



# AGM Meeting

Company Update Presentation

27 June 2025

[www.sundaenergy.com](http://www.sundaenergy.com)

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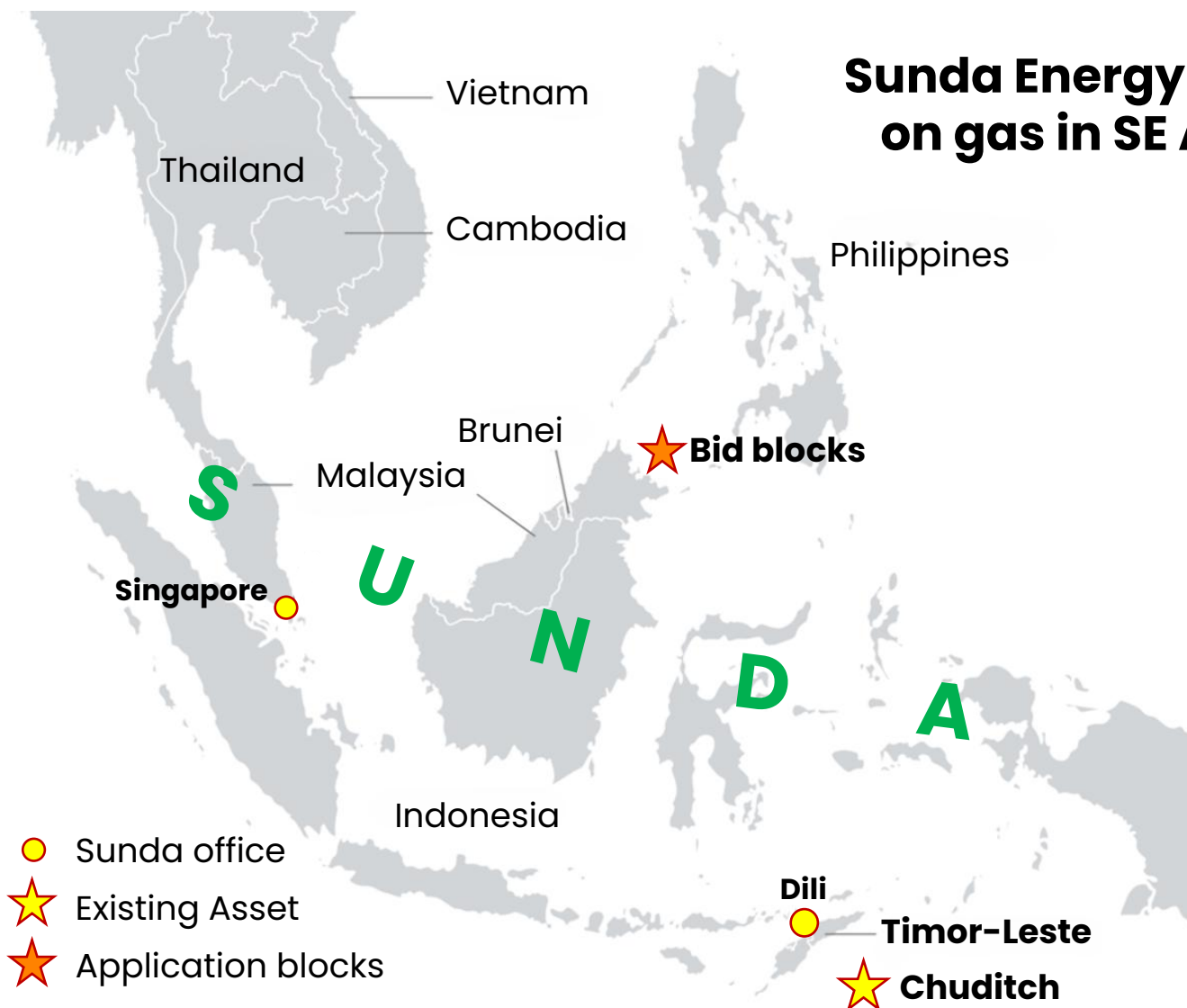
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# Introducing Sunda Energy Plc (SNDA.L) and its gas strategy

