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 Us

Multi-basin Exposure with High-impact Potential

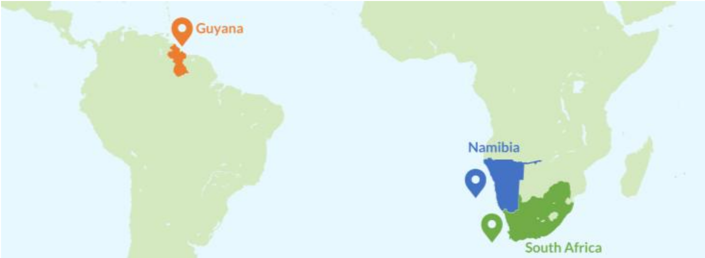
- **POSITIONED IN HIGHLY ACTIVE OIL BASINS** (Guyana, Namibia, South Africa) with proven reserves
- **SIGNIFICANT HYDROCARBON POTENTIAL CONFIRMED** with recent nearby discoveries (Venus, Capricornus, Volans, Mopane, Hammerhead, Liza)

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 & Cash Catalysts (2025-2027)

- **$11.5M RECIEVABLES DUE** on permitting and spudding milestones from Block 3B/4B 2024 transaction
- **SOUTH AFRICA:** Funded wells drilling in high-impact **ORANGE BASIN ON BLOCK 3B/4B** and **FARMOUT PROCESS UNDERWAY** on **BLOCK 1** (Eco holds 75% WI & Operatorship)
- **GUYANA & NAMIBIA:** Active farm-out discussions seeking to unlock asset value for shareholders



Financial Discipline & Shareholder Value

- **16% REDUCTION IN ISSUED SHARE CAPITAL VIA RECENT ASSET SALE,** enhancing shareholder value
- **FOCUSED ON CAPITAL DISCIPLINE, LOW BURN RATE ($2M/YEAR), AND VALUE-DRIVEN**

