ECO ATLANTIC OIL & GAS

HIGH IMPACT EXPLORATION IN WORLD CLASS BASINS

Eco Atlantic **2026**

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

A ‘**Full House**’ Investment Proposition

*Highly **de-risked** exploration portfolio with **minimal financial exposure** and **strong upside** potential*

Strong Financial Position & Low-Cost Exposure Model

- US**~$10m in cash** + **additional receivables** expected from multiple sources (3B/4B, Navitas Options, BP and warrants)
- Across key assets, Eco is **largely carried** by partners, significantly **reducing capital requirements** while retaining **upside**

Multi-Basin Exposure with Tier-One Operators

- Positioned in **highly active** oil **basins** (Guyana, Falklands, Namibia, South Africa) with **proven** resources

Tier-One Operators

- Portfolio includes partnerships with **BP**, **TotalEnergies**, **Qatar Energy** and **Navitas Petroleum**
- Partners enhance **technical capability** and project **credibility**

Near-Term Catalysts

- Multiple **upcoming milestones** including **3D seismic** (Namibia), **drilling campaigns** (South Africa), **and licence developments** (Guyana & Falklands)

Portfolio Diversification

- Exposure across **four high-potential** basins (Namibia, Guyana, South Africa, Falklands)
- **Spreads risk** while maintaining **exploration upside**

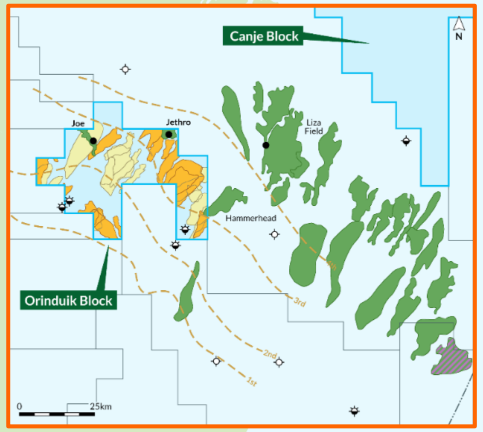
Embedded Value Creation & Financial Discipline

- Farm-downs, carried wells, and cash injections from partners provide **non-dilutive funding** and continuous and **creative fundraising**
- Focus on **capital discipline**, low burn rate (~$3.5m/year), and **value-driven**

Eco has positioned itself with **maximum** exploration **upside**, **minimal** capital **risk**, and **strong** strategic **partners**, creating a **compelling**, **catalyst-rich** investment case

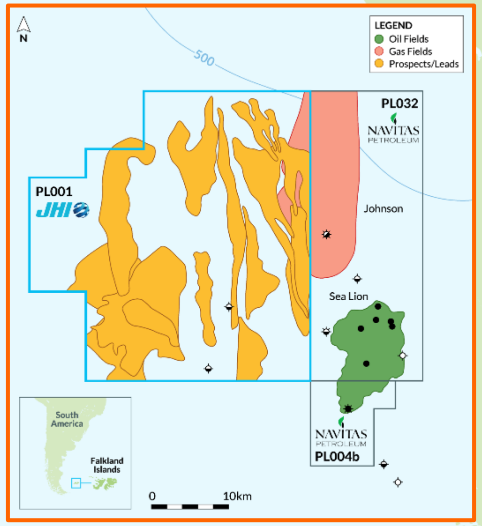
Eco Portfolio Exposure across 4 Atlantic Margin Basins

