



Company Presentation

October 2025

www.sundaenergy.com

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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**

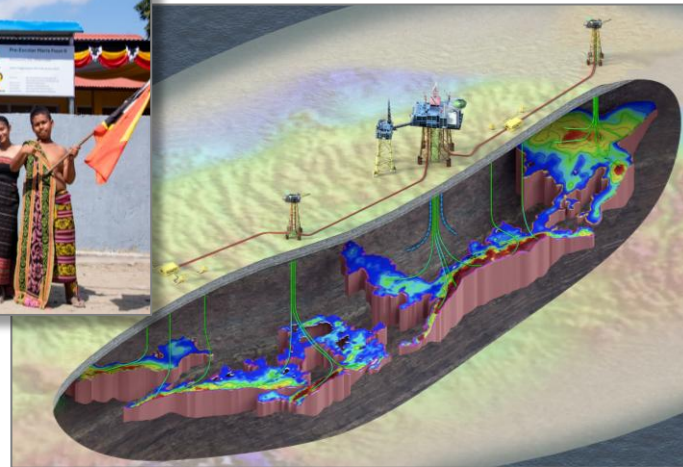
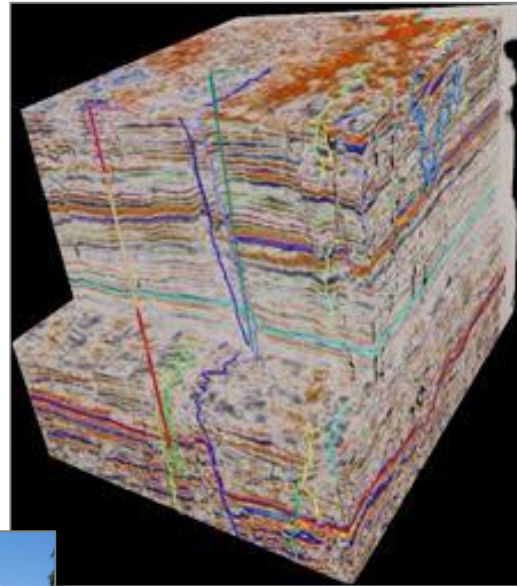
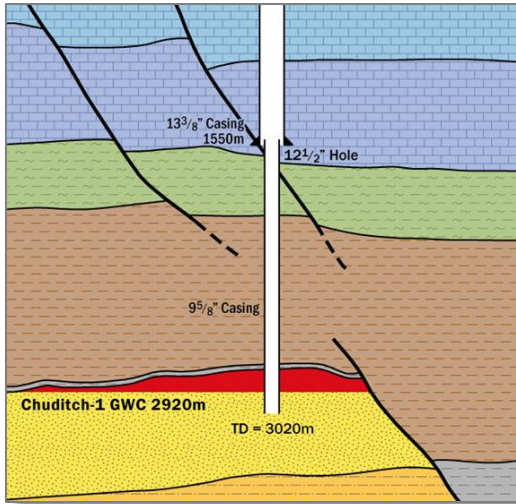
Sunda Energy and SE Asia

- ✓ Robust energy demand growth
- ✓ Strong government alignment
- ✓ Material anchor asset in Chuditch
- ✓ High impact gas exploration in Philippines
- ✓ 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

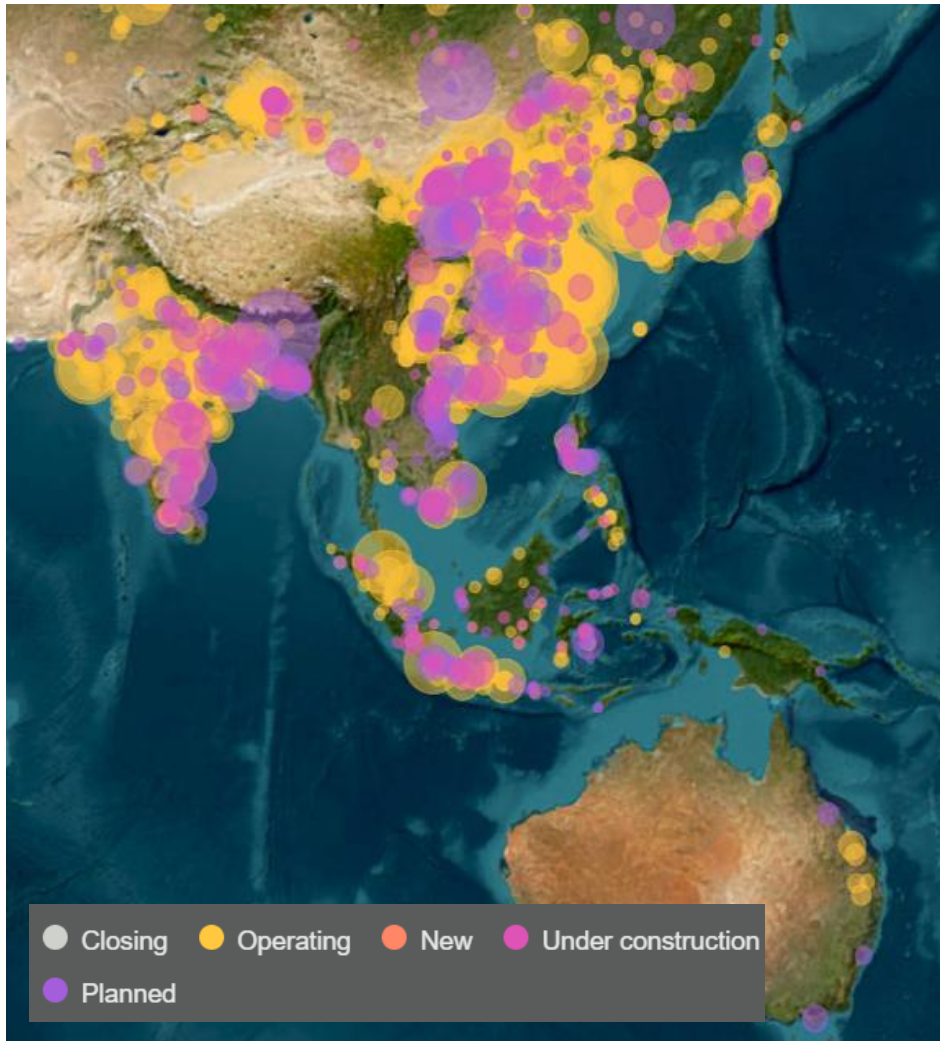
Sunda Energy Investment Highlights



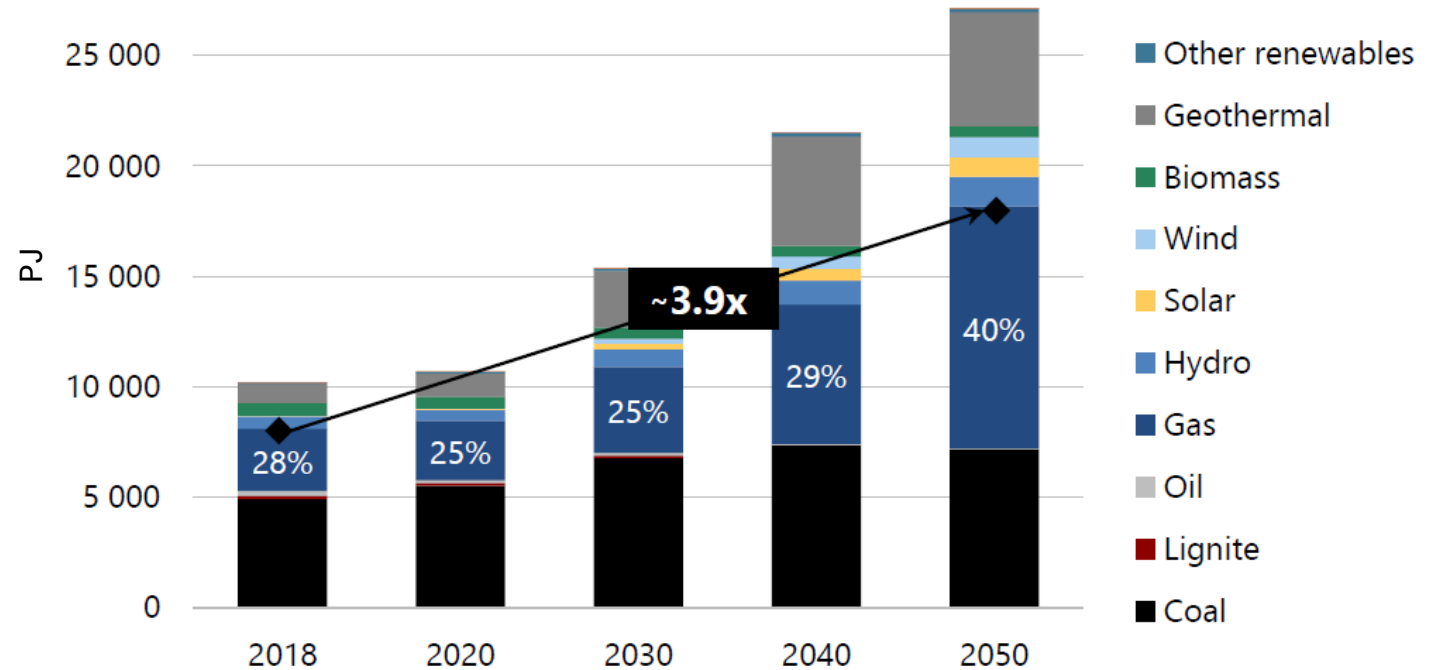
- Sunda is targeting near-term material value creation via development of diversified gas assets strategically located in SE Asia energy markets
 - Drilling of Chuditch gas appraisal well, Timor-Leste, planned for H1 2026
 - Low-cost maturation of high impact exploration assets in Philippines, with significant farmout potential
 - Material asset positions offers flexibility, while retaining significant value for Sunda shareholders
 - New business initiatives aim to further diversify asset opportunity set and drive further near and longer-term value