Eco Portfolio Exposure across 3 Atlantic Margin Basins

Guyana

Licence	WI	Operator
Orinduik	100%	Eco Atlantic
Canje	17.5% via JHI	ExxonMobil

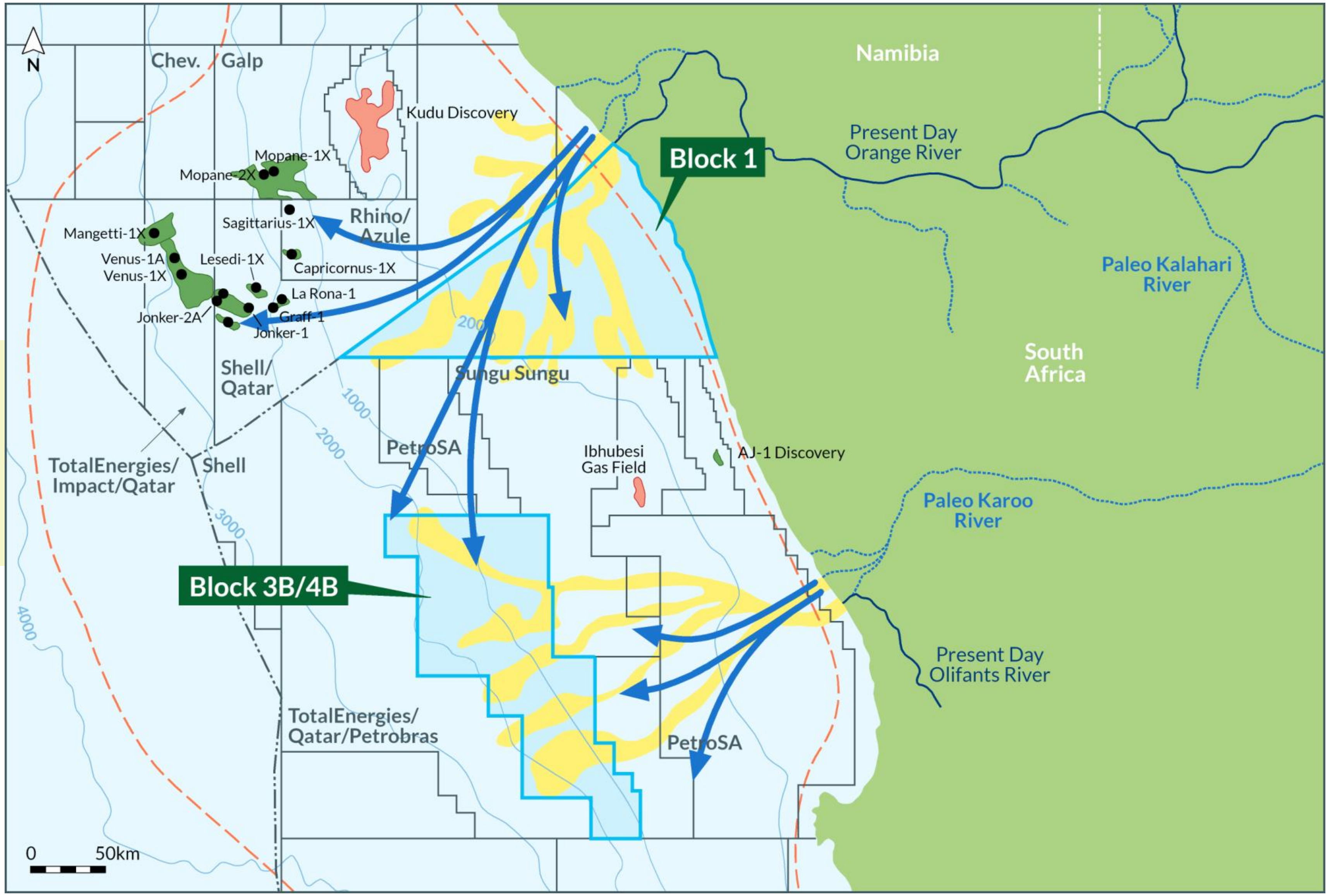
Offshore Namibia
Cooper, Guy, Tamar

Licence	WI	Operator
PELs 97/99/100	85%	Eco Atlantic

South Africa

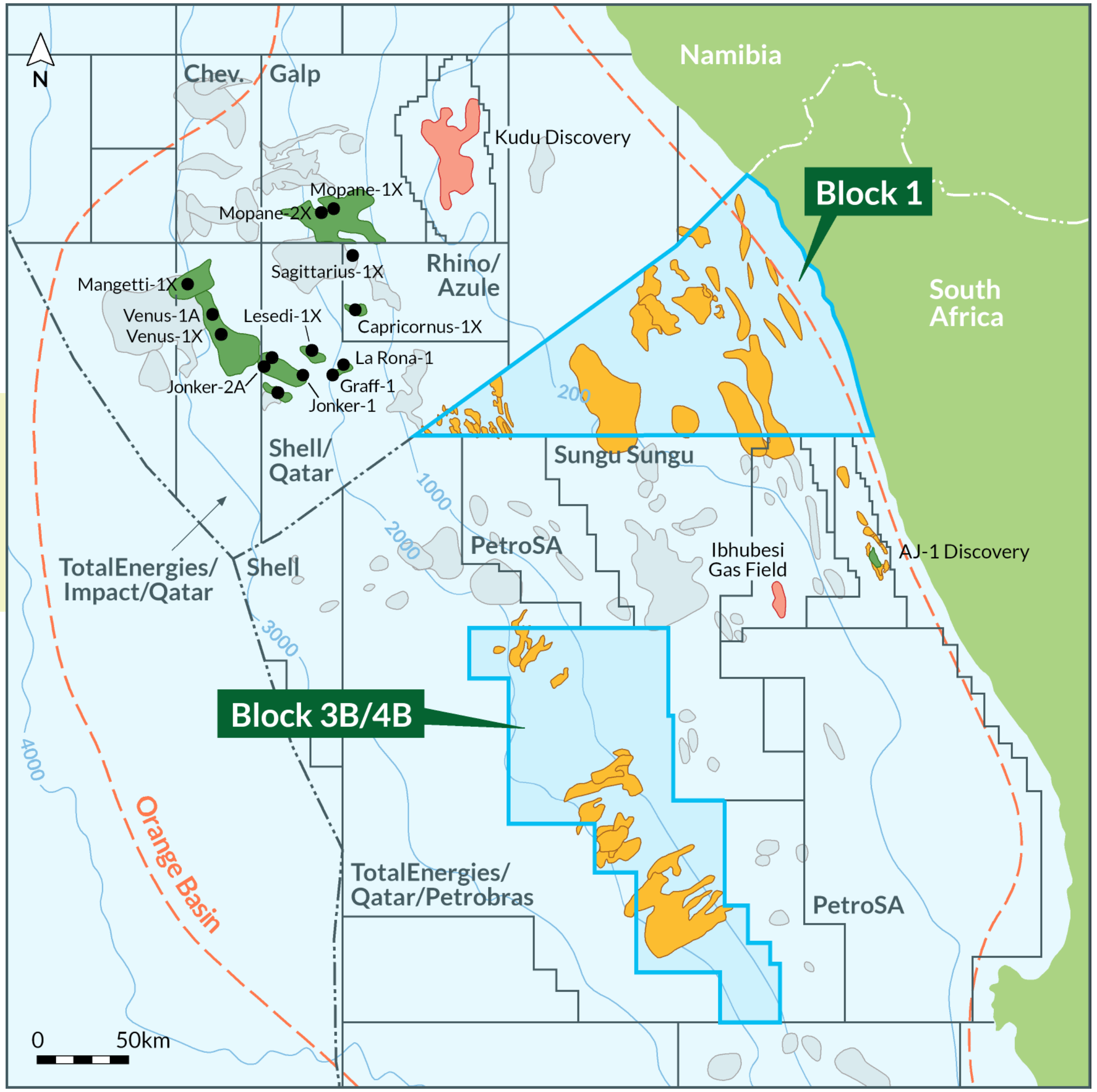
Licence	WI	Operator
Block 1	75%	Eco Atlantic
Block 3B/4B	5.25%	TotalEnergies

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 | Tosaco Energy

Block 1 - 19,929 Km^2

- **75% WI** acquired along the Namibia border (Jun ’24)
- **Title Award, Exploration Right & Operatorship** granted (Jun ’25)
- **Extensive 2D/3D seismic and well log datasets** secured (Q3’25)
- **Geological interpretation and prospect evaluation** underway alongside **active farm-down process**

