AUSTRALIAN OIL CO.

EAST COAST ROAD SHOW PRESENTATION

July 2026

ASX: AOK

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This presentation should be read in conjunction with the Company's ASX announcements, periodic reports and continuous disclosure obligations, including announcements dated 15 May, 12 June, 24 June (x2) and 1 July 2026. All financial figures are in Australian dollars unless otherwise stated. Historical production figures are sourced from previous operator records (ADZ Energy Pty Ltd, Armour Energy Limited and Origin Energy Limited) and have not been independently verified by the Company.

Company Overview

Australian-based conventional oil & gas E&P

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Company at a Glance

1.947B* Shares on Issue	**>750K** Barrels Produced (Combined Historical)	**100%** Working Interest Surat Basin Assets	**3** Active Petroleum Leases (QLD)

Australian Oil Company Limited (ASX: AOK) is an Australian-based energy company focused on under-explored, high-quality oil and gas opportunities near under-supplied markets. The Company holds 100% working interest in its Surat Basin, Queensland portfolio and also holds a portfolio of natural gas producing assets in California and is now evaluating new venture opportunities beyond these core regions.

SURAT BASIN

Primary Focus

- PL 264 — Emu Apple Oil Field (producing; well intervention nearing completion, optimising before restart)
- PL 30 — Riverslea & Yapunyah (restart plan revised, Riverslea-3 prioritised)
- PL 512 — Major Gas Field + PPL 22 (mapping nearing completion; now first in reinstatement sequence)
- Phase 1 development initiatives commenced July 2026

CALIFORNIA

Secondary Focus

- Sacramento Basin natural gas assets: Dempsey, Malton, Rio Vista, Dutch Slough
- Cost-reduction and efficiency measures implemented across California operations
- Rec Board Wells expected back online within ~2 months, pending PG&E pipeline maintenance
- Ongoing CRC discussions on VBC / Malton well integration

**Per ASX announcement 1 July 2026. Note: SPP share-count reconciliation shows a ~1,000,000-share variance against company records — see Capital Structure slide.*

Board and Advisory to Drive Growth

Kane Marshall

Managing Director

Piers Lewis

Non-Executive Director

Bill Ashby

Non-Executive Director

Neil Taylor

East Africa NV Manager

Len Diekman

Exploration and Development Manager

Tony Rudge

Frontier Exploration Specialist and Geophysicist

Operational Update

Surat Basin, Queensland — Phase 1 development underway

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Surat Basin Portfolio

Phase 1 development initiatives commenced 1 July 2026 — sequenced field reinstatement: Major Gas Field first, then Riverslea (Riverslea-3), then Emu Apple-1 / Riverslea-3 (Phase 2) intervention

PRODUCING

PL 264 — Emu Apple Oil Field

- Two liftings completed: 422 bbl (31-Mar) and 422 bbl (2-Apr), both ~$151 AUD/bbl
- Condensate wellbore intervention completed; well shut in to optimize treatment prior to acid wash this week before restart
- 186,000+ barrels produced to Feb 2026
- New AEM-PTP & geochemical iodine anomalies identified north of the field — new exploration targets
- EA-2 & EA-3 remain shut-in, available for reactivation in later development initiatives
- PL 264 renewal (APL 1170) under regulator assessment

RESTART

PL 30 — Riverslea & Yapunyah

- 564,000 historical barrels produced; 15–17 BOPD historical test rates
- Later Development Plan revised: prioritises Riverslea-3 free-flow restart first, then artificial lift evaluation
- Riverslea-3 crude under assay with IOR to underpin offtake agreement
- Riverslea-1 restart and Yapunyah step-out drilling to be incorporated into later development plans

DEVELOPMENT

PL 512 / PPL 22 — Major Gas Field

- Now sequenced as the FIRST field in the Surat reinstatement roadmap, ahead of Riverslea
- Geological mapping & resource assessment nearing completion with upside identified in the field with preliminary infill development well targets identified
- Oil leg has also been identified in the field
- Major-4 sits near gas-water contact; potential for cyclical reinstatement
- PPL 22 pipeline to Silver Springs Gas Plant — no greenfield infrastructure required
- Commercial gas sales discussions progressing in parallel with resource work to underpin near term development

