

2A PSC North Luconia - an undrilled giant

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Exploration in Malaysia - new plays & a high impact drilling opportunity in North Luconia, 2A PSC

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**Longboat
Energy**

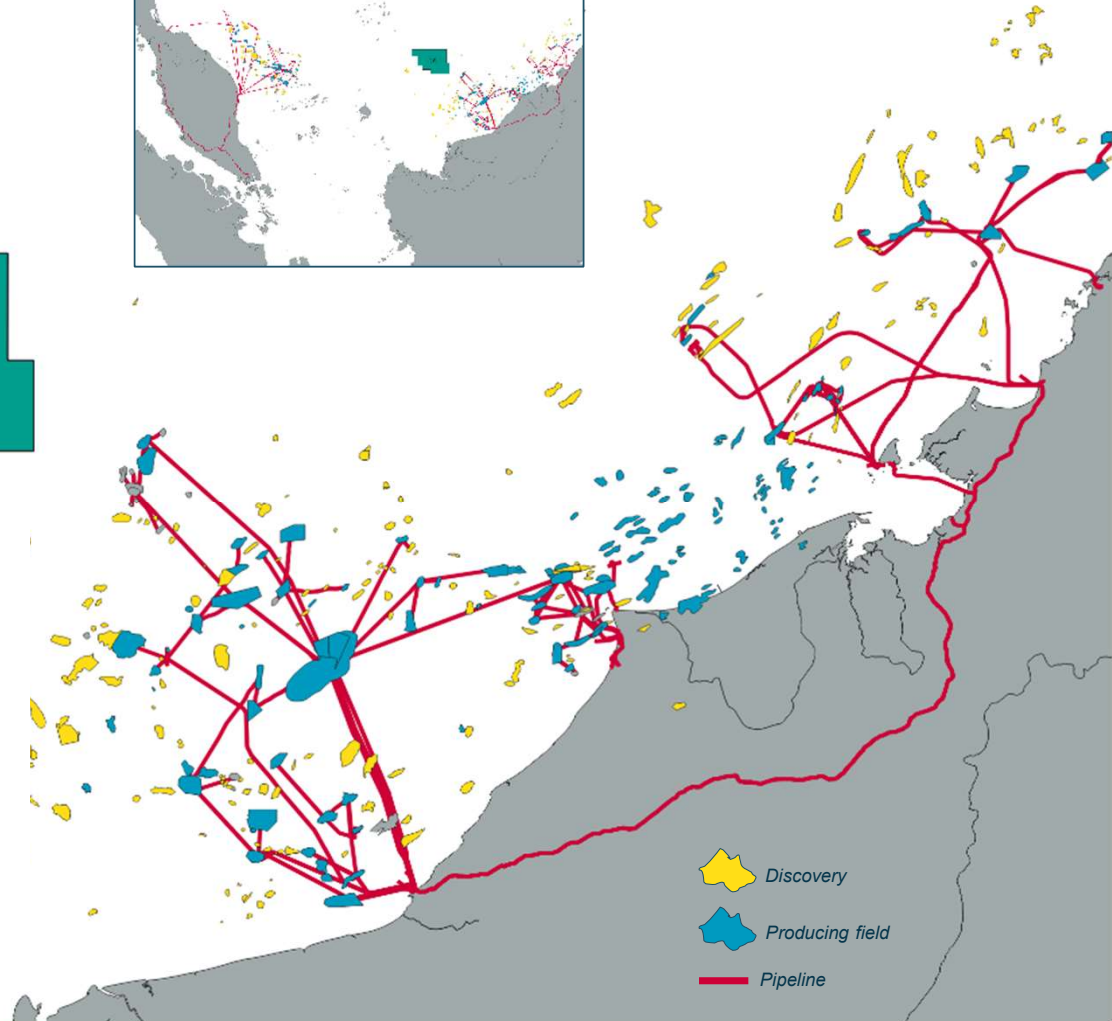
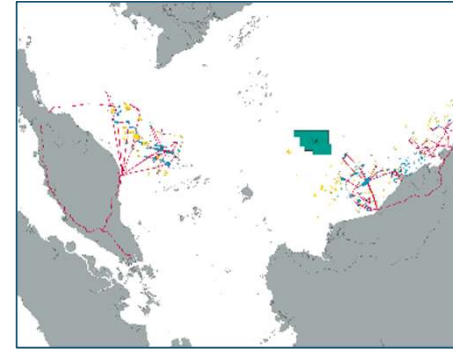
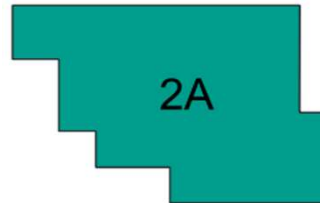


