



AUSTRALIAN
OIL CO.

OCTOBER
2025

**INVESTOR
PRESENTATION**

COMPANY OVERVIEW

***AUSTRALIAN OIL CO IS BUILDING A DIVERSIFIED PORTFOLIO OF
PRODUCING AND DEVELOPMENT ASSETS ACROSS AUSTRALIA, EAST
AFRICA AND CALIFORNIA, TARGETING NEAR-TERM CASH FLOW AND
LONG-TERM GROWTH.***



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DIRECTORS AND OFFICERS

- The AOK leadership team combines decades of oil and gas experience with proven success in asset growth, capital discipline, and strategic transactions across multiple jurisdictions.
- Collectively, the Board and Management bring complementary expertise in technical operations, corporate governance, and capital markets engagement.



Kane Marshall
Managing Director

Over 20 years' experience in petroleum geology, engineering, and leadership. Previously MD and CEO of Key Petroleum, Non-Executive Chairman of IPB Petroleum, and COO of Bounty Oil & Gas.



Chris Hodge
Non Executive Chairman

Extensive career in ASX-listed energy companies including Adelphi Energy, ROC Oil and Horizon Oil. Led Horizon Oil's turnaround to profitability.



Bill Ashby
Non Executive Director

Over 35 years' experience in upstream oil and gas with major discoveries across Australia, PNG, Indonesia, and the USA.



