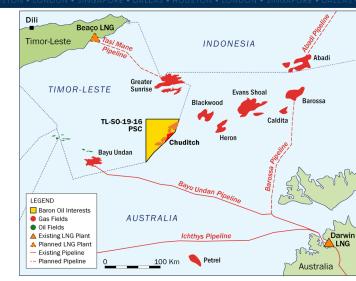


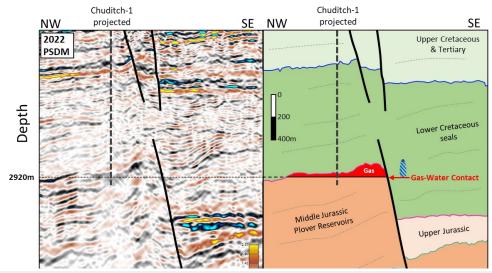
TL-SO-19-16 PSC ("Chuditch"), Timor-Leste SundaGas





- Chuditch-1 (Shell 1998) is a key gas discovery on trend with the Bayu Undan, Sunrise, Barossa and Evans Shoal fields
- Field sits in water depths of 50-80m, with normally pressured,
 high quality Plover Fm. reservoirs at c.2,800m
- SundaGas operates (75% WI) with TIMOR GAP as JV partner
- Mean Contingent Resources of ~1.1 TCF in Chuditch discovery
- Mean Prospective Resources of ~2.1 TCF in immediately
 adjacent low risk prospects





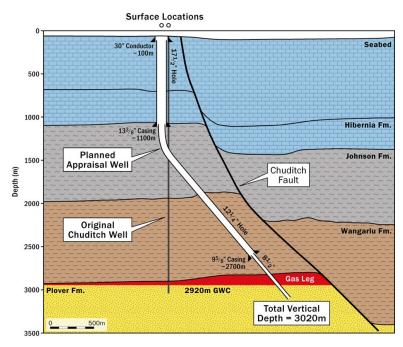


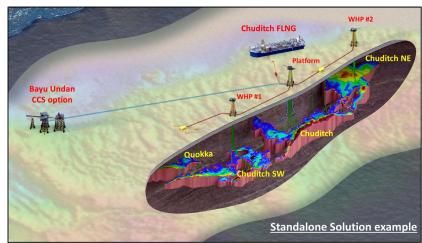
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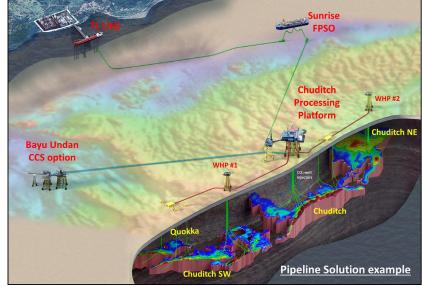




- Appraisal well planned for early 2024 to prove resource case and conduct DST
- Multiple possibilities for gas export into high price, high value, Asian markets
- See SundaGas booth for details











Dee Patterson and Ian Cross at the booth

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