

ASX
ROG



AGM Presentation

May 2025

redskyenergy.com.au

Disclaimer and Important Notices

Various statements in this document constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward looking statements and involve known risks, expectations, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests, and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of their personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional adviser as to the suitability for them of an investment in the Company.



Corporate Snapshot

An experienced team with a proven track record of excellence in oil & gas



Corporate

ASX Ticker

ROG

Share Price

A\$0.005

(19 May 2025)

Shares on
Issue

5,422,227,197

Perf. Rights

450m

Market cap

A\$27.11m

(undiluted)

Debt

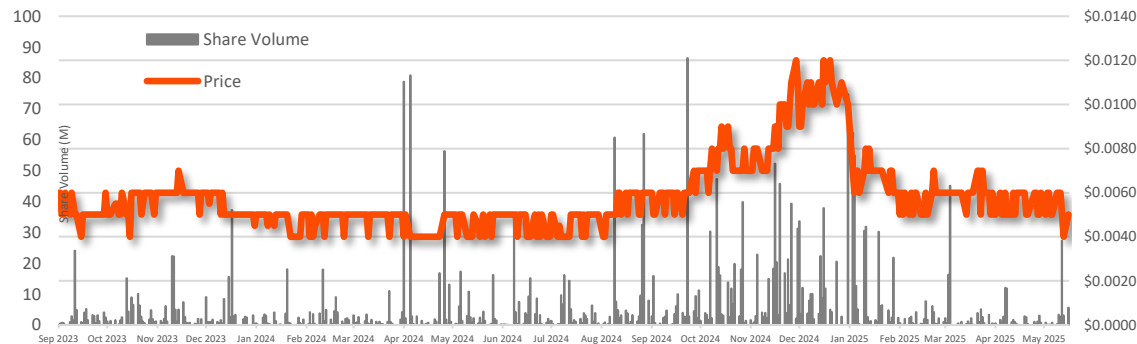
A\$0.0m

(31 March 2025)

52 week
trading range

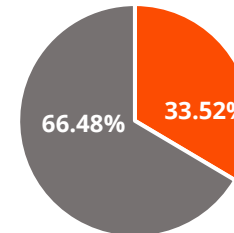
\$0.003-\$0.013

Share Price



Shareholder Breakdown

Top 20 Shareholders (%)
As of 19 May 2025



■ Top 20 ■ Others

Board of Directors and Executives

ROBERT ANNELLS	Non-Executive Chairman
ANDREW KNOX	Executive Director
ADRIEN WING	Non-Executive Director & Company Secretary
PAULINE MOFFATT	Joint Company Secretary
SERGE TOULEKIMA	New Ventures and Development Manager
DEAN POWELL	Consultant Geophysicist

Portfolio Overview

Substantial Oil & Gas production and exploration potential across all projects



BLOCK 6/24, ANGOLA

35%
working
interest

- JV with operator Sonangol E&P (50%) and ACREP (15%)
- 4,930 km² of prime oil territory with extensive seismic data
- Multiple oil discoveries in a high-prospectivity region
- 9 wells, including the Cegonha oil field discovery
- Proven Resource Base – Cegonha Oil Field
 - Net 2C Resource: 5.1 MMbbl
 - Net 3C Resource: 10.8 MMbbl
- Growth-Ready Exploration Portfolio
 - Net 2U Prospective Resource: 11.0 MMbbl
 - Key Prospects: Ibis, D2, B2

INNAMINCKA, SOUTH AUSTRALIA

20%
working
interest

- Yarrow 3 production continues
- Gas sales agreement signed with Origin Energy (ASX:ORG)
- Generated gross production receipts of **\$3.18 million** year-to-Dec 24
- Current flow rate of the well is steady, indicating stable operational performance
- Yarrow 1 remains on track for full operational status in Q3 2025
- Final flow rate is circa 1.8MMscfd

100%
working
interest

KILLANOOLA

- Finalising design for drilling one new well and change pump at DW1
- Crude sale agreement
Negotiations well advanced with crude buyers and drilling contractor
- Engaging SA DEM for operational approvals