PETRONAS



Malaysia Block "2A PSC"

Company	WI%
Longboat (Op.)	52.5% ¹
Petronas Carigali	40%
Petros	7.5%



- Signed in Feb-23 as part of MBR2022 Awards
- Large exploration block offshore Sarawak
 - North of Prolific Central Luconia province, outboard & north of recent gas discoveries
 - Total block area 12,000km², water depth 100-1,400m; 1,000m approx. at possible proposed well location
 - Initial anchor asset and part of a Malaysian growth strategy for Longboat

¹ Following completion of the purchase of Topaz Number One Limited, Topaz is now a Longboat Company; Longboat Energy (2A) Limited 36.75% Op and Topaz Number One Limited 15.75%

Block 2A - an undrilled giant



■ Block signed February 2023

- 5 year PSC (3 year phase 1 - studies, option to drop at end phase 1); 2 year phase 2 - drill one firm commitment well

■ Block awarded to the following partnership (new PSC signed 15 Feb 2023)

- Longboat Energy (52.5 & Operator)*
- Petronas Carigali (40%)
- Petros (7.5%)

■ 12,000 sq km deep water block, offshore Sarawak (North Luconia Province)

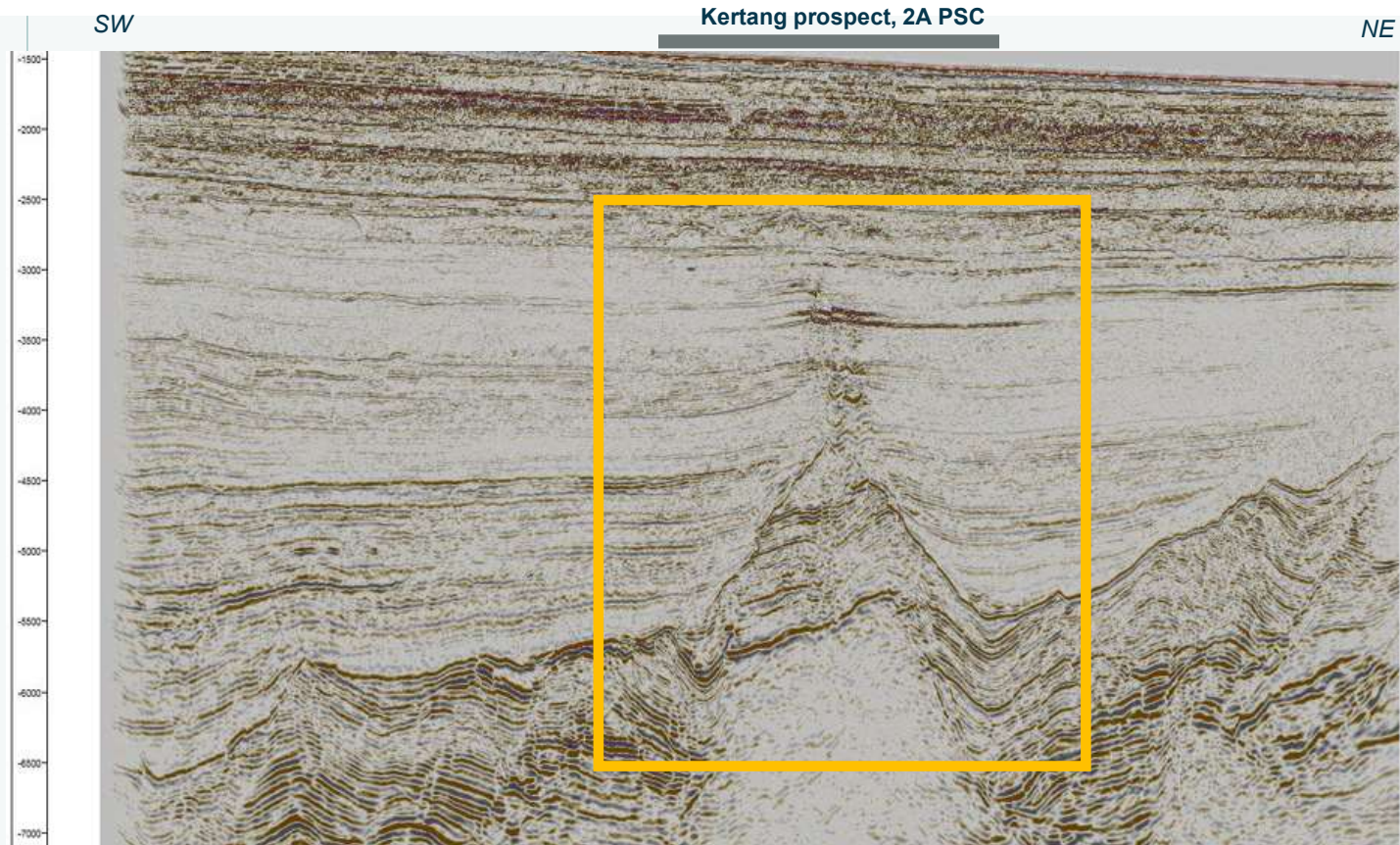
- Water depths 100m - 1,400 m (1,000 m at location over Kertang prospect proposed location)
- Modern 3D seismic & PSDM (2015 CGG), large structural closures mapped
- Geochem sea floor sample survey over main target (Kertang prospect)