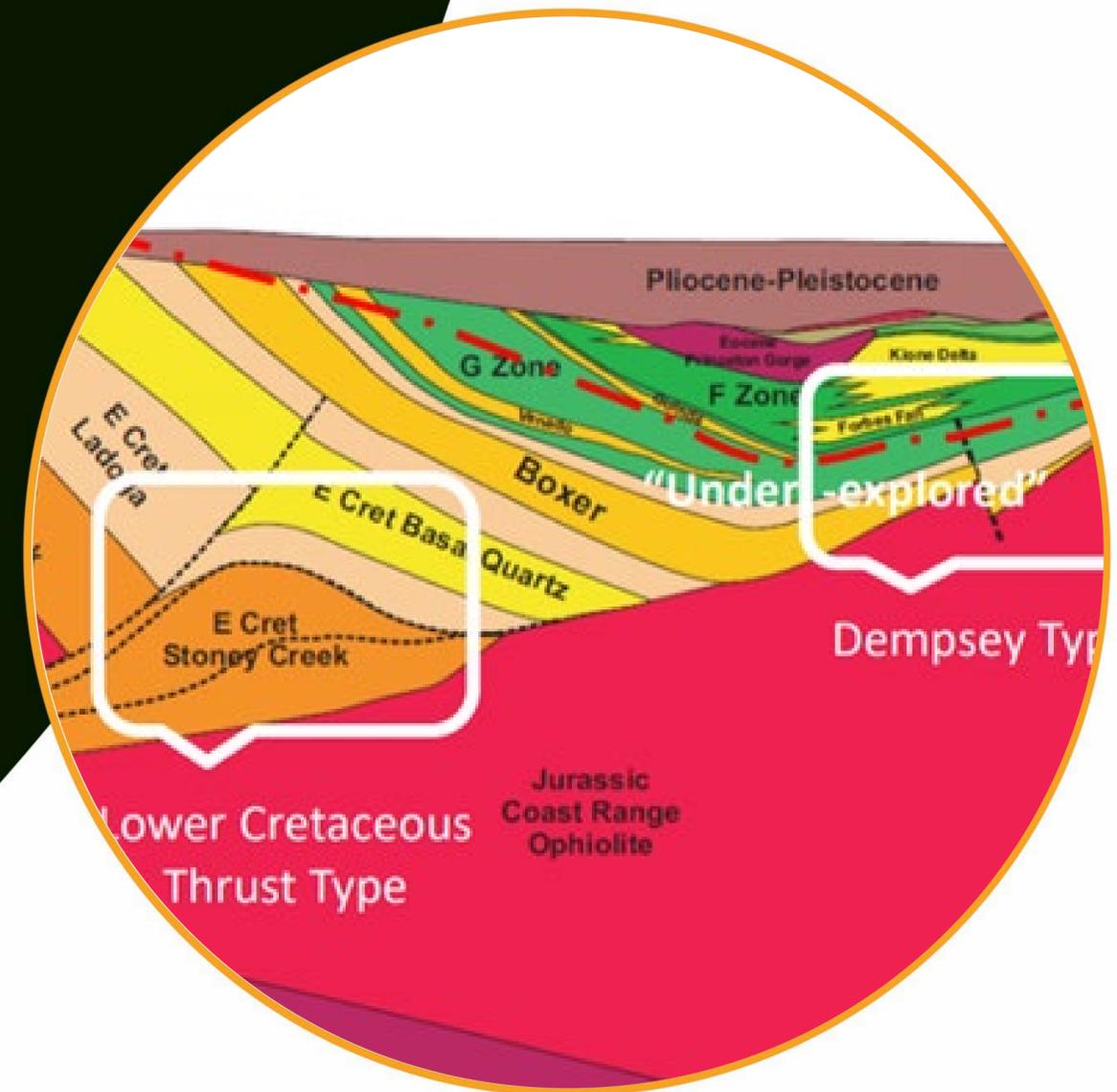
Jordan McArthur
Company Secretary

Chartered Accountant with over a decade of corporate and financial experience across Australia and the UK.

