



**AUSTRALIAN**  
**OIL CO.**

3<sup>RD</sup> MARCH  
2026

***DOMESTIC OIL***  
***- STRATEGY PRESENTATION***

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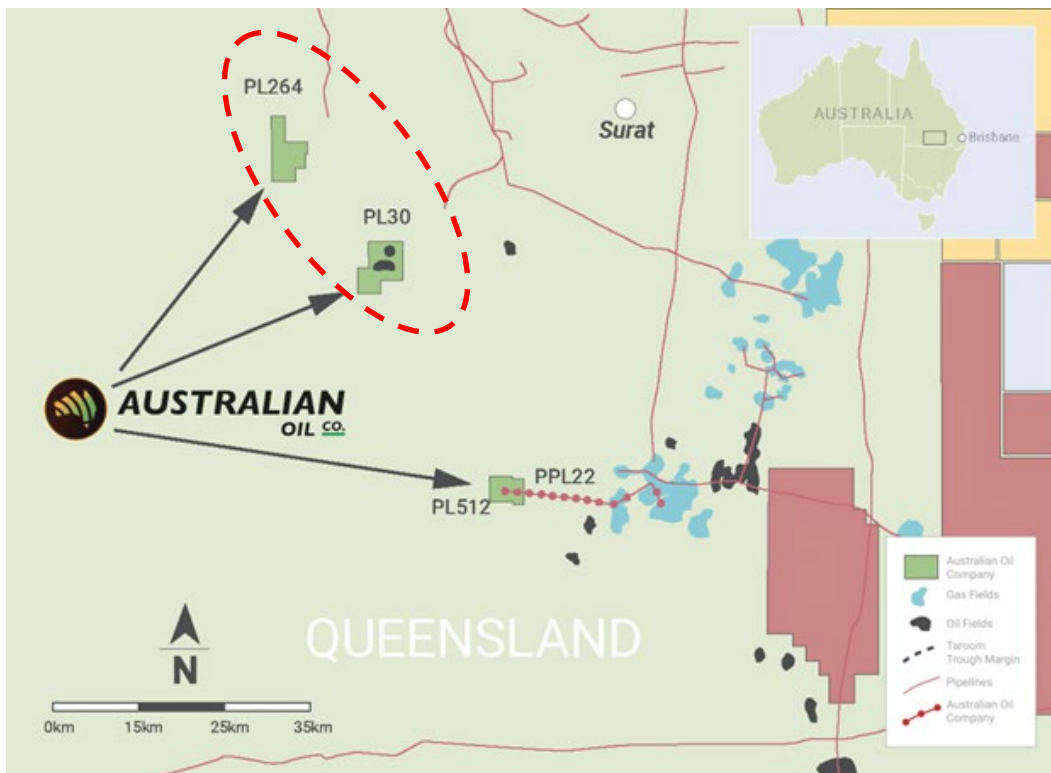
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# INVESTMENT SUMMARY





# ESTABLISHED PRODUCTION BASE WITH DEFINED RESTART AND STEP-OUT CATALYSTS



- Oil assets – PL 264 (Emu Apple) and PL 30 (Riverslea/Yapunyah) [left] with historical production, existing infrastructure and a defined 2026 execution program.
- **Production Validation:**
  - Over 186,000 barrels produced from Emu Apple to February 2026\*
  - Over 564,000 barrels produced from Riverslea to date\*
  - Combined historical production >750,000 barrels
- **Current Production**
  - Emu Apple-1 producing 15–20 BOPD
  - 35° API oil
  - Production sold under agreement with IOR
- **2026 Focus**
  - Production optimisation
  - Reinstatement of shut-in wells
  - 3D seismic supported step-out targets
  - High impact exploration well

