

ALASKA – PROVEN AND UNDEREXPLORED OIL PROVINCE

Investor Presentation

May 2026



FORTE
ENERGY

WWW.FORTEENERGY.COM.AU

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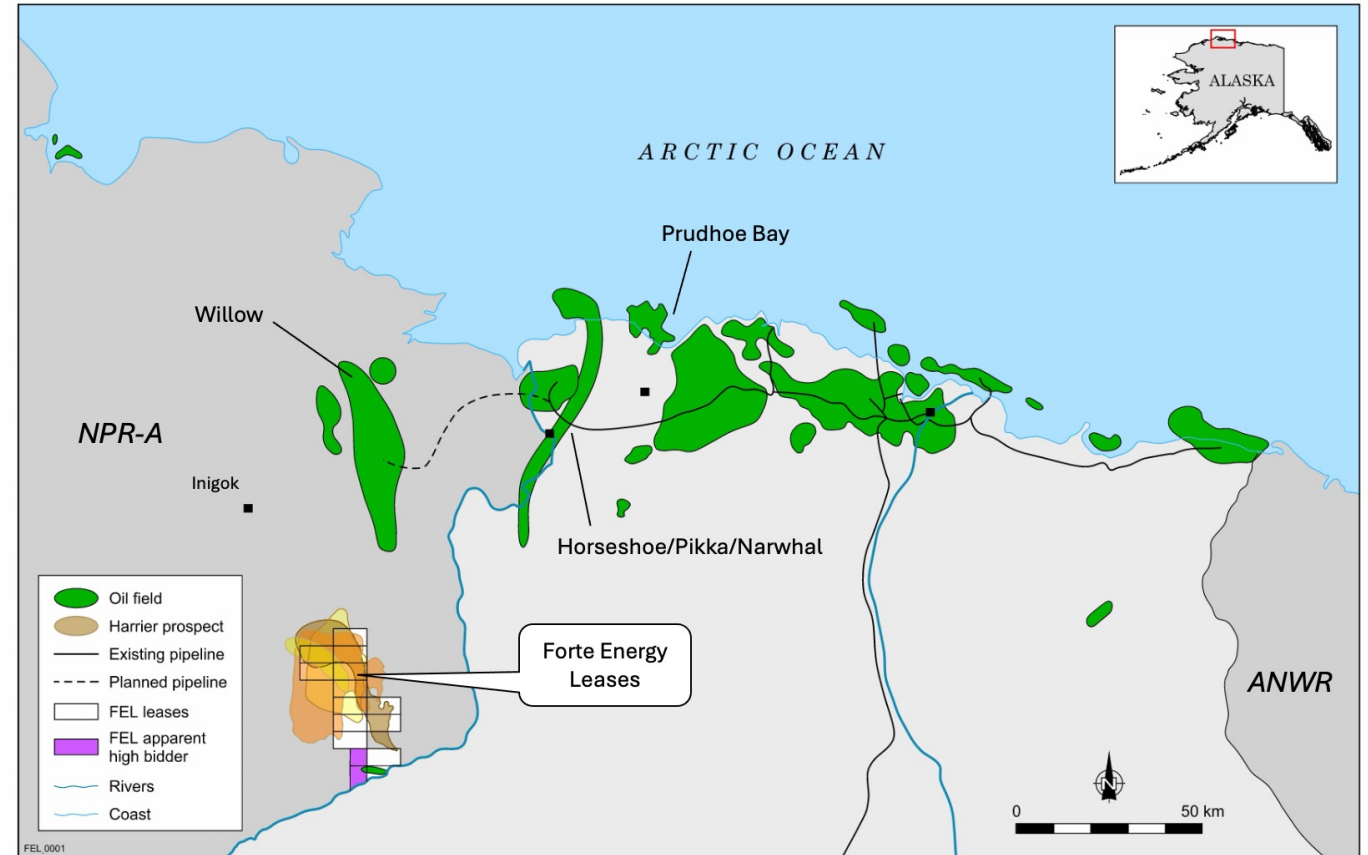
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FORTE ENERGY LIMITED

