



*A proven exploration company
in world class basins*

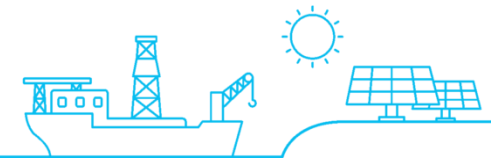


Eco Atlantic

Company Overview 2024



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Eco Atlantic Group Overview

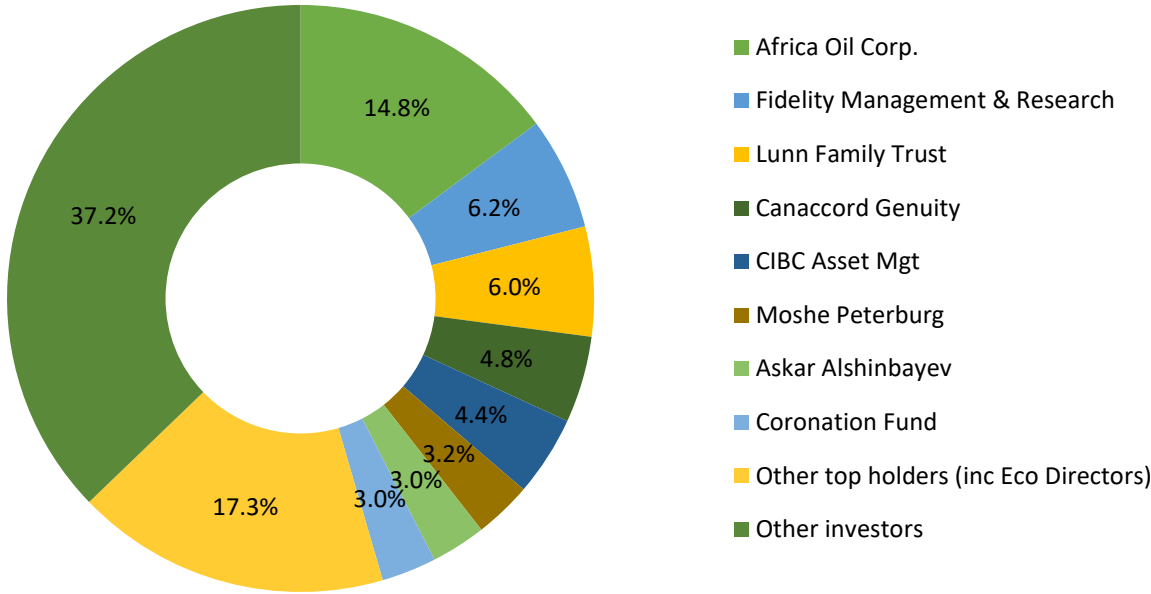


- An oil and gas exploration company focused on exploration of upstream petroleum opportunities in stable jurisdictions
- Materially de-risked, prospective high impact exploration assets offshore in Guyana, South Africa and Namibia
- Experienced management team and Board with a proven track record of obtaining licenses in hydrocarbon hotspots, successful exploration operations and monetizing assets
- Strong relationships with local governments and other energy companies operating in the region

Asset footprint



Share Ownership⁽¹⁾

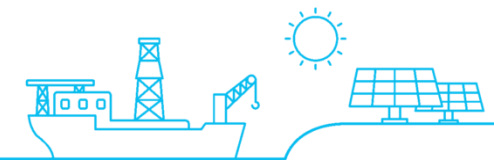


Corporate Snapshot

Listing	TSX & LSE (AIM)
Market Cap ⁽²⁾	CAD\$57M GBPE36M
Issued Shares ⁽²⁾	370,173,680
Share price (CAD\$ & GBPE) ⁽²⁾	0.17 0.10
No. of employees	6
Exploration licenses exposure	8

1. As at 01.11.23 (see "Major Shareholders" section on Company website)
2. As of close 13 November 2023 (see "Share Price Information" section on Company website)
3. As of 31 December 2023 – see RNS 01.04.2024 – Unaudited Results for the three and nine months ended 31 December 2023

Strong Board and Management Team



Significant experience in establishing, growing, financing and monetizing energy companies across Africa and S. America



Gil Holzman (President & Chief Executive Officer)

- Gil has over 25 years' experience in the global mining and energy sectors
- Successfully managed a portfolio of private and publicly-listed resource and energy companies
- He brings extensive international negotiation expertise and has completed multiple corporate acquisitions and asset mergers



Colin Kinley (Chief Operating Officer)

- Colin has 40 years' of project management and executive oversight of large-scale companies and projects in the energy, civil and mining sectors
- Colin brings unique international expertise in engineering, Government negotiations and has executed and managed multiple corporate acquisitions
- CEO Kinley Exploration LLC; Director: Marimaca Copper (TSX - MARI); Director Excelsior Mining Corp. (TSX:MIN), CEO Jet Mining Pty LLC



Gadi Levin (Finance Director)

- CFO of TSX-V listed companies; Vaxil Bio Ltd and Briacell Therapeutics Corp. Considerable experience in the public and private equity markets, across Europe, Africa, and the Middle East
- MBA from Bar Ilan University, Israel. Bachelor of Commerce degree in Accounting and Information Systems



Alice Carroll (Executive Director – Head of Corporate Sustainability)