Angola Oil Project
Block 6/24
35% Working Interest

Innamincka Oil Project
20% Working Interest

Killanoola Oil Project
100% Working Interest

Australia

Yarrow 3 Production Continues To Generate Cash Receipts



First revenues in November 2023 under gas sales agreement with Origin Energy (ASX:ORG)

Pipeline completion by Santos (ASX:STO) enabled seamless grid integration south of Yarrow

\$3.88 million in cash receipts from August 2023 to March 2025

85% of revenue from gas sales, with LPG and condensate contributing the rest

\$0.57 million in cash receipts for Q1 2025, including \$0.083 million from LPG and condensate

Receipts summary for the March 2025 Quarter

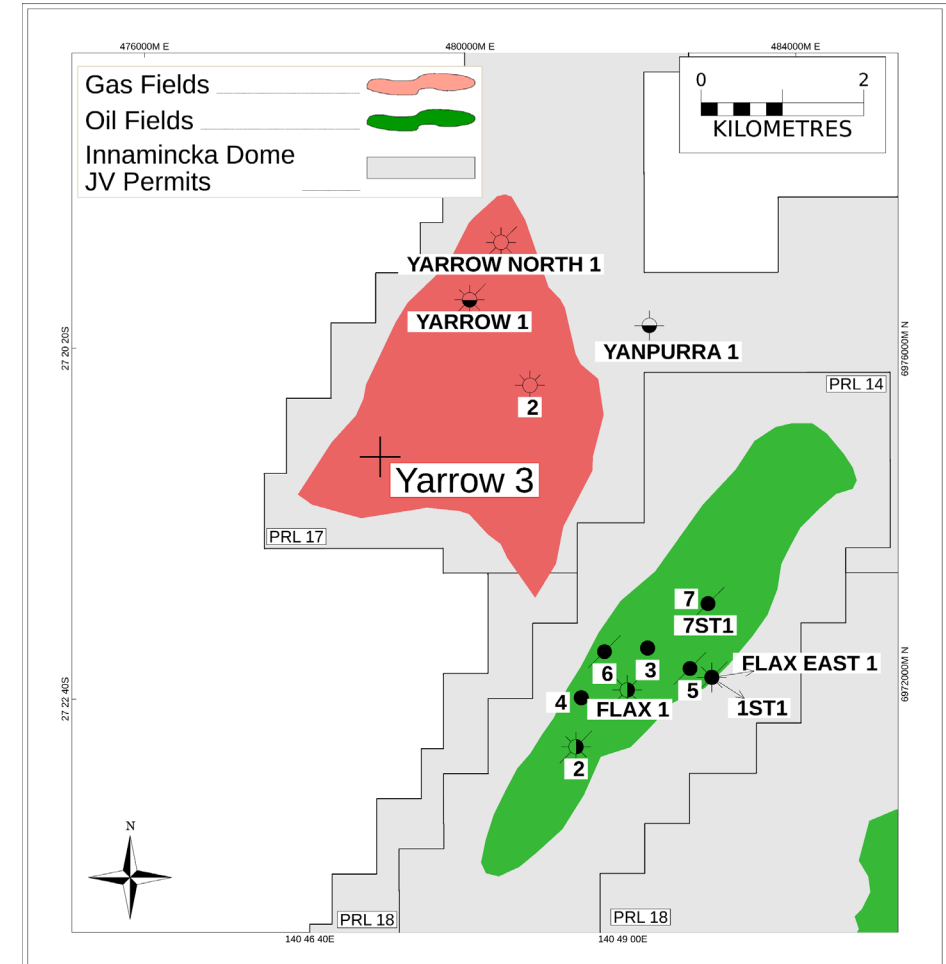
DESCRIPTION	VOLUME	\$000's
Methane/Ethane GJs	32,685	485
LPG Tonnes	50	43
Condensate Bbls	343	40
TOTAL		569

