

**GEORGINA**  
**ENERGY** PLC

# Unlocking Australia's Helium & Hydrogen Potential

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Investor Presentation  
October 2024

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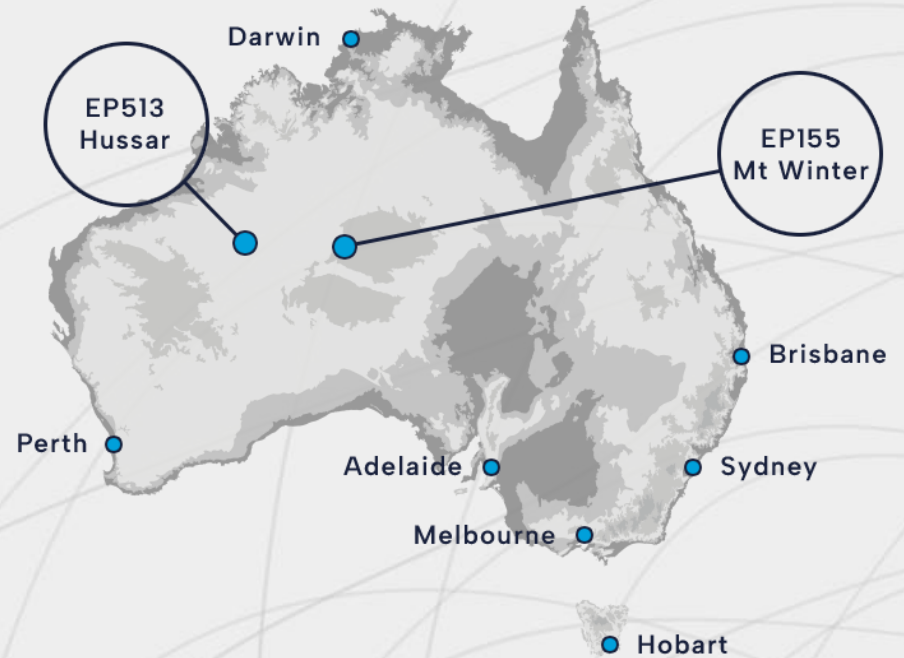
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# OVERVIEW: Large Scale Gas Re-Development Projects in Australia

- Georgina Energy Plc is a LSE Listed Company with Helium, Hydrogen and Natural Gas development assets based in Australia
- Drilling Permit Application for EP513 and CLC Meeting for granting of EPA155 submitted and completed.
- Additional well re-entry targets under consideration
- **3,951 Km<sup>2</sup>** held over two projects; one in Western Australia and one in the Northern Territory
- **Significant volumes:** Hussar (the first to be drilled) has a **potential in-situ value of US\$55 billion (Helium & Hydrogen) & US\$5.24 billion in-situ value of Natural Gas**
- The Company considers itself to be already well advanced in its exploration activities in relation to its UK peer group. Nearby wells **drilled in 1980s with 100% drill success rate** with potential very high Helium concentrations



## LOW RISK

- Proven gas flows from original drilled wells
- Established infrastructure and supply chain
- Accessible market
- Government incentives



## GOOD TIMING

- Hydrogen demand is forecast to increase 3X by 2035
- Helium demand is outpacing supply



## LARGE SCALE

- Net attributable 2U prospective combined resources:
  - 303 BCFG Helium
  - 308 BCFG Hydrogen
  - 2.97 TCFG gaseous hydrocarbons



## NEWS FLOW

- Helix Exploration
- Helium One successful discovery
- Pulsar Helium discovery



## RIGHT TEAM

- Highly experienced management team
- Team have material equity stake in the enlarged company



# MARKET COMPARABLES

Key Metric	Georgina Energy	Helium One	Helix Exploration
Helium (BCFG unrisked 2U, P50) CPR	303	212*	2.3
Hydrogen (BCFG unrisked 2U, P50) CPR	308	0	0
Natural Gas (TCFG unrisked 2U, P50) CPR	2.97	0	0
Seismically Defined Targets & Wells Drilled	2	1*	0**
Company Project Status	Well Re-development	Explorer	Explorer
Infrastructure	Access to Road, Rail, Pipeline, Third Party Processing Plant and Ports	Access to existing infrastructure at project locations	Limited infrastructure
Production Status	Not Defined	Not Defined	Not Defined
Salt Cavern storage capability similar to USA	Yes	No	
Federal Government Infrastructure Investment	\$110 billion	Nil	N/a
Source of Helium, Hydrogen, Natural Gas	Defined	Currently being evaluated	Currently being evaluated
Location and Jurisdictional Risk	Australia / Low Risk	Tanzania / High Risk	USA/Low Risk
Market Capitalisation (2/10/2024)	£9million (inc. £4.33M cash)	£75million	£27million

\* Based on June 2023 CPR, only one well out of Helium One's three projects had been drilled.

\*\*Based on 2024 AIM Admission Document, Helix Exploration has one project with four prospects but has not yet commenced drilling.

