



# Geological setting and development status of the prolific Timor Sea gas fairway

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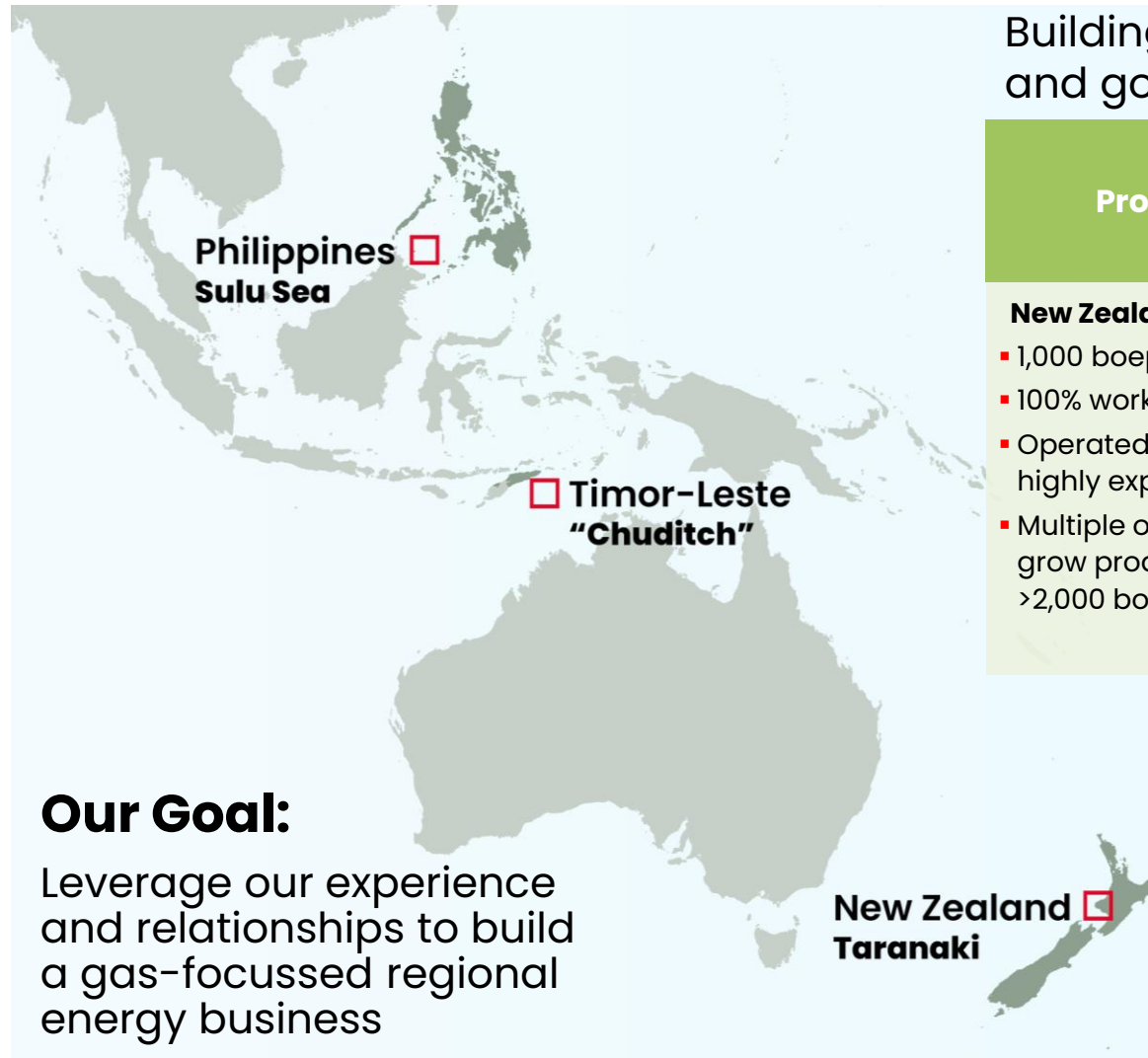
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# Introducing Sunda Energy Plc (SNDA.L)



Building a gas focused portfolio in a region of high demand and governments aligned with the need for energy security

## Production<sup>1</sup>

### New Zealand

- 1,000 boepd acquisition
- 100% working interest
- Operated production with highly experienced team
- Multiple opportunities to grow production, target >2,000 boepd in 2 years

## Appraisal and Development

### Chuditch

- 1.2 Tcf Pmean gas
- 60% interest with government partner
- Appraisal drilling expected to lead to fast track development
- Potential 300 MMsfcd gas production

## Exploration

### Philippines Sulu Sea

- >10 Tcf prospective gas
- 37.5% non-op. interest
- Planned farmout

### Chuditch

- >2 Tcf prospective gas

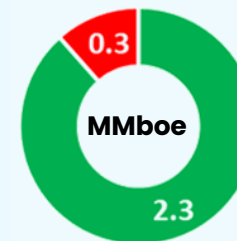
### New Zealand

- High value Oru-2 well

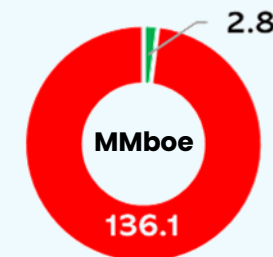
## Our Goal:

Leverage our experience and relationships to build a gas-focussed regional energy business

