



Company Presentation

February 2026

www.sundaenergy.com

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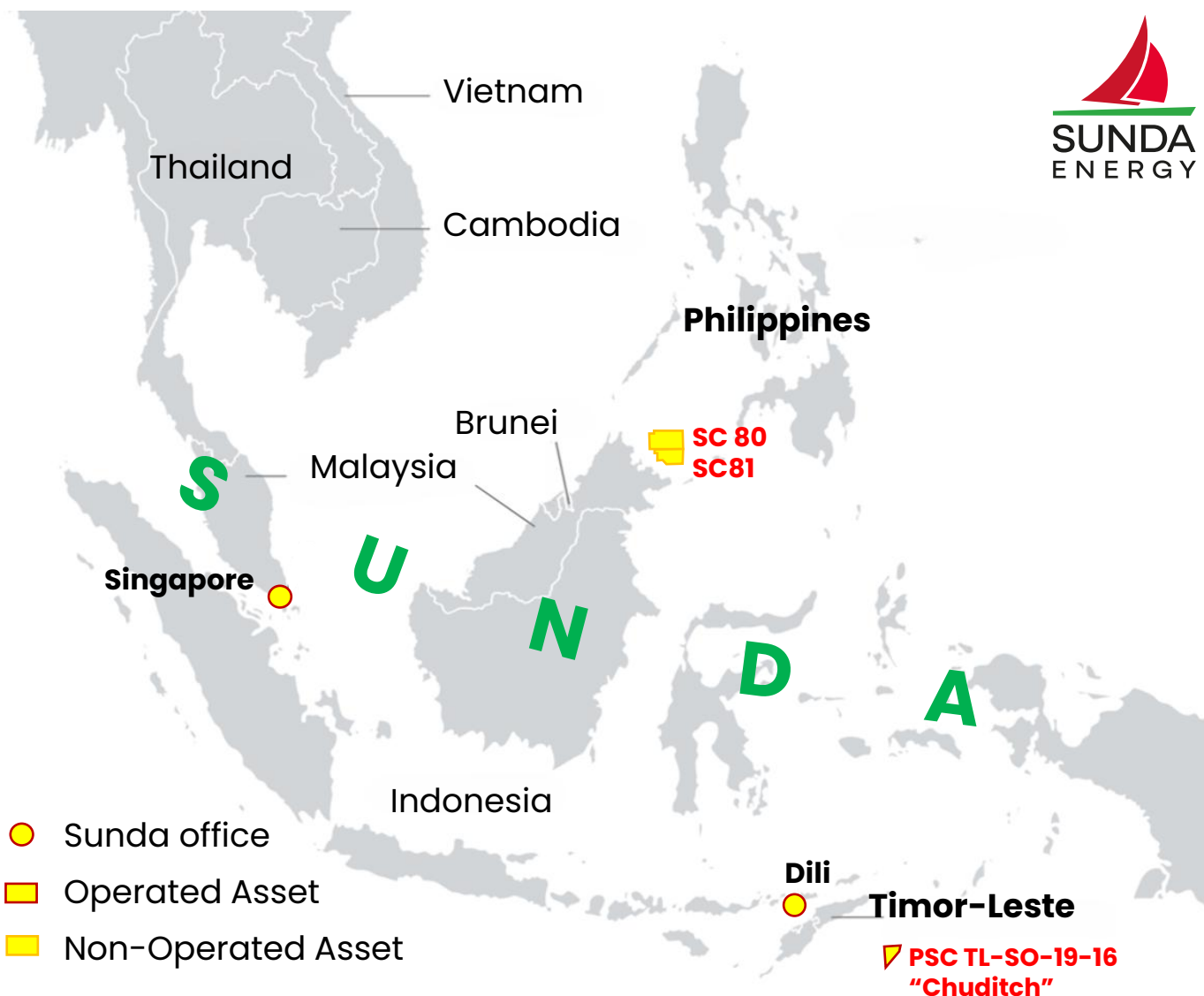
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Introducing Sunda Energy Plc (SNDA.L) and its gas strategy



Sunda Energy is an independent E&P with a focus on gas in SE Asia

Sunda Energy and SE Asia

- ✓ Robust energy demand growth
- ✓ Strong government alignment
- ✓ Material anchor asset in Chuditch
- ✓ High impact gas exploration in Philippines
- ✓ Broad opportunity set for growth
- ✓ Excellent networks and reputation
- ✓ Extensive regional knowledge

Our Strategy:

- ✓ Create value through leveraging our skills, experience and relationships to build a gas-focussed regional energy business
- ✓ Focus on jurisdictions with strong demand and potential but energy security issues

Introductions: Sunda Energy Board



Dr Andy Butler

CHIEF EXECUTIVE OFFICER / DIRECTOR

>30 years' experience as petroleum geologist and company founder/director. Lived in SE Asia since 2010.

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

BA Geology (Oxford) and PhD Geology (Cambridge)



Rob Collins

CHIEF FINANCIAL OFFICER / DIRECTOR

>20 years in natural resources corporate finance, (Evolution Securities, Canaccord Genuity, GMP Securities)

Successful on numerous IPOs, equity raises & M&A deals

Qualified Chartered Accountant.

Gerry Aherne

INDEPENDENT NON-EXECUTIVE CHAIRMAN

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

Keith Bush

INDEPENDENT NON-EXECUTIVE DIRECTOR

Experienced company director and petroleum engineer, with over 30 years in E&P. Currently COO at Hartshead Resources

Dr John Chessher

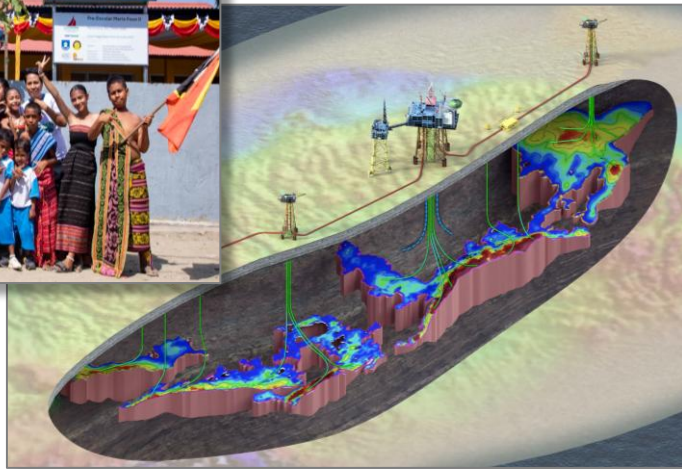
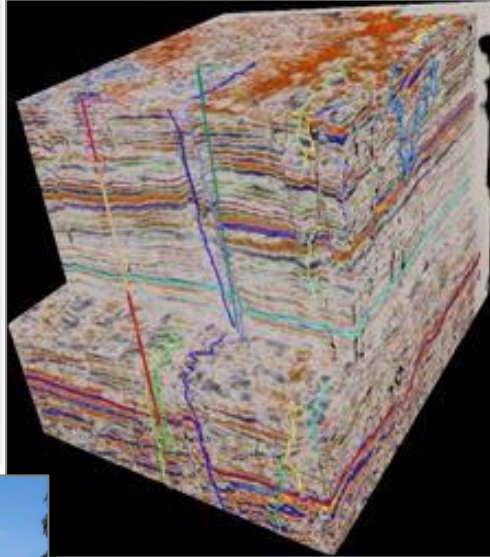
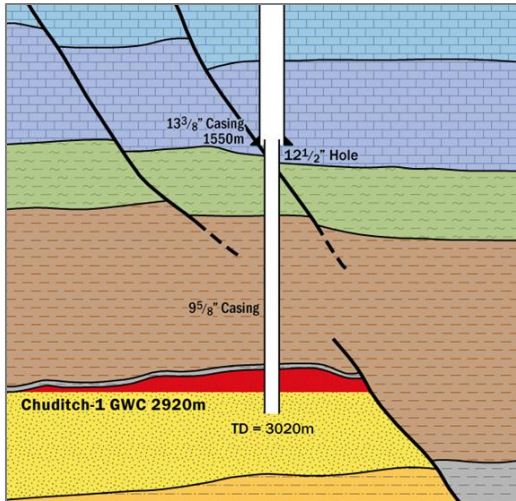
INDEPENDENT NON-EXECUTIVE DIRECTOR