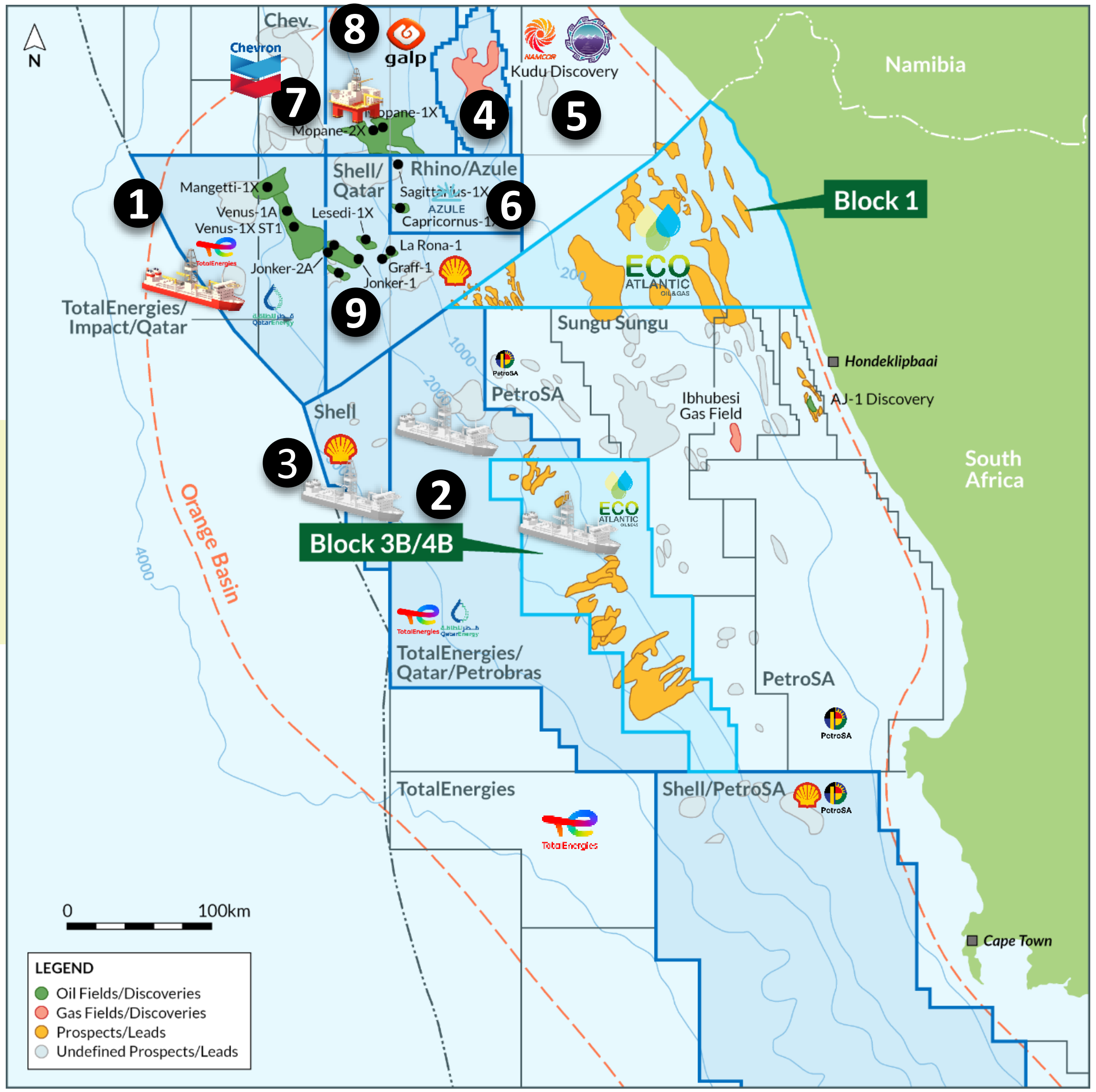
TotalEnergies | QatarEnergy | Meren | Eco | Ricocure

Block 3B/4B – 17,581 km^2

- **Farm-down of 57% WI** to TotalEnergies and QatarEnergy (Mar ’24)
- **$19.5M total consideration** to Eco: $8M received, $11.5M tied to permitting and spudding milestones
- **Environmental and Permitting work** on-going, covering up to **5 wells**
- **Independent CPR confirms** ~4Bboe prospective resource potential[1]

1. Meren Energy Inc (Africa Oil Corp.) – London, March 23, 2023 – LINK

Orange Basin: Accelerating Activity and Data Points



1 TotalEnergies | QatarEnergy | Impact
Blocks 2912 & 2913B
Venus-1A, 1X & Mangetti light oil Discoveries
Multi-well appraisal, and planning Venus Dev.[1]

2 TotalEnergies | QatarEnergy | Petrobras
Deep Water Orange Basin Block (DWOB)
EA to drill up to 10 exploration wells[2]

3 Shell | OK Energy
Northern Cap Ultra Deep Block (NCUD)
Applied to drill 1 exploration well and if successful up to **4 additional wells**[3]

4 BW Energy | NAMCOR
PPL003 - Kudu
Kharas-1X Appraisal well spudding Q4 2025.
Development plan for the gas-to-power project - **first gas in 2026**[4]

5 Namcor | Giraffe | Sintana Energy
Block 2815, 1915, PEL079
Sintana acquisition of **49% interest in Giraffe ~$2m**, **>16% interest** in license

6 Rhino Resources | Azule Energy
PEL85
Azule **42.5% farm down ~$200M**
Sagittarius-1X discovery, Capricornus-1X light oil discovery, Volans-1X gas condensate discovery[5,6]

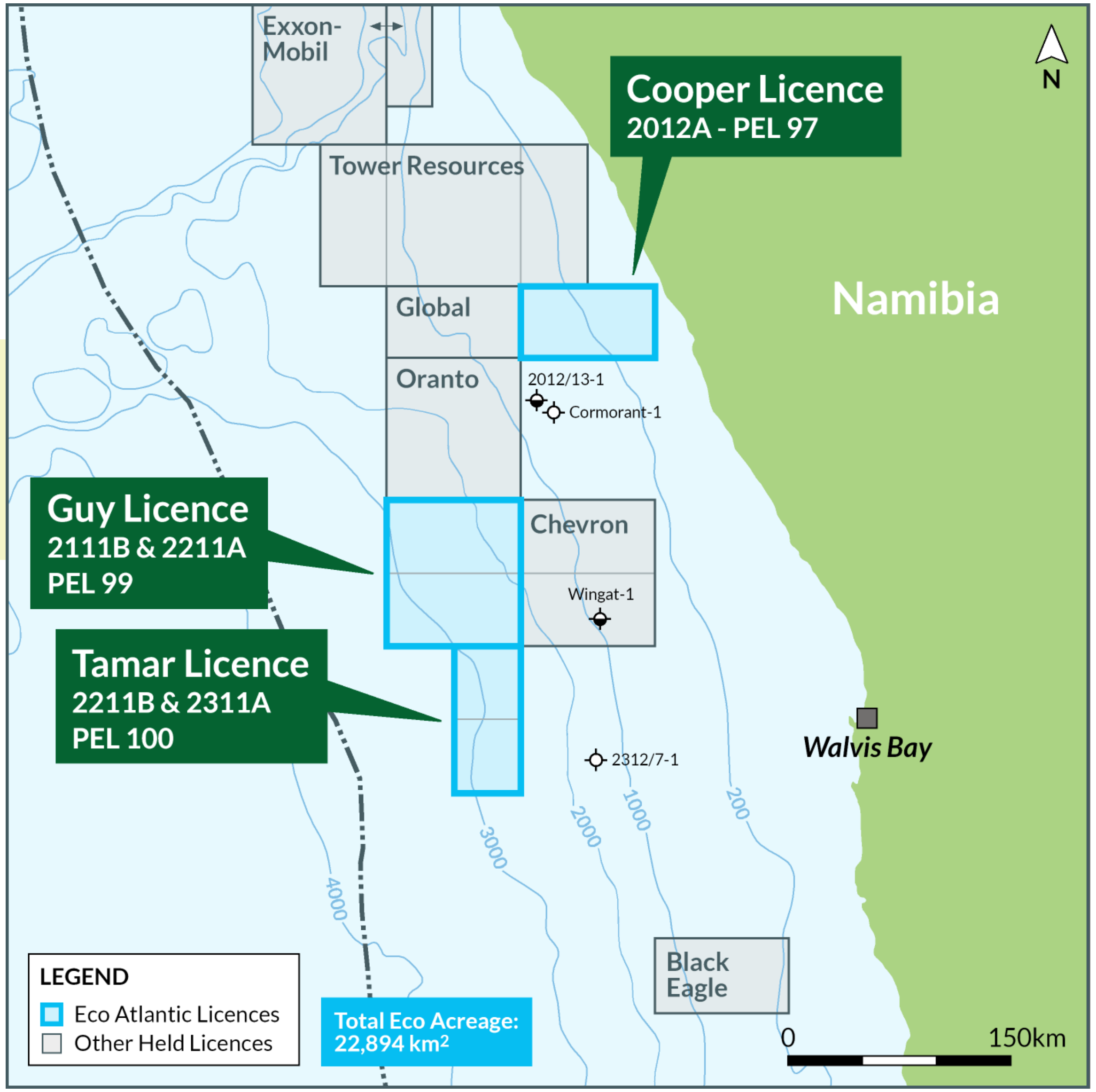
7 Chevron | Inter | NAMCOR
Block 2813B, PEL090
Kapana 1-X first exploration well unsuccessful
Multi-well exploration on-going

