



ECO
ATLANTIC
OIL & GAS

HIGH IMPACT EXPLORATION IN WORLD CLASS BASINS

Eco Atlantic 2025

TSX-V: **EOG** | LON AIM: **ECO**



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Why Invest in ECO (Atlantic) Oil & Gas



Multi-basin Exposure with High-impact Potential

- **POSITIONED IN HIGHLY ACTIVE OIL BASINS** (Guyana, Namibia, South Africa) with proven reserves
- **SIGNIFICANT HYDROCARBON POTENTIAL CONFIRMED** with recent nearby discoveries (Venus-1, Mopane, Hammerhead, Liza, Jethro)



De-risked Exploration Model with Strategic Partnerships

- **CARRIED WELLS** reduce financial risk; successful **FARM-OUT STRATEGY** maintains balance sheet strength
- **RECENT \$19.5M CASH CONSIDERATION DEAL** with **TOTALENERGIES & QATARENERGY + CARRIED WELLS** ensures funding for key exploration offshore South Africa



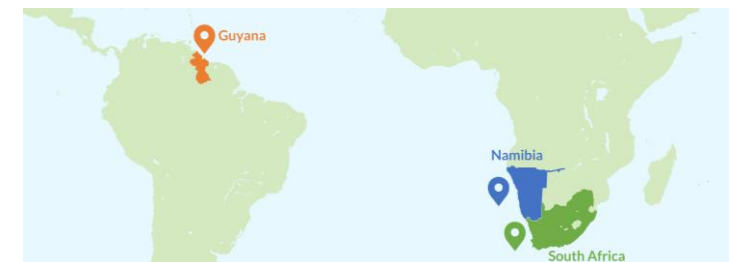
Upcoming Drilling Catalysts (2025-2026)

- **SOUTH AFRICA:** Funded wells drilling in high-impact **ORANGE BASIN ON BLOCK 3B/4B** and **SECTION 11 FARM-IN APPROVAL** for 75% WI and Operatorship to Eco on **BLOCK 1**
- **GUYANA & NAMIBIA:** Active farm-out discussions expected to unlock asset value for shareholders