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

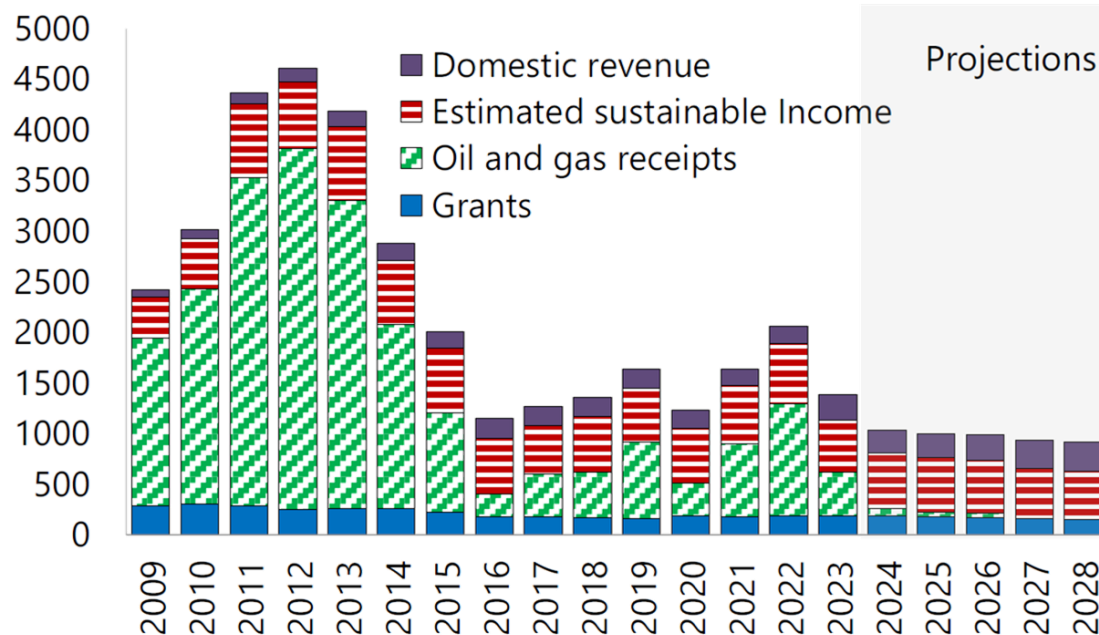
Timor-Leste: Alignment based on need for development

Briefing with
H.E. President
José Ramos-
Horta, London,
April 2025



Revenue Sources

(\$ million)



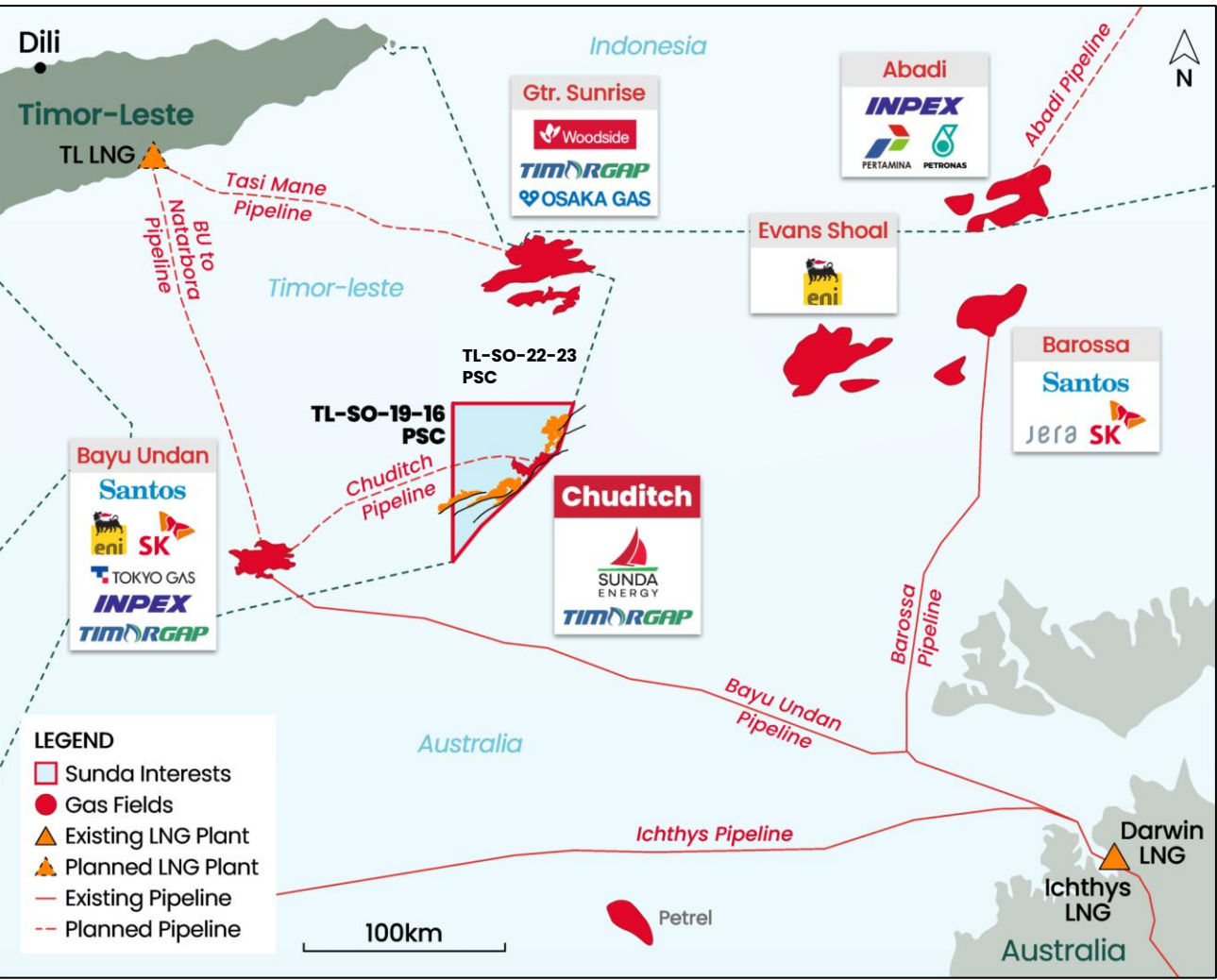
Sources: Ministry of Finance of Timor-Leste; and IMF staff estimates.