INTRODUCTION



- ASX-listed junior energy explorer (ASX:FEL)
- Experienced energy board refocusing asset portfolio to high impact exploration assets
- Acquiring material positions in proven petroleum provinces which offer deal-flow and near-term drilling opportunities
- Initial acquisitions focused on the world-class conventional Brookian oil play, within the **National Petroleum Reserve Alaska (NPR-A)**
- Low-cost entries acquired to two primary prospects, each of which offer exposure to billion-barrel-plus potential
- Ultra-lean structure with tight capital allocation and minimal corporate costs



CORPORATE SNAPSHOT



Dougal Ferguson
Non-Executive
Chairman



Brett Lawrence
Non-Executive
Director



Iain Smith
Non-Executive
Director



Jessica Ridley
Company
Secretary

Forte Energy Limited (as of 12 May 2026)

Share Price	\$0.005
Market Capitalisation	~\$4.3 million
Shares on Issue	~866 million
Unlisted Options	5 million
Cash (31 December 2025)	~\$1.8 million
Enterprise Value	~\$2.5 million

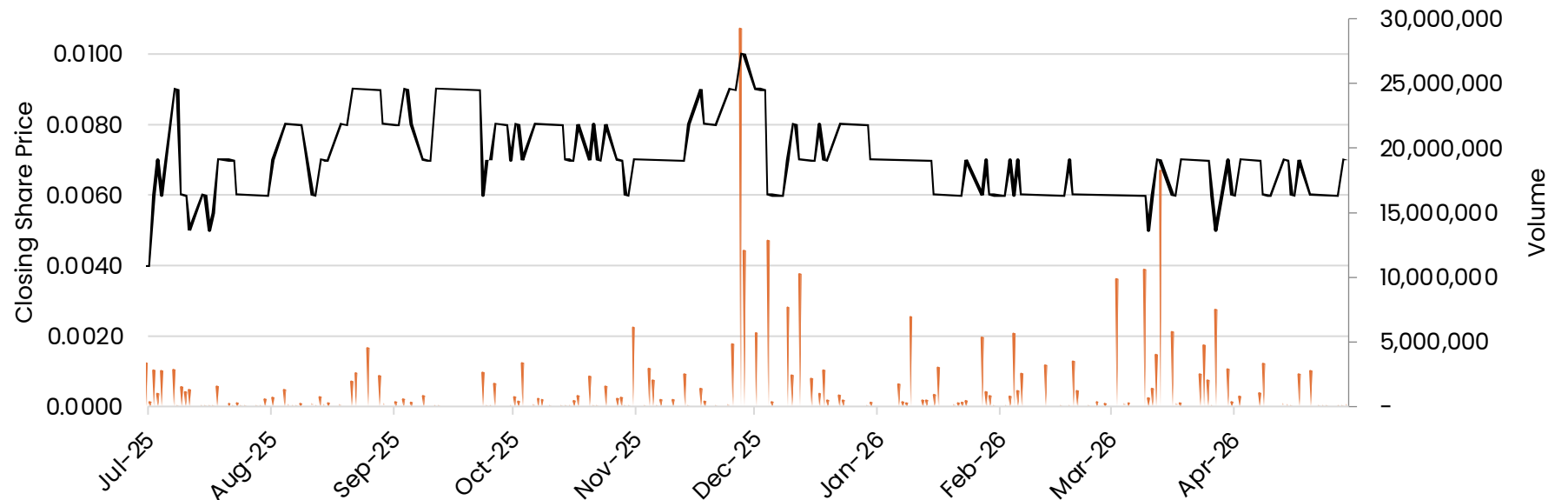
42.5%
Top 20
Shareholders



5%
Board &
Management

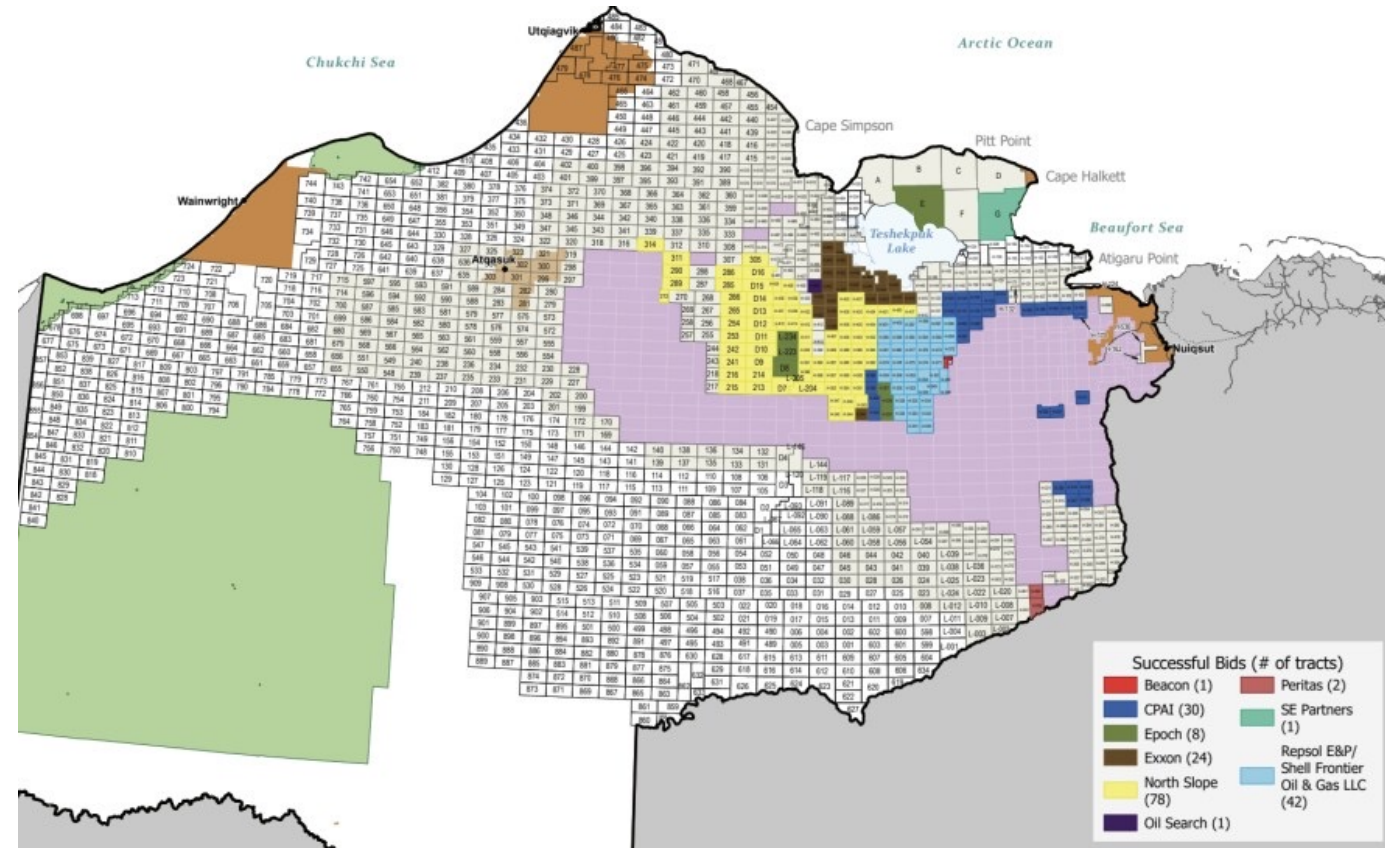
52.5%
Balance of
Shareholders

SHAREHOLDER INFORMATION



WHY THE NPR-A?

- Historically underexplored, yet exploration has a high success rate since c. 2013
- Significant world-class discoveries at Willow, Pikka, Horsehoe & Narwhal
- Recently re-opened for hydrocarbon exploration
- Offers targets with billion barrel⁺ potential
- Proximity to existing export infrastructure
- Significant industry interest in recent lease sale – US\$163M paid for 187 leases
- Major investment from established players, e.g. Repsol, ExxonMobil, Santos, Armstrong, ConocoPhillips
- Significant Alaskan “deal-flow” provides an active farmout market