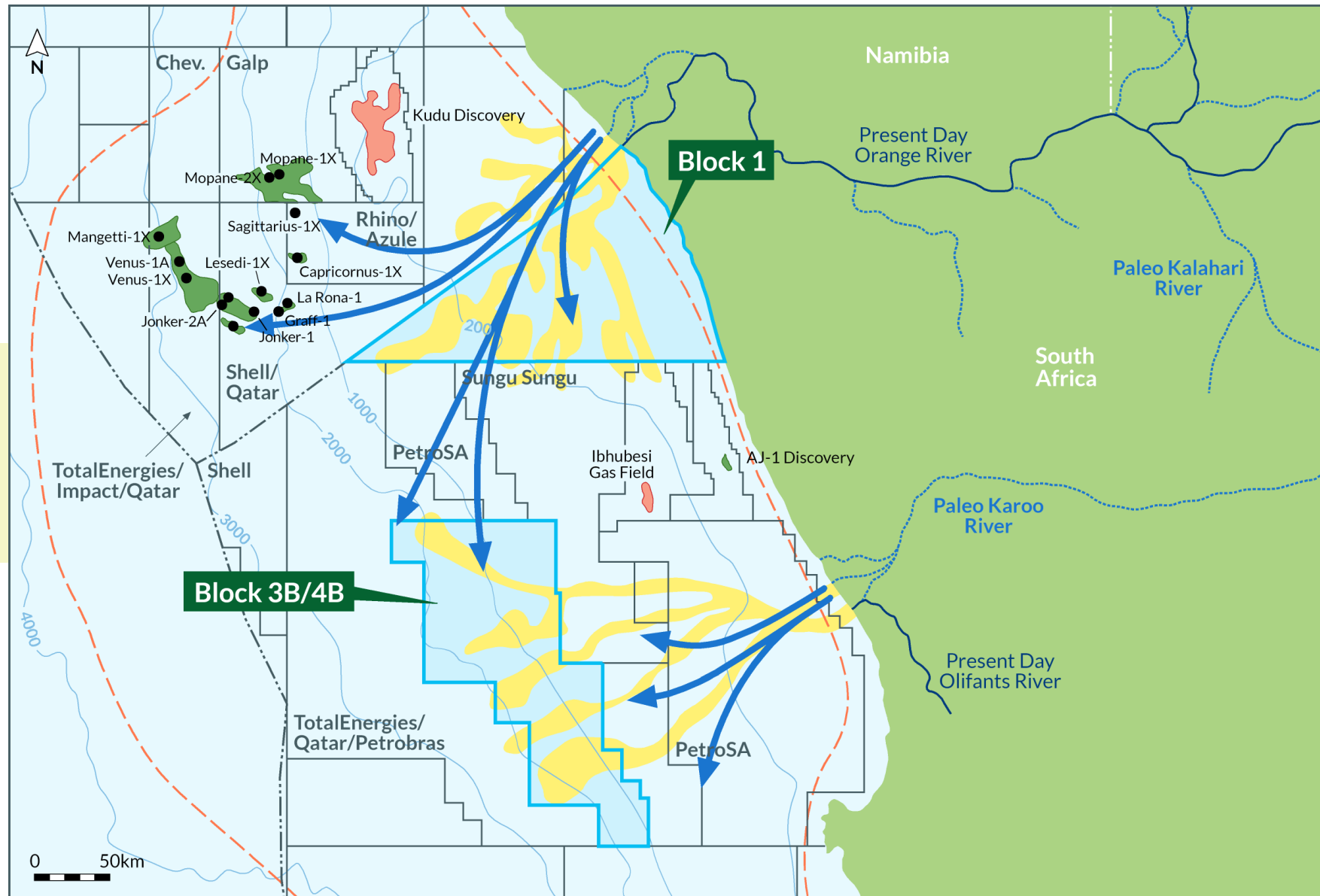


Financial Discipline & Shareholder Value

- **STRONG CASH POSITION (\$6M, DEC. 2024)** with near-term activity funded
- **16% REDUCTION IN ISSUED SHARE CAPITAL VIA RECENT ASSET SALE**, enhancing shareholder value
- **FOCUSED ON CAPITAL DISCIPLINE, LOW BURN RATE (\$2.5M/YEAR), AND VALUE-DRIVEN**

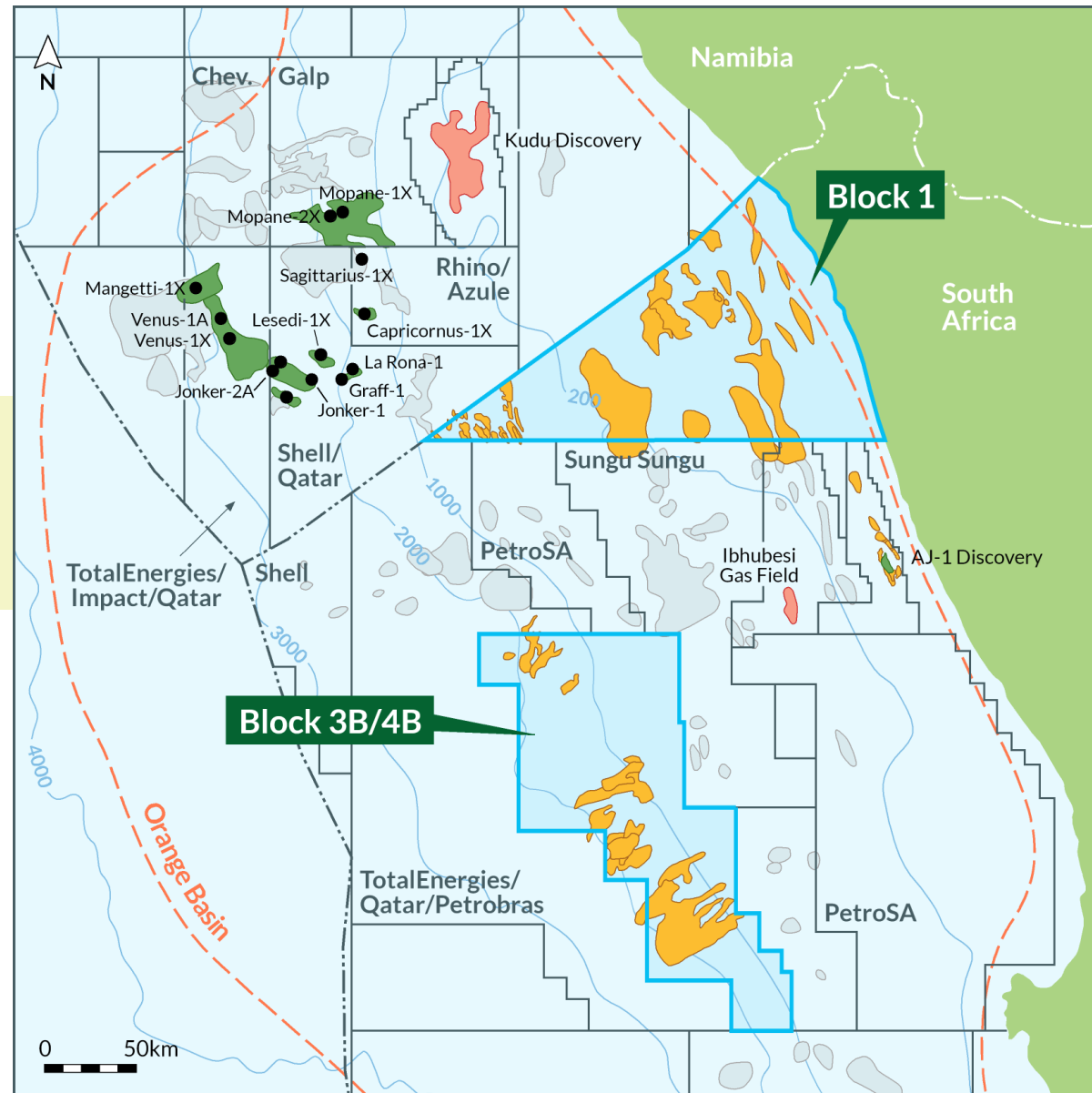


Eco Strategy: Positioned for High-Impact Growth



- Global screening of opportunities focused on Ancient River feed systems
- Sourcing sands into basins
- Eco was an '**Early Mover**' into basins
 - Guyana 2014
 - Namibia 2011
- Either through Direct Country Entry or,
- **Opportunistic Acquisitions**
 - South Africa 2022
- Take large equity positions and partner, derisk and drill
 - Positioned for High-Impact Catalysts and Monetization Events

Key Catalysts: High-Impact Exploration Orange Basin (SA)