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



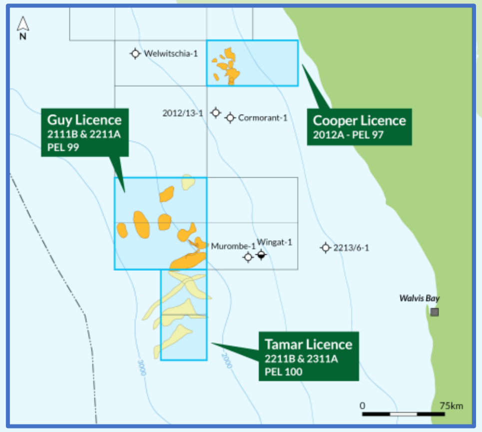
Guyana

Licence	WI	Operator
Orinduik	100%	Eco Atlantic
Canje		TBC



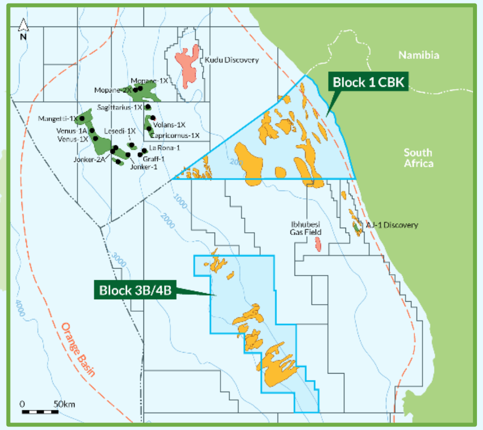
Falkland Islands

Licence	Indirect WI	Operator
PL001	35%	Navitas*



Offshore Namibia
Cooper, Guy, Tamar

Licence	WI	Operator
PELs 97/99/100	25%	bp*



South Africa

Licence	WI	Operator
Block 1 CBK	37.5%	Navitas*
Block 3B/4B	5.25%	TotalEnergies

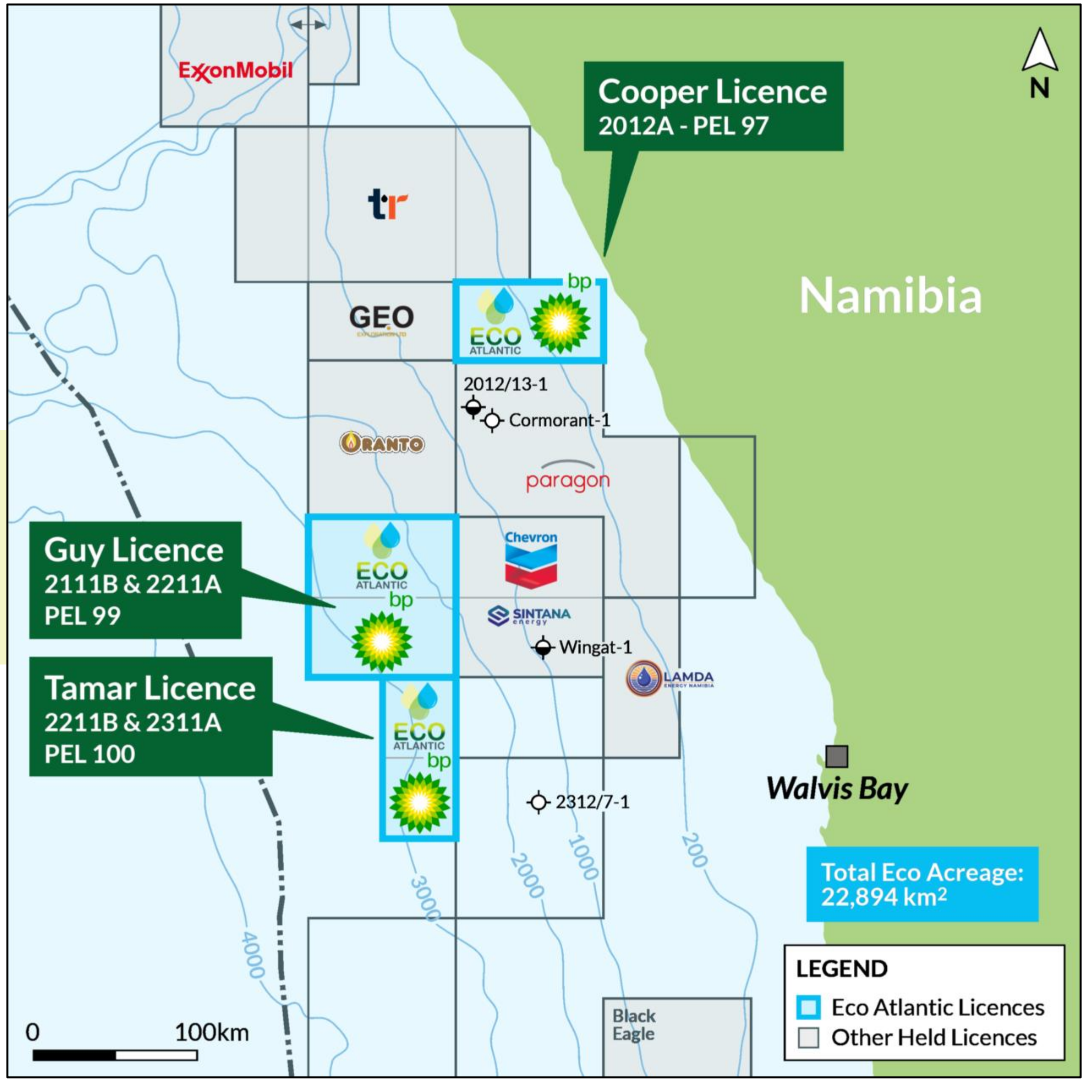
**Pending Government Approvals*

10 Mar 2026 – Eco signed a binding agreement with JHI Associates, Inc. ("JHI") to acquire the issued and to be issued shares of JHI not already held by Eco. Note prior to this Eco Atlantic holds a 6.6% interest in JHI which has 100% Operated interest in PL001 North Falklands Basin Licence.