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

Directors' interests

Holder	Position	# shares	% ISC	# Options	# Warrants	% FD	Loans
Gerry Aherne	Non-Exec Chairman	380,000,000	1.207%	-	100,000,000	1.339%	
Andy Butler	Chief Executive Officer	1,130,601,442	3.592%	425,000,000	200,000,000	4.897%	£400,000
Rob Collins	Chief Financial Officer	120,000,000	0.381%	300,000,000	60,000,000	1.339%	
Keith Bush	Independent Director	40,000,000	0.127%	-	20,000,000	0.167%	
John Chessher	Independent Director	49,773,585	0.158%	-	20,000,000	0.195%	
TOTAL		1,720,375,027	5.466%	725,000,000	400,000,000	7.938%	£400,000

Sunda Energy Investment Highlights



Focus on value creation by developing a diversified asset portfolio strategically located for Asian energy markets

➤ **Timor-Leste:**

Pursuing rig to drill Chuditch appraisal well

➤ **Philippines:**

Low-cost maturation of high impact exploration assets, with significant farmout potential

➤ **New business:**

Ongoing initiatives to diversify portfolio and place Sunda on robust sustainable footing

Advanced discussions on acquiring material production, development & exploration portfolio

Sunda's Current and Targeted E&P Portfolio

Building a sustainable portfolio to underpin valuation and as a platform for growth

Exploration and Appraisal

Philippines Sulu Sea

- >10 Tcf prospective gas Pmean resources
- Planned farmout; hot exploration trend

Chuditch

- >2 Tcf prospective gas

Development

Chuditch

- 1.2 Tcf Pmean gas
- Appraisal drilling expected to lead to fast track development
- Potential 300 MMsfcd gas production

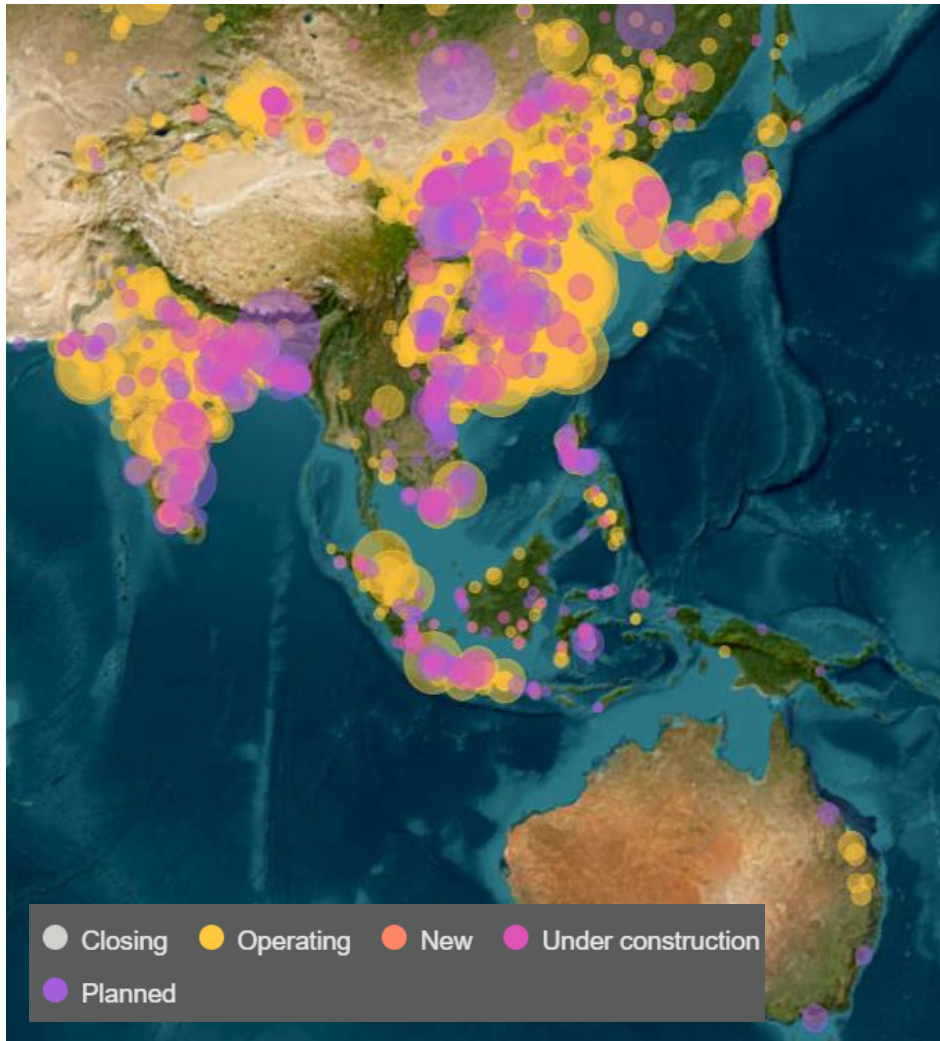
Production

New Business

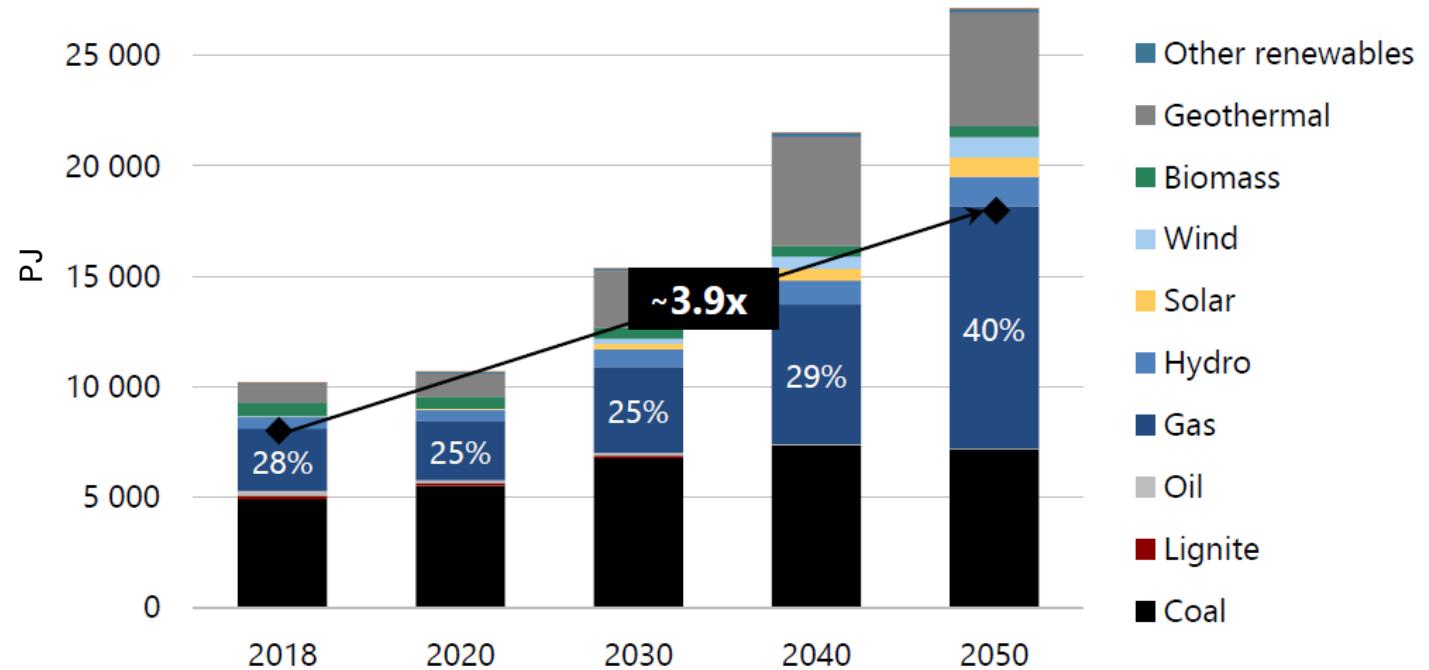
- Several acquisitions under consideration
- Advanced discussions on material oil and gas production acquisition

