



AUSTRALIAN
OIL CO.

DECEMBER
2025

STRATEGY AND GROWTH PRESENTATION

GENERAL MEETING 11TH DECEMBER, 2025

OVERVIEW OF AOK





AOC TRACK RECORD **HIGHLIGHTS**

Twenty Nine

gas wells in California's
Sacramento Basin supplying
PG&E (Fortune 500)

Proven

operations in Australia &
California

Key Discoveries

Dempsey 1-15 (commercial producer)
and Borba 1-7 (flows to 2 MMscf/d)

Early Mover

in Sacramento Basin (11+ Tcf historical production),
targeting deep over-pressured reservoirs with rapid
commercialisation via owned infrastructure





CORPORATE SNAPSHOT

CAPITALISATION DATA ¹

A\$0.002

Share Price A\$

1,252M

Basic S/O

A\$2.5M

Market Cap

A\$800k

Cash

A\$1.7M

Enterprise Value

BOARD & EXECUTIVE

KANE MARSHALL

Managing Director

CHRIS HODGE

Non-Executive Chairman

BILL ASHBY

Non-Executive Director

JORDAN McARTHUR

Company Secretary

NEIL TAYLOR

East Africa MV Manager

LEN DIEKMAN

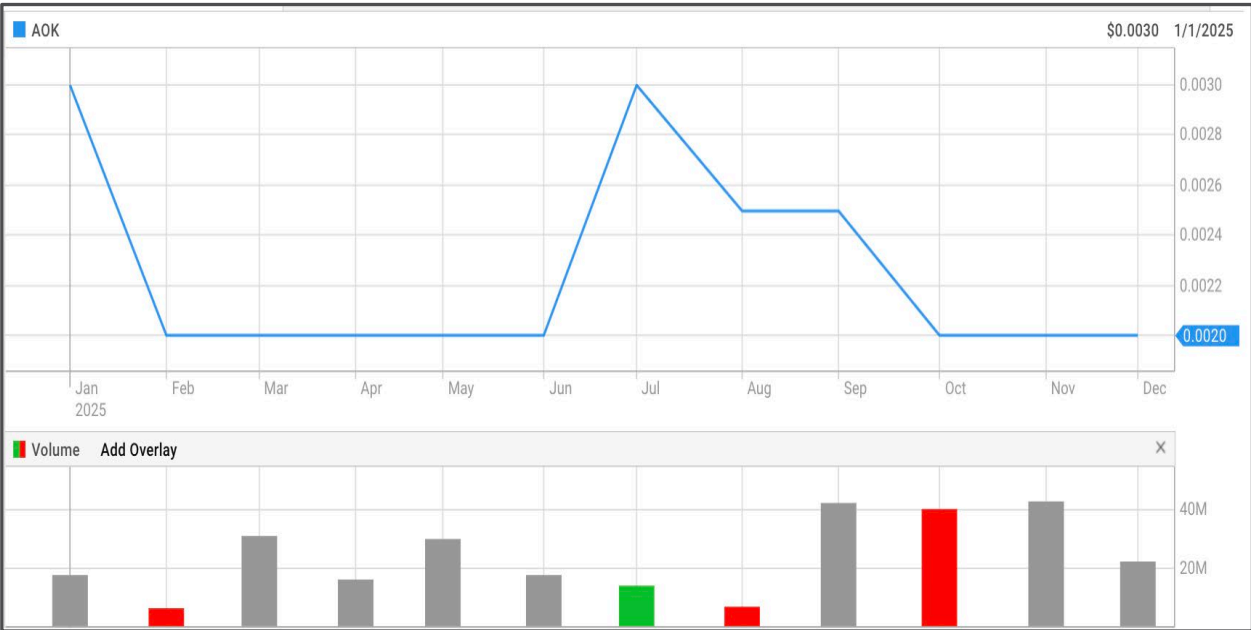
Technical Advisor

DAVE THOMSON

Drilling Manager

RALPH GOEHRING

Commercial Advisor



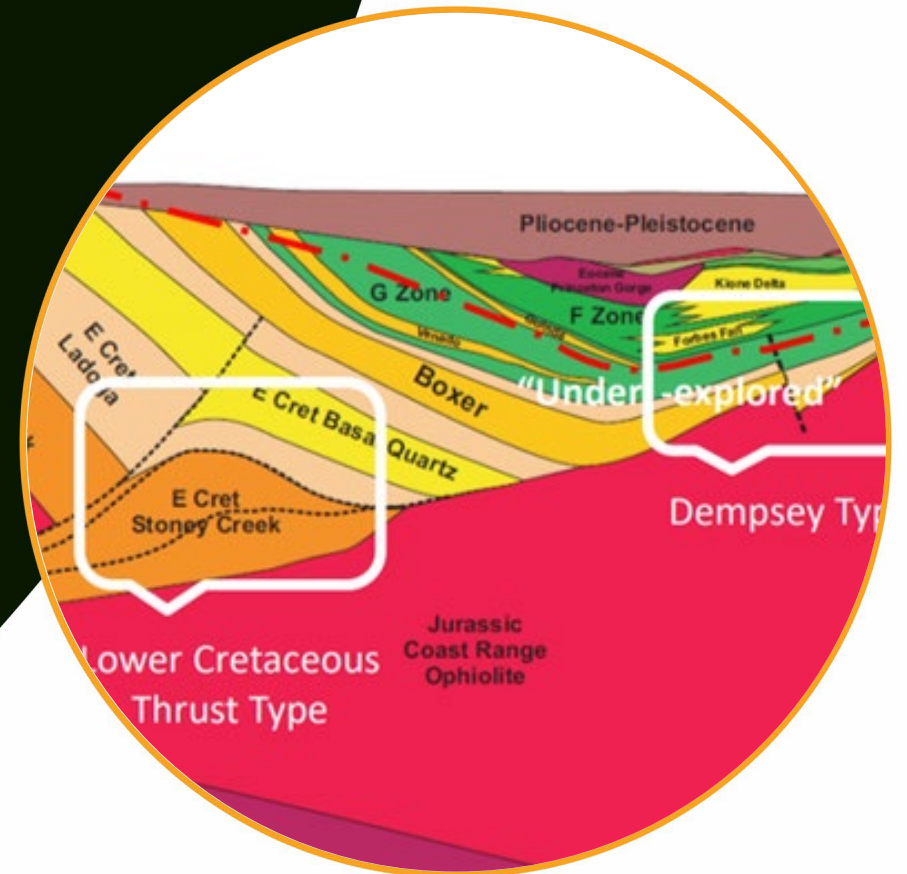
SHAREHOLDER INFO

Top 20	50.7%
Board & Management	2.4%
# of Shareholders	1,593

AOC 52W PERFORMANCE

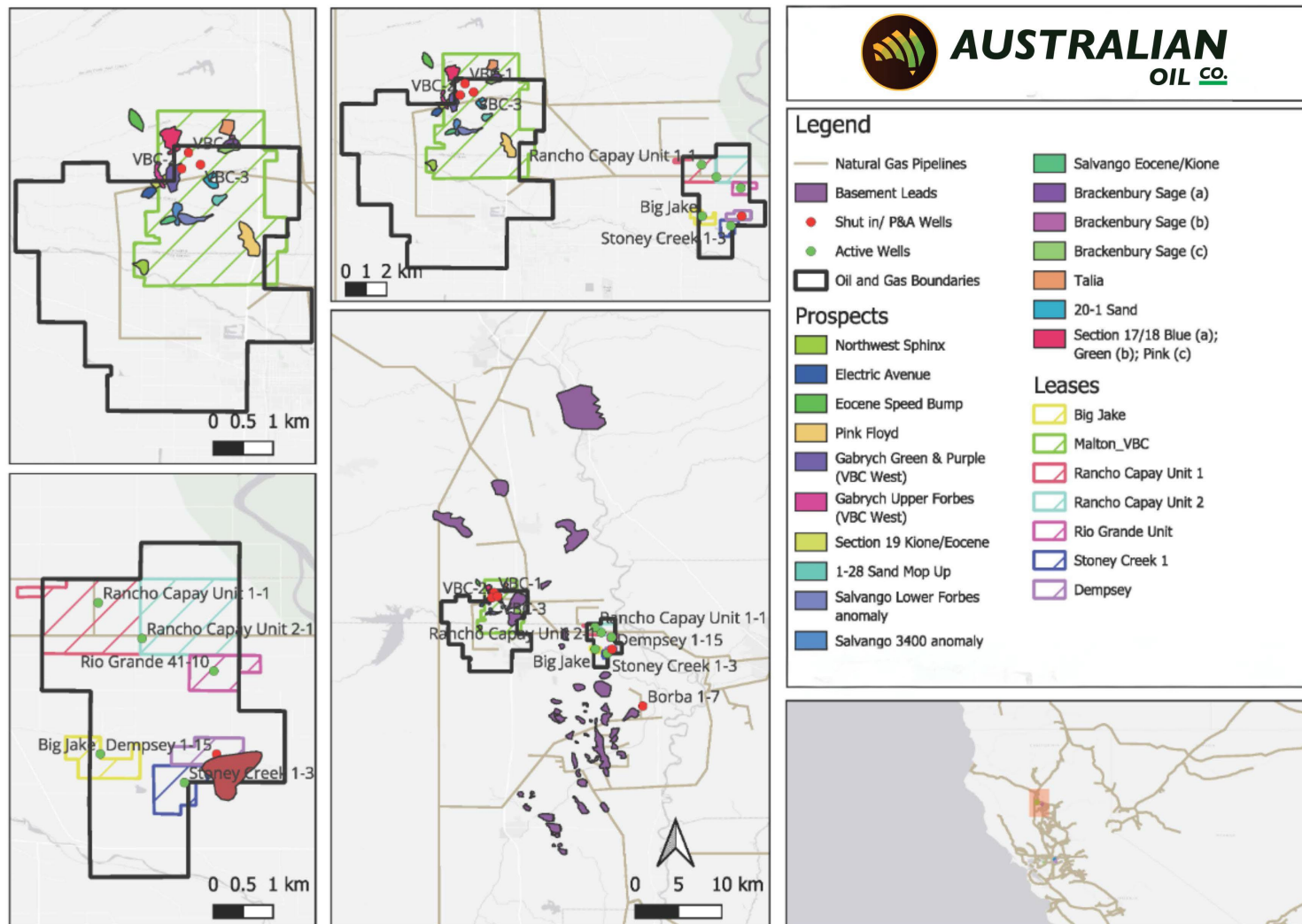
52w high	\$0.003
52w low	\$0.001
Average Volume	2.720m/day