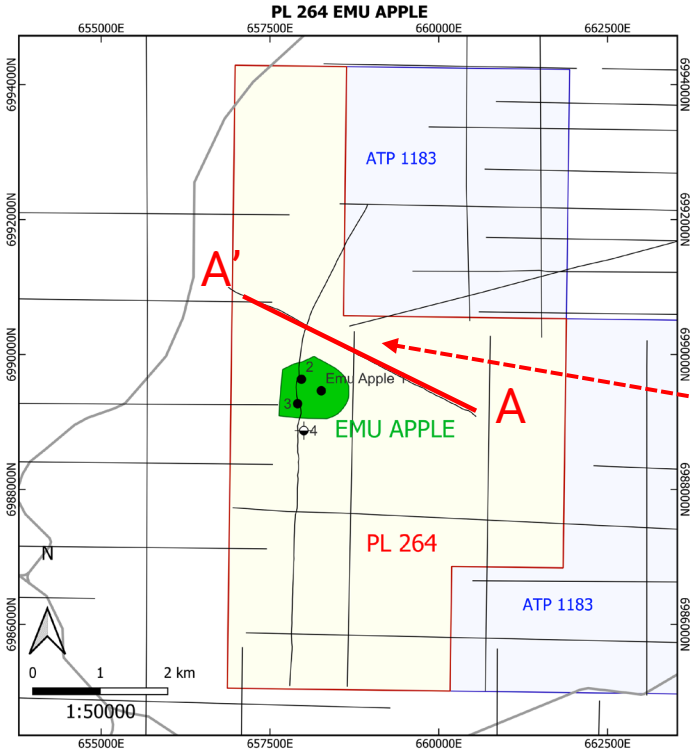
# ***OIL ASSET OVERVIEW***





# PL 264 – EMU APPLE

- PL 264 has sparse 2D seismic with the Emu Apple oilfield being discovered in 2006 with Emu Apple-1 coming on later that year and has produced over **186,000 barrels** of 35° API
- Initial production was around 84 BOPD, declining to 15-20 BOPD currently
- Shut-in wells Emu Apple-2 and Emu Apple-3 were producers from the Boxvale, with Emu Apple-3 also completed on the Hutton Sandstone.

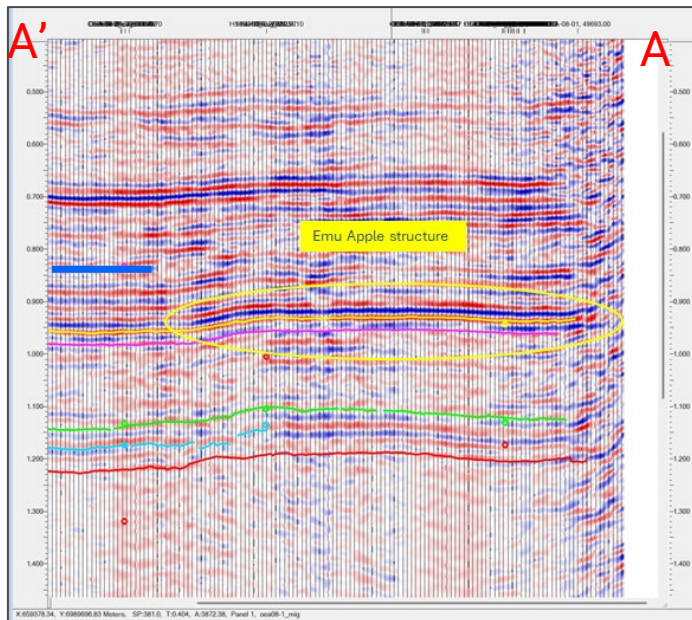


| Legend                                                  |   |
|---------------------------------------------------------|---|
| <b>Emu Apple Features</b>                               |   |
| Single Completion Oil Well (producer) Emu Apple 1, 2, 3 | ● |
| Plugged and Abandoned Well with Oil Shows: Emu Apple 4  | ⊕ |
| Oil Field: Emu Apple P1 limit (proved) reserves         | ■ |
| <b>Cultural Features</b>                                |   |
| Roads                                                   | — |
| Seismic Coverage: 2D Mixed Survey Lines                 | — |
| PL (Petroleum Lease) Permits: PL 264                    | □ |
| ATP (Authority to Prospect) Permits: ATP 1183           | □ |



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PL 264, Surat Basin, Queensland  
Proved Resource Area  
Seismic Coverage Displayed  
Scale: 1:50000  
Printed at: A4  
Print Date: 18-FEB-2026  
Projection: EPSG: 7855 - GDA2020 / MGA zone 55



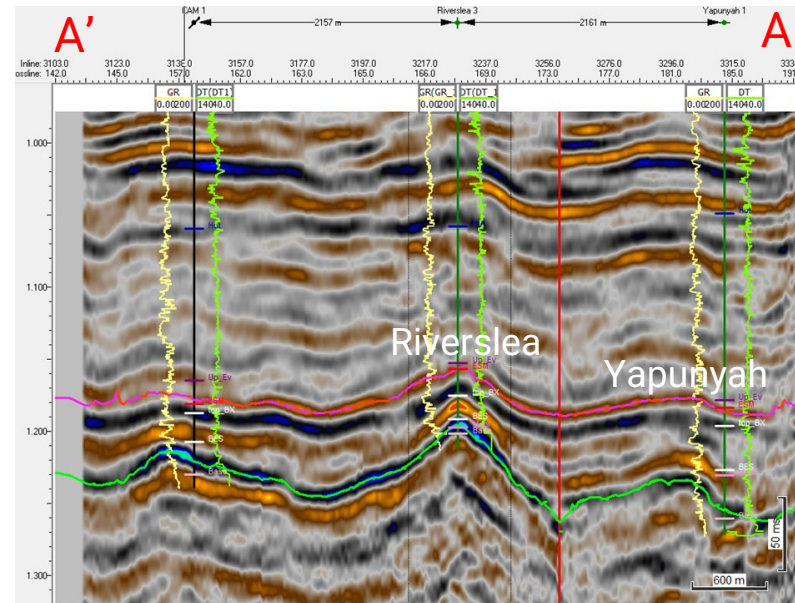
- Emu Apple-4 was abandoned without testing (see below)
- There is potential to significantly extend field life from preliminary AOK review