- Alice has 10 years' experience in corporate, strategic communications and investor relations for both a public and private company in the energy sector
- Alice has extensive international experience in stakeholder engagement
- Accomplished record of thriving in complex situations and finding innovative solutions to problems whilst being able to manage dynamic stakeholder groups
- BSc in Biology with Science & Society



Peter Nicol (Non-Executive Chairman)

- 40 years' experience in the banking industry, with 20 years specializing in the oil and gas sector
- Headed the Oil and Gas Research team at GMP Securities Europe, Tristone Capital
- Previously Head of European Oil and Gas Research at Goldman Sachs and Global Sector Director of Oil and Gas research at ABN AMRO



Selma Usiku (Non-Executive Director)

- 12 years' experience as an exploration geologist in the industry
- Selma has a demonstrated history of working in the Namibian Oil & Energy Industry; previously well site geologist for HRT O&G during Moosehead-1 well, Orange Basin, in 2013, and Exploration Geologist for Azinam during Prospect S well, Walvis Basin, in 2018
- MSc Petroleum Geosciences & BSc Geology & Environmental Sciences



Keith Hill (Non-Executive Director)

- Over 35 years' experience in the oil industry including 23 years with the Lundin Group, in addition to senior positions at Occidental Petroleum and Shell Oil
- Former President and CEO of Africa Oil Corp., Director of Africa Energy, TAG Oil and previously of Shamaran Petroleum & Impact O&G
- Msc Geology and Bsc Geophysics



Alan Friedman (Non-Executive Director)

- Over 20 years' experience in M&A, financings, and TSX/NASDAQ/AIM public transactions
- Principal of Canadian Capital Markets Advisory Firm, Bayline Capital Partners Inc.
- Co-founder/Director Osino Resources (TSXV:OSI) and Auryx Gold Corp. Namibian assets sold to B2Gold (TSX:BTO) for ~\$200m



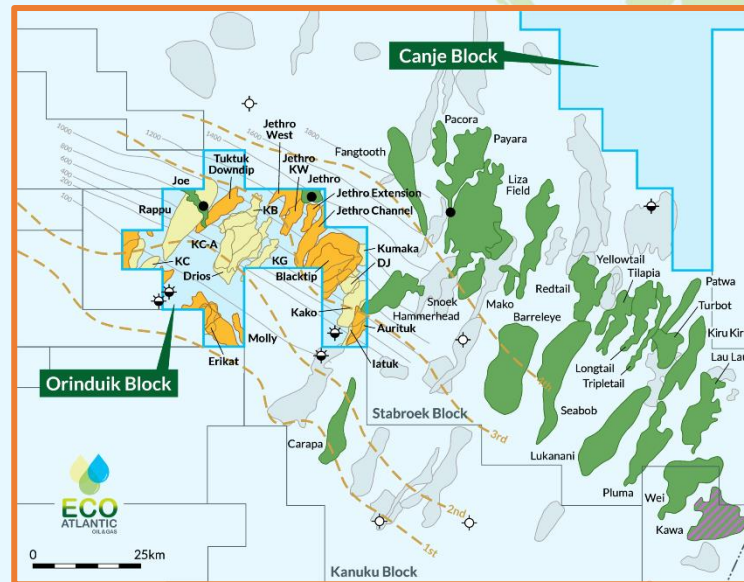
Oliver Quinn (Non-Executive Director)

- 20 years' energy industry experience across technical, commercial & leadership roles
- Chief Commercial Officer of Africa Oil Corp. Previous roles include SVP Corp Dev at Kosmos Energy, Executive and investment committee member at Ophir Energy, Geologist at Shell
- Worked extensively across Americas, Asia and EMEA business development and asset leadership, building and managing significant exploration, dev. and production portfolios
- PhD in Geoscience and BSc Geology

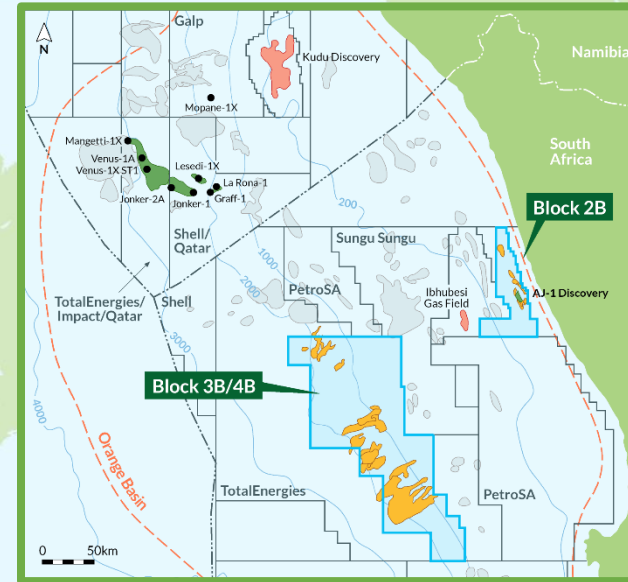
Eco Atlantic's Offshore Exploration Portfolio



Expect 2024 to be a year of partnerships in preparation for high impact drilling activity