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



## Why Sunda and SE Asia?

- ✓ Robust energy demand growth
- ✓ Strong government alignment
- ✓ Material anchor asset in Chuditch
- ✓ Established operating platform
- ✓ Excellent networks and reputation
- ✓ Extensive regional knowledge

## Board of Directors

Chairman:	Gerry Aherne
CEO:	Andy Butler
CFO:	Rob Collins
Independent:	John Chessher
Independent:	Keith Bush

# Sunda Energy Plc: Operational and Financial Highlights for 2024



## Operational

- Chuditch farm-in completed with TIMOR GAP, increasing working interest from 25% to 40%
- Memorandum of Understanding signed with MPRM and TIMOR GAP, setting the framework for joint evaluation of a development concept for gas resources on Chuditch
- Application for two offshore licence areas in the Philippines

## **Post-period end developments**

- Further farm-in agreement announced with TIMOR GAP (additional 30%), subsequently aborted

## Financial

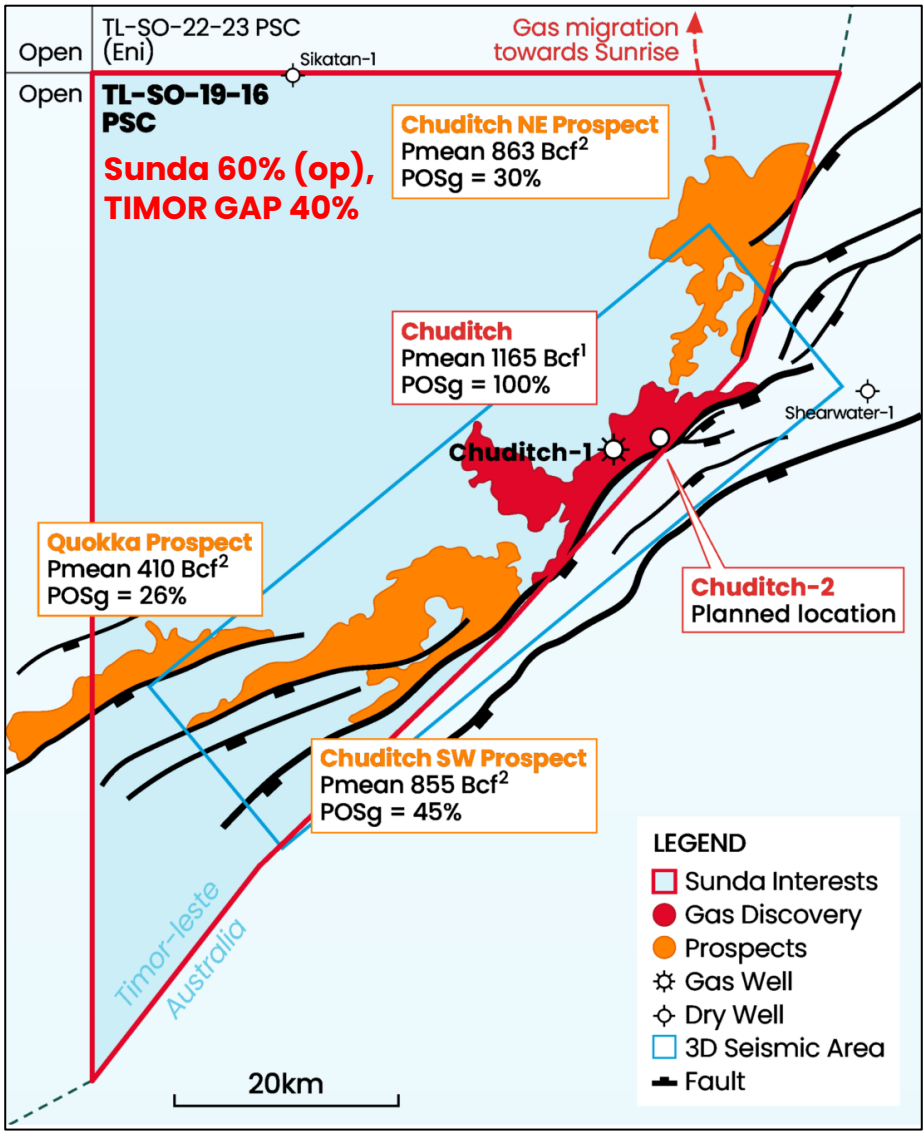
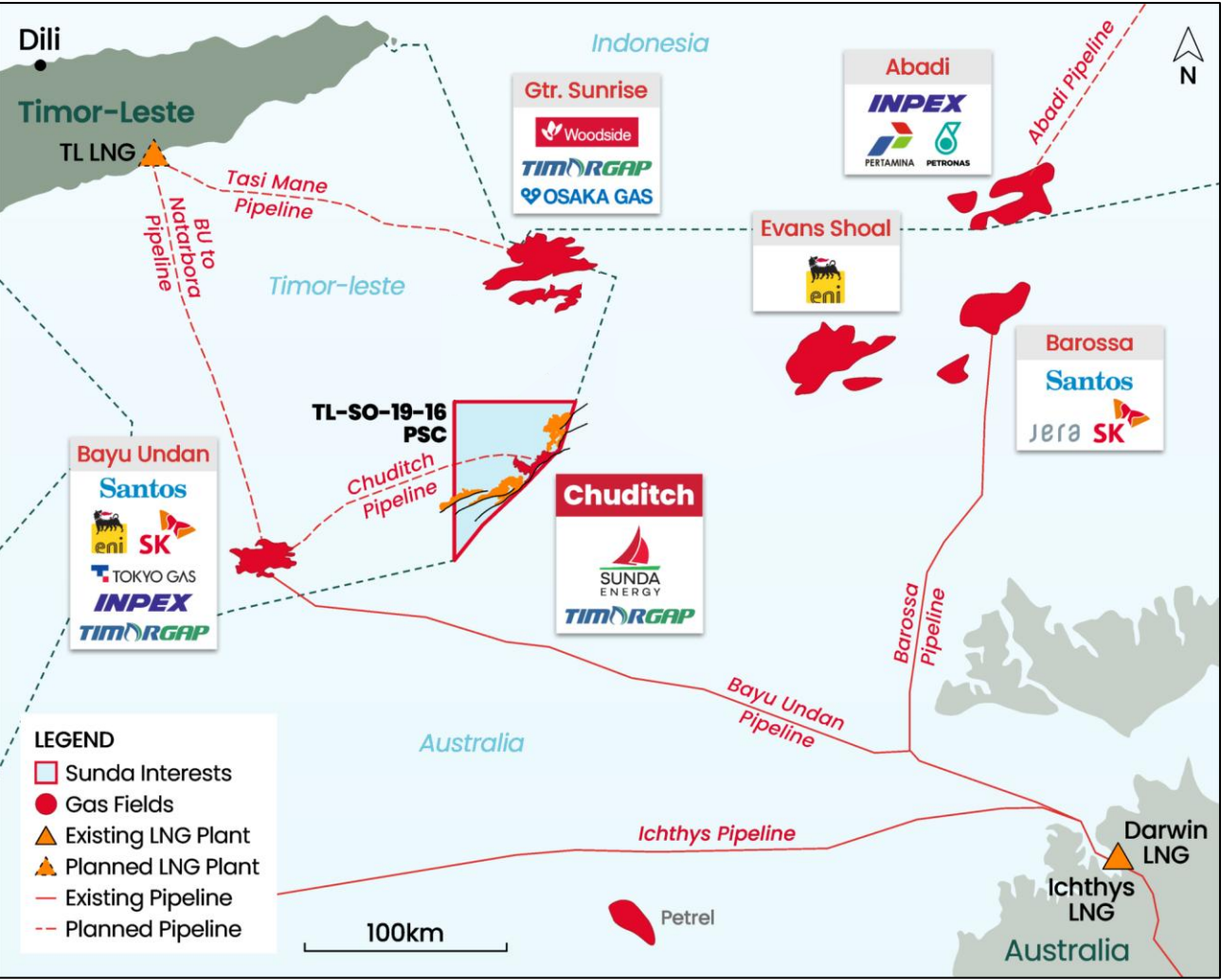
- Placing, Subscription and Retail Offer at 0.05p to raise £3.26 million (gross) in Feb 2024
- Cash at end 2024 of £3.20m (end 2023: £3.76m) / Loss after tax of £2.05m (2023: £1.71m)