Line OEA08-1 2D seismic line from 1982 Hematite Petroleum Pty Ltd seismic survey

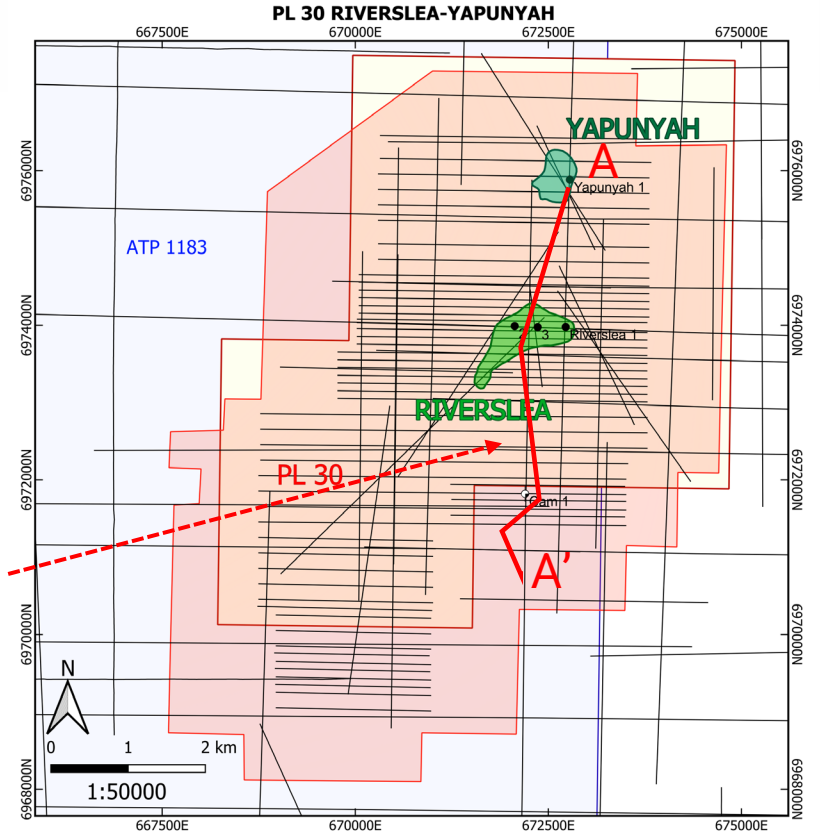


# PL 30 – RIVERSLEA & YAPUNYAH

- PL 30 is a large area with 8 wells having been drilled of which 4 were oil producers (Riverslea and Yapunyah)
- The area is covered by a moderate 2D seismic grid and the Yapunyah 3D survey (BHP in 1984) processed in 2019
- Drilled on 2D seismic, discovery well Riverslea-1 commenced flowing medium API oil at 300 BOPD from the Boxvale Sand
- An additional two Riverslea wells were drilled with total production of **564,000** barrels to date of moderately biodegraded crude
- Yapunyah-1 was drilled in 1982 on 2D seismic (see below), producing for a short period prior to abandonment.



Arbitrary line through 1984 Riverslea-Yapunyah 3D seismic survey acquired by Hematite Petroleum Pty Ltd



| Legend                                                  |   |
|---------------------------------------------------------|---|
| <b>Riverslea-Yapunyah Features</b>                      |   |
| Single Completion Oil Well (producer) Riverslea 1, 2, 3 | ● |
| Single Completion Oil Well (plugged) Yapunyah 1         | ● |
| Abandoned Well with Minor Oil Shows: Cam 1              | ◆ |
| Oil Field: Riverslea Present                            | ■ |
| Oil Field: Yapunyah Updip Trap                          | ■ |
| <b>Cultural Features</b>                                |   |
| Seismic Coverage: 2D Mixed Survey Lines                 | — |
| Seismic Coverage: 3D Survey Area                        | ■ |
| PL (Petroleum Lease) Permits: PL 30                     | ■ |
| ATP (Authority to Prospect) Permits: ATP 1183           | ■ |



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PL 30, Surat Basin, Queensland  
Riverslea-Yapunyah Oil Field Areas  
Seismic Coverage Displayed  
Scale: 1:50000  
Printed at: A4  
Print Date: 18-FEB-2026  
Projection: EPSG: 7855 - GDA2020 / MGA zone 55

# ***EXISTING PRODUCING INFRASTRUCTURE***





# EMU APPLE FACILITY (PL 264)



- Production is currently from Emu Apple-1
- AOK is in the process of finalizing a crude sales agreement linked to Brent oil prices to include handling and freight just for Emu Apple
- Financial Assurance already in place with regulator as part of acquisition to cover surface liability restoration
- Tank farms, evaporation ponds, pipe work, wells and all ancillary infrastructure are in good condition and environmentally compliant
- All wells historically produced with pump in the form of hydraulic pumping units
- Scope being assessed to increase pond capacity and optimise pump efficiency as initial indications suggest production can at least be increased two fold with just pump optimisation