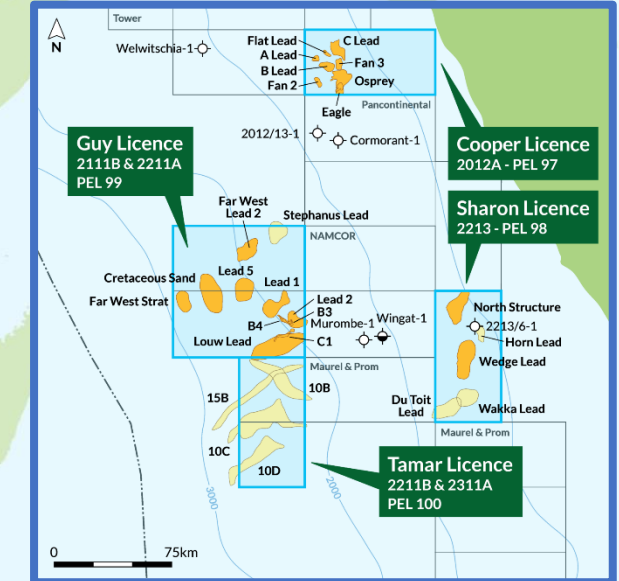


Guyana



Namibia

South Africa



Guyana – Orinduik & Canje Blocks

Orinduik – Eco WI 100%¹

Operator Eco Atlantic¹

- Preparing to drill exploration well in next 18months
- Focused on multi-million barrel stacked pay targets in the Cretaceous formation
- Seeking and in discussions with new partners
- Two tertiary discoveries on Orinduik Block in 2019

South Africa – 2B & 3B/4B Blocks

2B – WI 50%

Operator Eco Atlantic³

3B/4B – WI 20%⁴

Operator Africa Oil Corp.

- Gazania-1 drilled safely in 2022 non-commercial
- Graff-1, Venus-1, Mangetti, Mopane, significant light oil discoveries have opened up Orange Basin
- Recently announced 3B/4B farm-down
- Preparing to drill exploration well(s) in next 18 months

Offshore Namibia – Cooper, Guy, Tamar & Sharon

PELs 97/98/99/100 – WI 85%

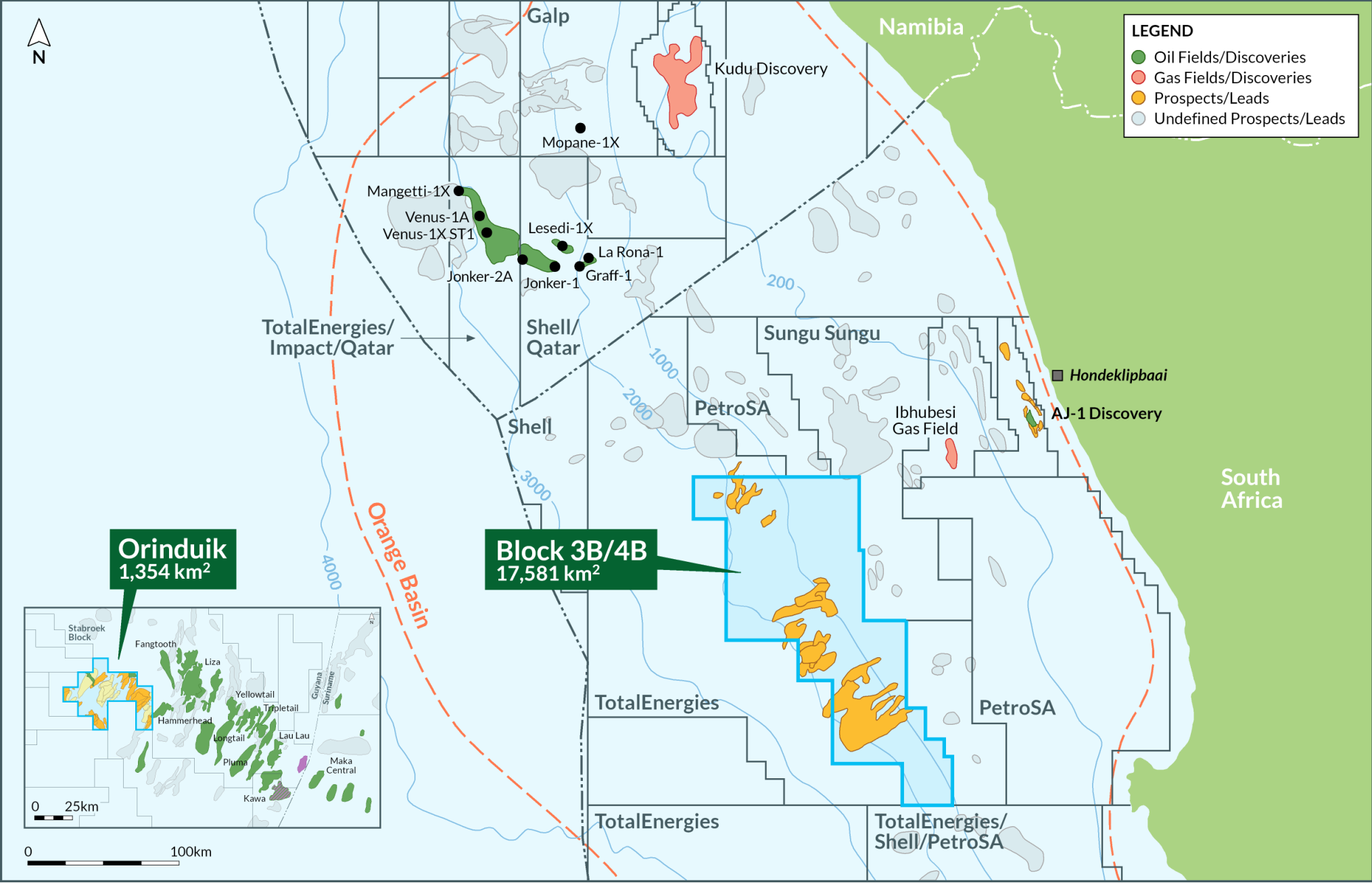
Operator Eco Atlantic

- Re-set new 10 years license terms: Feb 2021
- Structural modelling study ongoing
- Reviewing deeper structure at Venus look alike level
- Active farmout process progressing with new partners