8 Galp | Custos | NAMCOR
Block 2813A, PEL083
Mopane-1X & Mopane-2X **light Oil Discoveries ~10BnBoe**

9 Shell | QatarEnergy | NAMCOR
Block 2913A, PEL039
Graff-1, La Rona, Lesedi, & Jonker-1 & 2A light oil Discoveries
Multi-well appraisal to continue in 2026[7]

1. Upstream – London, May 1, 2025 – 'Two to tango': Pouyanne begins fiscal dance with Namibia president to boost returns on Venus project
2. Upstream – London, August 12, 2025 – TotalEnergies publishes 732-page tome as clearance eyed for South Africa exploration campaign
3. SLR website – https://www.slrconsulting.com/en/public-documents
4. Upstream – London, September 17, 2025 – All eyes on BW Energy's critical Namibia well
5. Upstream – London, October 2, 2025 – Latest Namibia probe hits gas condensate in 'exciting' new play.
6. BP – London, October 20, 2025 - bp confirms discovery in Namibia's Orange basin
7. Upstream – London, August 18, 2025 – Shell to drill fresh Namibia exploration wells in 2026

Key Catalysts: Walvis Basin (NAM) Partnering & Seismic



Eco Atlantic, RNS, September 16, 2025 – Namibia Portfolio Update, Farmout of PEL 98 and License extensions for PEL's 97, 99 and 100

OFFSHORE NAMIBIA

ECO PORTFOLIO ACTIVITY AND STATUS:

- Structural modelling study completed Q1 2025 which guided portfolio optimization in Q2-Q3, completed and announced in Sept'2025.
- Q2: Eco received Environmental Clearance Certificate for potential seismic surveys across its licenses
- Q3: Farmed-out and exited PEL98 (Sharon block)[1]
- Q3: 1 year extension granted to the Initial Exploration Period for PELs 97, 99 and 100 now continuing to September 2026

Investment Highlights:

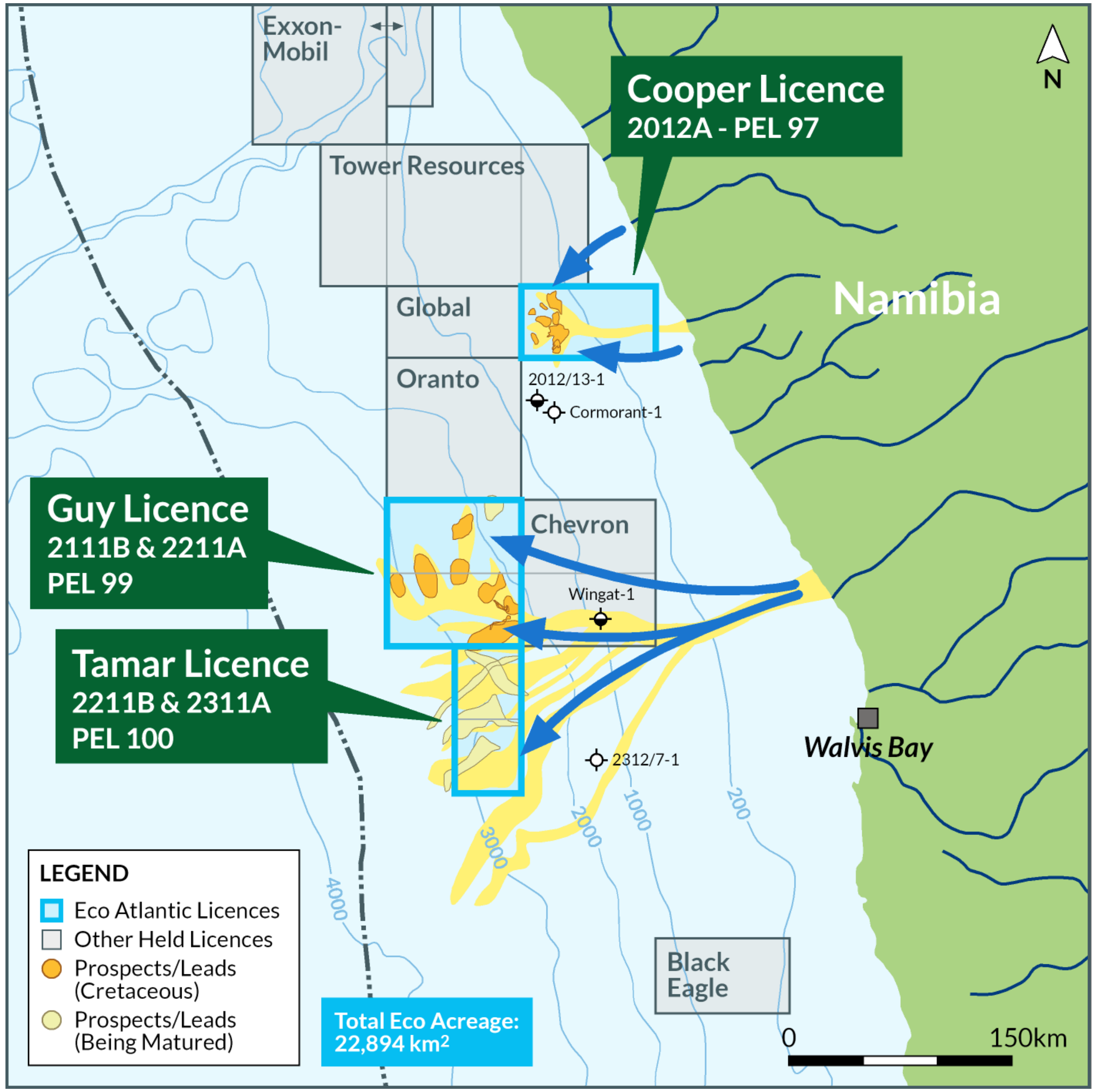
Portfolio Diversity: Three complementary blocks spanning shallow slope to deepwater, balancing risk/reward.