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: 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

1. Eco Atlantic, Press Release – London, September 16, 2025 – LINK
2. Eco Atlantic, Press Release – London, April 13, 2026 – LINK

OFFSHORE NAMIBIA

- Farmed down 60%WI and Operatorship in PEL 97, 99 & 100 to **BP**
  - **BP** pay $2.7 million on completion, and fully carry Eco's retained 25% stake (including partner shares) through the current exploration phase; the deal also includes future options for Eco to reduce its interest further with exploration well carries.
- Secured environmental approval for deepwater seismic surveys
- Planning large-scale 3D seismic survey with BP by end of 2026
- Based on 3D results potential to drill 1 to 2 exploration wells

ECO STRATEGY

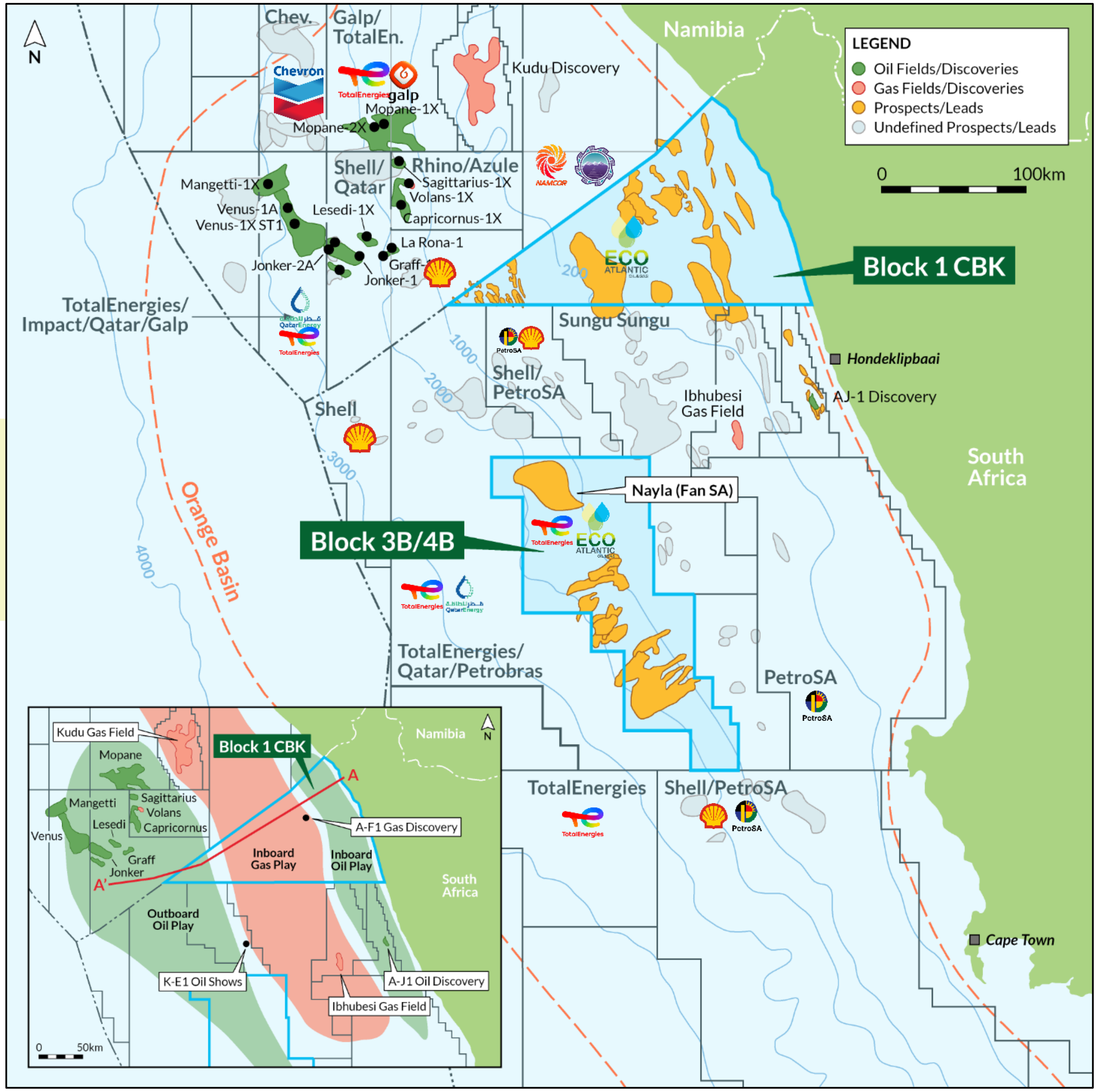
Portfolio Diversity: Three complementary blocks spanning shallow slope to deepwater, balancing risk/reward