## RIVERSLEA FACILITY (PL 30)

- Riverslea is a satellite oil production facility on PL30, it has crude oil storage and load out which are in good condition (top right).
- It has 2 wells which are shut-in (Riverslea-1 & Riverslea-3) with remaining wells abandoned
- The majority of the production has come from Riverslea-3 (bottom right) of ~400,000 barrels\*
- To restore production from both wells Riverslea evaporation ponds are required to be remediated with preliminary estimates of AUD\$100-200K to restore to working order



# ***PRODUCTION OPTIMISATION AND RESTART***





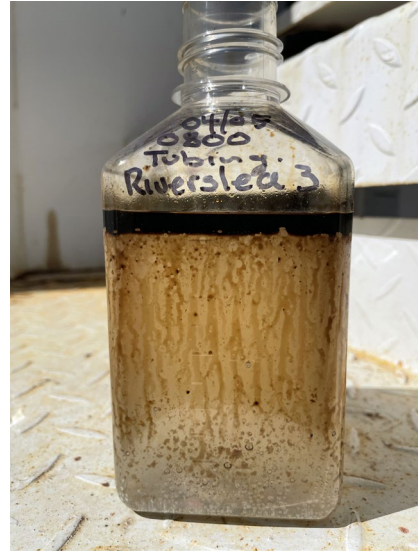
# EMU APPLE-2 AND -3 (PL 264)

- Two Shut-in wells previously on pump (right)
- Produced from Boxvale (crude samples below)
- Workover programs under assessment including:
  - Pull rods and install new pumps
  - Water shut-off evaluation underway





# RIVERSLEA RESTART (PL 30)



- Riverslea-3 tested less than a year ago free flowing at 17 BOPD (left)
- Approximately 90% water cut
- Pump installation being assessed which initially indicates significant improvements to oil rates free flow rates
- Evaporation pond remediation estimated AUD\$100–200 K
- Assay work underway to underpin crude sales negotiations
- Basal Evergreen Sand completed in Riverslea-1 and Riverslea-3
- Assessment underway regarding water shut-off and oil rate potential

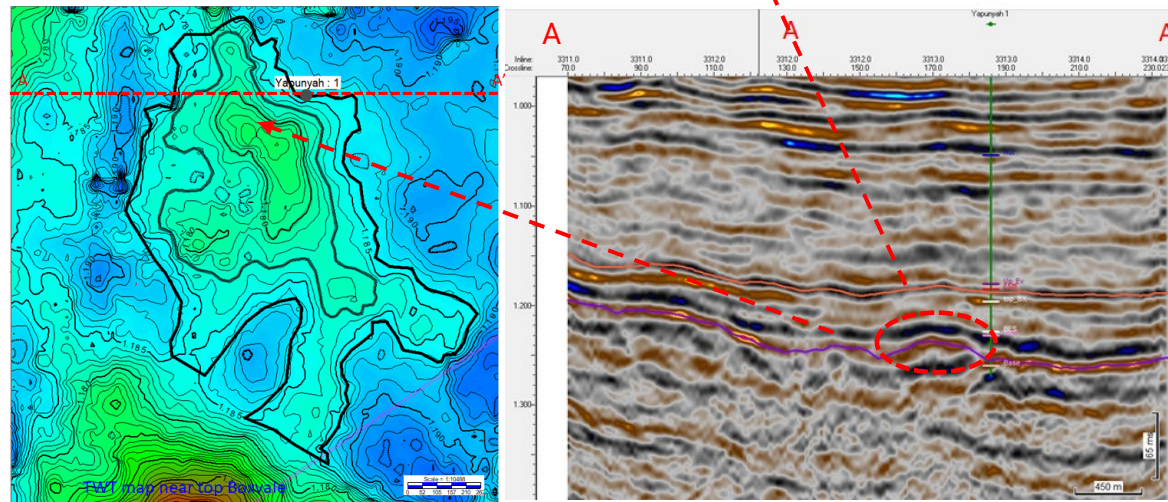
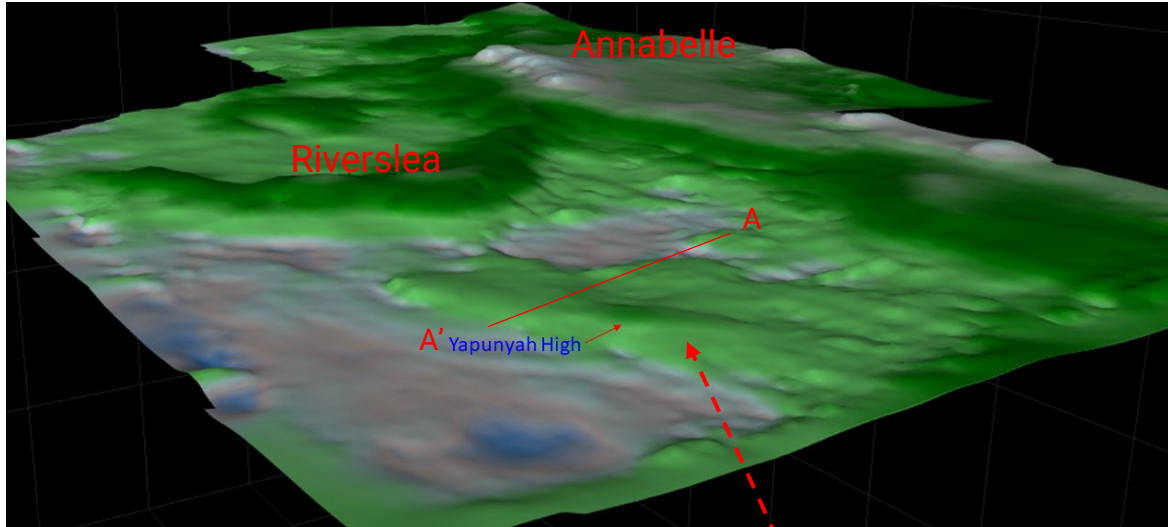


