

# Noosa Mining Conference - Energy



13 November 2025



# Disclaimer



This document has been prepared by Omega Oil & Gas Limited ACN 644 588 787 (Omega or Company). The information in this document has been prepared for information purposes only and does not constitute a prospectus, or an offer, invitation, solicitation or recommendation with respect to the purchase or sale of any security in Omega. Each recipient of this presentation is deemed to have agreed to accept the qualifications, limitations and disclaimers set out below, which apply to this presentation and any information provided regarding the information contained in the presentation.

None of Omega and/or its affiliates, related bodies corporate (as that term is defined in the Corporations Act) and the officers, directors, employees, partners, advisers, contractors and agents of those entities (Beneficiaries) or any others make any representation that they have verified the information. Information in this document is current only as at the date of the Prospectus. The distribution of this presentation does not constitute a representation by Omega or its Beneficiaries that the information will be updated at any time after the date of this presentation. Except to the extent required by law, Omega and its Beneficiaries do not undertake to advise any person of any information coming to their attention relating to the financial condition, status or affairs of Omega or its Beneficiaries.

This presentation may contain certain "forward-looking statements". Forward-looking statements can generally be identified by the use of forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. The forward-looking statements included in this presentation involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, Omega and its Beneficiaries. Actual future events may vary materially from the forward-looking statements and the assumptions on which those statements are based. Given these uncertainties, you are cautioned to not place undue reliance on such forward-looking statements. Omega disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise. Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

Nothing in this presentation, either alone, or in combination with any other document or information, is or is to be taken to be a solicitation, offer or invitation to buy, or other proposal to subscribe for or sell shares or any other security in Omega. This presentation does not constitute an advertisement for an offer or proposed offer of securities. It is not intended to induce any person to engage in, or refrain from engaging in, any transaction. This presentation is a general overview only and does not purport to contain all the information that may be required to evaluate or make an informed assessment of an investment in Omega. The information in this presentation does not amount to an express or implied recommendation with respect to any investment in Omega nor does it constitute financial product advice (nor tax, accounting or legal advice). The provision of this presentation is not, and should not be considered as, the provision of financial product advice. If this notice and the presentation are held to contain financial advice, it is general advice only. The information in this presentation does not take into account the recipient's financial status, taxation position, objectives, situation or needs. Before making any investment decision, the recipient, potential investors and their advisers, should: conduct their own independent review, investigations and analysis of Omega and of the information contained or referred to in this presentation; and seek professional advice as to whether an investment in Omega is appropriate for them, having regard to their personal objectives, risk profile, individual financial objectives, taxation position,

Whilst Omega has taken reasonable care in preparing the presentation, none of Omega or its Beneficiaries makes any representation or warranty as to the accuracy, correctness or completeness of the information contained in the presentation. To the maximum extent permitted by law, Omega and its Beneficiaries and any other person do not accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any direct, indirect, economic or opportunity cost, loss or damage whatsoever arising from the use of or reliance on the presentation or its contents or otherwise arising in connection with it.

By receiving this information, you specifically acknowledge and agree that some of the information contained herein has been provided to the Beneficiaries by third parties and that the Beneficiaries accept no responsibility for any inaccuracy, misstatement, misrepresentation or omission, in relation to that information. The information contained in this presentation is strictly confidential and the recipient must not disclose, reproduce or redistribute it, in whole or part, to any other person other than solely for the purpose of obtaining professional advice about whether or not to invest in Omega.

The estimates of Reserves and Contingent Resources reported in this ASX Announcement have been independently reviewed and verified by Netherland, Sewell & Associates, Inc., qualified resource evaluators and were first reported in the ASX release titled "Maiden Gross Contingent Gas Resource of 1.73 TCF" on 23 October 2023. The estimates in the ASX Release were prepared in accordance with the definitions and guidelines outlined in the 2018 SPE Petroleum and Resource Management System (PRMS), using deterministic methodology

The estimates of contingent gas resources in the permits contained in the ASX Release were prepared by Netherland, Sewell & Associates, Inc., qualified resource evaluators. The resource assessment was independently carried out by Michelle L. Burnham, Vice President, and Dana D. Coryell, Vice President of Netherland, Sewell & Associates, Inc., Ms. Burnham is a Licensed Professional Engineer in the State of Texas, USA and Ms. Coryell is a Licensed Professional Geologist in the State of Louisiana and the State of Texas, USA. Ms. Burnham has over 17 years of relevant experience. Her qualifications include an MBA from the University of Texas at Austin and a Bachelor of Science in Electrical Engineering from Brigham Young University. Ms. Coryell has over 35 years of relevant experience. Her qualifications include a Master of Science in Geology from Texas A&M University and a Bachelor of Science in Geology from Oregon State University. Omega confirms that it is not aware of any new information or data that materially affects the estimates of Reserves and Contingent Resources.