Proven Petroleum Systems: Mature source rock and proven reservoir systems supported by regional discoveries and conjugate margin analogues

Successful Partnering Strategy: April 2026 - **BP to acquire 60% PI** and **operatorship** across **PELs 97, 99** and **100**, with **US$2.7m cash** on closing.[2]

Strategic Outlook: Farm-down → Seismic → Prospect Maturation → Drilling → Potential Discovery

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



1. Navitas Petroleum LP – London, March 31, 2026 - LINK
2. Eco Atlantic Press Release – London, May 20, 2026 - LINK
3. Eco Atlantic Press Release – London, December 4, 2025 - LINK
4. Meren Energy Inc (Africa Oil Corp.) – London, March 23, 2023 – LINK

OFFSHORE SOUTH AFRICA

Navitas | Eco | OrangeBasin Energies

Block 1 CBK - 19,929 Km^2

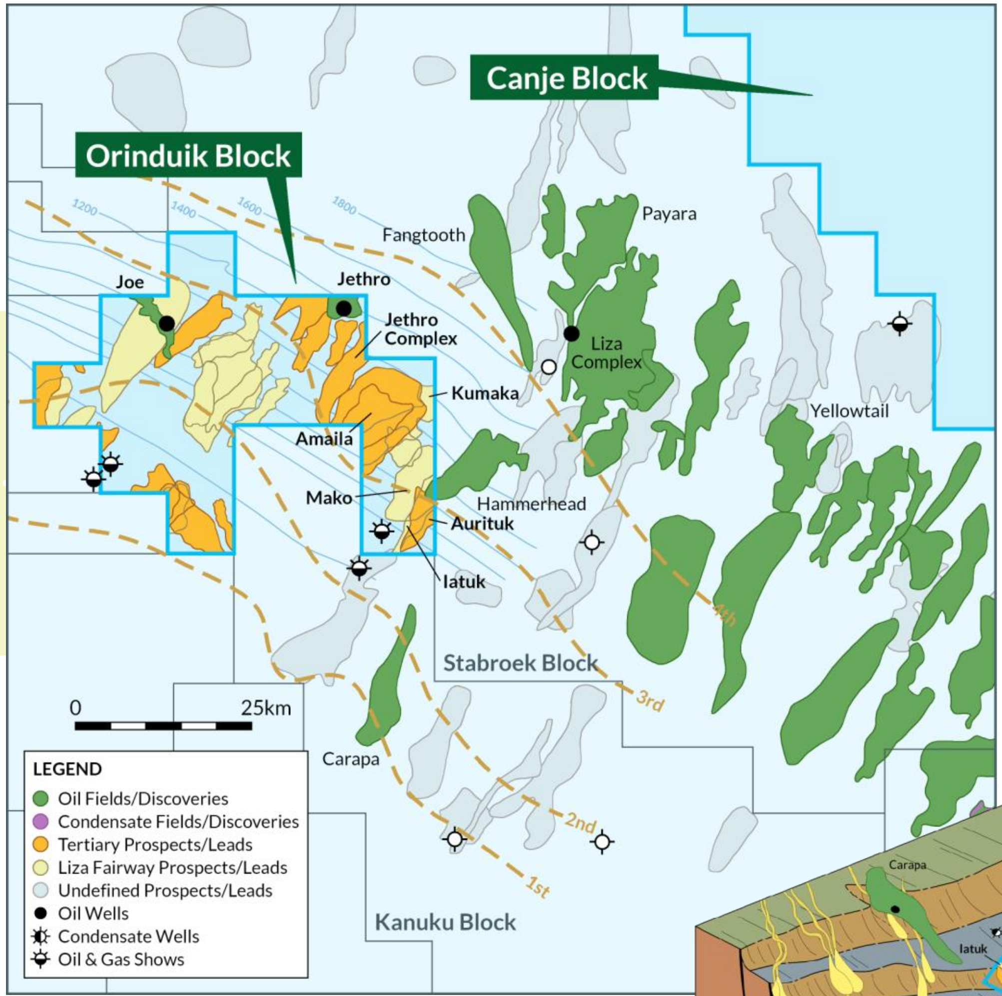
- Farmed down **37.5% WI** and Operatorship to **Navitas Petroleum** (May'26)[2]
  - **Navitas** pay $4 million on completion, and fully carry Eco's retained 37.5% stake through the current exploration phase (~$15M gross)
- Prospective resources potential ~4.5TCF and >3,600MMboe (Mar'26)[1]
- **Ongoing geological** interpretation and **prospect evaluation**
- Signed **20% WI** option with **OB Energies** (Dec '25) – applicable to Navitas.[3]
- Awarded **exploration right** with **75% WI** and **operatorship** (Jun '25)