# BOARD & MANAGEMENT



## **Anthony Hamilton, CEO**

Mr Hamilton is a Fellow of the Institute of Directors in London and is an Accountant by profession with over 35 years of extensive experience in investment advisory, Oil & Gas, exploration and production of gold, diamonds, base metals and property development. Mr. Hamilton's experience has encompassed the role as CEO of an Oil & Gas company raising US\$55 million producing 28 MMCFGD, managing both onshore and offshore operations. Mr. Hamilton is also accredited with developing Zimbabwe and North Americas first commercial diamond mines with hands on expertise to develop assets from discovery to production.

## **John Heugh, Executive Technical Director**

Mr Heugh holds a BSc in geology from the University of Texas, Austin. He has over 50 years extensive experience in oil and gas exploration geology. John was the founding Director of Central Petroleum Ltd., the biggest acreage holder in Australia of prime petroleum exploration. Extensive helium exploration and target identification expertise. Founding Director and Executive Vice-Chairman PetroAfrique Oil & Gas Ltd. Founding Director and Executive Chairman of Gryphon Mining & Energy Melanesia Pty Ltd. Raised over \$500 million for exploration, initial development & discovery.

## **Peter Bradley, Non-Executive Chairman**

Peter Bradley is a corporate lawyer with over 35 years' experience advising corporate transactions including capital raising and mergers & acquisitions on private and public markets. He has advised start-ups to some of the world's largest listed companies. He has practised extensively in both Europe and Asia, both as a partner in City firms and in-house.

## **Robin Fryer, Non-Executive Director**

Robin is a Financial consultant, experienced listed company director and audit committee chairman; former Partner with Deloitte, roles included Global Mining and Metals Industry Leader and Global Audit Managing Director; audit committee financial expert for regulatory requirements; many years of international experience advising major multinational companies in the mining, manufacturing, construction and service sectors in Europe, Australia, the Americas, and Africa; experience includes IPO's, mergers and acquisitions, financial reporting, internal control, risk management and internal audit.

## **Mark Wallace, Executive Finance Director**

Mr Wallace holds a Bachelor of Economics and Accounting, is a Chartered Accountant and has over 25 years expertise in the global financial markets having held positions with internationally renowned Investment Banks and advisory firms including Standard Chartered Capital Markets, Cantor Fitzgerald and Credit Lyonnais in London and NatWest Capital Markets in Sydney. Mr. Wallace has significant experience and expertise in funding for the development of production and operational assets across numerous commodities and extensive knowledge of off-take markets.

## **Bob Liddle OAM, Native Title & Indigenous Affairs Consultant**

Mr Liddle has over 50 years of relevant experience in Australian indigenous and corporate relationship building and one of Australia's most experienced exponents. He has consulted for Central Petroleum, Santos, CRA limited, Western Mining Corporation, BHP Gold and Hexagon Energy to name but a few. He has also consulted to the US Government agencies on American Indian relationships. Bob was awarded the Order of Australia Medal (OAM) in 2013 for his services to the Oil & Gas exploration and production industry

## **Roy Pitchford, Joined Board as Non-Executive Director following RTO**

Roy was the Non-Executive Chairman of MMM Plc. Roy was previously CEO of Vast Resources Plc listed on the London Stock Exchange. He brings over 30 years' executive and managerial expertise. During his career in the resource development arena. He has held the position of Chief Executive Officer for formerly AIM quoted African Minerals Limited, African Platinum plc and Zimbabwe Platinum Mines Ltd (listed on the ASX). Roy is a qualified Chartered Accountant (CA (Z)).

# PATHWAY TO DRILLING & PRODUCTION

- Application for drilling permits, environmental, well design and other clearances in process and completed
- Processing additional seismic and recently completed AEM-PTP surveys, revised modeling and resource scale.
- Re-enter & deepen EP513 Hussar (to TD 3,200m) for Helium, Hydrogen & Natural Gas
- CLC meeting successfully completed on September 11<sup>th</sup> for the approval of EPA155, awaiting formal notice
- Aztech Well Construction appointed to implement, manage and co-ordinate well re-entry
- Resource evaluation underway for EP513
- Scoping Study Consultant engaged for full costing evaluation
- Extension of off-take agreement under MOU completed
- Natural Gas to power in-situ plants to separate Hydrogen & Helium with produced CO<sub>2</sub> being sequestered permanently in solution mined salt caverns, creating eco-friendly Blue Hydrogen and Helium



