



Building an Asian Gas Champion

Webinar Presentation
and Q&A

3 December 2024

www.sundaenergy.com

Important Notice & Disclaimer

The information contained in this document (“Presentation”) has been prepared by Sunda Energy plc (the “Company”). The Company is a UK company quoted on AIM, a market operated by London Stock Exchange plc. This Presentation has not been fully verified and is subject to material updating, revision and further verification and amendment without notice. This Presentation has not been approved by an authorised person in accordance with Section 21 of the Financial Services and Markets Act 2000 (as amended) (“FSMA”) and therefore it is being provided for information purposes only.

While the information contained herein has been prepared in good faith, neither the Company nor any of its directors, officers, agents, employees or advisers give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as “Information”) and liability therefore is expressly disclaimed. Accordingly, neither the Company nor any of its directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

The views of the Company’s management/directors and/or its partners set out in this document could ultimately prove to be incorrect. No warranty, express or implied, is given by the presentation of these figures here and investors should place no reliance on the Company’s estimates cited in this document.

The technical information contained in the Presentation has been reviewed and approved by Dr Andrew Butler, Fellow of the Geological Society, Chief Executive of the Company. He has compiled, read and approved the technical disclosure in this Presentation and indicated where it does not comply with the Society of Petroleum Engineers’ standard.

This Presentation may contain “forward-looking statements” that involve substantial risks and uncertainties, and actual results and developments may differ materially from those expressed or implied by these statements. These forward-looking statements are statements regarding the Company’s intentions, beliefs or current expectations concerning, among other things, the Company’s results of operations, performance, financial condition, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and

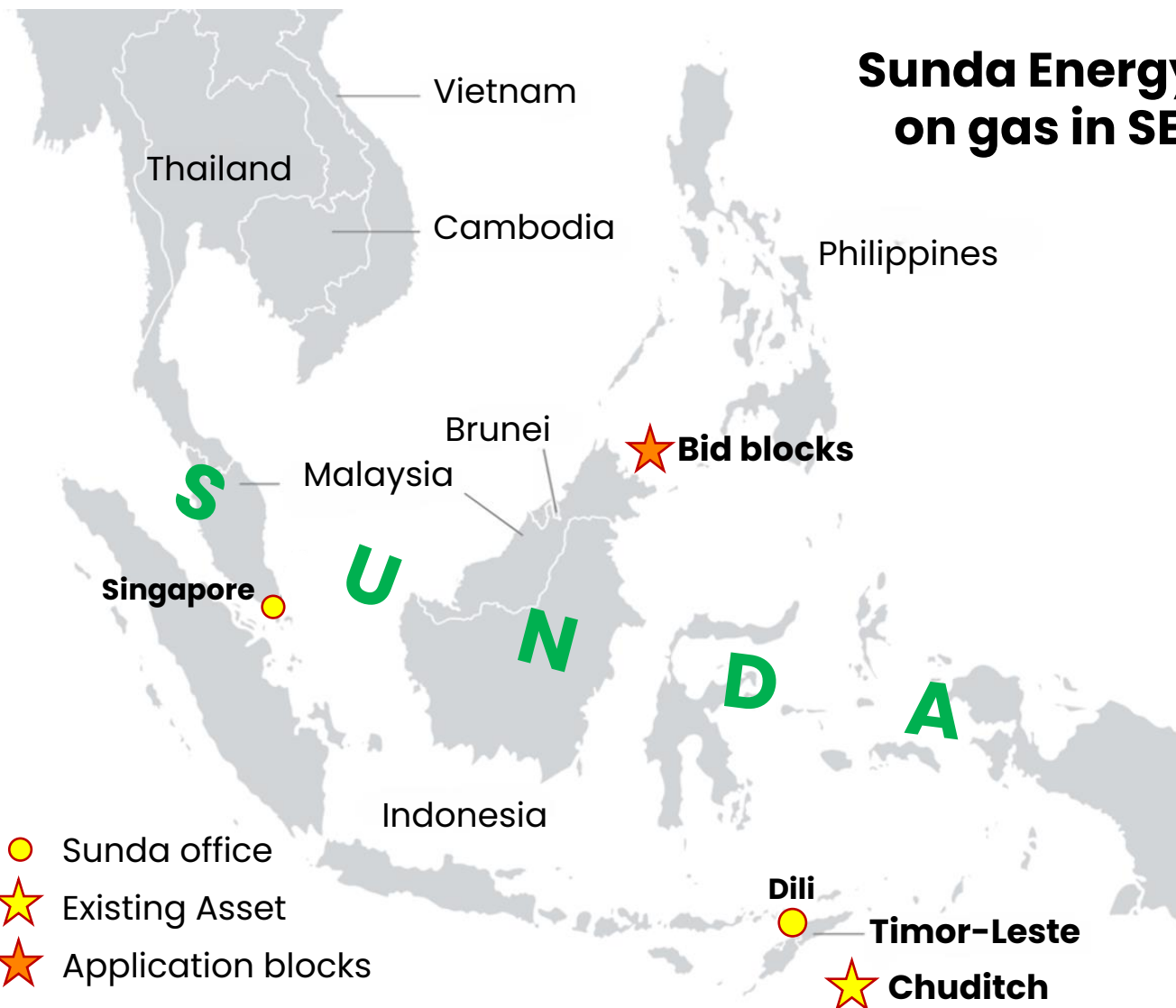
depend on circumstances that may or may not occur in the future. These forward-looking statements speak only as of the date of this Presentation and the Company does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this Presentation.

This Presentation should not be considered as the giving of investment advice by the Company or any of its directors, officers, agents, employees or advisers. In particular, this Presentation does not constitute or form part of any offer or invitation to subscribe for or purchase any securities and neither this Presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever. No reliance may be placed for any purpose whatsoever on the information or opinions contained in these slides or the Presentation or on the completeness, accuracy or fairness thereof. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and each recipient should satisfy itself in relation to such matters.

Neither the issue of this Presentation nor any part of its contents is to be taken as any form of commitment on the part of the Company to proceed with any transaction and the right is reserved to terminate any discussions or negotiations with any prospective investors. In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company. In furnishing this Presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this Presentation or to correct any inaccuracies in, or omissions from, this Presentation which may become apparent.

Neither this Presentation nor any copy of it may be (a) taken or transmitted into Australia, Canada, Japan, the Republic of South Africa or the United States of America (each a “Restricted Territory”), their territories or possessions; (b) distributed to any U.S. person (as defined in Regulation S under the United States Securities Act of 1933 (as amended)) or (c) distributed to any individual outside a Restricted Territory who is a resident thereof in any such case for the purpose of offer for sale or solicitation or invitation to buy or subscribe any securities or in the context where its distribution may be construed as such offer, solicitation or invitation, in any such case except in compliance with any applicable exemption. The distribution of this document in or to persons subject to other jurisdictions may be restricted by law and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the laws of the relevant jurisdiction.