TotalEnergies | QatarEnergy | Meren | Eco | Ricocure

Block 3B/4B – 17,581 km^2

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

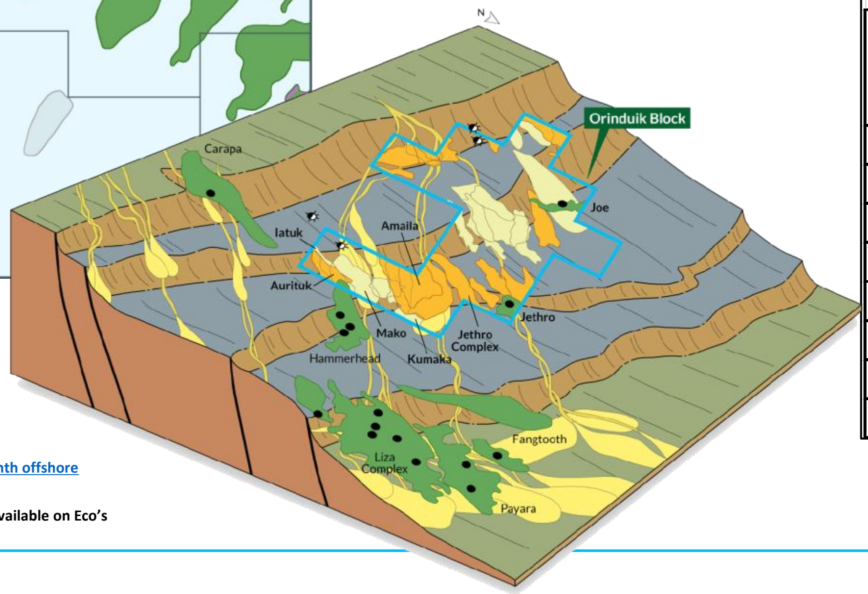
Key Catalysts: Offshore Guyana – Light and Heavy Oil Plays



OFFSHORE GUYANA

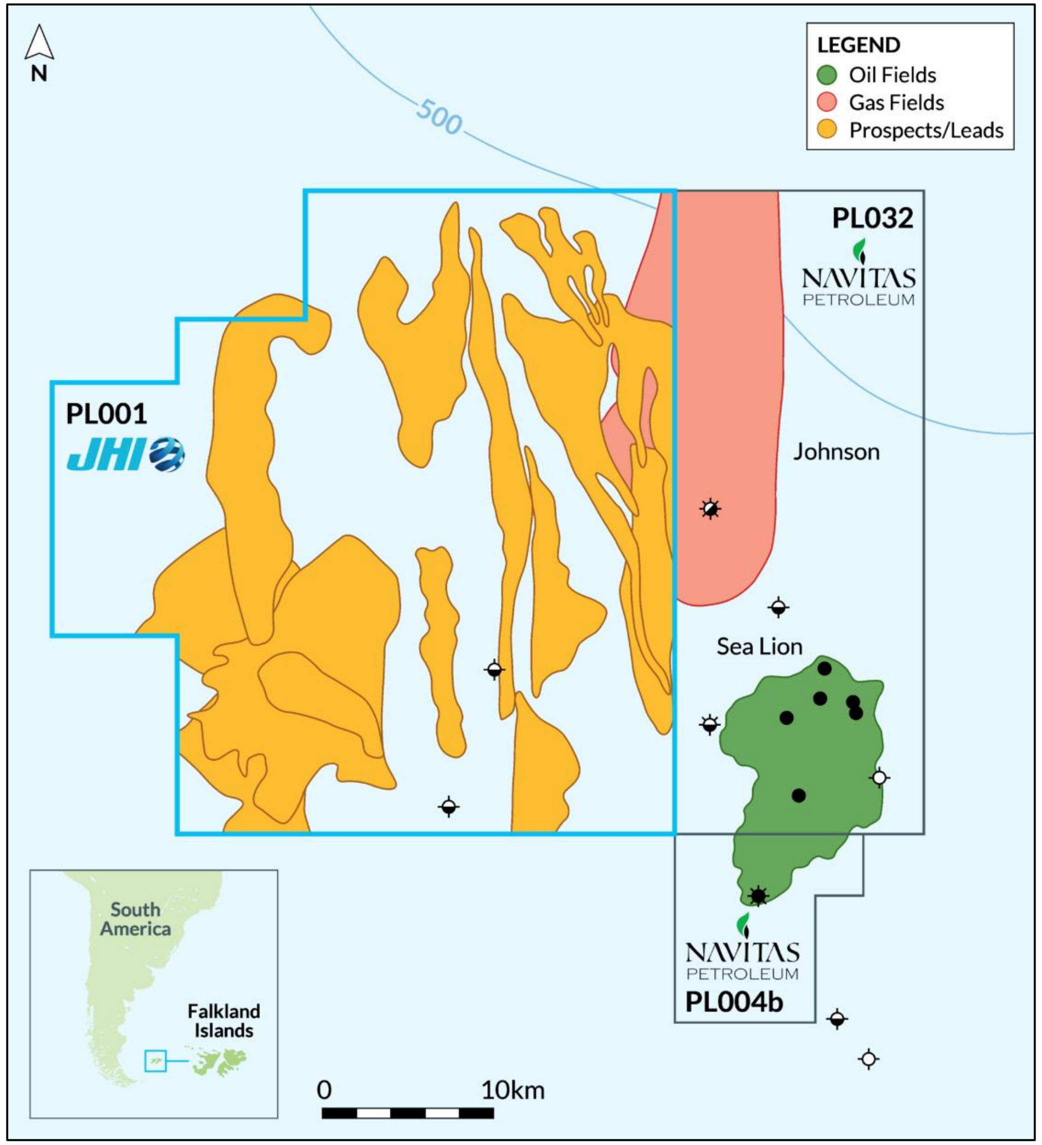
- Proven petroleum system with two confirmed discoveries in 2019 (Jethro-1 and Joe-1, Lower and Upper Tertiary)
- Jethro Complex covers ~120 sq km, including the drilled Jethro Lobe, mapped extensions such as adjacent Tertiary leads that appear connected to the discovered reservoir
- Analysis ongoing of heavy oil play in the Tertiary especially considering **Hammerhead development** Production start expected 2029 – 7th Stabroek block development[1]
- Multiple Stacked Channel Target Complexes exploration in the prolific Cretaceous interval
- Independent CPR indicates Gross Prospective Resource **P50 (Best) 4,537 MMBOE[2]**