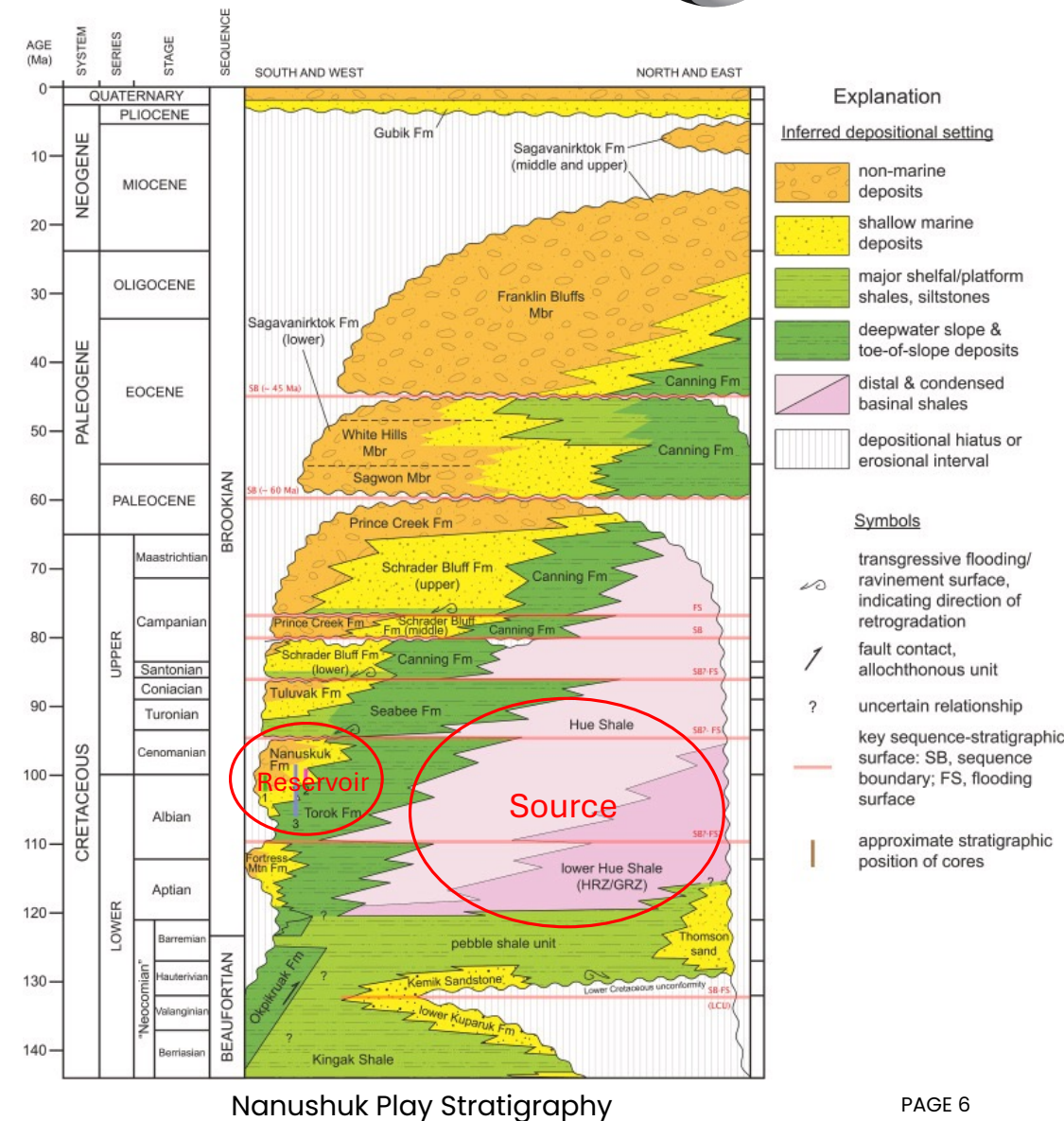


Results of March 2026 Leasing Round

THE NANUSHUK PLAY



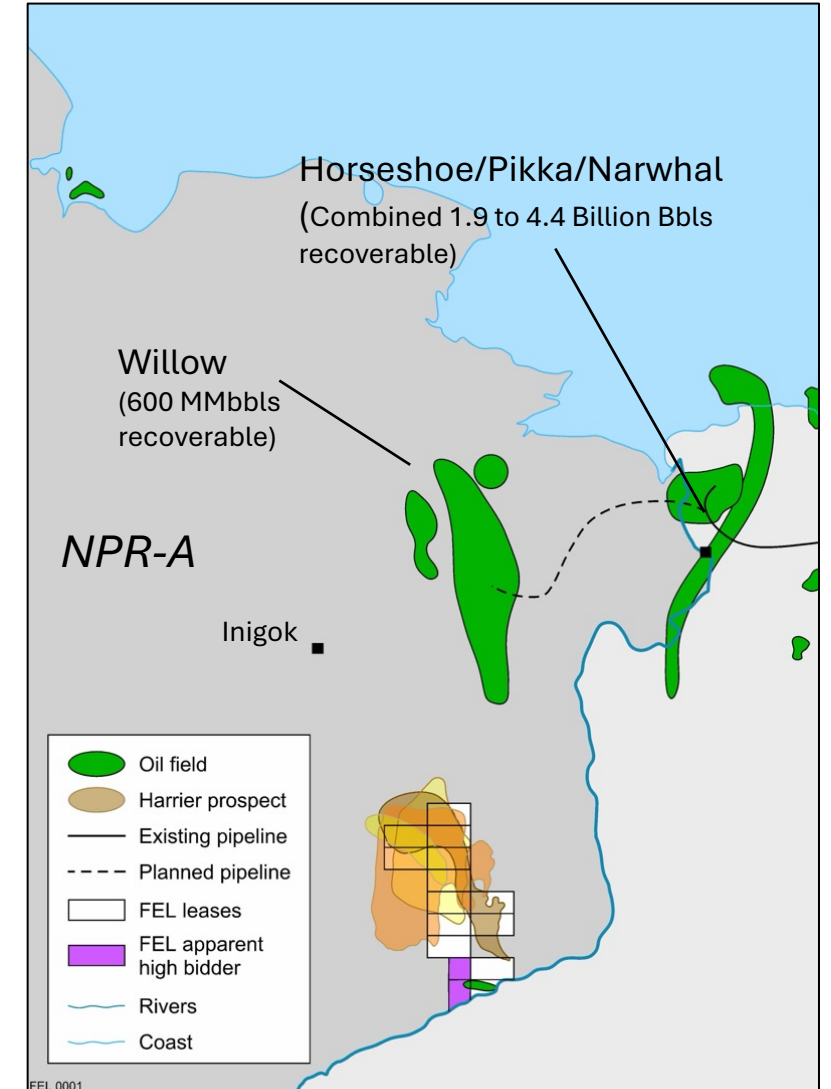
- Emerging conventional oil play, since 2013 Pikka discovery
- Cretaceous-aged sedimentary rocks deposited as a vast deltaic system that prograded eastward into the Colville Basin
- Characterised by deltaic, shoreface, and fluvial sandstones within the topsets of this system
- Depositional system formed extensive stratigraphic traps with laterally continuous sands
- Excellent quality Brookian-aged sandstone reservoirs
- Light oil charge (30° to 45° API) from Hue and HRZ formations
- Flow rates up to 3,500 bopd
- USGS estimates that Nanushuk & underlying Torok formation could host up to 22 Billion barrels of recoverable oil (2017)



FORTE ENERGY FOCUS



- 100% operated interest across 15 leases totalling 156,588 acres (634 km²)
- Initial leases focused on Harrier prospect (Nanushuk/Torok play) and Umiat oil field
- Harrier prospect situated on trend with major Nanushuk discoveries
- Umiat oil field estimated to contain 1 billion barrels of oil in place; regarded by FEL Board as potentially commercial at current oil price and a low-cost option on future oil price
- Bureau of Land Management agreed to suspend 2026 leasing fees, saving the company ~US\$430,000
- Recently awarded leases (formal grant pending) increase footprint to west of Umiat; an area offering significant downdip potential currently under technical review by FEL



Harrier Prospect

- Significant prospect within prolific Nanushuk/Torok trend
- Delineated by existing seismic data with local well control
- Two shallow targets (Nanushuk) and two deeper (Torok) targets
- Areal extent up to 560 km² (Harrier Deep)
- Seismic character and amplitudes show strong similarities to on-trend Willow discovery (~70km to the northeast)
- FEL reinterpreting available data, working towards a revised certified prospective resources assessment