OFFSHORE SOUTH AFRICA

Eco | Orange Basin O&G

Block 1

- Acquisition of 75% WI by Eco along the border with Namibia Jun'24
- Eco will pay \$750k total in milestones: completion, title transfer & TSX & AIM Compliant CPR Report
- Acquisition of substantial 2D & 3D datasets and Well Logs
- Geo and Geophysical work up of Gas & Oil Prospectivity

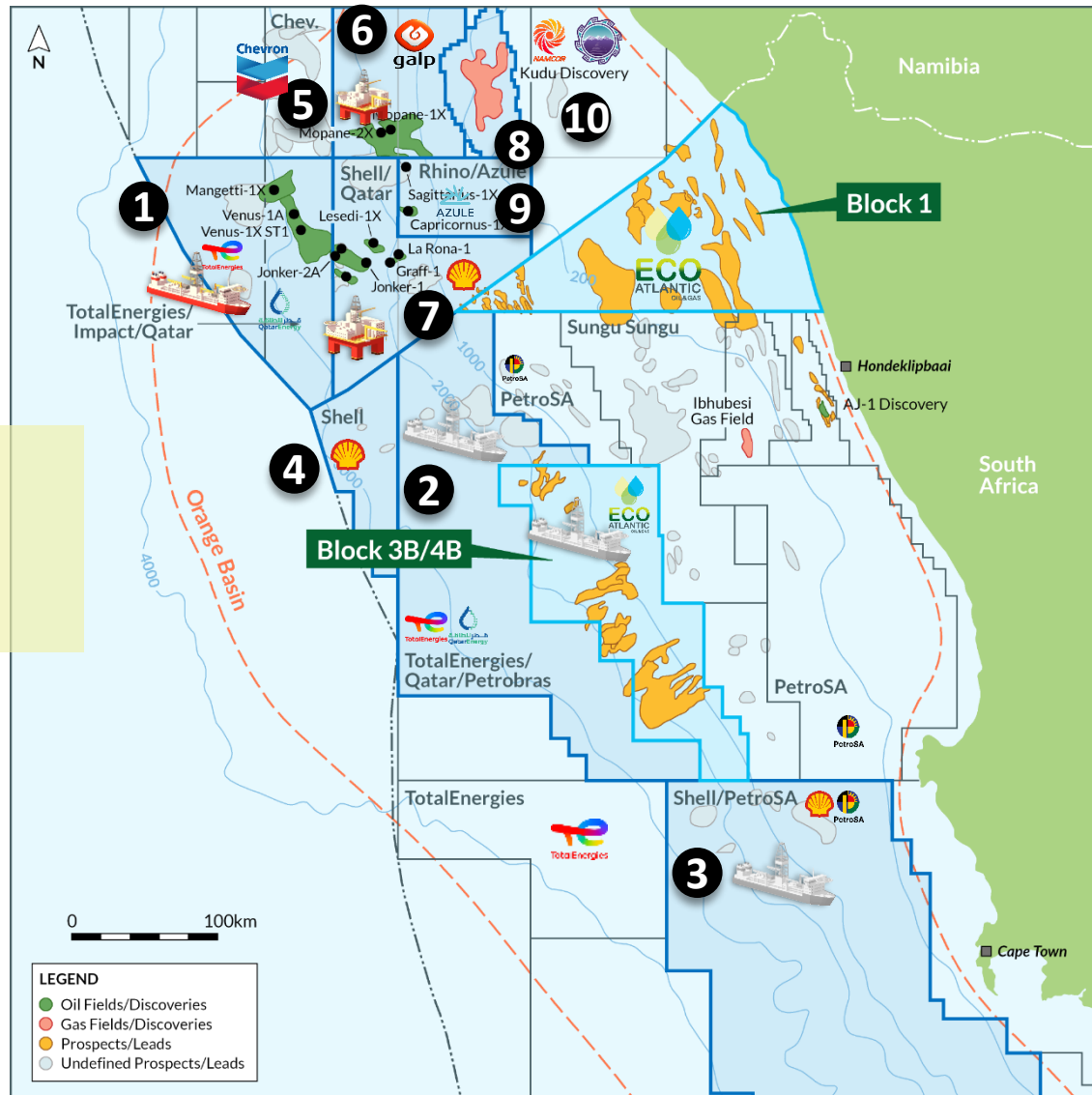
TotalEnergies | QatarEnergy | Africa Oil | Eco | Ricocure

Block 3B/4B

- JV Partners signed Farm-down of 57% WI in block to TotalEnergies and Qatar Energy Mar'24
- \$19.5M cash consideration net to Eco and carried drilling programme, \$8M received, \$11.5M due on well permitting and spudding milestones
- Environmental Baseline Studies and Permitting process on-going covers drilling for up to 5 wells
- Independent CPR estimates ~4Billion Barrels Oil Equivalent Resources¹

1. Africa Oil Corp. – London, March 23, 2023 – [LINK](#)

Orange Basin: Accelerating Activity



1 TotalEnergies | QatarEnergy | Impact

Blocks 2912 & 2913B

Venus-1A, 1X & Mangetti light oil Discoveries
Multi-well appraisal¹, and planning Venus Dev.