# Investment Proposition

OMA is rapidly de-risking both the most likely solution to the looming east coast gas market shortfall and a major, new oil province

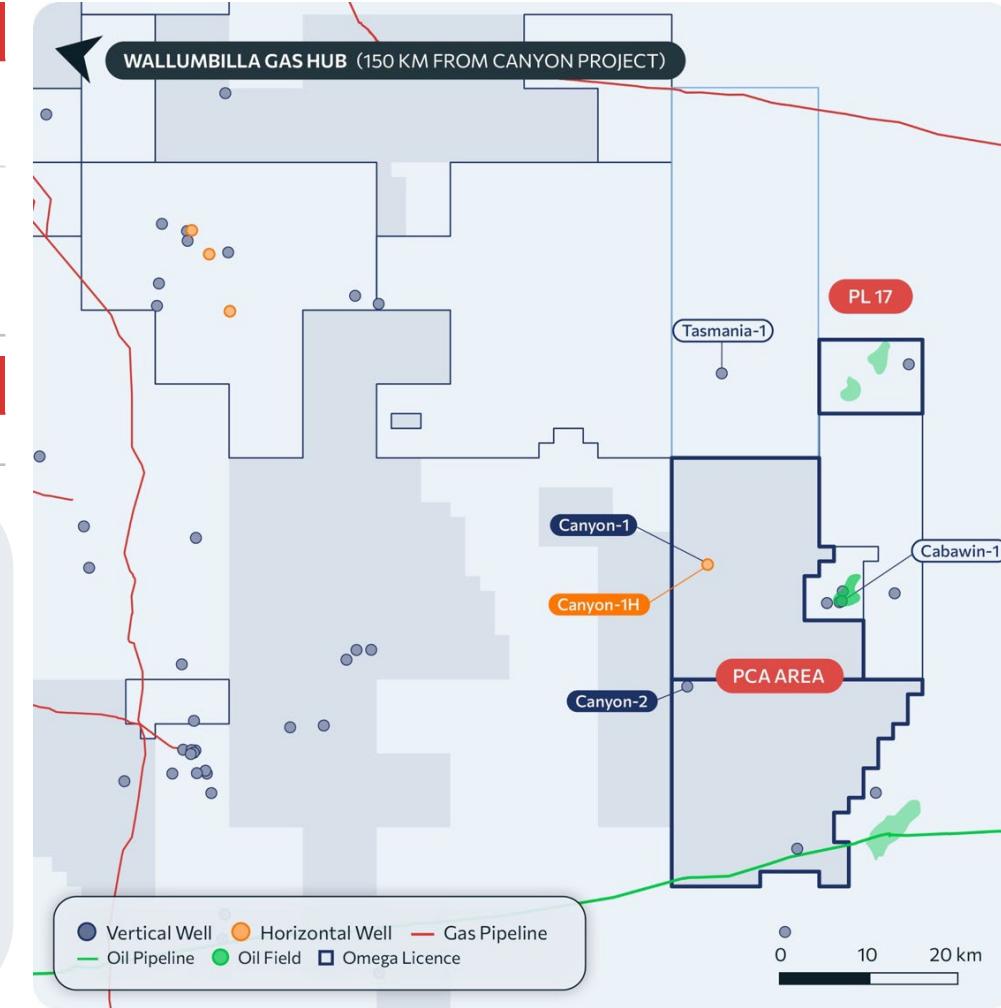
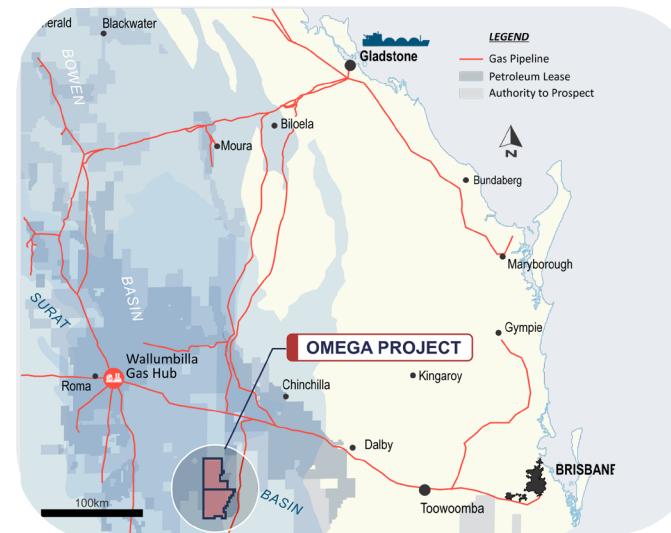
- 1 Material shortfalls in Australia's east coast domestic and LNG export markets present a major opportunity for OMA
- 2 Rare, unconventional multi-TCF contingent gas and liquids resource<sup>1</sup> with huge, internationally-significant upside potential
- 3 Strategically located near pipeline infrastructure connected to domestic and LNG export markets
- 4 Clear work program to de-risk subsurface and create value by reserves maturation and strategic partnering
- 5 Highly experienced Board, management team and two technically proficient, strategic shareholders