Young, democratic republic, with major development challenges

- Economy has been dependent on gas revenues and Petroleum Fund
 - >80% GDP since independence from Bayu Undan
 - 83% of 2025 state budget from Petroleum Fund
- Eager for new resource development
- ✓ Favourable operating environment
- ✓ Good, stable fiscal terms
- ✓ Strong alignment with Ministry, regulator (ANP) and state-owned JV partner (TIMOR GAP)

Timor Sea gas fields, key players and infrastructure



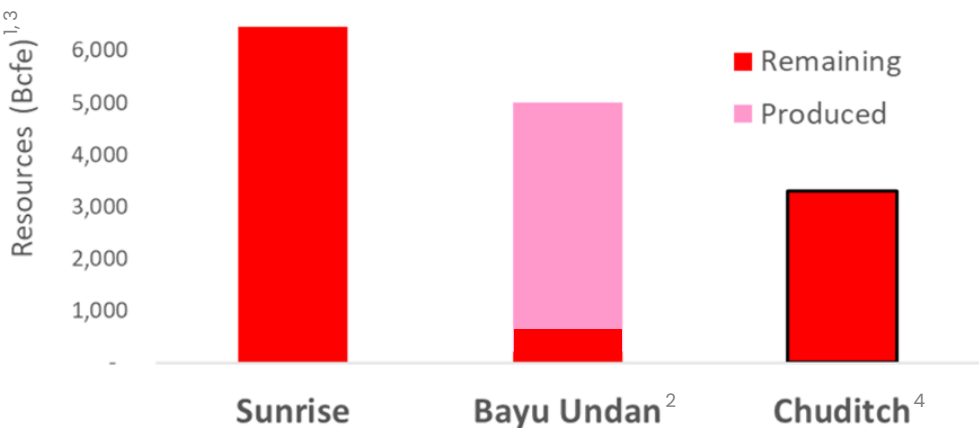
Timor-Leste Gas Assets

Appraisal: **Chuditch (Sunda):**
✓ Now Timor-Leste's 2nd largest field, appraisal planned

Late-Life Production: **Bayu Undan (Santos):**
✓ Ceased production, some resources remain

Pre-Development: **Sunrise (Woodside):**
✓ Ongoing negotiations between JV and governments

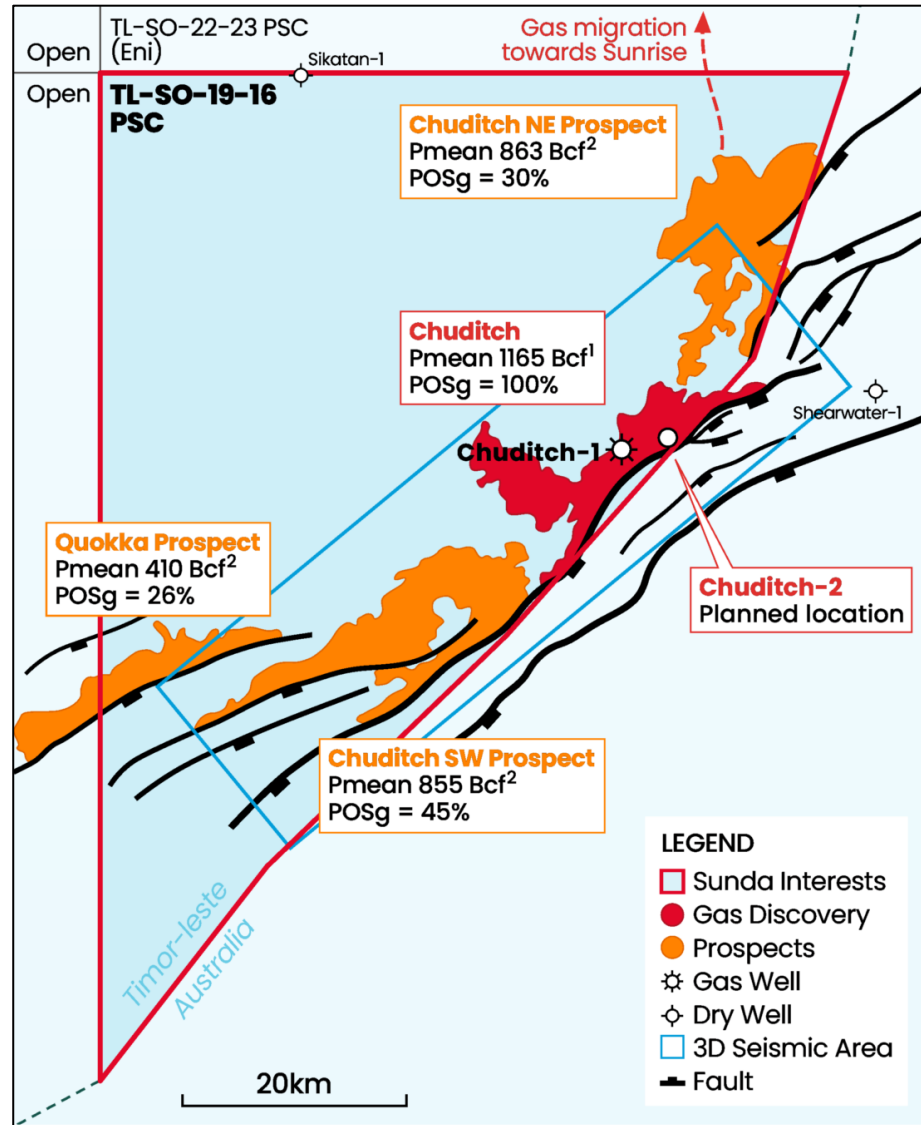
Exploration: **TL-SO-22-23 (Eni):**
✓ New exploration PSC, plan 3D seismic and drilling



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

² Estimated remaining
⁴ Discovery + prospects

Chuditch: A Material National Gas Asset



PSC TL-SO-19-16 Working Interests:

- ✓ Sunda 60% (operator), TIMOR GAP 40%

Highlights

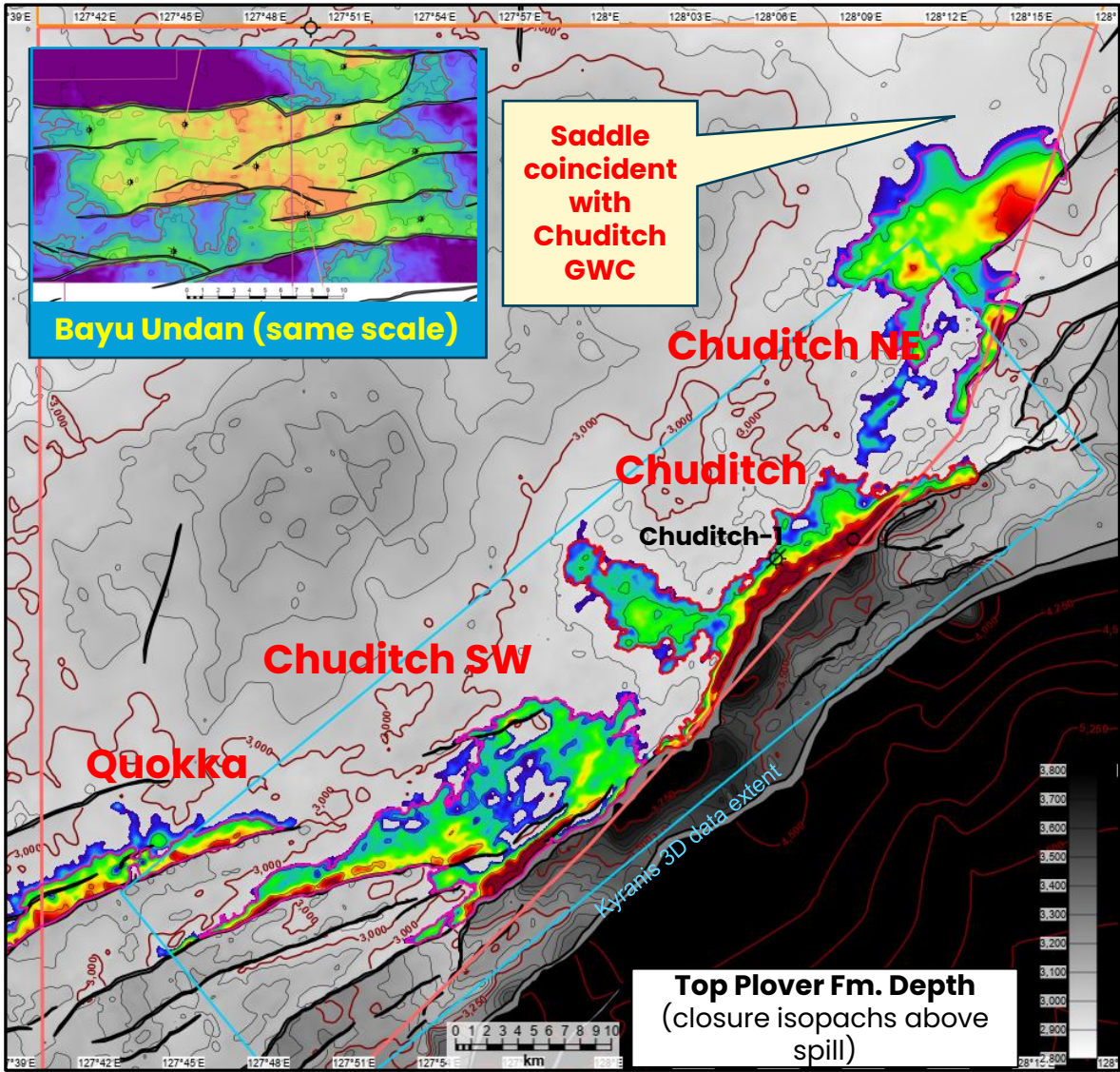
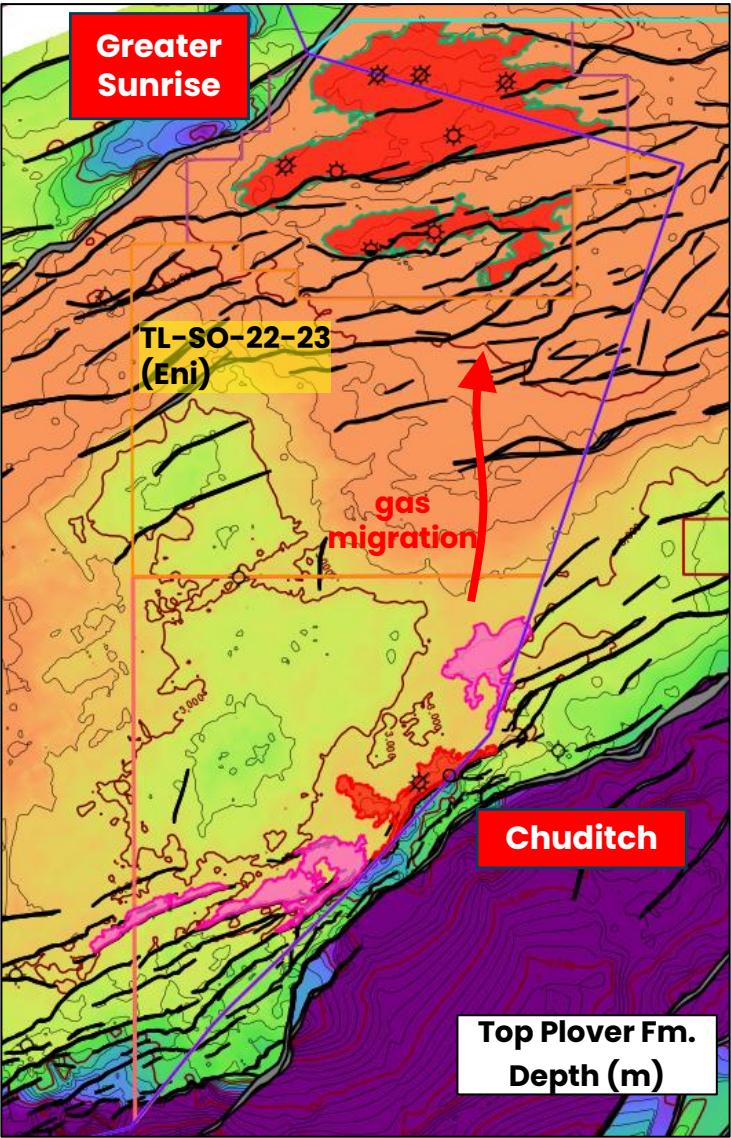
- ✓ Chuditch gas field discovered by Shell in 1998
- ✓ 64m water depth, gas encountered at 2,890m subsea
- ✓ Reprocessed 3D seismic images field for first time
- ✓ Significant Discovered Resources
 - ✓ Contingent Pmean gas = 1,165 Bcf¹
 - ✓ Contingent 3C gas = 2,050 Bcf¹
- ✓ Considerable upside
 - ✓ Prospective Pmean gas = 2,128 Bcf²
 - ✓ Prospective 3U gas = 3,418 Bcf²
- ✓ Preparing to drill and test Chuditch-2 in H1 2026

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

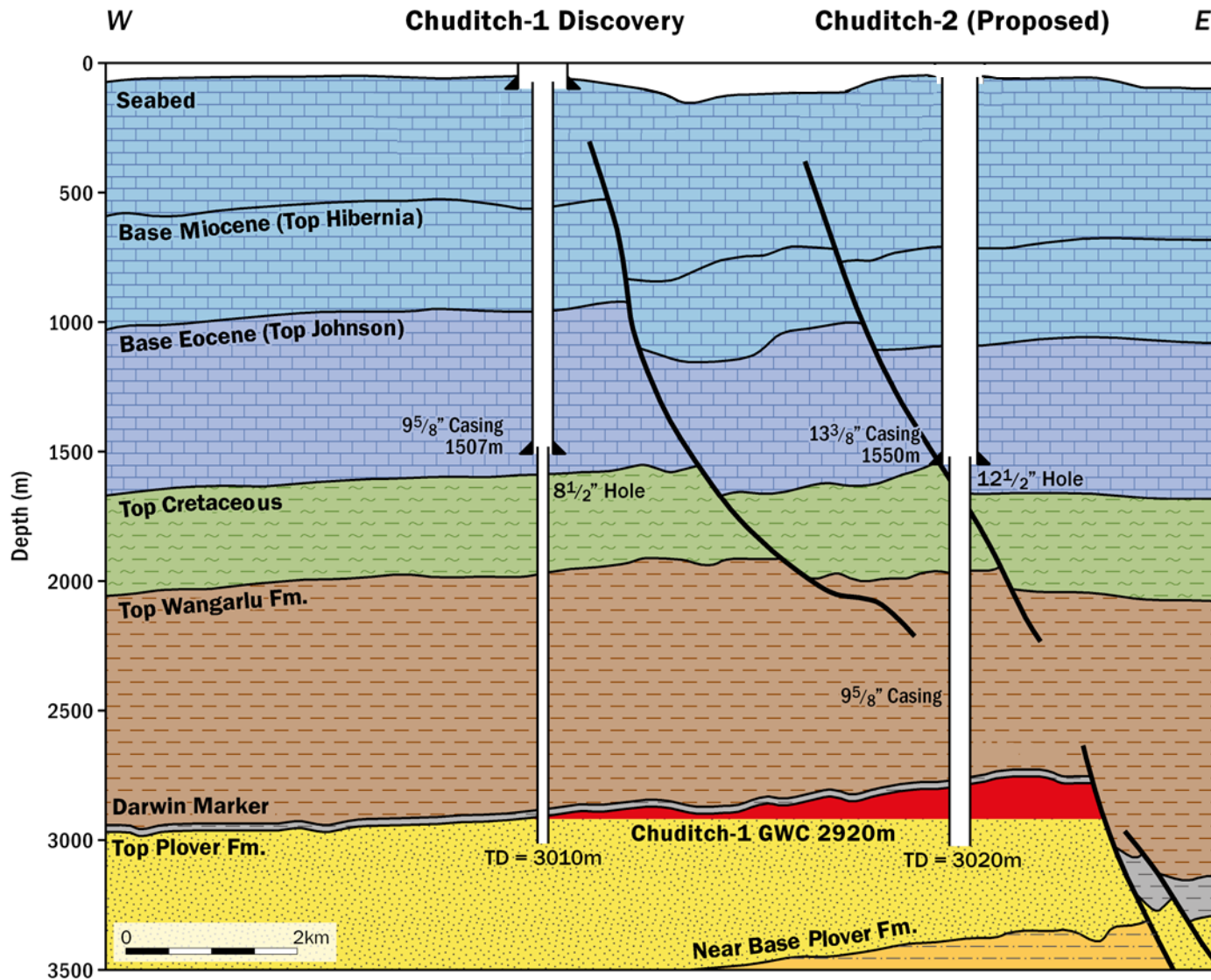
² SundaGas management estimates

Note: resources are gross including minor areas outside PSC area, not net attributable to PSC