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

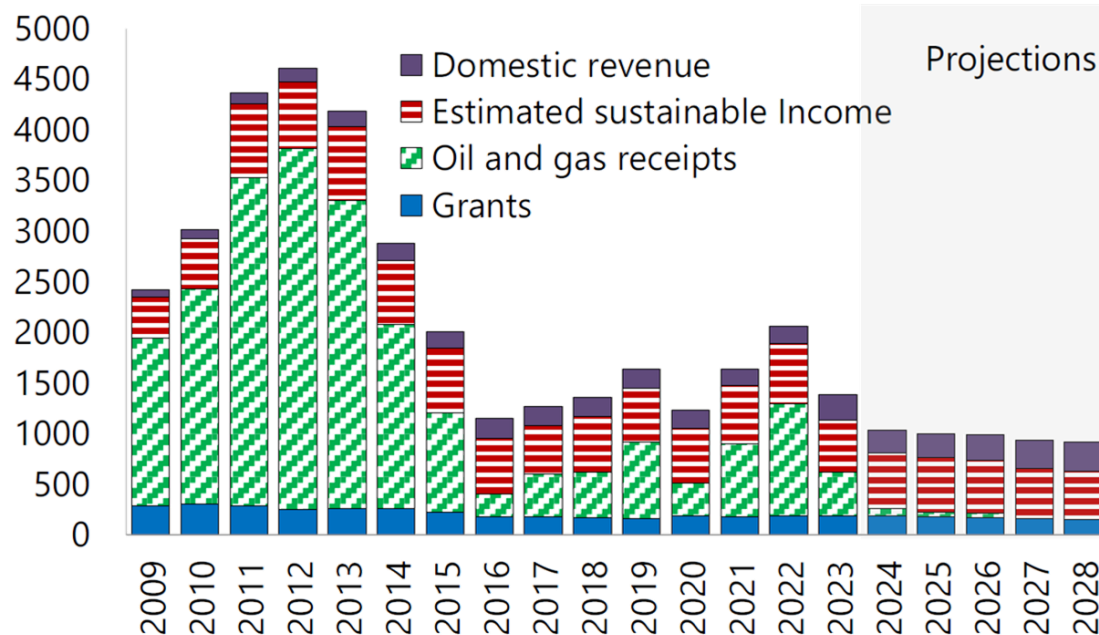
Timor-Leste: Alignment based on need for development

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



Revenue Sources

(\$ million)



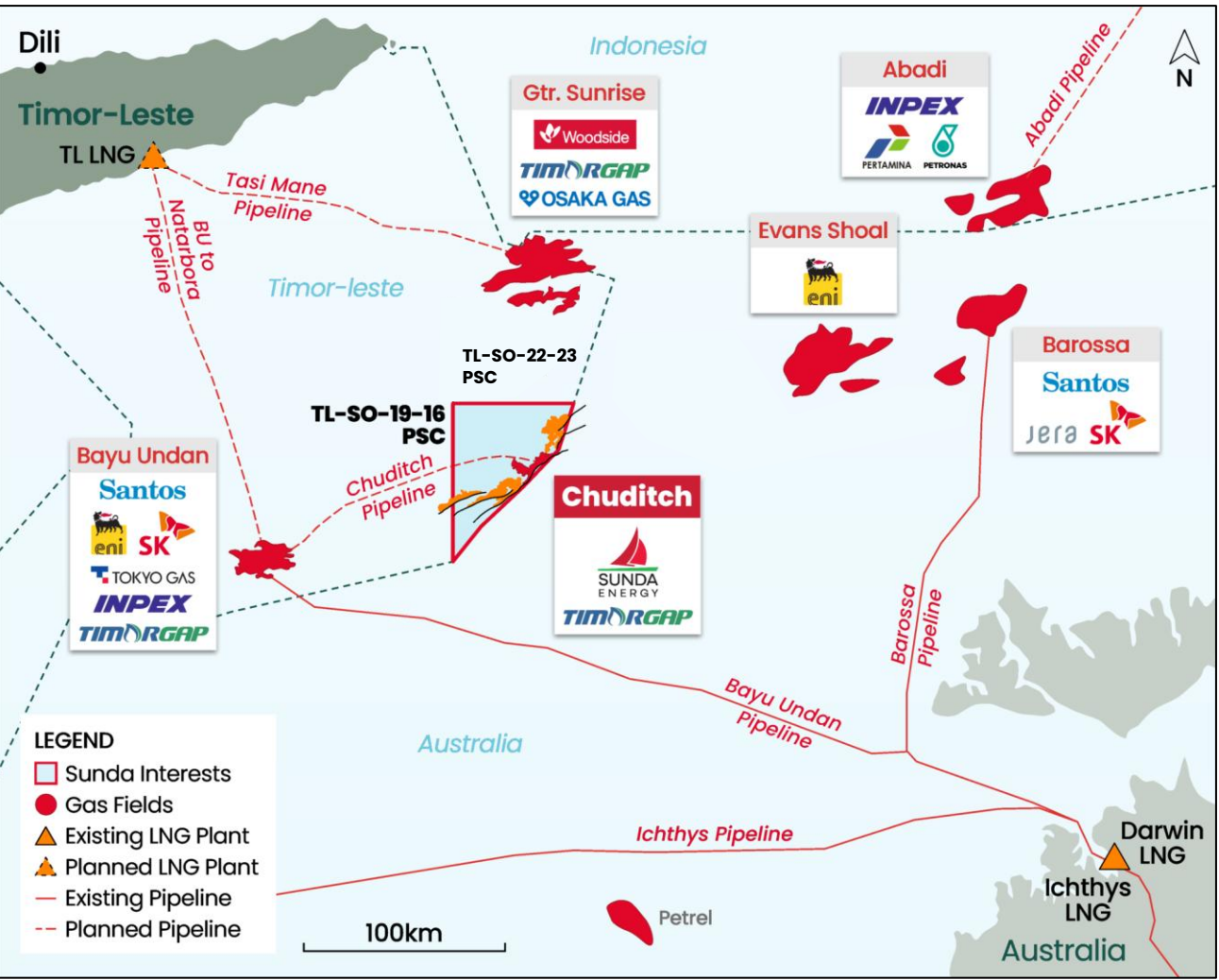
Sources: Ministry of Finance of Timor-Leste; and IMF staff estimates.



