



ECO
ATLANTIC
OIL & GAS

HIGH IMPACT EXPLORATION IN WORLD CLASS BASINS

Eco Atlantic 2026

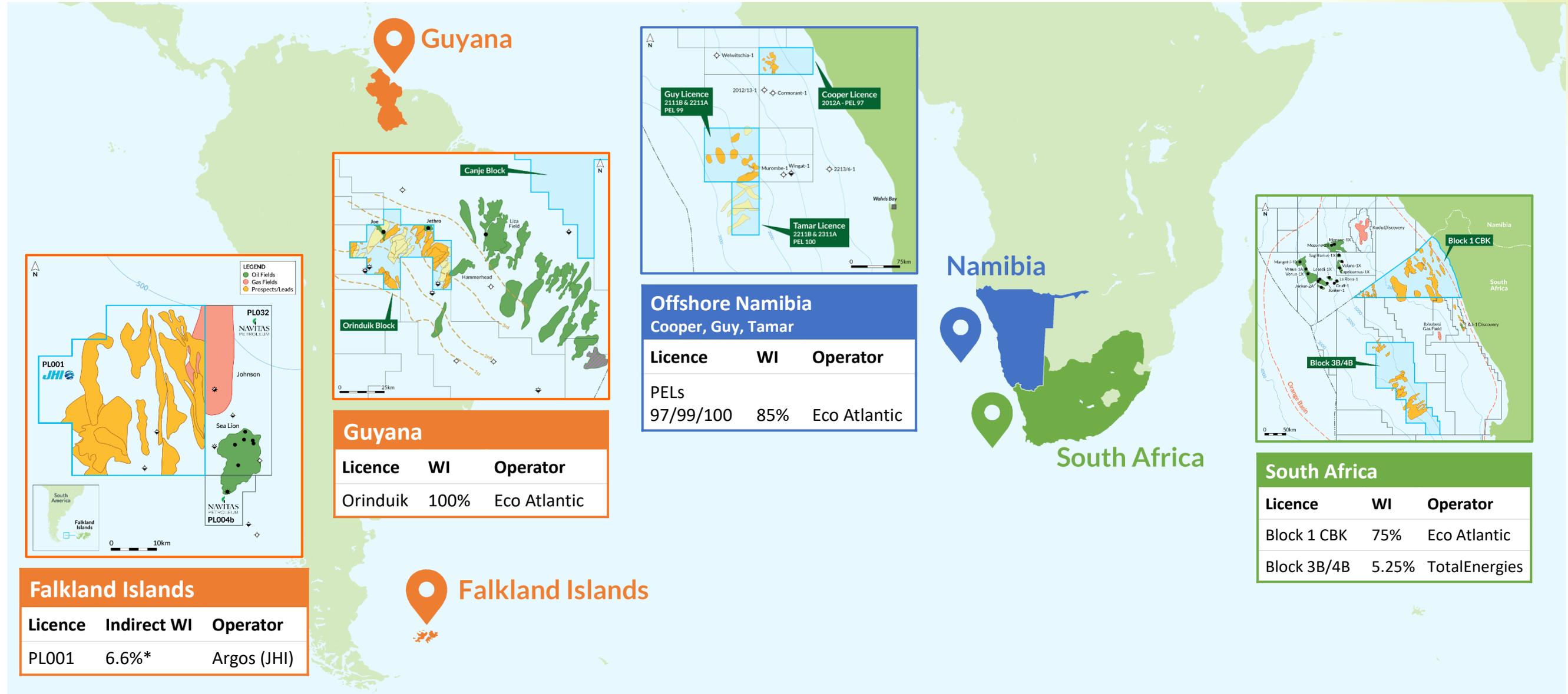
TSX-V: **EOG** | LON AIM: **ECO**



Eco Portfolio Exposure across 4 Atlantic Margin Basins



Disciplined strategy designed to capture high-impact exploration catalysts with multiple paths to monetisation