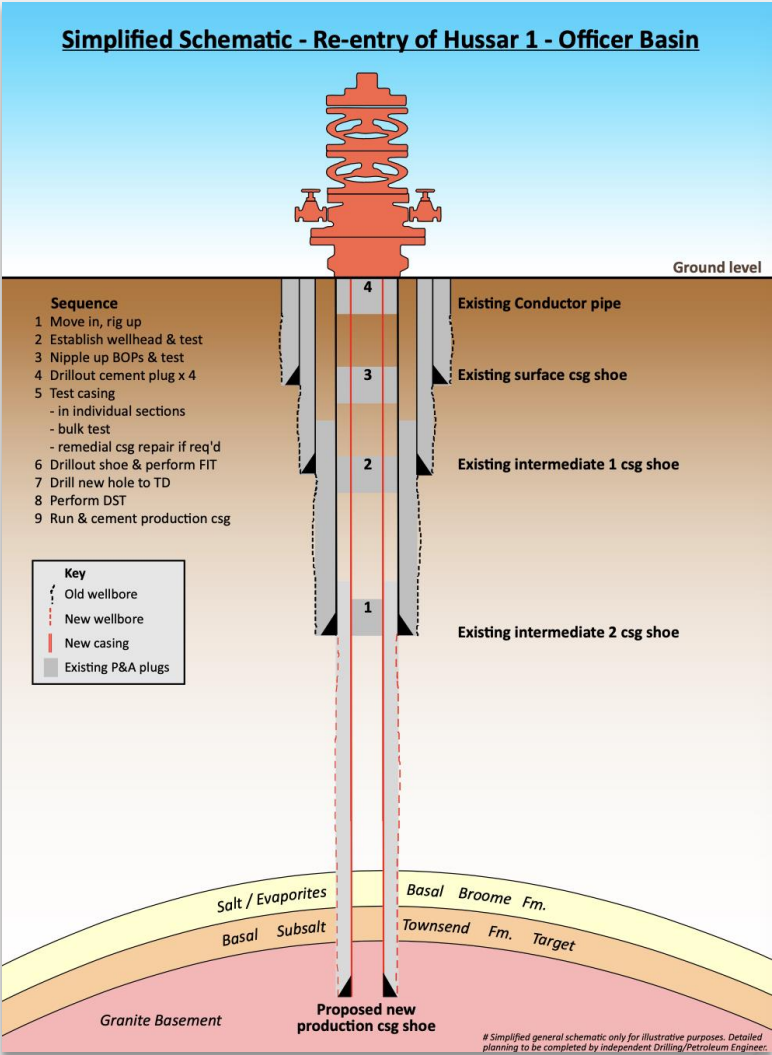
Containerised Helium Transportation

# COMMERCIALISATION STRATEGY

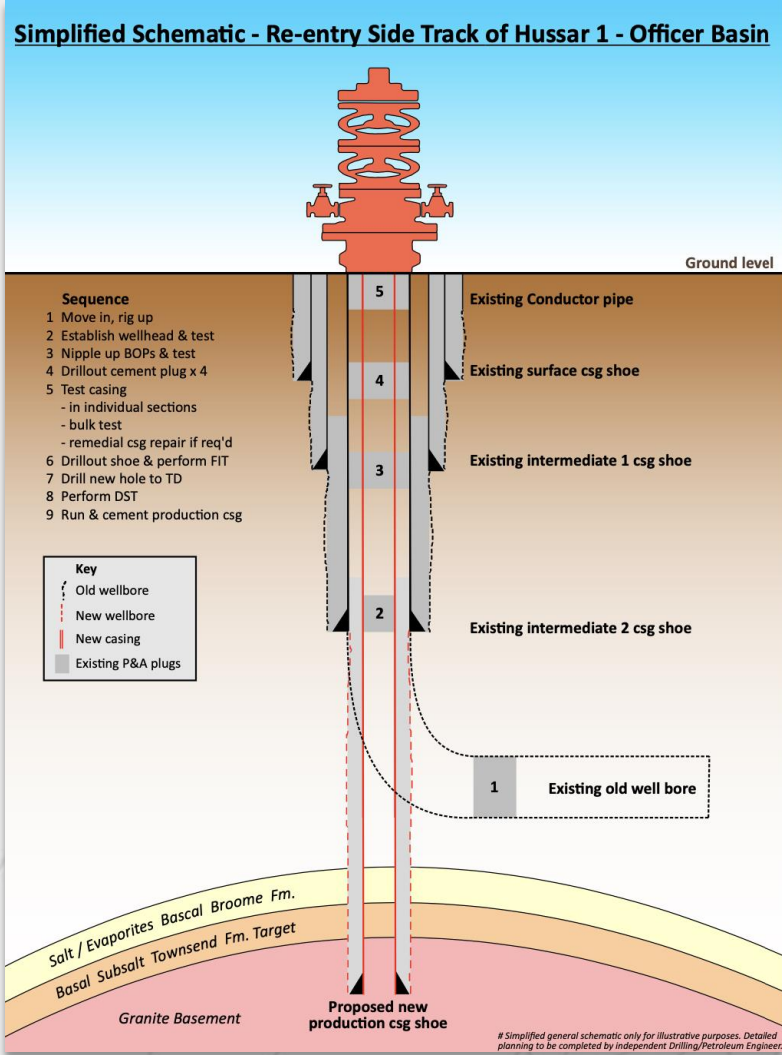
- Recovery of Hydrogen/Helium requires a separation plant (provided by offtake) as the gas comes to surface with impurities including natural gas
- Refinery in Darwin provides a field plant for the cryogenic recovery of raw Hydrogen/Helium
- The Company has executed extension of the off-take MOU agreement with Harlequin Energy for Hydrogen/Helium purification by way of pressure swing absorption recovery into high purity products,
- The products may be stored on-site bunker facilities or solution mined salt caverns (following a recently completed Salt Cavern study commissioned by Georgina)
- Helium is a non-combustible product and can be trucked to the Darwin plant for refining and Hydrogen can be easily converted to ammonia, for economical safe long-distance transport & export
- Hussar (Stage One) is to be commercialized, EPA155 (Subject to granting) will be developed and additional targets identified and prioritised.
- Georgina intends to supply from the wellhead under Off-Take agreement to mitigate infrastructure costs