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
- ✓ Clear alignment with Ministry, regulator (ANP) and state-owned JV partner (TIMOR GAP)

Timor Sea gas fields, key players and infrastructure



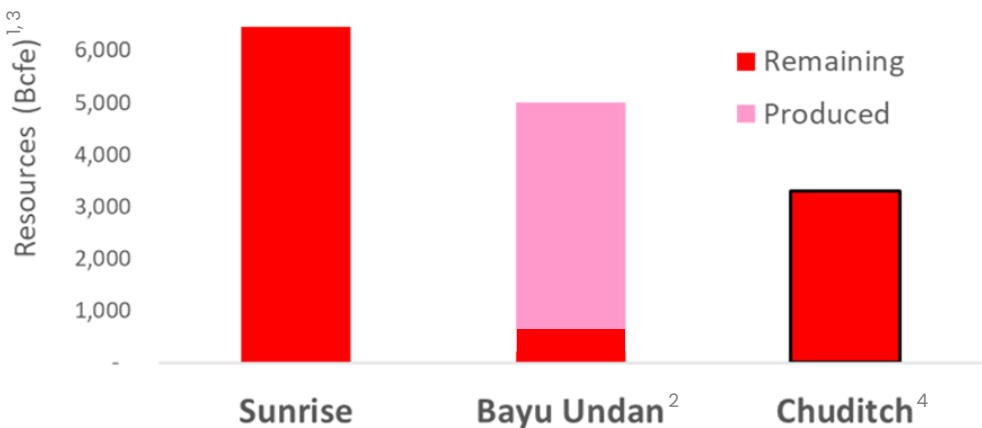
Timor-Leste Gas Assets

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

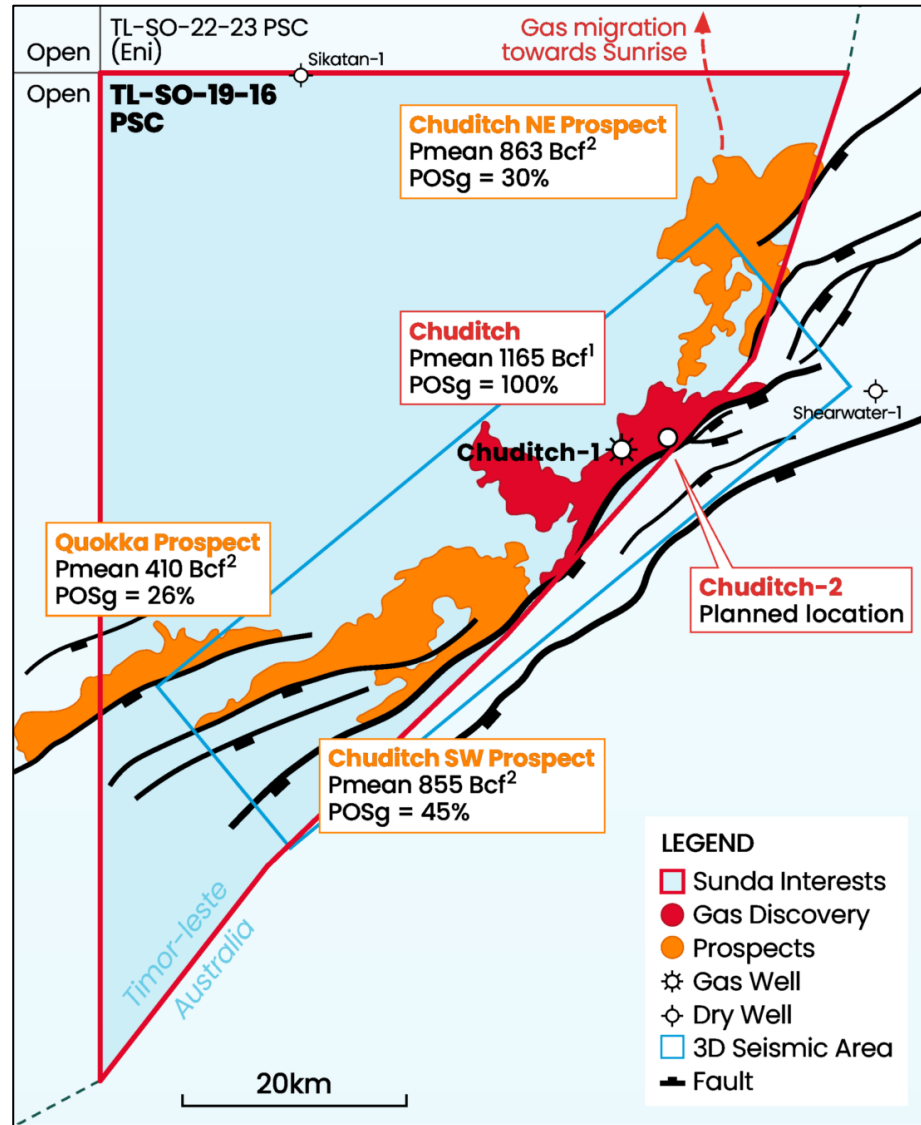
Exploration: **TL-SO-22-23 (Eni):**
✓ New exploration PSC, plan 3D seismic and drilling



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

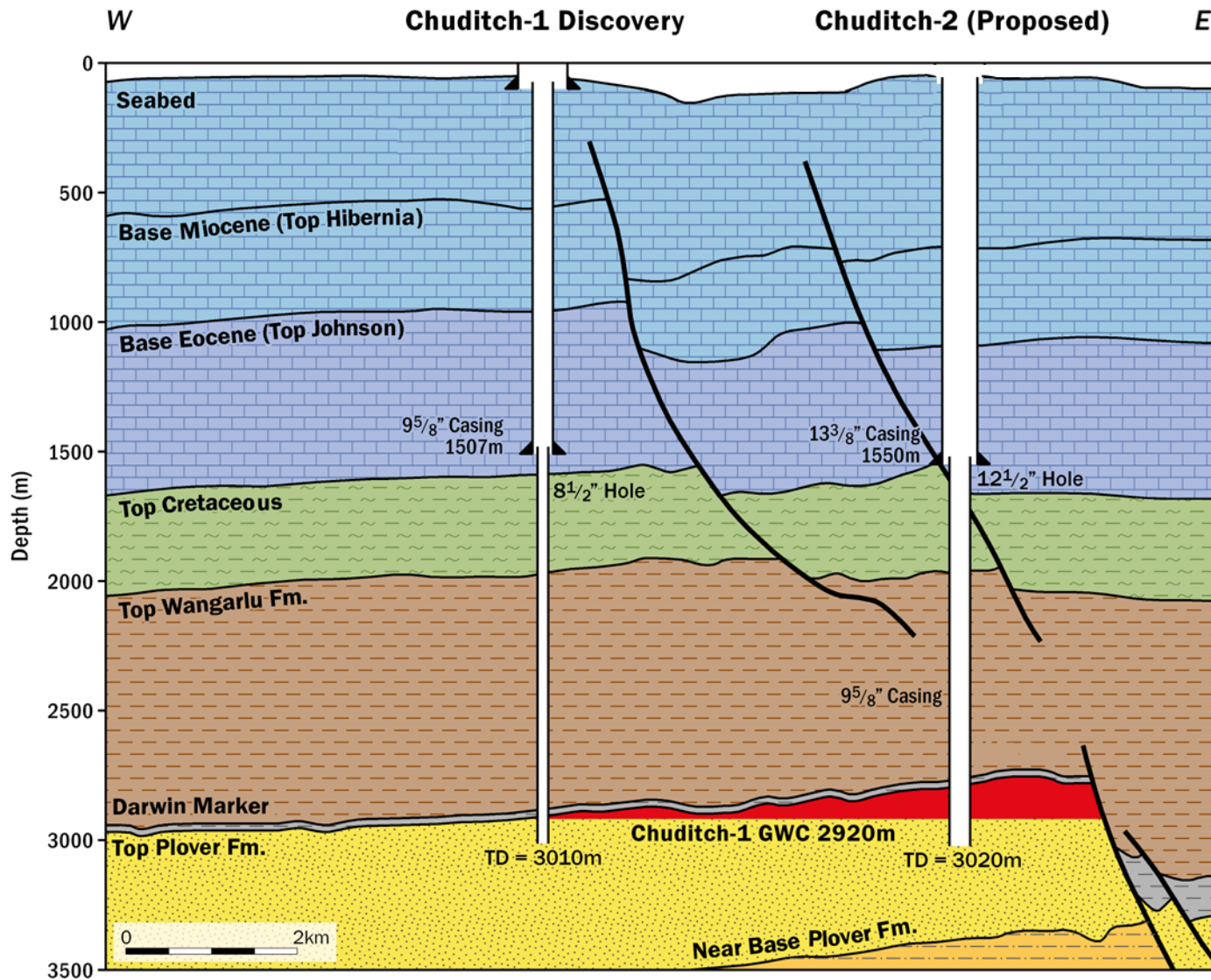
- ✓ Chuditch gas field discovered by Shell in 1998
- ✓ 64m water depth, gas encountered at 2,890m subsea
- ✓ Reprocessed 3D seismic images field for first time
- ✓ Significant Discovered Resources
 - ✓ Contingent Pmean gas = 1,165 Bcf¹
 - ✓ Contingent 3C gas = 2,050 Bcf¹
- ✓ Considerable upside
 - ✓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