CURRENT **CALIFORNIAN** **OPERATIONS**





NORTH SACRAMENTO BASIN **ASSETS**

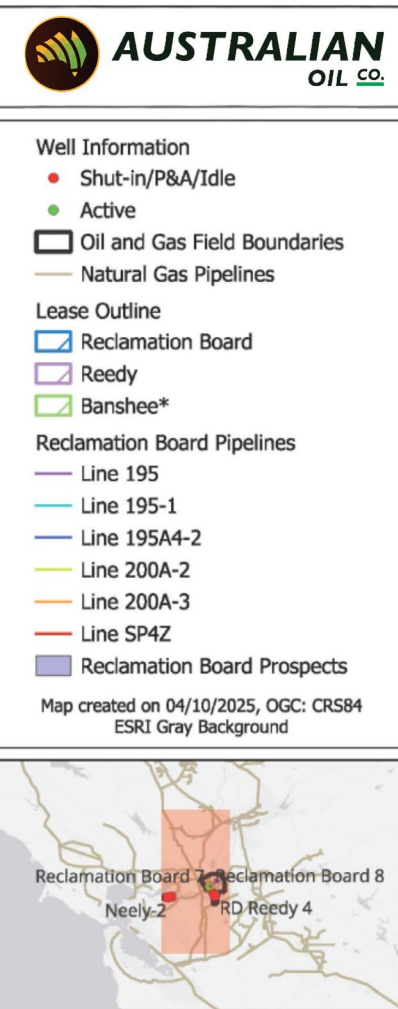
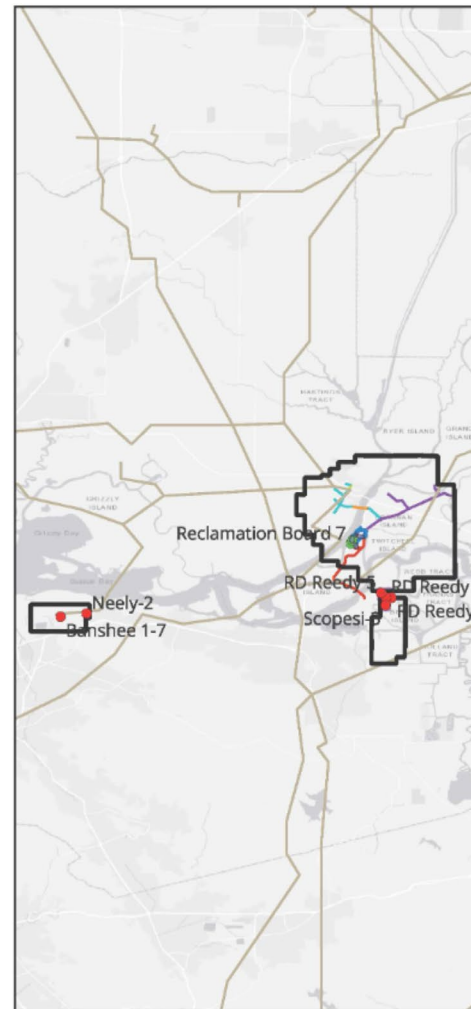
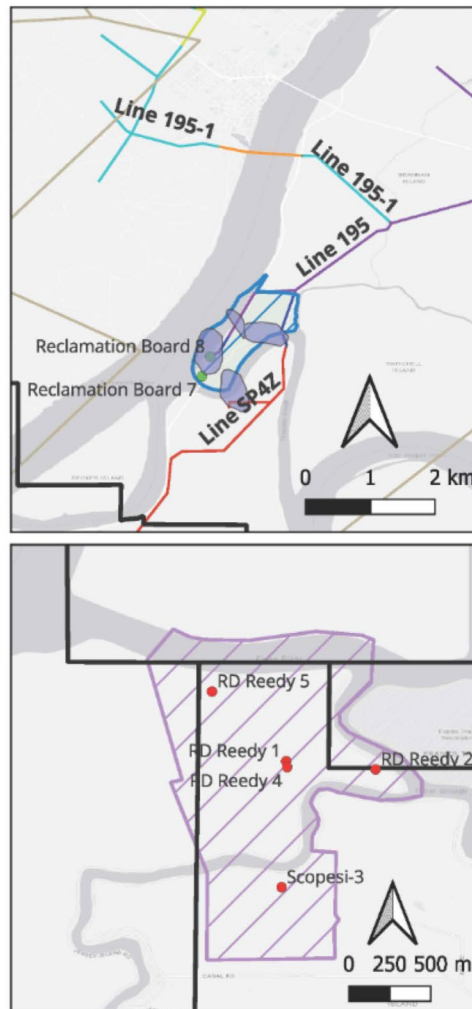