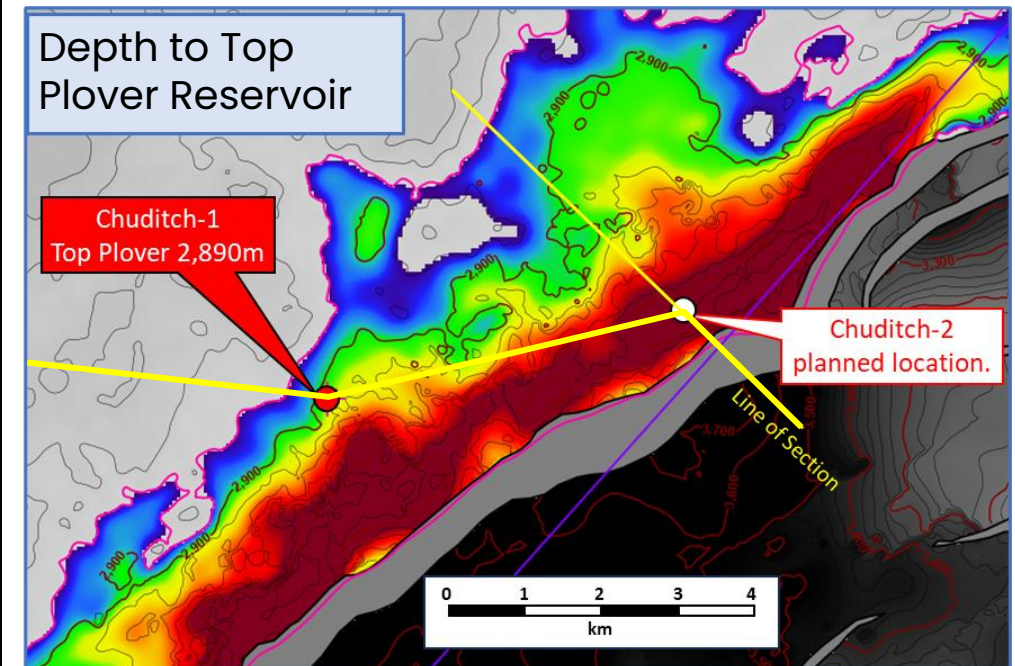
Significant Gas Volumes Along Chuditch Ridge



Plan to drill and test the Chuditch-2 well



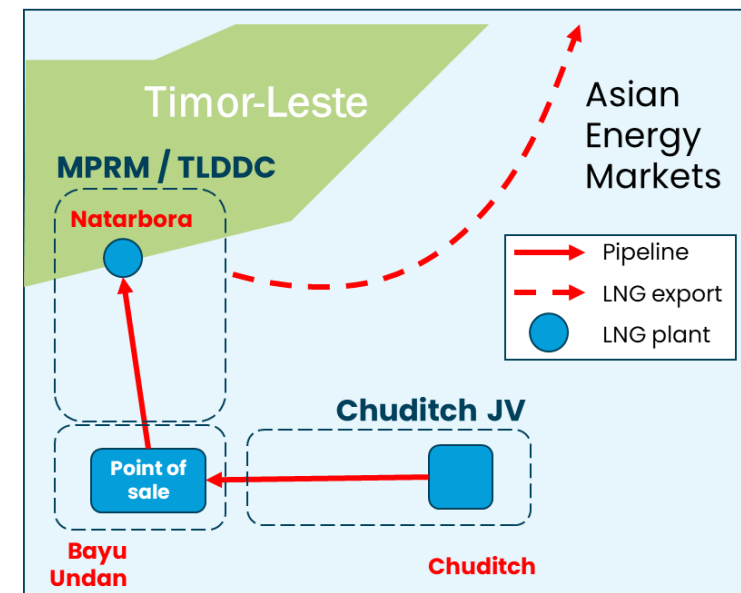
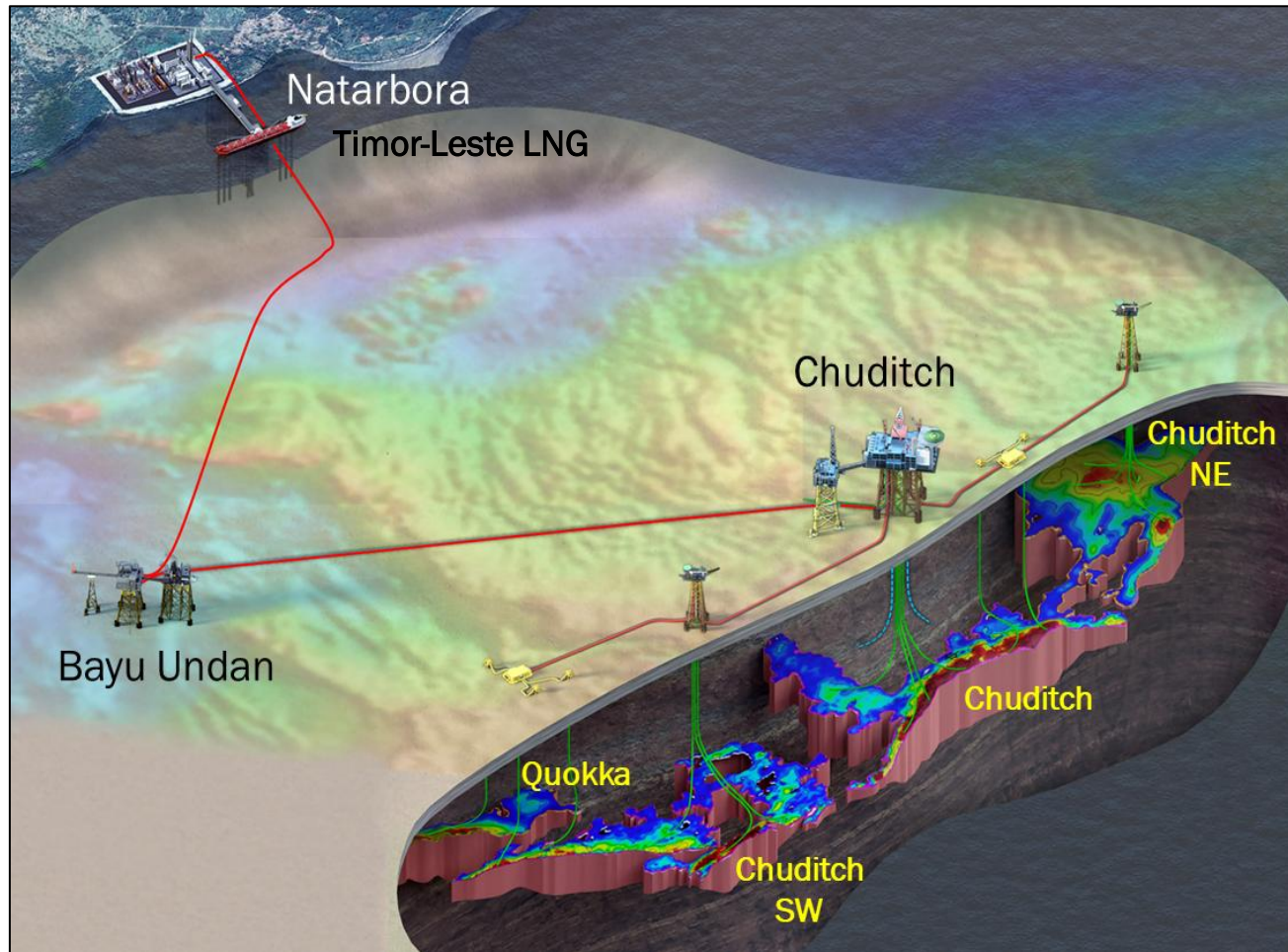
- ✓ Appraisal well to be drilled 5.1 km East Northeast from discovery, in 68m water
- ✓ 149m gas column expected (versus 30m gas column encountered at Chuditch-1)
- ✓ Flow test to determine potential gas production rates for development plan