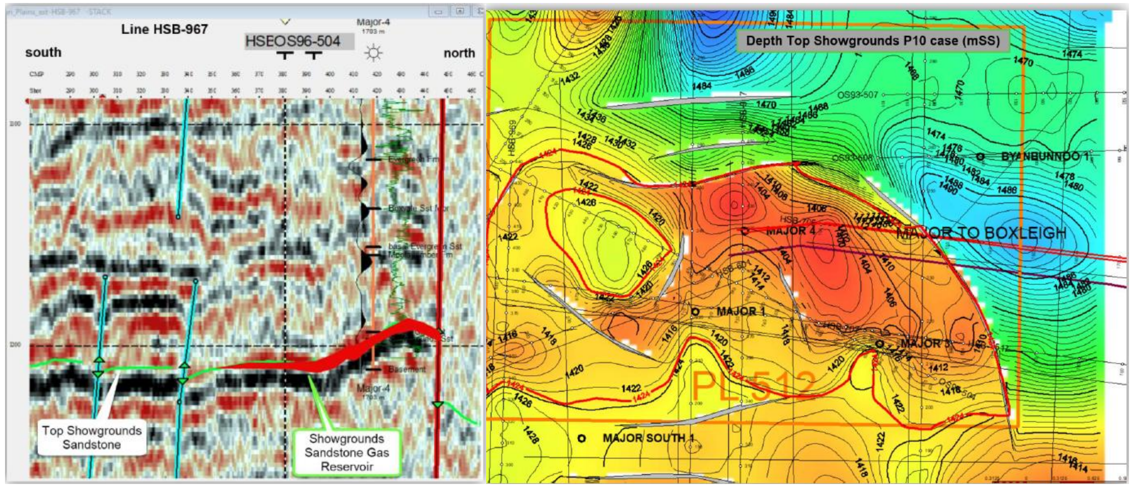
Major Gas Field (PL 512)

Current Status

- Historically produced ~4.5 Bcf[1] with water drive from wells interpreted close to the water contact
- PPL 22 tied back to the Boxley pipeline to the Silver Springs Gas Plant — assessed in good condition
- Resource assessment nearing completion with upside case already mapped and identified potential infill drilling targets that require additional work
- Major-4 identified near the gas-water contact, with potential for cyclical reinstatement together with other cyclical wells already flowing into the Boxley line from adjacent Operator

Next Steps

- Finalise resource mapping to confirm reserve or continegnt resource range (depending on commerciality of offtake agreements) – all legacy data has now been collated and reconciled
- Engineering studies to reconnect gas into the Boxley pipeline (flowing and inlet pressures) and potential installation of gas metering
- Assess operating strategy to reinstate Major-4, including potential well testing to work out synergies with other cyclical wells flowing into connection point
- Sequenced as Phase 1 priority — ahead of Riverslea as favourable gas price environment with east coast gas supply issues



Seismic line HSB-967 (left) and the upside (P10) map (right)of the Showgrounds Formation with indicative well locations

Major-4 production well and gathering system

1. *Historical data has now been reconciled and corrected*

Emu Apple Oil Field (PL 264)

844 bbl	~$151/bbl	Completed	Shut-in
Combined Liftings (31-Mar + 2-Apr 2026)	Average Price (Brent-linked, IOR offtake)	Acid & Condensate Intervention	Optimising Treatment Before Restart

Under the Brent-linked crude oil and condensate lifting agreement with IOR Energy Pty Ltd, Australian Oil completed a second 422 bbl lifting from the Emu Apple Oil Field on 2 April 2026, following the maiden 422 bbl lifting on 31 March 2026 — both at approximately $151 AUD/bbl. The next lifting is anticipated to be later July after downhole intervention work is completed.

As announced 1 July 2026, the Company completed intervention operations on Emu Apple-1, including a condensate backwash and additional treatments to lift well productivity. The well is currently shut in to allow optimisation of these treatments before an acid wash this week prior to reinstatement to production.

Exploration: airborne AEM-PTP and geochemical iodine survey data have identified new anomalies in the northern part of PL 264, beyond the main Emu Apple field. EA-2 and EA-3 remain shut in, in good condition and available for reactivation, with a pumpjack acquisition under negotiation to support Phase 2 deployment.