- **Producing gas from seven wells** including Rancho Capay, Big Jake, Dempsey, Stoney Creek, and Rio Grande. VBC wells remain shut-in while connection options with CRC-operated Malton wells are evaluated.
- **Dempsey 1-15 has demonstrated stable flow rates** over a two-week period, with further trials using a smaller compressor planned to enhance operational efficiency.
- **Step-out drilling and compressor optimisation** are expected to deliver improved uptime and cost efficiency.



SOUTH SACRAMENTO BASIN **ASSETS**

- Reclamation Board-7 and -8 gas wells have **achieved flow rates between 130–235 mscf/d**. Infill drilling targets have been identified to increase production.
- The Rec Board pipeline, currently offline for CRC maintenance, is **expected to resume operations** within 2–3 weeks.
- **The Reclamation Board area remains a core focus**, with infill and reactivation potential capable of improving throughput once full operations resume.



ENTRY INTO SURAT BASIN

Queensland, Australia





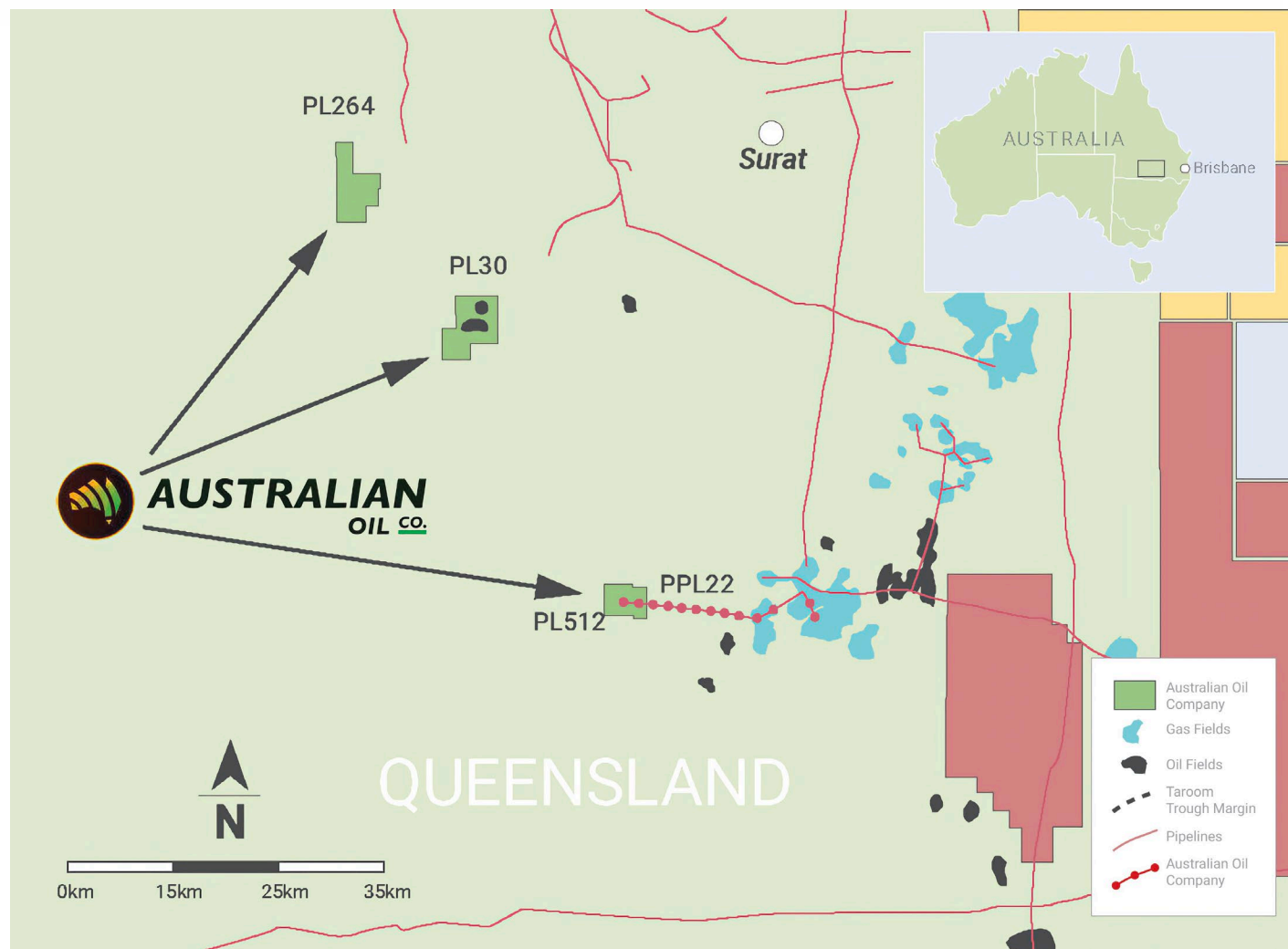
AUSTRALIA- SURAT BASIN

Australia's tightening gas supply creates attractive conditions to unlock opportunities.

Now formalised through agreements between AGZ Energy Pty Ltd and OGT Energy Pty Ltd to acquire;

- PL 264 including the producing Emu Apple Oil Field;
- PL 30 including the Riverslea Oil Field;
- PL 512 including the Major Gas Field; and
- PPL 22 being the pipeline and associated easements from PL 512 to the Silver Springs Gas Plant.

The acquisition of Surat Basin assets is seen as the first stage of entry into this attractive jurisdiction for oil and gas in Australia.

