



Corporate Presentation

May 2022

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Our Vision

Establish Advance Energy as a material, self-funding oil & gas producer

Provide a stable cash flow and shareholder returns, via a strategically focused portfolio of non-operated producing assets

Deliver rapid scale via an existing growth pipeline

Target growth opportunities presented as industry players rationalise their portfolios to manage the transition to net-zero emissions

Focus on growth through acquisition or farm-in to non-operated interests in cash-generative upstream projects where there is an opportunity to add significant value in the short to medium term

Build a portfolio generating >20 Mboe/d (net) by mid-decade



Corporate Overview

Advance Energy (AIM:ADV)

Led by an accomplished team with over 120 years of experience:

- Leveraging the expertise of Board and strong industry network to acquire compelling opportunities
- Focus on new business development from current deal pipeline
- Capital discipline and cost reduction supports sufficient liquidity through the current calendar year
- No debt and low G&A
- Directors & Management own >3% of Company and motivated to deliver

Well defined growth strategy

Targeting discovered resources with focus on cash-generative production:

- Capitalising on the current deal pipeline developed over the last year
- Production and near-term cash flow with upside potential
- High margin assets with attractive fiscal regimes
- Non-operated stakes, with credible partners
- **Actively engaged in a small number of focused processes from the current deal pipeline**

Set to establish a self-funded growth platform

Secure a cash-generative production base as a platform for growth:

- Capitalising on industry network and the significant investment made in developing a pipeline of acquisition targets
- Securing cash-generative production allows for a self-financing, and debt or vendor financing platform to acquire additional assets
- Resulting entity will be well positioned to benefit from opportunities resulting from energy transition

Advance Energy Team

Mark Rollins (Non-Executive Chairman)

- Commercial, business development & government negotiation
- Shell, Clyde Petroleum, ARCO, BG Group plus others
- Private equity & start-up experience; broad geographic exposure

Ross Warner (Non-Executive Director)

- Lawyer and experienced company director of both private and public resource companies

Larry Bottomley (Interim CEO & Director)

- Geoscientist with over 40 years of E&P experience
- Held leadership roles at BP, Triton, Perenco, Hunt Oil
- AIM CEO experience with Chariot Oil and Gas

Stephen Whyte (Non-Executive Director)

- Geoscientist (Shell) >30 years E&P experience
- Technical & commercial manager, numerous directorships

Market Drivers

Oil and gas will continue to play a vital role in the global energy mix for decades to come as we transition to a net-zero world.

IOC's and NOC's globally are seeking to divest/partially divest producing assets to support energy transition strategies, providing an opportunity-rich landscape.

Vendors require trusted counterparty, with demonstrable experience, credibility, access to capital, and commitment to ESG principles.

Many assets primed for divestment meet ADV's criteria in terms being non-operated, discovered, producing resources making them suitable for debt or vendor financing.

Strong commodity pricing environment supports ADV's strategy to fund value accretive inorganic growth.

Our Investment Case

Strong Board & Management team

- Global E&P experience with a track record of value creation
- Proven ability to identify and execute on high value-adding opportunities
- Sufficient liquidity to progress the current deal pipeline through the current calendar year

Clear, focused strategy

- Deliver growth via acquisition of non-operated interests in 2-party joint ventures
- Targeting producing cash-generative assets in sound fiscal regimes
- Low execution risk compared to typical early-stage operating companies

Capitalising on portfolio rationalisation driven by the energy transition

- Focus on the current deal pipeline of producing cash-generative assets
- Exceptional short to medium term value addition

Targeting cashflow generating projects

- The assets targeted in the current deal pipeline are suitable for debt or vendor financing with sufficient free cash to service debt and self-fund forward costs
- Actively screening assets and engaged in bilateral discussions on several opportunities

Shareholder alignment – management highly motivated and own >3% of the company



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