## **Post-period end developments**

- Issued convertible loan notes to 3 institutional investors (up to US\$9.0m), only first tranche drawn



# Chuditch Field: A Material Asset in the Timor Sea Gas Fairway

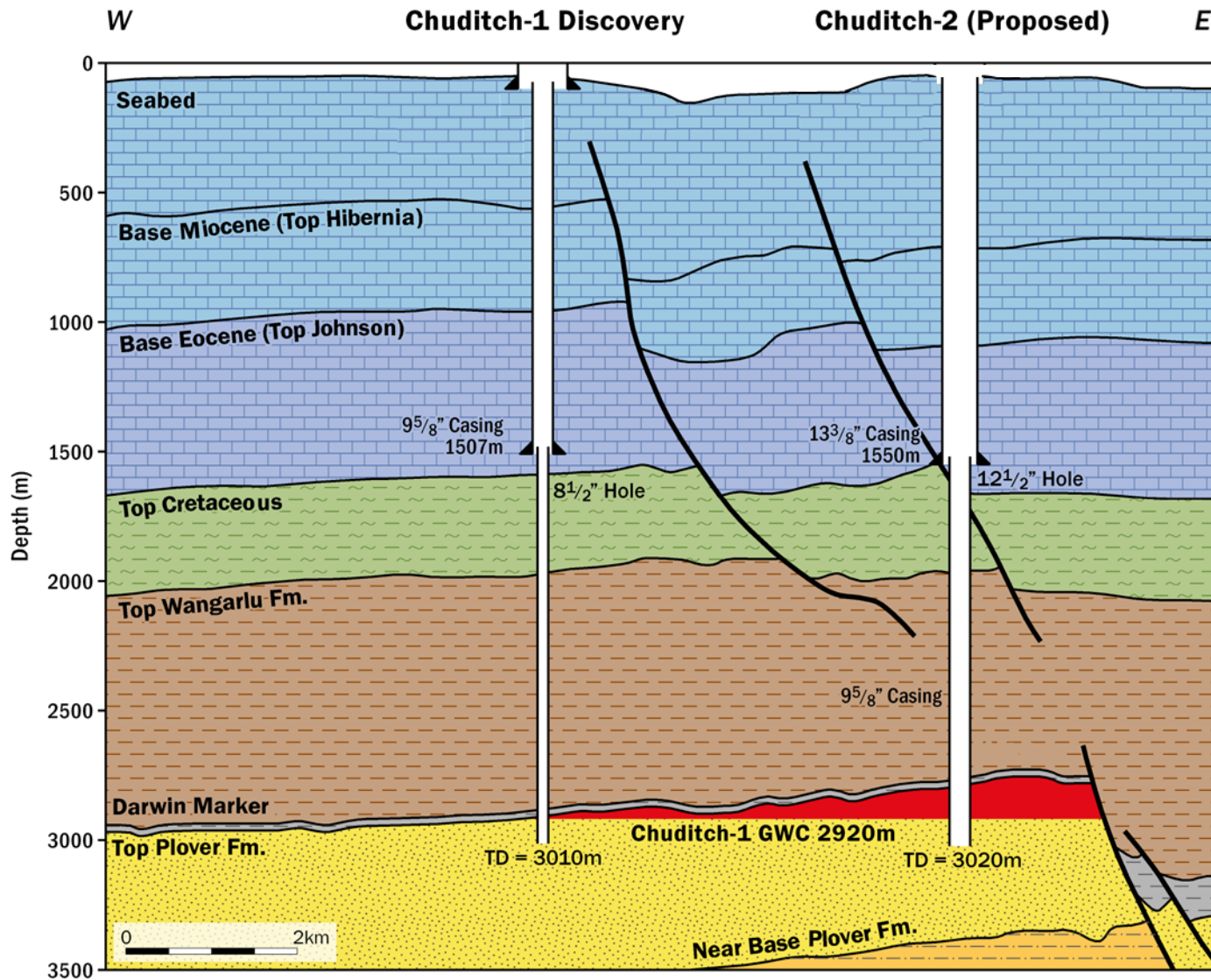


<sup>1</sup> CPR prepared by ERC Equipose Pte. Ltd., Feb. 2023; SPE PRMS compliant standard