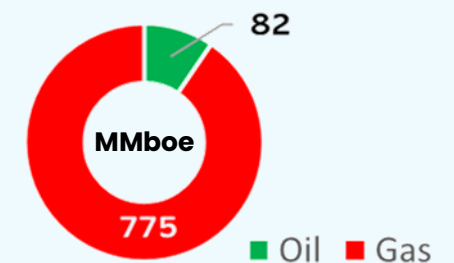
2P Reserves



2C Contingent Resources



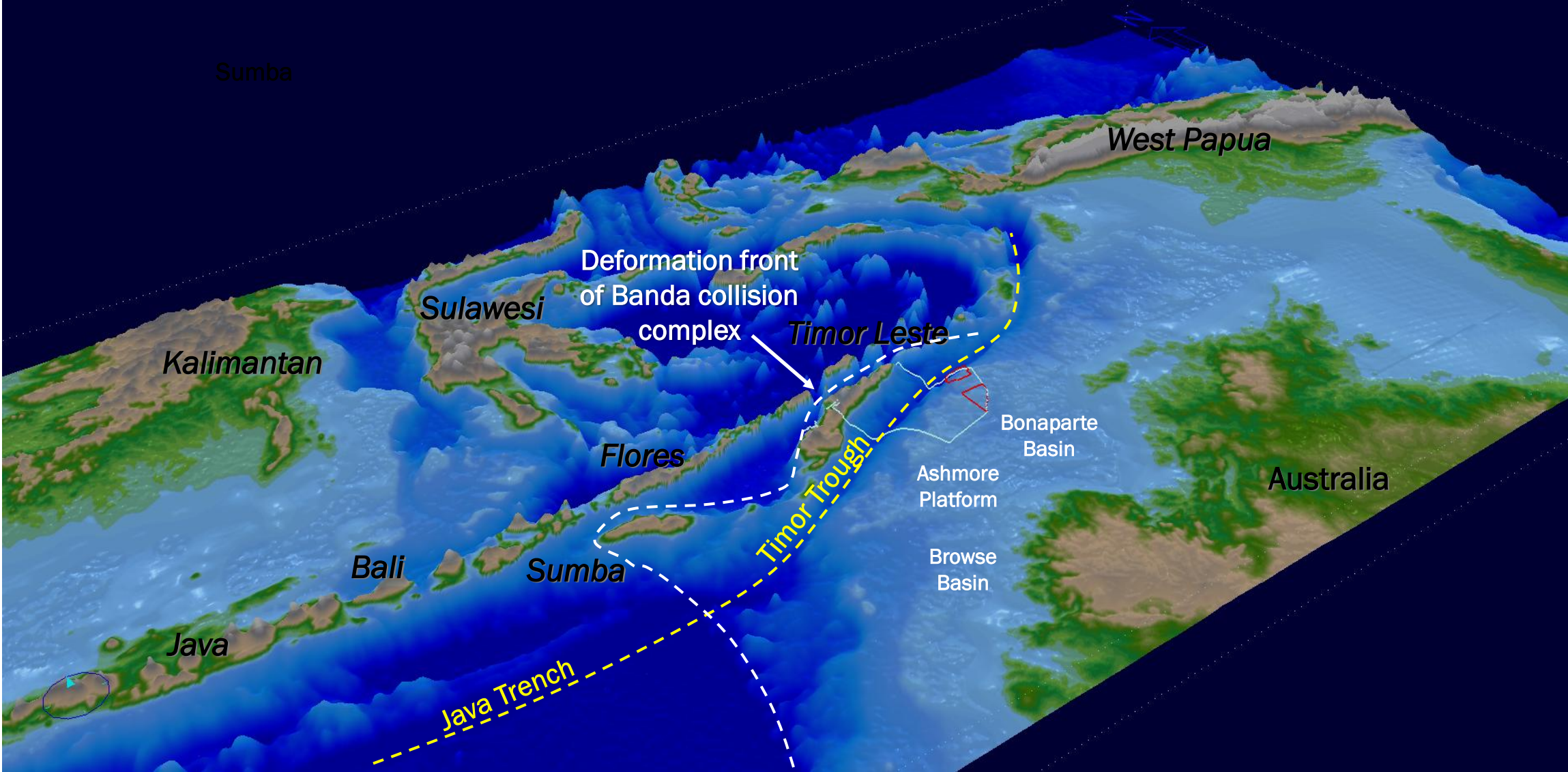
2U Prospective Resources



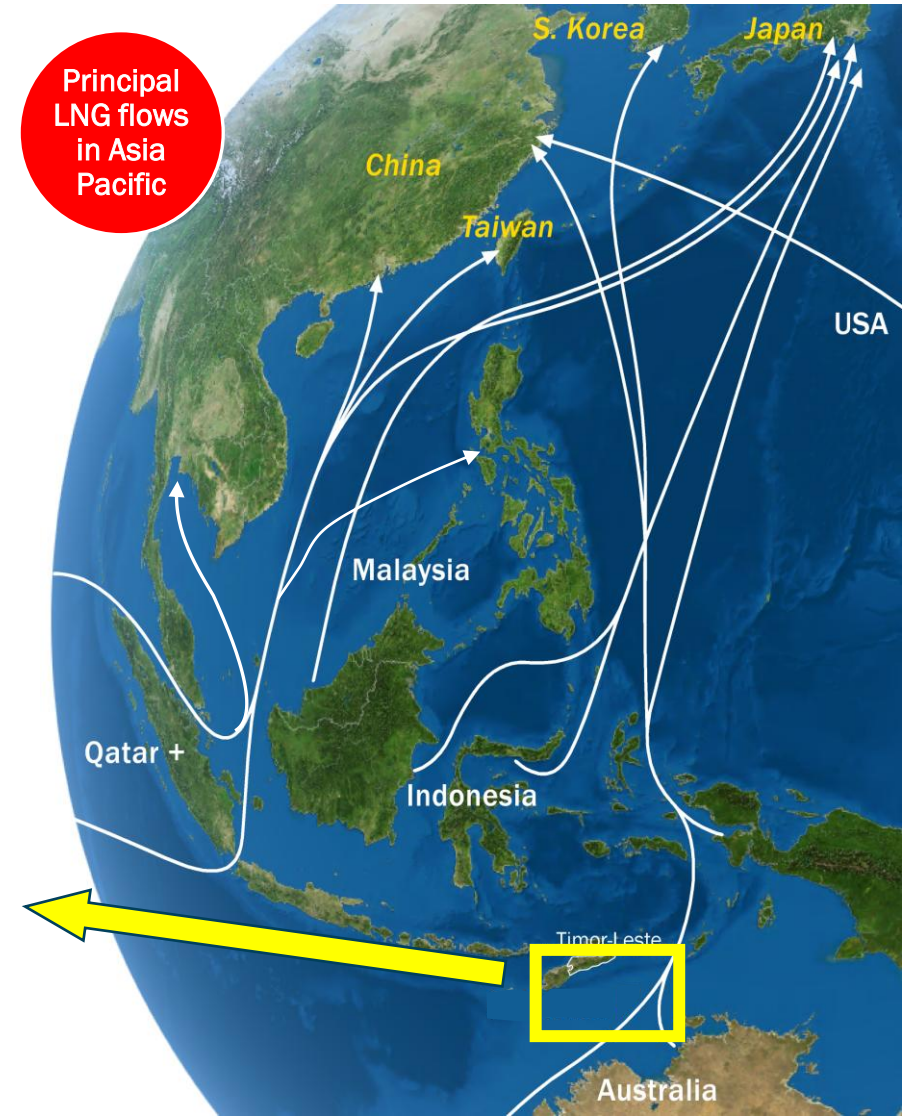
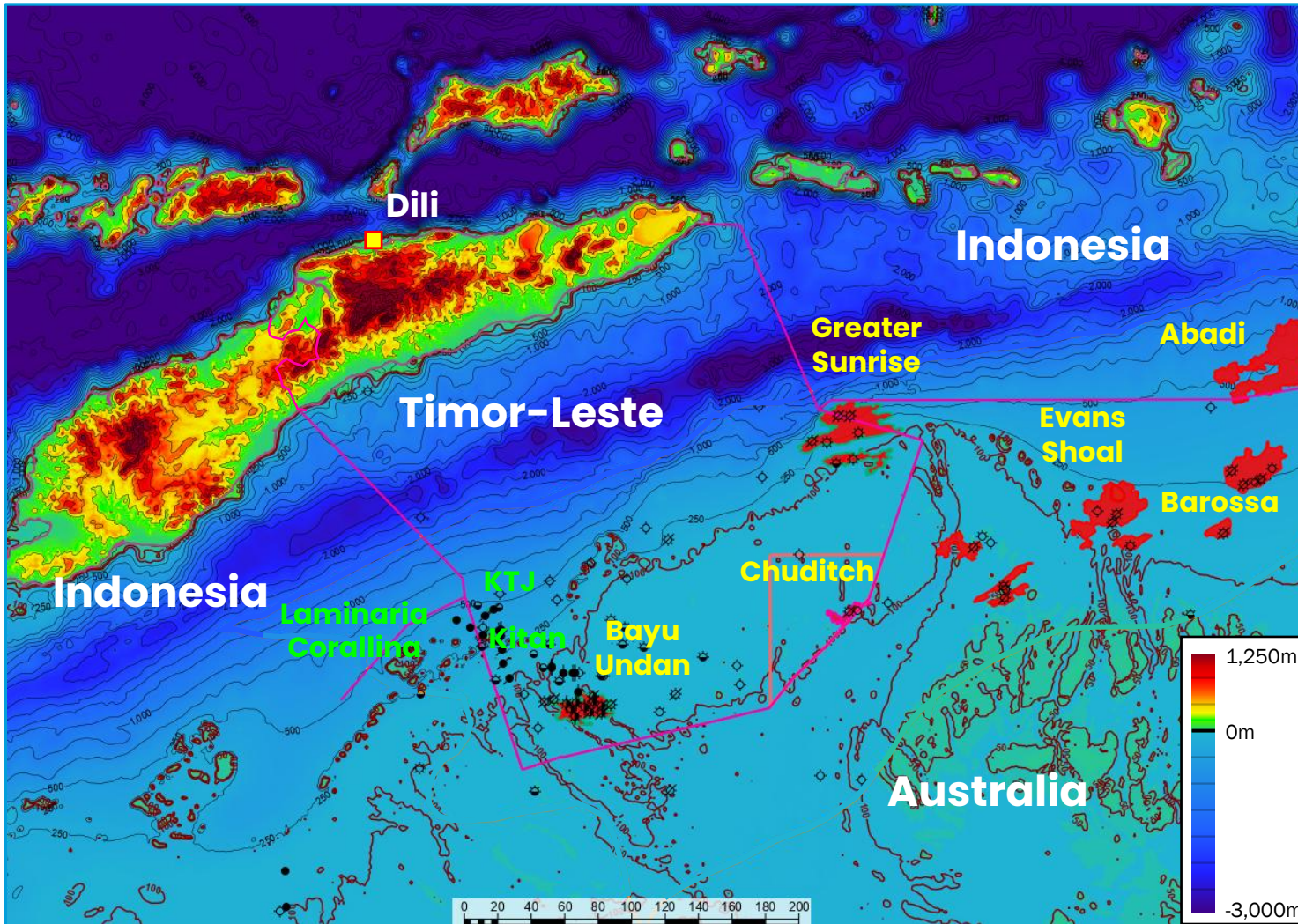
<sup>1</sup> Production assets are subject to completion of announced acquisition of Matahio Energy New Zealand Limited

<sup>2</sup> Resources and reserves are net to Sunda working interests and derived from (i) New Zealand: THREE60 Energy CPR 2026; (ii) Timor-Leste: ERCE CPR 2023 (iii) Philippines: CPR for Mitra Energy 2015

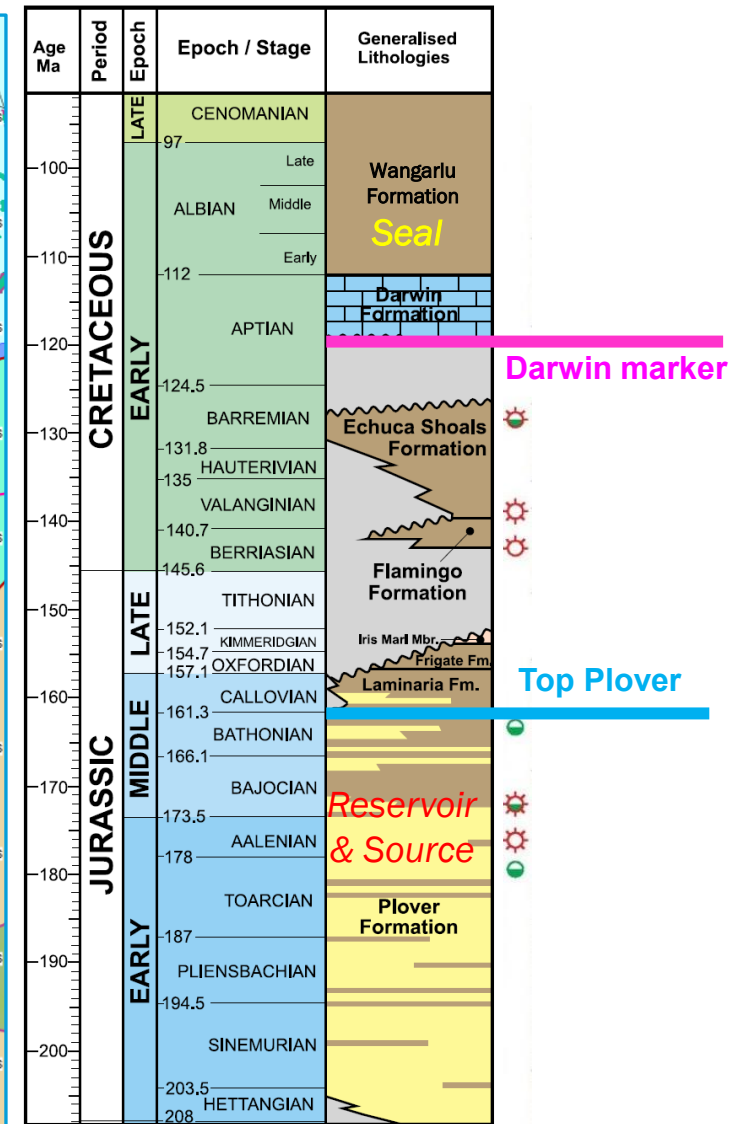
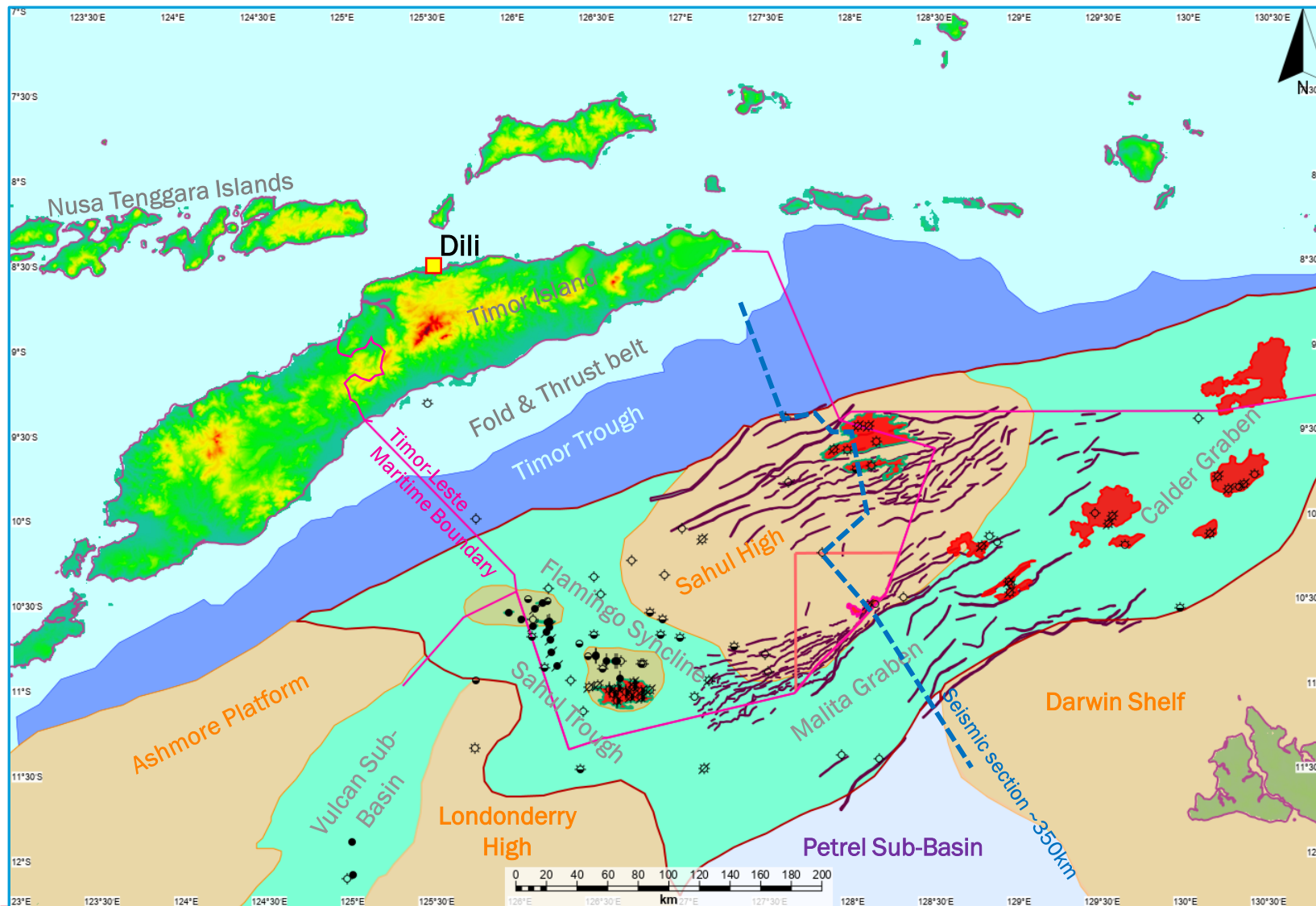
# Timor Sea Location and Setting



# Timor Sea: A prolific gas (and oil) development fairway



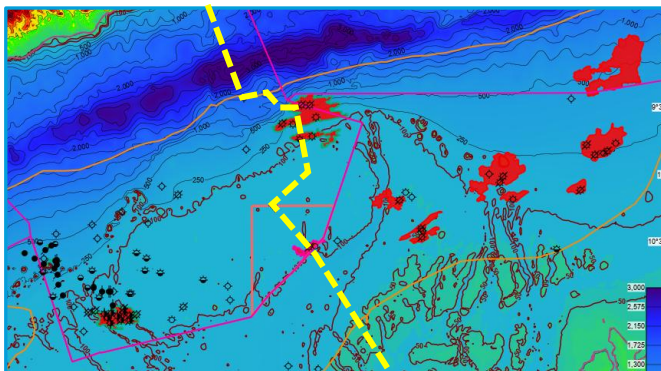
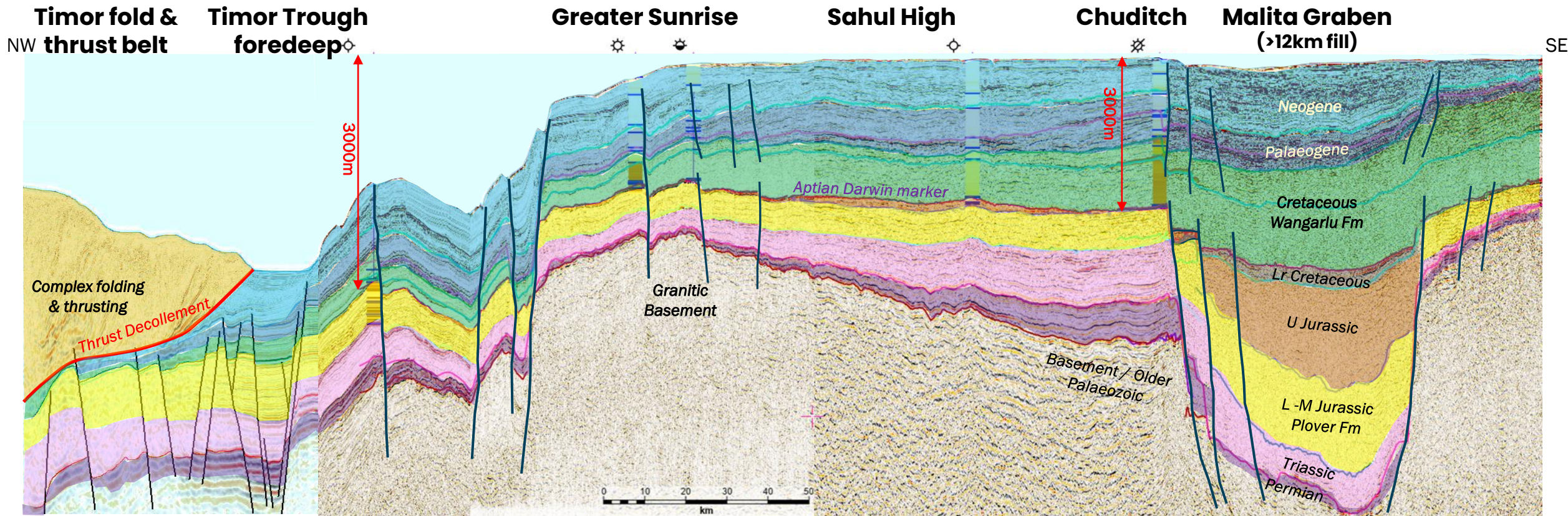
# North Bonaparte Basin: Structure and Stratigraphy