1. Eco Press releases: 22 January 2024 - Government Approval for 6.25% Farm Out of Block 3B/4B to Africa Oil, Guyana Operational Update, and 10 August 2023 – Acquisition of additional 60% Operated Interest in Orinduik Block Guyana from Tullow Oil
 2. South African Exploration Rights are subject to HDSA and Government dilution rights if converted to Production Rights, Eco's 50% WI in Block 2B will if converted into a production right, be subject to HDSA and Government dilution rights (of 10% each)
 3. Eco Press release 11 July 2023 – Sale of 6.25% WI in Block 3B/4B to Africa Oil Corp. for up to \$10.5m



Eco's Unique Positioning in Guyana-Suriname and Orange Basins



Orinduik Block – Q4 2023

- Completed acquisition of Tullow's 60% Operated interest in Orinduik Block, Nov'23
- Eco Operates and holds 100% WI of the Orinduik Block
- Actively engaged in farm out process seeking partners for up to 80% WI to drill a well into Cretaceous Interval in 2025

Block 3B/4B – Q1 2024

- JV Partners completed Farm-down of 57% interest in Block 3B/4B to TotalEnergies and QatarEnergy, Mar'23
- For \$32.1M cash and carry consideration net to Eco
- TotalEnergies & QatarEnergy highly experienced deep-water operators
- Independent CPR estimates ~4Billion Barrels Oil Equivalent Resources
- Eco will hold a carried 6.25% WI of Block 3B/4B

Non-stop Exploration activity in the Orange Basin



1

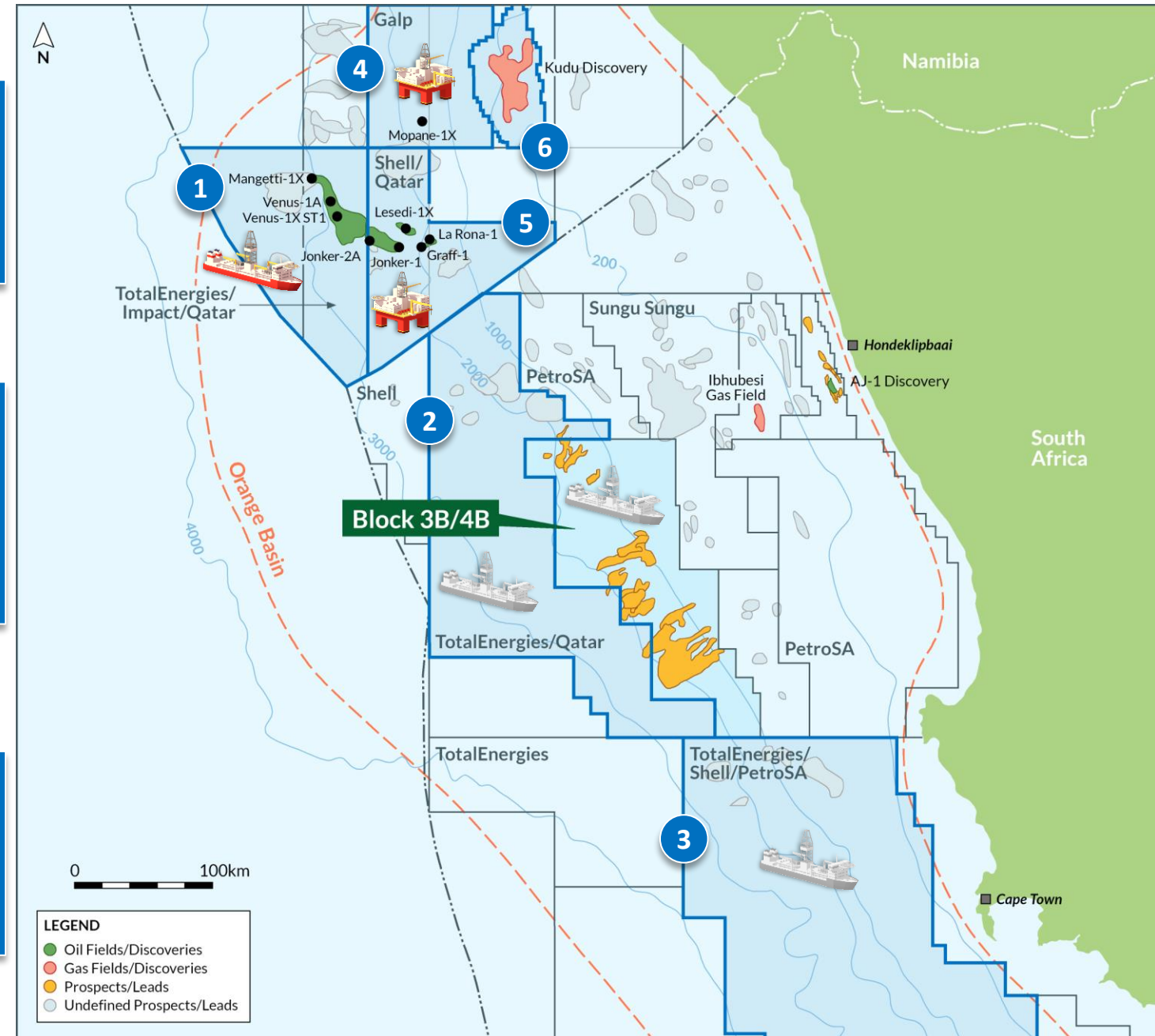
TotalEnergies | QatarEnergy | Impact
Blocks 2912 & 2913B
Venus-1A, 1X & Mangetti light oil Discoveries
Multi-well appraisal underway¹