# ***NEAR-FIELD STEP-OUT OPPORTUNITIES***





# YAPUNYAH UP-DIP : STEP-OUT OPPORTUNITY (PL 30)



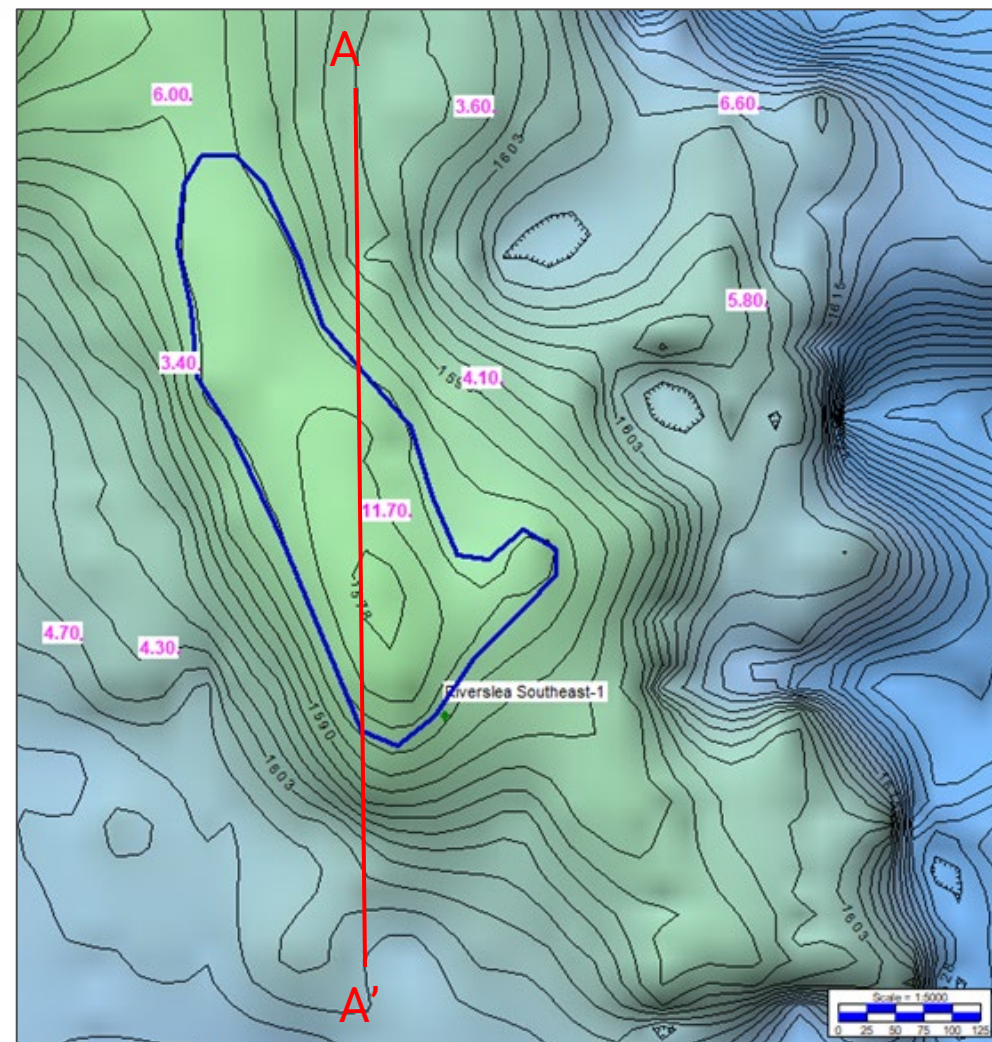
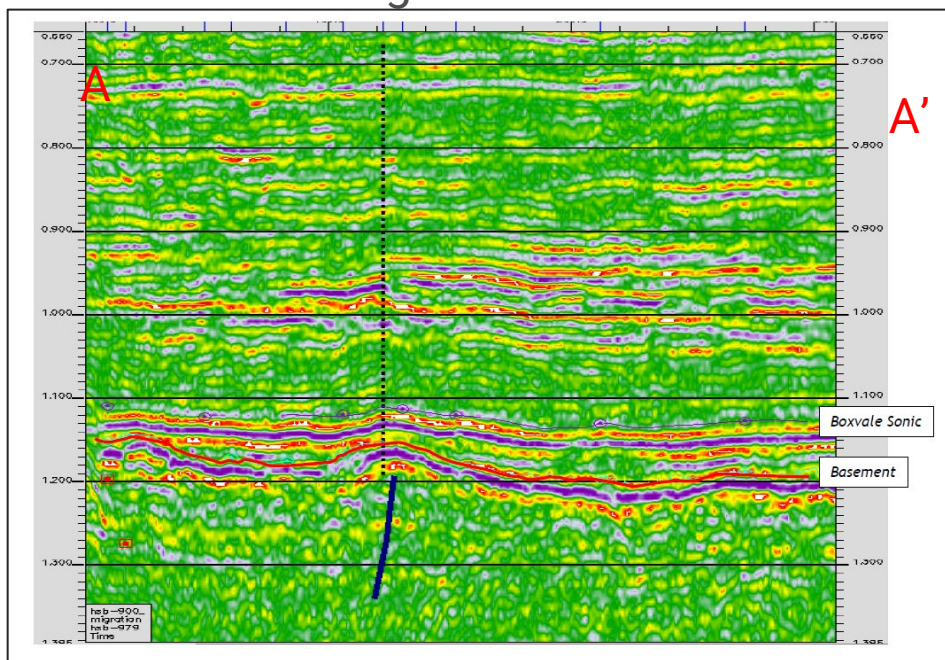
Arbitrary line through 1984 Riverslea-Yapunyah 3D seismic survey acquired by Hematite Petroleum Pty Ltd