Emu Apple-1 and associated infrastructure

Riverslea Oil Field (PL 30)

Current Status

- 564,000 barrels produced historically (~400,000 from Riverslea-3)
- Riverslea-1 & -3 shut in, in good condition, available for reinstatement
- Riverslea-3 tested at 15–17 BOPD (~90% water cut) in prior free-flow test
- Further crude samples are being taken this week during acid wash operations at Emu Apple-1 for further assaying required for crude sales offtake
- Evaporation ponds require remediation, estimated AUD$100–200K

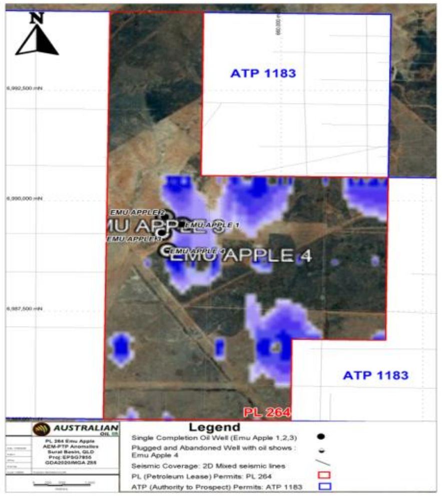
Revised Development Plan

- Later Development Plan (LDP) revised and submitted to prioritise Riverslea-3 restart via free flow first
- Artificial lift methods and further interventions evaluated after free-flow restart
- Riverslea-1 restart and Yapunyah step-out drilling also incorporated into later initiatives
- Updated documents in preparation for QLD Dept of Natural Resources, Mines, Manufacturing and Rural Development

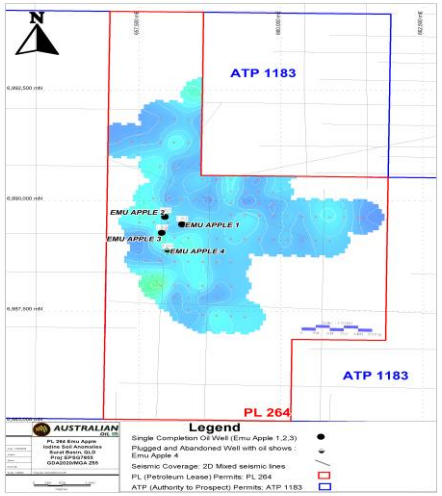
Riverslea-3 wellhead, 2025 free-flow testing

Riverslea-3 test operations, aerial view

Exploration Update



AEM-PTP anomalies, PL 264



Iodine anomalies, PL 264

PL 264 — AEM-PTP & Iodine Anomalies
Airborne AEM-PTP survey data has identified anomalous areas in the northern part of PL 264, beyond the main Emu Apple field. Legacy geochemical iodine survey work has also identified anomalies. Both are being integrated with 2D seismic into the exploration target inventory.

GREATER RIVERSLEA

PL 30 — 3D Seismic Interpretation

3D seismic data for PL 30 has been loaded, with interpretation ongoing. Seismic amplitude anomalies indicate potential sand pinchout plays (Boxvale, Basal Evergreen, Moolayember). Yapunyah up-dip and the Riverslea SE extension remain mapped drill targets, alongside the Greater Riverslea stratigraphic play.

Phase 2 — Infrastructure & New Ventures

Pumpjack infrastructure acquisition under negotiation for Phase 2 deployment to Emu Apple and Riverslea. Due diligence completed on domestic, high-impact exploration opportunities outside the Surat Basin; commercial terms being explored alongside opportunities from the most recent Queensland licensing round.

California Portfolio

Onshore Sacramento Basin — cost discipline amid favourable gas pricing

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California Portfolio

Management's 30-year Citygate gas-price review indicates prices above US$3 are probable over the next 6 months — that level is required to sustain operations

STONEY CREEK

Uninterrupted Operations

The Stoney Creek gas hub remains online, supported by new cost-management and efficiency measures.