Map after Earl 2004

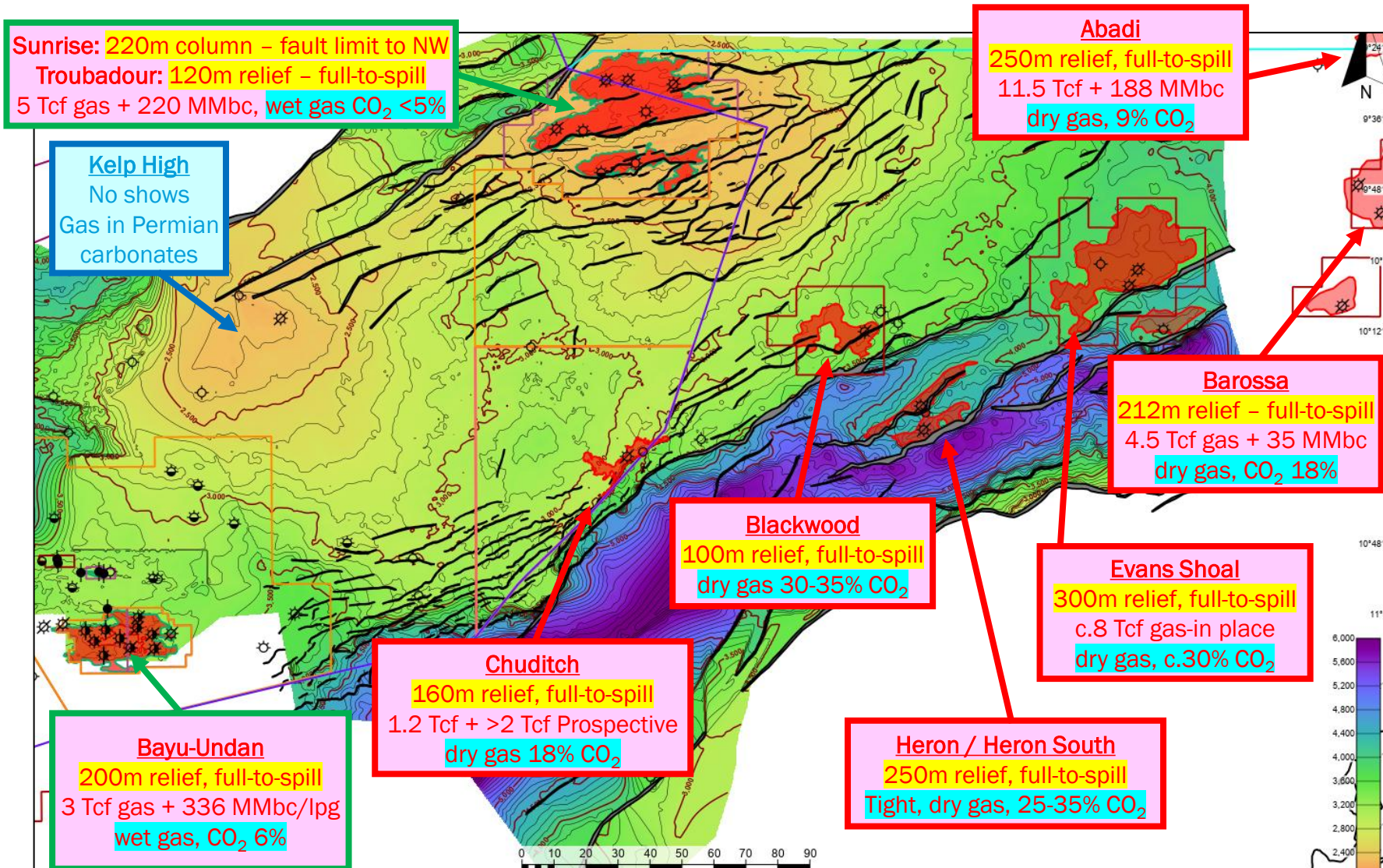
Stratigraphic section from Seggie et al., 2000.

# North Bonaparte Basin – Regional Seismic Transect (TWT)



- Plover Fm. (Fluvio-deltaic to shallow marine) is principal reservoir & source**
  - Upper Jurassic rifting along Malita Graben trend, with thick graben fill
  - Thick Lwr. Cretaceous sag shales form regionally extensive seals, with soft linkage of faults
  - Tertiary interval comprises mixed mudstones and carbonates

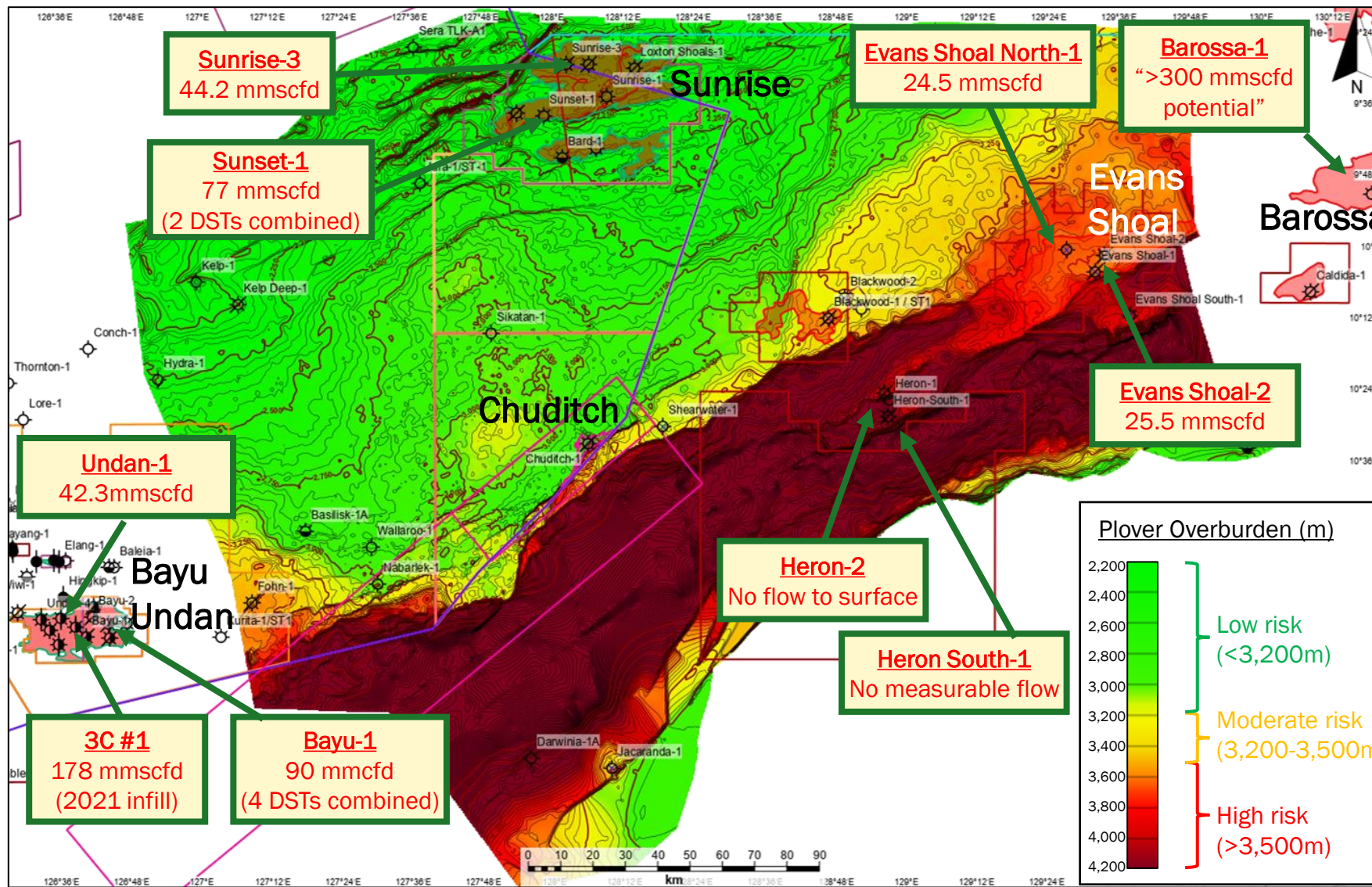
# Hydrocarbon Occurrences in Plover Fm



## Large gas-filled structures

- Full to spill; columns > 200m
- >30 Tcf recoverable gas
- Dry gas along graben trend, wet gas in Bayu Undan / Sunrise
- Higher CO<sub>2</sub> within graben
- Residual oil columns suggest liquids displaced by later gas charge

# High quality Plover Formation reservoirs on Chuditch trend

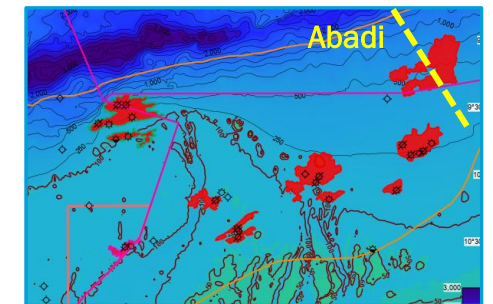
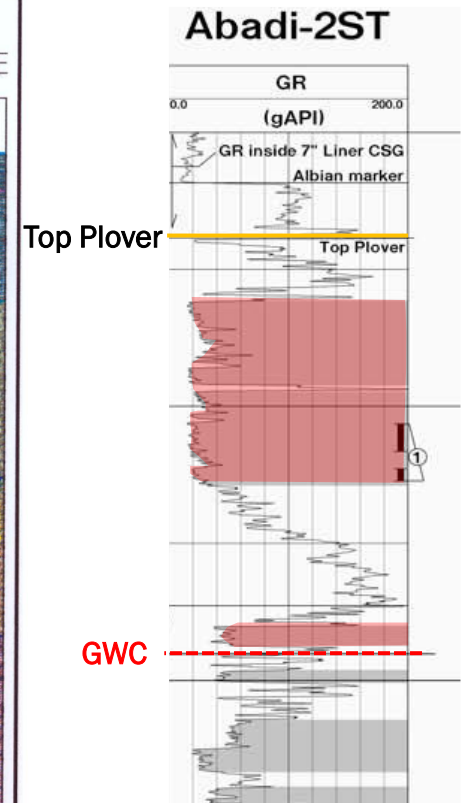
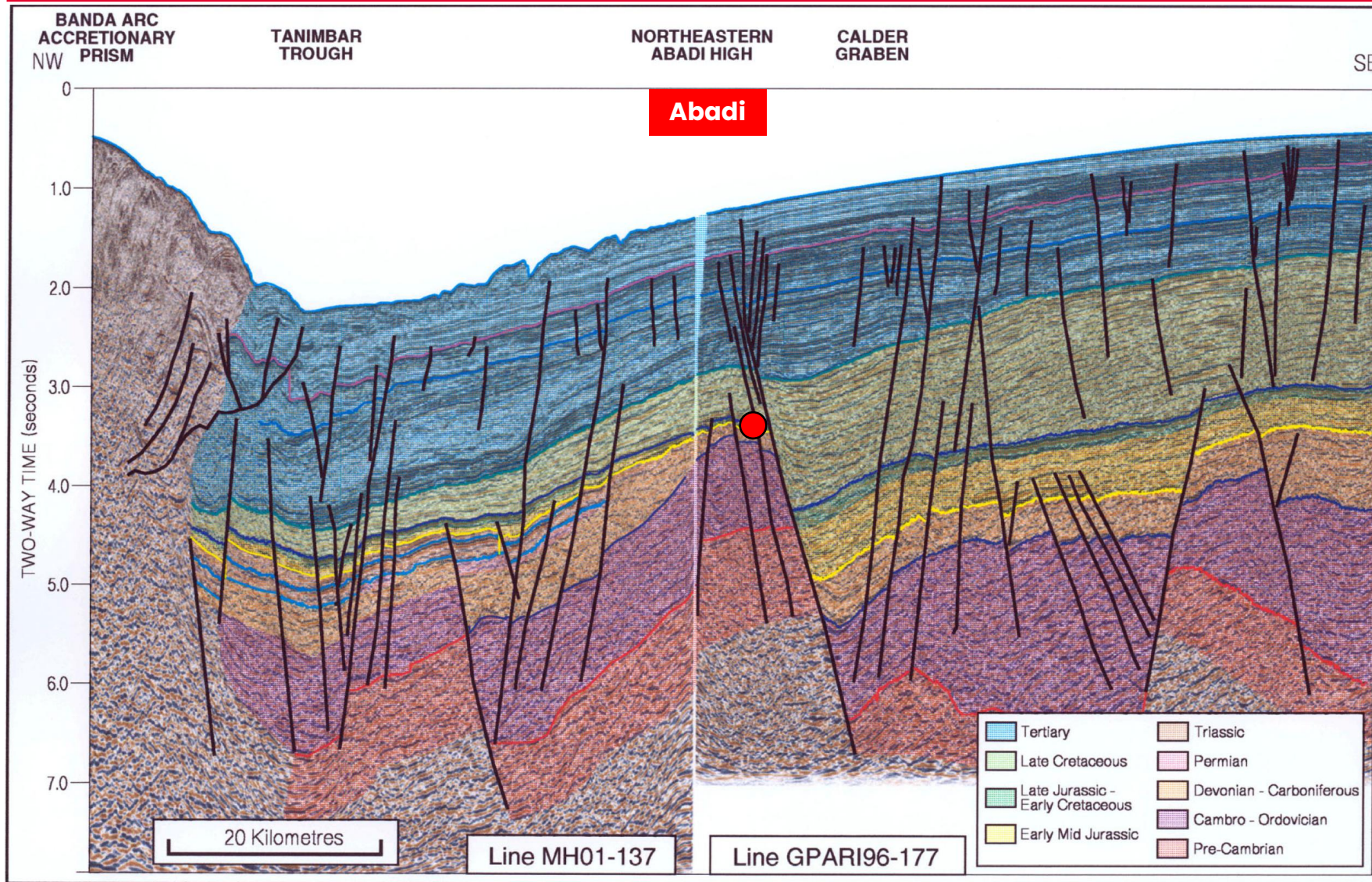