2 TotalEnergies | QatarEnergy | Petrobras

Deep Water Orange Basin Block (DWOB)
EA to drill up to 10 exploration wells²

3 Shell – PetroSA

Block 5-6-7

Applied to drill 1 exploration well and if successful
up to 4 additional wells

4 Shell - OK Energy

Northern Cap Ultra Deep Block (NCUD)

Applied to drill 1 exploration well and if
successful up to 4 additional wells

5 Chevron – Inter - NAMCOR

Block 2813B, PEL090

Kapana 1-X exploration well Jan'25

Multi-well exploration on-going

6 Galp - Custos - NAMCOR

Block 2813A, PEL083

Mopane-1X & Mopane-2X light Oil
Discoveries ~10BnBoe

7 Shell - QatarEnergy - NAMCOR

Block 2913A, PEL039

Graff-1, La Rona, Lesedi, & Jonker-1 &
2A light oil Discoveries

Multi-well appraisal underway³

8 BW Energy - NAMCOR

PPL003 - Kudu

Revised development plan for the gas-
to-power project - first gas in 2026⁴

Planning additional exploration in 2024

9 Azule Energy - Rhino Resources

PEL85

Azule 42.5% farm down ~\$200M

Sagittarius-1X discovery, Capricornus-1X
light oil discovery.

10 Namcor - Giraffe Energy - Sintana Energy

Block 2815, 1915, PEL079

Sintana acquisition of 49% interest

in Giraffe ~\$2m, >16% interest in license

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
5. <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>

Key Catalysts: Walvis Basin (NAM) Partnering & Seismic



OFFSHORE NAMIBIA

Significant Position in Walvis Basin 28,593km²

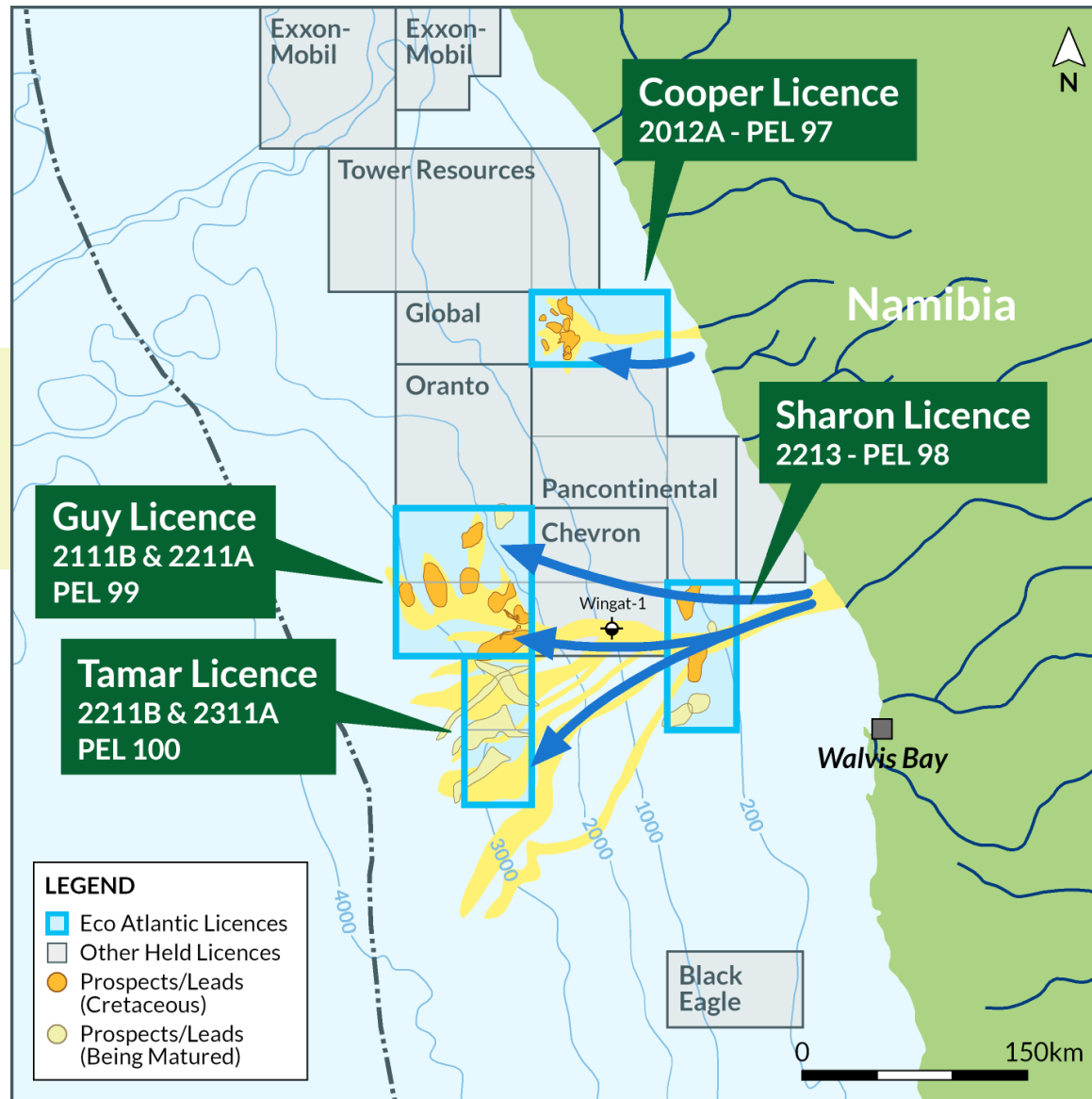
Multiple Plays in 4 Large Operated blocks
Albian and Cretaceous fans

Third Party Activity Highlights:

- **Feb 2025:** Chevron completes farm-in into PEL82 with Namcor for 80% Operated WI, Walvis Basin¹
- **Feb 2025:** Final Investment Decision for Venus-1 Development Orange basin expected H1 2026²
- **April 2025:** Azure Energy/Rhino Resources Capricornus 1-X exploration well – light oil discovery, Lower Cretaceous target, 38m of net pay, with the reservoir showing good petrophysical properties and no observed water contact.³

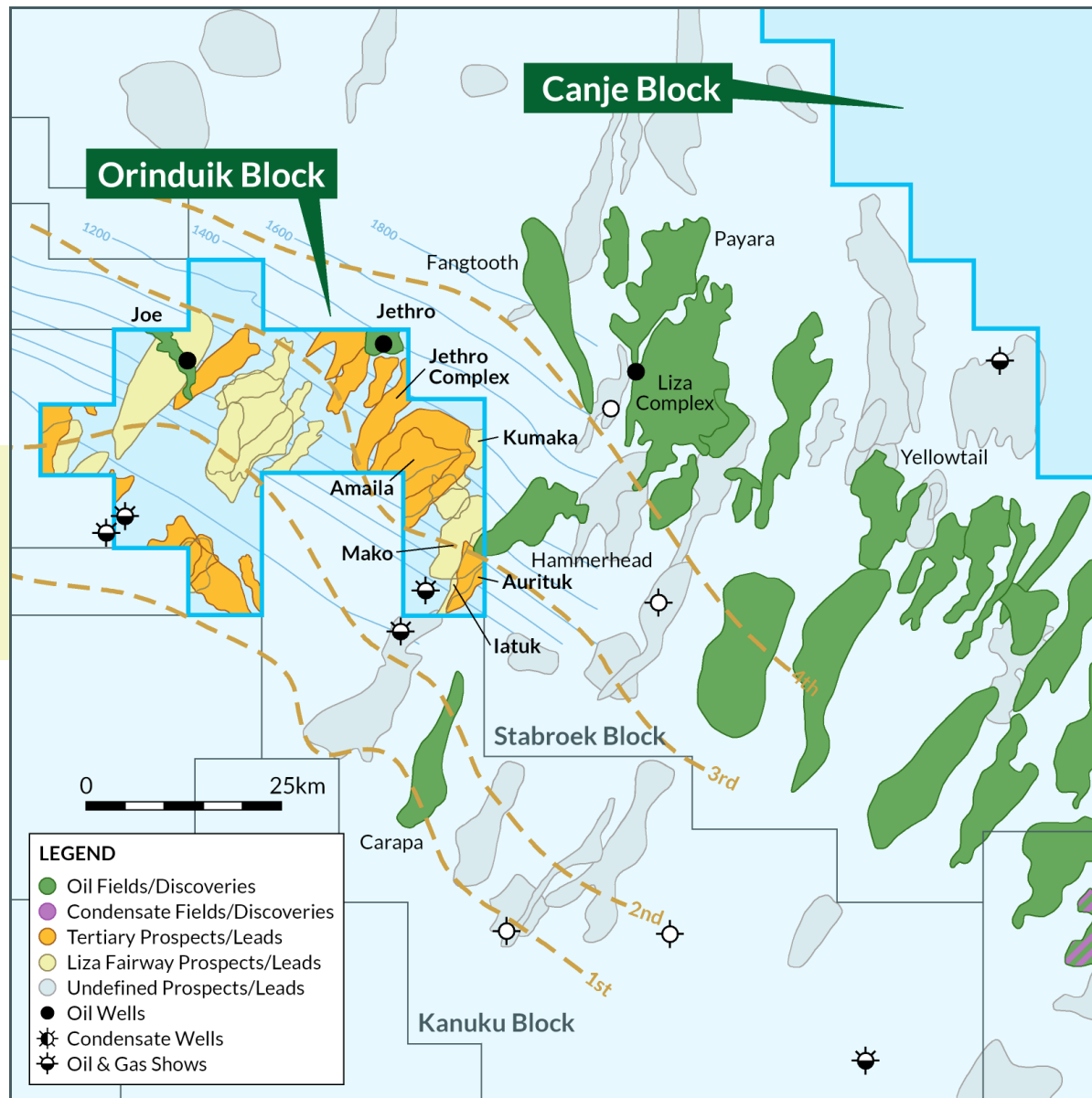
Eco Activity Highlights:

- **STATUS:** Structural modelling study completed Q1 2025
- **GEOLOGICAL STUDY:** Reviewing deeper structure at Venus look alike level
- **FARMOUT:** Actively progressing with new partners & additional Seismic survey planning



1. Offshore Technology, Online, February 10, 2025 – Chevron acquires 80% interest and operatorship of PEL 82 offshore Namibia
2. Upstream – London, March 19, 2025 – TotalEnergies reveals big scale of Venus project's subsea system
3. Reuters – Cape Town, April 24, 2025 – African energy explorer Rhino Resources finds light oil off Namibia