	Oil in Place, MMBbl			Prospective Oil Resources, MMBbl		
Lead	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. ExxonMobil – Guyana, September 22, 2025 - ExxonMobil Guyana expands capacity with seventh offshore development
2. WSP, 20 Mar 2022, Competent Persons Report, available on Eco's website
3. 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")

1. Navitas Petroleum Investor Presentation, Aug'26, LINK
2. Navitas Petroleum website, Accessed Mar'26: Sea Lion Field numbers LINK

OFFSHORE FALKLAND ISLANDS

Significant prospective acreage adjacent to major discovery

- Aug'26, Navitas announces intention to drill **2027 exploration well** on PL001[1], target estimated to hold a 2U prospective resource of 640 million barrels of oil
- Mar '26, Eco signed a **binding agreement** to **acquire** all remaining shares in **JHI** – expected to close in Q3 '26
- Jan '26, **Navitas**, with whom Eco signed a Framework Agreement, signed a **non-binding MoA** with **JHI** to acquire a **65% WI in PL001**
- **PL001** to be **operated** by **Navitas**, **Eco carried** through **exploration** work programme up to **$40m gross**
- Anticipated **five-year licence extension** of PL001, provides significant runway for **exploration** and **development**
- PL001 (~ 1,126km^2) directly **adjacent** to **significant** Sea Lion development
- Sea Lion, operated by Navitas, is a **major** oil **discovery** located approximately 220km north of the Falkland Islands with **819 MMBOE (2C)**[2] and **reached FID** in Dec '25

Eco Atlantic x Navitas Petroleum

Strategic Framework formed in December 2025

Overview
Partnership to accelerate offshore exploration and development
Focus: Guyana & South Africa
$2M upfront + future investment
PSA negotiation with Govt in progress

Core Assets
Orinduik Block (Guyana) 80% Op.
$2.5 million cash + $55M gross carry excluding Mob/demob

Block 1 CBK (South Africa) 47.5% Op.
$4 million cash + $15M gross carry –
Option exercised 20 May 2026

What Navitas Brings
Best in class operator
Technical & operational expertise
Project development experience
Financial support

Growth Opportunities
Option to acquire at least 25% of the rest of Eco's asset portfolio subject to commerical agreement.
Eco & Navitas have access to new acquisitions through future joint ventures

Stronger partnership = Faster growth + Reduced risk + Bigger opportunities

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

Portfolio De-Risking & Capital Alignment

- Execution of farm-out processes across Namibia, South Africa, and Guyana
- Anticipated advancement of Namibia farm-out process
- Focus on carried exposure and capital-aligned JV structures
- Portfolio consolidation to enhance risk-adjusted returns