- Regional depth-porosity trends define reservoir quality risk
  - Best at <3100m overburden
  - Tight at >3600m overburden
- Bayu Undan: exceptional performance over field life
- Barossa: all development wells average potential deliverability of >300 MMscfd <sup>1</sup>
- Sunrise: excellent flow rates
- Chuditch sits in heart of the Plover trend, at comparable depths to offset fields

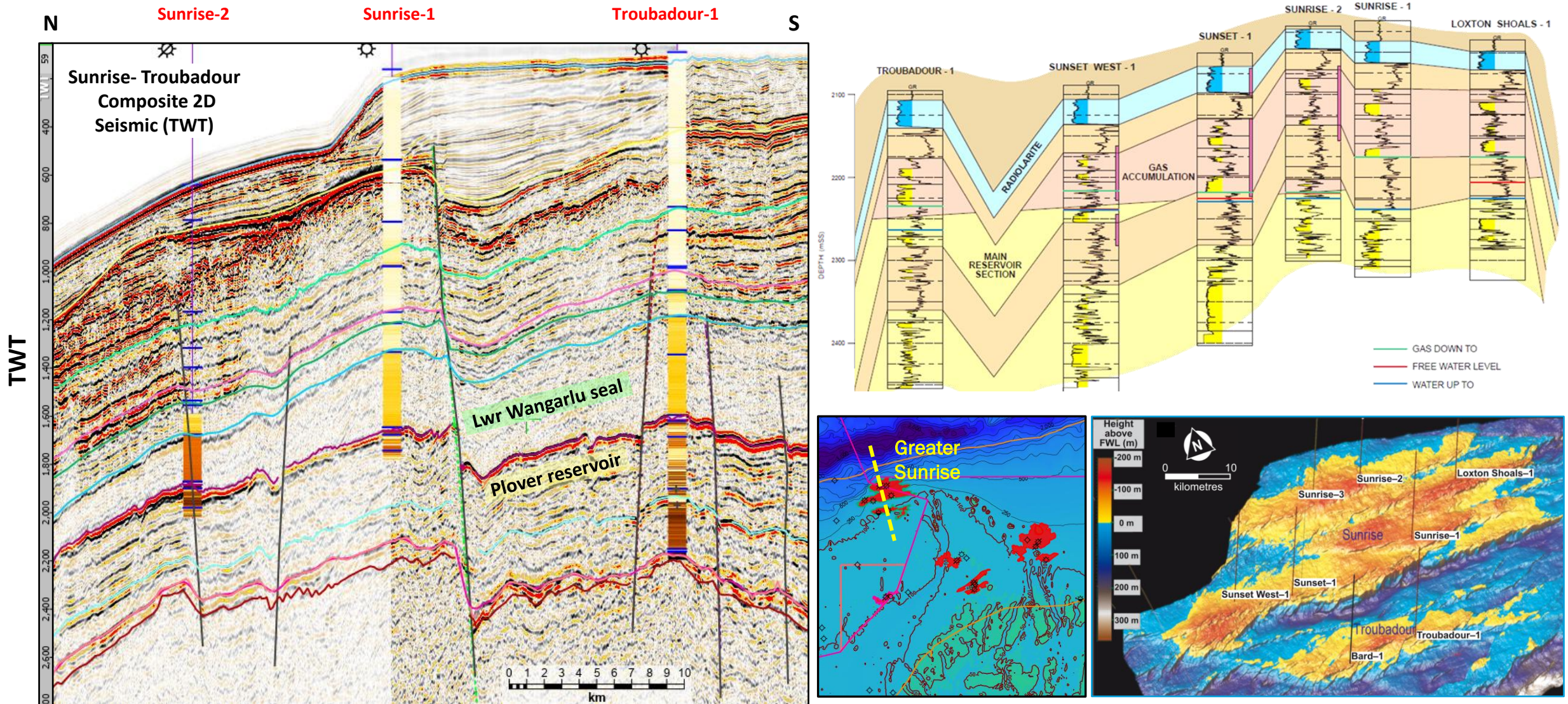
Regional Seabed - Top Plover Isopach, contour Interval 50 m

<sup>1</sup> Santos Announcement Sept 2025

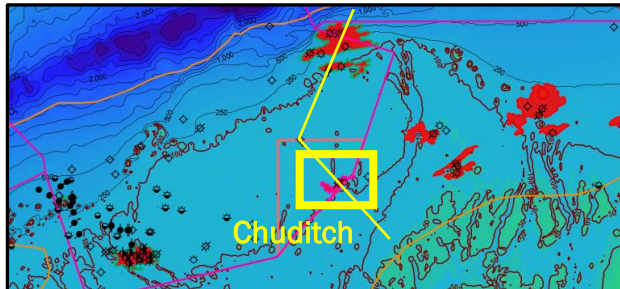
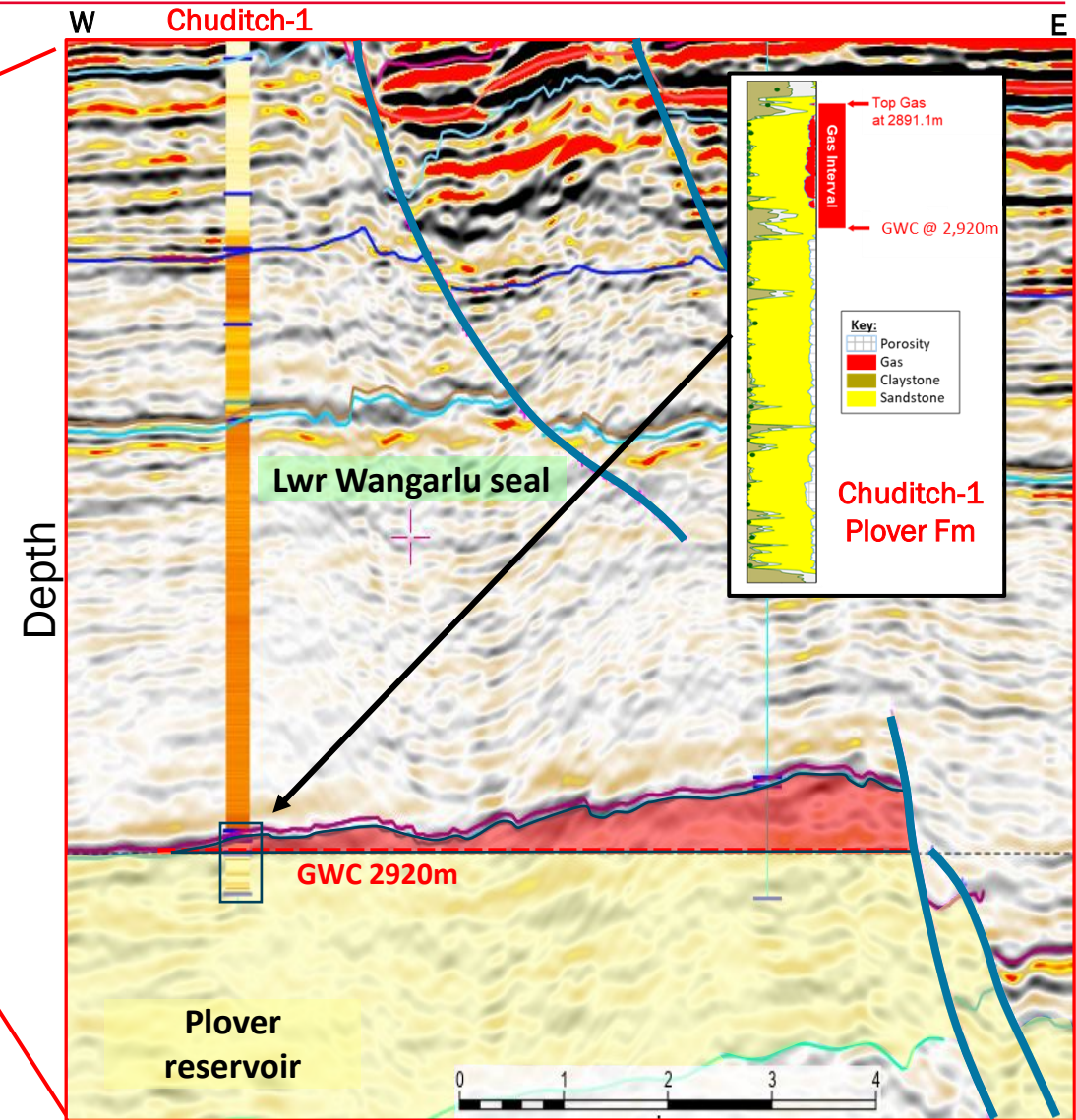
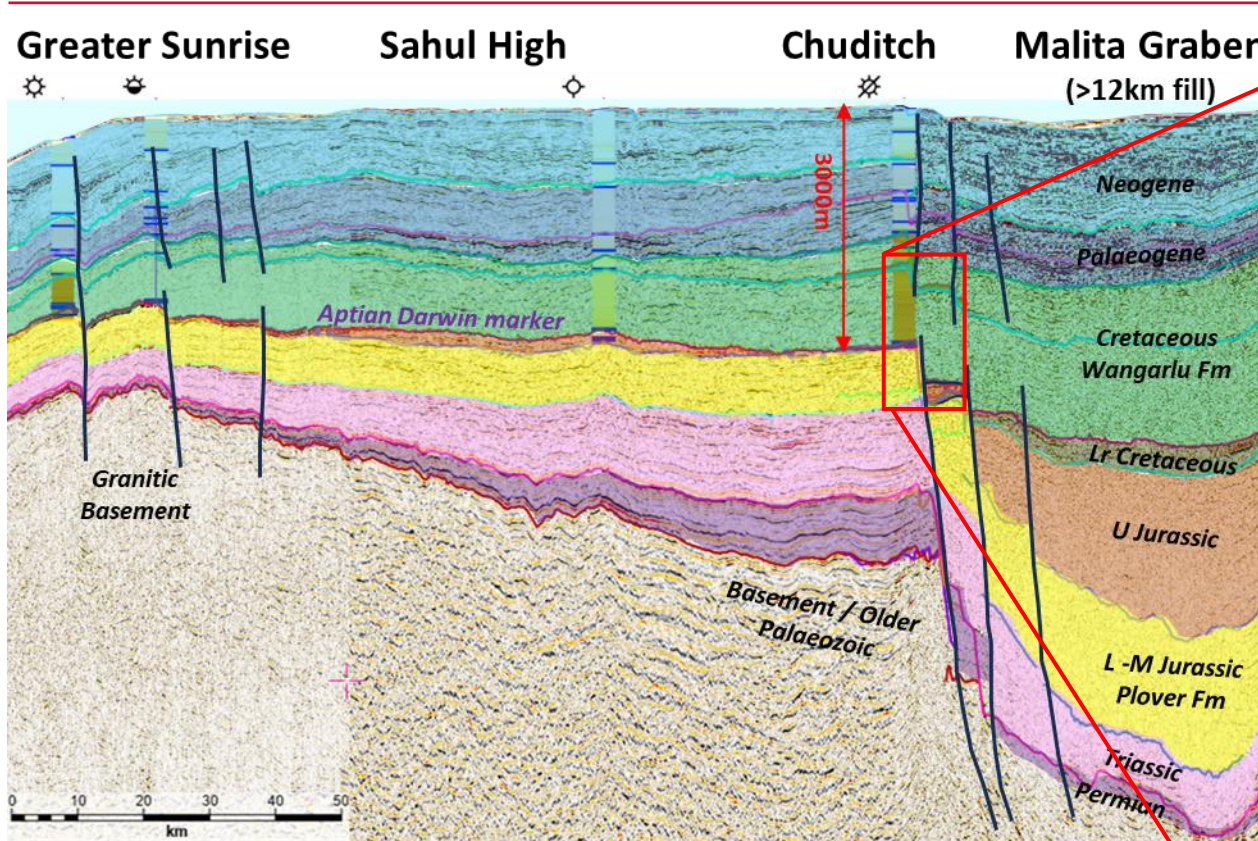
# Abadi Field: Structural Setting, Reservoir and Seal