Well currently
flowing at
approximately 3500
mcfpd raw gas rate

Re-Entry of Yarrow 1 Well



- Successfully completed two hydraulic fracturing (frac) stages in Yarrow 1, to enhance gas flow
- Flowback commenced, with the well progressively cleaning up
- Achieved a final gas rate of ~1.8 MMscf/d and ~87 barrels of water per day (bwpd) at 467 psig flowing wellhead pressure (FWHP) on a 32/64" choke, with fluid recovery reaching ~56%
- Approval for flowline build to be submitted after updating the Back-Out-Study
- Flowline construction expected in Q3 2025, targeting Yarrow 1 online late in Q4 2025, subject to resource schedule optimisation**

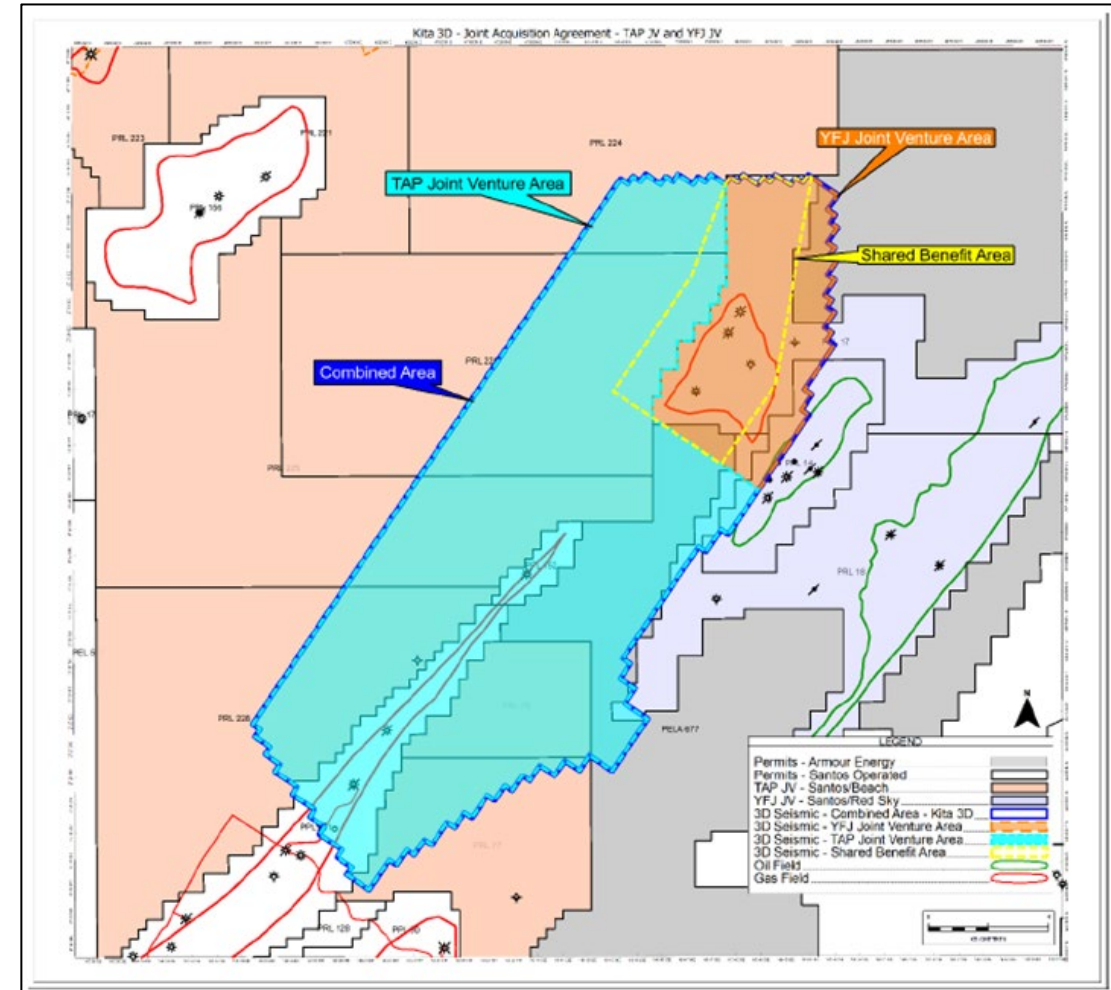


Location of Yarrow 1 Well

Joint 3D Seismic Acquisition Agreement



- Successful 3D seismic acquisition at PRL14 & PRL17 with Santos (Dec 2023)
- High-quality subsurface data to guide future drilling and exploration
- Efficient JV with Santos ensured cost savings and shared benefits
- Seismic data interpretation underway, set for completion by Q3 2025**
- Further development wells to be drilled in 2026**
- Key step for future drilling, improving well placement and exploration success