Vertical Re-Entry

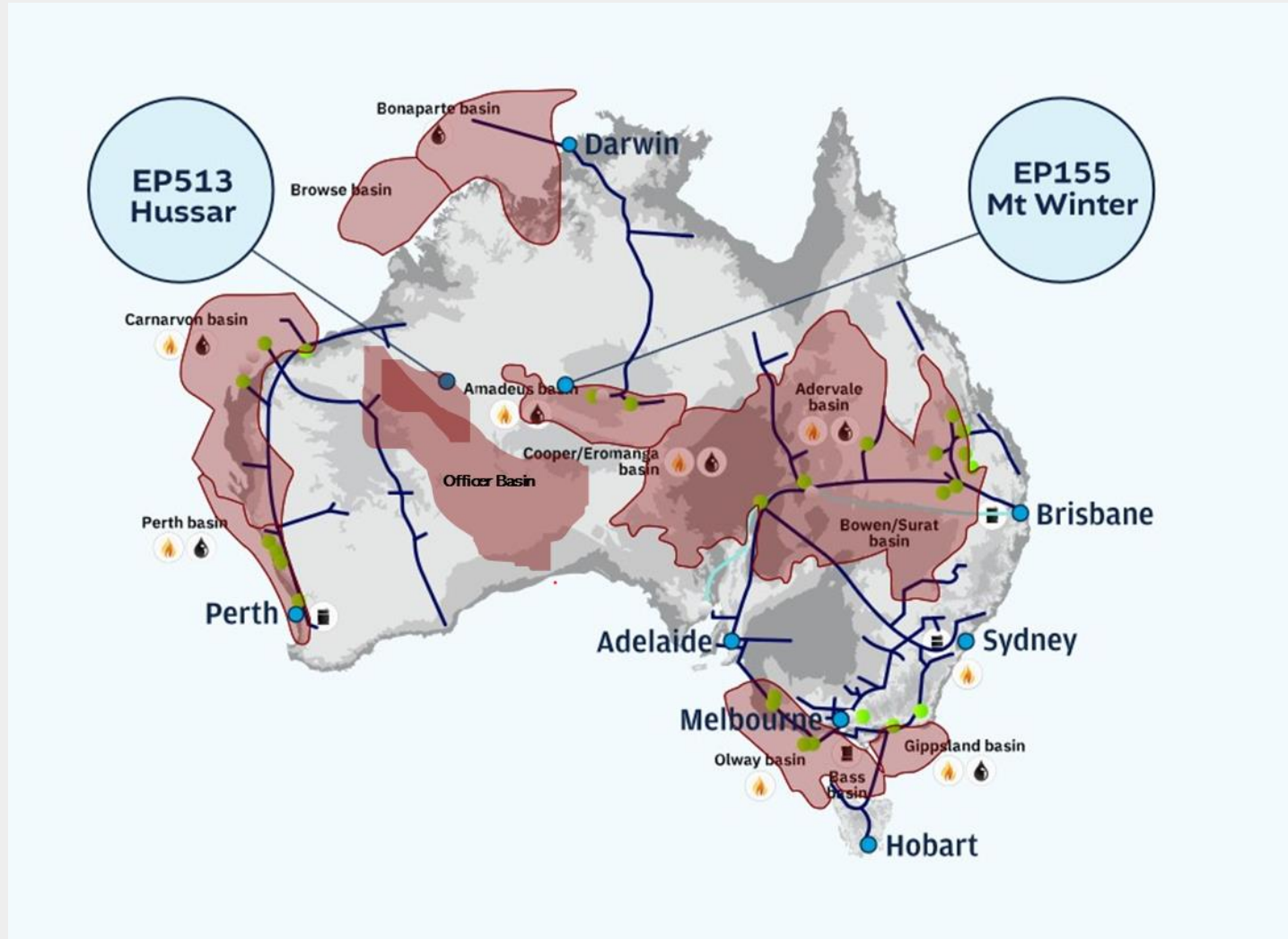











Side Track Re-Entry

Source: the Company



## LOCATIONS: Within the Officer Basin & Amadeus Portions of the Centralian Superbasin



-    Oil & gas refineries
-  Basin areas
-  City Names
-  Liquid Pipelines
-  Natural Gas Pipelines
-  Gas Processing
-  Liquid processing

# HUSSAR: A Proven Region With Significant Gas Potential

- Georgina Energy Plc holds a 100% working interest in SPA 0036, now EP-513. The area consists of 46 graticular blocks, (3,574 km<sup>2</sup>). Drilled in 1982 to a TD 2040m
- The Company was granted the permit EP-513 in October 2023 to develop the licence and focus on the Hydrogen, Helium & Natural Gas potential
- The Hussar Project is considered by independent consultants to be one of the most potentially significant resource basins in the Asia Pacific region due to its significant Helium, Hydrogen, Oil & Natural Gas potential
- 3,574 km<sup>2</sup> airborne AEM -PTP survey (March 2022) showed significant gas anomalies
- Native Title Land Access Agreements executed
- Aztech Well Construction contracted for well re-entry