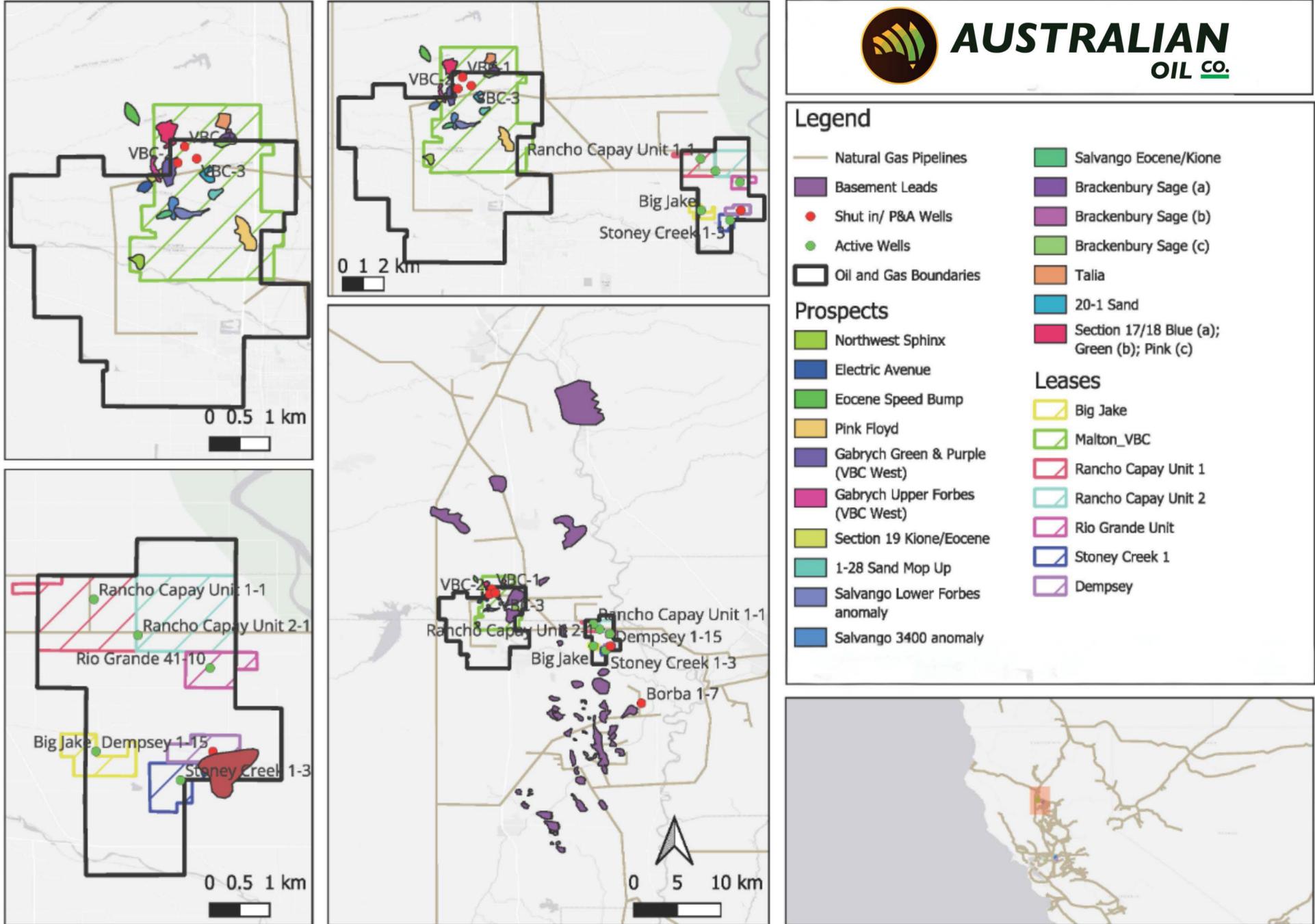
CORPORATE AND STRATEGIC STATUS

- The immediate priority is to consolidate California operations while advancing due diligence on new assets to support a diversified growth base through 2026.
- Australian Oil Co has streamlined Californian operations, improving production efficiency at the Reclamation Board area. The sector's renewed M&A activity, including the US\$717m Berry–CRC merger, highlights California's consolidation potential.
- AOK is optimising production, aggregating adjacent leases, and reducing operating costs across Rec Board and Malton.
- Due diligence is underway on opportunities in Australia and East Africa.
- Target areas: enhanced gas output, reduced cost base, and potential lease acquisitions aligned to near-term production uplift.