2

TotalEnergies | QatarEnergy
Deep Water Orange Basin Block (DWOB)
Applied to drill 1 exploration well
and if successful up to 9 additional wells²

3

TotalEnergies | Shell | PetroSA
Block 5-6-7
Applied to drill 1 exploration well
and if successful up to 4 additional wells



4

Galp | Custos | NAMCOR
Block 2813A, PEL083
Mopane-1X light Oil Discovery
Mopane-2X currently drilling

5

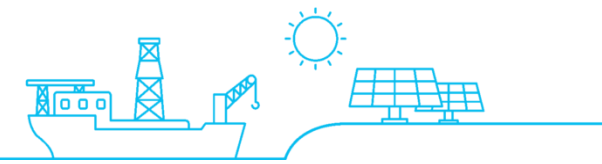
Shell | QatarEnergy | NAMCOR
Block 2913A, PEL039
Graff-1, La Rona, Lesedi, & Jonker-1 & 2A light oil Discoveries
Multi-well appraisal underway³

6

BW Energy | NAMCOR
PPL003 - Kudu
Revised development plan for the gas-to-power project - **first gas in 2026**⁴

1. Upstream – London, November 22, 2022 <https://www.upstreamonline.com/exploration/totalenergies-plans-ultra-deep-water-probe-on-massive-extension-of-venus/2-1-1359200>
2. SLR website – <https://www.slrconsulting.com/en/public-documents>
3. Upstream – London, November 25, 2022 - <https://www.upstreamonline.com/exploration/shell-to-fire-up-namibia-drill-campaign-within-days/2-1-1361423>
4. Upstream – London, April 21, 2022 <https://www.upstreamonline.com/field-development/light-at-the-end-of-tunnel-major-revamp-of-namibia-s-kudu-project-targets-first-gas-in-2026/2-1-1204262>

Offshore Guyana – Drilling the Cretaceous in Orinduik Block



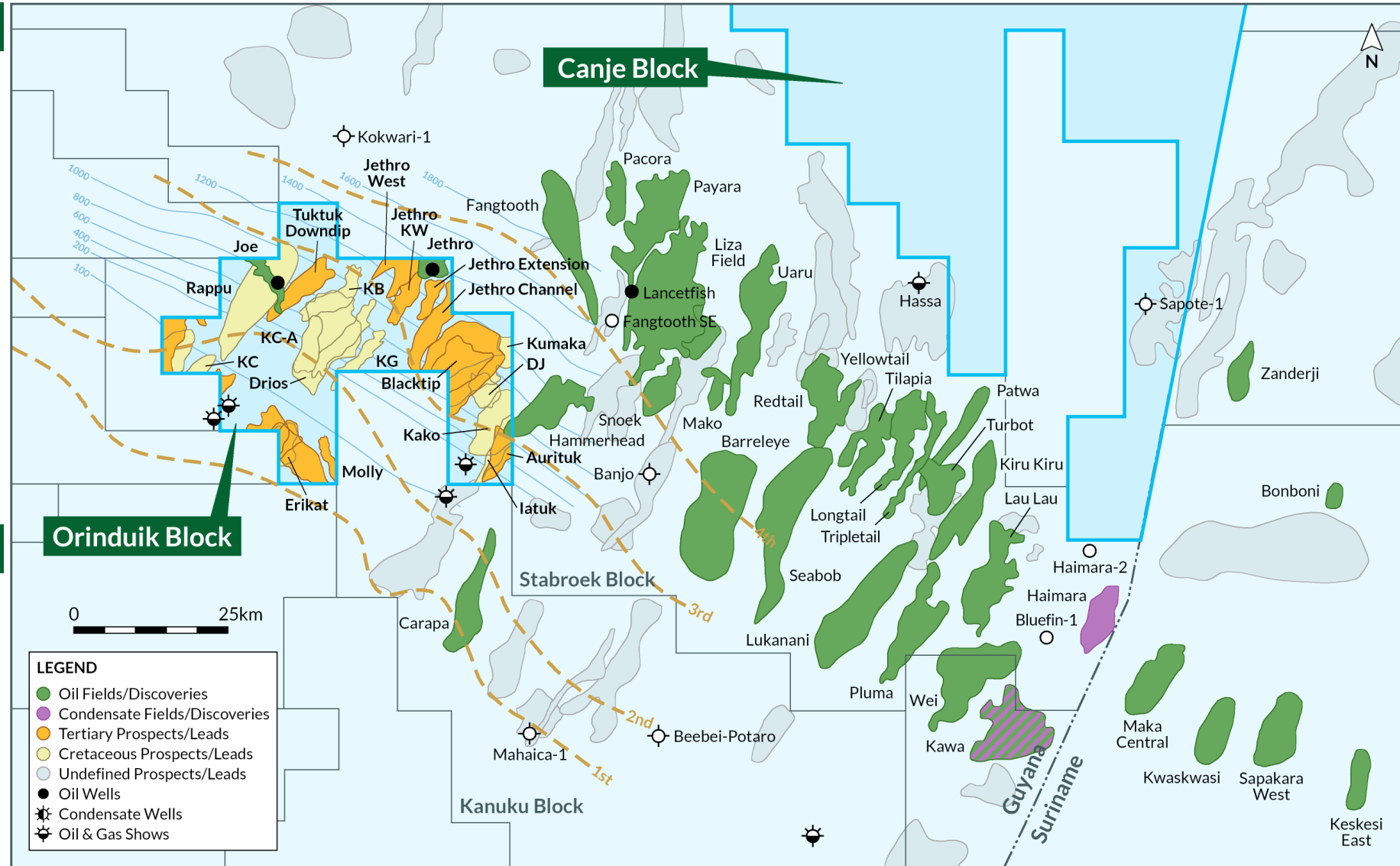
Strategic exposure next to Stabroek Block