# Greater Sunrise: Structural Setting, Reservoir and Seal



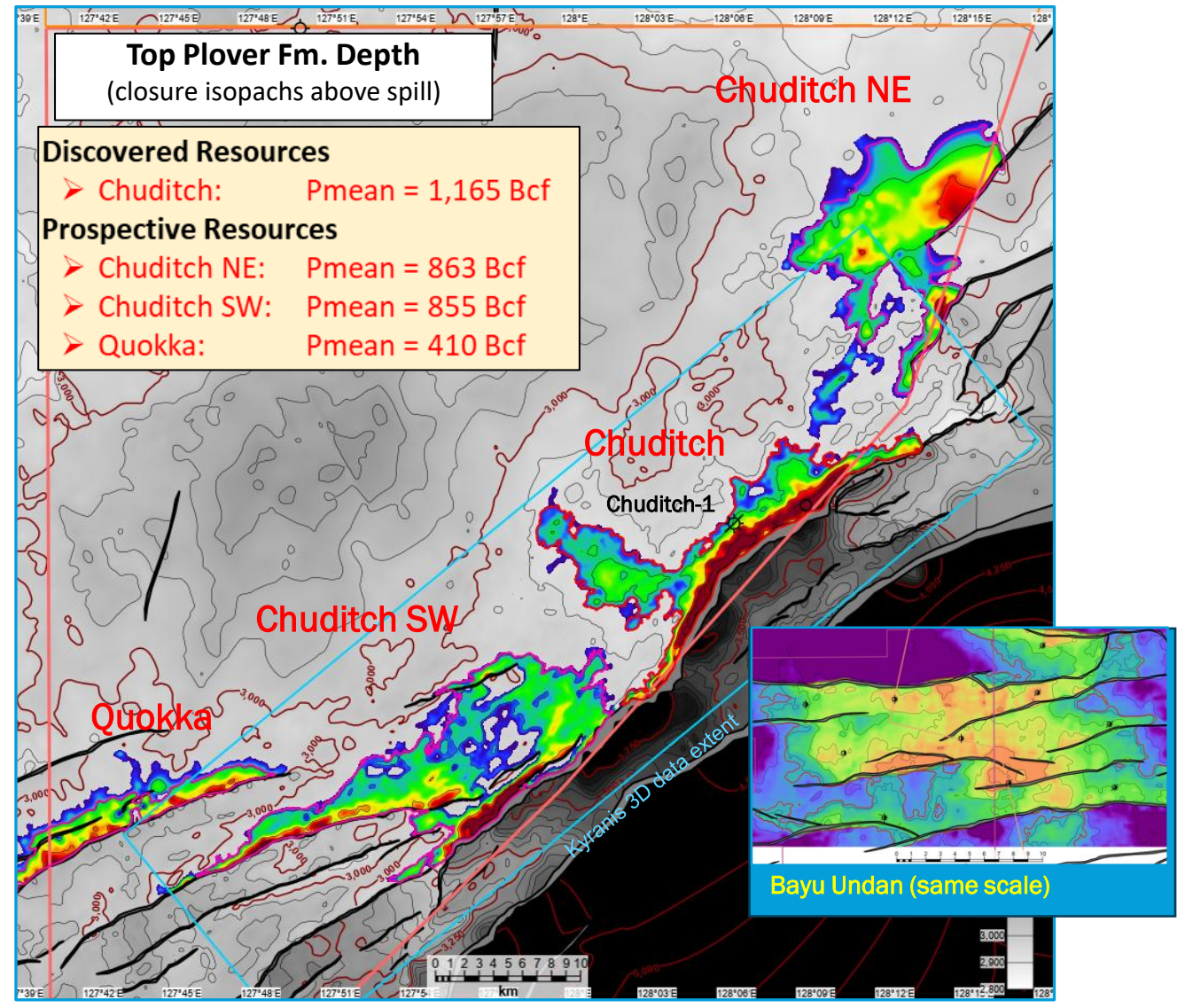
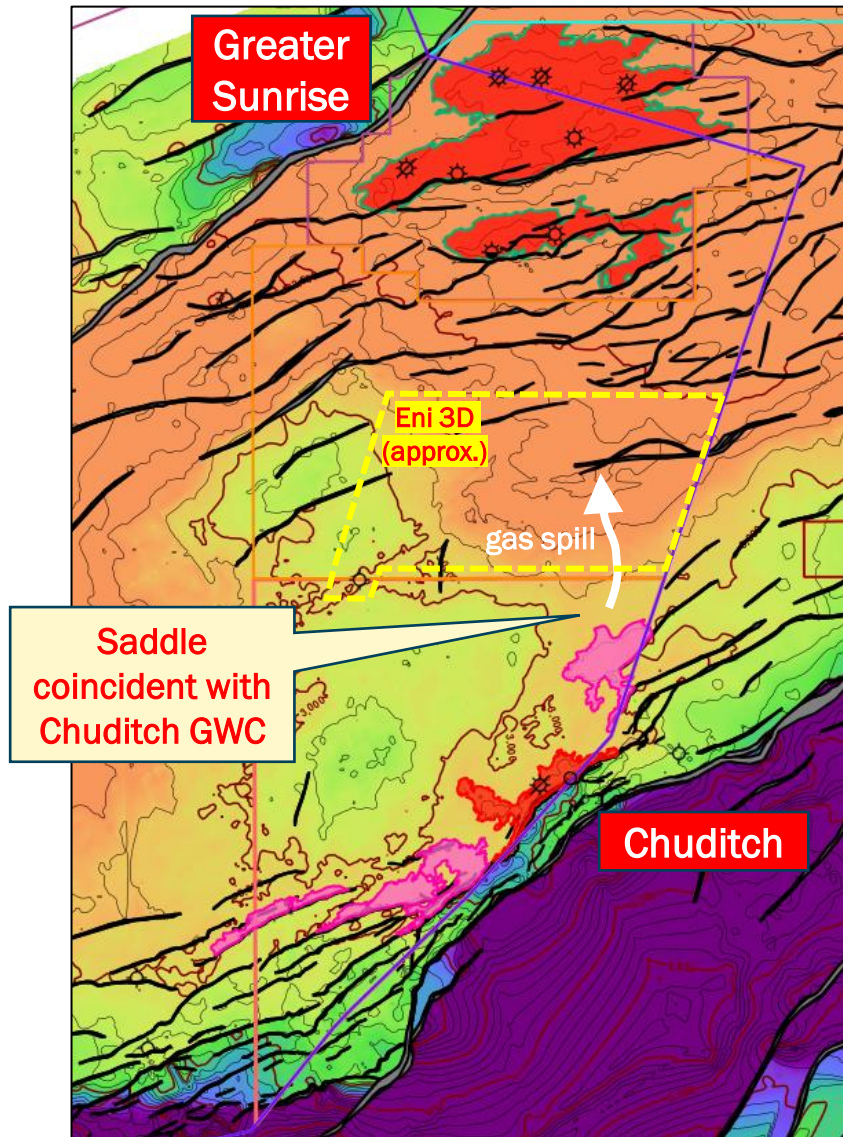
# Chuditch: Structural Setting, Reservoir and Seal



**Good quality reservoir in gas interval**

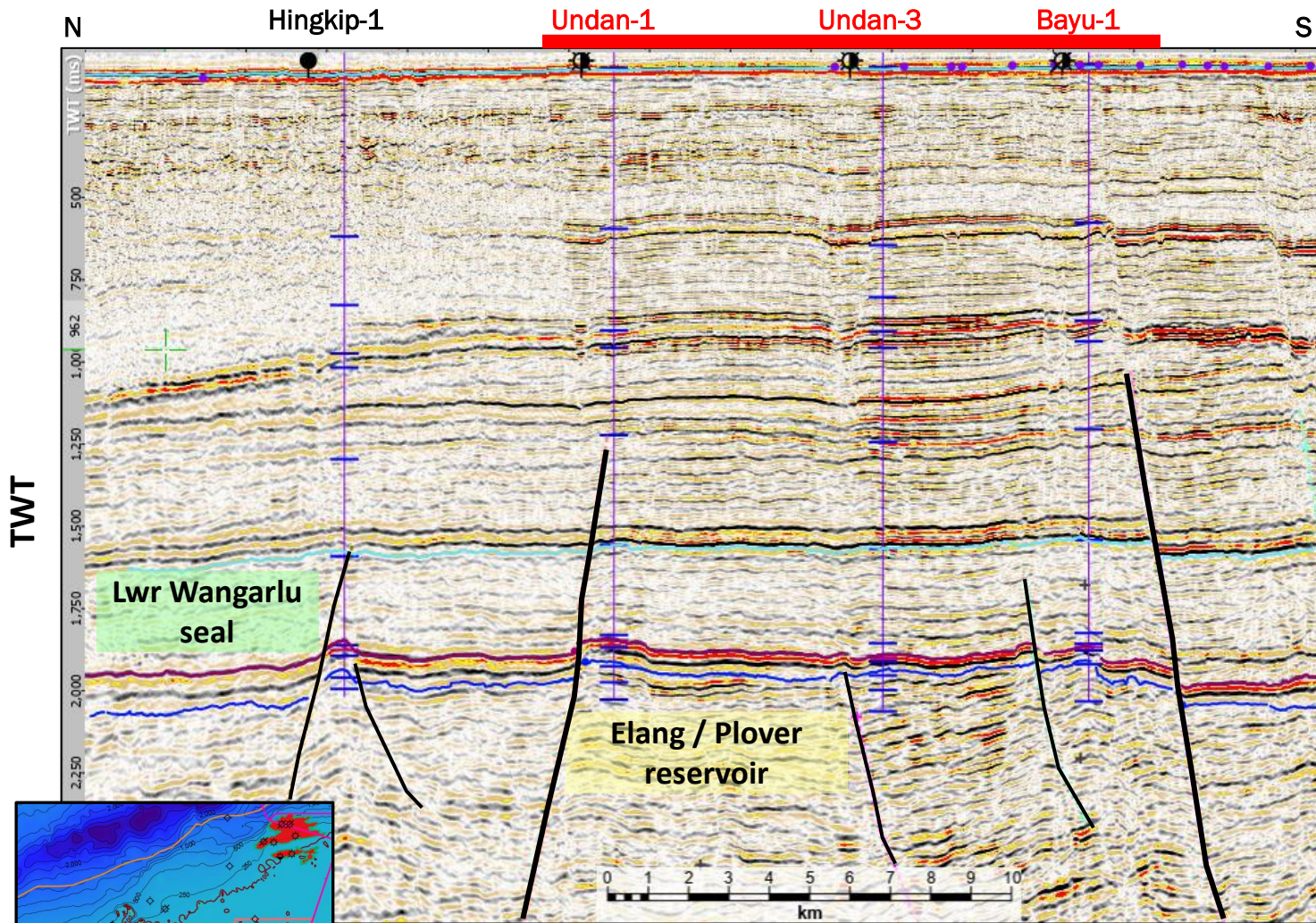
• Net to Gross	89.0%
• Net pay porosity	12.4%
• Net pay permeability	195mD
• Gas saturation	85.5%