Shared Benefit Area Map and Coordinates

Killanoola Oil Project: Market and Sale Agreement Secured



100% owned Flagship Project located in South Australia's onshore Otway Basin

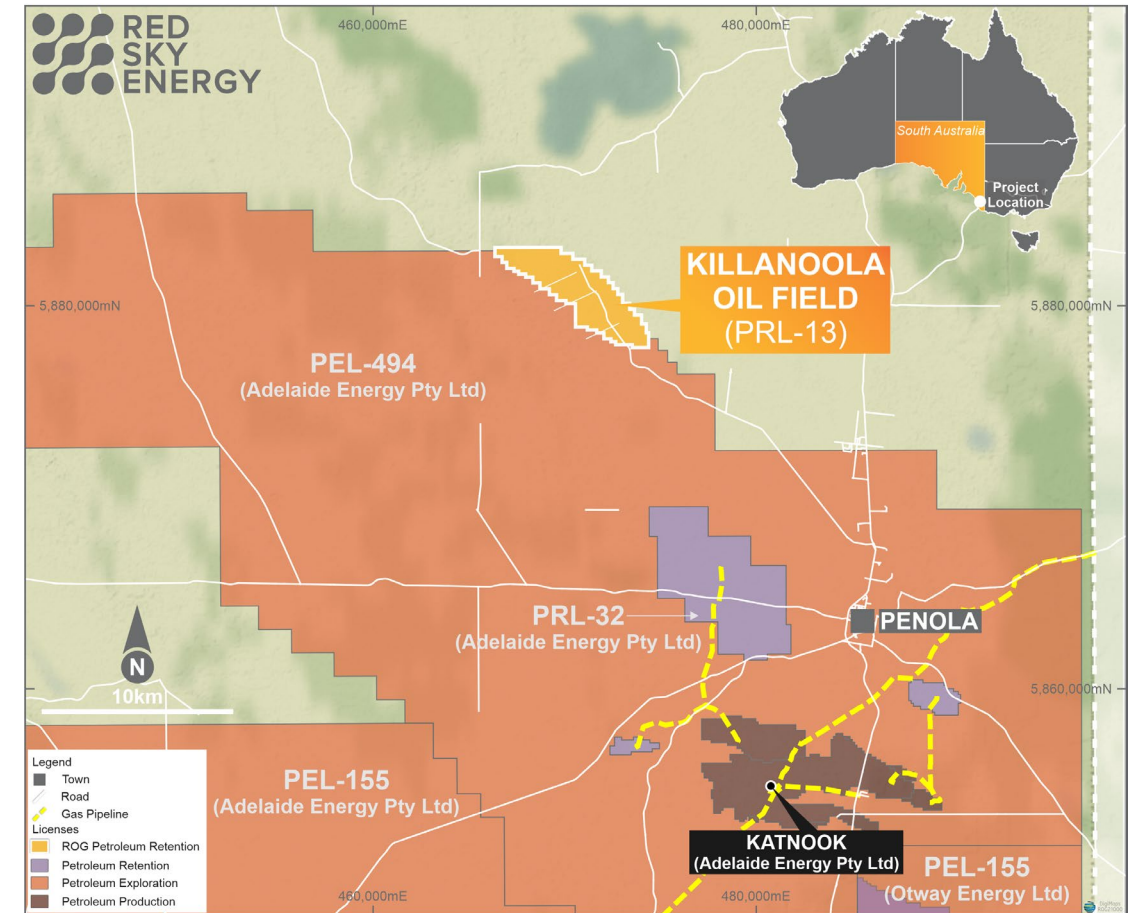
New crude sale agreement well advanced, priced against Brent

Delivery will be made by road tanker

Issue resolved on flow assurance utilising heating

Drilling plans being finalised

Approvals being sought



The Killanoola Oil Project is Red Sky's 100% owned Flagship Project located in South Australia's onshore Otway Basin