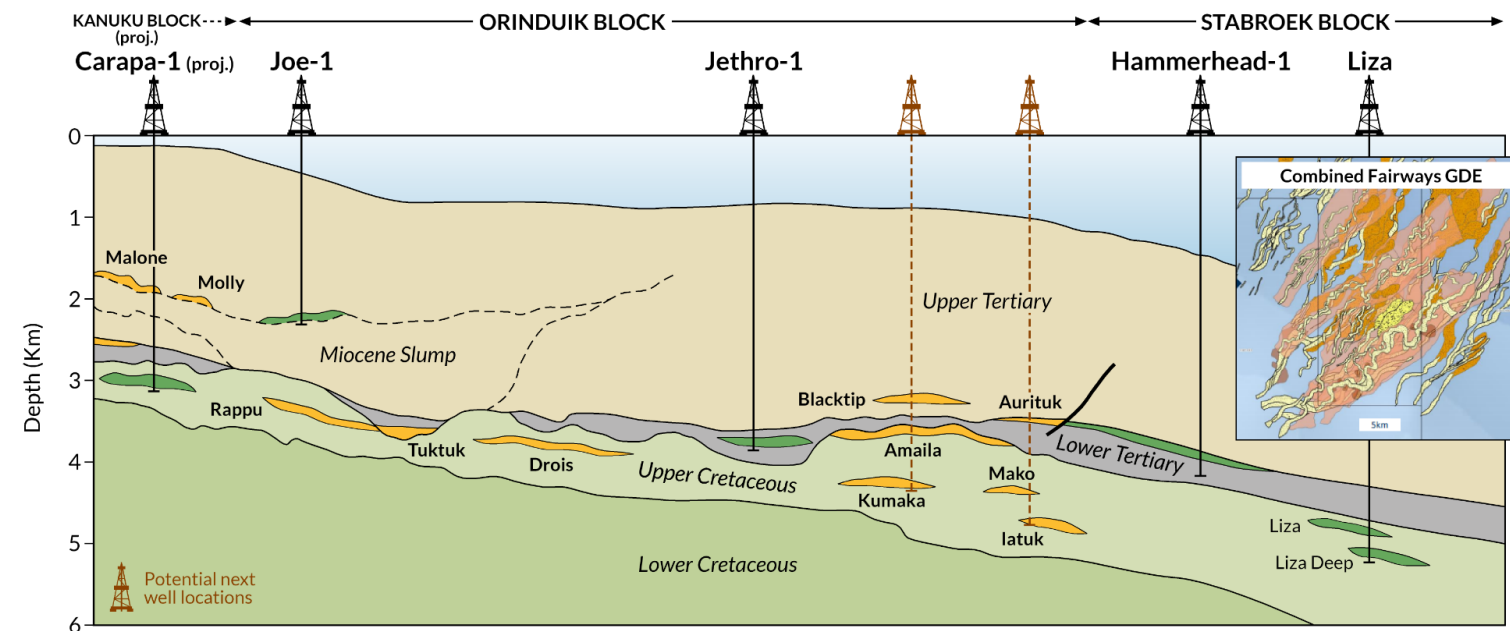
Key Catalysts: Orinduik Block (GUY) Cretaceous Drilling Targets