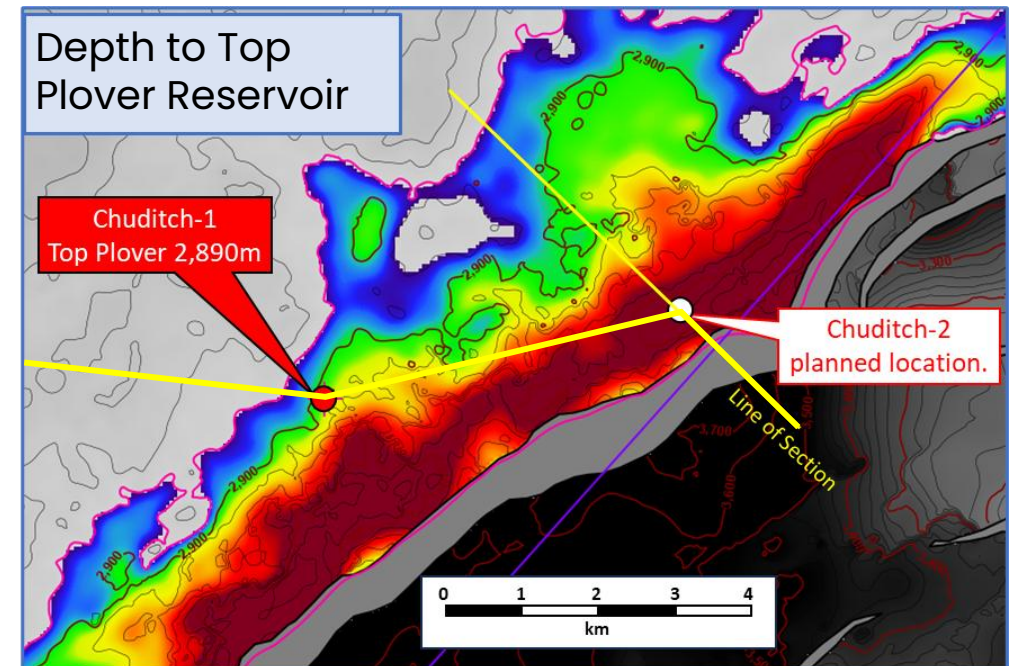
<sup>2</sup> SundaGas management estimates