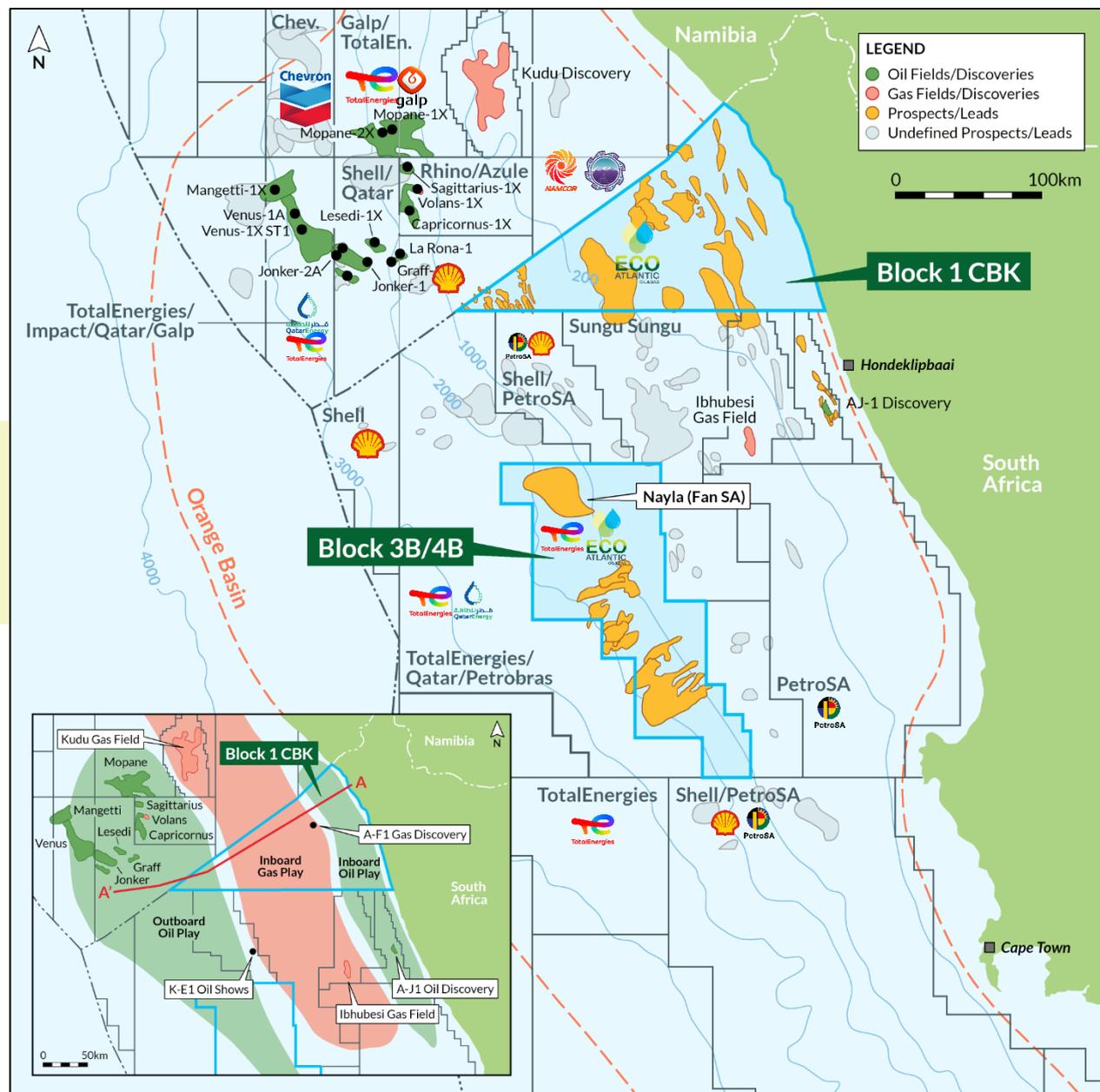


Eco Strategy Positioned for High-Impact Growth



- 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
 - Falkland Islands (via JHI) 2023
- 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 | OrangeBasin Energies

Block 1 CBK - 19,929 Km²

- 75% WI acquired along the Namibia border (Jun '24)
- Additional 20% WI option with OB Energies signed (Dec'25)
- 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