EP-513 Hussar

Independent consultants confirmed that Hussar has the required elements to yield net attributable 2U Prospective Resources of 155 BCFG Helium & 173 BCFG Hydrogen with a potential combined in-situ value of US\$55 billion (He US\$350/MCFG, H US\$2.65/kg)

Net attributable 2U Prospective (recoverable) Resources of 1.73 TCFG of Natural Gas with potential in-situ value of US\$5.24 billion



## MT WINTER: Re-Opening Identified Gas Fields

- The property is held by Oilco, a wholly owned subsidiary of AIM listed Mosman Oil & Gas Plc and Westmarket Oil & Gas, a wholly owned subsidiary of Georgina Energy Plc, via a formal Farm-in agreement with rights to earn up to a 90% working interest. Westmarket is the manager and has operatorship
- The Mt Winter-1 well was drilled in 1982 to a depth of 2,650m TD but did not penetrate the subsalt Heavitree Formation Hydrogen, Helium & Natural Gas reservoir target but reached TD in salt just above it. All three previously drilled wells have penetrated the Heavitree and have encountered high concentrations of Helium & Hydrogen. (up to 9% Helium 11% Hydrogen)
- The initial program is to complete seismic, and then re-enter and/or side track the existing well to develop the Hydrogen, Helium and Natural Gas
- CLC Meeting successfully completed to seek approval for the granting of the application of EPA155



Mobile Helium Plant

With seismically defined closure based on CPR 2U calculations of 3,400 acres, net attributable (recoverable) Prospective Resource volumes to the Company of Helium 148 BCFG, Hydrogen 135 BCFG and Natural Gas 1.22 TCFG with potential in-situ values of US\$38.51 billion, US\$0.62 billion and US\$2.72 billion