Note: resources are gross including off PSC area, not net attributable to PSC

# Plan to drill and test the Chuditch-2 well



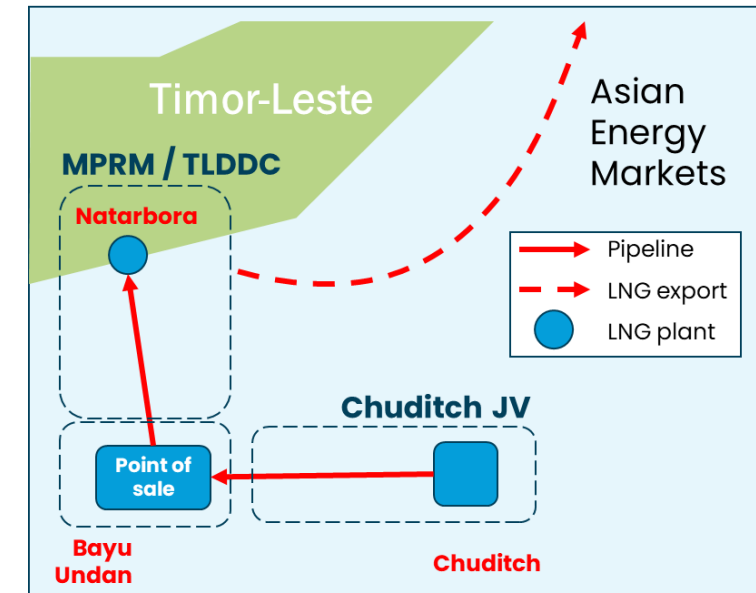
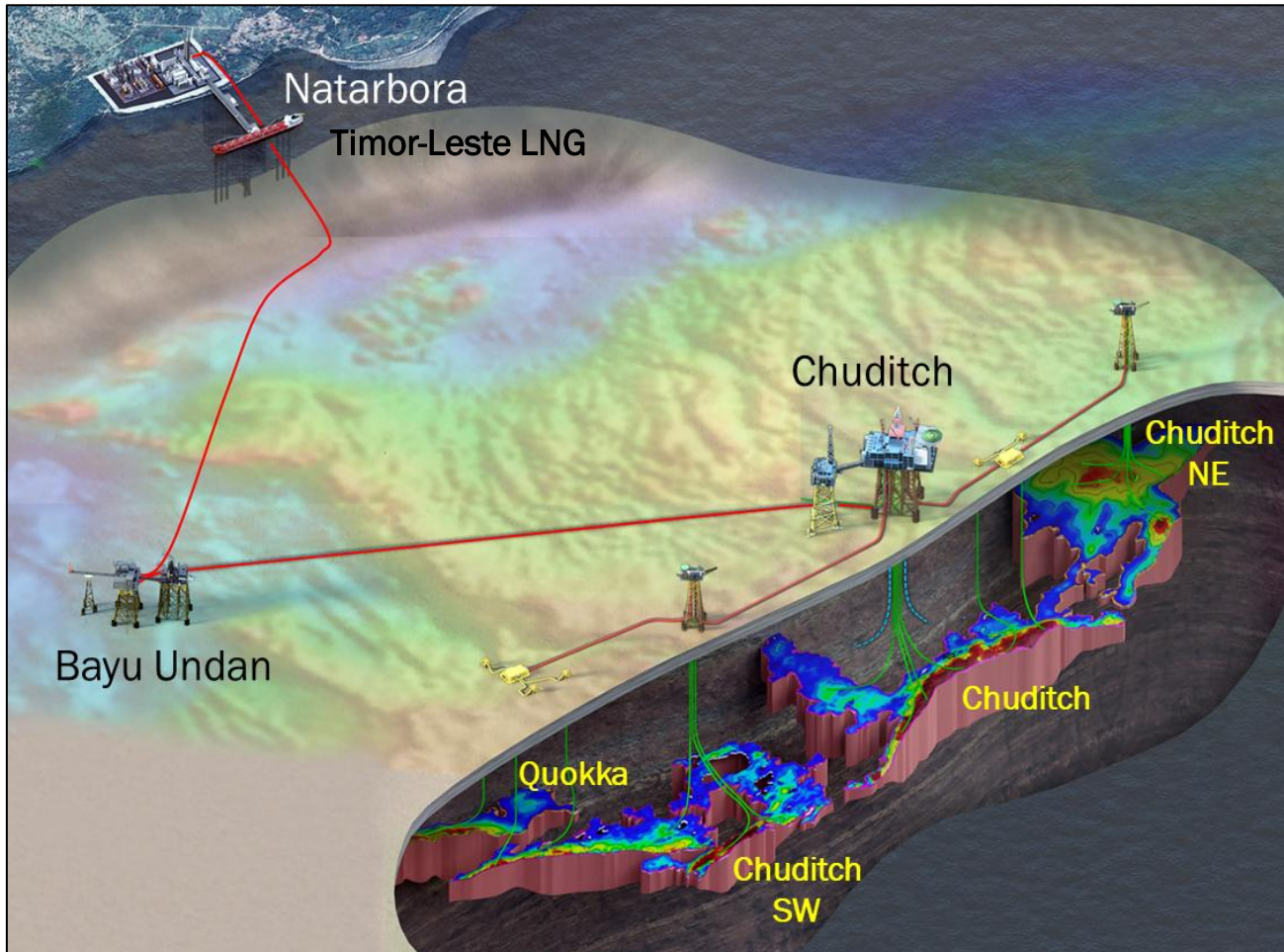
- ✓ Appraisal well location selected 5.1 km ENE from discovery, in 68m water depth
- ✓ 149m gas column expected (versus 30m gas column encountered at Chuditch-1)
- ✓ Drilling delayed, now expecting to drill and test Chuditch-2 by H1 2026