Proven Petroleum Systems: Supported by regional discoveries and conjugate margin analogues.

Active Partnering Strategy: Actively re-engaged in discussions with interested parties for Seismic survey planning and farm-down.

Value Catalyst Pathway: Seismic → Prospect Maturation → Farm-out → Drilling → Potential Discovery

Regional Discoveries redefine **Walvis Basin’s Potential**



LICENSE GEOLOGY:

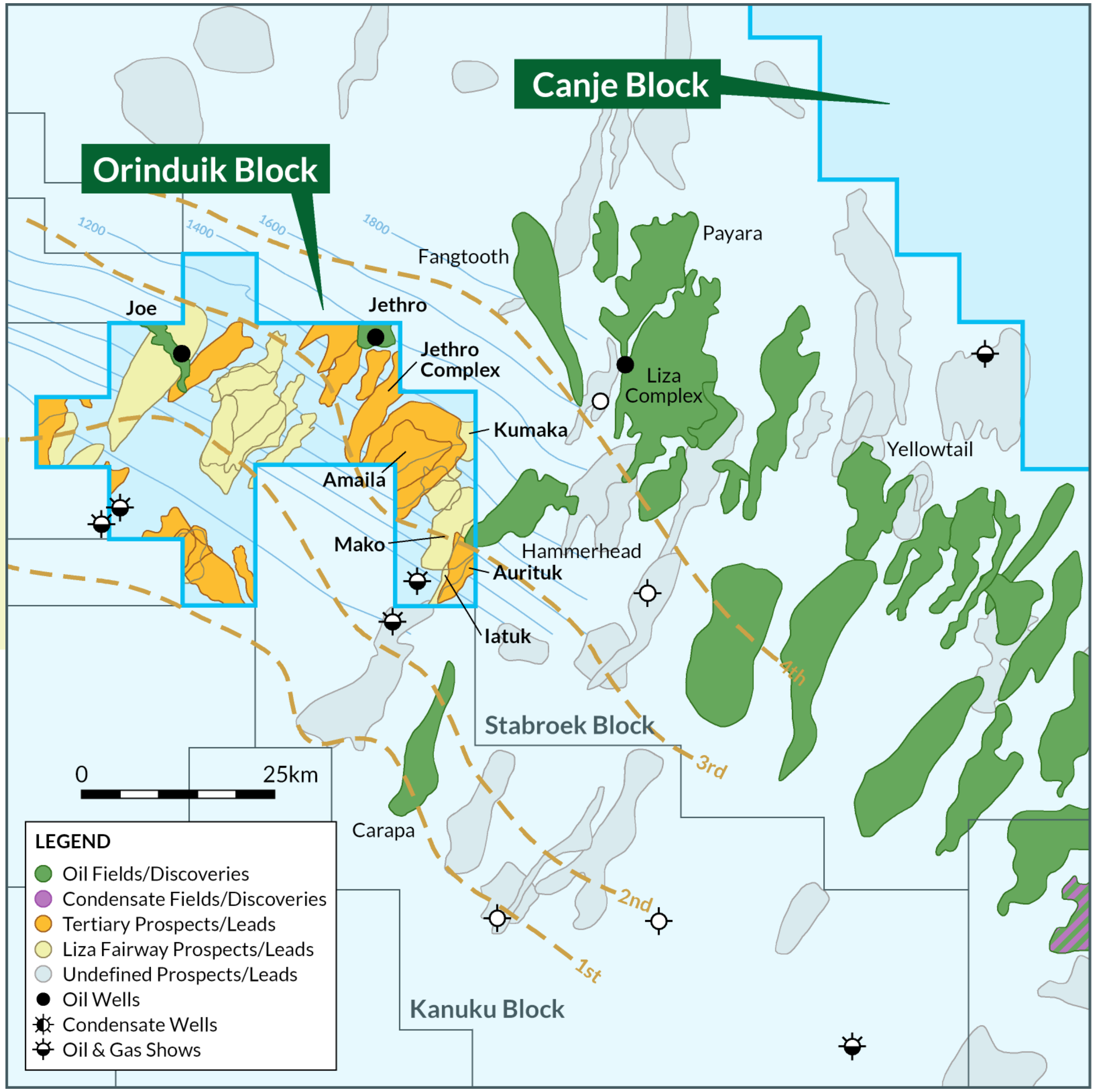
- **PEL 97** — stacked, shallow-to-mid slope plays with quick upside
- **PEL 99** — deepwater, large structural and stratigraphic potential near proven systems
- **PEL 100** — frontier deepwater with conjugate margin analogues
- **PEL 99 & PEL 100** – prospectivity indicates analogue geology to proven deeper water plays. Venus look alike prospects interpreted on 2D seismic and further seismic surveys planned to continue exploration and derisking.