Orinduik Block Summary:

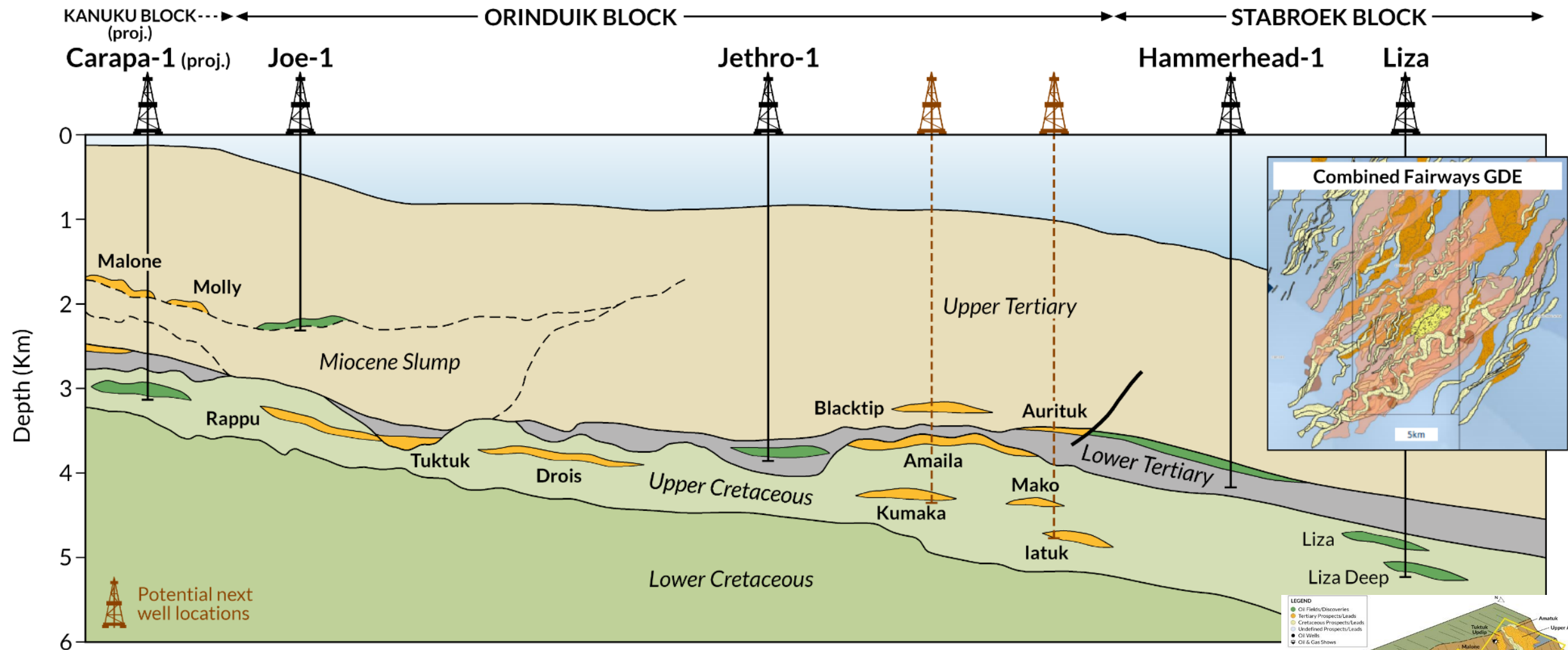
- 1,354km² block, 170 km offshore Guyana, adjacent and up dip of Stabroek
- Working petroleum system – two confirmed discoveries on the block (Jethro-1 & Joe-1 2019, L. and U. Tertiary)
- Several billion barrels within a few kilometers proven fairway reaches into the Orinduik block
- Eco holds 60% Operated Interest and 40% working interest in two entities
- January 2024, Orinduik entered Second Phase of the Second Renewal Period

Orinduik Block Next Steps:

- Targeting stacked pay Cretaceous drilling interval, like all Stabroek discoveries, with multimillion barrel targets on next well
- High graded stacked cretaceous leads for 2025 drilling campaign
- Independent CPR indicates Gross Prospective Resource P50 (Best) 4,537 MMBOE¹
- Formal farm-out process running



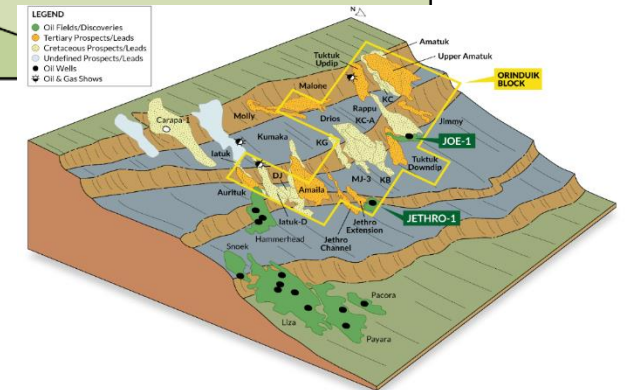
Offshore Guyana – Drilling the Cretaceous in Orinduik Block



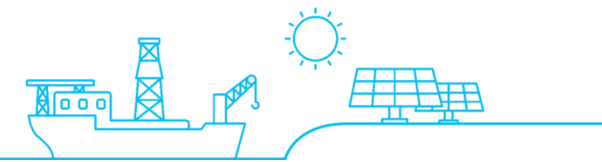
Cretaceous sedimentary basin that extends from maritime Guyana to French Guiana

- Proven marine shale source rocks
- 3 proven reservoirs – Cretaceous Sandstones, Tertiary sandstones, and Cretaceous Carbonates
- Traps are stratigraphic and structural

Targeting multiple stacked pay targets in the Cretaceous in 4,000 – 5,500m depth range