# UNLOCKING RESOURCE POTENTIAL

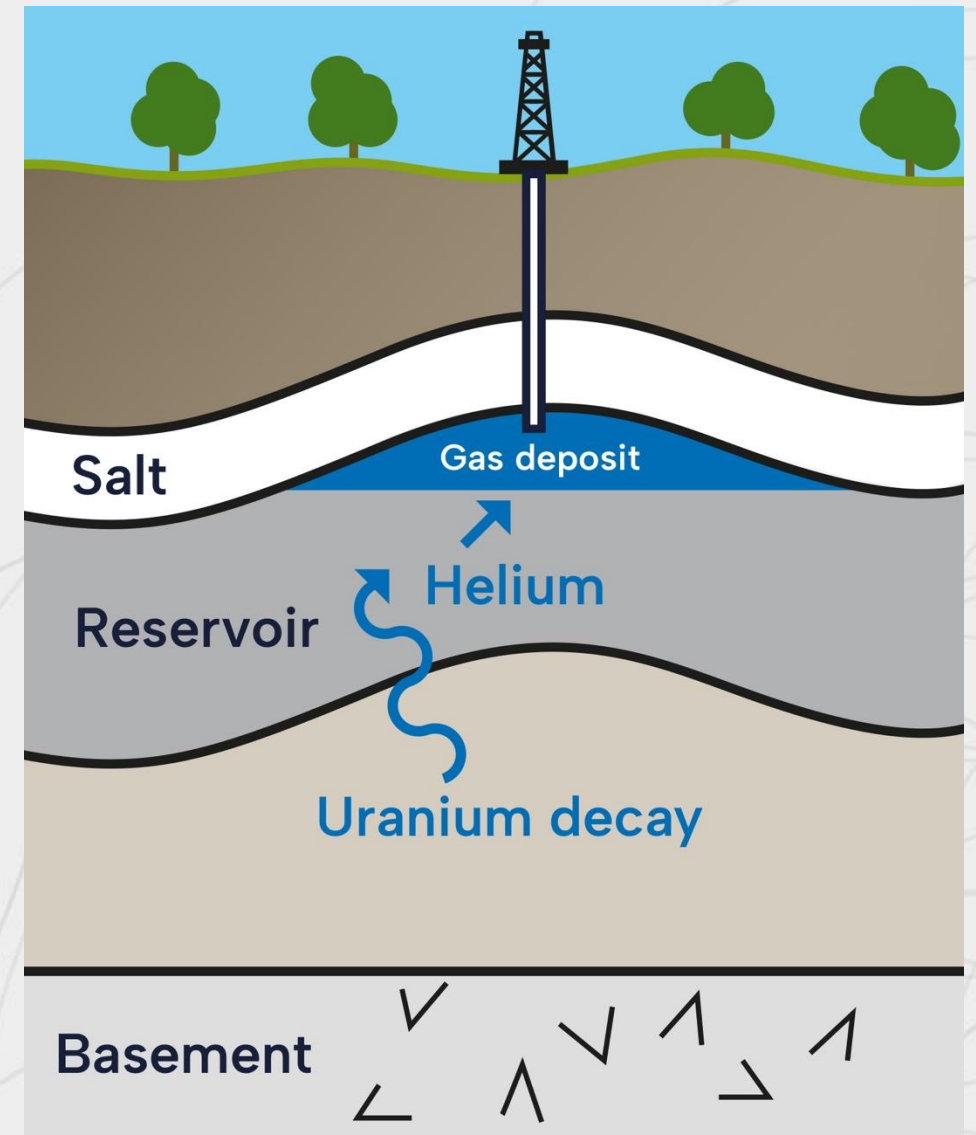
**303 BCFG  
Helium**

**308 BCFG  
Hydrogen**

**2.97 TCFG  
Natural Gas**

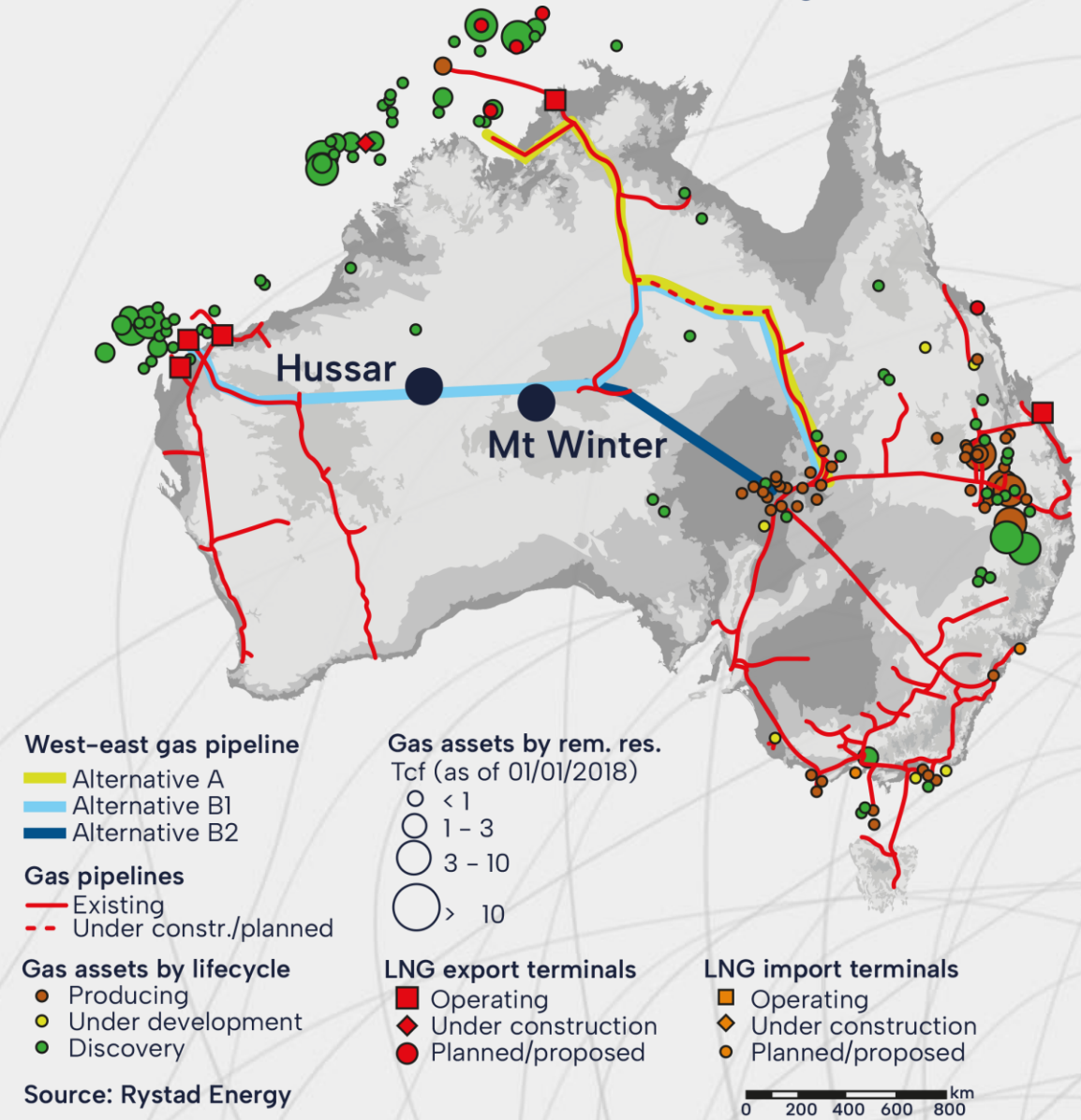
- The Company has evaluated the potential of Mt Winter (EPA155) and the Hussar (EP-513) prospects to contain the required elements to potentially yield significant Helium & Hydrogen accumulations
- Helium gas is produced by radioactive decay of Uranium (U) and Thorium (Th) in rocks and sediments, it is usually trapped in the subsurface under conditions that also trap Natural Gas
- Hydrogen gas can be produced by the mechanism of radiolysis (irradiation from radiogenic U and Th minerals) upon molecular water, H<sub>2</sub>O
- The CPR details the Prospective (recoverable) Resources in 1U, 2U and 3U categories in defined seismic closures which have been drilled almost to the prognosed top of the relevant Hydrogen, Helium and Natural Gas reservoir
- The re-entry for Hussar is to penetrate the subsalt Townsend formation and for Mt Winter the subsalt Heavitree formation reservoir which potentially hosts Helium, Hydrogen and Natural Gas.