Third Party Activity Highlights:

- **Oct 25:** Chevron plans to drill PEL82 in H1’2026[1]
- **Oct 25:** Rhino Resources announced a gas condensate discovery at its Volans-1X exploration well[2]
- **April 25**: Rhino/Azule Energy 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]
- **Feb 25**: Chevron completes farm-in into PEL82 with Namcor for 80% Operated WI, Walvis Basin[1]
- **Feb 25:** Final Investment Decision for Venus-1 Development Orange basin expected H1 2026[4]

1. Sintana Energy Website, accessed October 20, 2025 – drilling program as early as Q1, 2026
2. BP – London, October 20, 2025 - bp confirms discovery in Namibia’s Orange basin
3. Reuters – Cape Town, April 24, 2025 – African energy explorer Rhino Resources finds light oil off Namibia
4. Upstream – London, March 19, 2025 – TotalEnergies reveals big scale of Venus project's subsea system

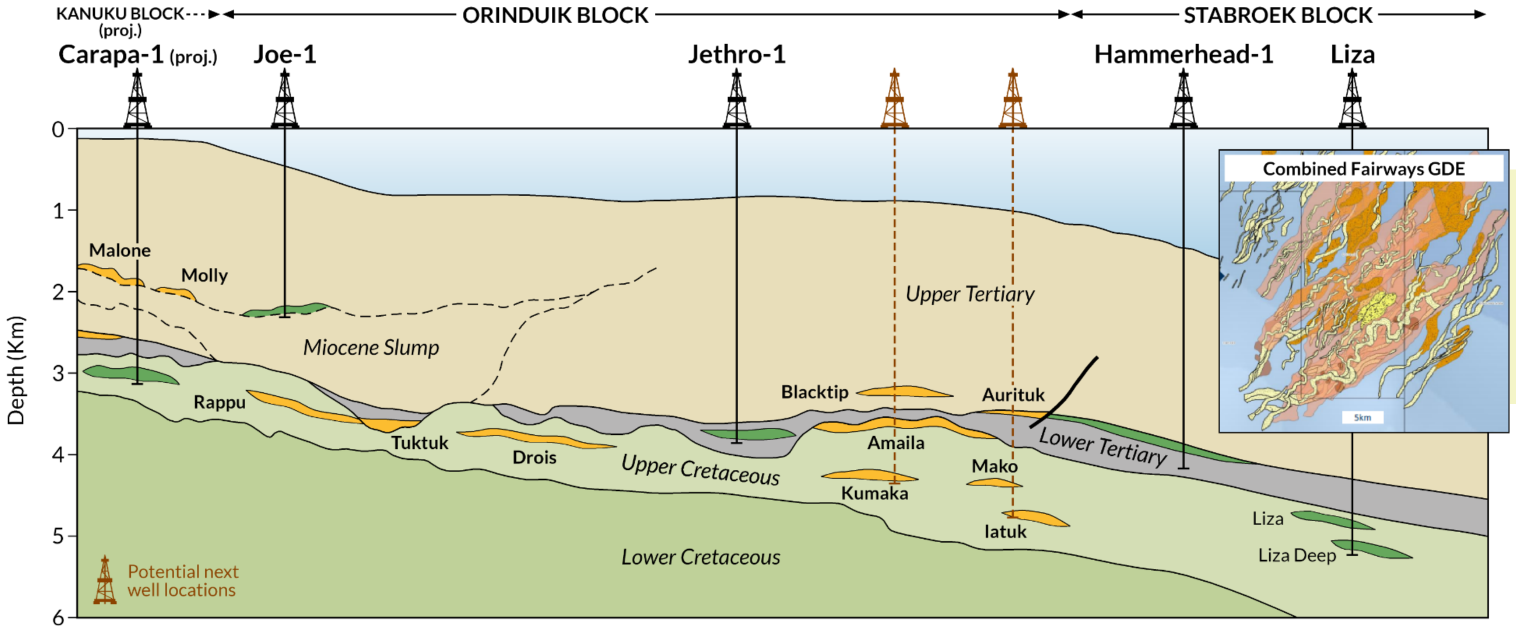
Key Catalysts: Orinduik Block (GUY) Cretaceous Drilling Targets



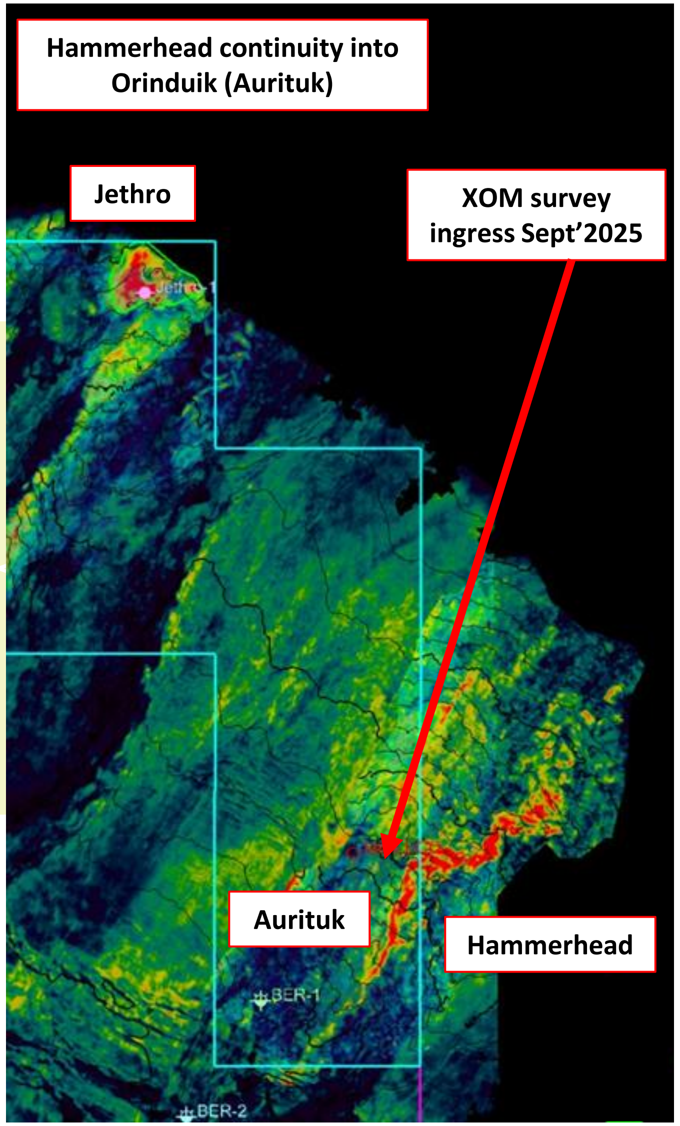
OFFSHORE GUYANA

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



Third Party Activity Highlights:

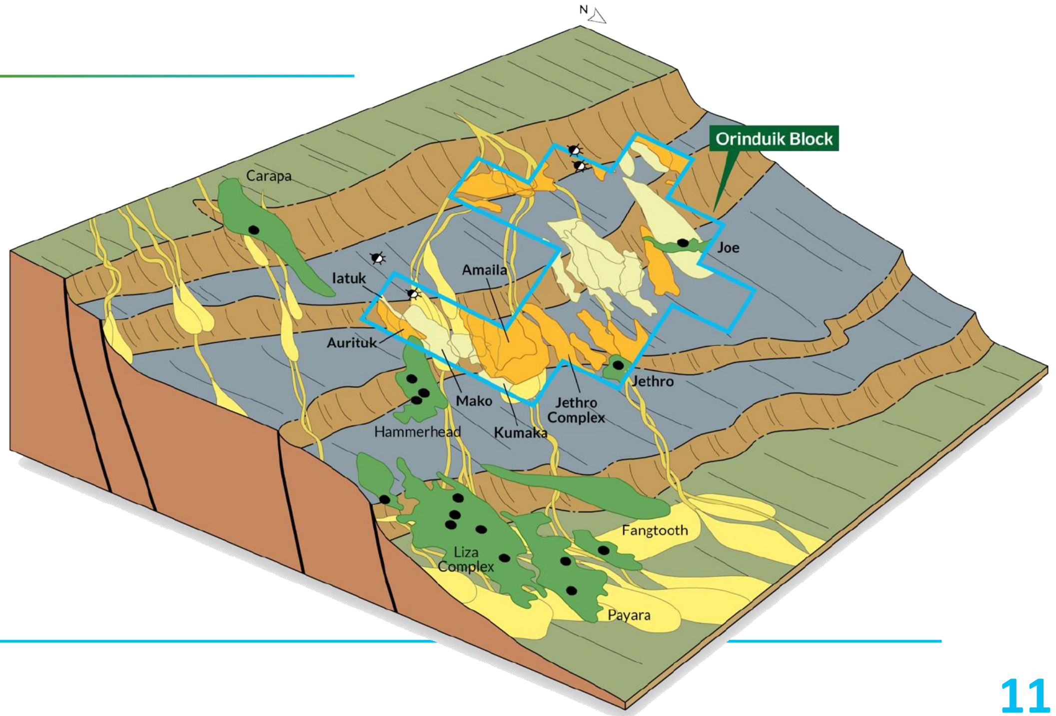
- **Final Investment Decision (FID)** for Hammerhead Development reached Sept '25[1]
- **Production start expected 2029** – 7th Stabroek block development
- **Adds 150,000 bopd**, increasing total installed capacity to 1.5 million bopd[1]

4 Sept 2025

- President Ali re-elected for second term as 9th President[2]
- Energy Minister retained –ensuring consistency and regulatory stability

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 especially considering Hammerhead development



1. ExxonMobil – Guyana, September 22, 2025 - ExxonMobil Guyana expands capacity with seventh offshore development
2. BBC News – London, September 4, 2025 – Guyana President Irfaan Ali claims victory in general election

Eco Atlantic Activity & Catalysts

Clear focus on optimizing portfolio and partnering ahead of exploration drilling and seismic operations[1]

	H2 2025	2026 – 2027
SOUTH AFRICA Block 3B/4B	EIA Permitting Process and Environmental Baseline Studies Environmental process awaiting courts precedent and Environmental ruling	Eco are carried for Exploration well – target already selected
SOUTH AFRICA Block 1	Data acquisition, Technical Interpretation & Analysis Farmout Process	Technical Work Program
GUYANA Orinduik	Strategic Farm-down Process Ongoing G&G work & preparation to drill exploration well	Carried wells; contingent on JV partners, or funding
NAMIBIA	Portfolio optimization FO of PEL98 Continued Portfolio optimization through FO processes G&G work program & planning seismic survey with new partner(s)	Seismic Survey and G&G Work Programmes