# Chuditch: Location, Configuration and Resources

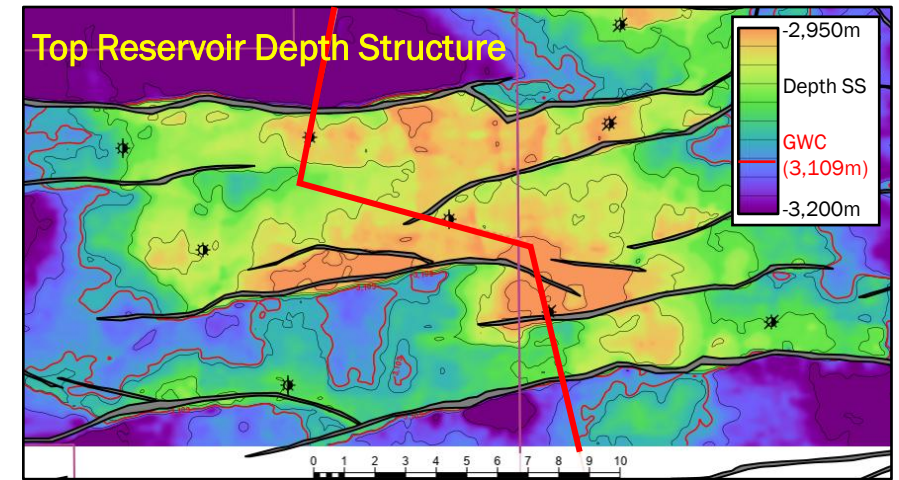
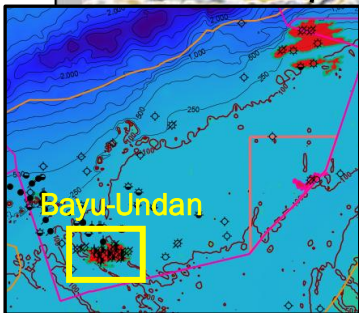


Chuditch-1 Pmean Contingent Resource from CPR prepared by ERCE, February 2023  
Additional Pmean Prospective Resources based on SundaGas management estimates

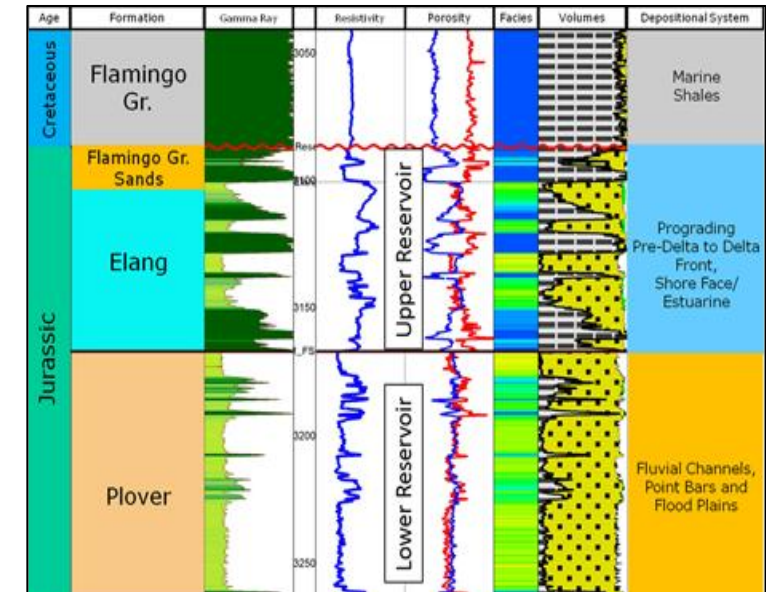
# Bayu-Undan Field: Structural Setting, Reservoir and Seal



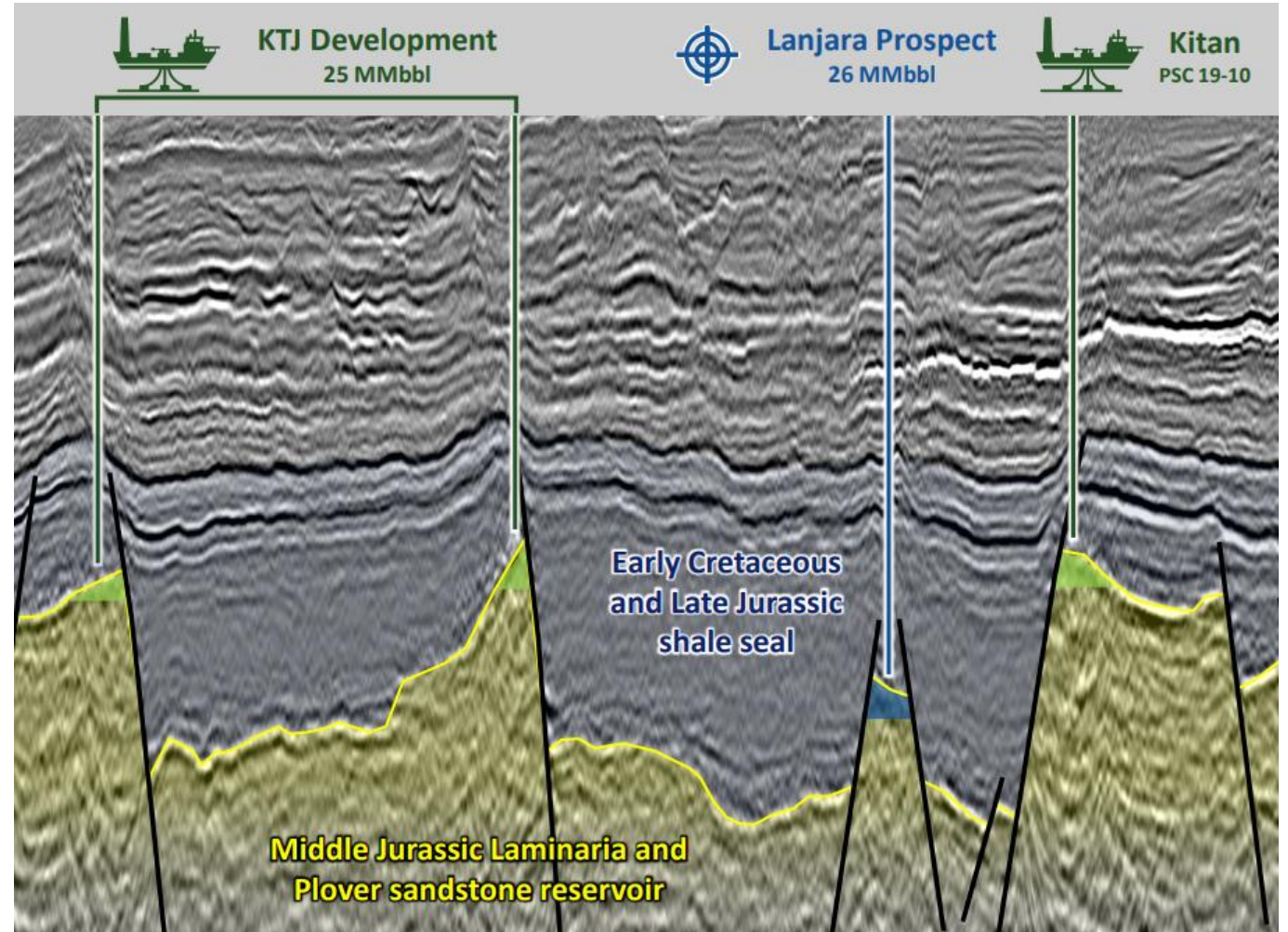
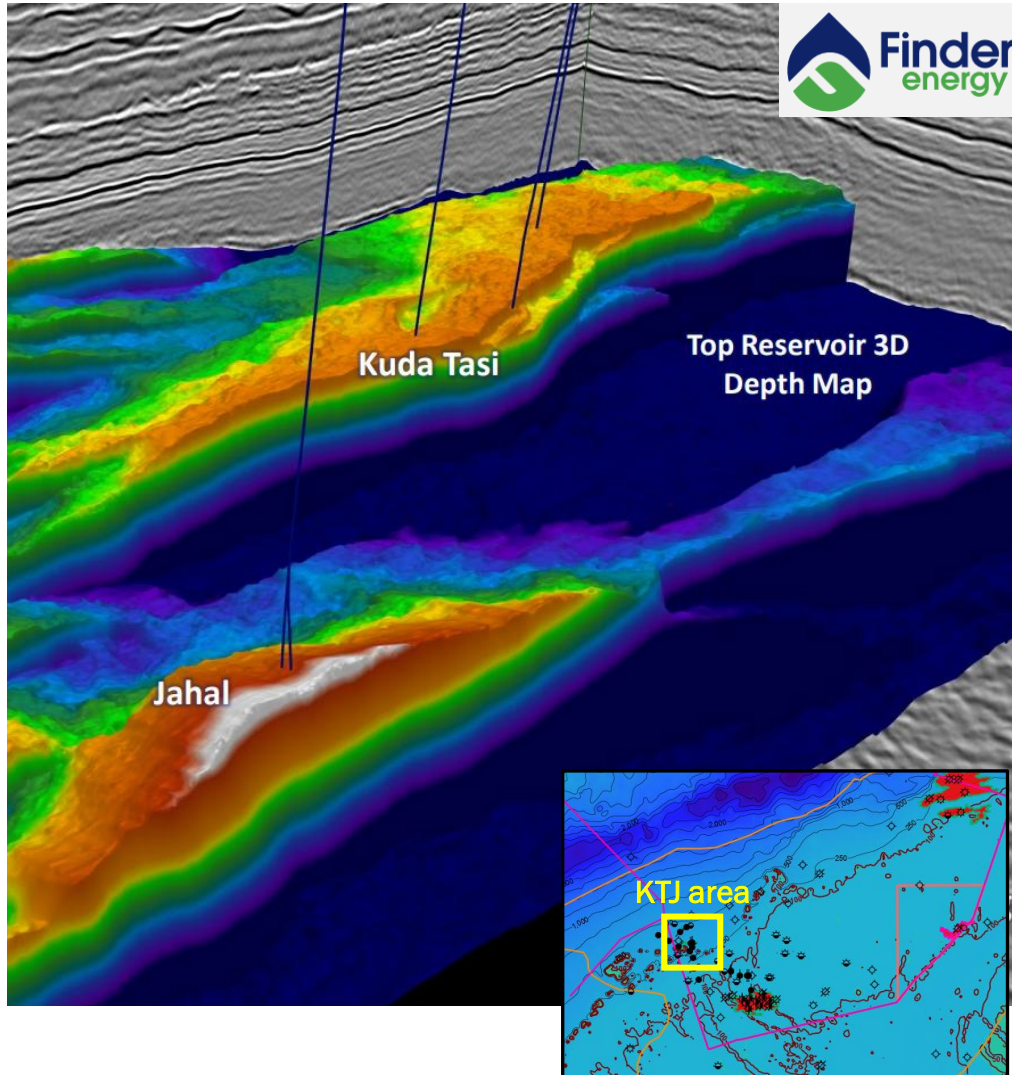
Bayu-Undan Composite 2D Seismic (TWT)



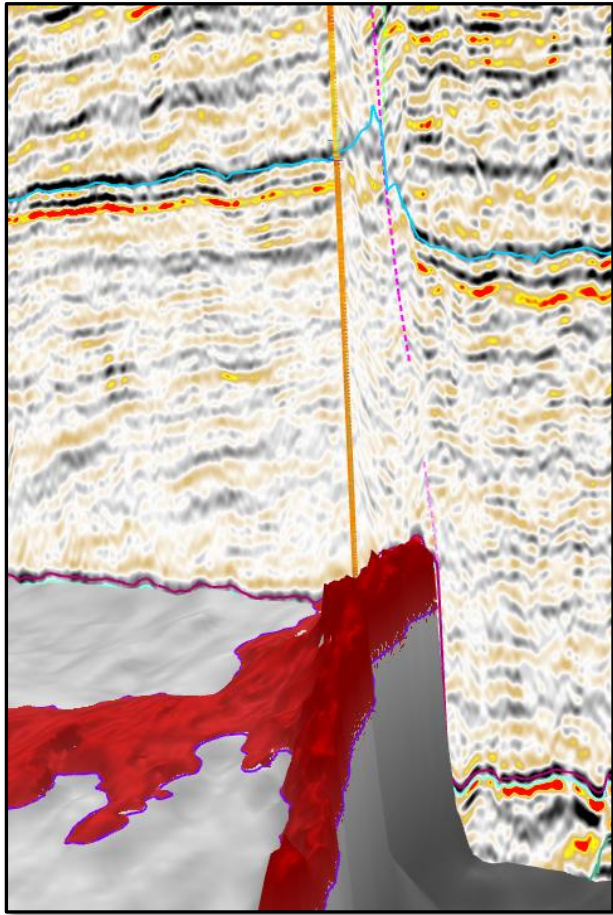
Bayu-Undan Type Log



# Kuda Tasi and Jahal Fields: Structural Setting, Reservoir and Seal



# Summary of Timor Sea's Prolific Jurassic Gas System



## ➤ **Self sourcing**

- terrigenous liptinites dispersed in M. Jurassic deltaic – coastal plain – shoreface system

## ➤ **Efficient migration**

- evolving maturation impacts gas composition & liquid yield;
- CO<sub>2</sub> content relates to fault proximity along Malita Graben

