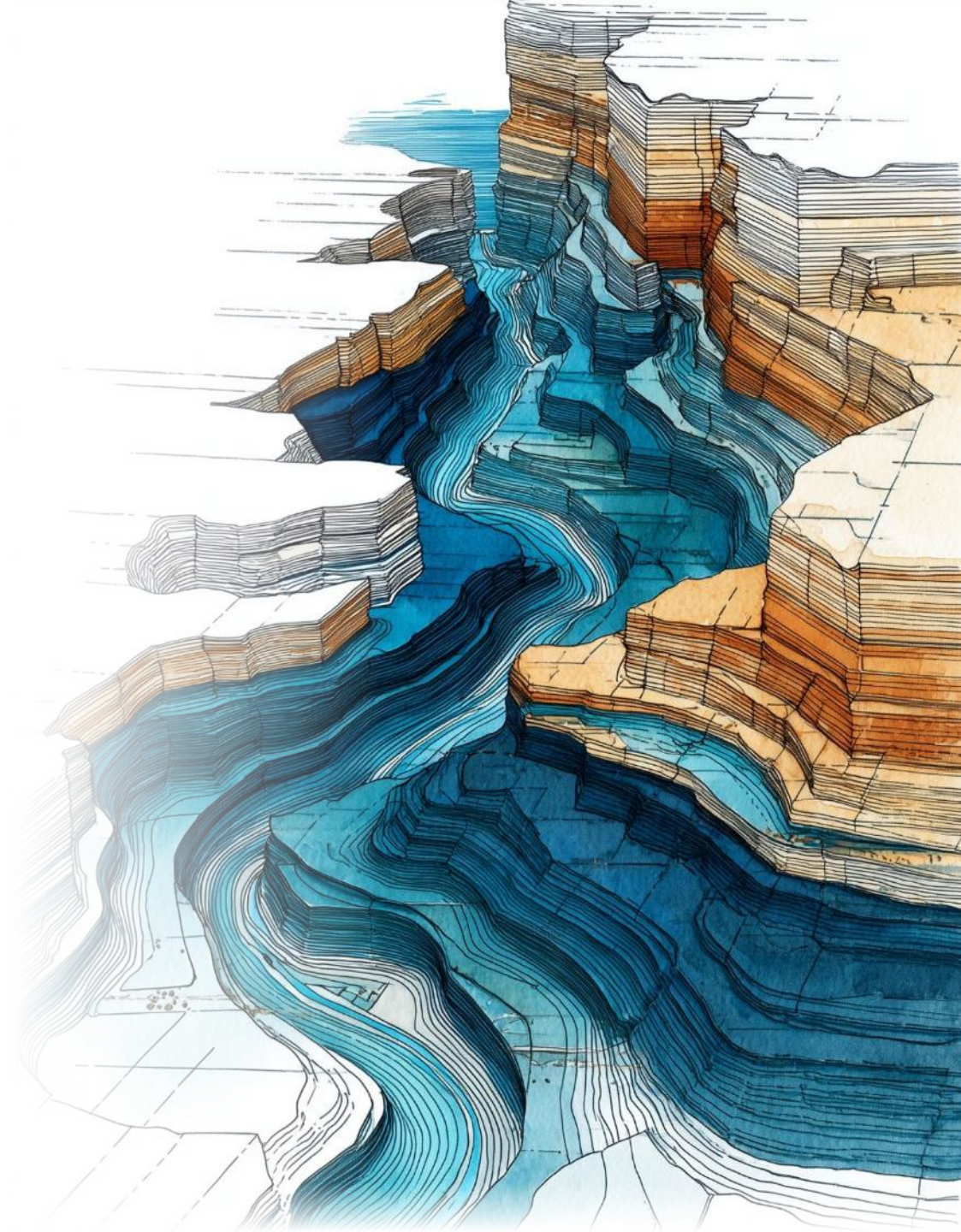




Corporate update

Taking Seascope to the next level

July 2025



Executive & board

Significant regional experience



James Menzies

Executive Chairman

- Salamander Energy (Founder/CEO)
- Coro Energy, TAP Oil
- Lambert Energy
- MSc Geophysics & Planetary Physics



Nick Ingrassia

Chief Executive

- Salamander Energy (BD Head)
- DNO, Longboat, Faroe, Valiant
- Morgan Stanley, RBS
- MA Ancient History



Pierre Eliet

Executive Director, Chair Malaysia

- IPC and ROC Oil Malaysia
- Cairn (Capricorn)
- PhD Geology, BA Earth Science
- IDP-C INSEAD



Graham Stewart

Non-executive director



Geraldine Murphy

Non-executive director





Haida Hazri

Non-executive director



Seascope snapshot

Material, Malaysian-focused, gas-weighted portfolio built in ~2 years

Temaris Cluster (SEA 100%, op)	
Discovered Resources + Exploration Upside	
+250 bcf gas cluster development + upside	

Block 2A (Kertang) (SEA 10%)	
High Impact Exploration	
A 9 TCF giant	

DEWA Cluster (SEA 28%)	
Discovered Resources	
300-400 bcf gas cluster development	



~£40 million

Market cap

£10 million

cash, no debt

+50 mmboe

est 2C resources

+170 mmboe

est prospective resources

Competitively advantaged in Malaysia

Delivering success where others struggle

➤ High barriers-to-entry in Malaysia

- Few qualified small-cap, international E&Ps
- Well-established, long-standing relationships
- Timing is everything