Killanoola Oil Project: Revised Forward Programme



High-Impact Drilling: KN2 well selected based on 3D seismic interpretation

Spud Date Factors: Dependent on costs, drilling consortium alignment, regulatory approvals and securing offtake arrangements

Operational Efficiency: Vertical well design for improved drilling efficiency

Rig Utilisation: Same rig to be used for DW1 workover

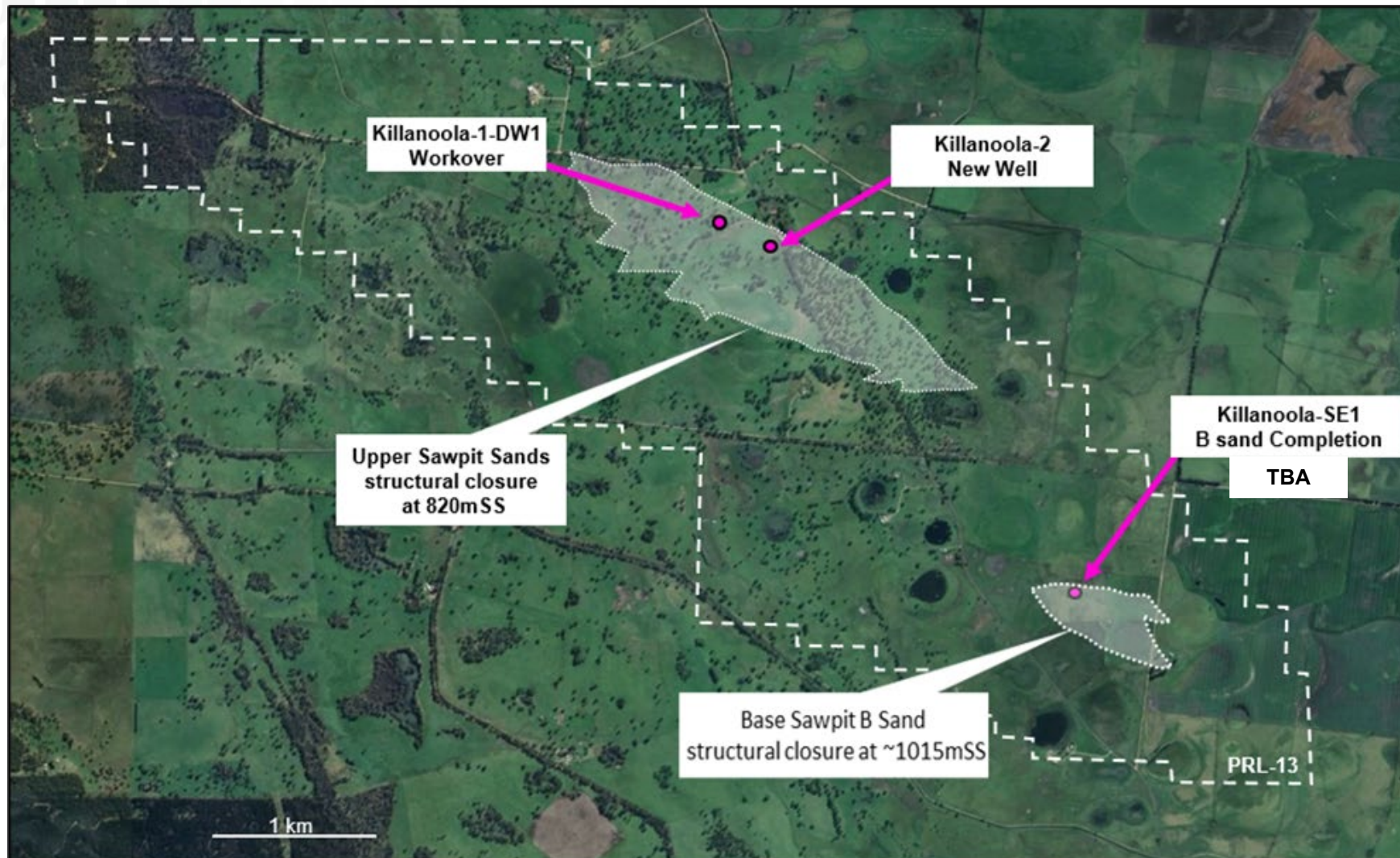
KN2 Well Pad Ready: Approval process for well pad (AN) is complete