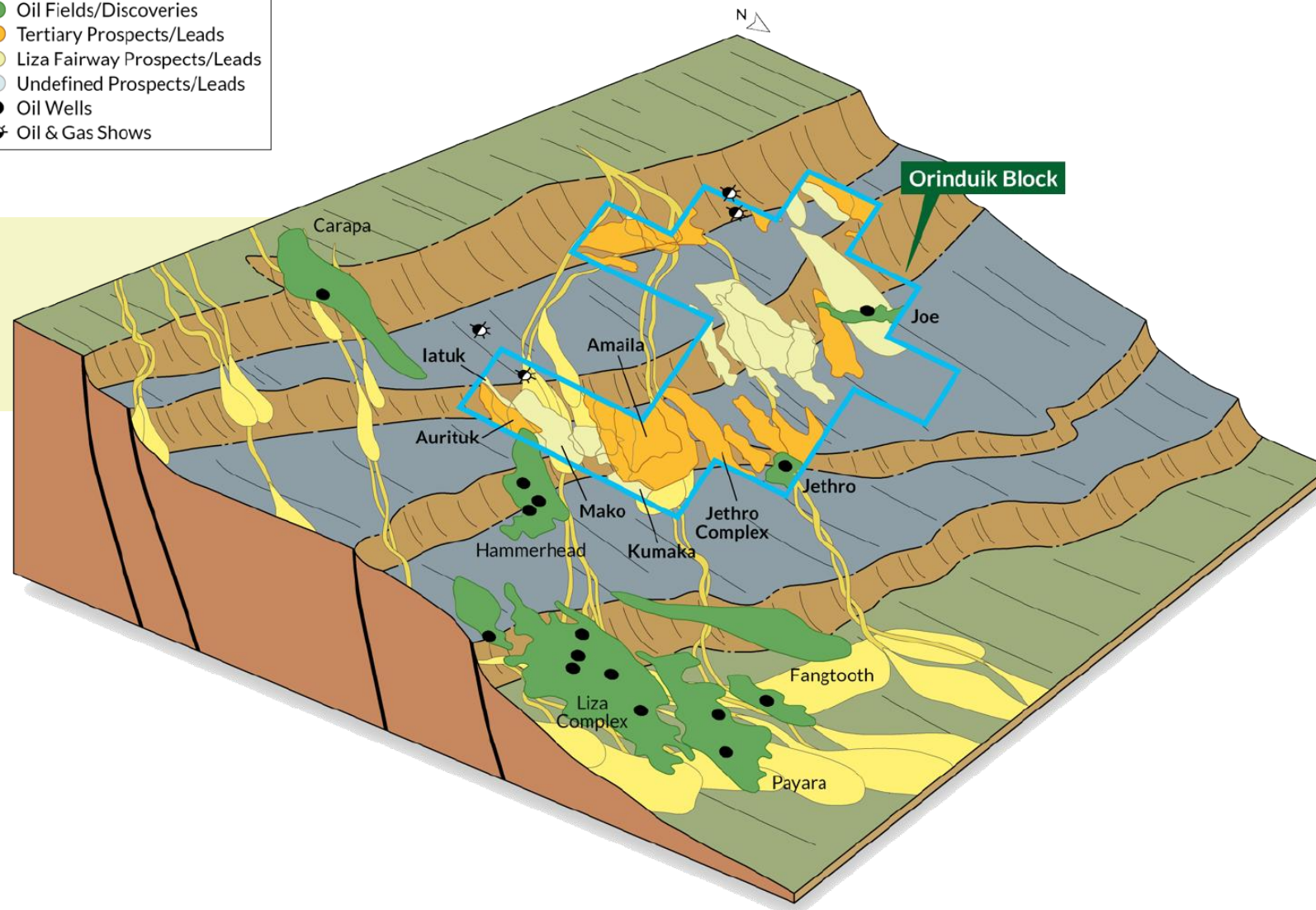
OFFSHORE GUYANA

Sedimentary Basin Extends From Guyana to Suriname

- Schematic below shows discoveries from nearby wells at all horizon levels – hydrocarbon migration from Stabroek through Orinduik into Kanuku block
- Eco Is Targeting Multiple Stacked Channel Target Complexes in the prolific Cretaceous interval



Key Catalysts: Orinduik Block (GUY) Light and Heavy Oil Plays



OFFSHORE GUYANA

- Proven marine shale source rock and Multiple proven reservoirs in the basin; Tertiary sandstones, Cretaceous Sandstones and Cretaceous Carbonates
- Eco plans to drill Multiple Stacked Targets in the Cretaceous interval
- Analysis ongoing of heavy oil play in the Tertiary

2025: Activity & Catalysts

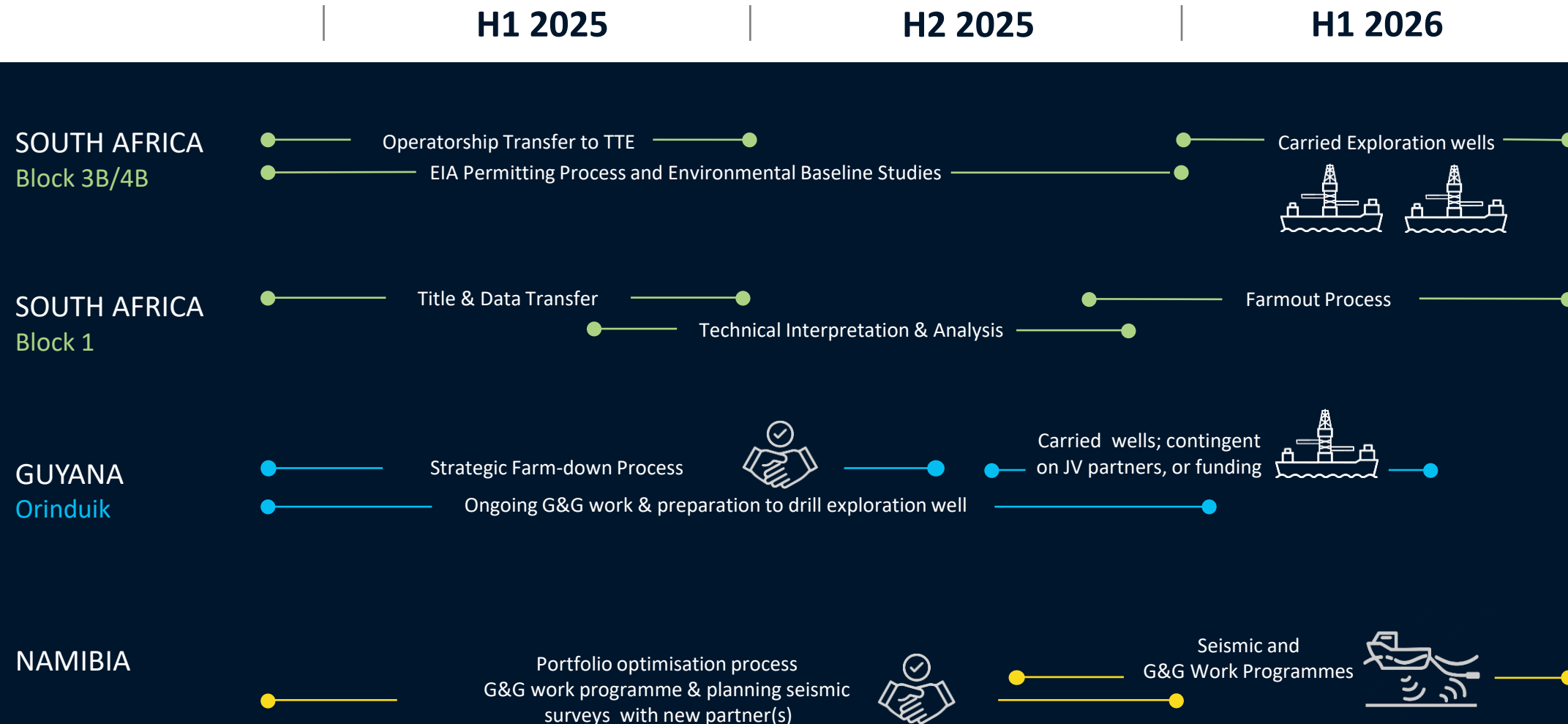
Clear focus on partnering ahead of exploration drilling and seismic operations¹