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

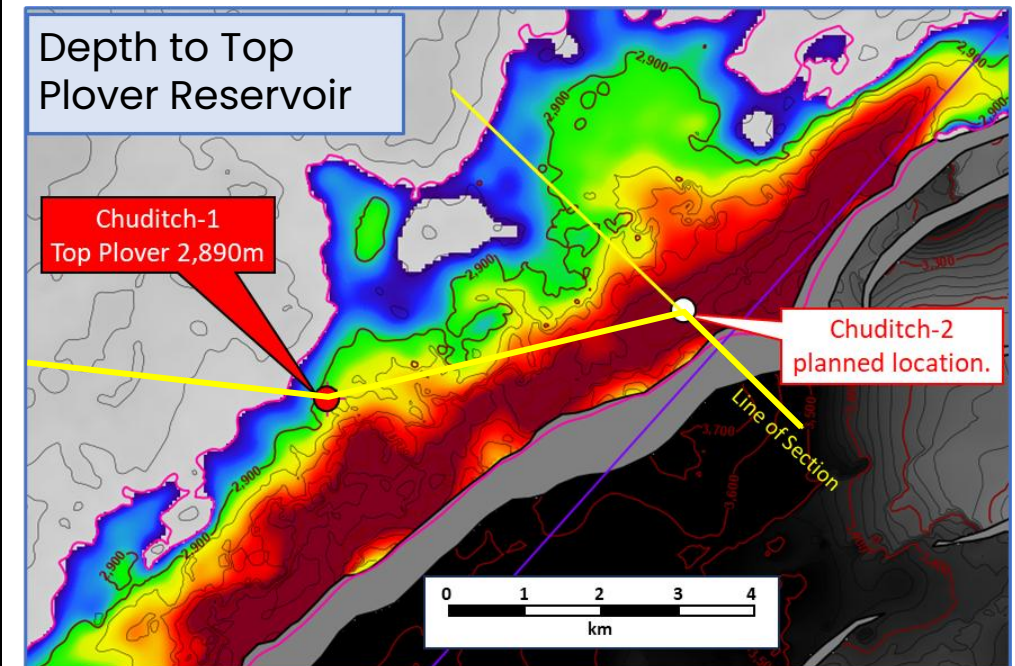
² SundaGas management estimates

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

Plan to drill and test the Chuditch-2 well

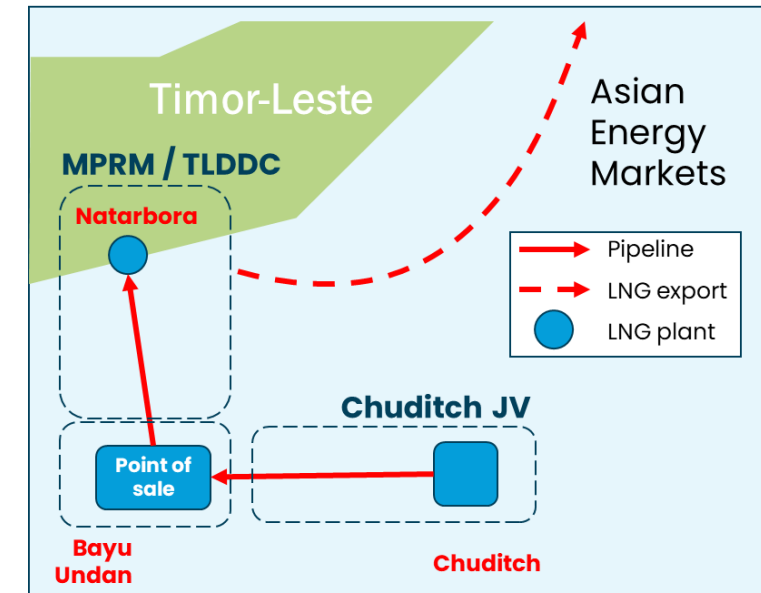
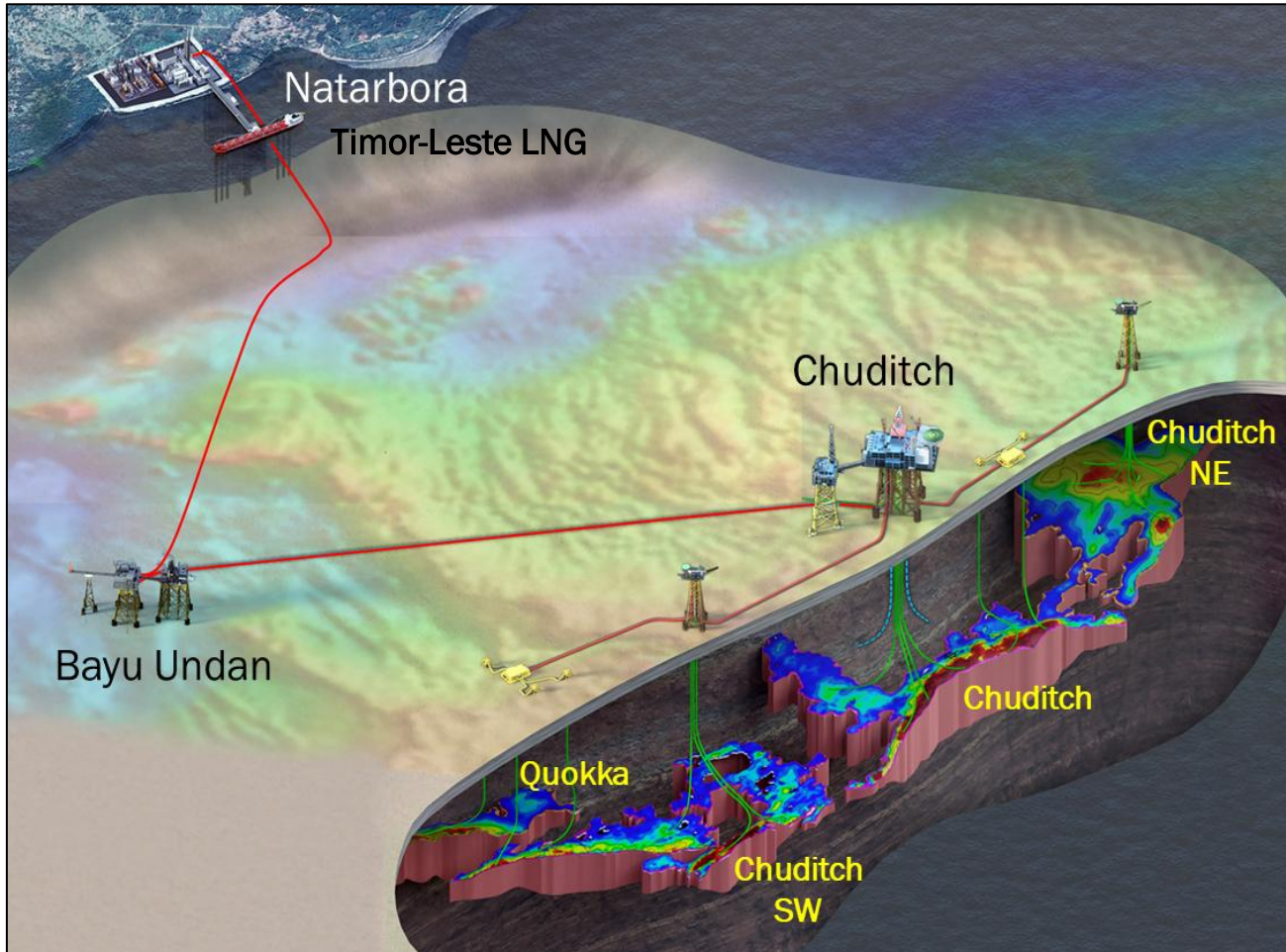