PILLAR 2

Strategic Partnering & Basin Exposure Expansion

- Exposure to the falklands basin through JHI (6.6% holding). License adjacent to Sea Lion – Final Investment Decision Dec'25
- Increased strategic alignment with Navitas across multiple basins
- Potential for incremental deal flow within existing operated basins
- New venture opportunities alongside strategic partners within core geographies

PILLAR 3

Execution Optionality Through Strategic Options

- Exercise of strategic options with Navitas across Guyana and/or South Africa
- Ability to advance basins independently or concurrently
- Retention of upside optionality without balance sheet strain
- Capital deployment driven by structure, not urgency

PILLAR 4

Technical De-Risking & Work Program Advancement

- Guyana: exploration and appraisal workstreams progressing
- Namibia: seismic reprocessing and advancement toward new acquisition
- South Africa: interpretation and prospectivity maturation in Block 1 CBK
- Continued progress toward permit approval in Block 3B/4B

PILLAR 5

Portfolio Optimization & New Ventures

- Ongoing rationalization of non-core interests
- Asset acquisitions with strategic partners, including Navitas
- Evaluation of asset-level and corporate opportunities
- Continuous review of probability-weighted value creation

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

Capital Summary

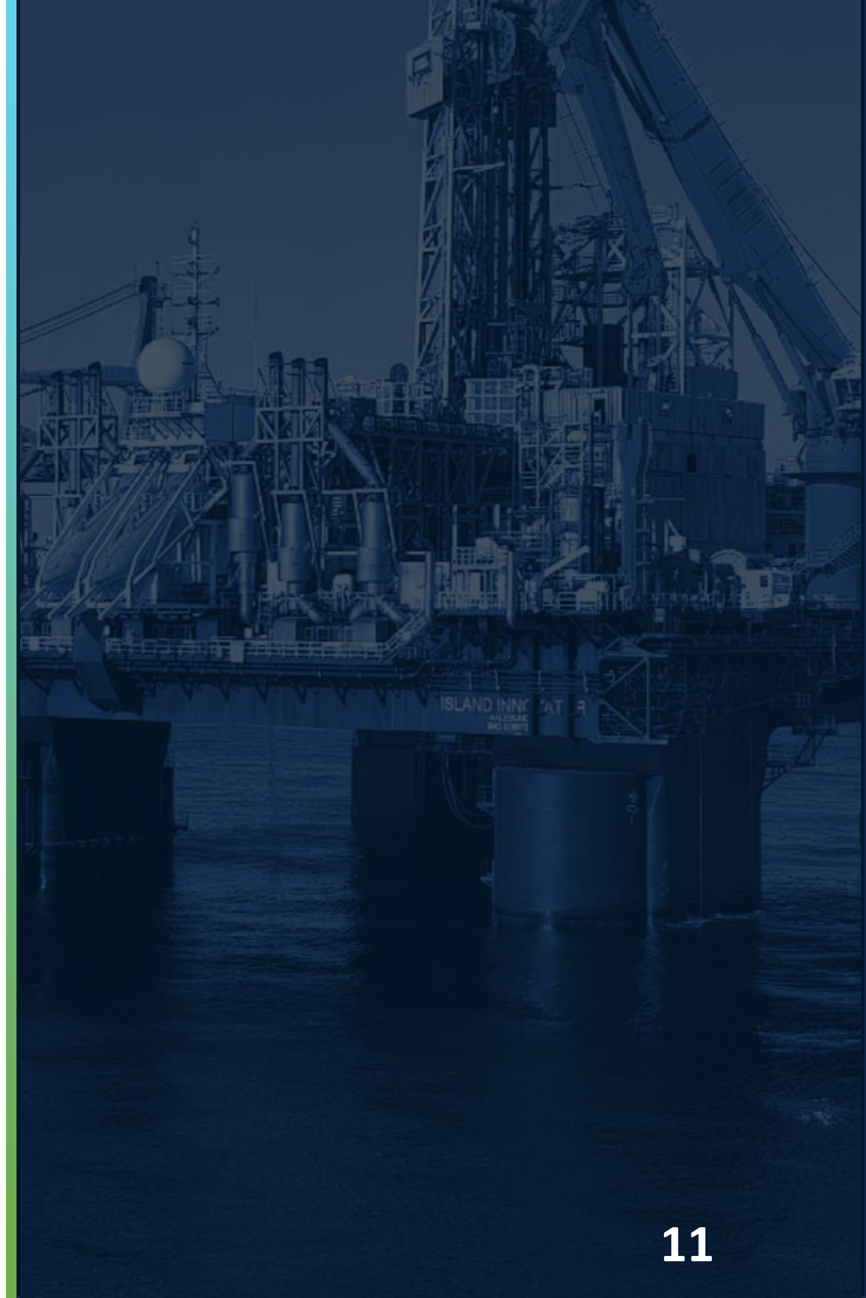
Cash Milestones and Business structured to limit financial risk