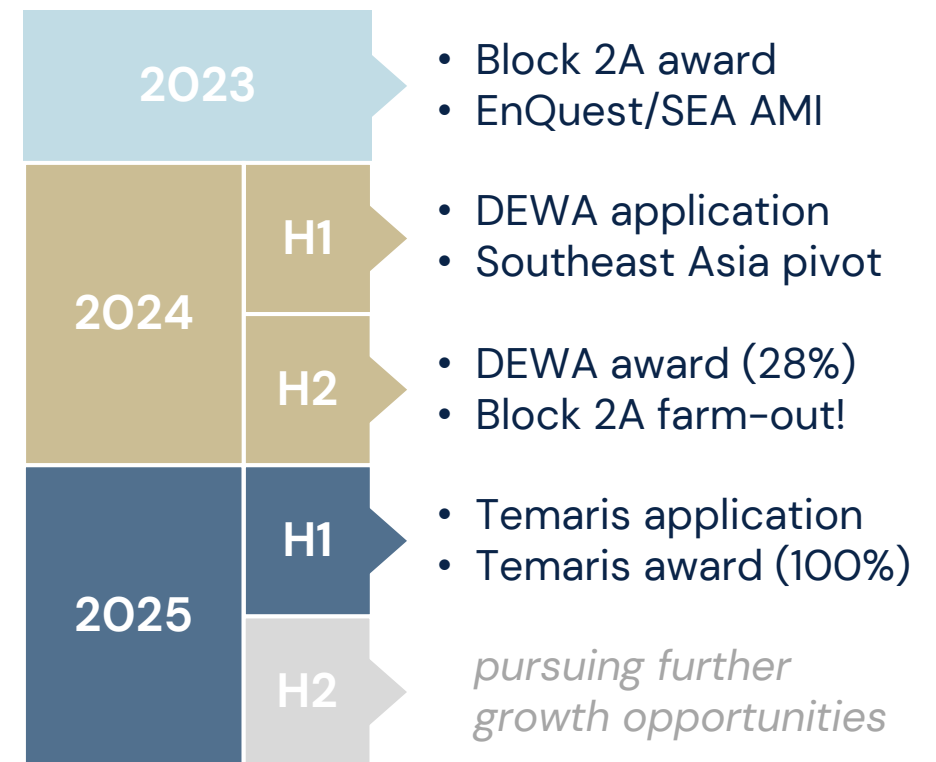
➤ Working in tandem with regulator

- Trust earned from delivery on promises
- Strong connections at all levels

➤ Malaysian team in Malaysia

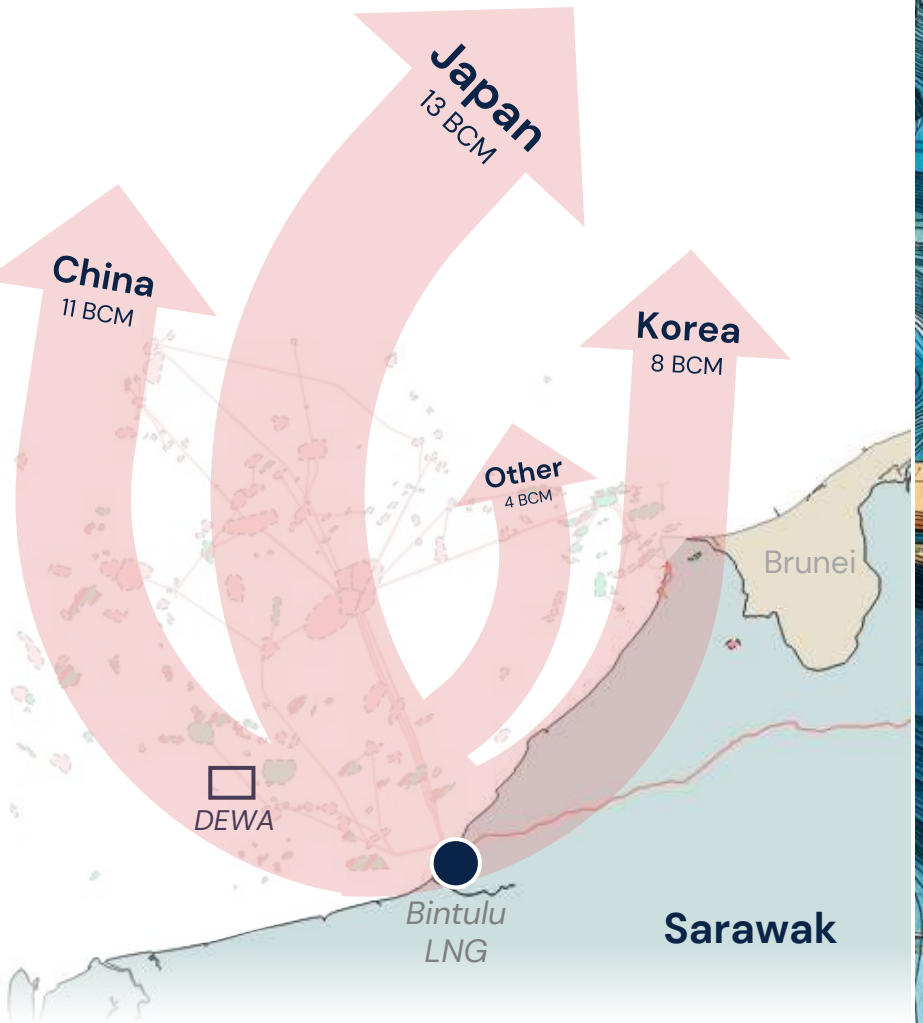
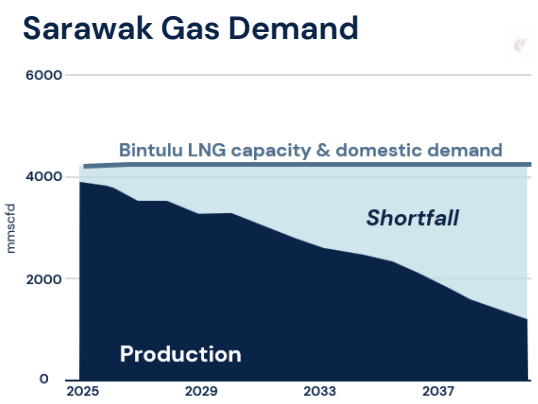
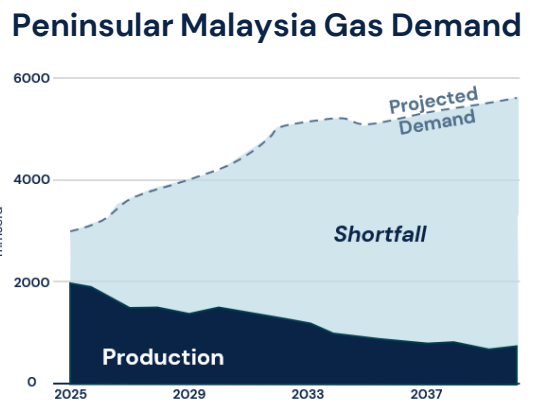
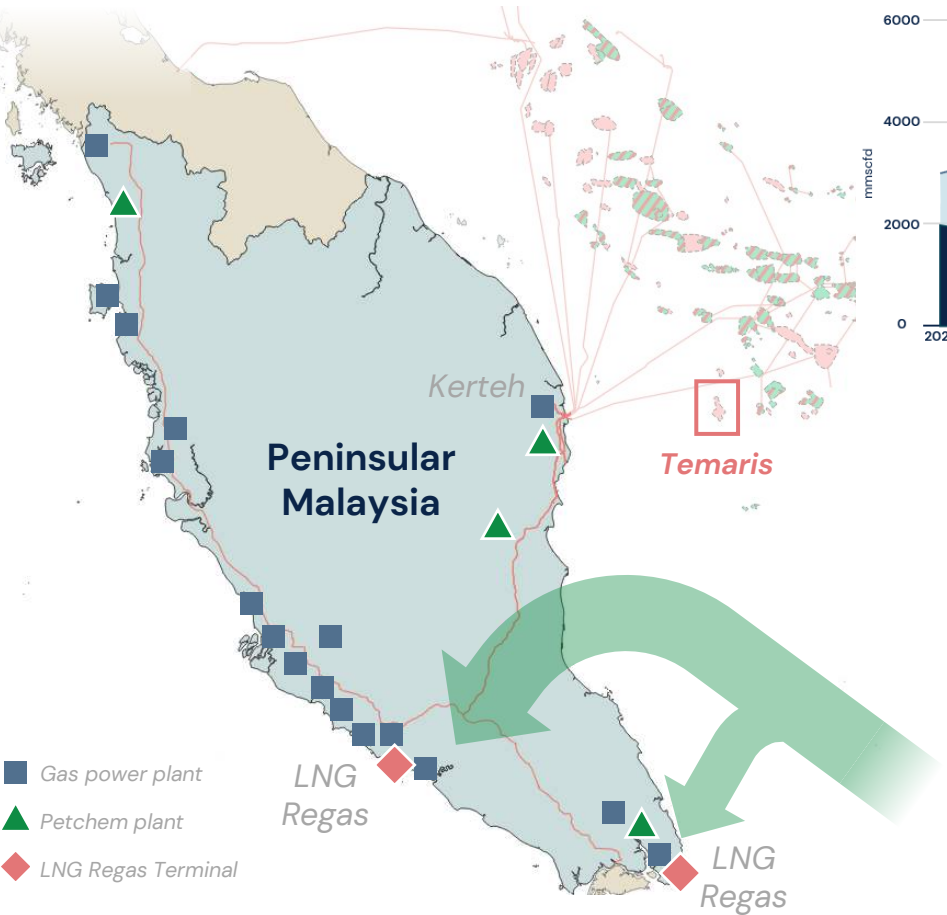
- Focused on growing regional team
- Young, well-respected, technical excellence
- Long-term commitment to the country