- ✓ Appraisal well to be drilled 5.1 km East Northeast from discovery, in 68m water
- ✓ 149m gas column expected (versus 30m gas column encountered at Chuditch-1)
- ✓ Flow test to determine potential gas production rates for development plan



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

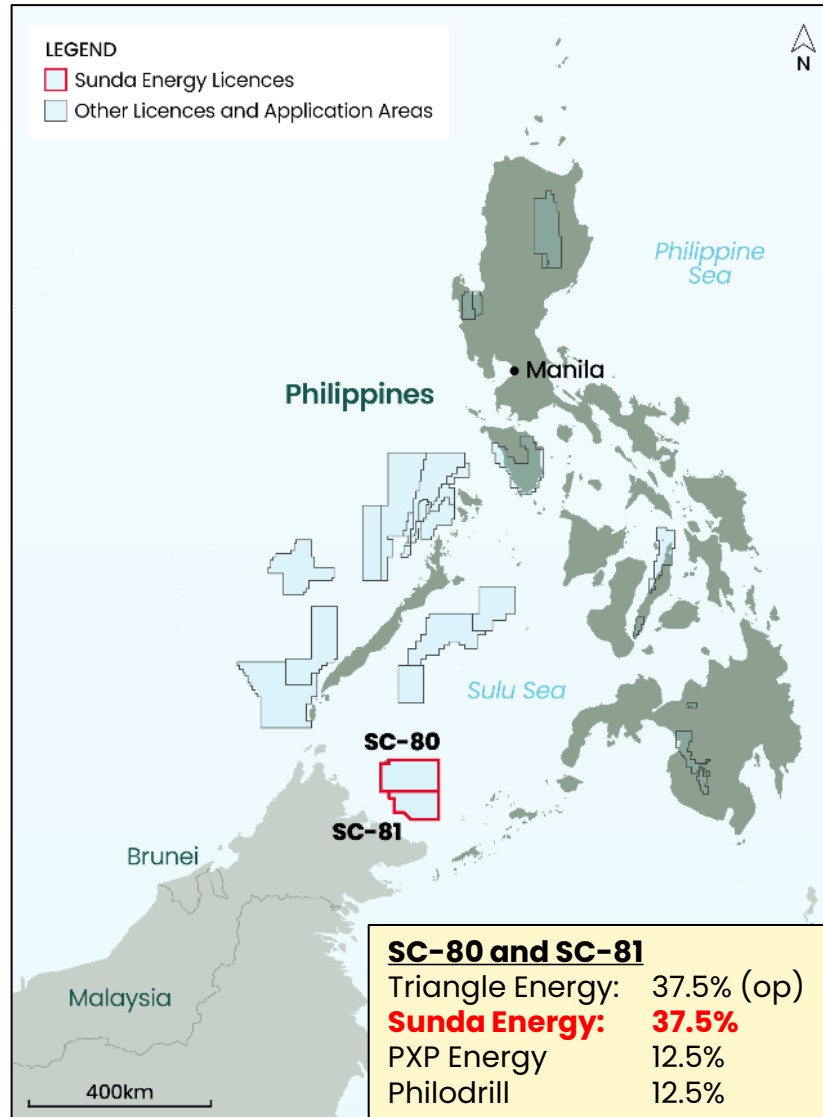
- ✓ **MOU signed with Ministry and TIMOR GAP, Dec 2024**
- ✓ **Facilities Feasibility Study completed June 2025**



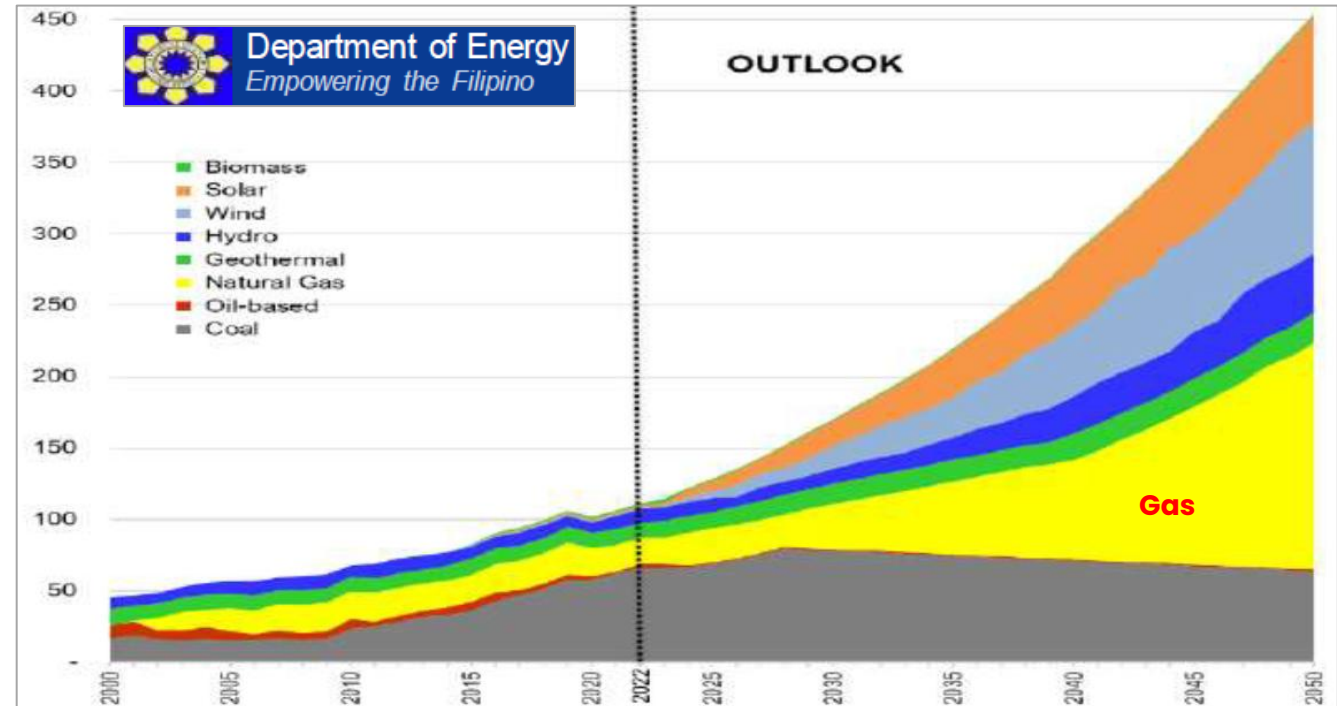
- ✓ Simple phased development
- ✓ Gas export via pipeline to Bayu Undan, then to LNG facility on Timor-Leste
- ✓ Long term production of 300 MMscfd planned to deliver to LNG facility
- ✓ First production expected by 2031