- 3D seismic indicates Yapunyah-1 drilled near oil water contact.
- Production results:
  - 35 BOPD from BX1
  - 58 BOPD from Basal Evergreen
  - 38° API oil
- 3D seismic interpretation indicates larger up-dip accumulation 25 metres up-dip with preliminary indications pool size similar to Riverslea
- Potential access via:
  - Re-entry
  - Dedicated well

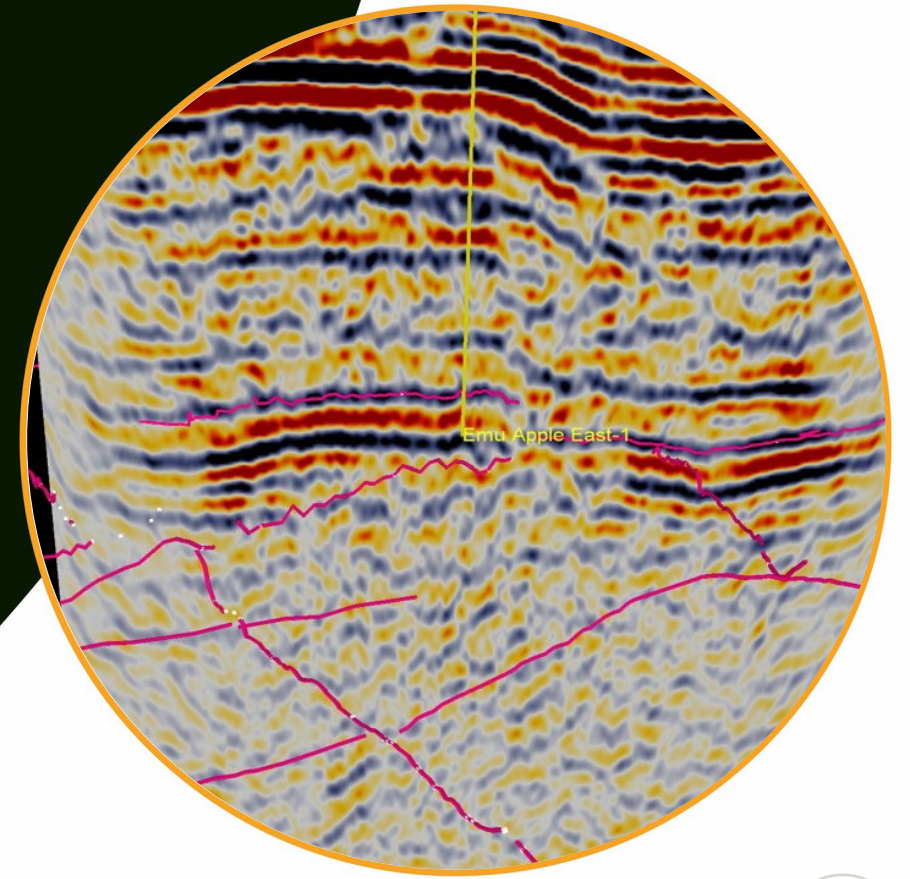


# RIVERSLEA SE EXTENSION: STEP-OUT OPPORTUNITY (PL 30)

- Historical well drilled outside closure
- 6m Basal Evergreen present
- Background gas max 1000 ppm at previous well drilled outside closure
- Historical iodine geochemical work being integrated. Regionally Iodine anomalies good correlation with oil fields