SEA key achievements from Feb-23



Structurally short gas position

LNG imports into Peninsular Malaysia required to meet soaring demand



Huge opportunity

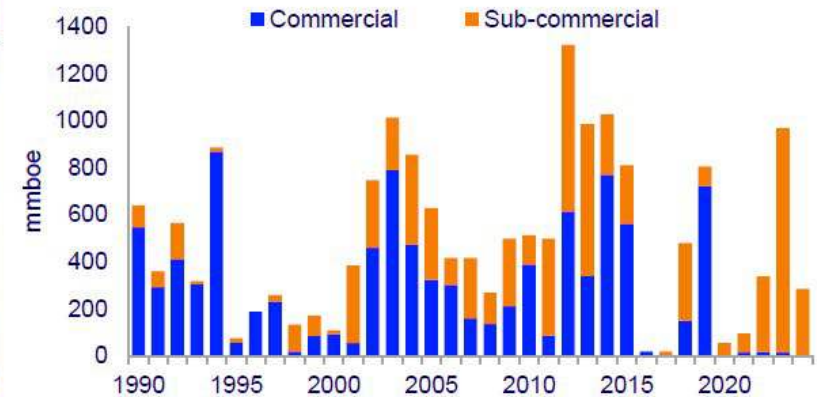
Malaysia has ~10 billion boe of stranded resources*

Malaysia: Over 200 undeveloped, sub-commercial offshore fields

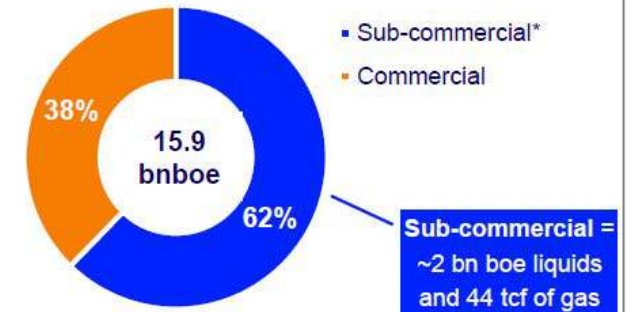


Source: Wood Mackenzie Lens. *Based on WM estimates, 79% of the sub-commercial resource volume is gas, with the remaining 21% comprising of liquids.