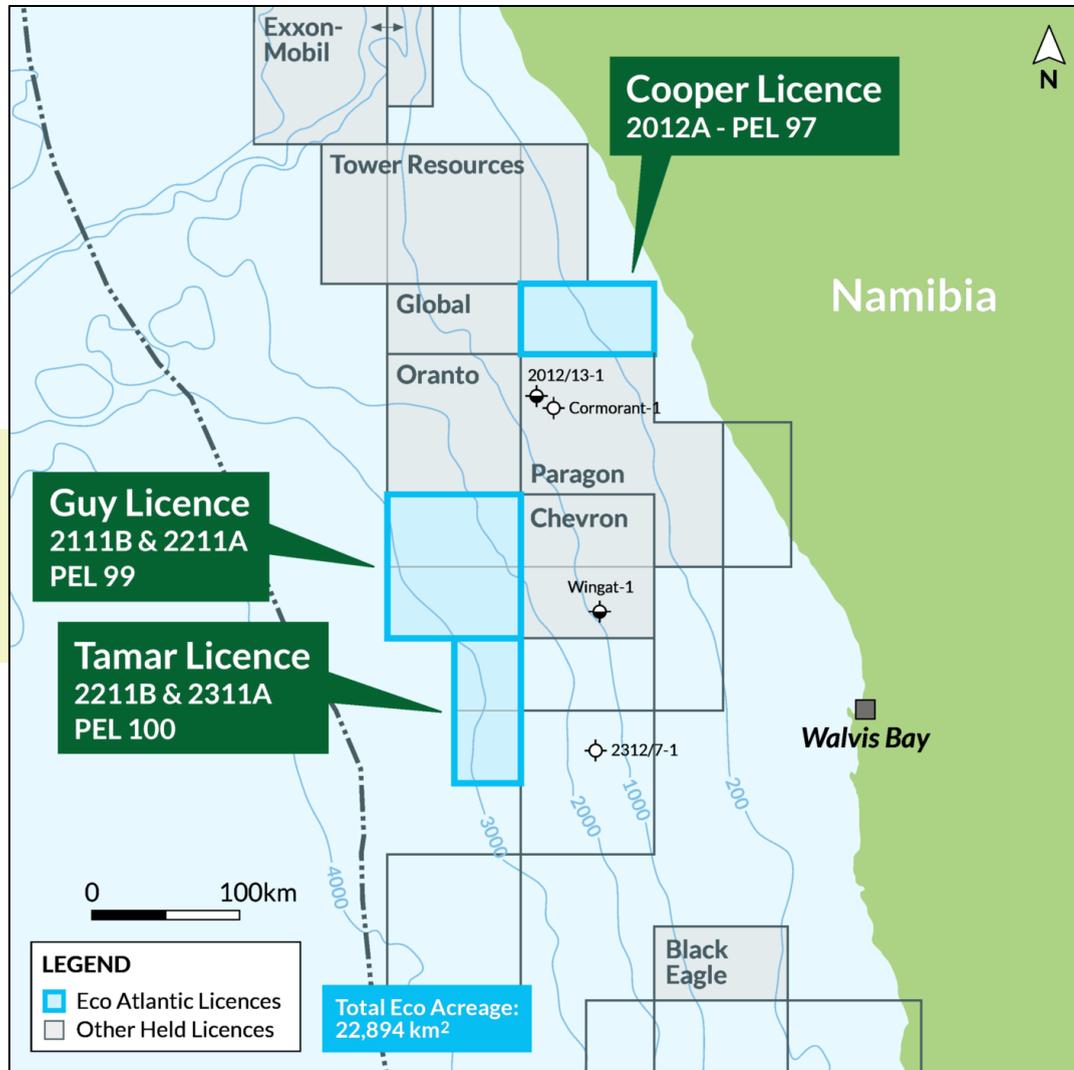
TotalEnergies | QatarEnergy | Meren | Eco | Ricocure

Block 3B/4B – 17,581 km²

- 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 potential¹

1. Meren Energy Inc (Africa Oil Corp.) – London, March 23, 2023 – [LINK](#)
 2. Upstream, online: Rhino upbeat about 'strong' flow rates from Namibia well test – London, February 23, 2026 - [LINK](#)

Key Catalysts: Walvis Basin (NAM) Partnering & Seismic



License Name	License No.	Block Size	Block reference	Basin	Working Interest
Cooper	PEL97	5,788 Km ²	Block 2012A	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

OFFSHORE NAMIBIA

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: Active discussions on Seismic survey planning & farm-down

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

FY25 ECO ACTIVITY & STATUS:

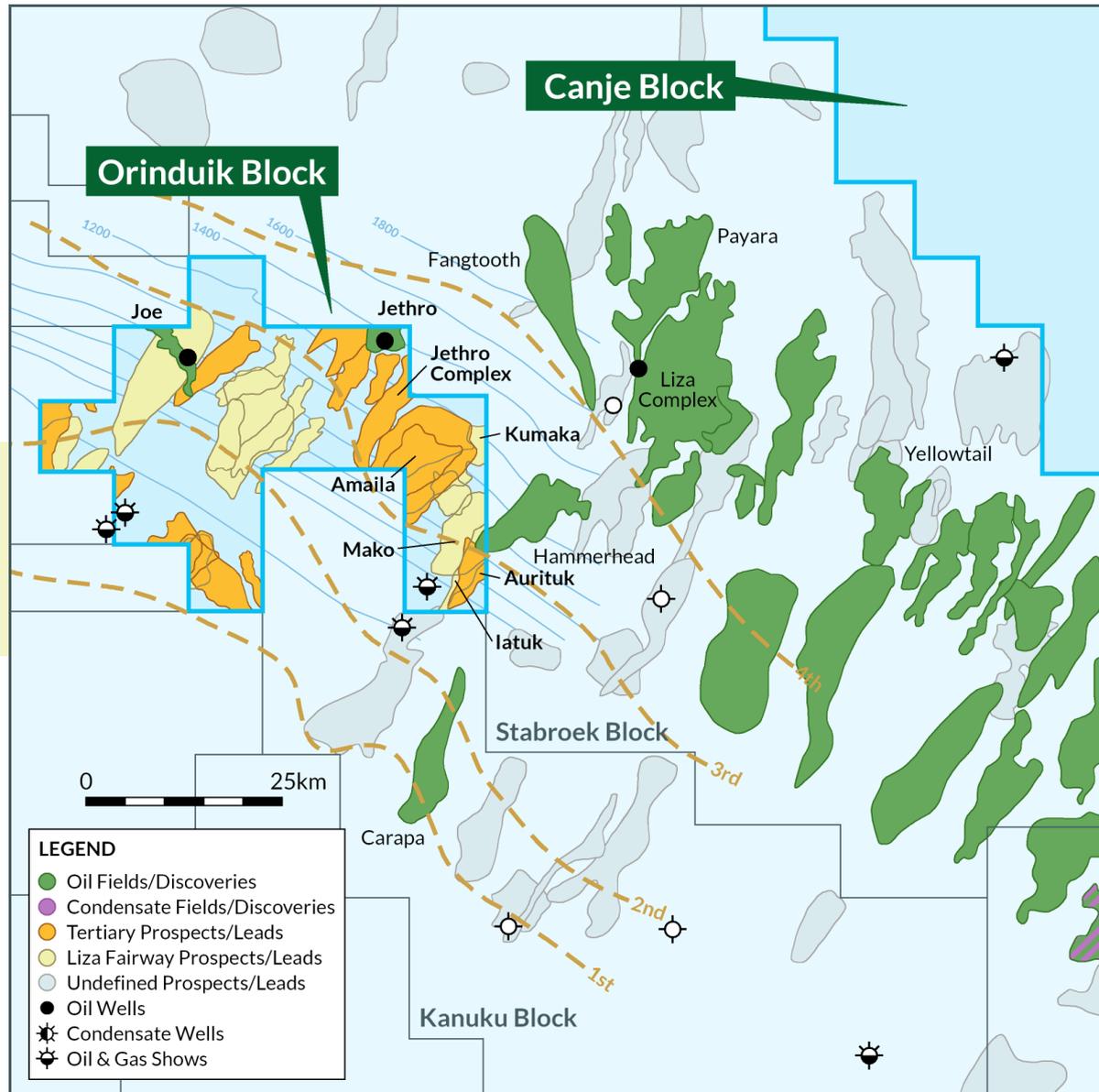
- Q1: Structural modelling study completed; portfolio optimization Q2-Q3
- Q2: Received Environmental Clearance Certificate for potential seismic surveys across licenses
- Q3: Farmed-out and exited PEL98 (Sharon block)¹; 1 year extension granted on Initial Exploration Period for PELs 97, 99 & 100 extended to September 2026

THIRD PARTY ACTIVITY HIGHLIGHTS:

- Rhino Volans-1X exploration well gas condensate discovery²
- Rhino/Azule Energy Capricornus 1-X exploration well: light oil discovery, Lower Cretaceous target, 38m of net pay, shows good petrophysical properties, no observed water contact³
- Chevron farm-in PEL82, Walvis Basin 80% Operated WI PEL82 potential drilling by Chevron 2026⁴
- Venus-1 in PEL56, FID expected H1 2026⁵

1. Eco Atlantic, RNS, September 16, 2025 – [Namibia Portfolio Update, Farmout of PEL 98 and License extensions for PEL's 97, 99 and 100](#)
 2. Reuters – Cape Town, April 24, 2025 – [African energy explorer Rhino Resources finds light oil off Namibia](#)
 3. BP – London, October 20, 2025 – [bp confirms discovery in Namibia's Orange basin](#)
 4. Sintana Energy Website, accessed January 17, 2026 – [drilling program as early as Q1, 2026](#)
 5. 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

- 14 Jan'26: Orinduik Exploration License reached end of second renewal term
- Eco and Navitas are engaged in ongoing, constructive discussions with the Ministry of Natural Resources (Government of Guyana), Guyana Geology and Mines Commission are in receipt of the relevant joint submissions from Eco Atlantic and Navitas regarding the continuation of appraisal and exploration programme on the Orinduik Block area.
- Provisions under Art. 20(5)(b) of the Act, maintain the Orinduik License in full force over the appraisal area of the Jethro and Joe heavy oil discoveries until a decision is made by the Minister on the submitted appraisal program.