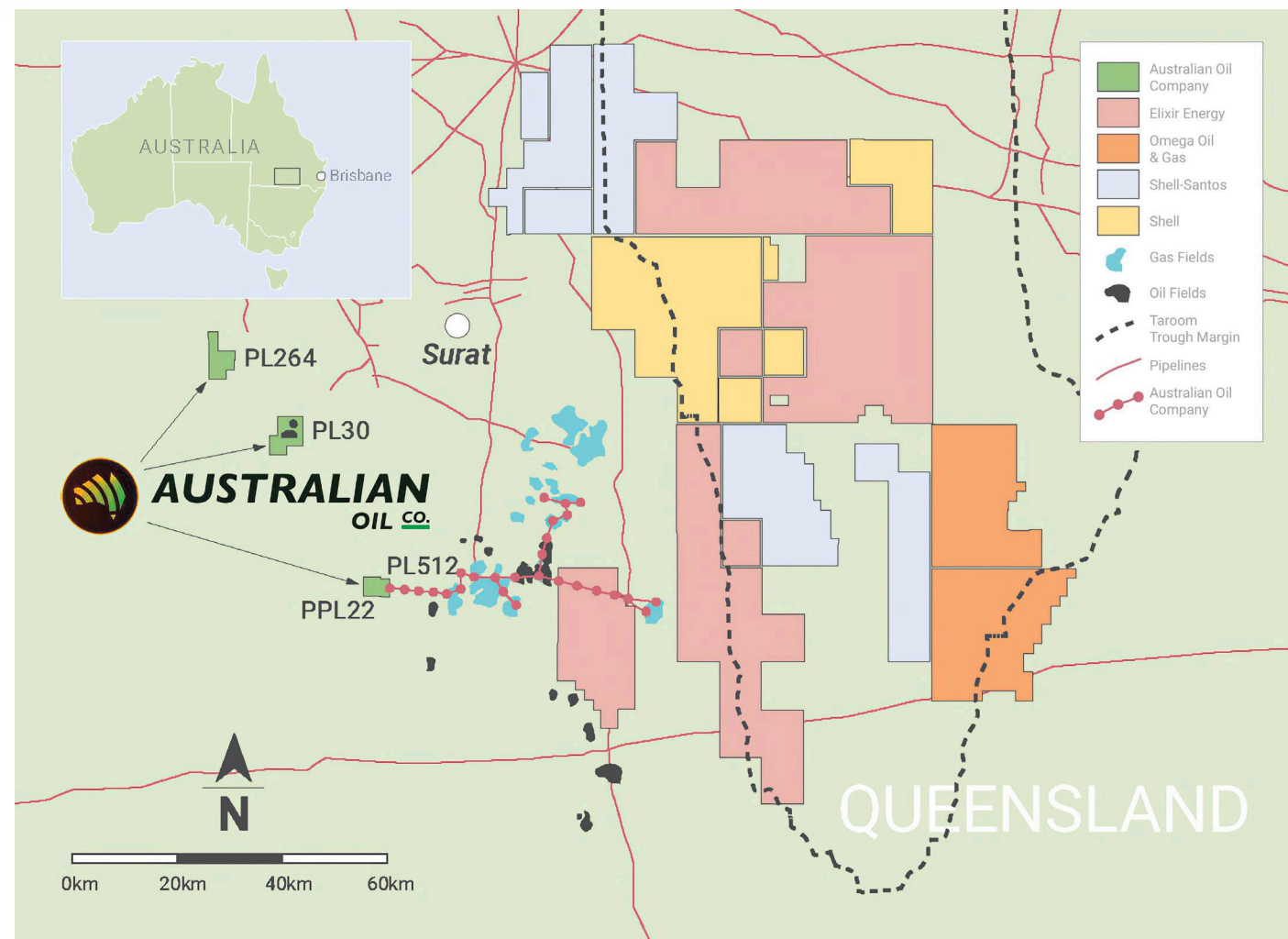


Locations of the Assets (PL 264, PL 30, PL 512 and PPL 22)



STRATEGIC BENEFITS - SURAT BASIN

- **Established Production Platform**
Immediate cash flow from Emu Apple (~15 bopd), with upside to ~50 bopd
- **Low-Cost Near-Term Growth**
Riverslea and Major fields restartable with minimal capex using existing facilities
- **Drill-Ready Exploration Upside**
Undrilled prospects within current licences, near infrastructure to lower risk and cost
- **Strategic Infrastructure Control**
Ownership of PPL 22 pipeline to Silver Springs Gas Plant secures offtake flexibility
- **Prime Basin Location**
Surat Basin assets near major operators (Santos, Shell, Elixir, Omega) and processing hubs
- **Gas Market Opportunity**
Well located to supply tightening domestic gas markets and enable storage development
- **Expansion Potential**
Vacant surrounding acreage offers consolidation and growth opportunities
- **Capital-Efficient Development**
Lower capex and faster timelines funded by cash and near-term production



Proximity to peers, infrastructure as well as known gas and oil fields in the region.

FUTURE ACTIVITIES AND CATALYSTS





In California, capital deployment remains focused on value accretive projects within the existing lease inventory



AOK has been assessing growth opportunities across Australia, East Africa, and California, leveraging its operating expertise in the Sacramento Basin.



The acquisition of Surat Basin assets is seen as the first stage of entry into an under explored and attractive jurisdiction for oil and gas in Australia



Leverage experience in drilling and completing deep wells in over pressured Cretaceous reservoirs to acquire similar high impact projects.

Key 12-month milestones:

- Re-commission Reclamation Board pipeline
- Complete due diligence on new venture acquisitions
- Plan to drill up to two new wells across the portfolio
- Progress toward break-even operations

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THANK YOU

For more information please contact us.