Malaysia discovered resources

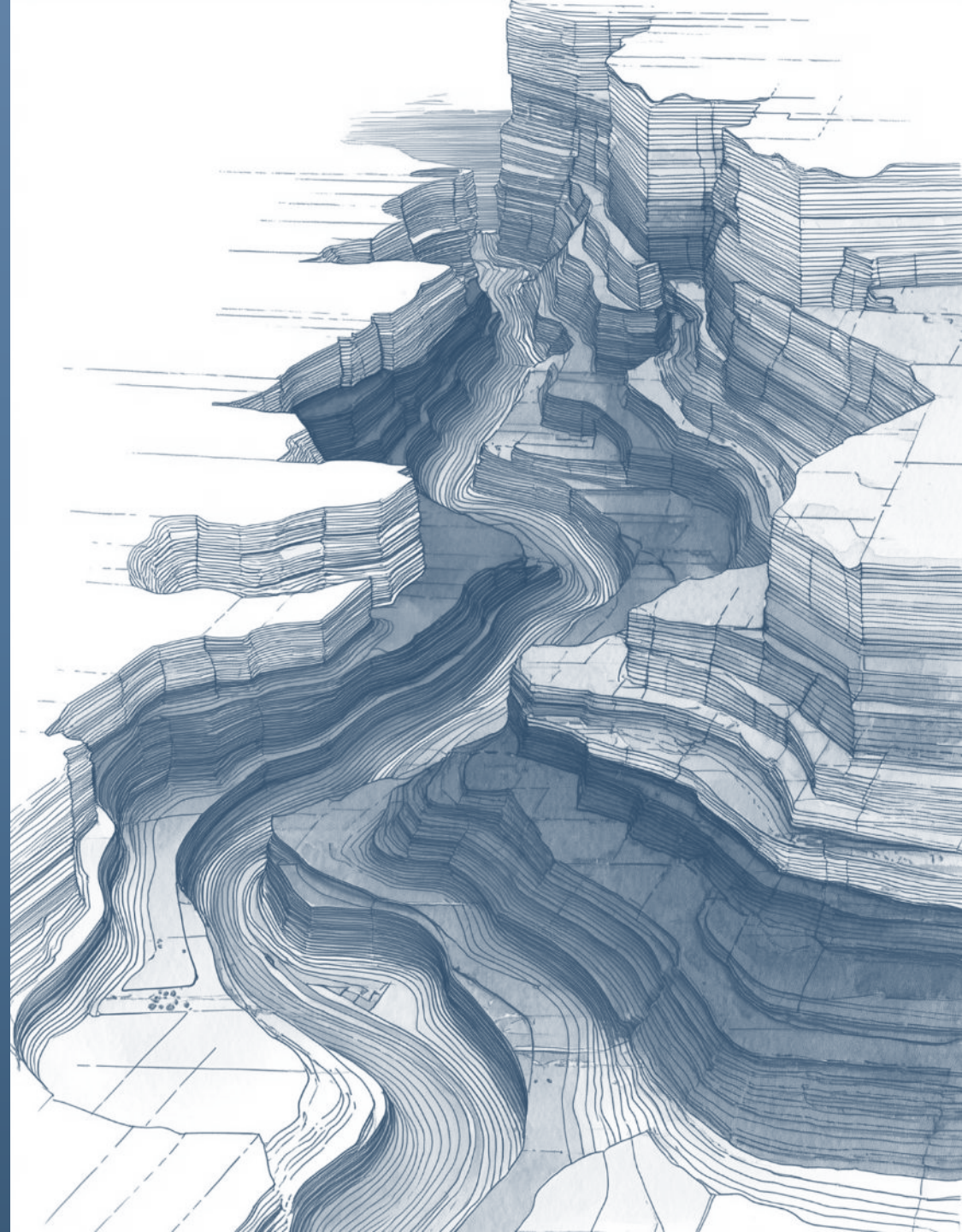


Remaining discovered resource







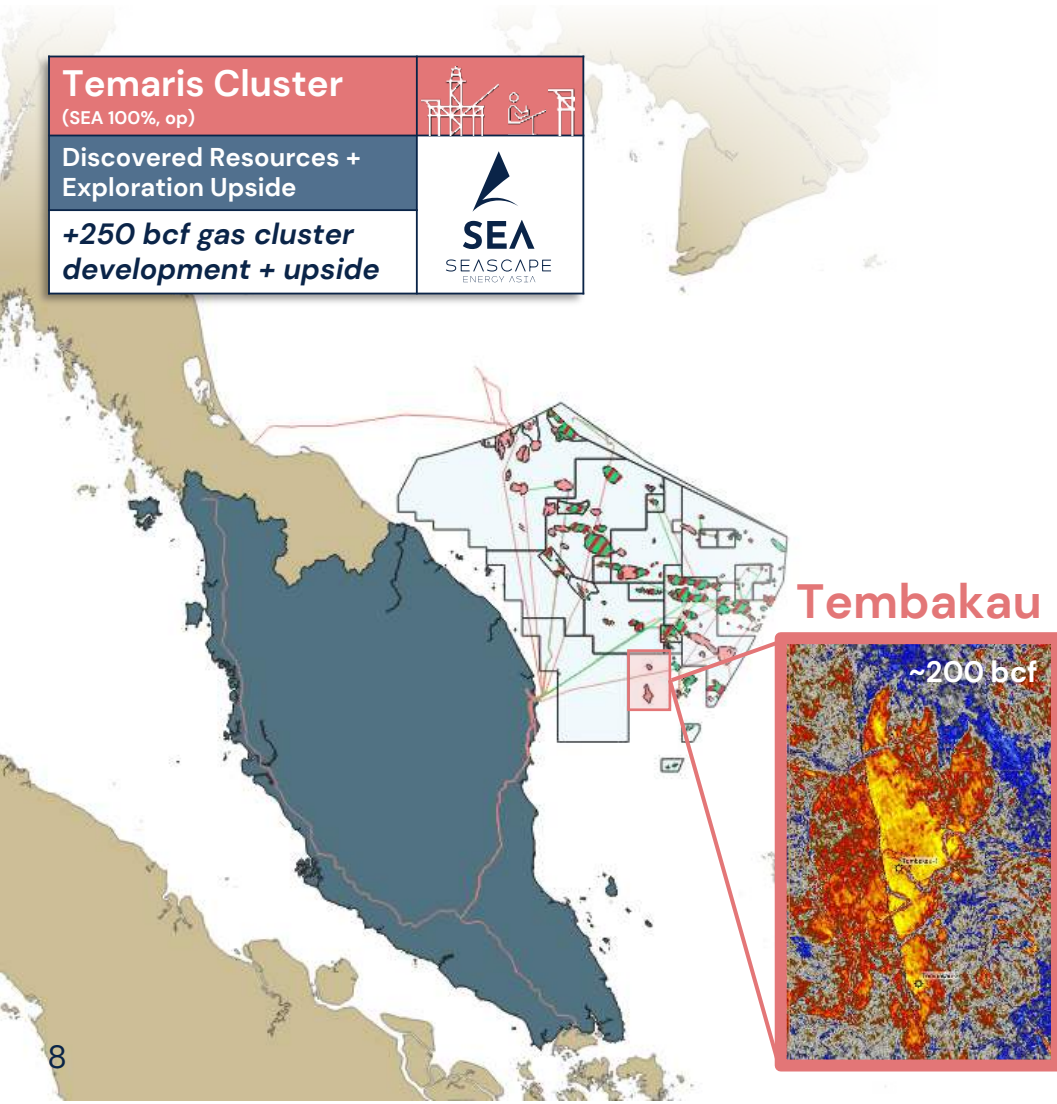
Asset overview



Temaris: appraised and ready to develop

New award on accelerated development timeline

Temaris Cluster (SEA 100%, op)	
Discovered Resources + Exploration Upside	
+250 bcf gas cluster development + upside	