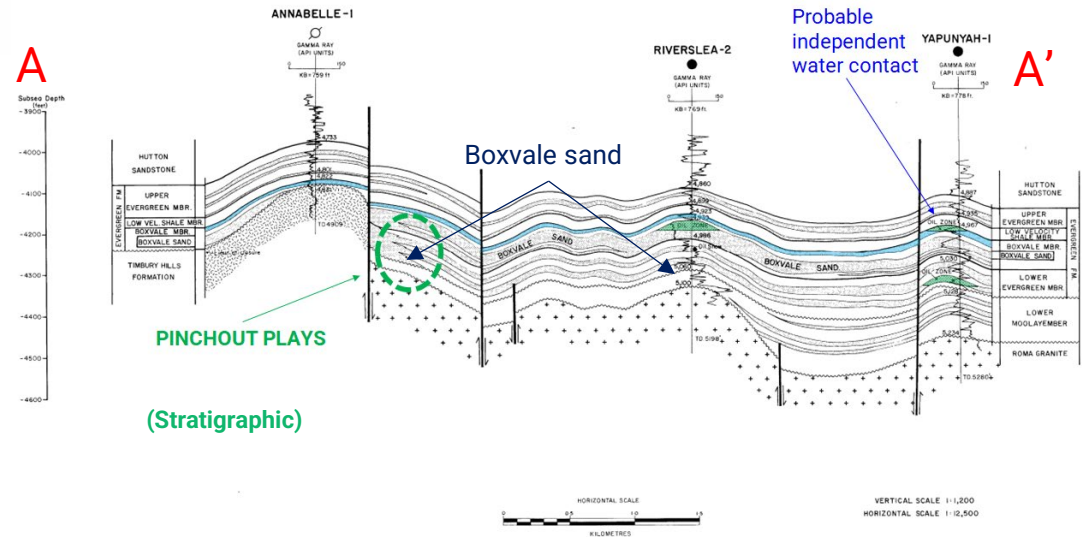
# *EXPLORATION OPTIONALITY*



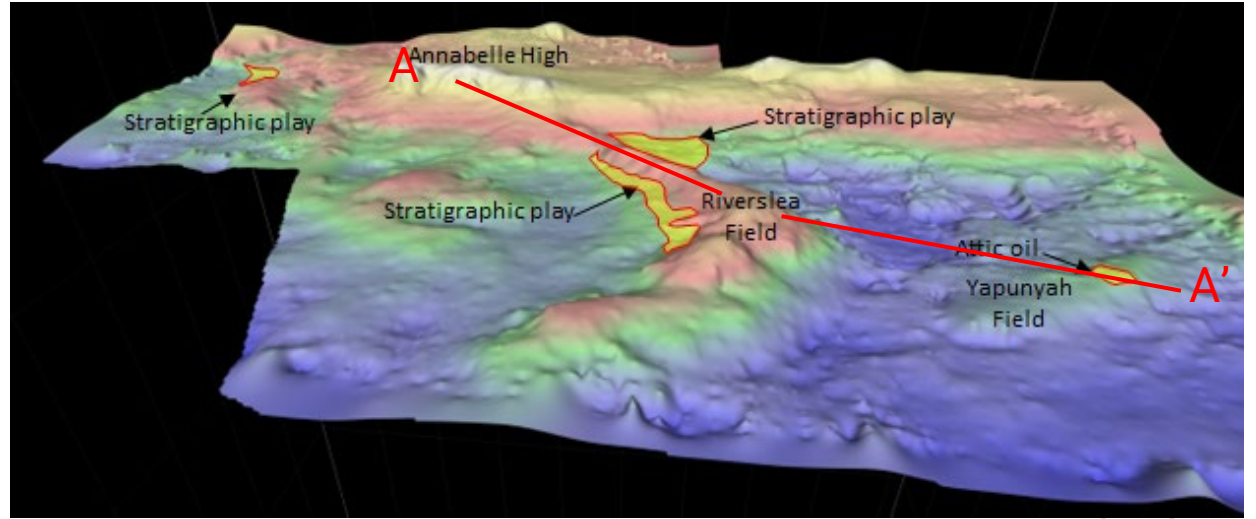


# GREATER RIVERSLEA UNDRILLED PLAYS

- Seismic amplitude anomalies indicate sand pinchout
- Boxvale, Basal Evergreen and Moolayember sands lap against Annabelle High
- Structural highs identified on 3D seismic
- Higher risk-reward stratigraphic plays