■ Independent review of prospectivity underway

- Kertang approx. 8-10 TCF (CPR 2019), giant size prospect, updated CPR underway to reflect more technical work, over 200 sq km in areal extent at MMU closure
- Gas clouds very evident (& similar to Kasawari gas cloud), amplitude brights at multiple levels
- Geochemical analysis of sea floor sediments over prospect shows high Methane concentrations & very low CO₂ (Fugro 2019)
- Petronas Machinchang-1 discovery (2023) in block to the south; reported as significant discovery in post MMU section.

*Longboat holding in 2A PSC is held through two fully owned subsidiaries; Longboat Energy (2A) Limited (36.75% & Operator) and Topaz Number One Limited (15.75%)

Kertang - a seismic line that speaks for itself



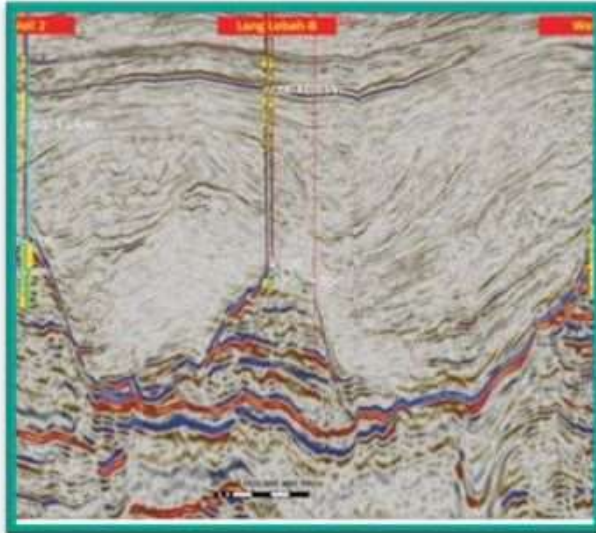
**Kertang prospect
approx. 8-10 TCF***

**material undrilled
prospectivity**

2A PSC, Sarawak, Malaysia. Kertang prospect; a large & high impact material gas prospect remaining undrilled in North Luconia province, Sarawak, Malaysia

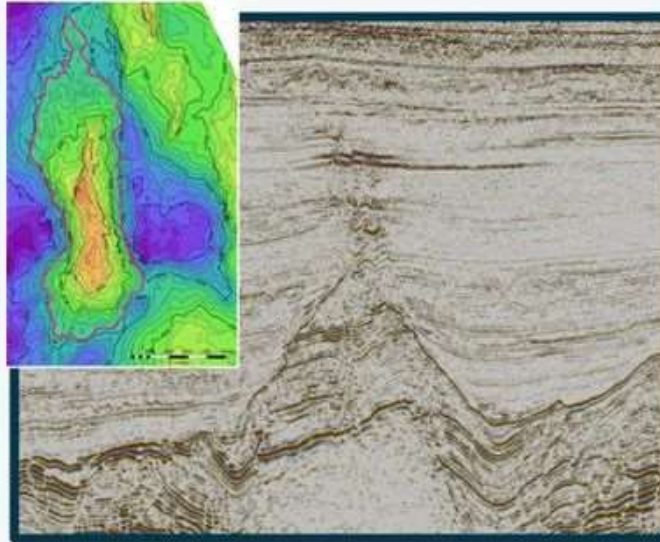
Lang Lebah, Kertang (2A) & Kasawari analogues