Introducing Sunda Energy Plc (SNDA.L) and its gas strategy



Sunda Energy is an independent E&P with a focus on gas in SE Asia and a key asset in Timor-Leste

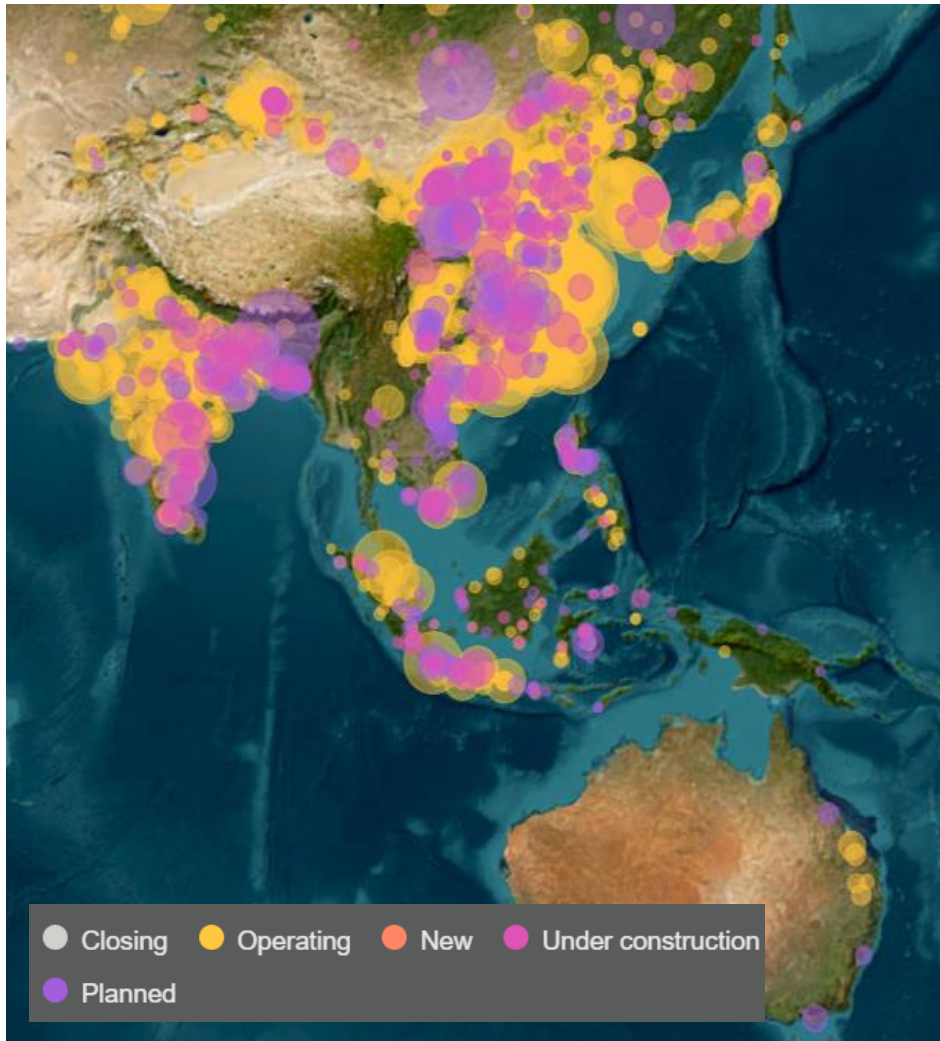
Webinar Content

- Introductory remarks
- Gas and SE Asia
- Timor-Leste / Chuditch updates
- New Business status