## ➤ **Ubiquitous reservoir system**

- quality varies with depth with strong facies-linked overprint

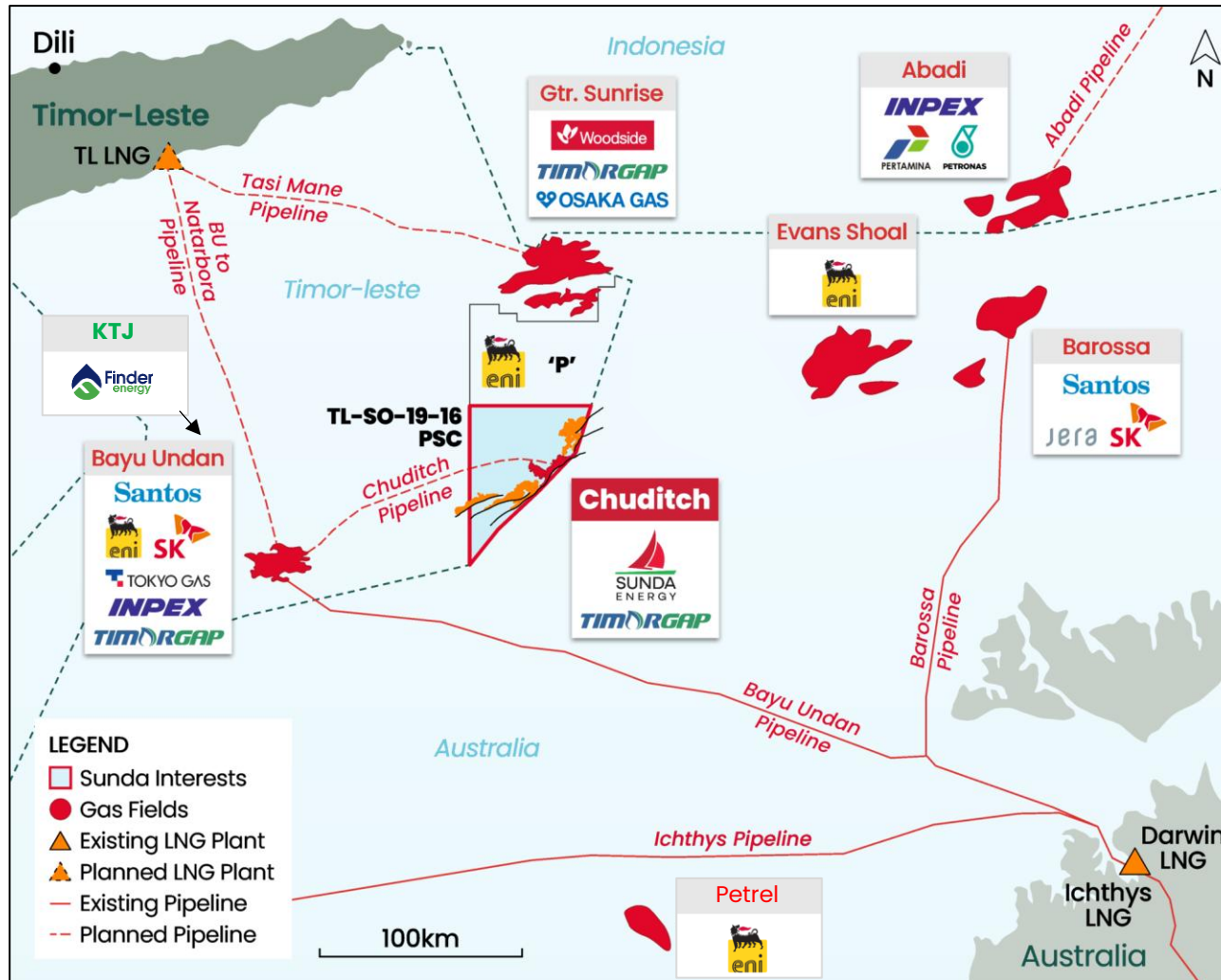
## ➤ **Highly effective Cretaceous seals**

- most fields full-to-spill
- some fault leakage and/or water washing in west

## ➤ **Simple structures**

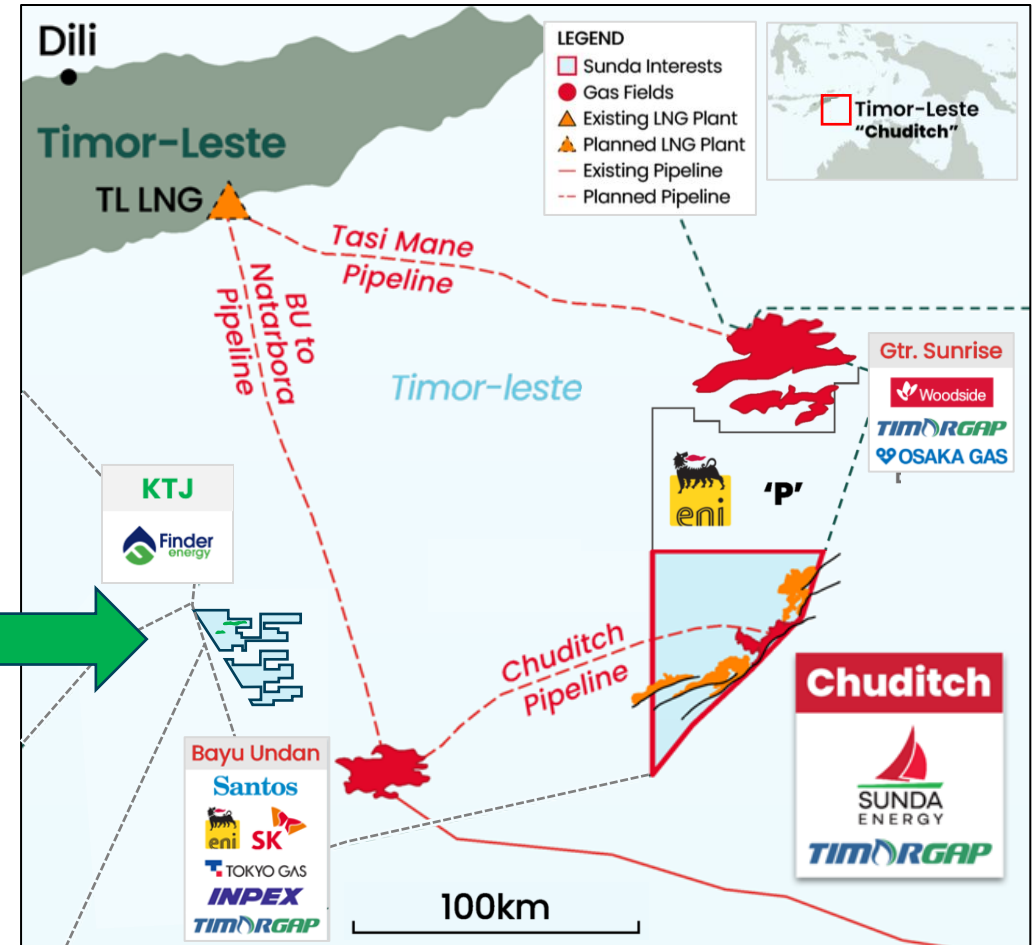
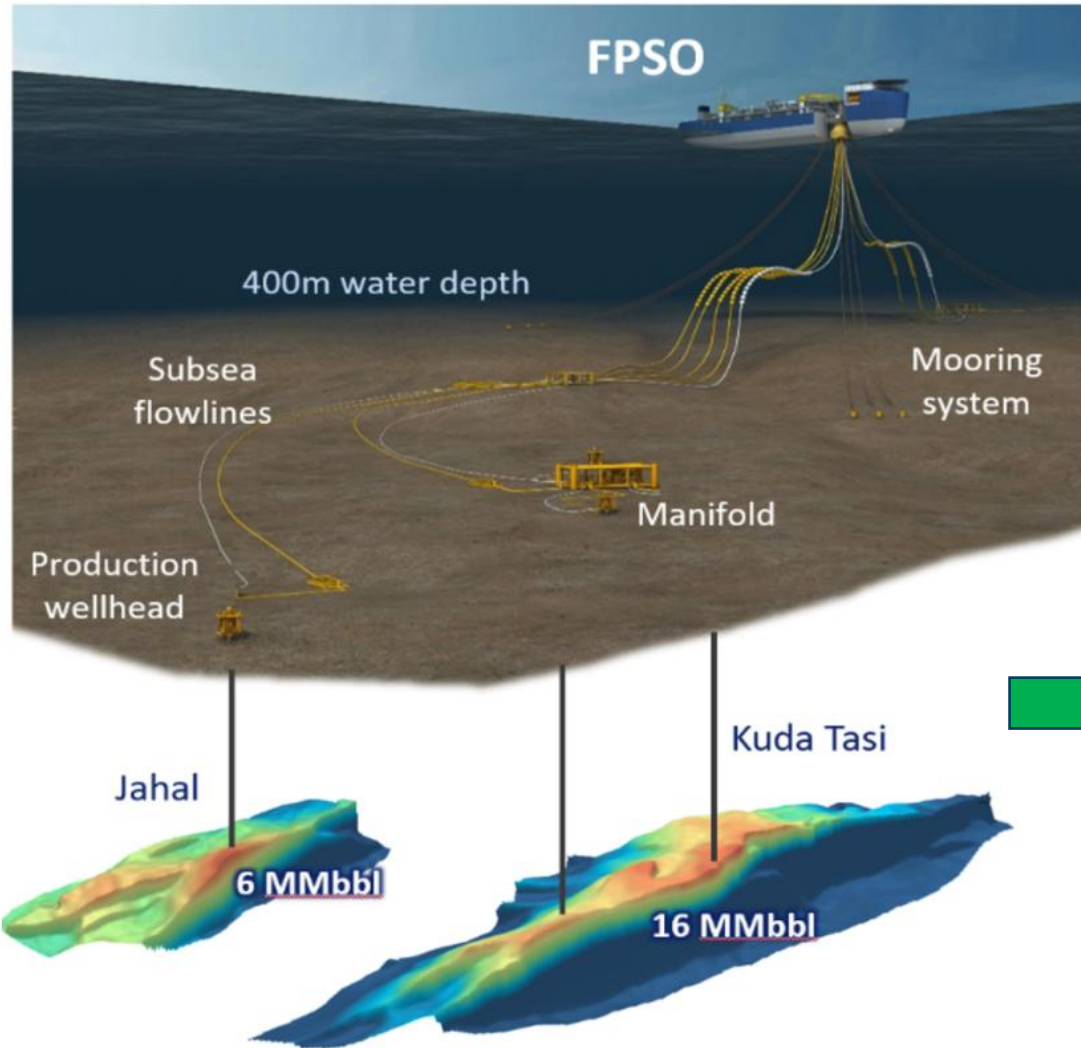
- most fields full-to-spill (low relief, velocity sensitive)