ASSETS



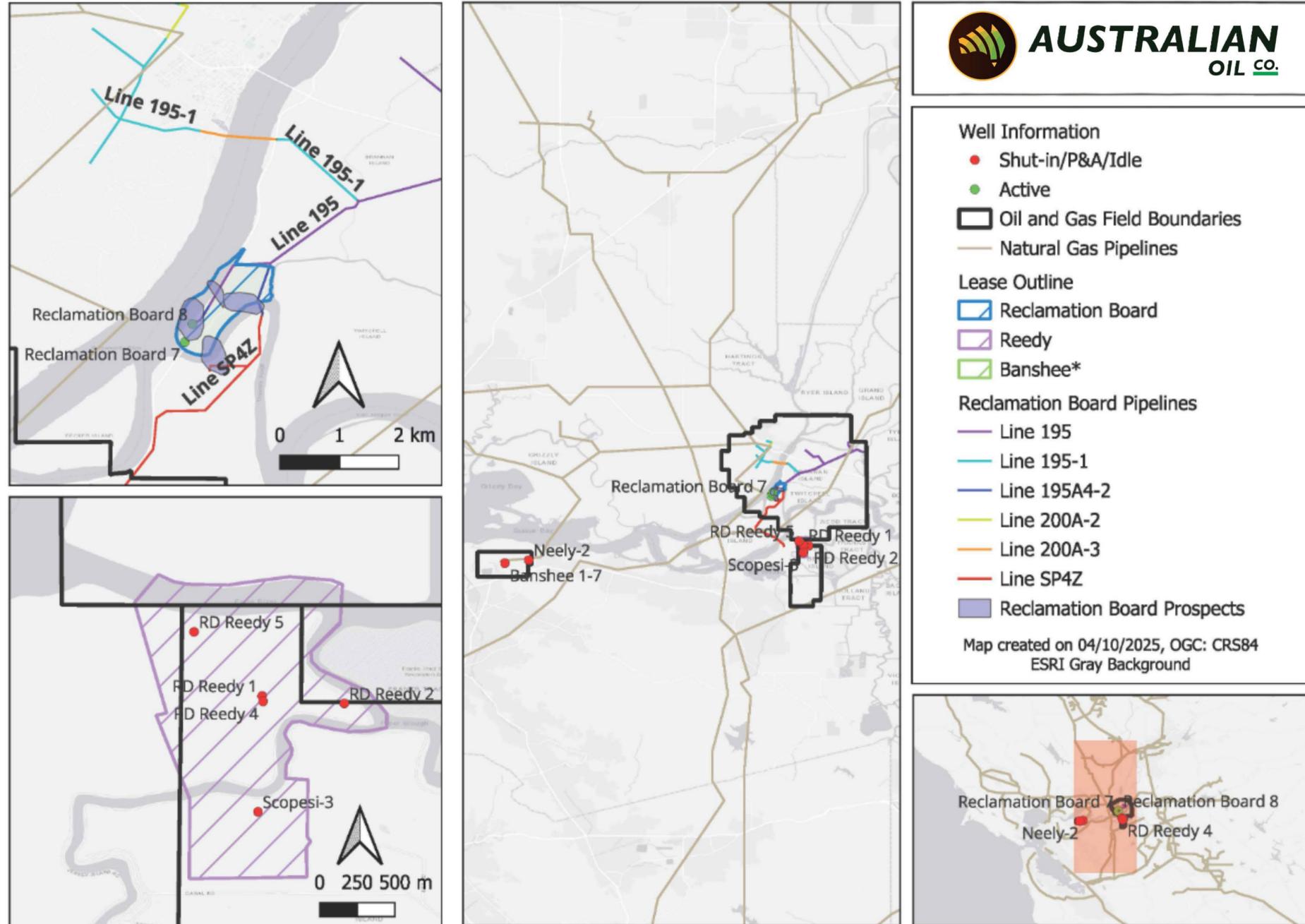
NORTH SACRAMENTO BASIN ASSETS



- Producing gas from seven wells including Rancho Capay, Big Jake, Dempsey, Stoney Creek, and Rio Grande. VBC wells remain shut-in while connection options with CRC-operated Malton wells are evaluated.
- Dempsey 1-15 has demonstrated stable flow rates over a two-week period, with further trials using a smaller compressor planned to enhance operational efficiency.
- Step-out drilling and compressor optimisation are expected to deliver improved uptime and cost efficiency.

SOUTH SACRAMENTO BASIN ASSETS

- Reclamation Board-7 and -8 gas wells have achieved flow rates between 130–235 mscf/d. Infill drilling targets have been identified to increase production.
- The Rec Board pipeline, currently offline for CRC maintenance, is expected to resume operations within 2–3 weeks.
- The Reclamation Board area remains a core focus, with infill and reactivation potential capable of improving throughput once full operations resume.



GROWTH OPPORTUNITIES



AOK NEW VENTURE STRATEGY

- AOK is assessing growth opportunities across Australia, East Africa, and California, leveraging its operating expertise in the Sacramento Basin.
- Australia's tightening domestic gas supply and growing liquids deficit present attractive entry conditions for new exploration and redevelopment activity.
- Recent licensing rounds in East Africa have seen strong bidding by majors, reinforcing the region's prospectivity. AOK aims to capture near-term opportunity in proven basins through low-cost entry strategies.
- In California, capital deployment remains selective, focusing on value accretive projects within the existing lease inventory.

STRATEGIC ROAD MAP



AOK STRATEGIC OUTLOOK

- **Funds raised will support production optimisation, project acquisitions, and near-term exploration programs**
- **Key 12-month milestones:**
 - Re-commission Reclamation Board pipeline
 - Complete due diligence on new venture acquisitions
 - Plan to drill up to two new wells across the portfolio
 - Progress toward break-even operations
- **Share Capital & Alignment:**
 - AOK management and Directors hold meaningful equity positions, ensuring alignment with shareholder interests. The Company maintains prudent capital management policies.
- **ESG & Operational Responsibility:**
 - AOK maintains environmental and safety standards consistent with regulatory frameworks, focusing on responsible production and low-impact operations.



AUSTRALIAN
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THANK YOU

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