



AUSTRALIAN
OIL CO.

MAY 2025

ANNUAL GENERAL MEETING

STRATEGY AND CORPORATE OVERVIEW

CORPORATE OVERVIEW



DIRECTORS AND OFFICERS



Kane Marshall
Managing Director

Kane has over 20 years' experience in various roles as a director, geologist, petroleum engineer and company builder. He is currently the Non-Executive Chairman of NSX listed diamond explorer Consolidated Africa Limited and Non-Executive Chairman of ASX listed IPB Petroleum Limited.

Prior to these appointments Kane held various senior roles including COO of with Bounty Oil and Gas NL, MD and CEO of Key Petroleum Limited and as a Non-Executive Director of Hawkley Oil and Gas Limited.

Mr Marshall holds academic qualifications which include a Master of Petroleum Engineering from Curtin University of Technology, and a BSc (Petroleum Geology) and a BCom (Investment Finance and Corporate Finance) from the University of Western Australia



Chris Hodge
Non Executive Chairman

Chris is a trained geologist and geophysicist and highly experienced and successful manager of oil and gas E&P companies. He has acted as both a Non-executive and Managing Director with ASX listed companies including Adelphi Energy Ltd, ROC Oil Company Ltd and Horizon Oil Ltd. He has also acted as a trusted advisor to both Mitsui & Co Ltd. and Mitsubishi Corporation.

As MD of Adelphi, Chris guided the company to being a first mover in the Eagleford shale in Texas and at Horizon, Chris oversaw the transition from a troubled exploration and production company to a debt-free dividend paying entity with strong oil production and a bright future.

Chris holds a B.Sc (Hons) in Geology from Liverpool University, a M.Sc in Structural Geology from Imperial College and a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia.



Bill Ashby
Non Executive Director

Bill has thirty-eight (38) 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.

Mr Ashby is focussed on business outcomes that lead to upstream development and production of resources. He has small to mid-cap Australian listed company experience including at Nido and Adelphi, complemented by major company experience (ConocoPhillips and Mobil) internationally.

Mr Ashby holds a Bachelor of Applied Science Geophysics and Graduate Diploma in Applied Physics from the Western Australian Institute of technology (WAIT) now Curtin University.