RECENT TRANSACTIONS:

- (May'26) **S. Africa (Block 1 CBK) →** Navitas Option Exercised **$4M cash + $15M WP carry**
- (Apr'26) **Namibia (PELs 97, 99, 100) → $2.7M Cash + ~$80M net Carry** farm-down to BP
- (Mar'26) **Falkland Islands (PL001) →** JHI **all shares acquisition** valued ~US$52.3M + **$1M cash**
- (Dec'25) **Guyana (Orinduik) →** Navitas Option Exercise **$2.5M cash + $55M gross well carry**
- (Sep'25) **Namibia (PEL 98) → Reduced license fees** and **WP cost,** valued at **~$2M**
- (Jan'25) **S. Africa (Block 3B/4B) → 1%** stake **sale** to **AOI,** canceled 16% of float **valued at ~CAD$12M**
- (2024) **~$30M** cash & carry **value farm-out** to **TotalEnergies** & **QatarEnergy**

CAPITAL ALLOCATION:

- **South Africa, Block 3B/4B → Fully Funded** for 2 exploration wells. **Block 1 CBK → Fully Funded** for exploration work programme
- **Namibia → Fully Funded** for exploration work programme including large seismic survey
- **Proven Value Creation:** Successfully completed multiple **farm-outs, secured JV partners, and advanced drilling programs**
- **Financial Position:** ~**$10M cash** 31 Mar 2026, plus >**$14.2M receivables** - limits financial risk



Eco Share Price Performance

Rapid and substantial re-rating since December 2025

South Africa

ASSET STATUS

Block 3B/4B – funded for 2 exploration wells

Block1 CBK – Farm-down to Navitas May'26 closing expected Q4'2026

Namibia

ASSET STATUS

PEL98 – farm out closing in progress

PEL97,99,100 – BP farm-down closing expected Q3'2026

Guyana

ASSET STATUS

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

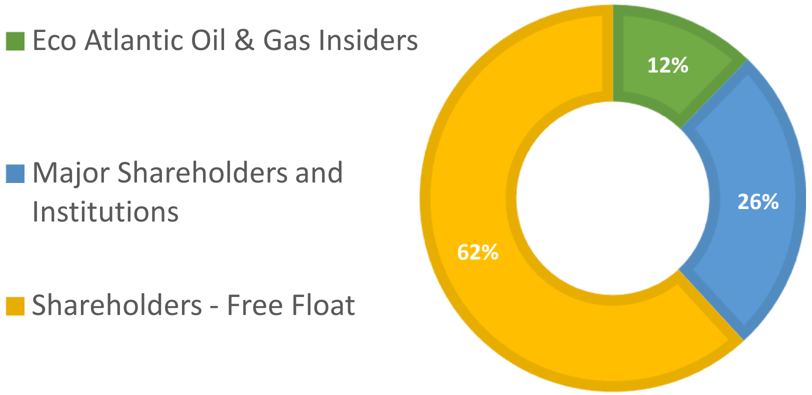
Source: Hargreaves Lansdown, 26 May 2026

Capitalisation (Millions)

Common Outstanding[1]	349,709,027
Market capitalisation (£M)[2]	175
Cash Position (US$M)[3]	10.7

1. *As of 5 June 2026,*
2. *As of 3 July 2026, close*
3. *As of 31 March 2026 (audited results)*

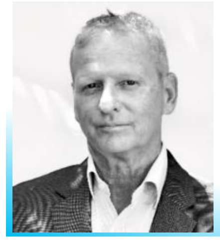
Shareholder Ownership (%)



Source: Company Analysis Feb 2026

Management Team and Board

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

Alice Carroll (VP, Business Development & Corporate Affairs)
- 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

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

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.

Keith Hill (Non-Executive Chairman)
- 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

Peter Nicol (Non-Executive Director)
- 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

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

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

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ECO ATLANTIC OIL & GAS

High Impact Exploration In World Class Basins

GIL HOLZMAN, President & Chief Executive Officer
gil@ecooilandgas.com

ALICE CARROLL, VP, Business Development & Corporate Affairs
alice@ecooilandgas.com

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

Registered Office
7 Coulson Ave
Toronto
ON M4V 1Y3, Canada

www.ecooilandgas.com