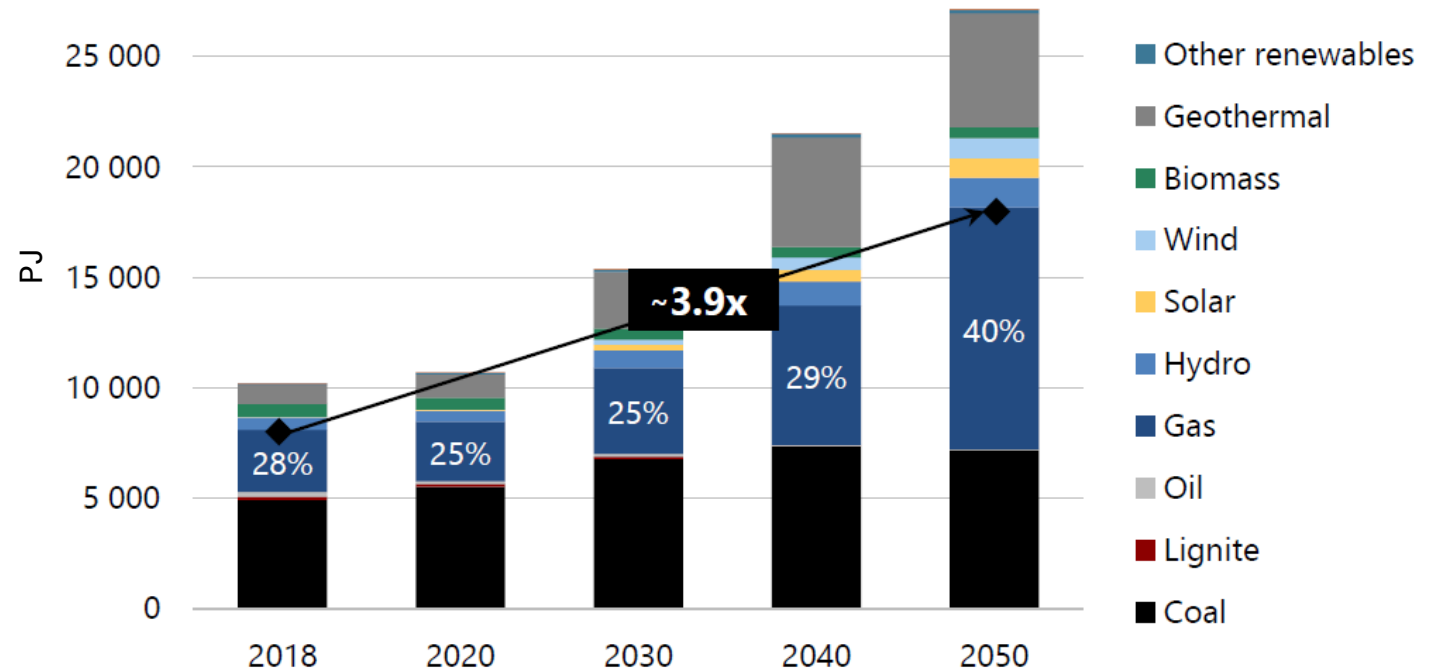
Q&A session

SE Asia Energy Demand and the Role of Gas

New and existing coal-fired power plants



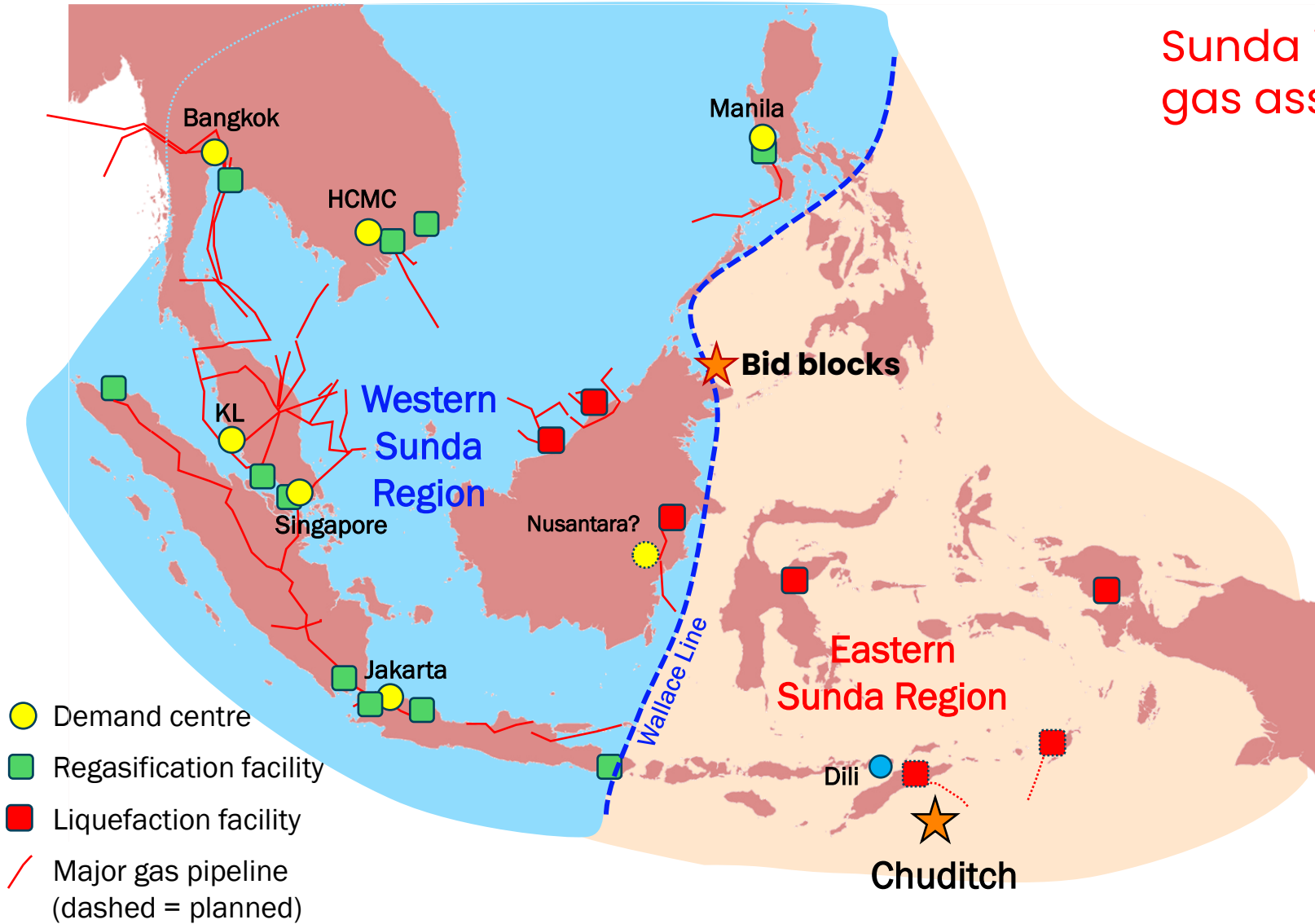
SE Asia fuel for electricity generation



SE Asia expectations:

- ✓ GDP of major SE Asia economies to grow >3x by 2050
- ✓ 186% increase expected in gas demand by 2050
- ✓ By 2050, 40% of SE Asia's power generation from gas

Business opportunity sets in Sunda Region



Sunda is targeting material SE Asia gas assets with low entry costs

Western Region:

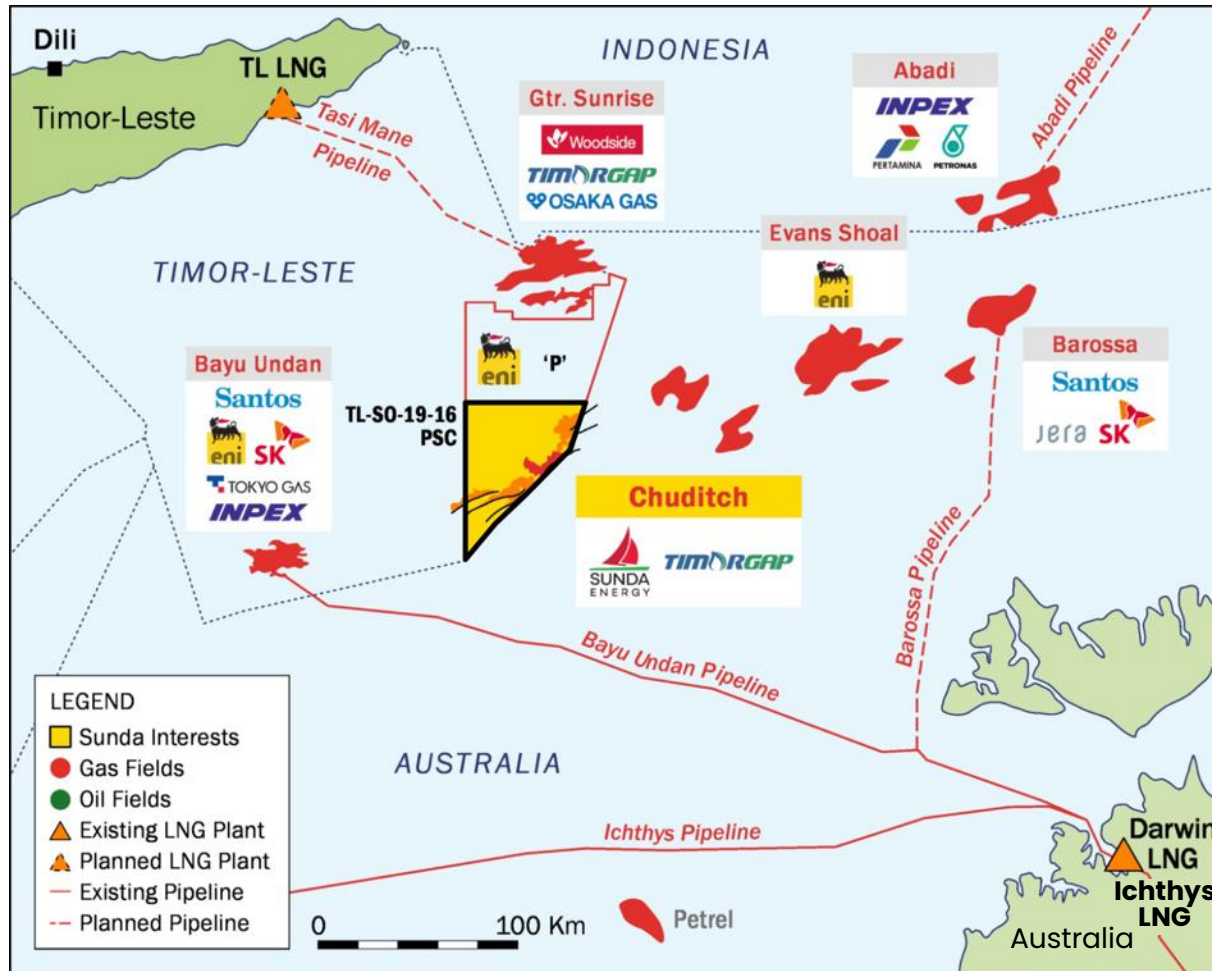
- Large population centres
- Existing infrastructure
- Production / pre-development opportunities (mostly)

Eastern Region:

- Limited markets / infrastructure
- Exploration & appraisal gas opportunities (mostly)
- LNG-scale (incl. Chuditch)

Timor-Leste: Offshore Gas Projects

Timor Sea gas fields, key players and infrastructure



Appraisal:

Chuditch (Sunda 60%):

- ✓ Now Timor-Leste 2nd largest field, appraisal planned

Late-Life Production:

Bayu Undan (Santos):

- ✓ Still providing gas to Australia domestic market

Pre-Development:

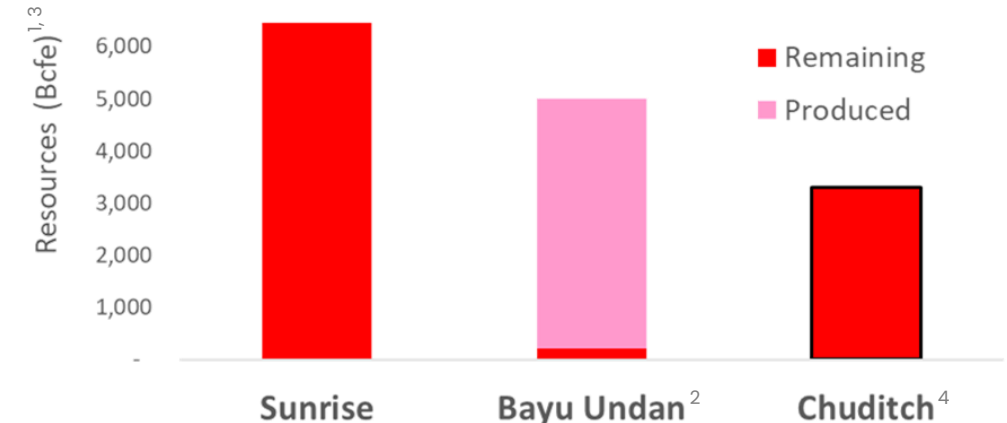
Sunrise (Woodside):

- ✓ Ongoing negotiations between JV and governments

Exploration:

Block P (Eni):

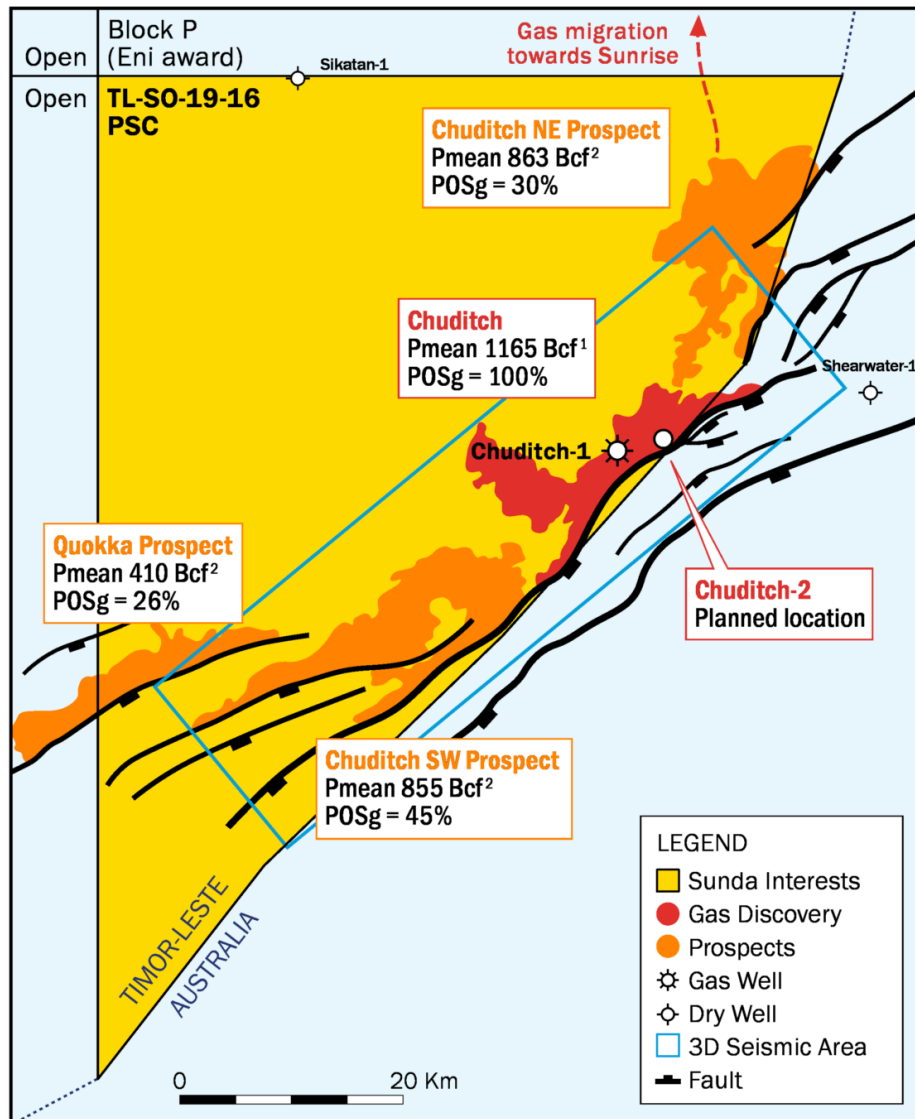
- ✓ New exploration PSC, plan 3D and drilling



¹ Approximations based on latest publicly available information
³ Includes gas equivalents of condensate liquids

² Estimated remaining
⁴ Discovery + prospects

Chuditch PSC Technical Summary



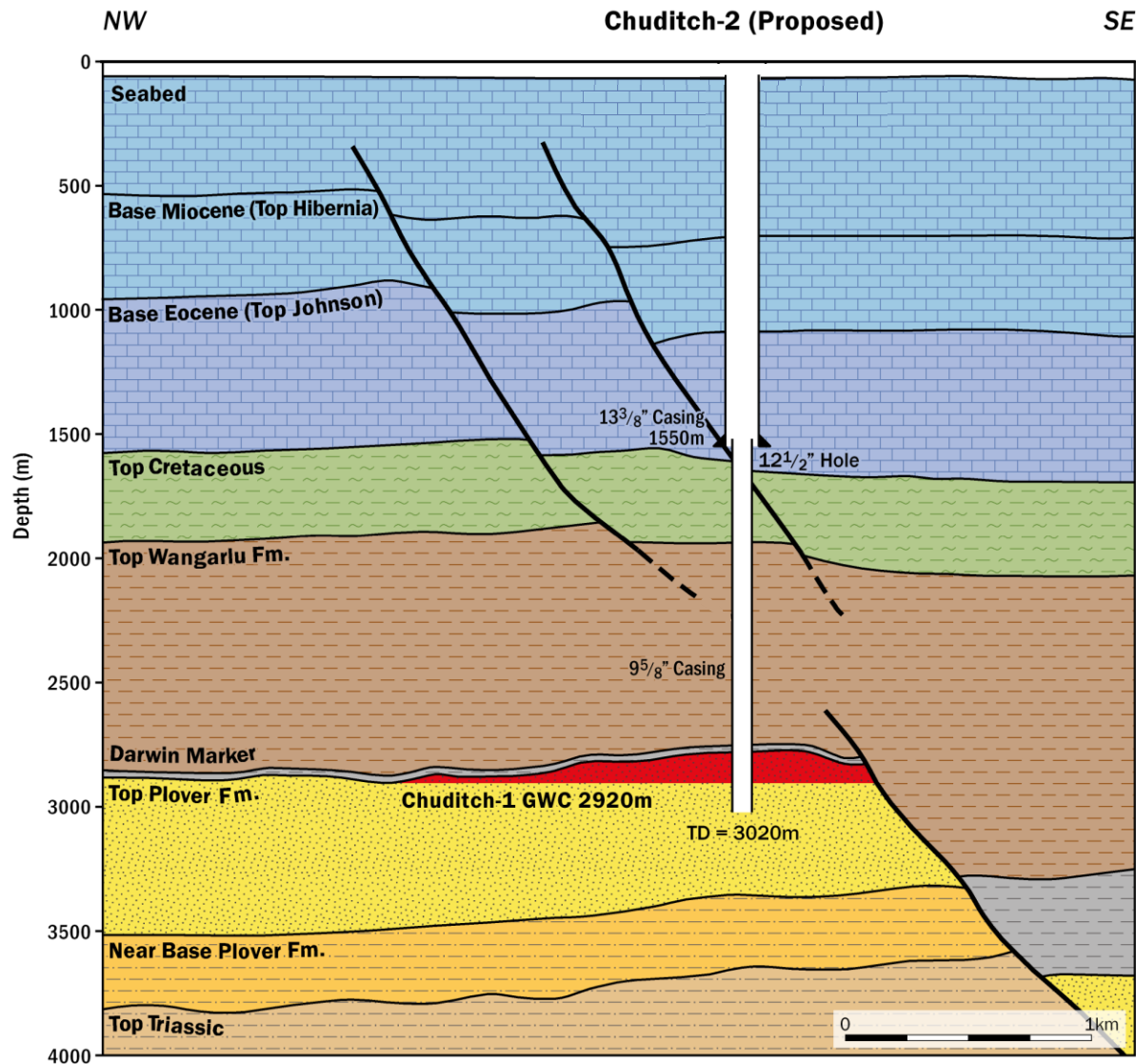
Chuditch PSC (Sunda 60%, TIMOR GAP 40%)