Lang Lebah (~5TCF)



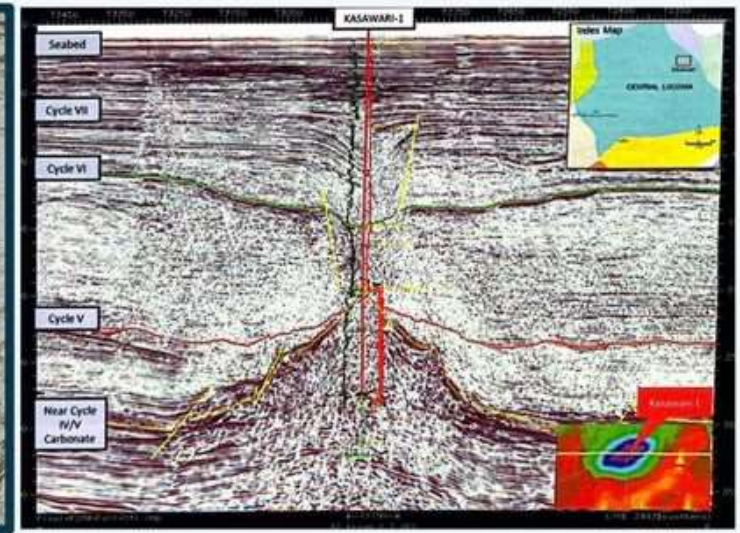
Source: Image from "Unravelling an abandoned giant in Central Luconia Province, offshore Sarawak Malaysia - success story of Lang Lebah". Aquilah Amir Jamalullail et al. *The Leading Edge*, August 2020.

Kertang (?TCF)



200+ Km² four-way dip closure
Multi-TCF potential in stacked reservoirs
Excellent 3D seismic data set, clear DHIs
5-year work programme (3+2), firm well in 2nd phase

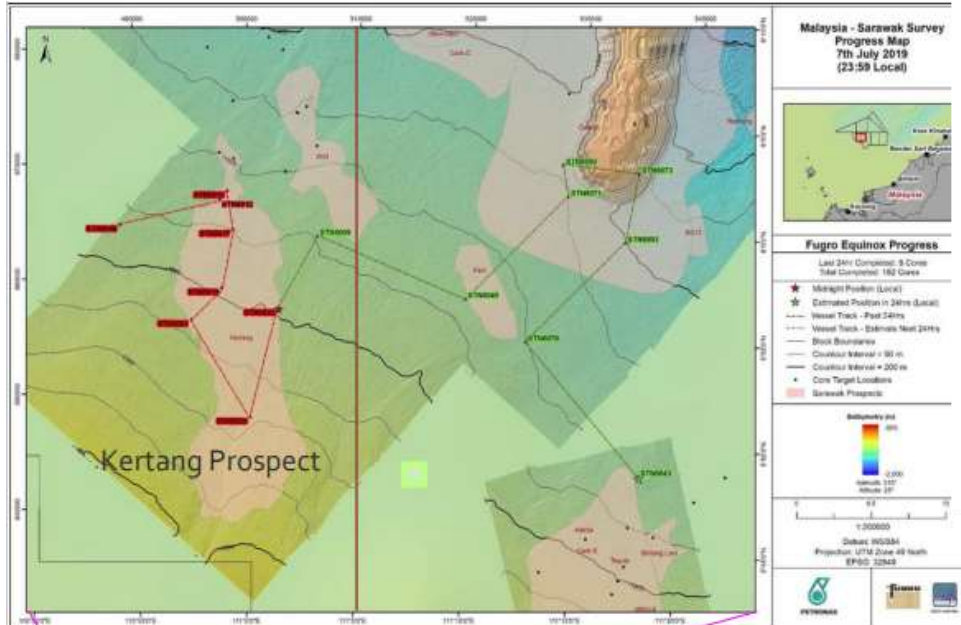
Kasawari (~6TCF)