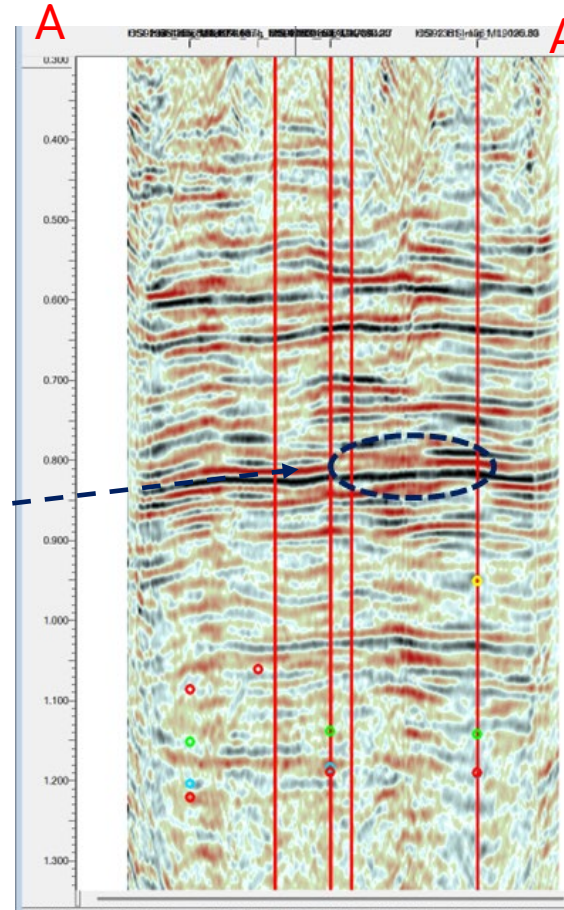
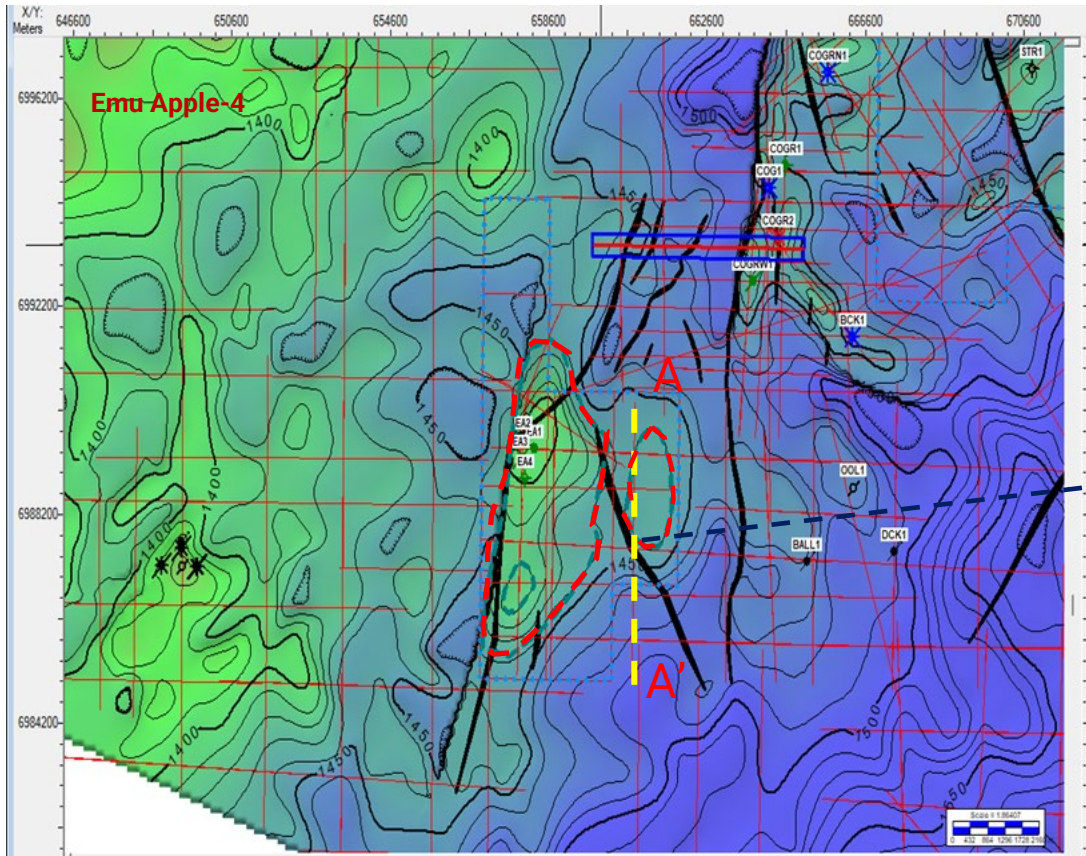


1984 Geological Cross Section acquired by Hematite Petroleum Pty Ltd





# GREATER EMU APPLE CONCEPTS



- Emu Apple-4 encountered potential bypassed oil pay
- Potential southern extension
- Eastern closure potentially larger than currently mapped (seismic line to left)
- Integration of 2019 reprocessed 2D seismic and historical geochemical data underway

2D Seismic line OS92 HSI -1362 Acquired by Queensland Geological Survey 1992

# ***NEWSFLOW AND ROADMAP***





# EXECUTION ROADMAP

- Drill target identification
- Secure drilling services
- Producing field reserves
- Field expansion plans

## Q3 2026



- Operations handover
- Mature development opportunities
  - Work up exploration concepts
  - Evaluate bolt-on opportunities
- Assessment well workover, pumping equipment and recompletion

## Q1 2026



## Q2 2026



- Execute development opportunities
  - Increase production
  - Riverslea offtake agreement
- Drill target resource estimates including full inventory and risking
  - Transfer of titles

- Drill 1 high impact exploration well
- Contingent near-field exploration/appraisal well

## Q4 2026





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# THANK YOU

For more information please contact us.

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