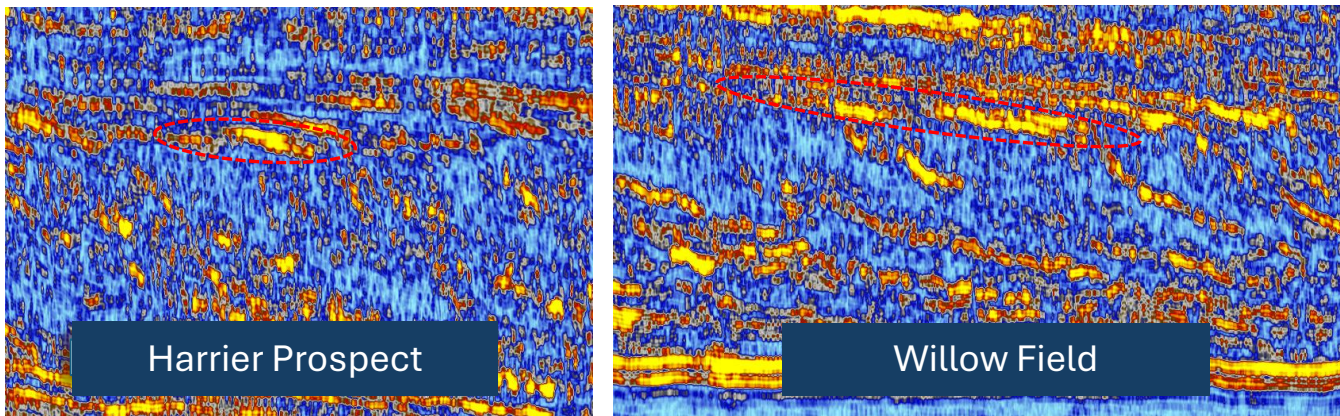
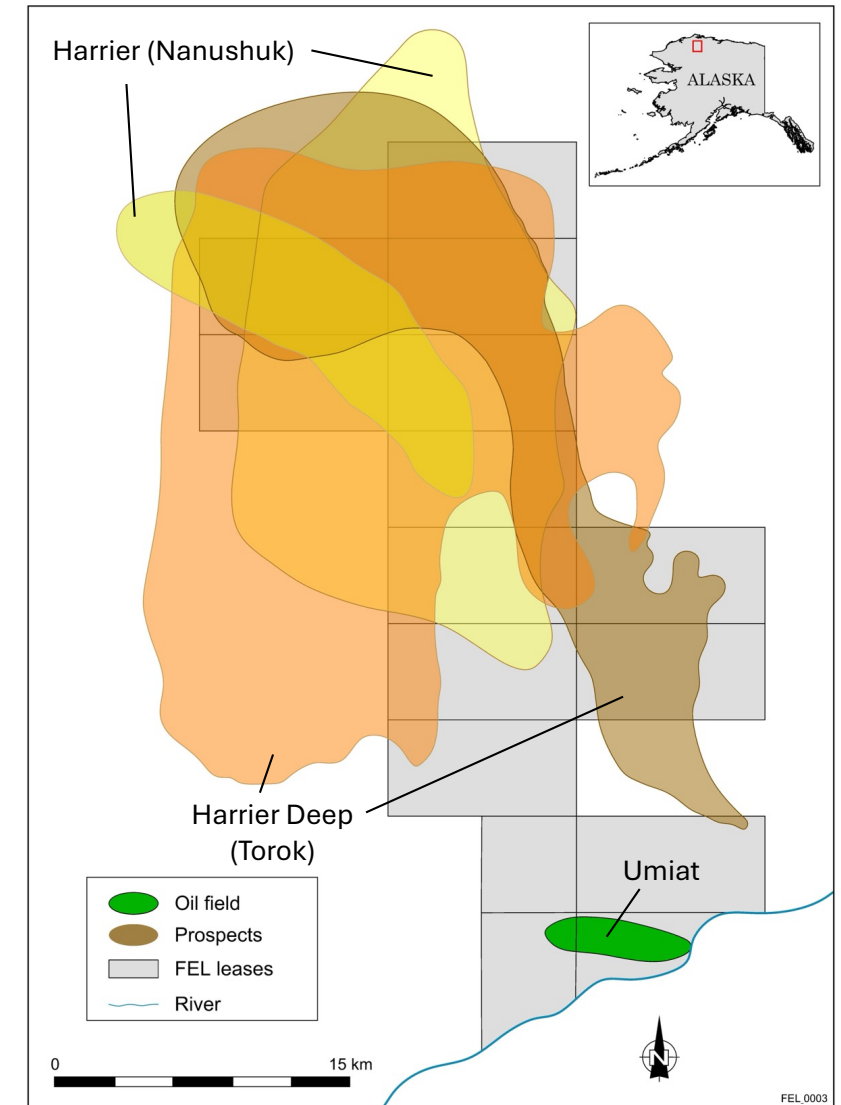