Source: Geophysical applications in Malaysian basins", PETRONAS, 2019, in co-operation with EAGE

Lang Lebah & Kasawari - major recent Malaysian discoveries; both fields are progressing to development and will provide feed-gas to Bintulu LNG in Sarawak, Malaysia

2A PSC - seabed Geochem & sampling



Survey Vessel: *Fugro Equinox*
Survey commenced as
reported: July 2019

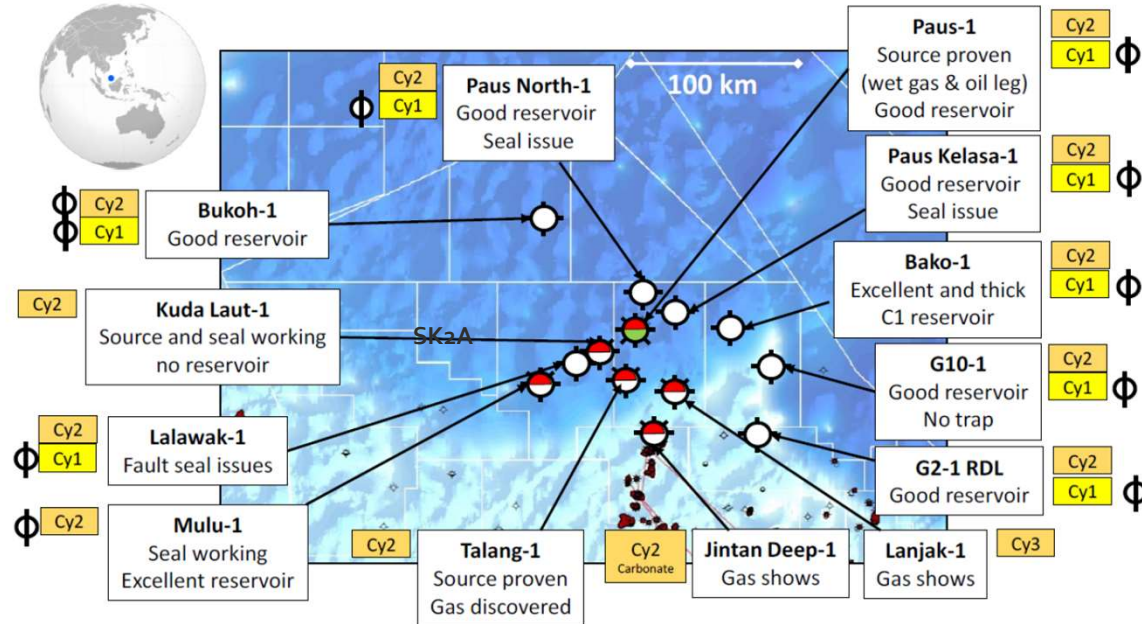
*A seabed geochem and
detailed bathymetry
survey carried out by
MPM & Fugro in 2019*