Jordan McArthur
Company Secretary

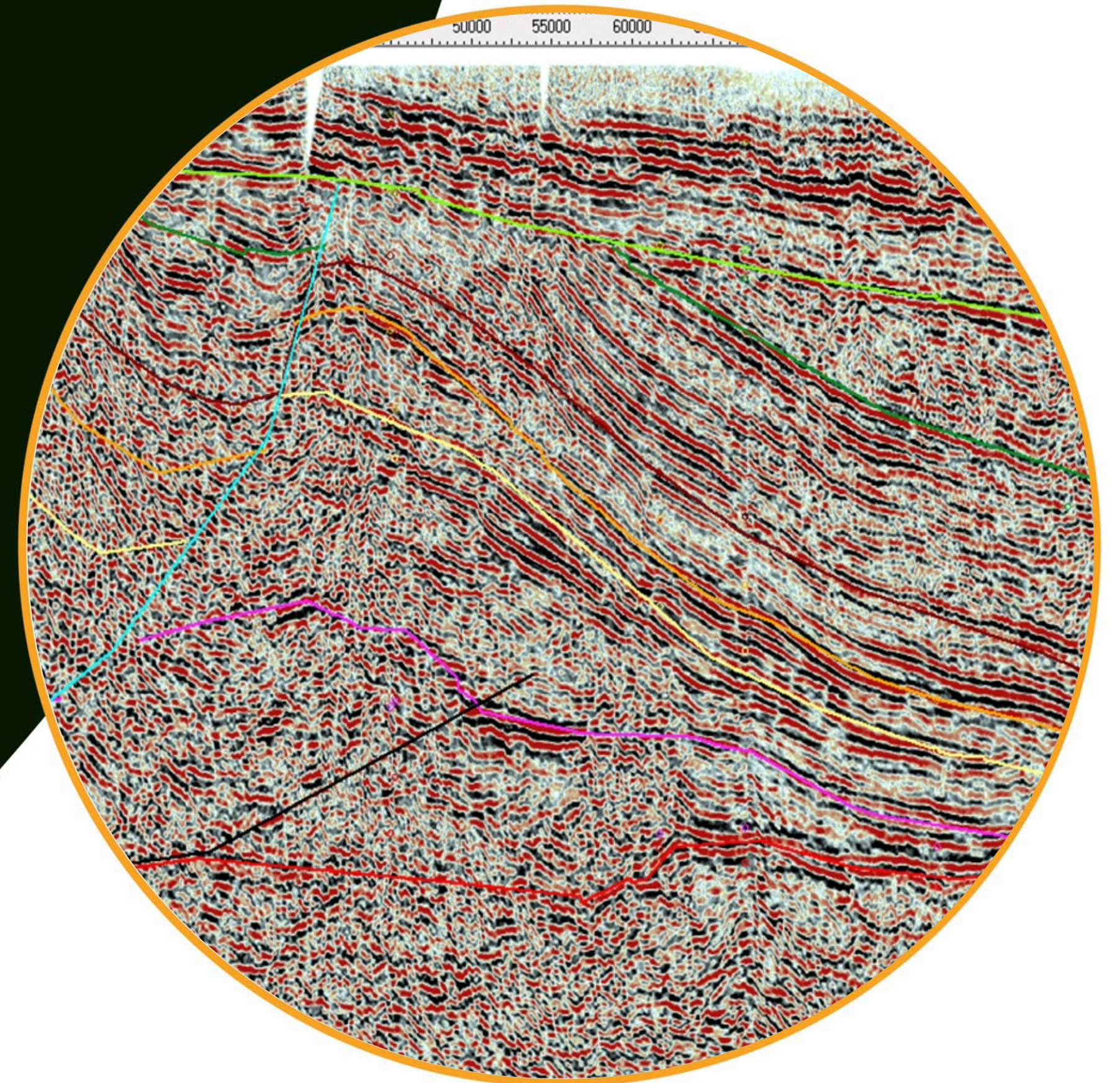
Jordan is a Chartered Accountant and has fourteen years corporate and financial experience in Australia and the United Kingdom

CORPORATE AND STRATEGIC STATUS

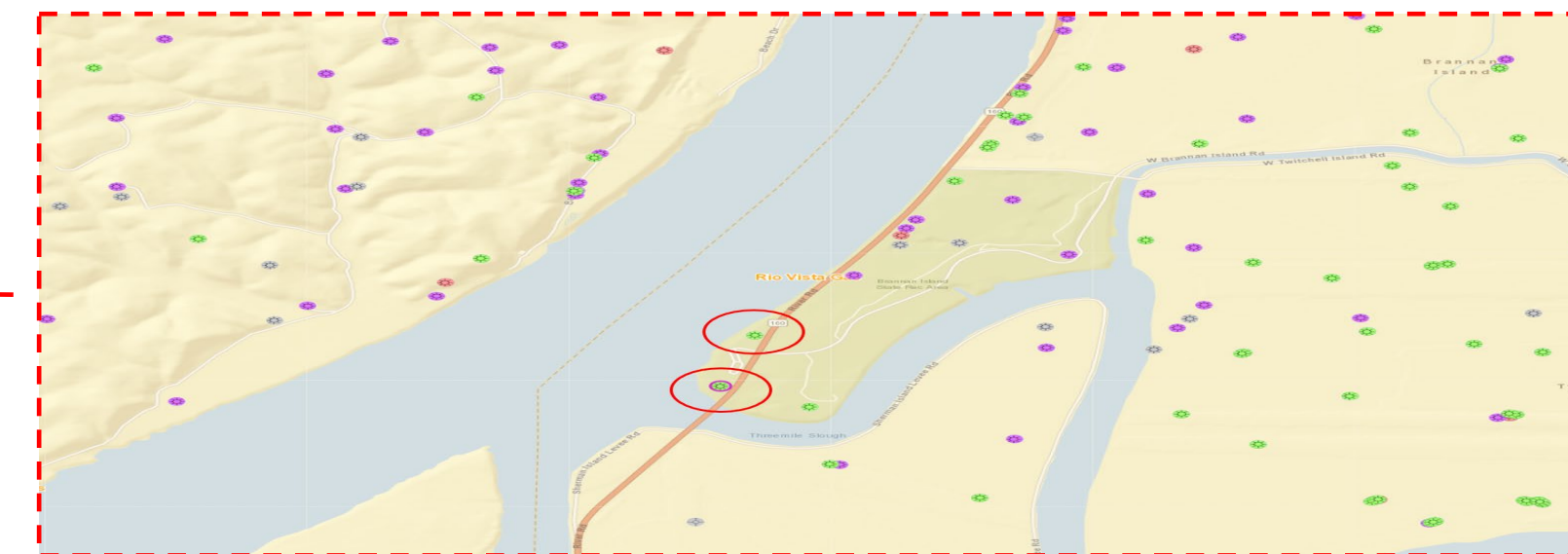
- **The Company has now exited underperforming assets in Canada and Philippines**
- **Cash consideration for these assets totalling A\$3 million finally received ending both shareholder and joint venture relationship defining new chapter and reset of the Company**
- **Board Restructure with the appointment of Chris Hodge as Non-Executive Chairman**
- **Focus now on turning Californian assets cash positive and to deliver on the considerable exploration potential**
- **Cash resources of \$1.4 million as at 31 March 2025**