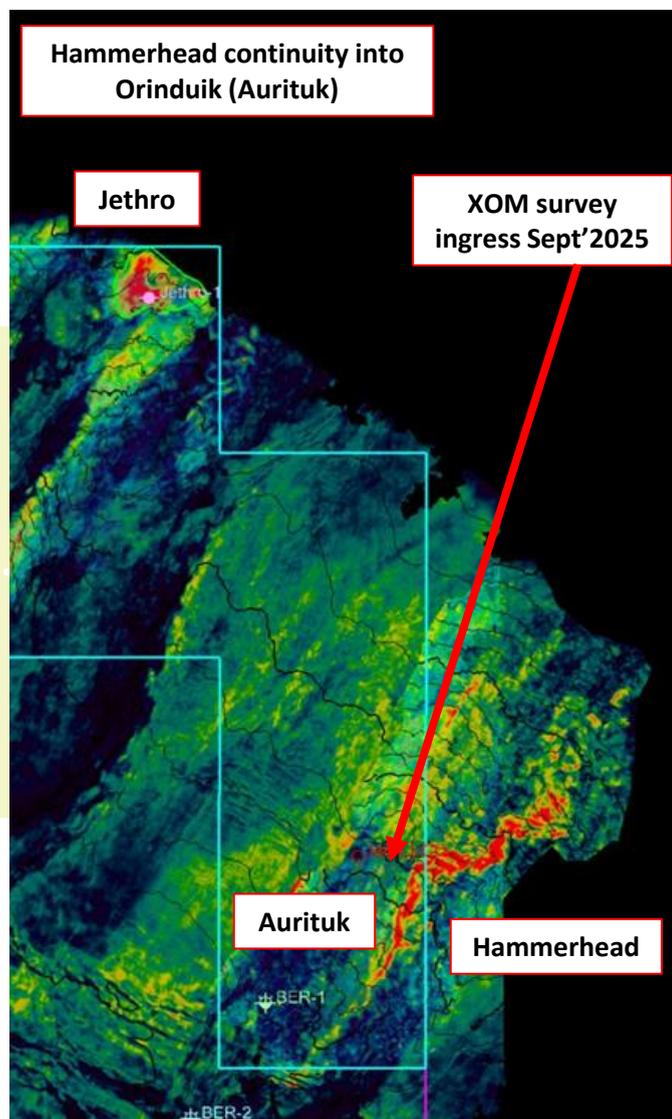
Third Party Activity Highlights:

- **Hammerhead Development FID** reached Sept '25¹
- **Production start expected 2029** – 7th Stabroek block development¹
- **Adds 150,000 bopd**, increasing total installed capacity to 1.5 million bopd¹
- Sept'25 President Ali re-elected for second term as 9th President²
Energy Minister retained –ensuring continuity and regulatory stability

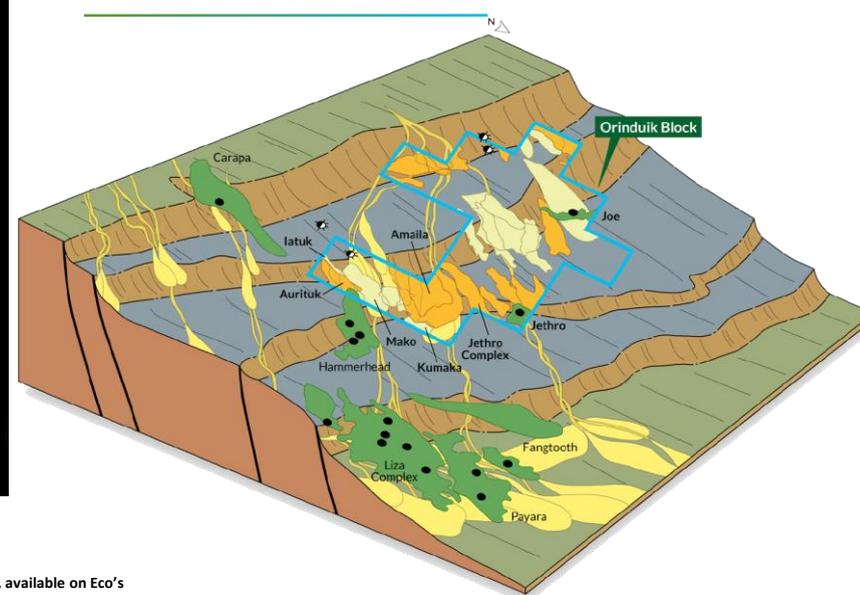
1. ExxonMobil – Guyana, September 22, 2025 - [ExxonMobil Guyana expands capacity with seventh offshore development](#)
 2. BBC News – London, September 4, 2025 - [Guyana President Irfaan Ali claims victory in general election](#)

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

OFFSHORE GUYANA



- Proven petroleum system with two confirmed discoveries in 2019 (Jethro-1 and Joe-1, Lower and Upper Tertiary)
- Jethro Complex covers ~120 sq km, including the drilled Jethro Lobe, mapped extensions such as adjacent Tertiary leads that appear connected to the discovered reservoir
- Analysis ongoing of heavy oil play in the Tertiary especially considering Hammerhead development
- Multiple Stacked Channel Target Complexes exploration in the prolific Cretaceous interval
- Independent CPR indicates Gross Prospective Resource P50 (Best) 4,537 MMBOE¹