<sup>1</sup> Following the initial Canyon drilling program, a contingent resource was booked from 0.4-1.7- 4.5 TCFE (1C-2C-3C), as outlined in the ASX Announcement titled "Commercial Potential of Canyon Sandstone Confirmed" and dated 26 August 2025 and the ASX Announcement titled "Maiden Gross Contingent Gas Resource of 1.73 TCF across ATPs 2037 and 2038" dated 23 October 2023.

# Taroom Trough Strategic Context

PCA area (Canyon Project), 100% working interest, no commercial royalties and 15-year no relinquishment period

| Taroom Trough key advantages                      |  | Overview  |     |
|---|--|-----------|-----|
| Strategic location                                | <ul style="list-style-type: none"> <li>- Access to existing gas pipelines to domestic and LNG markets</li> <li>- Within existing oil and gas service sector with skilled workforce</li> </ul>  |           |     |
| Underexplored region with vast volume upside      | <ul style="list-style-type: none"> <li>- Certified contingent resources following successful vertical drilling campaign</li> <li>- Potential for very large volumes of both gas and oil</li> <li>- Supermajor operating in adjacent acreage</li> </ul> |           |     |
| Contingent resource (NSAI certified) <sup>1</sup> |  |           |     |
| Canyon Project                                    | 1C (TCFE)  | 2C (TCFE) |     |
|   | 0.4  | 1.7       | 4.5 |



<sup>1</sup> Refer to ASX Announcement titled "Commercial Potential of Canyon Sandstone Confirmed" and dated 26 August 2025 and the ASX Announcement titled "Maiden Gross Contingent Gas Resource of 1.73 TCF across ATPs 2037 and 2038" dated 23 October 2023. NSAI refers to Netherland, Sewell & Associates, Incorporated.

# Canyon Project

Five reservoirs, one tested. Huge gas and oil upside

| Value growth: developing a balanced and diversified portfolio  |  |   |
|--|--|---|
| Gas market   | <ul style="list-style-type: none"> <li>Potential for gas agreements to be CPI-linked and/or oil-linked: <ul style="list-style-type: none"> <li>Domestic contracts are predominantly CPI-linked, providing revenue certainty through the commodity price cycle</li> <li>LNG sold under long term contracts with oil-price indexation and strong slopes</li> </ul> </li> </ul> |   |
| Oil market   | <ul style="list-style-type: none"> <li>Sold into a liquid market, not under term contracts</li> <li>OMA remains opportunistic on oil</li> </ul>  |   |
| Canyon Project (OMA PCA Area)  |  |   |
| Overview   | <ul style="list-style-type: none"> <li>Five reservoirs</li> <li>One tested and modelled so far (Canyon Sandstone)</li> <li>Significant upside potential from four untested reservoirs</li> </ul>   |   |
| SLB <sup>1</sup> EUR modelling   | EUR, BCF / MMBOE   | Comments  |
| Single Canyon Sandstone reservoir layer  | 5.72 / ~0.95   | <ul style="list-style-type: none"> <li>10-year EUR from a 2,000m horizontal development well at 1,000m spacing</li> <li>Potential for 418 horizontal wells within PCA area</li> </ul> |
| <p>Based on 0.95 MMBOE, 10-year EUR, total estimated revenue from a single well would be A\$93 million<sup>2</sup></p> |  |   |



<sup>1</sup> Formerly known as Schlumberger Inc. EUR refers to Estimated Ultimate Recovery. Refer to ASX Announcement titled "Commercial Potential of Canyon Sandstone Confirmed" and dated 26 August 2025.