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

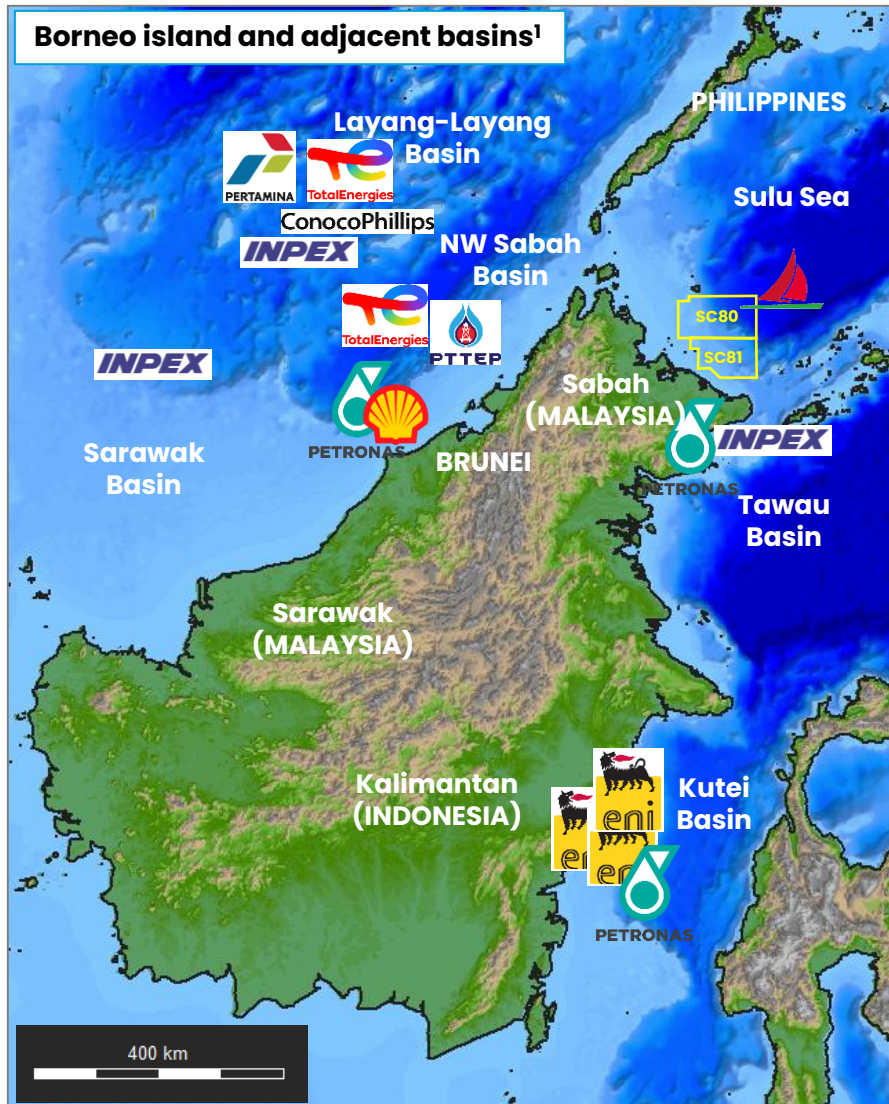
Philippines: New Country Entry, Robust Energy Demand



- ✓ 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



Circum-Borneo: Regional Gas Playground for Majors and NOCs



USGS (2020) estimate up to 173 Tcf gas and 6 Bn bbls oil of undiscovered resources in the Borneo and Philippine provinces²

The gas exploration & development trend around Borneo is a key industry focus, with Sunda's Sulu Sea blocks strategically located

Examples of Recent Activity and Successes:

MALAYSIA / INDONESIA:

- Nov 2025 – Eni & PETRONAS establish new JV entity (14 assets in Indonesia, 5 in Malaysia)

MALAYSIA: NW Sabah / Layang-Layang Basin

- 2022: Tepat-2 discovery (TotalEnergies), following play-opening Tepat-1 well
- 2023: Discoveries in NW Sabah Basin (Petronas & PTTEP) prove deepwater petroleum system
- Feb 2025: Petronas agreements with INPEX & TotalEnergies to assess Layang-Layang Basin
- Jul 2025: Petronas agreements with ConocoPhillips & Pertamina in Layang-Layang Basin

MALAYSIA: Deepwater Sarawak

- 2024: INPEX farm into Seascope PSC for fully carry on drilling deepwater Kertang prospect

MALAYSIA: Tawau Basin:

- Feb 2025: INPEX sign two new PSCs with Petronas

INDONESIA: Mahakam / Kutei deepwater basins

- 2023: Eni acquires Chevron's interests in the Kutei basin, East Kalimantan.
- 2023: Eni make 5 Tcf gas discovery at Geng North-1
- May 2025: Eni commences gas production at Merakes East field
- Dec 2025: Eni announces a significant gas discovery in the Konta-1 well

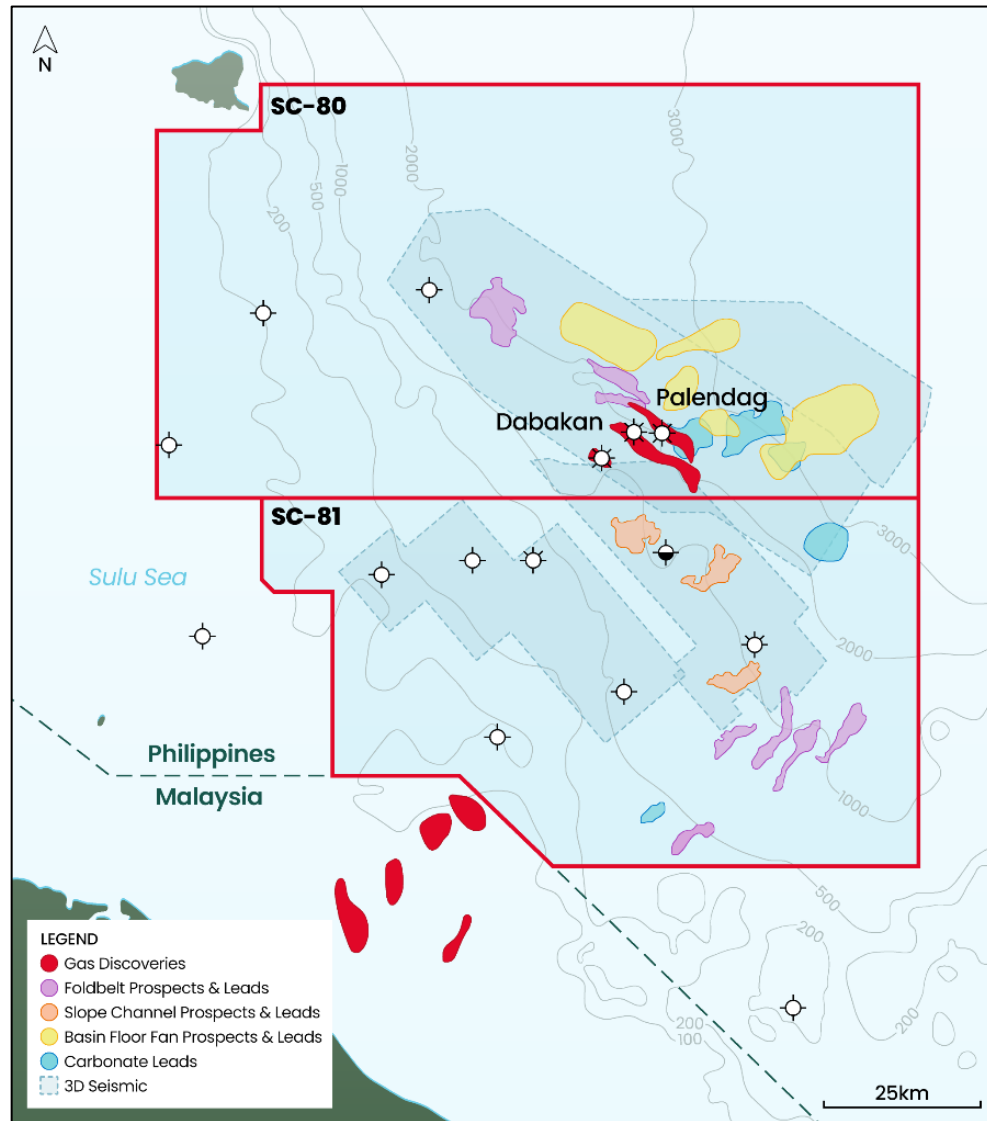
BRUNEI DARUSSALAM:

- Nov 2025 – FID on ultra-deepwater development (Petronas, Shell, Mitsubishi & Murphy)