\*CPR



# IDEAL OPERATING LANDSCAPE

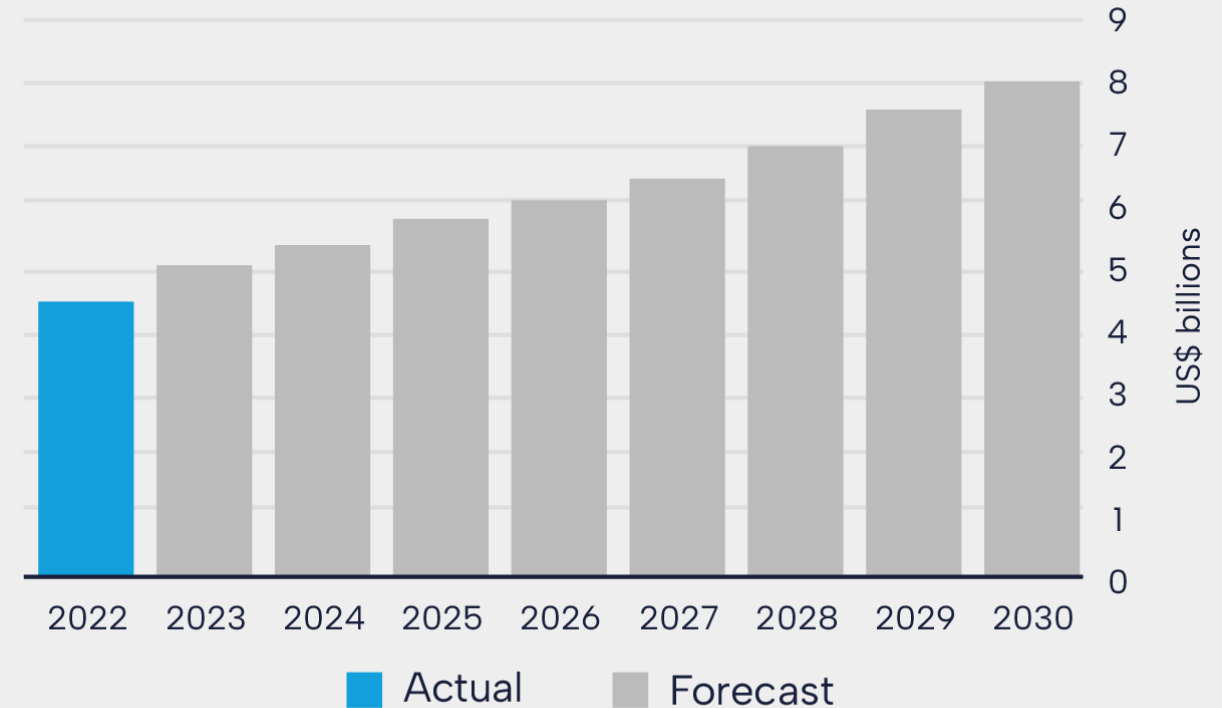
- Both sites were previously drilled - locations and road access remain useable
- Gas pipelines from the Amadeus to Port Darwin and Eastern markets
- Gas pipeline servicing East Coast
- Roads & rail to Darwin, roads to Western ports
- Darwin Helium refinery access by road (currently under maintenance)
- Domestic gas market under-supplied in the Eastern states due to large LNG exports
- Northern Territory Government investment incentives
- Government AU\$110 billion, 10-year infrastructure plan – with a proportion for gas



# GLOBAL OUTLOOK: Helium

- The demand for Helium is expected to rise largely from the growth of the semi conductor market
- There is a global short supply of helium and significant increases in demand, including space launch usage, has led to further price increases
- NASA signed a 5-year contract for 1.2Bcf helium supply at \$920/Mcf in 2022
- The US Bureau of Land Management held its last Crude Helium Auction in 2018 with no plans for another, in recent years prices exceed USD \$600 Mcf
- Lack of major new sources
- Manufacture of synthetic Helium not currently possible