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

✓ **MOU signed with Ministry and TIMOR GAP, Dec 2024**

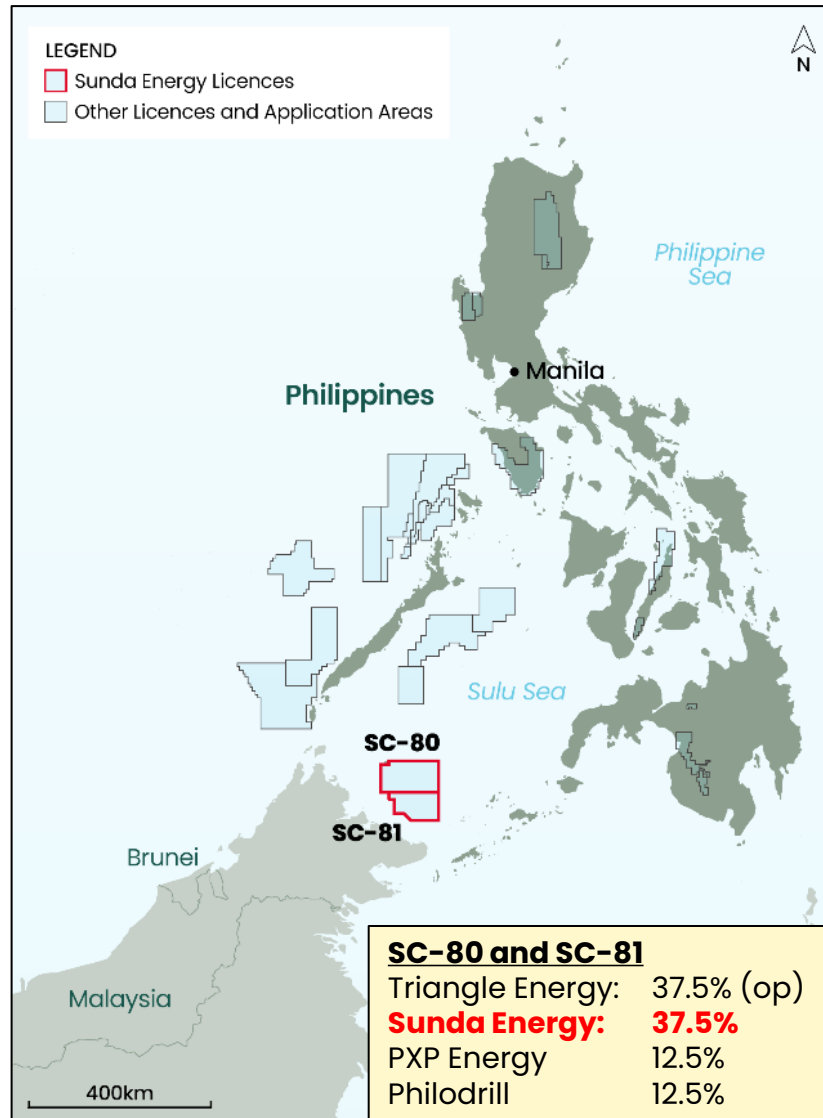
✓ **Facilities Feasibility Study completed June 2025**



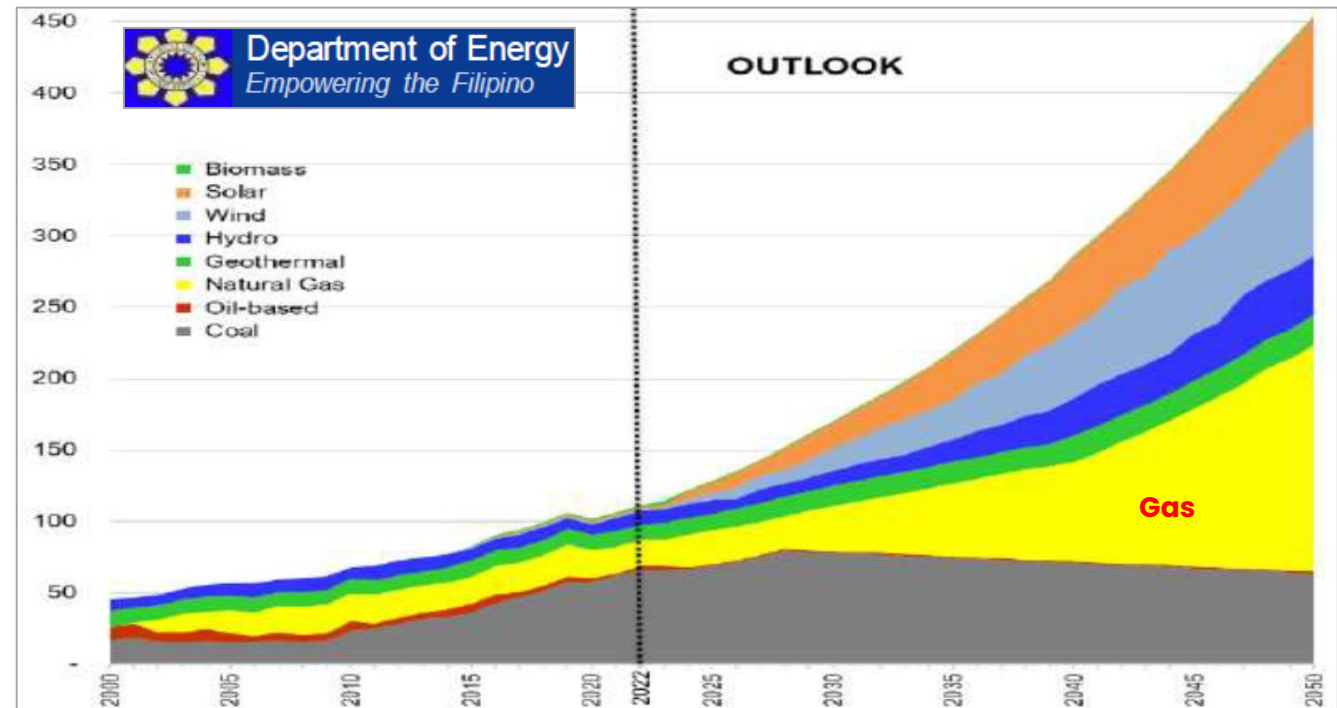
- ✓ Simple phased development
- ✓ Gas export via pipeline to Bayu Undan, then to LNG facility on Timor-Leste
- ✓ Long term production of 300 MMscfd planned to deliver to LNG facility
- ✓ First production expected by 2030

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

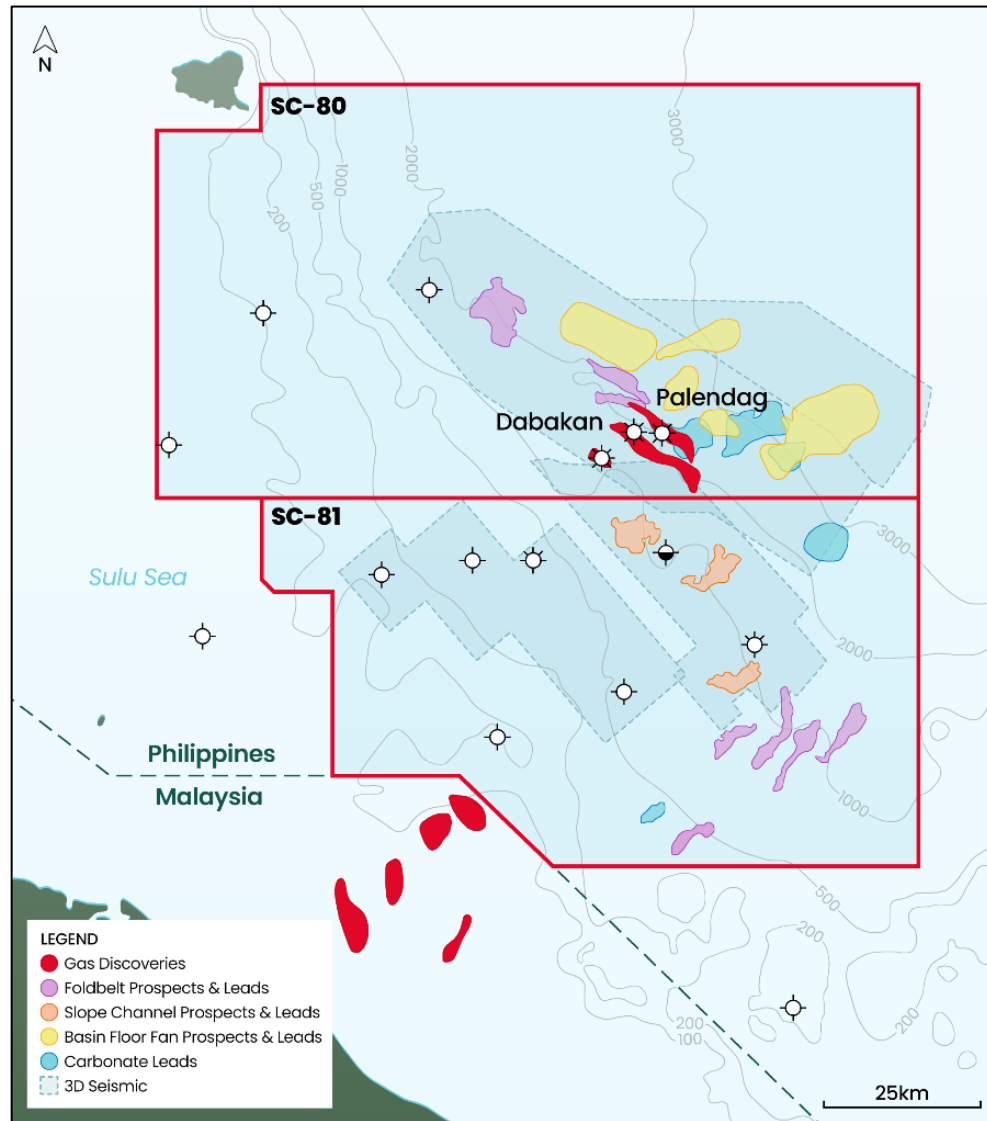
Philippines: New Country Entry, Robust Energy Demand