REC BOARD WELLS

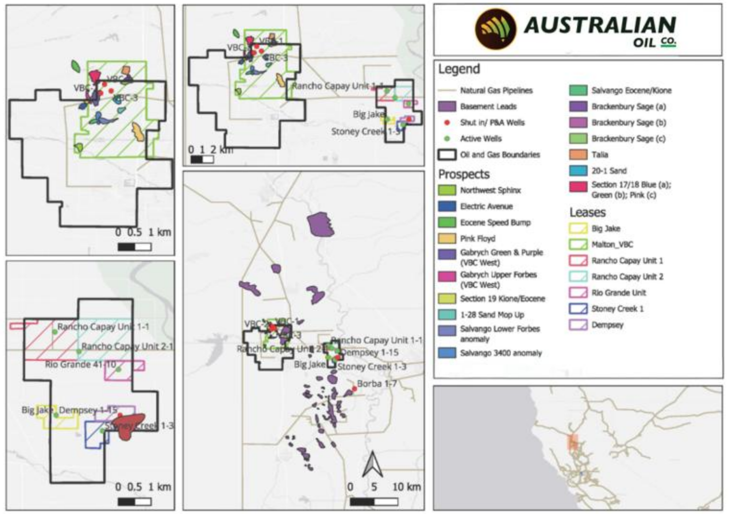
Restart Pending

Rec Board 7 & 8 shut in pending PG&E pipeline maintenance (undertaken by CRC); restart flagged within ~2 months

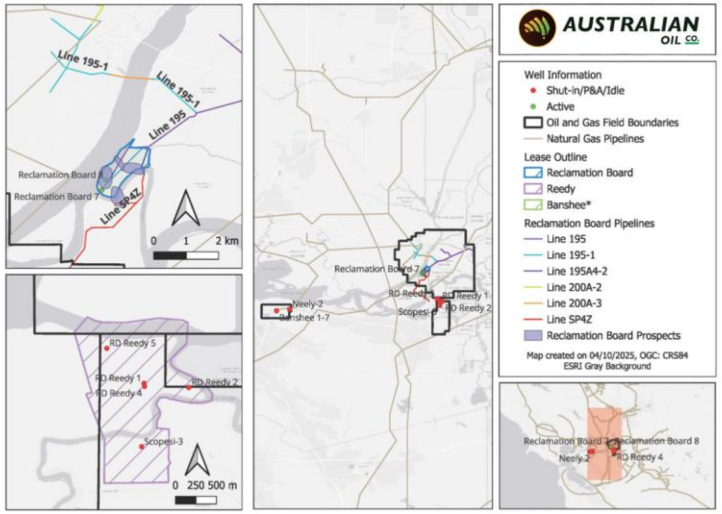
VBC / MALTON

CRC Integration Talks

Ongoing discussions with CRC on advancing VBC wells, including integration with CRC's Malton wells via AOK's pipeline infrastructure.



Northern Californian lease position (VBC wells top left)



Southern California lease position (Rec Board wells top left)

Corporate Overview

Capital structure, tenure and 2026 execution roadmap

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CORPORATE

Capital Structure — July 2026

1,946,776,434*

Shares on Issue (post SPP, per 1 July 2026 announcement)

June 2026 Share Purchase Plan

- $155,000 raised (of $250,000 sought) at $0.0029/share
- 54,448,264 new shares issued 26 June; trading from 29 June 2026
- Free-attaching options ($0.006, exp. 30-Jun-2028) subject to shareholder approval at the July EGM
- No intention to place further shares to cover the shortfall vs. the $250,000 target

Unlisted Options on Issue

Number	Exercise Price	Expiry
10,000,000	$0.025	30-Apr-2029
10,000,000	$0.035	30-Apr-2029
10,000,000	$0.045	30-Apr-2029
296,439,770	$0.004	22-Dec-2027
350,000,000*	$0.006*	30-Jun-2028*

** Options linked to the April placement (Tranche 1) and June SPP, subject to shareholder approval at the July 2026 EGM. The 125,937,937 options ex $0.008 (expiring 30-Jun-2026) have lapsed and no longer appear on issue.*

Still Subject to July EGM Approval

- Tranche 2 of the April placement — 380,834,367 shares @ $0.0029 ($1,104,420), not yet reflected in the current share count
- 350,000,000 options attaching to the placement, ex $0.006, exp. 30-Jun-2028
- Free-attaching options from the June SPP, on the same terms