CURRENT OPERATIONS

SACRAMENTO BASIN - CALIFORNIA



SACRAMENTO BASIN AREAS OF DEVELOPMENT



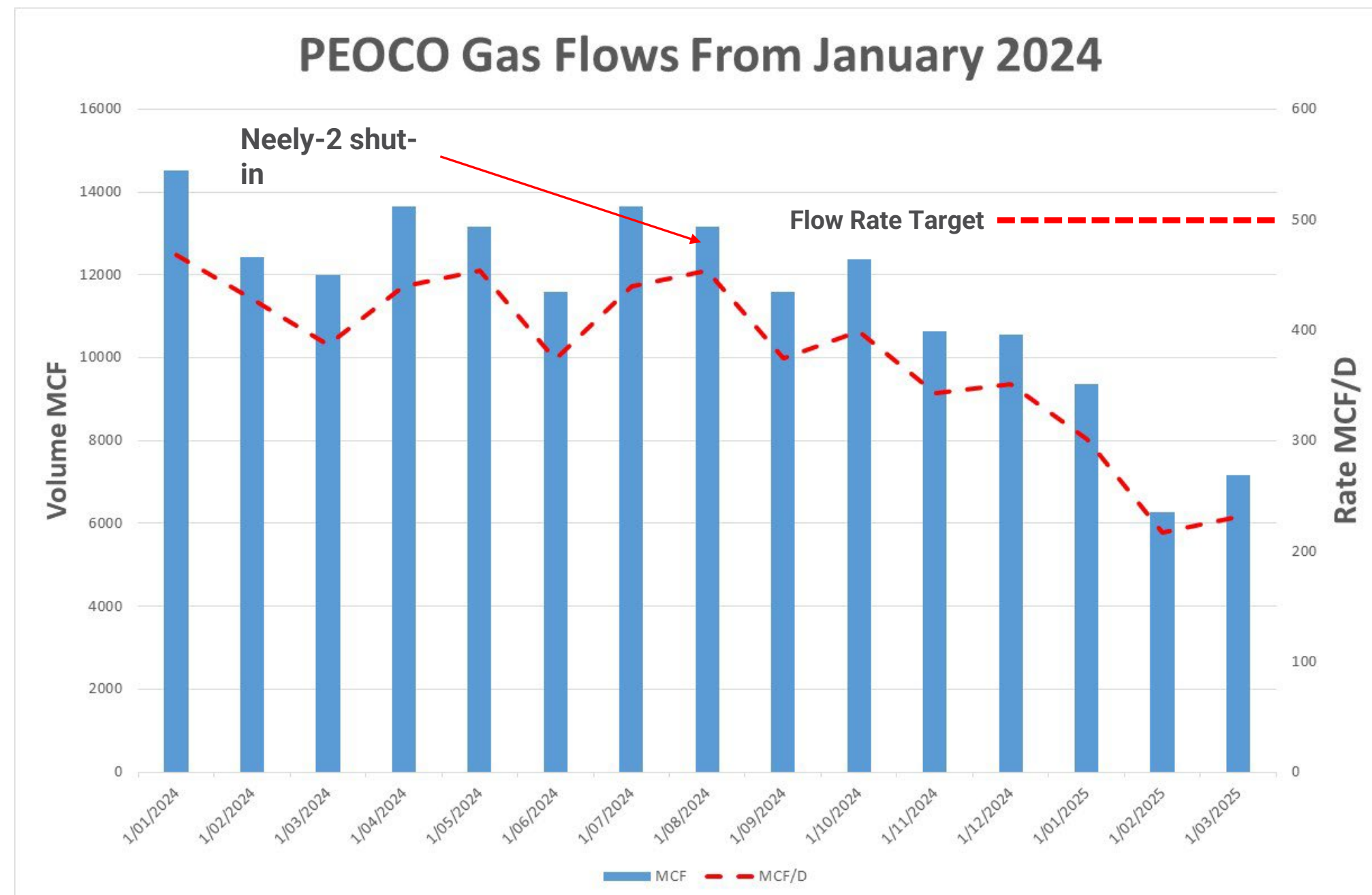
Active in three (3) counties:

- Tehama County (Malton Wells – VBC-1, VBC-2 and VBC-3) tied into Mantis Meter
- Glen County (Stoney Creek/Rio Grande/Rancho Capay/Big Jake, Borba and Dempsey) predominantly producing into Stoney Creek Master Meter
- Rio Vista County (Reclamation Board Wells 7 and 8) producing into recently acquire pipeline from PG&E

Other leases have inactive wells including Contra Costa (Neely and Reedy wells)

- Looking at other development opportunities in Rio Vista area to optimise operating costs and take advantage of favourable gas prices

CURRENT PRODUCTION AND FUTURE POTENTIAL



- Production slowly in decline not assisted by shut in of Neely-2 in August 2024
- Last quarter production drop due to connection of pipeline for the Reclamation Board (RB) wells (bottom left) to CRC gathering system (bottom left)
- RB-7 & 8 online free flowing at 240 mscf/d looking to boost with soap and compression
- Goal of 15 mmscf monthly (=500,000mcf/Qtr) and booking of reserves (rather than gas flows that have been resulting a loss making operation) within 1 year by:
 - Reducing operating costs – using company owned pipelines and compressors
 - Re-routing of VBC wells through other Operator's meter, resulting in less system back pressure, higher rates and lower operating costs
 - Acquire other value accretive leases either in production or near development, particularly in Rio Vista area
 - Look at sidetrack in current leases (Rec Board-5) and deepening opportunities

STRATEGIC PLAN



AOK STRATEGIC OBJECTIVES



**OPTIMISE
DEVELOPMENT
ASSETS**

Reduce costs, maximise production, become self-funding



**IDENTIFY AND
ACQUIRE NEW
VENTURES**

Primarily Sacramento basin with synergies, but also Australia and SE Asia



**EXECUTE WORK
PROGRAMS**

Identify and drill 1-2 wells across portfolio within a year

AOK NEW VENTURES

- **California (primary)**
 - Take advantage of our local operating expertise and economies of scale with current inventory of properties
 - Several bolt on opportunities already identified – both oil and gas
 - Exploration leasing costs affordable compared to other jurisdictions with leverage from current technical database
- **Other opportunities (secondary)**
 - Australia onshore oil and gas opportunities with exploration potential in a producing basin
 - South East Asia where commercial terms are favourable and management has existing geological knowledge



AUSTRALIAN
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THANK YOU

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