BUSINESS DEVELOPMENT INITIATIVES

Evaluation of additional asset and corporate opportunities

High focus on business development and strategic portfolio rationalization and value maximisation

Focus on potential farm-outs and further regional consolidation (Namibia Blocks and Orinduik Block Farm-out)



1. Indicative Operational Timeline detailing targeted activity

Strong Cash Position

\$6M (Dec. 2024) and structured to limit financial risk

RECENT TRANSACTIONS:

- **\$19.5M cash & carry farm-out to TotalEnergies & QatarEnergy (2024)**
- **1% stake sale in Block 3B/4B canceled 16% of float valued at ~CAD\$12M (Jan 2025)**

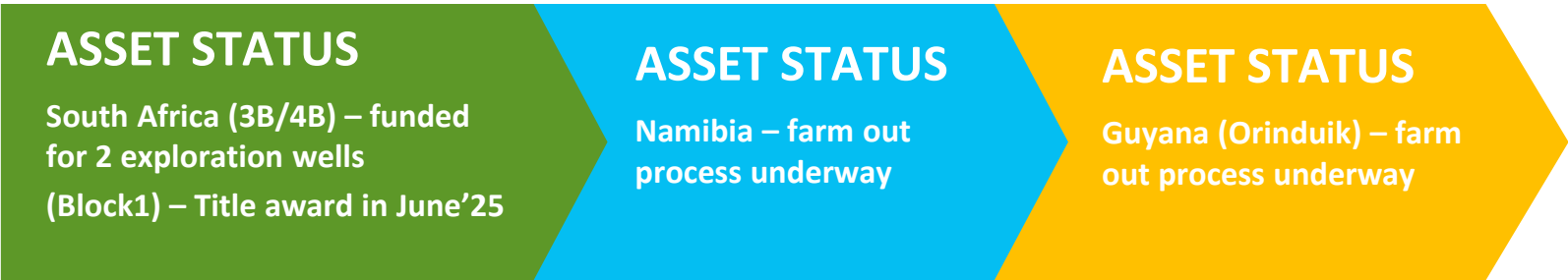
CAPITAL ALLOCATION:

- **South Africa (3B/4B) → Fully Funded**
- **South Africa (Block 1) → low entry cost**
- **Guyana (Orinduik) → Farm-Out Discussions Ongoing**
- **Namibia → Seeking Partner for Farm-Down**
- **Proven Value Creation:** Successfully completed multiple **farm-outs**, secured **JV partners**, and **advanced drilling programs**
- **Strong Financial Position:** **\$6M cash** (Dec 2024) + \$11.5M receivables and structured to limit financial risk



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Cap Table



Share price graph



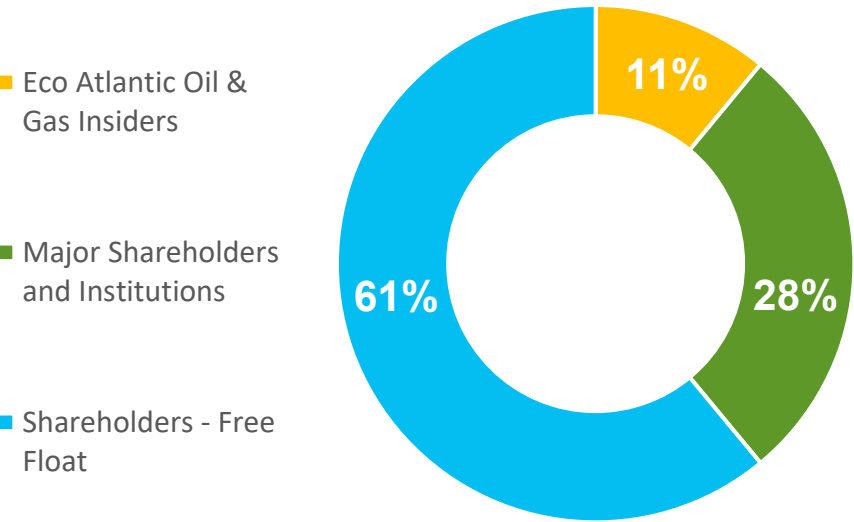
Source: London Stock Exchange, 26 May 2025, close

Capitalization (Millions)

Common Outstanding	315,231,936
Market capitalisation (£M) ¹	32.0
Cash Position (US\$M) ²	6.0

1. As of 26 May 2025, close
2. As of 31 December 2024

Shareholder Ownership (%)



Management Team

Significant experience in establishing, growing, financing and monetizing energy companies across Africa and South 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 Gunnison Copper (TSX:GCU), 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 (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



Emily Ferguson (Non-Executive Director)

- Over 22 years of experience in the oil and gas industry across technical, commercial, and senior leadership roles. Focused on exploration assets throughout her career.
- Recent role: VP of Exploration for TotalEnergies (Europe, Middle East, North Africa, Asia) until August 2024. Oversaw exploration activities across multiple regions. 12 years at Maersk Oil including Head of Kurdistan, Kazakhstan and Kenya Exploration and Assets.
- MSc in Petroleum Geology, University of Aberdeen, Scotland



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THANK YOU

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