## Estimated global helium market

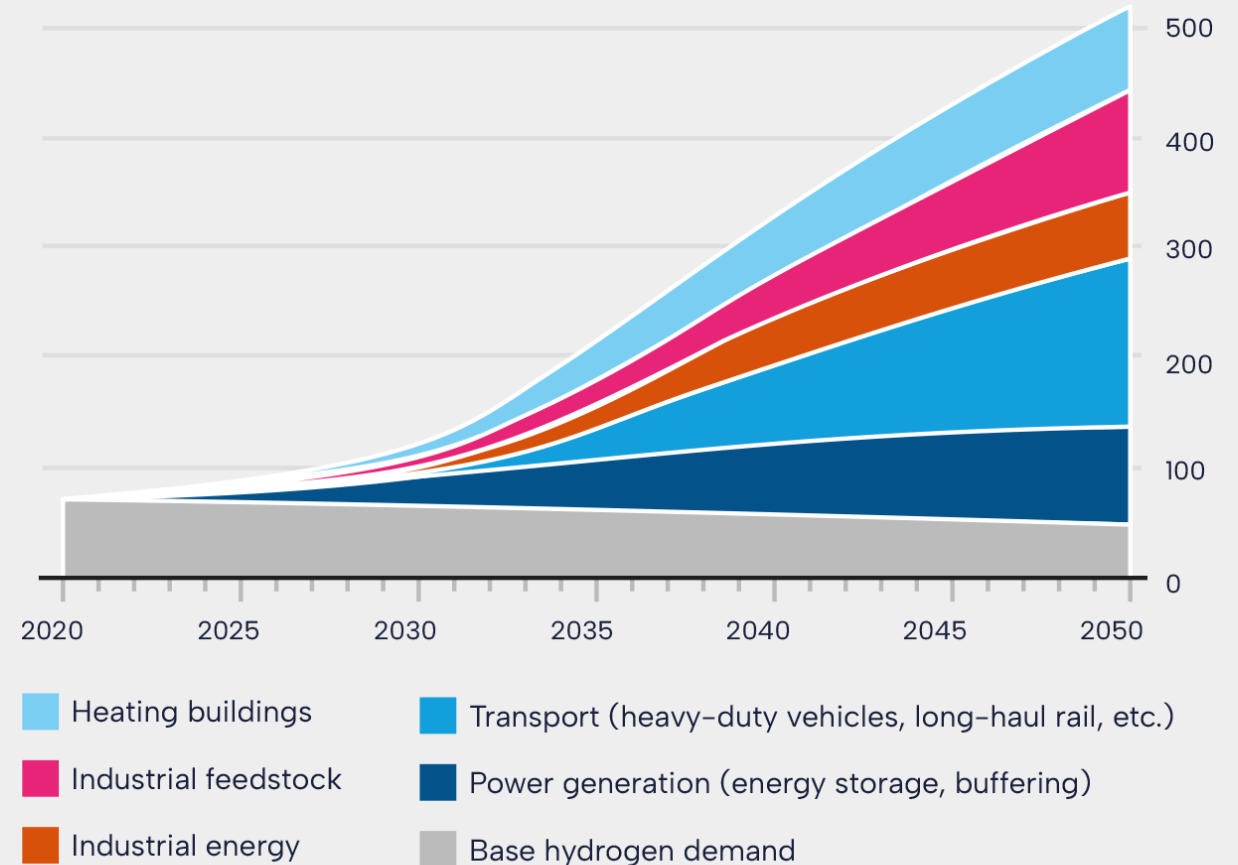


**Source:** The Business Research Company, Helium Global Market Report 2023  
Published January 2023



# GLOBAL OUTLOOK: Hydrogen

- Hydrogen is a key resource in the move towards decarbonization as countries across the globe look to reduce carbon output
- Most Hydrogen output historically has been a result of fossil fuels whereas now Hydrogen has become a green resource itself
- The National Gas Infrastructure Plan: Interim Report released in 2021, identifies the priority infrastructure developments required to alleviate forecast southern gas supply shortfalls in the near-term
- R&D on creating affordable Hydrogen batteries is closer than ever



Source: Goldman Sachs Global Investment Research

## USE OF PROCEEDS (18 months)

Hussar		Mt Winter	
Geophysical & Seismic Processing	£189,000	Property Renewals	£41,600
3D Seismic (wellhead)	£185,000	Permitting CLC	£72,000
Well Clean Out, New Casing	£260,000	Reprocessing Seismic	£150,000
Drilling Re-Entry	£980,000	Well Re-Entry Planning	£85,000
Wellhead Equipment	£85,000	Consultants & Staff	£130,000
Mobilisation/De-Mobilisation	£220,000		
Consultants & Staffing	£590,000		
Equipment	£122,902		
General Corporate & Administration	£692,434		
Repayment of Loan	£527,064		
Net Proceeds		<b>£4,330,000</b>	

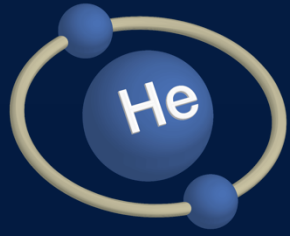
# CAPITAL STRUCTURE

Capital Structure	Shares
Issued Share Capital (as at 7 October 2024)	90,668,396
Milestone Performance Shares*	
- Increase in Mineral Resource Estimate (>10%)	6,500,000
- Drilling at Hussar	15,000,000
- Drilling Mt Winter	<u>10,000,000</u>
Total Milestone Performance Shares	31,500,000
Total Warrants in issue	20,289,298
Fully Diluted Share Capital	142,457,694





Drilling Timeline for Hussar 2024					
July	August	September	October	November	December
List LSE					
Permitting					
Seismic Reprocessing & AEM-PTP Processing					
			Drill Programme Interpretation		
					Spud Well



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