- ✓ Chuditch gas field discovered by Shell in 1998
- ✓ 64m water depth, gas encountered at 2,890m subsea
- ✓ Reprocessed 3D seismic images field for first time
- ✓ Significant Discovered Resources
 - ✓ Contingent Pmean gas = 1,165 Bcf¹
- ✓ Considerable upside
 - ✓ Prospective Pmean gas = 2,128 Bcf²
- ✓ On block Pmean resource potential > 500 MMboe
- ✓ Preparing to drill and test Chuditch-2 in Q2 2025
- ✓ Strong alignment with ANP (government regulator) and TIMOR GAP (state-owned JV partner)

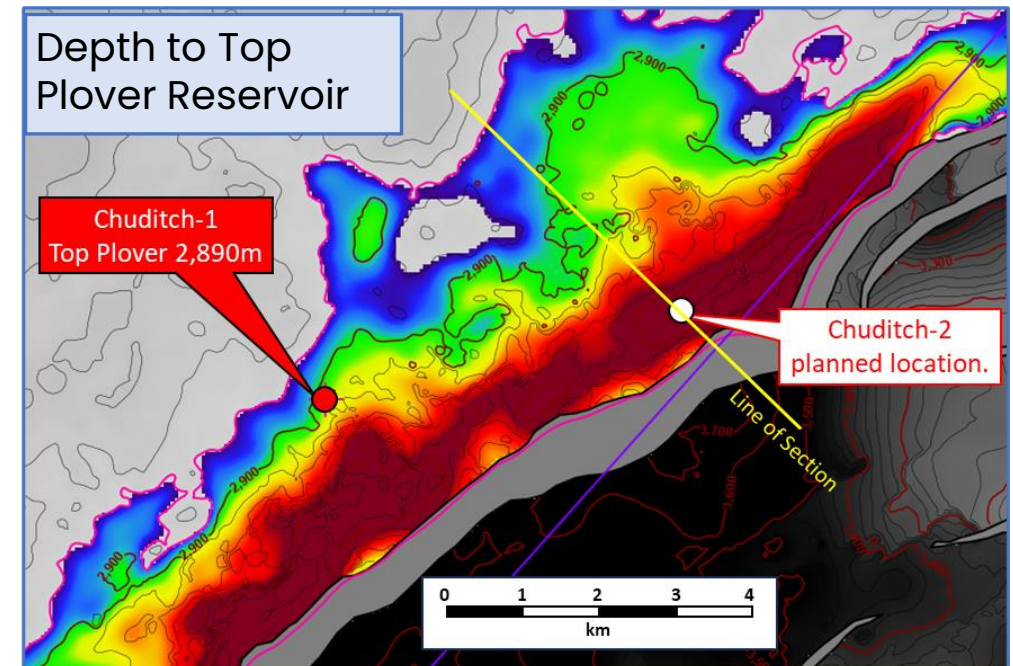
¹ CPR prepared by ERC Equipoise Pte. Ltd., Feb. 2023; SPE PRMS compliant standard.

² SundaGas management estimates

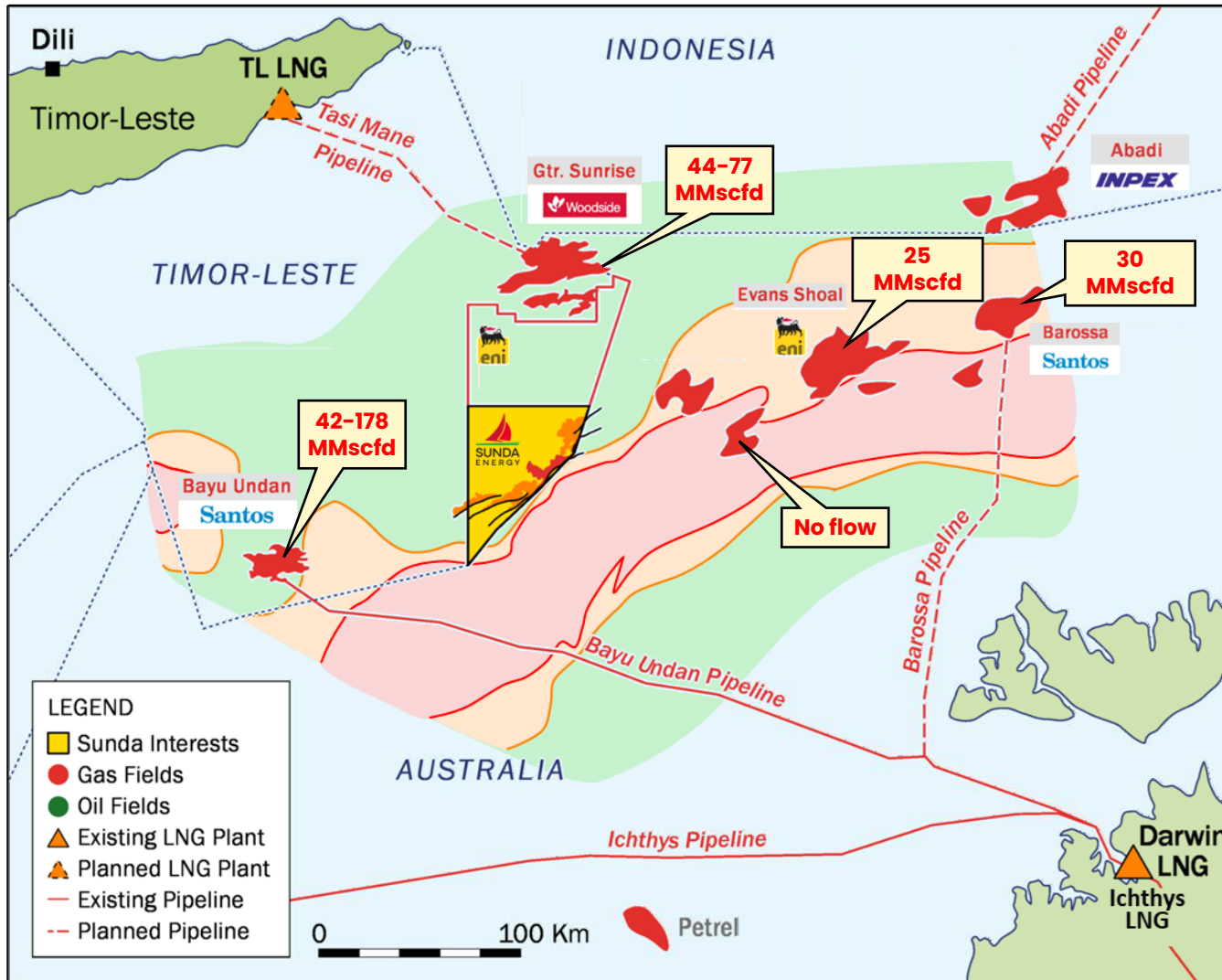
High Impact Appraisal Drilling to Accelerate Development