# Export Concept: Pipeline via Bayu Undan to Timor-Leste LNG

- ✓ **MOU signed with Ministry and TIMOR GAP, Dec 2024**
- ✓ **Facilities Feasibility Study expected to complete June 2025**

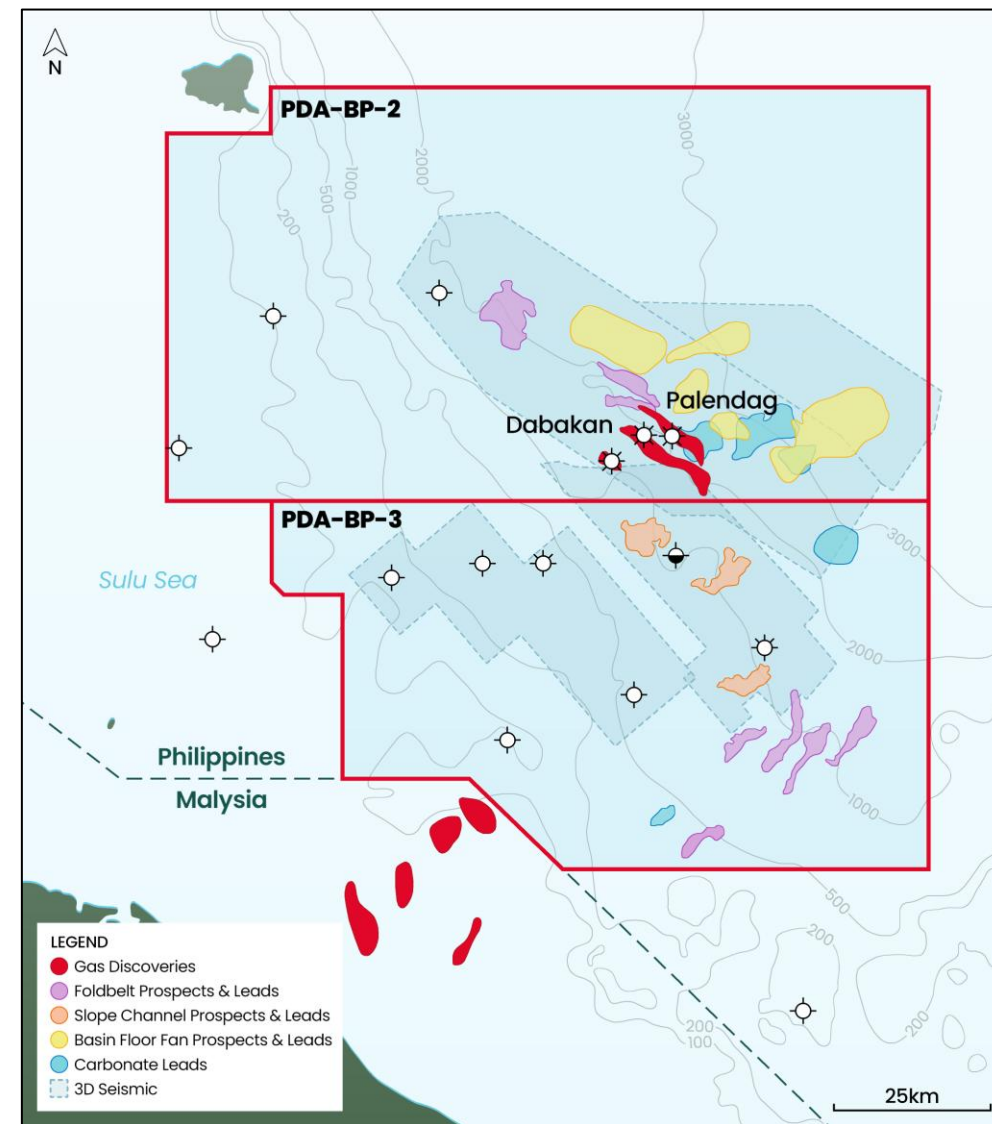
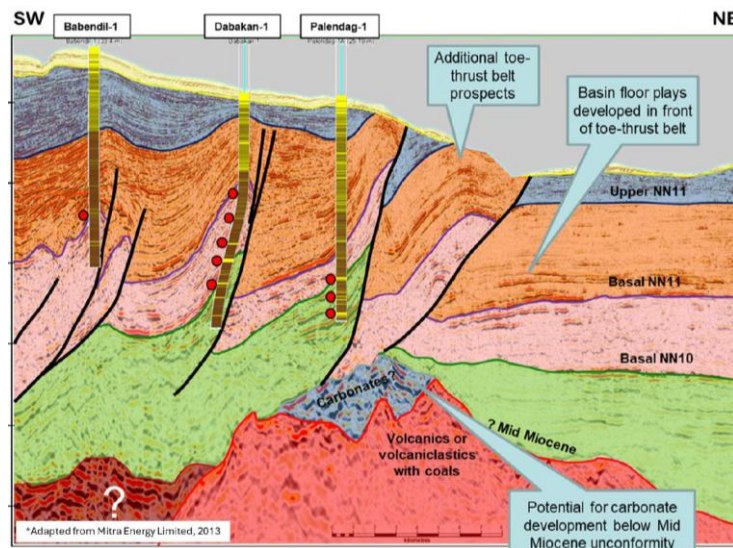