*Nine drop cores over
Kertang structure; high
methane in samples*



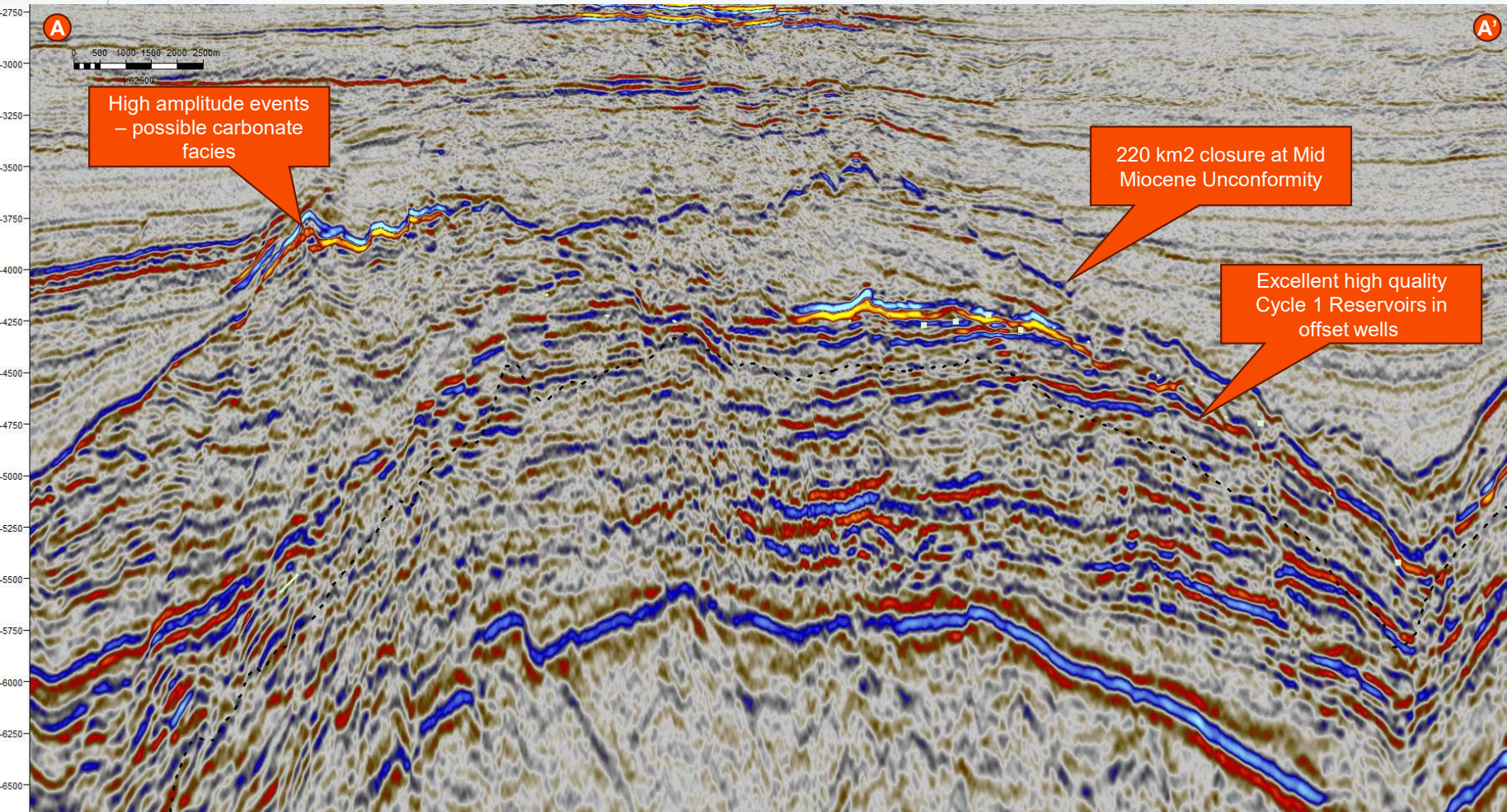
Database - Offset wells - reservoir & source proven

- SK2A offset wells
- Offset well results significantly de-risk Cycle I & II clastic plays for reservoir presence and source presence
- Good reservoir encountered in Paus, Paus North, Paus Kelasa, Kekek, Mulu and Bukoh in Cycle I and Cycle II/III clastics.
- Significant nearby gas & oil discoveries at Paus (90km) and Talang gas discovery (70km)
- **Extensive & high quality well database de-risking the play**



From Lorenzen, APGCE Abstracts 2017, Prospect Analysis in North Luconia, Deepwater Sarawak.

Kertang prospect detail - North-South



Age (Ma)	Period/Epoch	Sub-Period	Age	Group Cycle (Ho K. F., 1978)	Lithology
	Holocene		Tarantian		
		L-M Pleist.	Ionian	Cycle VIII	
	Pleistocene	Early	Calabrian		
			Gelasian	Cycle VII	
		Late Pliocene	Piacenzian		
	Pliocene	Early Pliocene	Zandean	Cycle VI	
6			Messinian	Cycle V Upp.	
10		Late Miocene	Tortonian	Cycle V Lwr.	
16		Middle Miocene	Serravallian	Cycle IV	
			Langhian	Cycle III	
20		Early Miocene	Burdigalian	Cycle II	
			Aquitanian		
26		Late Oligocene	Chattian	Cycle I	
30		Early Oligocene	Rupelian		
36	Eocene	Late Eocene	Priabonian	Basement (Economic Basement)	