<sup>2</sup> Refers to gross revenue per well at the wellhead, calculated using the following price assumptions: US\$70/bbl, A\$12/GJ and FX AUD:USD 0.65.

# Canyon Project Extensive 2026/27 Appraisal Program

Phased approach to unlock value. Rig scheduled to commence Omega program in mid-May 2026 following other wells

## Canyon Project Appraisal Program Primary Objective:

- To demonstrate play extent, identify “sweet spots” and test flow capacity in “development style” horizontal well section(s)

| Canyon Project Appraisal Program (2026/27) |   | Objective  |
|--|---|--|
| Number and type of wells                   | <ul style="list-style-type: none"><li>- Extensive appraisal program, targets five reservoir layers</li><li>- At least three vertical wells and options for multiple follow-up horizontal sections</li></ul>   | <ul style="list-style-type: none"><li>- De-risk play</li><li>- Demonstrate play extent and commercial flow</li><li>- Mature resource to reserves</li></ul> |
| Drilling rig contract                      | <ul style="list-style-type: none"><li>- Binding Letter of Intent signed with H&amp;P<sup>1</sup> for the provision of Rig 648</li><li>- H&amp;P bring a state-of-the-art rig and key personnel with vast experience in US unconventional drilling</li><li>- Rig contract will comprise three firm wells and four optional wells, providing flexibility for a continuous program</li></ul> | <ul style="list-style-type: none"><li>- Maintain flexibility for a continuous program as Omega continues to de-risk the subsurface</li></ul>               |



Representative drilling rig with similar specifications to the H&P 648 (FlexRigs®) planned for use in Omega's upcoming appraisal program. Vehicles located at the edge of the pad provide operation scale

<sup>1</sup> H&P refers to Helmerich & Payne (Australia) Drilling Pty Ltd.

# Highly Experienced Board and Management Team

With strong financial credentials and a proven track record of delivering oil and gas development projects

## Corporate Overview

Share Price (11 November 2025) **\$0.365**

Shares on Issue<sup>1</sup> **345m**

Market Capitalisation **\$155m**

Cash (30 September 2025) **\$39.6m**

Debt **Nil**

## Strategic Register

Ilwella Pty Ltd & associated entities **30%**

Tri-Star Investment Group **20%**

Remaining Top 20 **34%**

Balance of Shareholders **16%**



### Chair Martin Houston

Martin is a petroleum geologist with over 40 years of experience, having held key roles at BG Group for 32 years, including Chief Operating Officer. He co-founded Tellurian Inc. in 2016, which was acquired by Woodside Energy in 2024. He now serves as a Non-Executive Director for several energy companies.



### Non-Executive Director Quentin Flannery

Quentin Flannery is the Chief Investment Officer of Ilwella Pty Ltd, the investment vehicle of the Flannery family office. Quentin is a Member of the Australian Institute of Directors and holds a Bachelor of International Business with a minor in Mandarin from Queensland University of Technology. Quentin has over 20 years' experience in global commodity markets having previously held the role of Global Head of Thermal Coal Sales for Yancoal Australia Limited.



### Non-Executive Director Andrew Hackwood

Andrew is the Chief Executive Officer of Tri-Star Group Australia, with extensive experience in the east coast gas market and infrastructure investments. He previously held senior roles at Santos and worked as an investment banker and lawyer.



### Non-Executive Director Peter Stickland

Peter is an oil and gas exploration expert with over 30 years' experience having held key leadership roles at Melbana Energy and Tap Oil. He's currently a Non-Executive Director at Melbana Energy and a life member of Australian Energy Producers.



### Chief Executive Officer & Managing Director Trevor Brown

Trevor is a petroleum geologist with 40 years of experience across Australia, Southeast Asia, and the USA. He held senior exploration roles at Woodside and Unocal then spent 15 years at Santos as VP Exploration and New Ventures and VP Queensland including leading the \$25bn GLNG Project.



### Non-Executive Director Stephen Harrison

Stephen brings extensive experience in ASX-listed entities, currently as Chair of NobleOakLife Limited and Incentiipay Limited. Stephen is a former Director of Blue Energy Limited and Exoma Energy Limited.

<sup>1</sup> Excludes potential conversion of other unlisted convertible securities.