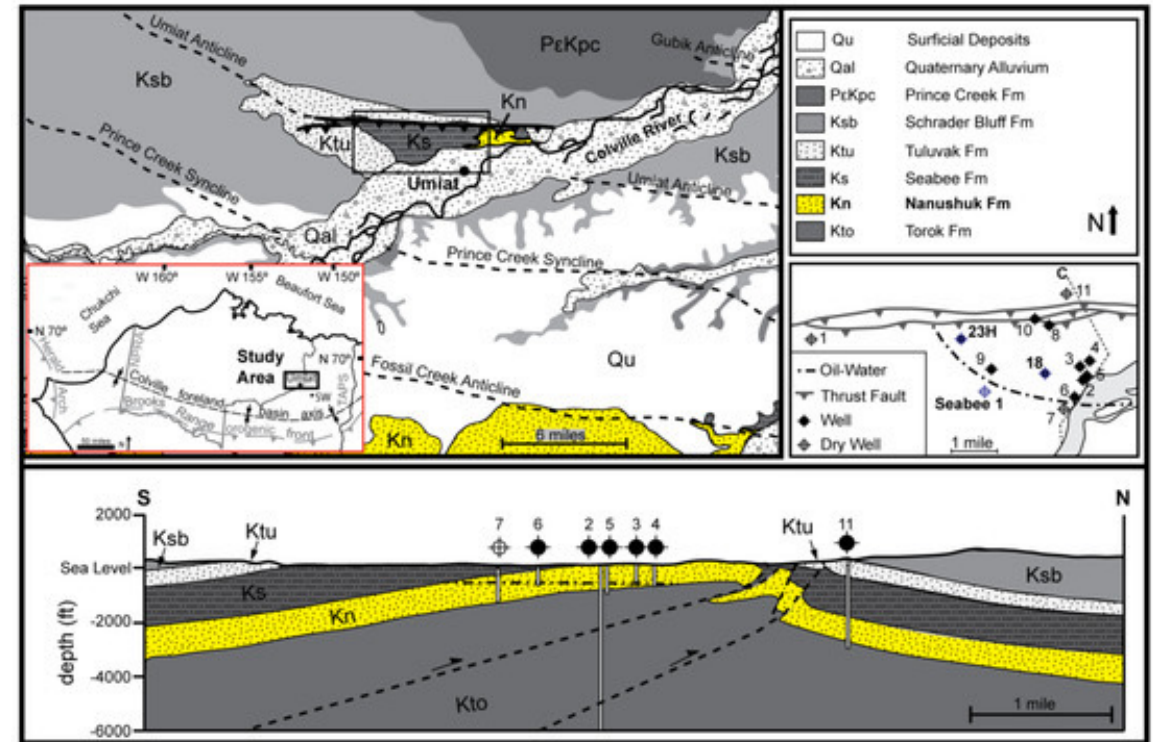
Figure: Seismic Comparison (RMS Amplitude) of Harrier Prospect vs Willow Oil Field