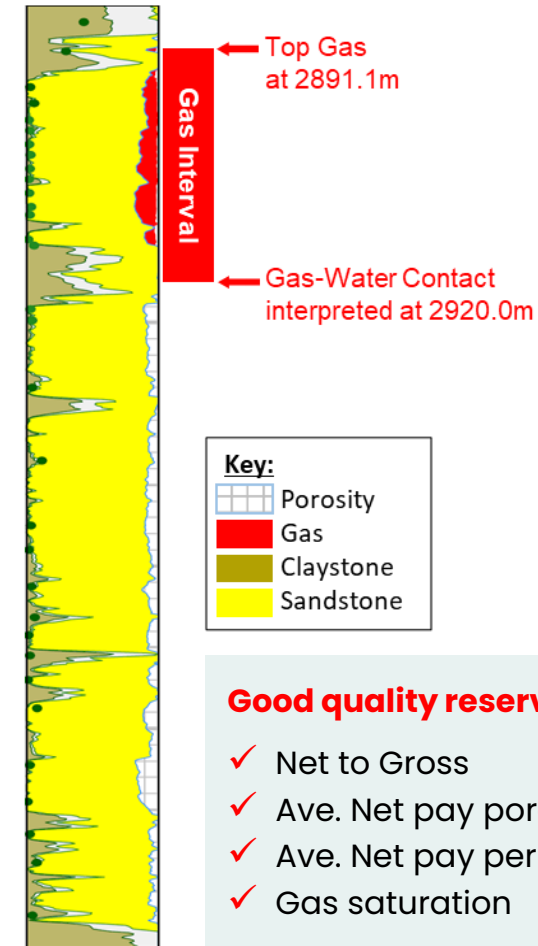
- ✓ Plan to drill and test in Q2 2025
- ✓ Aim to validate resources and conduct flow test
- ✓ Appraisal 5.1 km from discovery, in 68m water
- ✓ 149m gas column expected (30m at Chuditch-1)
- ✓ Rig contract negotiations ongoing



Chuditch Lies in Sweet Spot of Jurassic Reservoir Fairway



Chuditch-1
Downhole Log

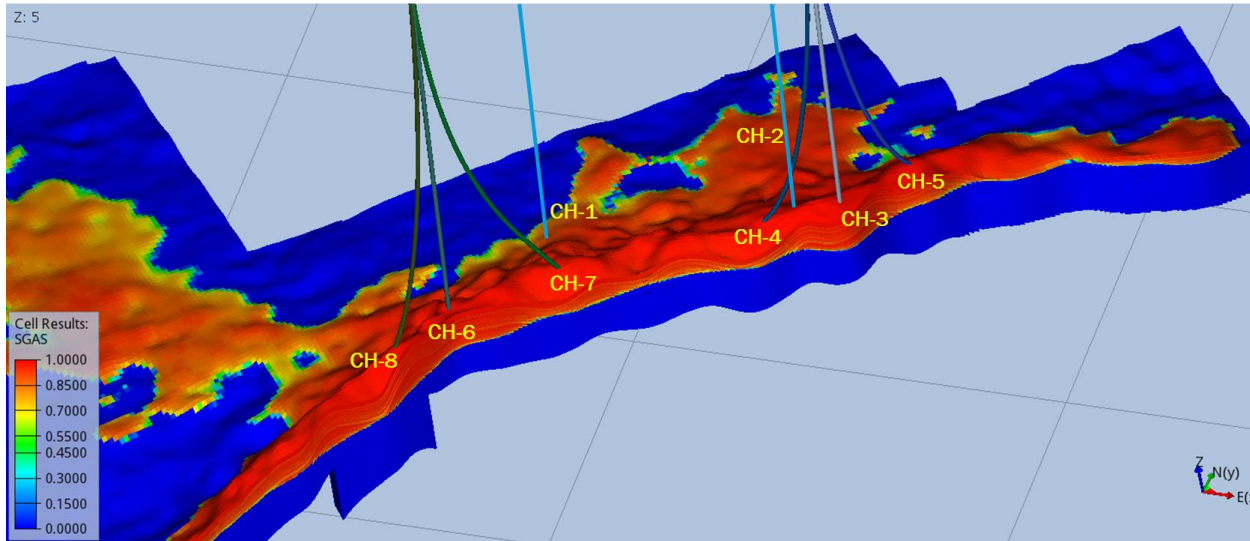


Good quality reservoir in gas interval

✓ Net to Gross	89.0%
✓ Ave. Net pay porosity	12.4%
✓ Ave. Net pay permeability	195mD
✓ Gas saturation	85.5%

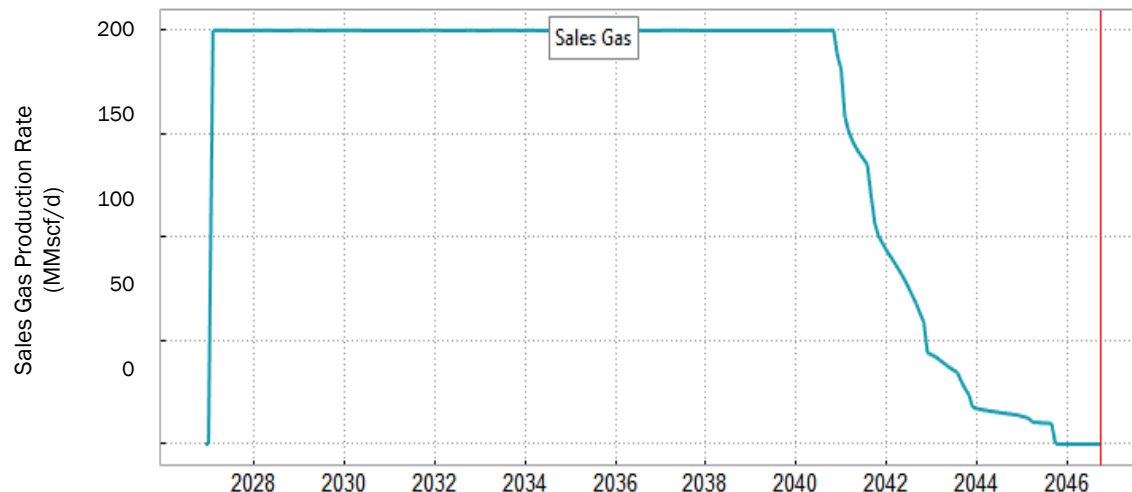
XX MMscfd = indicative flow rates from exploration and appraisal wells, key offset fields