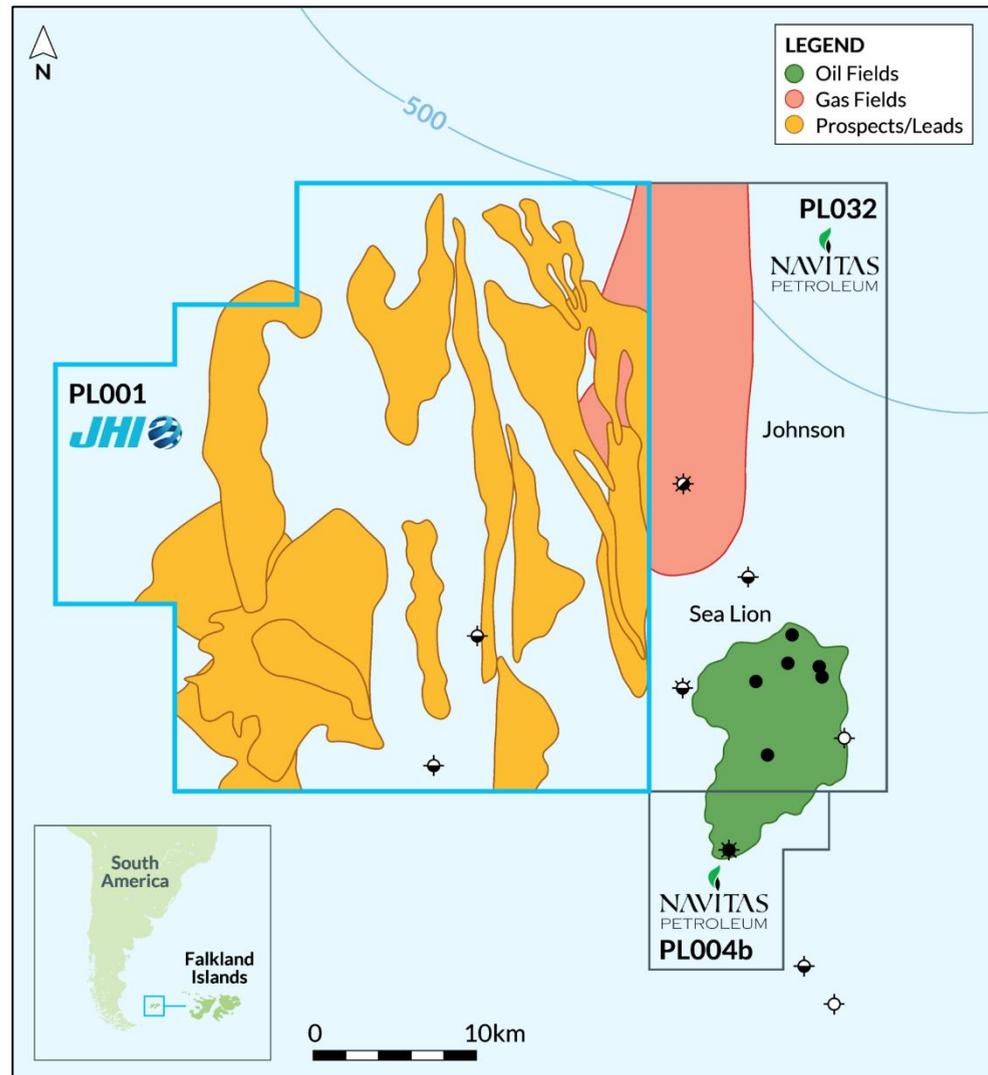


Lead	Oil in Place, MMBbl			Prospective Oil Resources, MMBbl		
	Low Estimate	Best Estimate	High Estimate	Low Estimate	Best Estimate	High Estimate
Hammerhead (Tert)	42.9	70.3	114.2	8.3	14.3	24.4
Jethro (Tert)	527.0	982.6	1,619.8	116.0	246.0	486.0
Jethro Chan (Tert)	398.0	645.2	1,029.0	88.0	161.0	309.0
Jethro Ext (Tert)	113.9	254.4	440.5	25.0	64.0	132.0
Jethro KW (Tert)	421.0	744.7	1,208.9	93.0	186.0	363.0
Jethro West (Tert)	577.5	863.5	1,260.9	127.0	216.0	378.0
Joe(Tert)	181.1	491.1	1,058.1	35.7	99.8	221.6
Total	2,261.4	4,051.8	6,731.4	493.0	987.1	1,914.0

1. WSP, 20 Mar 2022, Competent Persons Report, available on Eco's website
 2. Table source: WSP, 20 Mar 2022, Competent Persons Report – Page 115 Resource numbers, available on Eco's website and Company's Further Technical Evaluations

Key Catalysts: North Falklands Basin (NFB)

Eco currently has a 6.6% interest in JHI Associates Inc ("JHI")



OFFSHORE FALKLAND ISLANDS

- JHI is the Operator of PL001 Production License, which covers an area of approximately 1,126km².
- PL001 is adjacent to the giant Sea Lion oil discovery operated by Navitas petroleum, which achieved Final Investment Decision (FID) December 2025.
- Sea Lion field is a significant oil discovery located approximately 220km to the north of the Falkland Islands with an 819 MMBOE (2C).¹
- January 2026, Navitas Petroleum, with whom Eco signed a Framework Agreement related to several assets, signed a non-binding Memorandum of Agreement with JHI for a farm-in to acquire a 65% Working Interest in the PL001.