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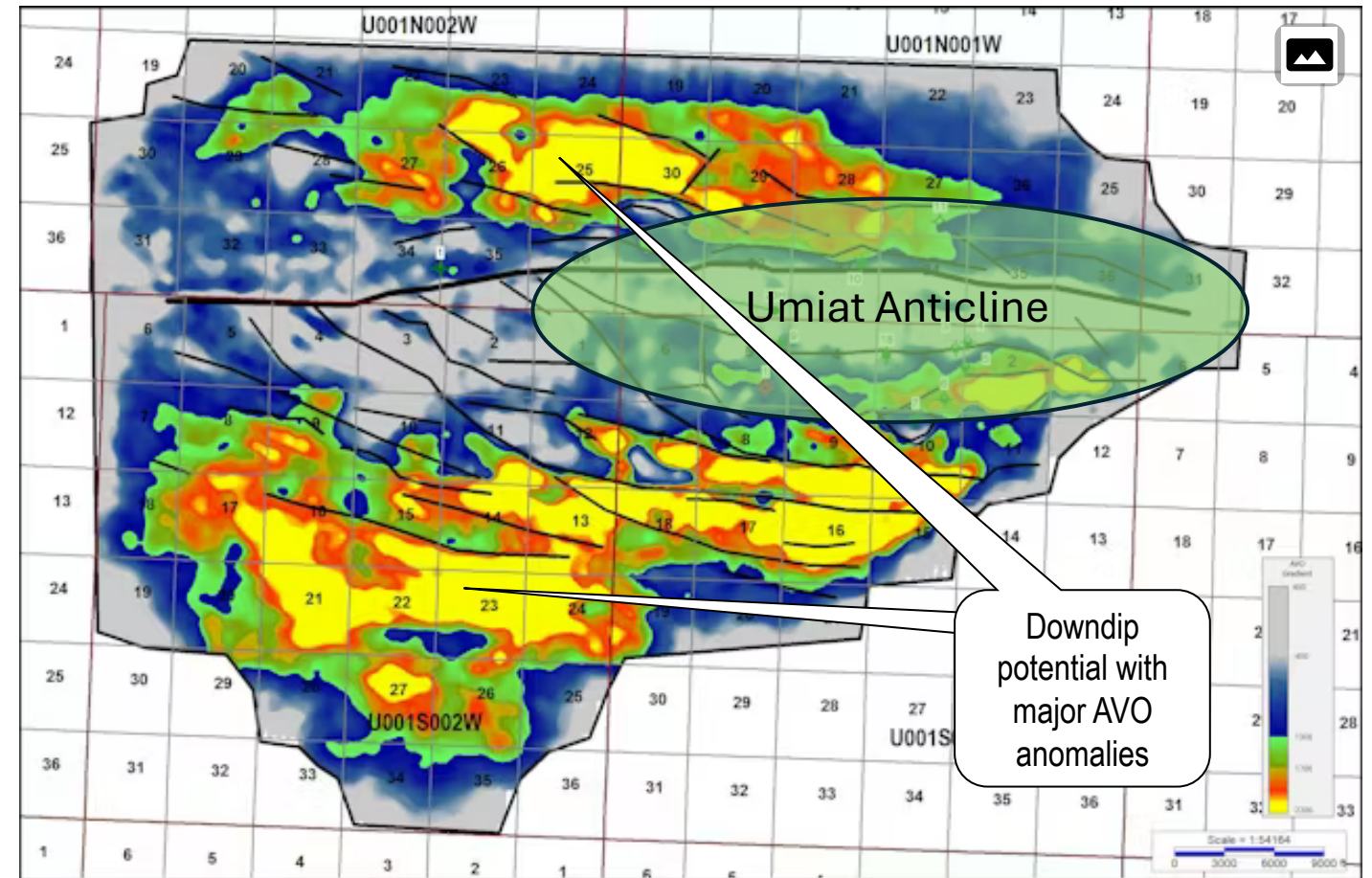
UMIAT OIL FIELD

- Discovered 1945 by US Navy
- 14 wells drilled to date
- Nanushuk sandstone reservoirs within structural anticline trap
- Estimated 1 billion barrels OOIP of 37 API ° oil
- Shallow (<2,000 ft) within and beneath permafrost
- Low energy reservoir system has prevented commercialization to date
- Most recent well, Umiat 23-H, achieved a peak flow rate of 800 bopd (in 2014)
- Potentially commercial at current oil prices, and an option on the future oil price
- Significant downdip prospectivity identified in deeper, higher energy reservoirs within new leases recently acquired (Umiat Deep)



UMIAT DEEP PROSPECTIVITY

- Recently awarded leases extend FEL footprint to west of Umiat oil accumulation
- Downdip potential identified, supported by significant Amplitude vs Offset (AVO) seismic anomalies
- Targeting deeper reservoirs than at Umiat, likely to be higher energy with superior reservoir qualities
- AVO anomalies widespread
- FEL conducting interpretation and AVO studies, working towards a maiden certified prospective resource



Source: Seismic anomalies expand Alaska's Umiat Anticline potential, Oil & Gas Journal, August 12, 2025, Paul McColgan, Nilesh Dixit & Jacob T. Murchek

NEAR TERM FOCUS

VALUE CREATION IN ALASKA



- Low-cost operator with rejuvenated board and strategy, and minimal corporate overheads



- Targeting material equity interests as currency for subsequent farm down to drilling



- Experienced board with excellent track record of value creation



- Initial acquisitions secure acreage over potential company-making oil targets



- Minimal corporate overheads



- Low-cost desktop analysis leading to determination of prospective resources estimates, as precursor to farmout



- Providing investors exposure to high-impact conventional exploration plays, aiming for billion barrel⁺ potential



- Active new ventures program designed to introduce additional high-impact opportunities to portfolio



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