Strategic Alignment: Focus on optimising resources, reducing risks/costs, and enhancing shareholder value



Location of well pad to be built at KN2

Aerial View of Initial Work Programme



Project Development Schedule

All Projects have existing contingent resources with potential upside



2024 – 2025

2026 Onwards

KILLANOOLA

Discovered PIIP upgraded

Finalise all commercial contracts with drilling contractors

Secure any remaining approvals from the government for the forward programme

Finalise crude sale agreement with new buyer

Execute forward programme: workover DW1 and drill KN2

YARROW

Yarrow 3 production continues

Sales agreement reached with Origin Energy for all gas produced

Sale agreements of ethane, LPG, condensate finalised with SACBJV

Yarrow 1 re-entry in Q1 2025; fully operational by late Q4 2025

3D Seismic interpretation Q3 2025

FDP to follow completion of 3D seismic interpretation with 2 wells expected 2026

FLAX

6 existing wells

High potential development opportunities

**KILLANOOLA,
YARROW,
FLAX
ONGOING**

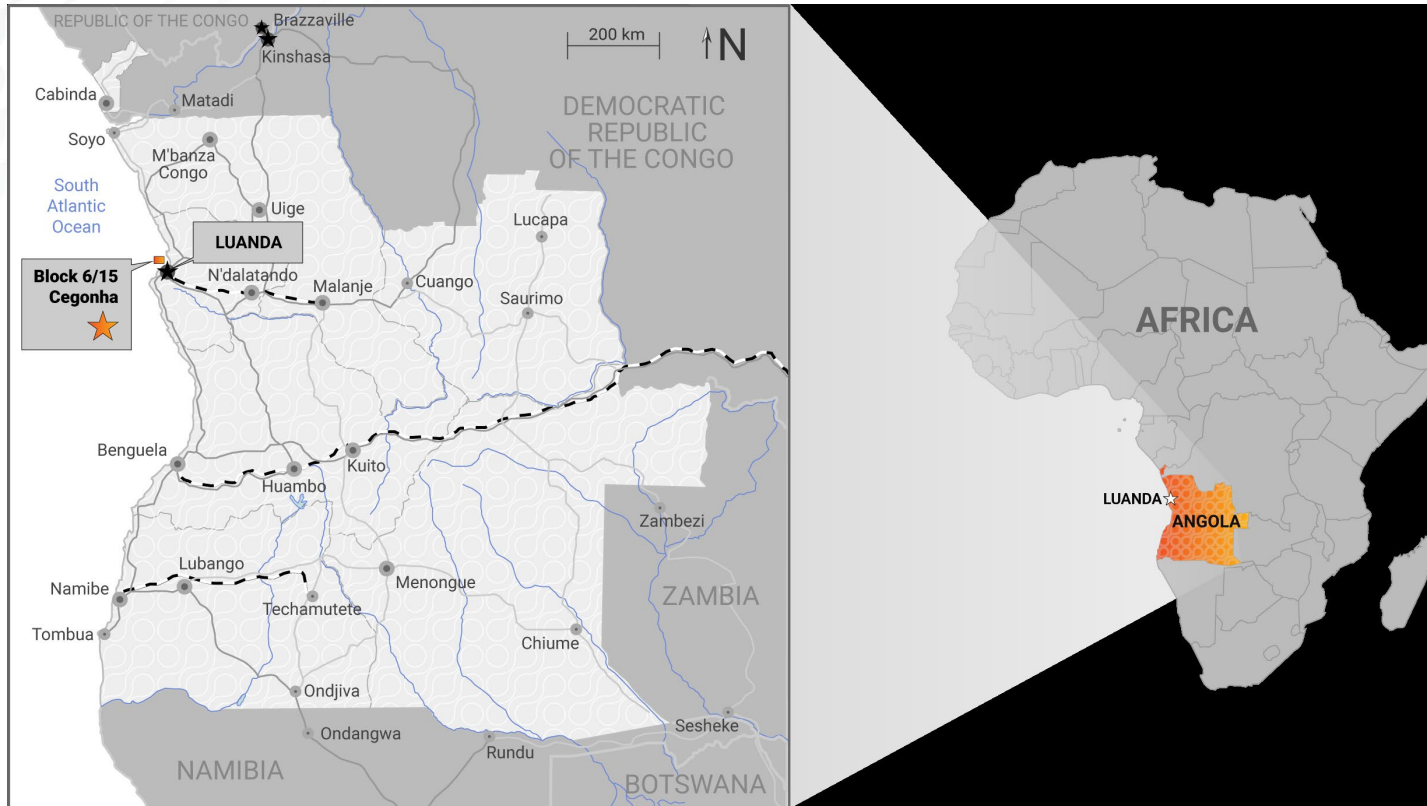
**Development and
exploration on high
value prospects**