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APPENDIX





DIRECTORS AND OFFICERS



Kane Marshall
Managing Director

Kane has over 20 years' experience in various roles as a geologist and petroleum engineer with roles at Woodside, Chevron and Santos.

Kane has held senior roles with listed companies including Non Executive Chairman of IPB Petroleum Ltd, COO of Bounty Oil and Gas NL, Managing Director of Key Petroleum Ltd and Non-Executive Director of Hawkley Oil and Gas Ltd.



Chris Hodge
Non Executive Chairman

Chris is a highly experienced and successful manager of oil and gas E&P companies.

A geologist and geophysicist by training, he has acted as both a Non-executive and Managing Director with ASX listed companies Adelphi Energy Ltd, ROC Oil Company Ltd and Horizon Oil Ltd.

Chris has also acted as a trusted advisor to both Mitsui & Co Ltd. and Mitsubishi Corporation.



Bill Ashby
Non Executive Director

Bill has over 30 years of experience in upstream oil and gas covering the disciplines of geoscience, sub surface engineering, drilling, development and production.

He has a track record of finding and developing significant discoveries, most recently in PNG, Caldita/Barossa in Australia, Gulf Coast USA (Eagleford Shale) and Madura Strait Indonesia.

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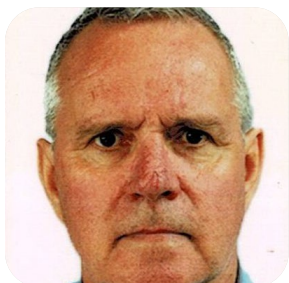


Jordan McArthur
Company Secretary

Chartered Accountant with over a decade of corporate and financial experience across Australia and the UK.



MANAGEMENT AND TECHNICAL ADVISORS



Neil Taylor
East Africa NV Manager

Neil has over 30 years of experience and expertise in all aspects of the E&P business from subsurface technical understanding and leadership through frontier exploration, field development planning, business development and deal-making.

Neil has held senior roles with British Petroleum, Woodside Energy and Swala Energy Ltd.



Len Diekman
Technical Advisor

Len has over 30 years experience an exploration and development geologist with a demonstrated history of working on technical and environmental issues in the the oil and energy industry with majors, independents and juniors.

Len has had senior exploration and advisory roles with Petsec Energy Ltd, Gas 2 Grid Limited, AWE Ltd and Rawson resources Ltd.



Dave Thomson
Drilling Manager

David has 35 years of experience in drilling operations as offshore drilling engineer, supervisor, superintendent, and manager with major operators and small oil companies worldwide.

His work spans onshore and offshore drilling from large multi-well developments to remote, ultra-deepwater wells in the South China Sea and land drilling in East Africa and the Philippines.



Ralph Goehring
Commercial Advisor

Ralph was previously the Chief Financial Officer of Berry Petroleum (NYSE:BRY) up until his retirement in 2007. He played a key role in Berry's overall development, since its Initial public offering in 1989 and the following expansion into California and Rockies.



ASSET LOCATIONS - SURAT BASIN

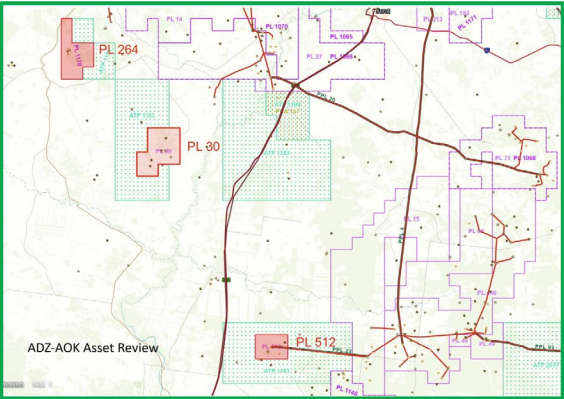


Figure 1.
Locations of
the Assets
(PL 264, PL
30, PL 512
and PPL 22).