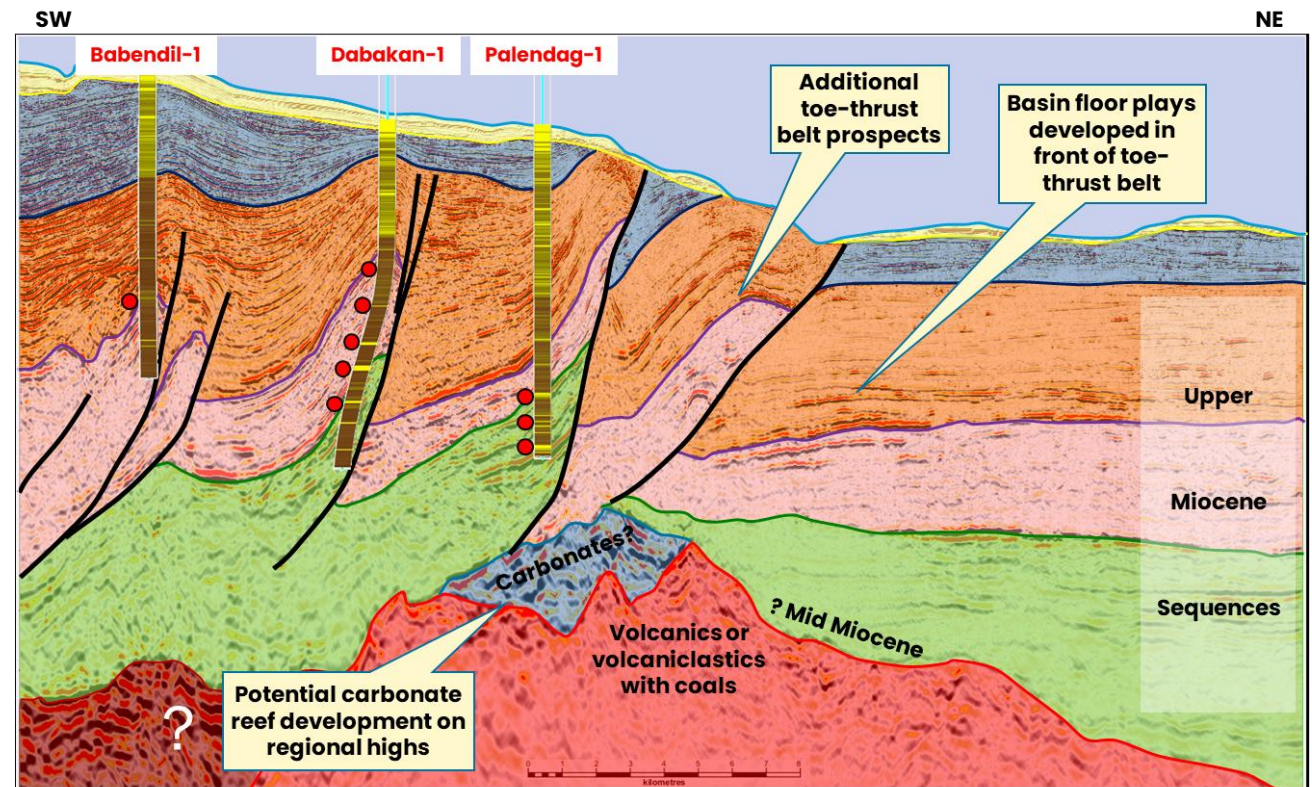
- ✓ Two blocks awarded in Philippines, October 2025
- ✓ Philippines has a growing population and economy and significant energy demand growth
- ✓ Government implementing various incentives to encourage development of indigenous gas resources



Philippines: New High Impact Exploration Assets

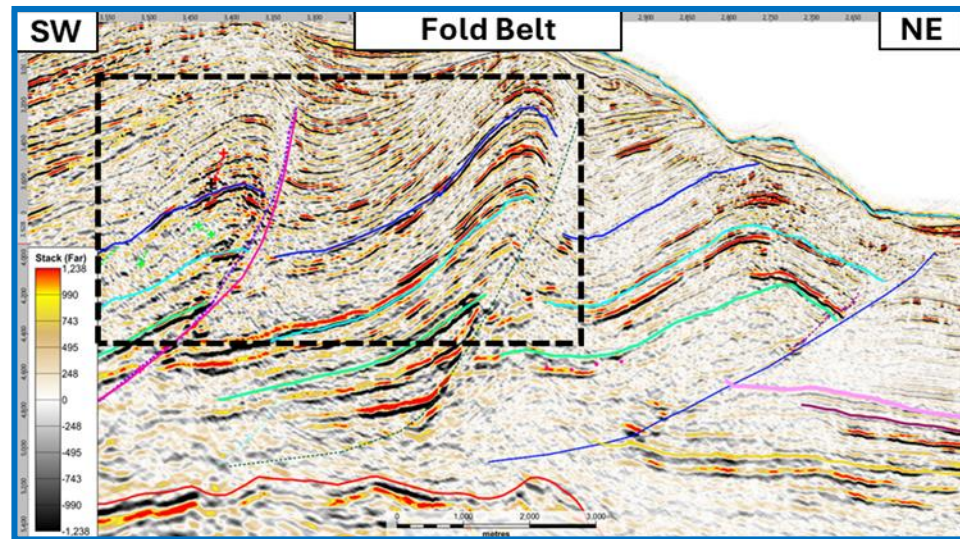
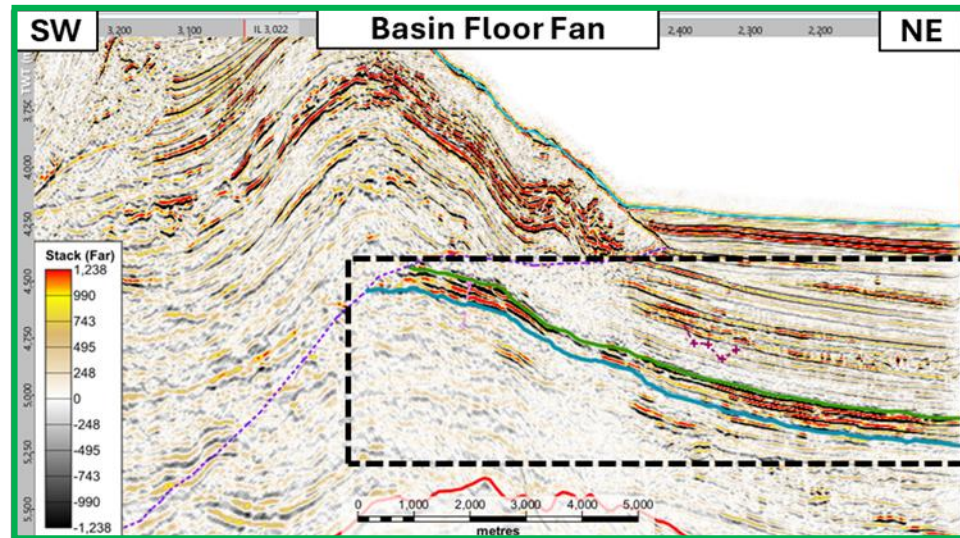
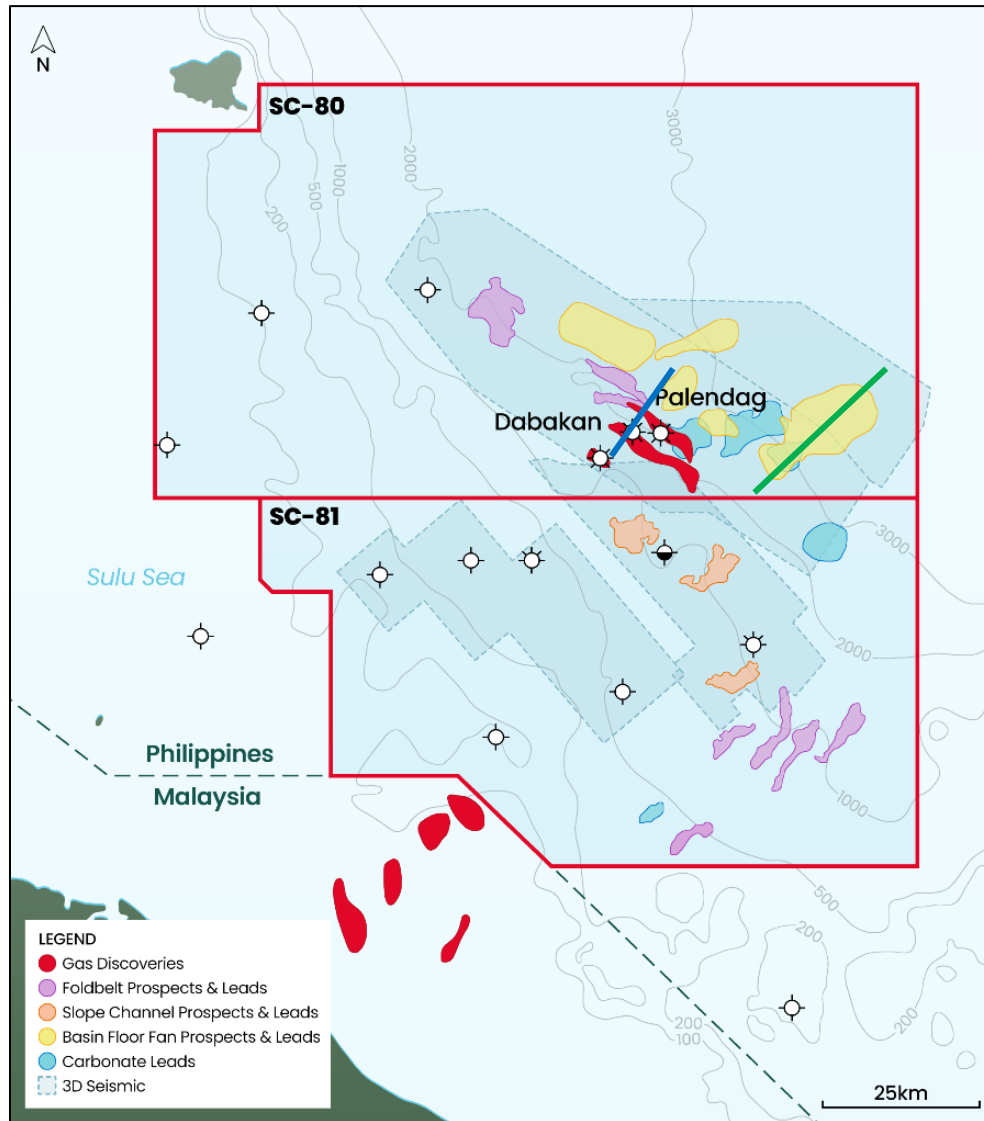