- ✓ Simple phased development
- ✓ Gas export via pipeline to Bayu Undan, then to LNG facility on Timor-Leste
- ✓ Long term production of 300 MMscfd planned to deliver to LNG facility
- ✓ First production expected by 2030

\* Phased development for Chuditch field, plus Chuditch NE prospect and SW prospects

# New Business: Philippines Licence Round Applications

- ✓ Sunda actively pursuing new gas assets in SE Asia, targeting material gas assets with low entry costs
- ✓ Applications in Philippines 1st Bid Round (BARM)
- ✓ Applications in Joint Venture with 3 other companies
  - ✓ Sunda expects to hold a 37.5% non-operated interest
- ✓ Contracts with office of President, pending approval to award – notification could come any time





# Social Responsibility Initiatives in Timor-Leste

## Focus on capacity building initiatives in Timor-Leste

Preparing CSR  
plan for local  
schools

Established  
meaningful  
country presence

Mentoring and  
training junior  
local staff

Sponsor SPE  
Timor-Leste  
student chapter

Student  
internship  
programme

Knowledge  
sharing with  
universities

Maximising local  
content to  
greatest extent  
possible



185 children attend  
this Pre-School

Renovation project  
became complete  
rebuild

Work commenced  
in January; built in  
4 months for \$64k

Inauguration  
ceremony 6 June





# Thank You

## Contact Information

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# Glossary

Term	Definition
<b>1C</b>	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
<b>1U</b>	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
<b>2C</b>	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
<b>2U</b>	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
<b>3C</b>	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
<b>3U</b>	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
<b>Bcf</b>	Billion standard cubic feet of natural gas
<b>Chuditch PSC or PSC</b>	Production Sharing Contract for offshore petroleum operations in Timor-Leste, contract area TL-SO-19-16
<b>Contingent Resources</b>	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
<b>DST</b>	drill stem test
<b>MMscfd</b>	Millions of standard cubic feet of gas per day
<b>PJ</b>	One petajoule is $10^{15}$ joules, where one joule is the equivalent of one Watt of power radiated for one second
<b>Pmean or Mean</b>	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
<b>POSg</b>	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
<b>Prospective Resources</b>	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
<b>SPE PRMS</b>	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)
<b>Tcf</b>	Trillion standard cubic feet of natural gas