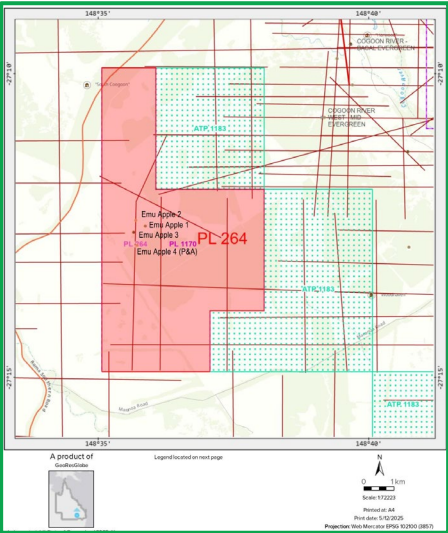


Figure 2.
PL 264
well and
seismic
locations

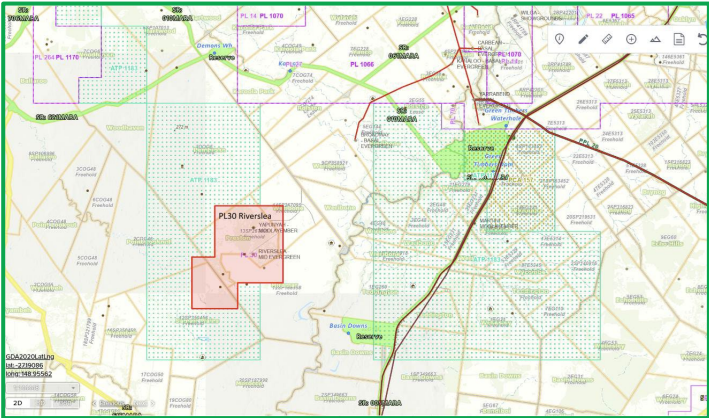


Figure 3.
Location of
PL30
(Riverslea)

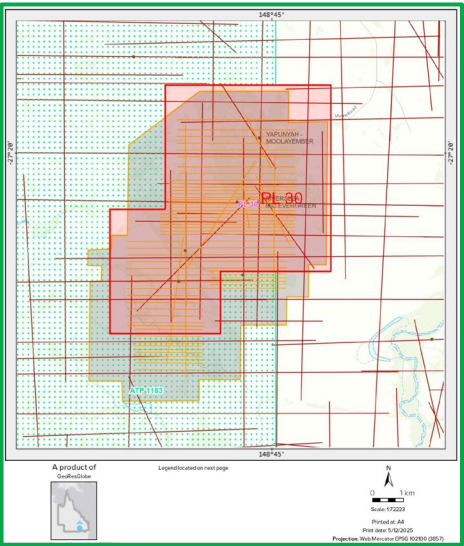


Figure 4.
Location of PL 30
showing seismic
and well
locations

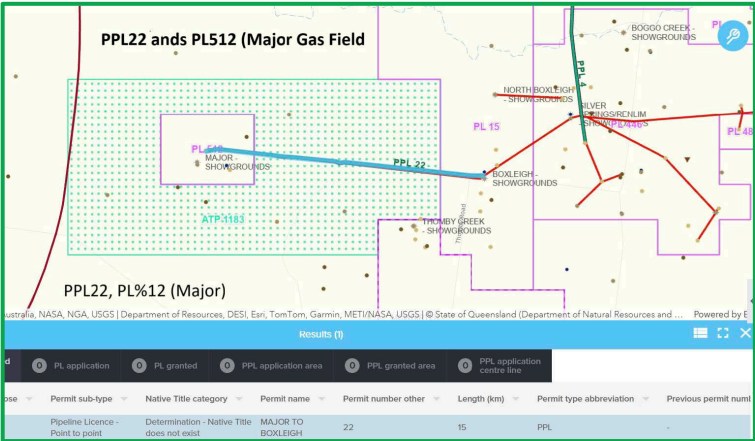


Figure 5.
Locations and
details for PL
512 and PPL 22



AOK TRACK RECORD **ACHIEVEMENTS**

Established Producer with International E&P Experience

- ASX-listed since 2005, having invested US\$30M+ in oil & gas exploration and development across multiple jurisdictions
- Currently operating 29 gas wells in California's Sacramento Basin, selling gas into the grid under agreement with PG&E (Fortune 500)
- Proven exploration and development activities across Australia and multiple Californian basins.

Sacramento Basin Success

- Among the first international E&P movers into the highly prolific Sacramento Basin (11+ Tcf historically produced)
- Targeted underexplored deep, over-pressured reservoirs with minimal historical penetrations
- Dempsey 1-15 successfully drilled from company-owned gas infrastructure, enabling rapid commercialisation

Projects & Milestones

- Participant in exploration in the area that had Western Australia's first oil discovery at the Rough Range Anticline
- Drilling of complex, high-pressure exploration and development wells in California including Dempsey 1-15 and Borba 1-7, completed safely with zero incidents