Angola Projects Overview

Red Sky awarded 35% interest in Block 6/24, offshore Angola, Kwanza Basin



35%
working
interest



BLOCK 6/24, ANGOLA

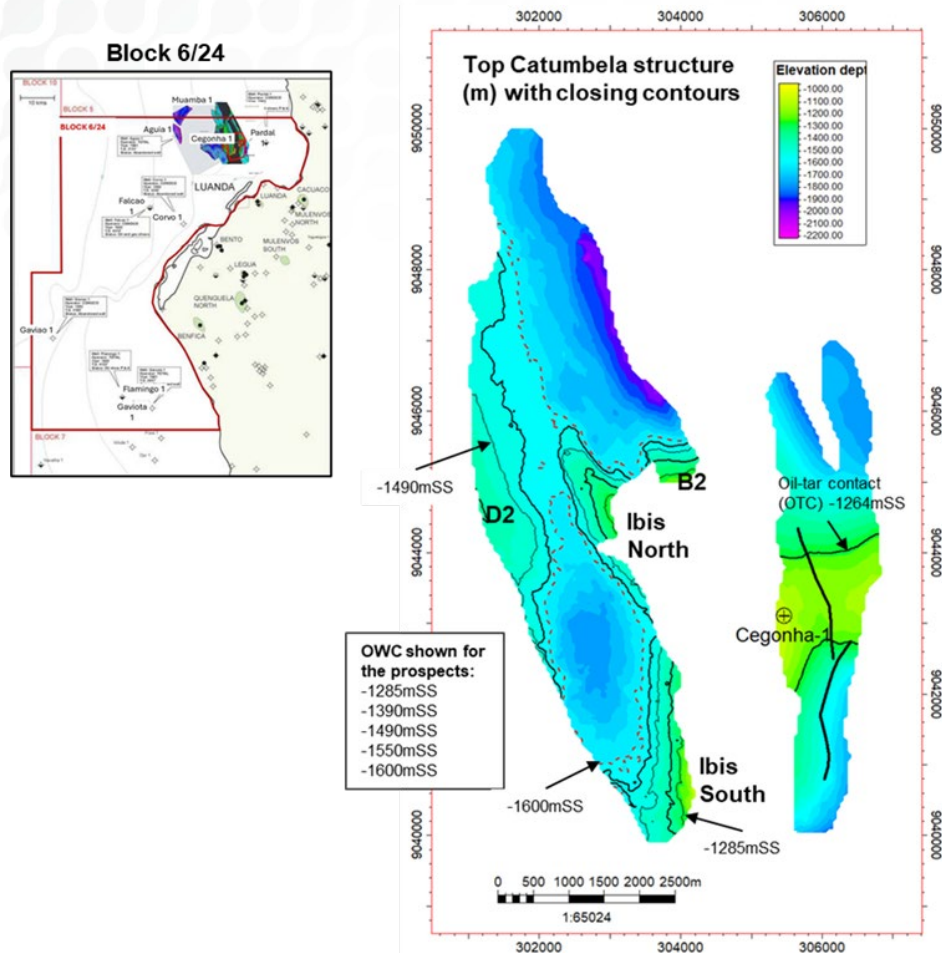
- **Significant working interest:** Red Sky holds 35% participating interest, with operator Sonangol E&P (50%) and ACREP (15%).
- **Block 6/24:** 4,930 km² of prime oil territory with extensive seismic data.
- **Proven potential:** Multiple oil discoveries in a high-prospectivity region.
- **Game-changer:** Red Sky secures a transformational, high-upside oil asset.
- **Drilling success:** 9 wells, including the Cegonha oil field discovery.