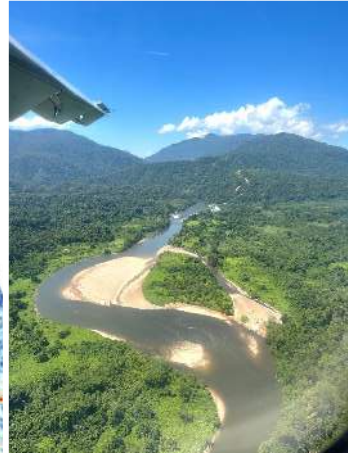
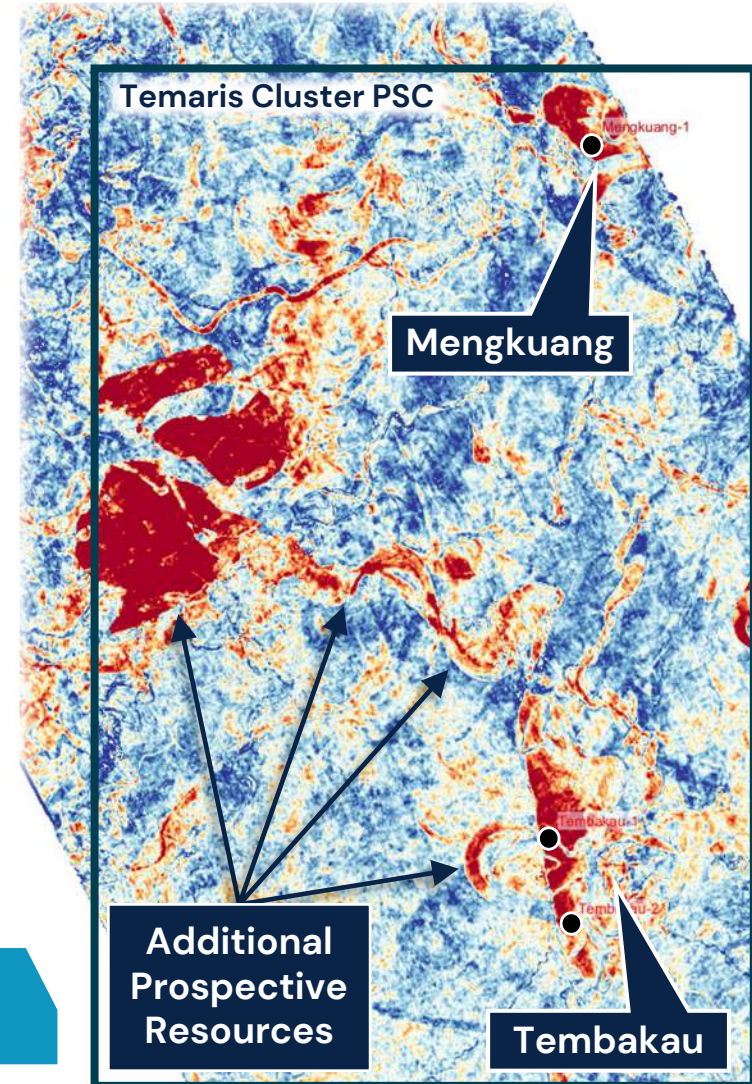
- **Originally drilled by Lundin Oil (now IPC)**
 - Tembakau (2012, 2014); Mengkuang (2015)
 - Recently relinquished due to geographic priorities
- **Significant data set gained with award**
 - Full 3D seismic coverage, DSTs, + 145m of core
 - DST test rates of up to 16 mmscfd
 - Normally-pressured, dry gas, low impurities
- **Shallow water (~68m), near infrastructure (~50 km)**
- **Targeting low-cost development plan**
 - Enhanced 'SFA PSC' terms
 - Minimal, unmanned facilities
 - Production plateau of up to 100 mmscfd (~17 kboepd)

Temaris exploration: low-risk, high-potential

Upside could more than double resource size

- **Significant exploration upside already identified**
 - Mid-Miocene fluvial channel systems
 - High-quality reservoirs, excellent porosity/permeability
 - Evident in multiple horizons across Temaris PSC
 - Largely 'low risk' near-field potential
- **Seismic reprocessing underway**
 - Allow amplitude calibration against existing wells
 - De-risking sands vs gas-filled sands
 - Potential to explore/appraise during development
- **Opportunities extend into adjacent acreage**
 - Acreage available in 'second phase' of MBR 2025
 - End 2025 application deadline, early 2026 award

Prospective resource review in upcoming CPR



DEWA: progressing toward development plan

Subsurface work substantially complete

➤ Discoveries from late-1980s & mid-2000s

- Shell & PCPP
- Significant nil-cost data set with award

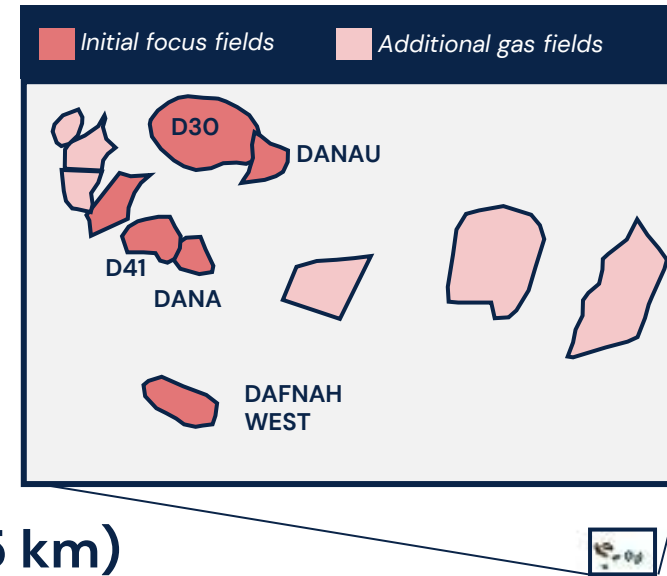
➤ 12 gas fields & discoveries

- Six fields high-graded
- ~300–400 bcf recoverable

➤ Shallow water (~50m), near infrastructure (~45 km)

➤ Significant progress made on subsurface models, now progressing preferred development plan/route

- Minimal, unmanned facilities, est \$5–7/boe of capex
- Production plateau of up to 100 mmscfd (~17 kboepd)



DEWA Cluster

(SEA 28%)