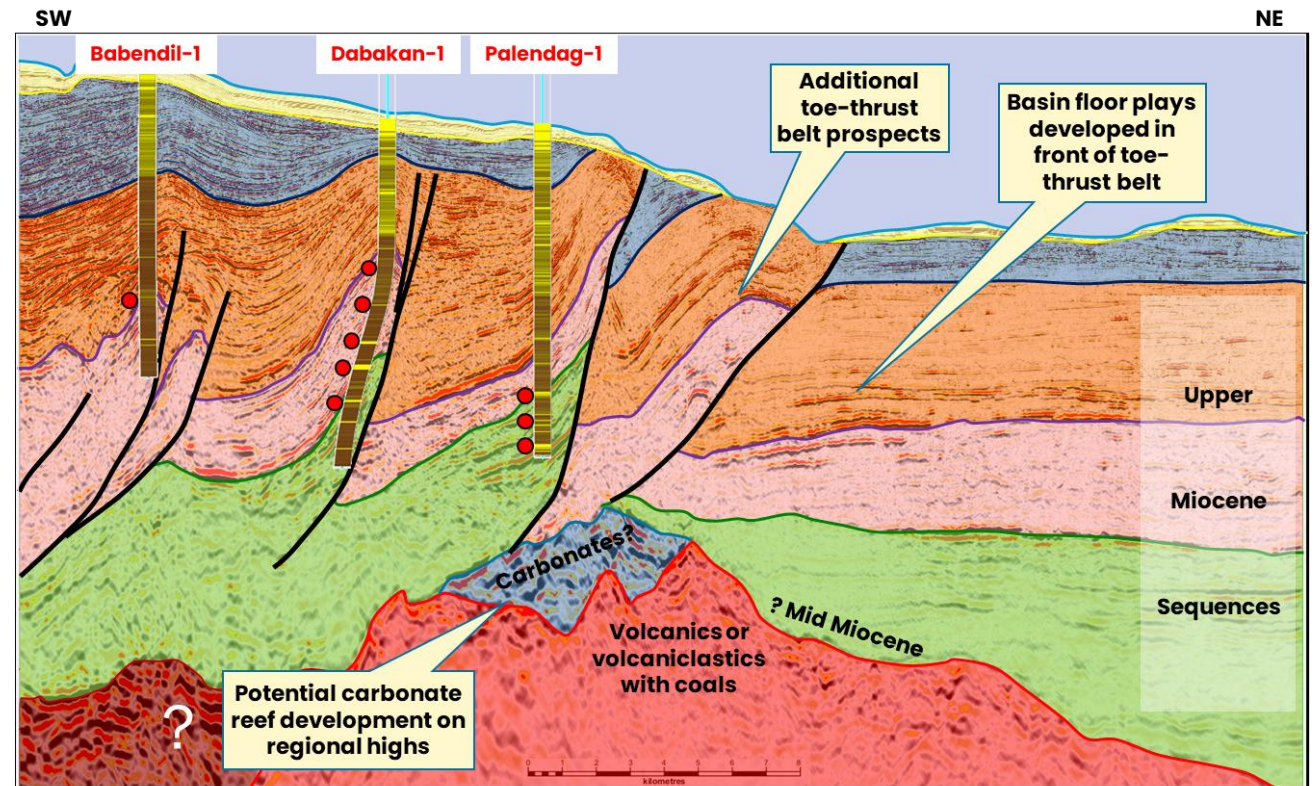
¹ Map boundaries, place names and company logos are approximately located with no intended geographical or political implications

² USGS (2020): Assessment of Undiscovered Conventional Oil and Gas Resources of Southeast Asia (<https://pubs.usgs.gov/fs/2020/3046/fs20203046.pdf>)

Philippines Sulu Sea: High Impact Exploration Fairway

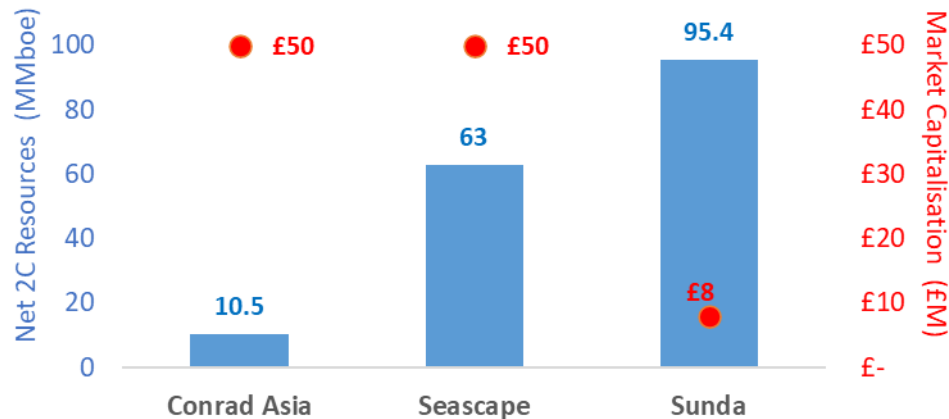
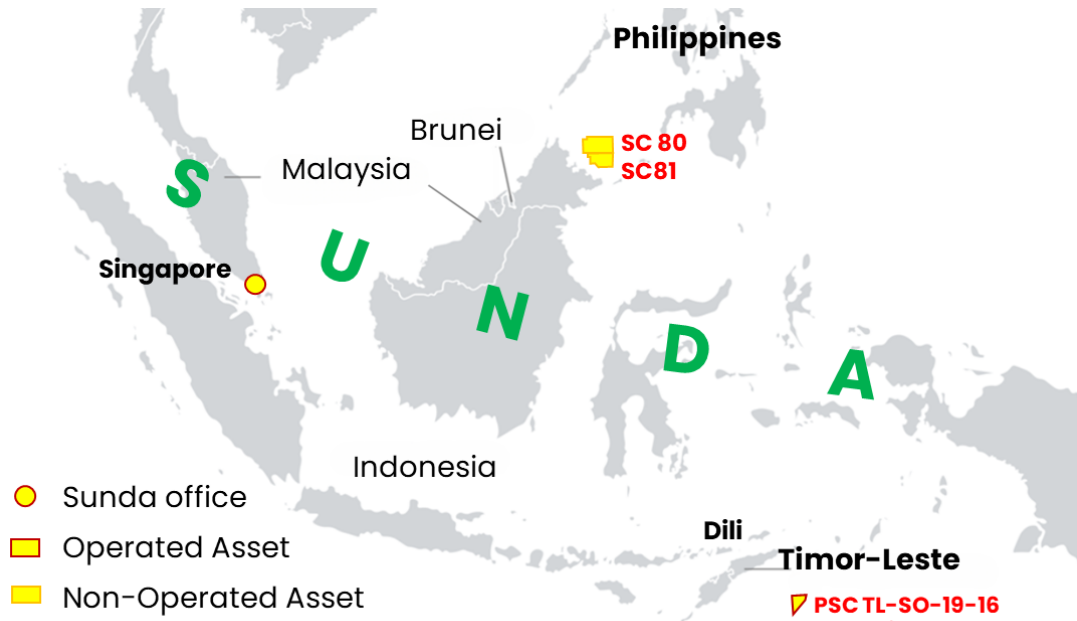


- ✓ SC-80 and SC-81 cover >13,000 km² of prospective area
- ✓ SC-80 area previously operated by Sunda team, discovered Dabakan and Palendag with ExxonMobil
- ✓ Considerable upside gas potential identified with scale attractive to major E&P players



After Murray, SEAPEX Exploration Conference 2015

Sunda Energy Summary



Sunda Energy is applying its experience and expertise to maturing gas resources for delivery to Asia-Pacific energy markets

- ✓ Experienced leadership team and board
- ✓ Quality pre-development asset in Timor-Leste
- ✓ High impact exploration fairway in Philippines
- ✓ Meaningful production acquisitions pursued
- ✓ Deep opportunity pool and limited competition
- ✓ Significantly undervalued; potential for share price growth



Thank You

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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
Bn bbls	Billion barrels
boepd	Barrels of oil equivalent per day
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
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