Angola Projects Overview

Maiden resource estimates completed for Block 6/24, Offshore Angola



35%
working
interest



Main map shows the prospectivity in the Cegonha Cluster area within Block 6/24

BLOCK 6/24, ANGOLA

- **Cegonha Oil Field (35% WI):** 5.1 MMbbl (2C) and 10.8 MMbbl (3C) net contingent resources
- **Exploration Prospects:** 11.0 MMbbl (2U) net prospective resource at Ibis, D2, and B2
- **Early Development:** Cegonha field ready for rapid appraisal and near-term production
- **Strong Exploration Upside:** Oil shows in pre-existing wells (pre- and post-salt)
- **Ibis Prospect:** Pre-salt target identified; further studies underway

Angola Projects Overview



Total Petroleum Initially-In-Place (PIIP) and Resources Summary

Block 6/24 PIIP and Contingent Resources as of 31 Mar 2025 (MMbbl)

Discovered			Gross			Net		
Petroleum Initially in Place MMBBLs			Contingent Resource MMBBLs			Contingent Resource MMBBLs		
Low	Best	High	1C	2C	3C	1C	2C	3C
59	100	161	6.2	14.6	30.9	2.17	5.10	10.82

Notes:

- The above volumes are "Unrisked" in the sense that "Chance of Development" has not been applied to the contingent resources.
- Gross contingent resources represent total technically recoverable hydrocarbon volumes by application of future development projects. Net Contingent Resources represent technically recoverable hydrocarbon volumes net to Red Sky Energy, which holds a 35% interest in Block 6/24.
- ASX Listing Rule 5.25.4 Statement: Red Sky Energy does not currently report petroleum reserves for Block 6/24. The Contingent and Prospective Resources reported herein are based on Total Petroleum Initially-In-Place (PIIP) estimates, which are unrisked and have not been adjusted for chance of development or discovery, respectively. All estimates are reported in accordance with the 2018 PRMS and ASX Listing Rules Chapter 5.

Block 6/24 PIIP and Unrisked Prospective Resources as of 31 March 2025 (MMbbl)

Prospect	Undiscovered Petroleum Initially in Place MMBBLs			Gross Prospective Resource MMBBLs			Net Prospective Resource MMBBLs			Pg %	Pd %
	Low	Best	High	1U	2U	3U	1U	2U	3U		
IBIS	46	105	213	5.1	15.5	39.5	1.77	5.43	13.81	17	60
D2	46	99	196	4.5	14.7	36.5	1.59	5.15	12.77	20	60
B2	4	9	16	0.4	1.3	3.0	0.15	0.45	1.06	10	25

Notes:

- The estimated quantities of petroleum that may potentially be recovered by the application of future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery, articulated via a Chance of Geological Discovery (Pg), and a risk of development in case of discovery, expressed via a Chance of Development (Pd). Further exploration, appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.
- Gross Prospective Resources represent total technically recoverable hydrocarbon volumes. Net Prospective Resources represent technically recoverable hydrocarbon volumes net to Red Sky Energy, which holds a 35% interest in Block 6/24.
- Low, Best and High recoverable volumes included in the table are unrisked, that is before application of a Pg and Pd.
- ASX Listing Rule 5.25.4 Statement: Red Sky Energy does not currently report petroleum reserves for Block 6/24. The Contingent and Prospective Resources reported herein are based on Total Petroleum Initially-In-Place (PIIP) estimates, which are unrisked and have not been adjusted for chance of development or discovery, respectively. All estimates are reported in accordance with the 2018 PRMS and ASX Listing Rules Chapter 5.

Note: Independent petroleum consulting firm PetroAus conducted the resource assessment.



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Released with the Authority of the Board – May 2025