- ✓ Blocks SC-80 and SC-81 cover entire prospective area
- ✓ SC-80 area previously operated by Sunda team, discovered Dabakan and Palendag with ExxonMobil
- ✓ Considerable upside gas potential identified
- ✓ Extensive existing database of seismic data and wells



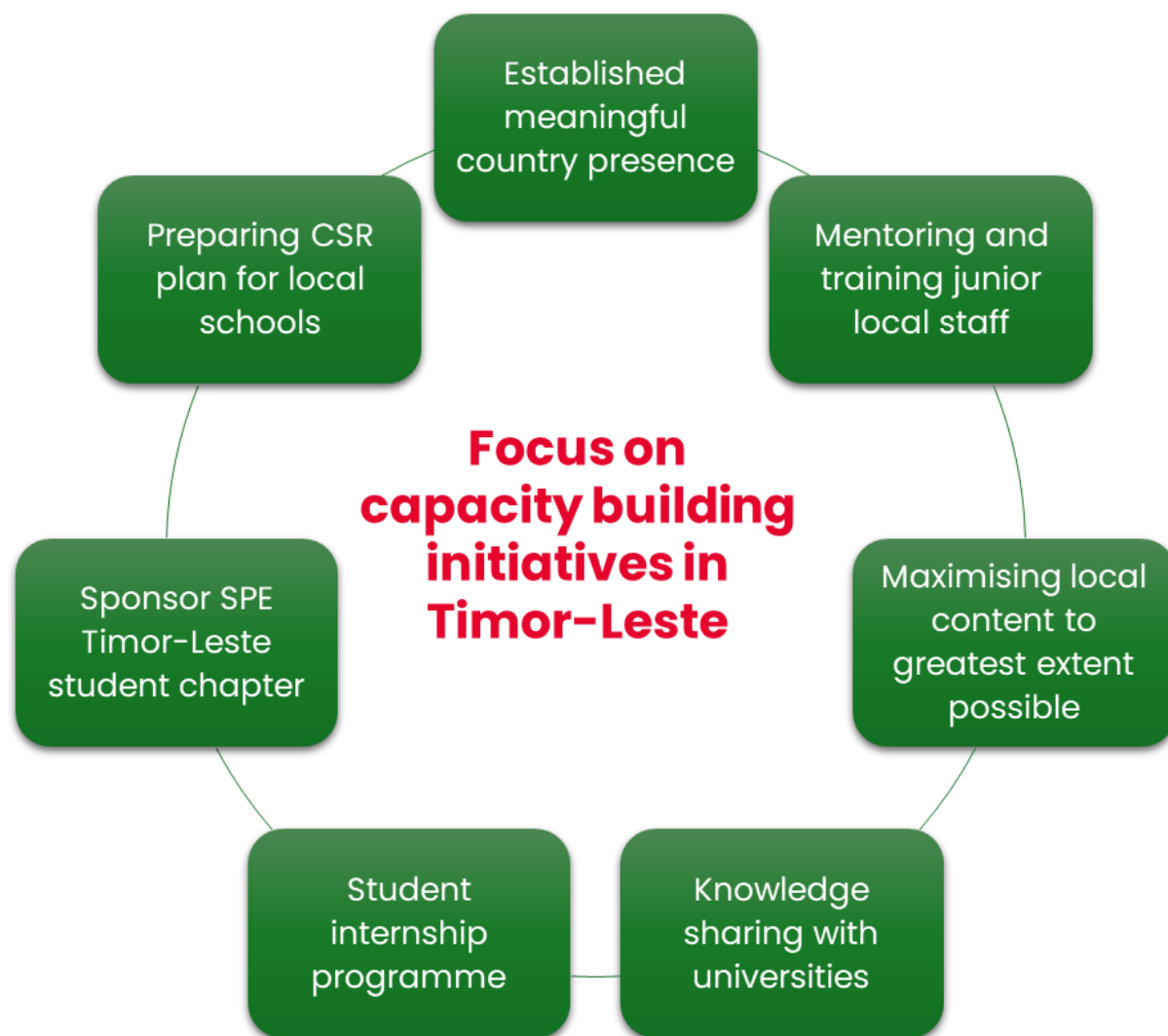
After Murray, SEAPEX Exploration Conference 2015

Philippines Sulu Sea: Field and Prospect Seismic Examples



Seismic examples from Triangle Energy

Education-focused Corporate Social Responsibility Initiatives



"Moris Foun 2" Pre-School rebuilt in 4 months (2025)



Thank You

Contact Information

UK Executive Office:

PO Box 404
Hastings, TN34 9LF
United Kingdom

Registered Office:

201 Temple Chambers
3-7 Temple Avenue
London, EC4Y 0DT
United Kingdom

Strategic Communications Advisor:

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

Introductions: Sunda Energy Board and Management

Executive Leadership



Dr Andy Butler

CHIEF EXECUTIVE OFFICER / DIRECTOR

30 years of experience in oil and gas, as a geologist, business developer and company founder/director.

Lived in SE Asia since 2010, building extensive knowledge and regional expertise.

Previously Hess, BG Group and Mitra Energy, before founding SundaGas in 2016 (sold to Sunda in 2021).

Independent Director at RH Petrogas Ltd (T13.SI)

BA Geology (Oxford) and PhD Geology (Cambridge)



Rob Collins

CHIEF FINANCIAL OFFICER / DIRECTOR

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

Successfully advised on numerous IPOs, equity raises and M&A transactions.

Previously CFO for Victoria Oil & Gas Plc.

Qualified Chartered Accountant.

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

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
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
POSg	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