Offshore Namibia – multiple play types in Walvis Basin

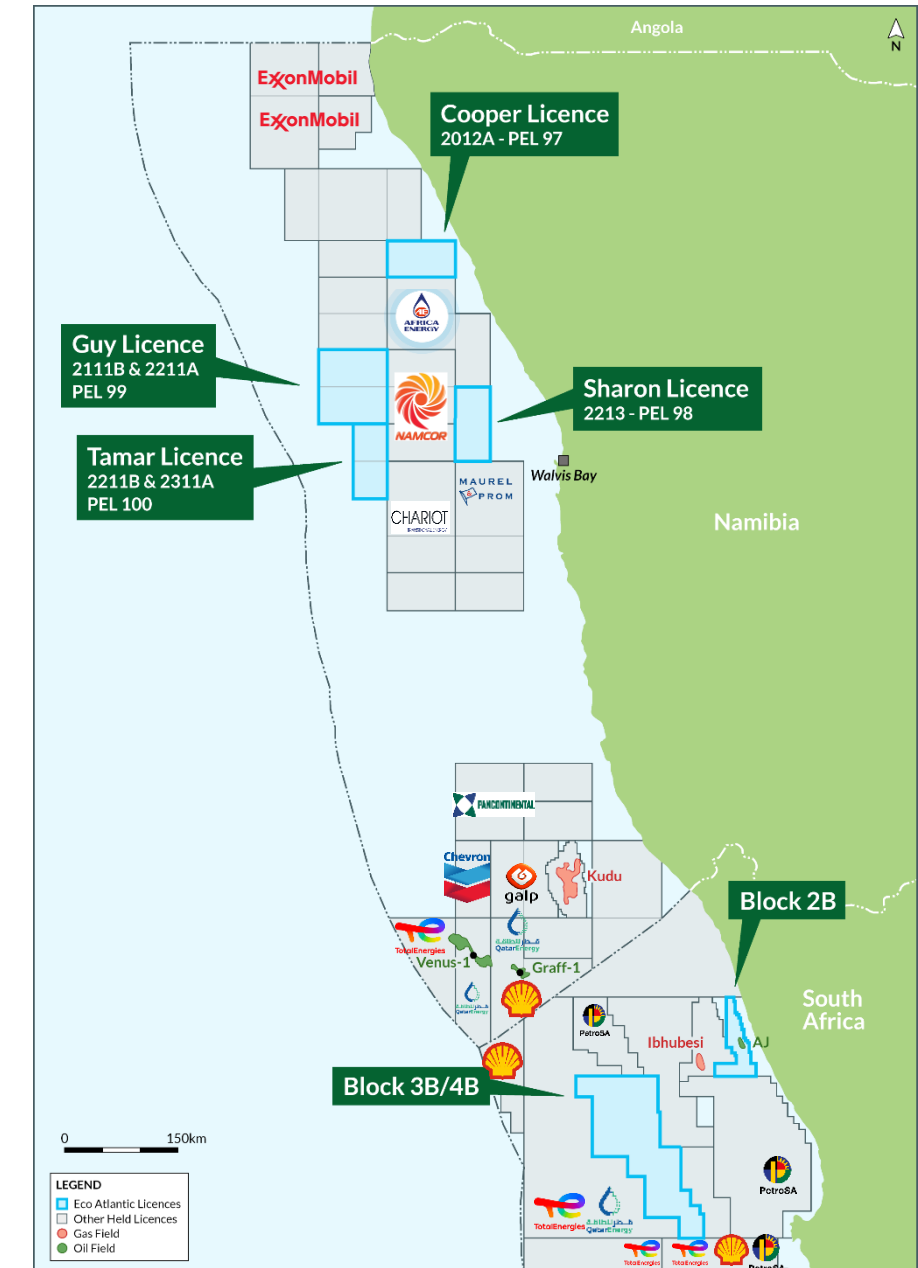


Significant acreage position – 28,593km²

Highlights in Namibia

- Eco has 4 large Operated offshore blocks in Walvis Basin net Working Interest of 85%, with New Petroleum Exploration Licenses with re-set 10-year license terms granted (Feb 2021)
- Two multi-billion light oil discoveries announced – Shell & TotalEnergies (Feb 2022)¹
- BW Energy – Kudu project targets first gas in 2026 (Apr 2022)²
- New/old entrant to Namibia – Chevron into PEL 90 (Oct 2022)³
- Shell makes multiple oil finds in Block 2913A, PEL 39 – Graff-1, La Rona-1 and Jonker-1 discoveries (Oct 2023)⁴
- Galp makes discovery in Mopane 1-X well in Orange basin PEL83, rig heading to Mopane-2X appraisal well location (Jan 2024)⁴
- Mangetti-1X well intersected hydrocarbon-bearing intervals (Feb 2024)⁵

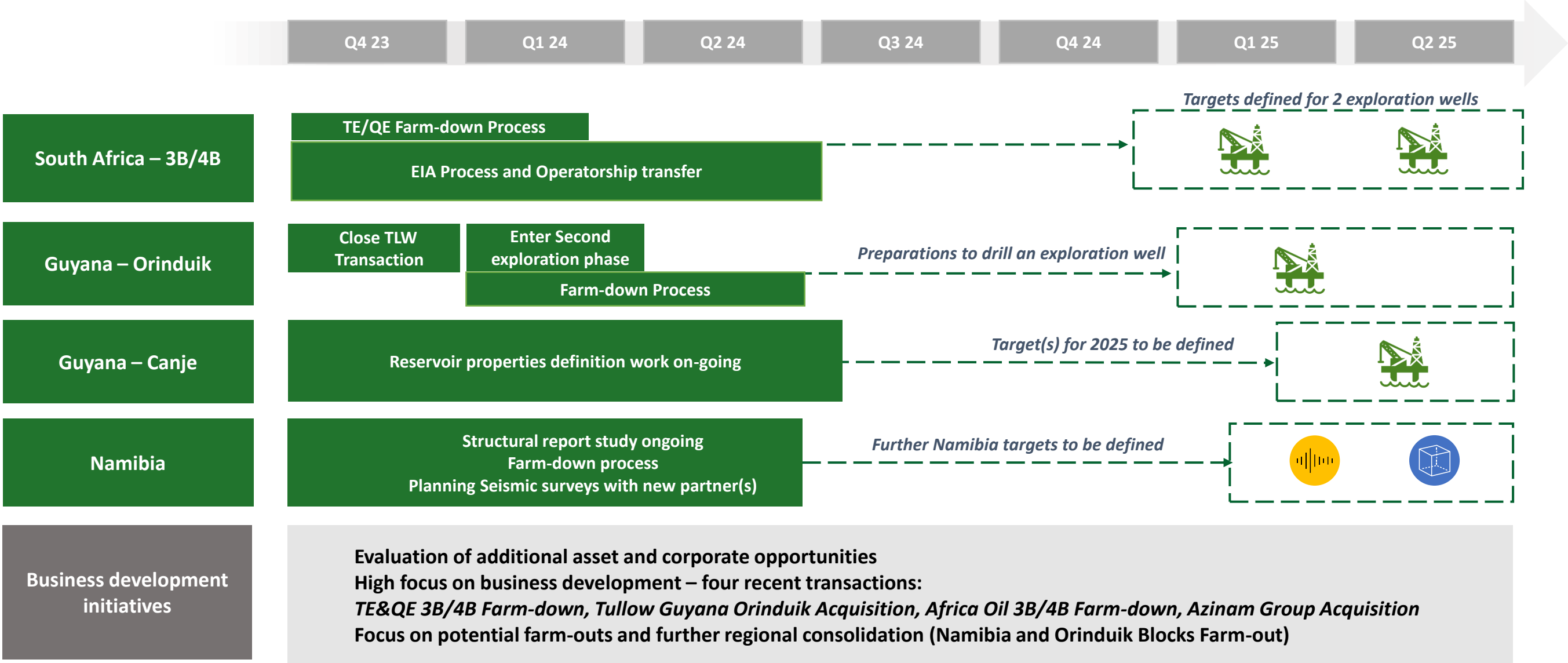
License Name	License No.	Block Size	Block reference	Basin	Working Interest
Cooper	PEL97	5,788 Km ²	Block 2012A	Walvis	Operator - 85% WI
Sharon	PEL98	5,700 Km ²	Block 2213	Walvis	Operator - 85% WI
Guy	PEL99	11,457 Km ²	Blocks 2111B & 2211A	Walvis	Operator - 85% WI
Tamar	PEL100	5,649 Km ²	Blocks 2211B & 2311A	Walvis	Operator - 85% WI



High activity level with numerous catalysts in the next 18 months



Indicative Operational Timeline – partnering ahead of exploration drilling and seismic operations



Targeted wells



2D Seismic Survey



3D Seismic Survey

Company Contact Information



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