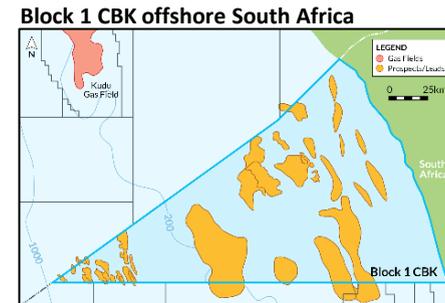
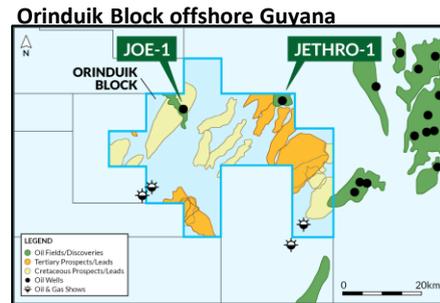
1. Navitas Petroleum website: Sea Lion Field numbers <https://www.navitaspet.com/project/the-sea-lion-field/>

Eco-Navitas Strategic Framework



Dec'25: Eco Atlantic enters Framework and Option Agreements with Navitas Petroleum for Orinduik Block offshore Guyana and Block 1 CBK offshore South Africa as well as future oil and gas cooperation

US\$ 2 million cash paid upfront



Market Cap:
NIS 13.8 Billion
(c.US\$ 4.3 Billion)

Exchange:
Tel Aviv Stock
Exchange

**c.US\$ 92m
EBITDA
to Sep-25**

**Discovered resources
(2P/2C):
2,225MBOE**

- Navitas Petroleum is an oil and natural gas exploration and production company
- Assets located in **North America and South Atlantic** (Falkland Islands Sea Lion project)
- Focus on investing in projects on the verge of **final investment decision (FID)**, unlocking significant development upside by **acquiring assets with proven reserves**



TRANSACTION HIGHLIGHTS

Block 1 CBK offshore South Africa

Navitas may exercise the “Block 1 CBK Option” within 6 months by paying \$4 million + \$15M gross carry

Eco can still freely transact on its remaining 47.5%

TIMELINE: 6 MONTHS

Orinduik Block offshore Guyana

Navitas may exercise the “Orinduik Option” within 12 months by paying \$2.5 million + \$55M gross carry excluding Mob/demob

If exercised, Navitas becomes operator with an 80% working interest

TIMELINE: 12 MONTHS

Additional Assets Option

Navitas also obtains an “Additional Assets Option” subject to commercial agreement, they may acquire at least 25% of Eco’s other petroleum-asset interests bringing further cash and carry potential

TIMELINE: 5 YEARS

Future Assets Option

The two companies may form future ventures on a 50:50 basis, allowing Navitas to participate jointly with Eco in any new assets Eco acquires

TIMELINE: 10 YEARS

Use of proceeds

The upfront and option-exercise proceeds of \$2m are intended to:

1. Support license work programs across Eco’s portfolio
2. Help pursue new exploration and acquisition opportunities

Navitas strengthens Eco with their technical, financial and operational support on existing portfolio and future opportunities

* All numbers quoted are USD.

2026 Catalysts Pillars



Partnered Execution, Basin Exposure Expansion & Capital Discipline

Value creation is driven by partner-led execution, technical maturity, and strategic optionality

PILLAR 1	PILLAR 2	PILLAR 3	PILLAR 4	PILLAR 5
<p>Portfolio De-Risking & Capital Alignment</p> <p>Execution of farm-out processes across Namibia, South Africa, and Guyana</p> <p>Anticipated advancement of Namibia farm-out process</p> <p>Focus on carried exposure and capital-aligned JV structures</p> <p>Portfolio consolidation to enhance risk-adjusted returns</p>	<p>Strategic Partnering & Basin Exposure Expansion</p> <p>Exposure to the falklands basin through JHI (6.6% holding). License adjacent to Sea Lion – Final Investment Decision Dec'25</p> <p>Increased strategic alignment with Navitas across multiple basins</p> <p>Potential for incremental deal flow within existing operated basins</p> <p>New venture opportunities alongside strategic partners within core geographies</p>	<p>Execution Optionality Through Strategic Options</p> <p>Exercise of strategic options with Navitas across Guyana and/or South Africa</p> <p>Ability to advance basins independently or concurrently</p> <p>Retention of upside optionality without balance sheet strain</p> <p>Capital deployment driven by structure, not urgency</p>	<p>Technical De-Risking & Work Program Advancement</p> <p>Guyana: exploration and appraisal workstreams progressing</p> <p>Namibia: seismic reprocessing and advancement toward new acquisition</p> <p>South Africa: interpretation and prospectivity maturation in Block 1 CBK</p> <p>Continued progress toward permit approval in Block 3B/4B</p>	<p>Portfolio Optimization & New Ventures</p> <p>Ongoing rationalization of non-core interests</p> <p>Asset acquisitions with strategic partners, including Navitas</p> <p>Evaluation of asset-level and corporate opportunities</p> <p>Continuous review of probability-weighted value creation</p>

All activities subject to partner alignment, regulatory processes, and market conditions.