CORPORATE

Tenement Summary

Project	Location	WI	Status
PL 264 — Emu Apple Oil Field	Surat Basin, QLD	100%	Producing; intervention complete, well shut in; renewal APL 1170 in progress
PL 30 — Riverslea & Yapunyah	Surat Basin, QLD	100%	Shut-in; revised LDP prioritising Riverslea-3 restart
PL 512 & PPL 22 — Major Gas Field	Surat Basin, QLD	100%	Shut-in; sequenced first in reinstatement roadmap; mapping nearing completion
Dempsey Area (Rancho Capay, Big Jake, Rio Grande, Stoney Creek)	Sacramento Basin, CA	70–90%	HBP leases; Stoney Creek hub uninterrupted
Rio Vista (Rec Board 7 & 8)	Sacramento Basin, CA	100%	Shut-in — PG&E pipeline maintenance; restart expected ~2 months (per 24 Jun)
Malton (VBC wells)	Sacramento Basin, CA	75–100%	HBP; ongoing CRC integration discussions
Los Medanos / Dutch Slough	Sacramento Basin, CA	100%	Shut-in; commerciality/market access assessment ongoing

Note: on 12 June 2026 the Company announced that DETSI approved its subsidiary as operator for all Surat Basin assets transferred from the prior owners (ADZ).

2026 Execution Roadmap

Q1 2026

COMPLETED ✓

- Surat Basin acquisition unconditional
- Operations handover from ADZ
- Crude sales agreement with IOR executed
- First crude lifting — 422 bbl @ $151/bbl
- Preliminary geochemical & seismic review (PL 30)

Q2 2026

COMPLETED ✓

- DETSI operator approval received (12 Jun)
- Second Emu Apple lifting — 422 bbl (2 Apr)
- Emu Apple-1 acid & condensate intervention nearing completion
- Riverslea LDP revised; Riverslea-3 assay underway
- $2.03M placement (Tranche 1) + $155K SPP completed
- QLD licensing round bids submitted

Q3 2026

IN PROGRESS

- Phase 1 field reinstatement executing (Major Gas Field → Riverslea)
- Major Gas Field reserves / commercial gas terms finalisation
- Riverslea-3 production restart, subject to assay & approvals
- Pumpjack infrastructure acquisition (Phase 2 enabler)
- July EGM: Tranche 2 placement & option approvals
- Domestic new-venture commercial terms progressed
- Two international high impact oil and gas opportunities have progressed

Q4 2026

PLANNED

- Major-4 reinstated back into production on cyclical basis
- Drill 1 high-impact exploration well
- Contingent near-field exploration/appraisal well
- Execute Phase 2 development (Emu Apple-1, Riverslea-3 interventions)
- Increase production (Riverslea & Emu Apple)

Competent Person Statement

Qualified Person

The technical information in this presentation has been compiled by Kane Marshall, Managing Director of Australian Oil Company Limited. Mr Marshall holds a Bachelor of Science (Geology) and Masters in Petroleum Engineering and has over 20 years of experience in petroleum exploration and development relevant to the Company's projects. Mr Marshall consents to the inclusion of his name and the technical information in the form and context in which it appears.

Historical Production Data

Historical production figures quoted for the Emu Apple Oil Field (PL 264) and the Riverslea Oil Field (PL 30) are sourced from previous operator records provided by ADZ Energy Pty Ltd, Armour Energy Limited and Origin Energy Limited. These figures have not been independently verified by Australian Oil Company Limited.

Resource & Reserve Estimates

No formal reserve or resource estimates have been completed for the Company's Surat Basin assets as at the date of this presentation. Resource volumetric analysis is underway across PL 264, PL 30 and PL 512. Any future estimates will be prepared under the SPE Petroleum Resources Management System (SPE-PRMS) and disclosed per ASX Listing Rule 5.25.

Forward-Looking Statements

References to production targets, well workovers, exploration potential, field restart timelines and reinstatement sequencing are based on the Company's internal technical assessments and are subject to change. They are not resource or reserve estimates, nor a guarantee of future performance. Actual results may differ materially due to geological, operational, regulatory, commercial and other risks.

AUSTRALIAN OIL CO.

Thank You

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Registered office updated to Subiaco, WA per the 24 June and 1 July 2026 ASX announcements (the 12 June announcement still cited the prior Fremantle address) — recommend confirming the current address directly with the Company before using it in outbound investor materials.