1. Indicative Operational Timeline detailing targeted activity

BUSINESS DEVELOPMENT INITIATIVES

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

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

Evaluation of additional asset and corporate opportunities

Strong Cash Position

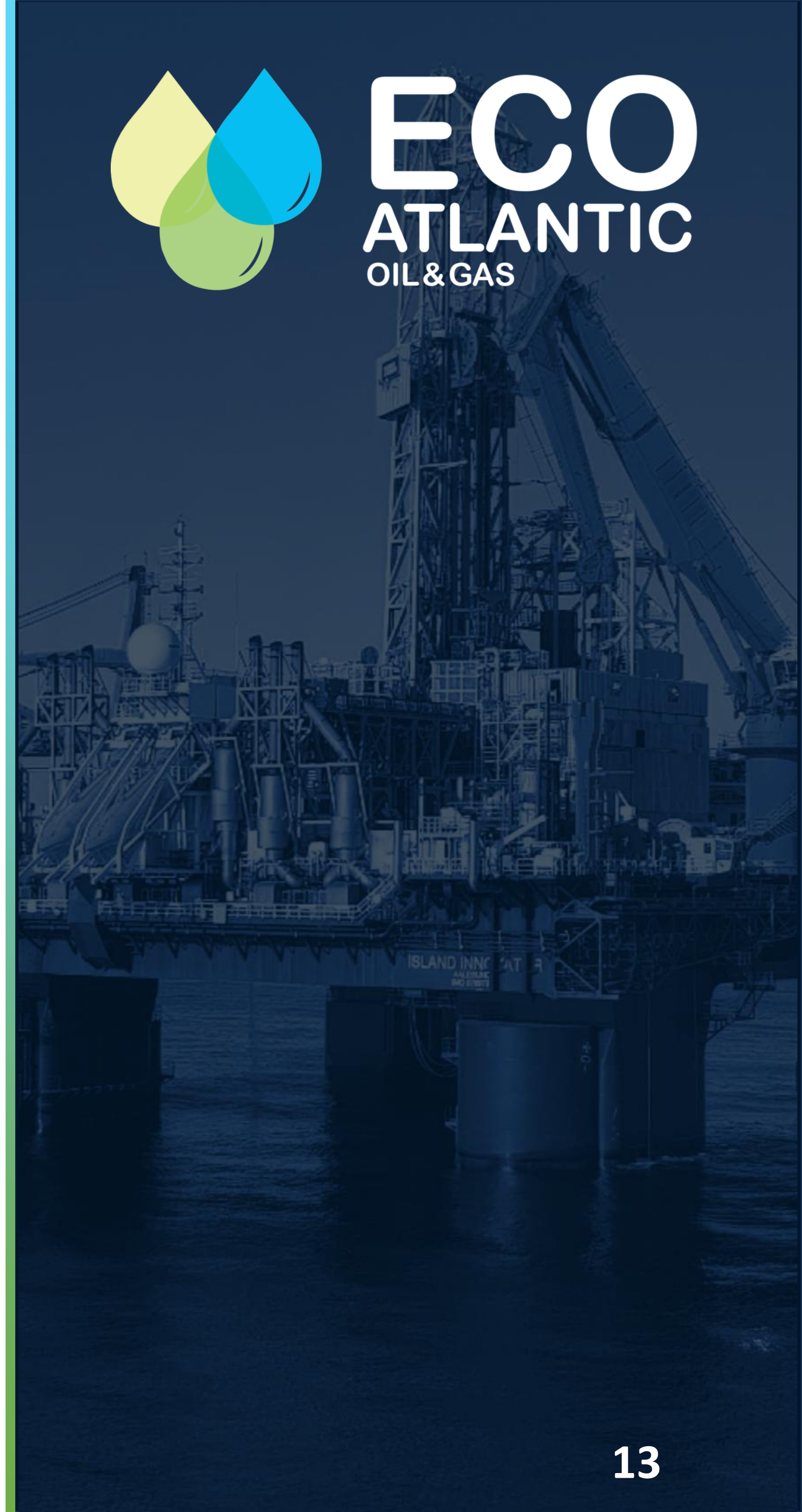
$3.6M (Jun. 2025) and structured to limit financial risk

RECENT TRANSACTIONS:

- **Farmout of PEL98 Namibia reducing license fees and WP cost, valued at ~US$2M** (Sep 2025)
- **1% stake sale in Block 3B/4B canceled 16% of float valued at ~CAD$12M** (Jan 2025)
- **~$30M cash & carry value farm-out to TotalEnergies & QatarEnergy** (2024)

CAPITAL ALLOCATION:

- **South Africa (3B/4B) → Fully Funded**
- **South Africa (Block 1) → low entry cost & potential cash generation through farmout**
- **Guyana (Orinduik) → Farm-Out Discussions Ongoing**
- **Namibia → reduced license cost exposure through farmout cash $2m in milestones**
- **Namibia → Farm-Out Discussions Ongoing to fund Seismic survey**
- **Proven Value Creation:** Successfully completed multiple **farm-outs, secured JV partners, and advanced drilling programs**
- **Stable Financial Position: $3.6M cash** (Jun 2025) + $11.5M receivables and structured to limit financial risk



Cap Table

ASSET STATUS

South Africa (3B/4B) – funded for 2 exploration wells

(Block1) – Title award in June'25 farmout process underway

ASSET STATUS

Namibia – 1 farm down completed, additional FO processes underway

ASSET STATUS

Guyana (Orinduik) – farm out process underway and re-evaluation of heavy oil discoveries

Capitalization (Millions)

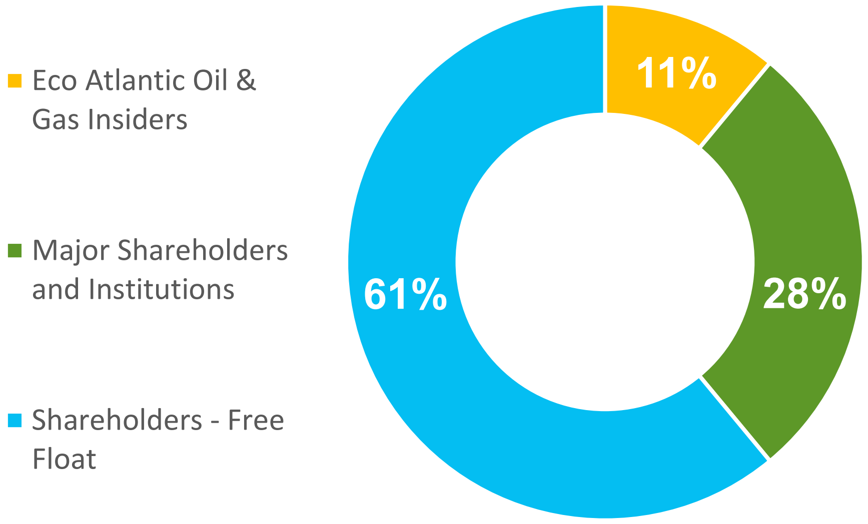
Common Outstanding	315,231,936
Market capitalisation (£M)[1]	32.0
Cash Position (US$M)[2]	3.6

1. *As of 26 May 2025, close*
2. *As of 30 June 2025*

Share price graph

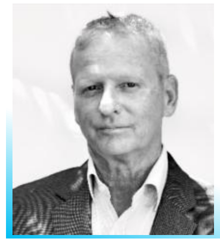
Source: London Stock Exchange, 26 May 2025, close

Shareholder Ownership (%)



Management Team

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



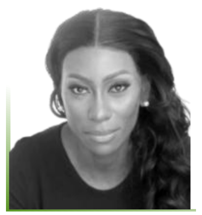
Gil Holzman (President & Chief Executive Officer)
- Gil has over 25 years' experience in the global mining and energy sectors
- Successfully managed a portfolio of private and publicly-listed resource and energy companies
- He brings extensive international negotiation expertise and has completed multiple 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 (Chief Financial Officer)
- 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

ECO ATLANTIC OIL & GAS

High Impact Exploration In World Class Basins

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THANK YOU

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