Capital Summary

Cash Milestones and Business structured to limit financial risk

RECENT TRANSACTIONS:

- **South Africa (Block 1 CBK) → Navitas Option Exercise \$4M Cash + \$15M WP carry (Dec'25)**
- **Guyana (Orinduik) → Navitas Option Exercise \$2.5M cash + \$55M gross well carry (Dec'25)**
- **Farmout of PEL98 Namibia reducing license fees and WP cost, valued at ~US\$2M (Sep'25)**
- **1% stake sale in Block 3B/4B canceled 16% of float valued at ~CAD\$12M (Jan'25)**
- **~\$30M cash & carry value farm-out to TotalEnergies & QatarEnergy (2024)**

CAPITAL ALLOCATION:

- **South Africa (3B/4B) → Fully Funded** for 2 exploration wells
- **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**
- **Financial Position:** ~\$12M cash Jan 2026, plus \$11.5M receivables structured to limit financial risk



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Cap Table

ASSET STATUS

South Africa (3B/4B) – funded for 2 exploration wells (Block1 CBK) – Title awarded Jun'25, Interpretation ongoing and Farm-down Option with Navitas secured for H1'2026

ASSET STATUS

Namibia – 1 farm down completed, additional FO processes underway anticipated H1'2026

ASSET STATUS

Guyana (Orinduik) – re-evaluation of heavy oil discoveries appraisal, and Farm-down Option with Navitas secured for 2026

Capitalization (Millions)

Common Outstanding	342,141,027
Market capitalisation (£M) ¹	131
Cash Position (US\$M) ²	12

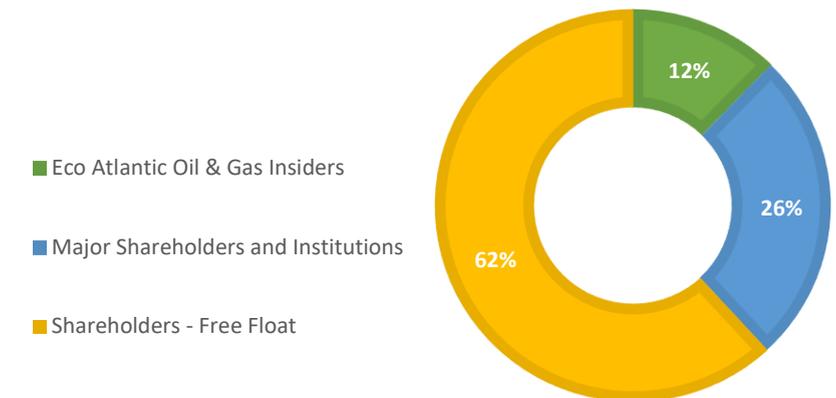
1. As of 22 Feb 2026, close
2. As of 29 Jan 2026

Share price graph



Source: London Stock Exchange, 22 February 2026, close

Shareholder Ownership (%)



Source: Company Analysis Feb 2026

Why Us



Multi-basin Exposure with High-impact Potential

- **POSITIONED IN HIGHLY ACTIVE OIL BASINS** (Guyana, Falklands, 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
- **Future \$11.5M CASH CONSIDERATION** from **DEAL** with **TOTALENERGIES & QATARENERGY + CARRIED WELLS** ensures funding for key exploration offshore South Africa
- Additional **\$6.5M CASH** from **NAVITAS PETROLEUM** from exercise of options on Block 1 CBK and Orinduik Block, + **CARRIED WORK PROGRAMME**



Upcoming Drilling & Exploration Catalysts (2026-2027)

- **\$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**
- **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 (~\$3.5M/YEAR), AND VALUE-DRIVEN**

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



Gadi Levin (VP, Finance, 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 (VP, Business Development)

- Over a decade of experience in business development, IR and strategic communications within the energy sector, across public and private businesses.
- Alice has a strong international track record in stakeholder engagement, community relations and problem-solving in complex, multi-stakeholder environments.
- BSc in Biology with Science & Society



Keely (Harris) Pearce (VP, Operations)

- Over 30 years' experience as an upstream oil & gas executive integrating geoscience and commercial leadership.
- Former senior leader at Impact O&G and Shell, international experience across Europe, Africa, and frontier exploration basins, in exploration, seismic and drilling operations, asset & licence management, joint ventures, and M&A.
- Member of the discovery team for the Venus field offshore Namibia, extensive operational and regulatory experience in Namibia and South Africa.
- MSc in Petroleum Geology and Geophysics, Imperial College London, and a BSc (Hons) in Natural Sciences, University of Durham.



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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