Discovered Resources

300–400 bcf gas
cluster development



42%



30%



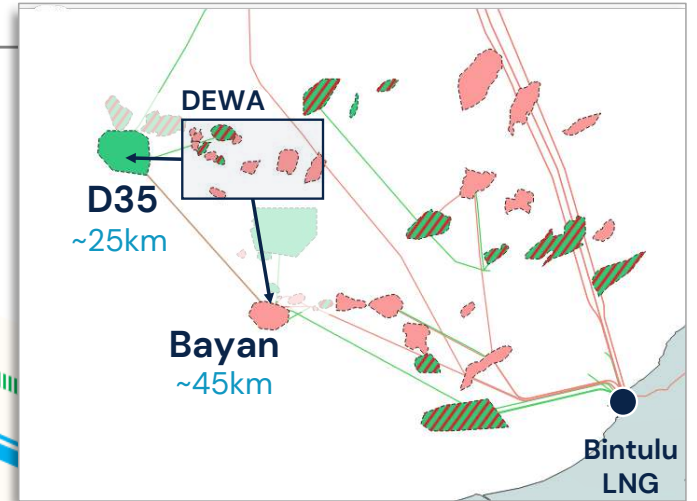
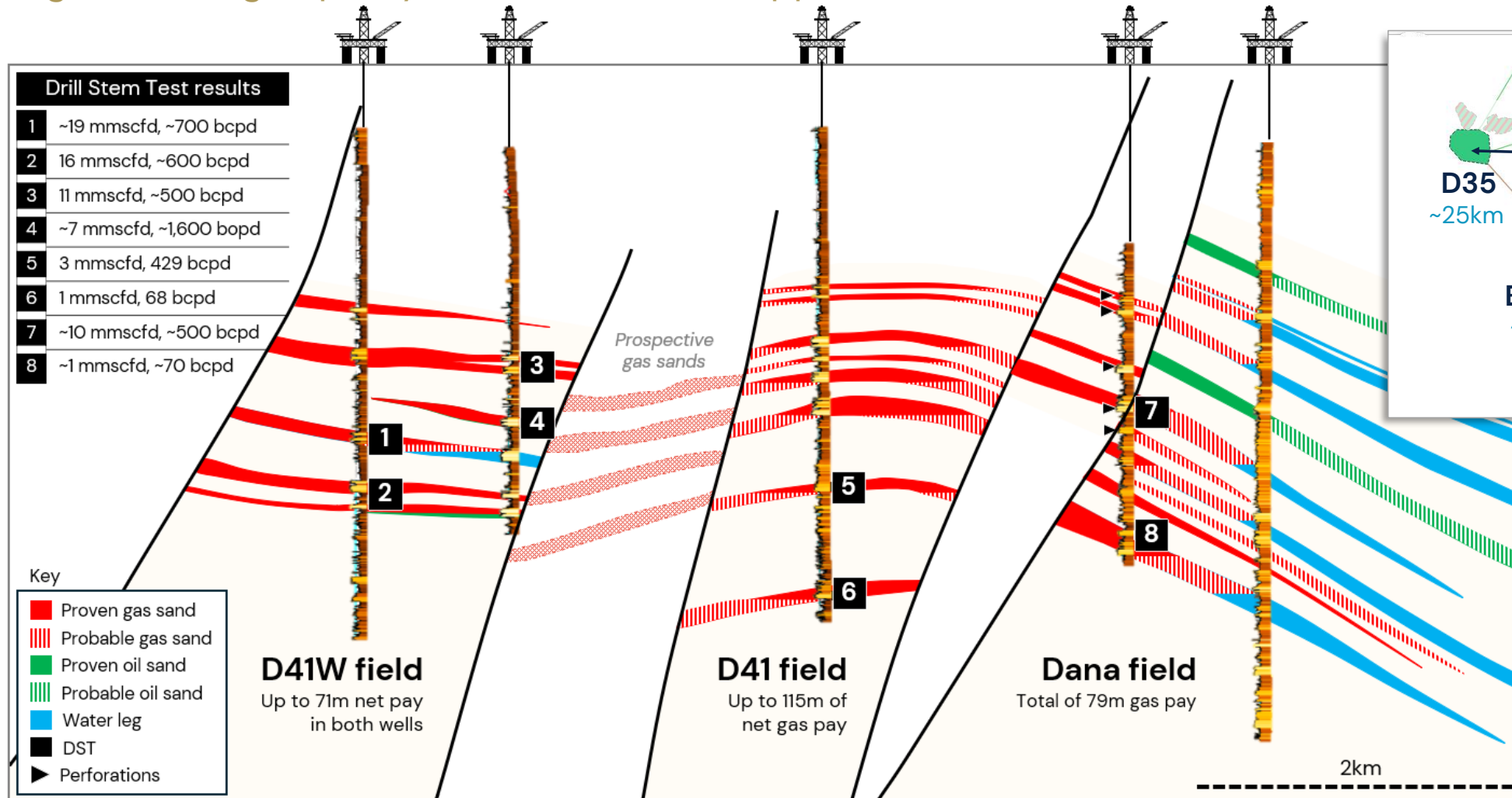
28%