Conclusion of Production Modelling Study

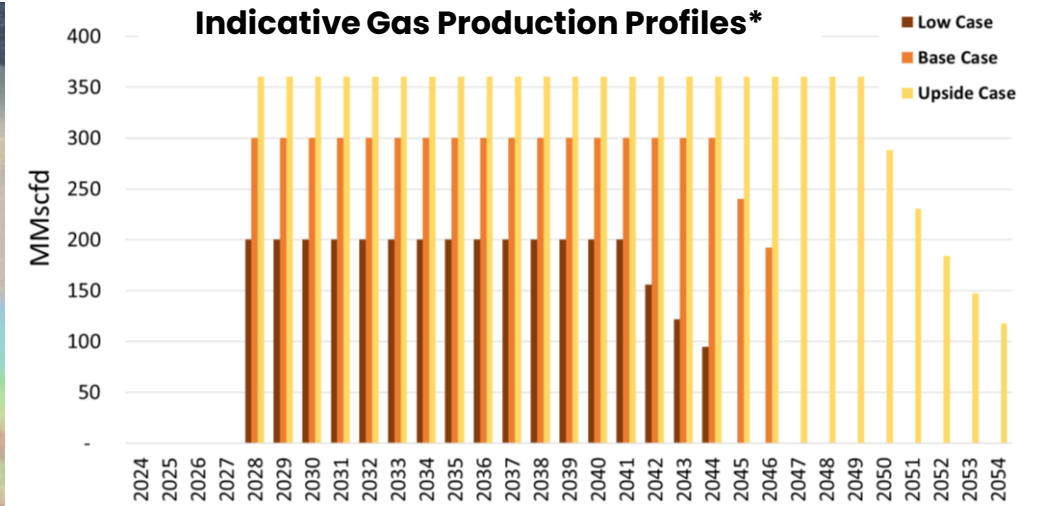
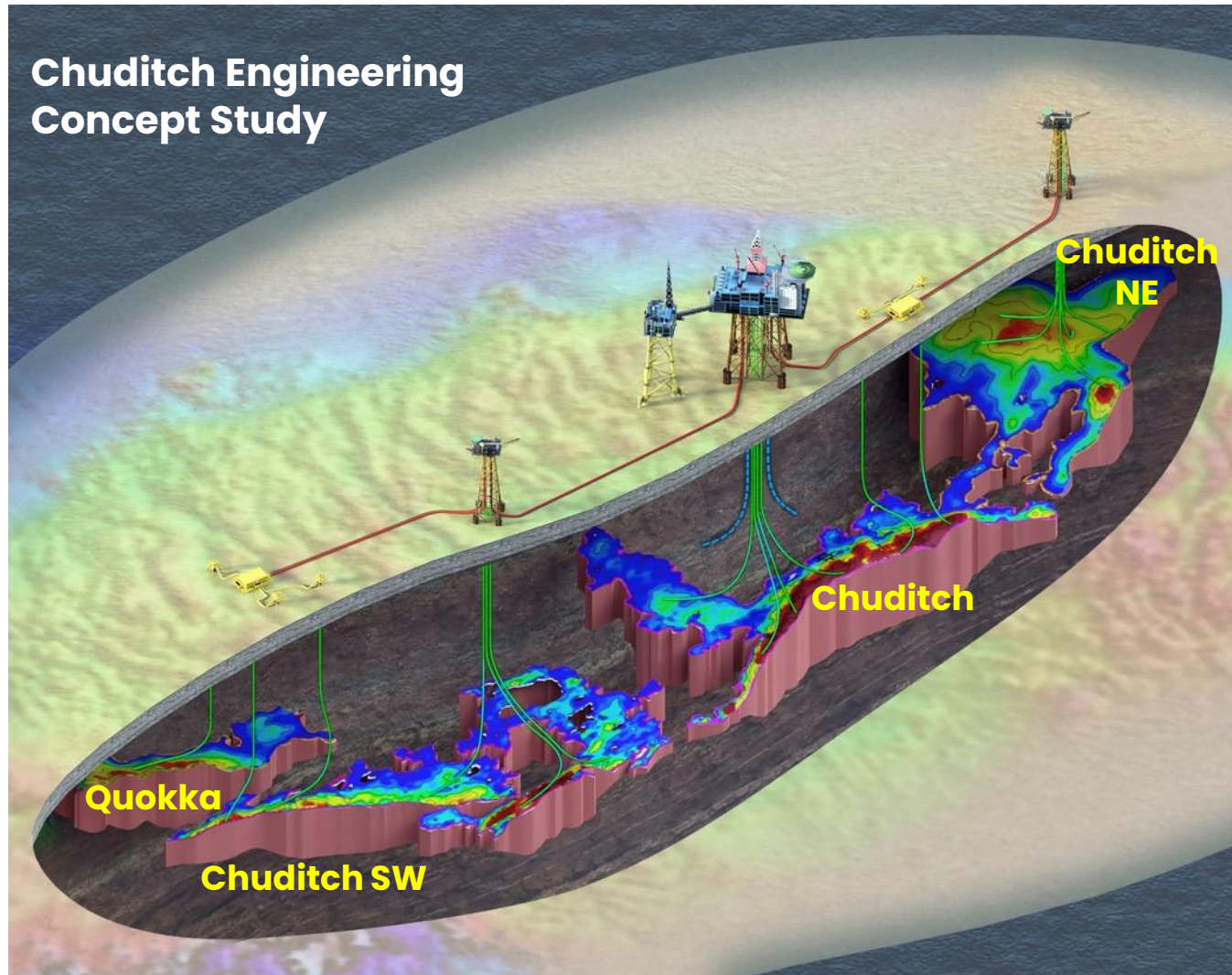


Detailed reservoir simulation model built to validate expected performance

- ✓ Production rate of 200 MMscfd can be sustained by 6 wells for about 13 years (**existing field alone**)
- ✓ Two phases of 3 development wells
- ✓ Strong production performance driven by good reservoir properties
- ✓ This analysis feeds directly into development project planning
- ✓ Ongoing work to incorporate prospects and to refine facilities scoping study



Example Chuditch Field Development Concept



- ✓ Simple phased development
- ✓ Long term production plateau can deliver reliable feedstock to LNG facility
- ✓ Export via pipeline to third-party LNG or standalone development at Chuditch

* Phased development for Chuditch, Chuditch NE prospect and SW prospects

New Business: Philippines Licence Round Applications



New business: applications in Philippines

- ✓ Sunda is actively pursuing new gas opportunities in SE Asia, targeting material gas assets with low entry costs
- ✓ Applications made in the 1st Bid Round of the Bangsamoro Autonomous Region of Muslim Mindanao, in the Philippines
- ✓ Two application blocks, located in the Sulu Sea, containing several material gas discoveries and significant upside
- ✓ Applications made in a JV partnership with 3 other companies
 - ✓ Sunda to hold a 37.5% non-operated interest
- ✓ Announcements on results of applications expected in Q4 2024



Sunda Energy is an emerging Asian gas player

- ✓ Focus on assets that can supply gas to Asia-Pacific markets
- ✓ Experienced leadership and operating team based in region
- ✓ Pursuing impactful new business, e.g. Philippines Bid Round



Timor-Leste and Chuditch

- ✓ Strong government alignment / excellent partnerships
- ✓ Chuditch field is a key asset for Timor-Leste and Sunda
- ✓ >3 Tcf of combined contingent¹ & prospective² resources
- ✓ Preparing to drill key well in Q2 2025, finalising funding
- ✓ Successful appraisal well expedites development plans

¹ Chuditch-1 Pmean Contingent Resource of 1.2 Tcf, from CPR prepared by ERCE, February 2023

² Additional Pmean Prospective Resources of 2.1 Tcf, based on SundaGas management estimates



Thank You

Contact Information

UK Executive Office:

PO Box 404
Hastings, TN34 9LF
United Kingdom

Registered Office:

2 Leman Street,
London, E1W 9US,
United Kingdom

Strategic Communications Advisor:

Celicourt Communications
Email: sunda@celicourt.uk
T: +44 (0) 20 7770 6424

Experienced Leadership Team

Executive Leadership



Dr Andy Butler

CHIEF EXECUTIVE OFFICER

Over 27 years of experience in the oil and gas sector, as a geologist, in business development and as a company founder/director. Lived and worked in SE Asia since 2010, building extensive knowledge and expertise across the region. Previously with Hess Corp, BG Group and Mitra Energy, before founding SundaGas in 2016, subsequently sold to Sunda in 2021.