# Timor Sea fields, key players and infrastructure

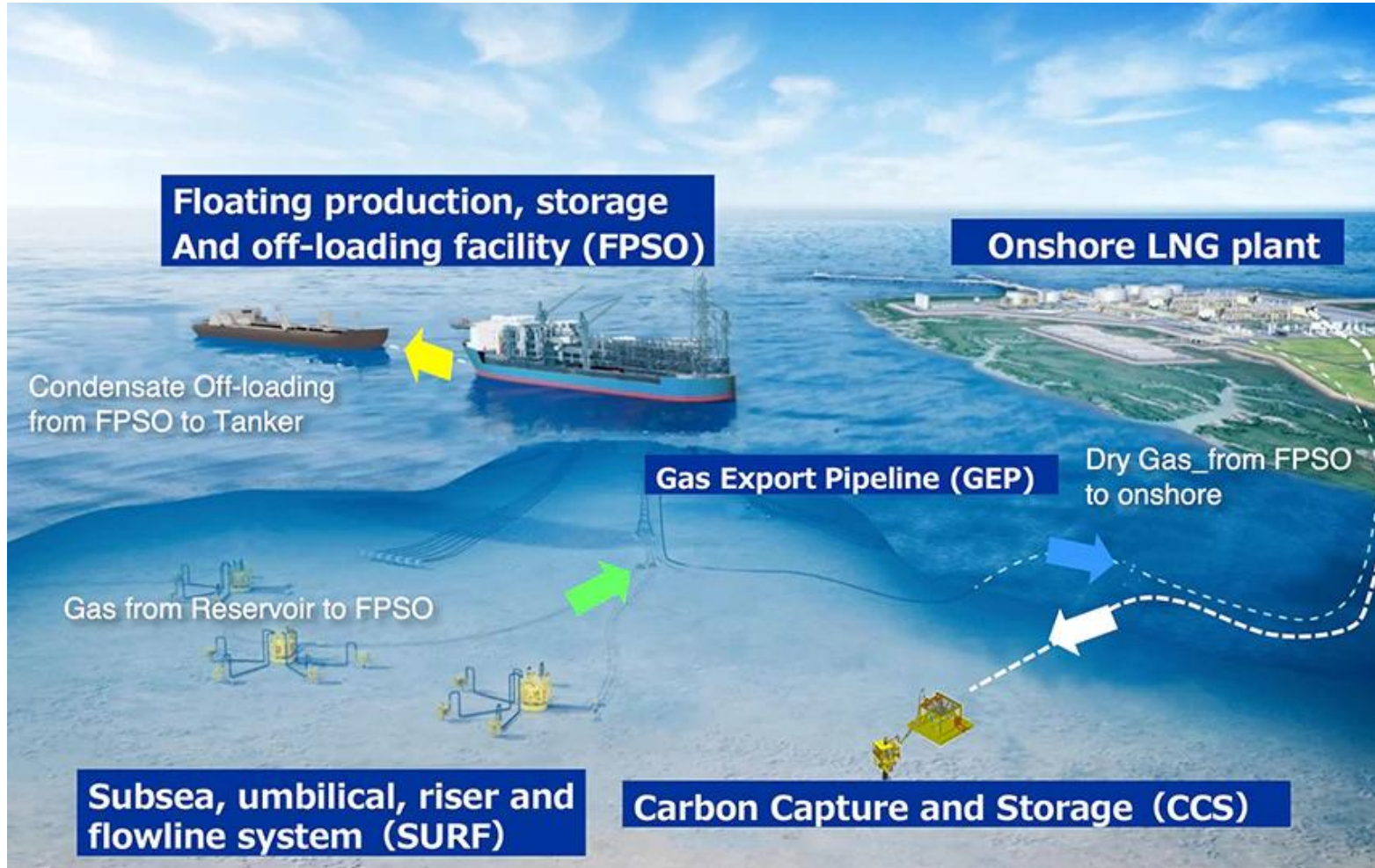


- **Bayu Undan (Santos):**
  - Ceased producing, possible restart and/or CCS
- **Greater Sunrise (Woodside):**
  - Ongoing negotiations
- **Chuditch (Sunda):**
  - Appraise, then develop (to TLLNG via Bayu Undan)
- **Kuda Tasi – Jahal (Finder)**
  - FID in 2026 (oil)
- **Abadi (INPEX):**
  - Approved POD; FID expected 2027
- **Barossa (Santos):**
  - Came onstream in H2 2025
- **Evans Shoal (Eni):**
  - Development status under review
- **Exploration:**
  - ENI currently acquiring 3D
  - Timor-Leste licence round 2026

# Next Timor Sea Development: Finder's KTJ Project



# INPEX's Abadi Development Plan



<b>1998</b>	<b>INPEX</b> acquires 100% interest in Masela Block
<b>2000</b>	Discovery of Abadi Gas Field
<b>July 2019</b>	Indonesian government approves development plan to produce 9.5 million tons of LNG per year
<b>Oct. 2023</b>	<b>Pertamina</b> and <b>PETRONAS</b> join the project
<b>Dec. 2023</b>	Indonesian government approves a revised development plan incorporating CCS
<b>Aug. 2025</b>	FEED (Front End Engineering and Design) commences

# Greater Sunrise and Timor-Leste Development Summary

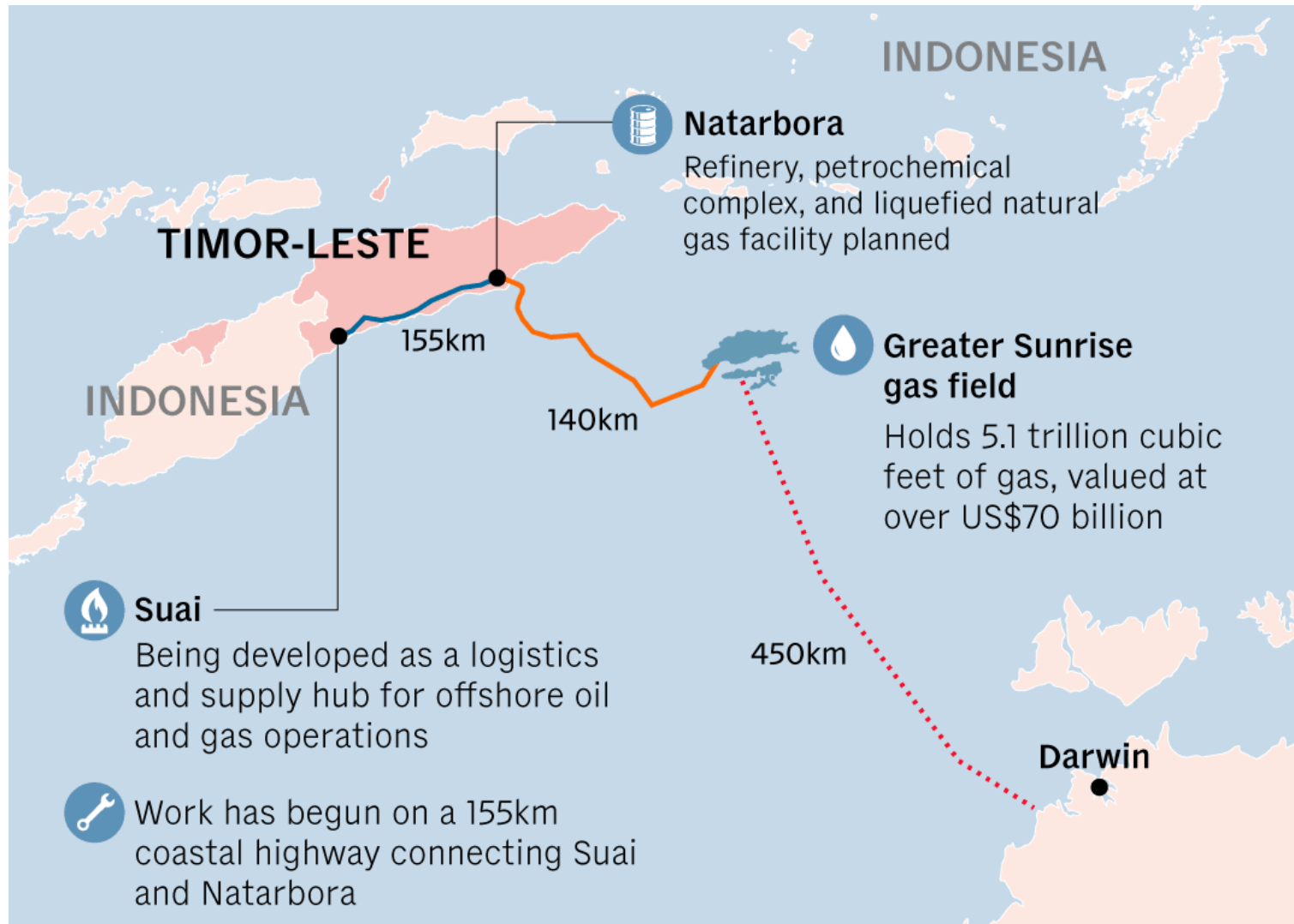
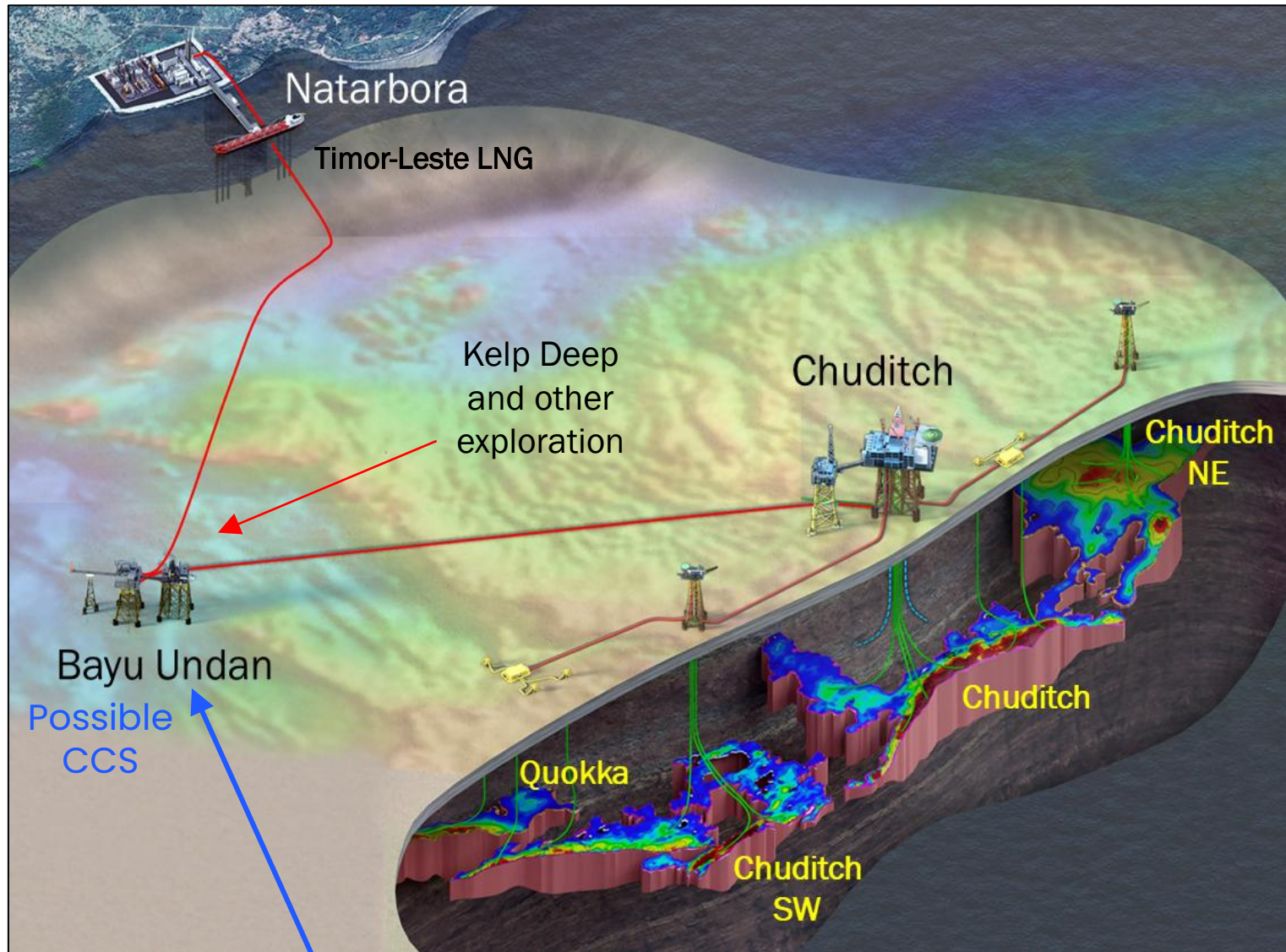


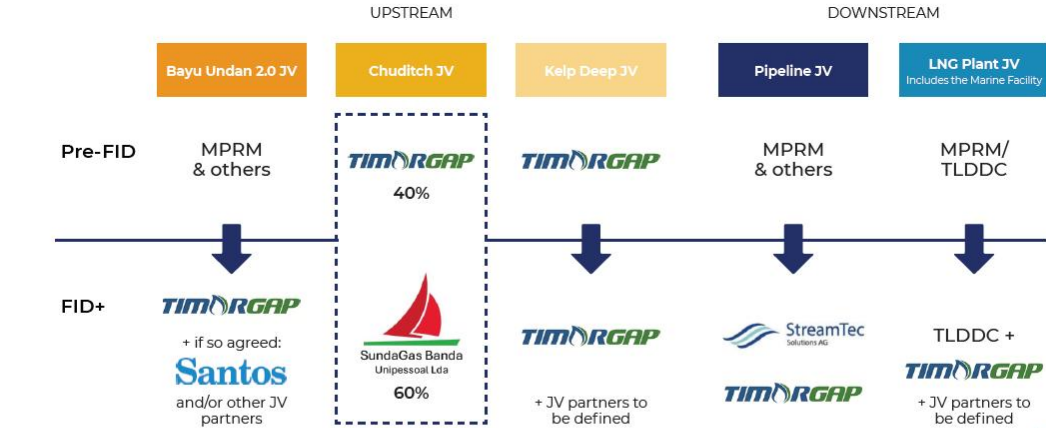
Diagram from  
Channel New Asia  
based on TIMOR GAP

# Export hub planned at Bayu Undan to access Timor-Leste LNG



- Innovative development concepts to access to TL LNG
- Gas aggregation at Bayu Undan, then pipeline to Timor-Leste
- Provides access route for Chuditch and other offshore gas
- Bayu Undan can produce remaining gas and still has potential as large CCS facility

# Timor-Leste: A partnership with a shared vision



"We seek partners – built on alignment, trust and the commitment to grow together."



**Sr. Rui Soares,**  
CEO TIMOR GAP

**H.E. Francisco Monteiro**  
Minister for Petroleum & Mineral Resources

**Dr. Andy Butler**  
CEO Sunda Energy



**Obrigado**