Bintulu
LNG

Sarawak

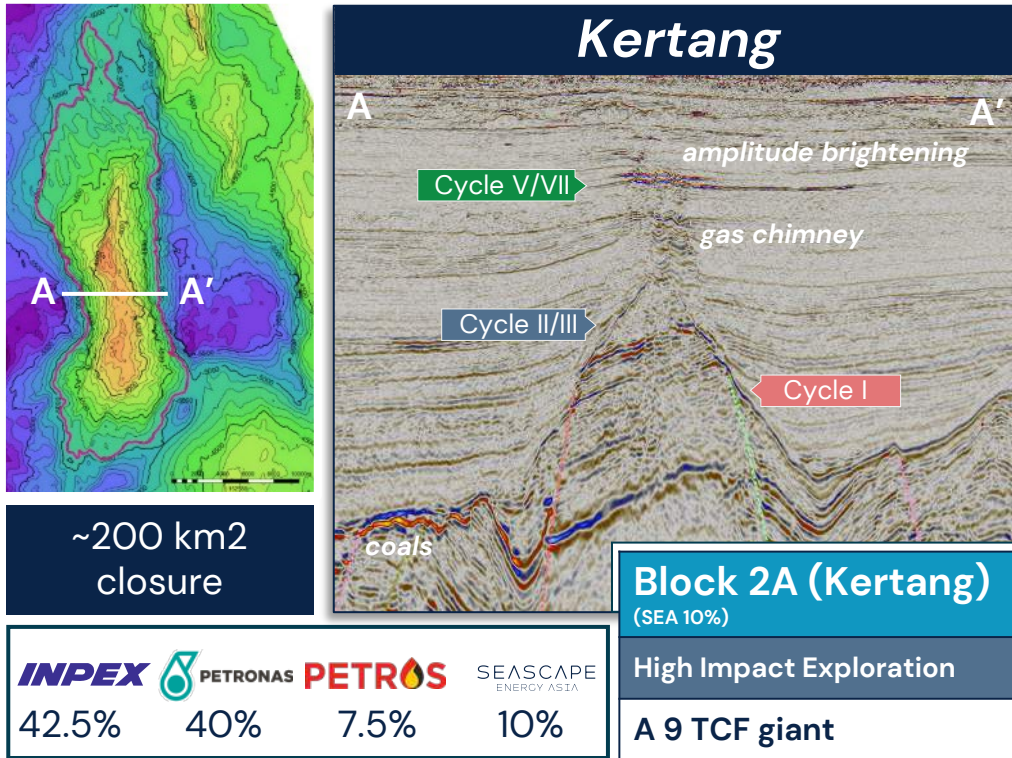
Large prize close to infrastructure

Significant, high-quality dataset means no appraisal needed



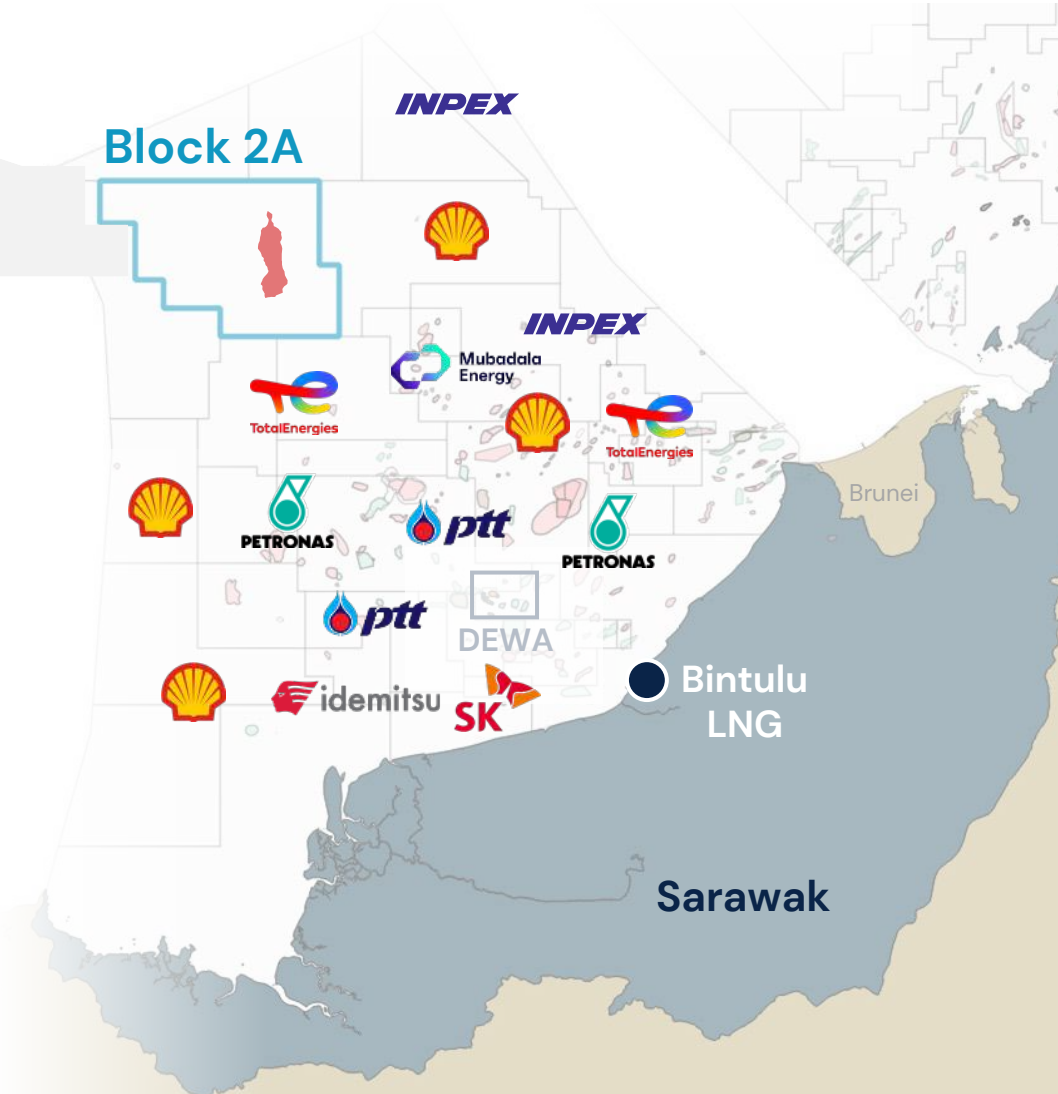
Block 2A: 9 TCF of nil-cost, blue-sky upside