Rob Collins

CHIEF FINANCIAL OFFICER

Over 20 years' experience in natural resources corporate finance, primarily at Evolution Securities, Canaccord Genuity and GMP Securities.

Qualified Chartered Accountant. Successfully advised on numerous IPOs, equity raises and M&A transactions. Previously CFO for Victoria Oil & Gas Plc.

Independent Governance and Guidance

Gerry Aherne

INDEPENDENT NON-EXECUTIVE CHAIRMAN

Extensive experience in insurance and financial markets. Formerly Investment Director at Schroders, Chairman of Electric & General Investment Trust plc and Chairman of Cenkos Securities plc.

Keith Bush

INDEPENDENT NON-EXECUTIVE DIRECTOR

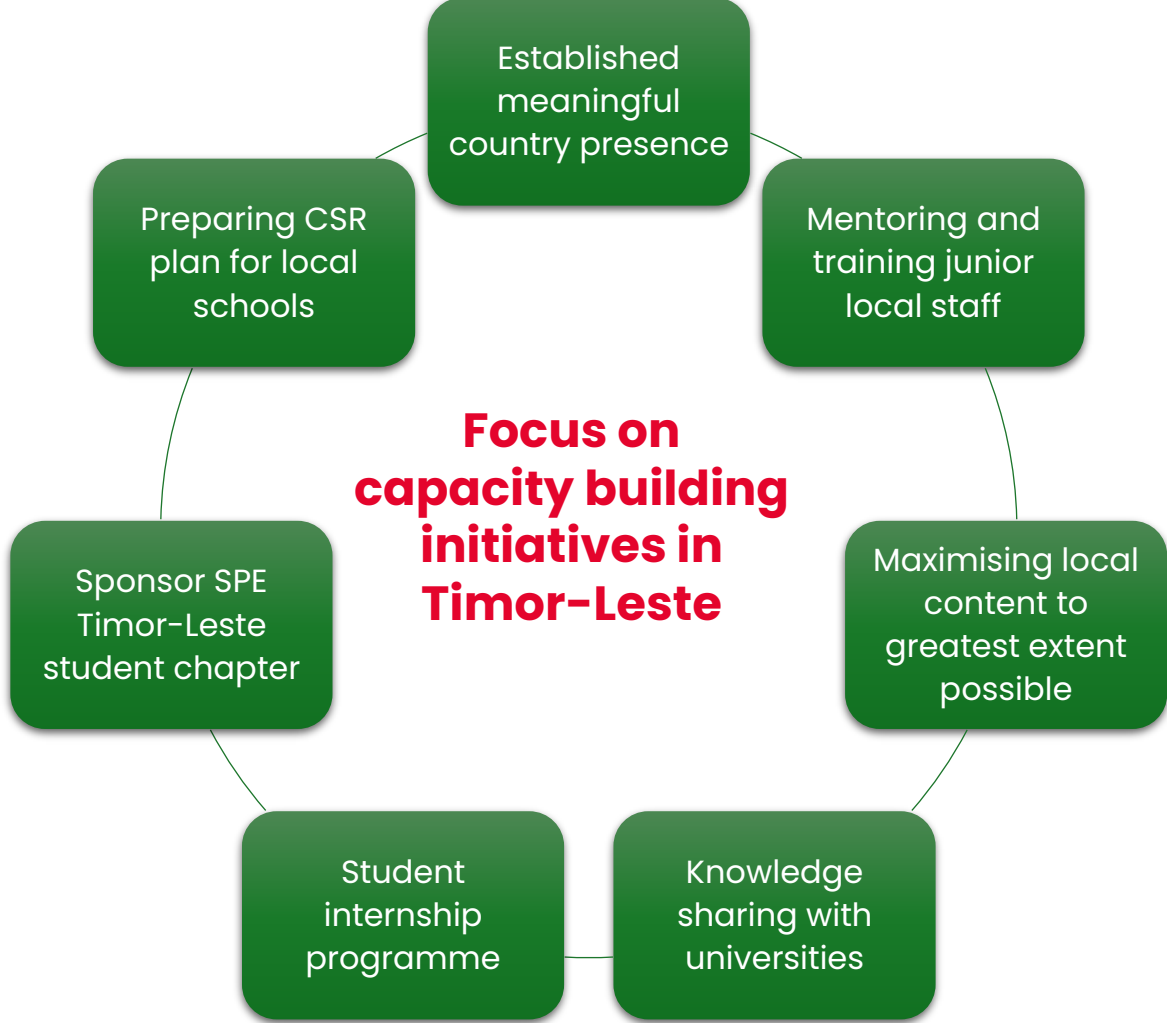
Experienced company director and petroleum engineer, with over 30 years working in the energy industry. Currently COO at Hartshead Resources

Dr John Chessher

INDEPENDENT NON-EXECUTIVE DIRECTOR

Highly experienced investment professional, with extensive knowledge of corporate research and capital raising, including as CEO of Cenkos Securities Asia and Head of Asia Pacific Research at Schroders

Social Responsibility Initiatives in Timor-Leste



Glossary

Term	Definition
1C	Denotes the low estimate qualifying as Contingent Resources. Reflects a volume estimate that there is a 90% probability that the quantities actually recovered will equal or exceed the estimate
1U	Denotes the low estimate qualifying as Prospective Resources. Reflects a volume estimate that there is a 90% probability that the quantities actually recovered will equal or exceed the estimate
2C	Denotes the mid estimate qualifying as Contingent Resources. Reflects a volume estimate that there is a 50% probability that the quantities actually recovered will equal or exceed the estimate
2U	Denotes the mid estimate qualifying as Prospective Resources. Reflects a volume estimate that there is a 50% probability that the quantities actually recovered will equal or exceed the estimate
3C	Denotes the high estimate qualifying as Contingent Resources. Reflects a volume estimate that there is a 10% probability that the quantities actually recovered will equal or exceed the estimate
3U	Denotes the high estimate qualifying as Prospective Resources. Reflects a volume estimate that there is a 10% probability that the quantities actually recovered will equal or exceed the estimate
Bcf	Billion standard cubic feet of natural gas
Chuditch PSC or PSC	Production Sharing Contract for offshore petroleum operations in Timor-Leste, contract area TL-SO-19-16
Contingent Resources	Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations by application of development projects, but which are not currently considered to be commercially recoverable owing to one or more contingencies
DST	drill stem test
MMboe	Millions of barrels of oil equivalent
MMscfd	Millions of standard cubic feet of gas per day
PJ	One petajoule is 10^{15} joules, where one joule is the equivalent of one Watt of power radiated for one second
Pmean or Mean	Reflects a mid-case volume estimate of resource derived using probabilistic methodology. This is the mean of the probability distribution for the resource estimates and may be skewed by resource numbers with relatively low probabilities
POG	The geological chance of success is an estimate of the probability that drilling the prospect would result in a discovery as defined under SPE PRMS guidelines
Prospective Resources	Quantities of petroleum that are estimated to exist originally in naturally occurring reservoirs, as of a given date. Crude oil in-place, natural gas in-place, and natural bitumen in-place are defined in the same manner
SPE PRMS	The Society of Petroleum Engineers' ("SPE") Petroleum Resources Management System ("PRMS"): a system developed for consistent and reliable definition, classification, and estimation of hydrocarbon resources prepared by the Oil and Gas Reserves Committee of SPE and approved by the SPE Board in June 2018 following input from six sponsoring societies (World Petroleum Council, American Association of Petroleum Geologists, Society of Petroleum Evaluation Engineers, Society of Exploration Geophysicists, European Association of Geoscientists and Engineers, and Society of Petrophysicists and Well Log Analysts)
Tcf	Trillion standard cubic feet of natural gas