Full, uncapped carry on Malaysia's largest undrilled structure



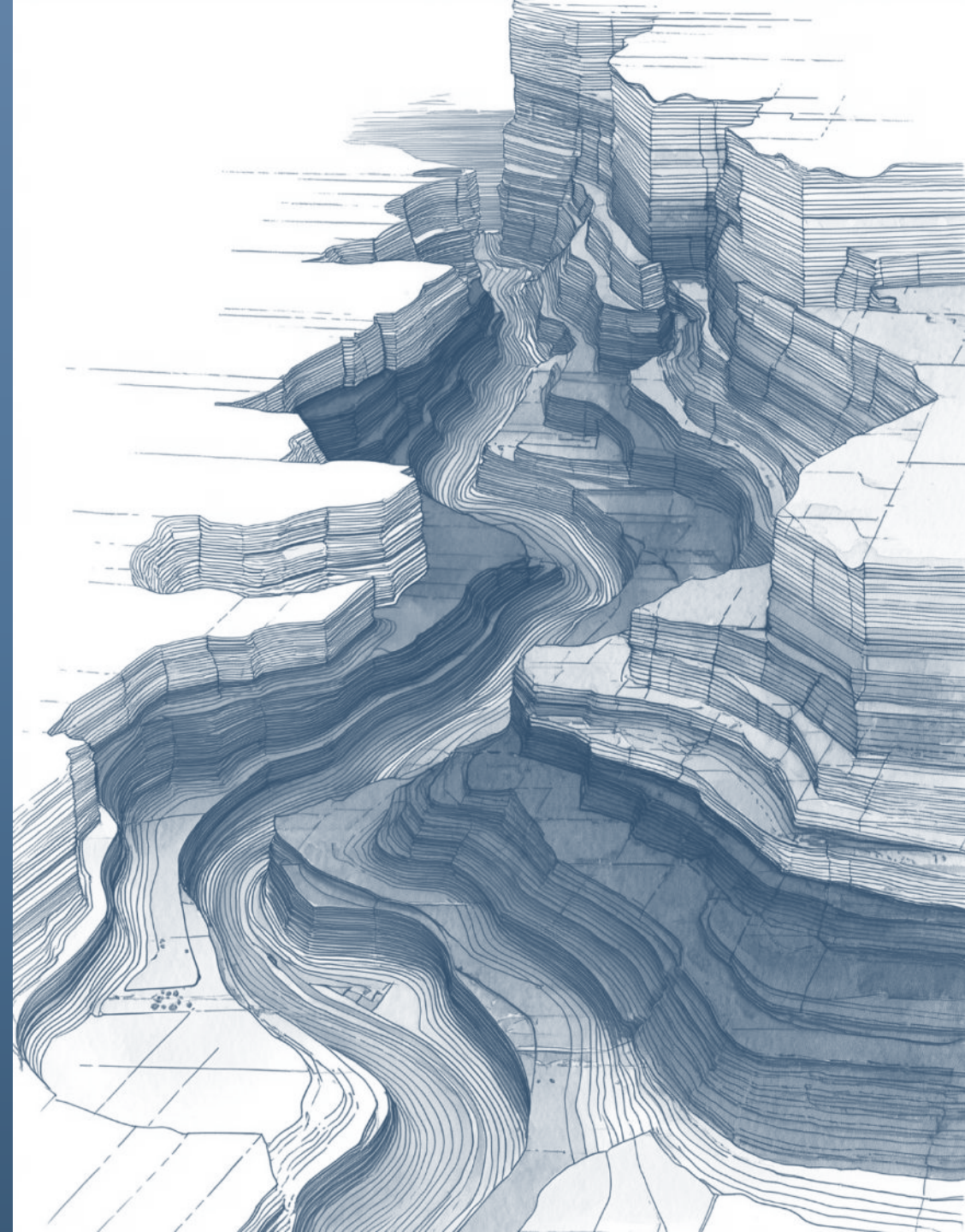
➤ Firm well commitment during Q3 2025

- Important part of its multi-well, deepwater drilling campaign during 2026/2027 in Sarawak





Outlook



Traction & catalysts

Industry and market are only just starting to realise Seascope's potential

Current Asset Base Next Steps

DEWA (SEA 28%)

- CPR: publish contingent resource figures

Temaris (SEA 100%, op)

- CPR: publish contingent & prospective resource figures

Block 2A (SEA 10%)

- Final partner approval of Kertang drilling
- Granular geology, define well location/cost/timing
- Beyond Kertang: additional on-block prospectivity
 - Step-out "Kertang-look-a-like" prospects
 - Shallow Turbidite play in south of block

Future Growth Steps

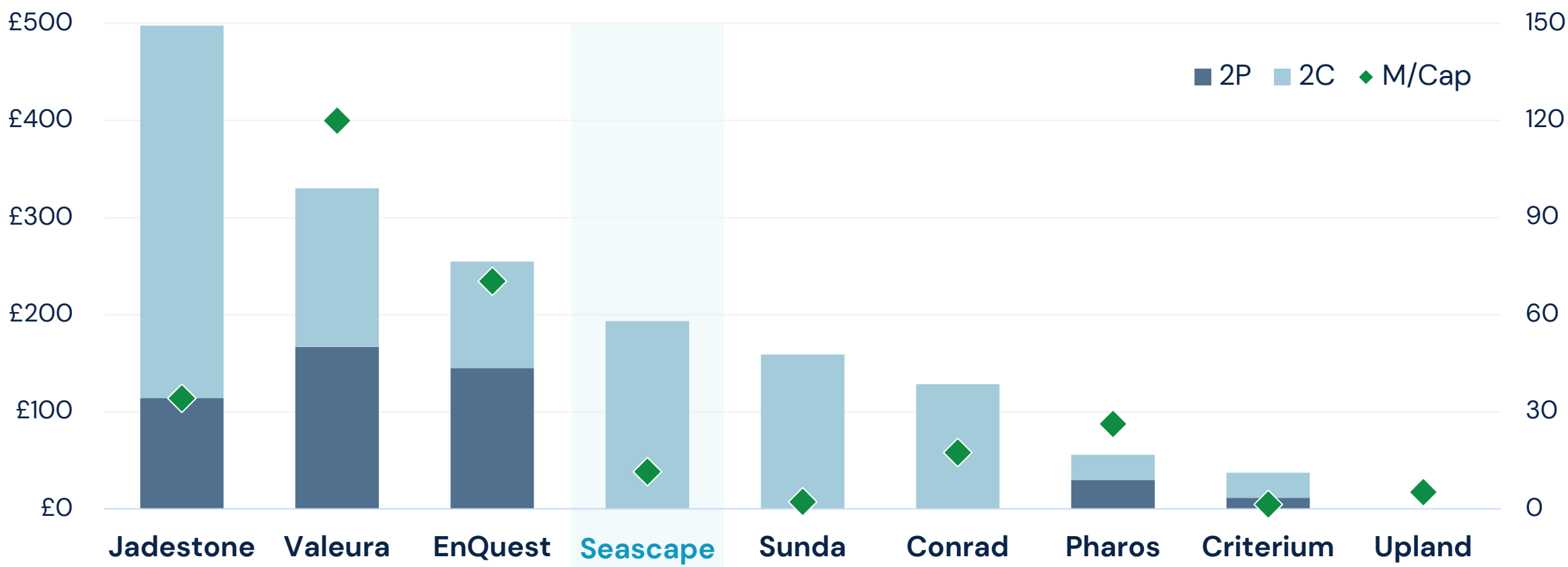
- Continue acreage build-out around existing Malaysian position
- Initiate Temaris farm-out to long-term, strategic partner
 - Retain significant, operated interest
- Potential to establish a third 'core area' in Malaysia
- Opportunistic approach to growth elsewhere in the region

Interest in Seascope is building as an emerging, high-quality pure play

Substantial resources vs listed peers

Seascope development PSCs bring significant growth potential

Peer Group Market Cap v Reserves & Resources



Taking Seascope to the next level

Summary

Competitively Advantaged ✓

- Limited peer group
- Deep regional network
- Part of the Malaysian ecosystem



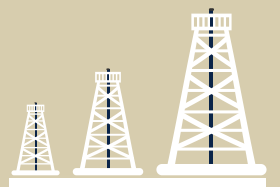
High-Quality Portfolio ✓

- Hard value + nil-cost blue sky upside
- Greenfield, simple developments
- Gas-weighted



Just Getting Started...

- Significant opportunities in Malaysia
- Potential to expand regionally
- Grow where we have a role to play





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