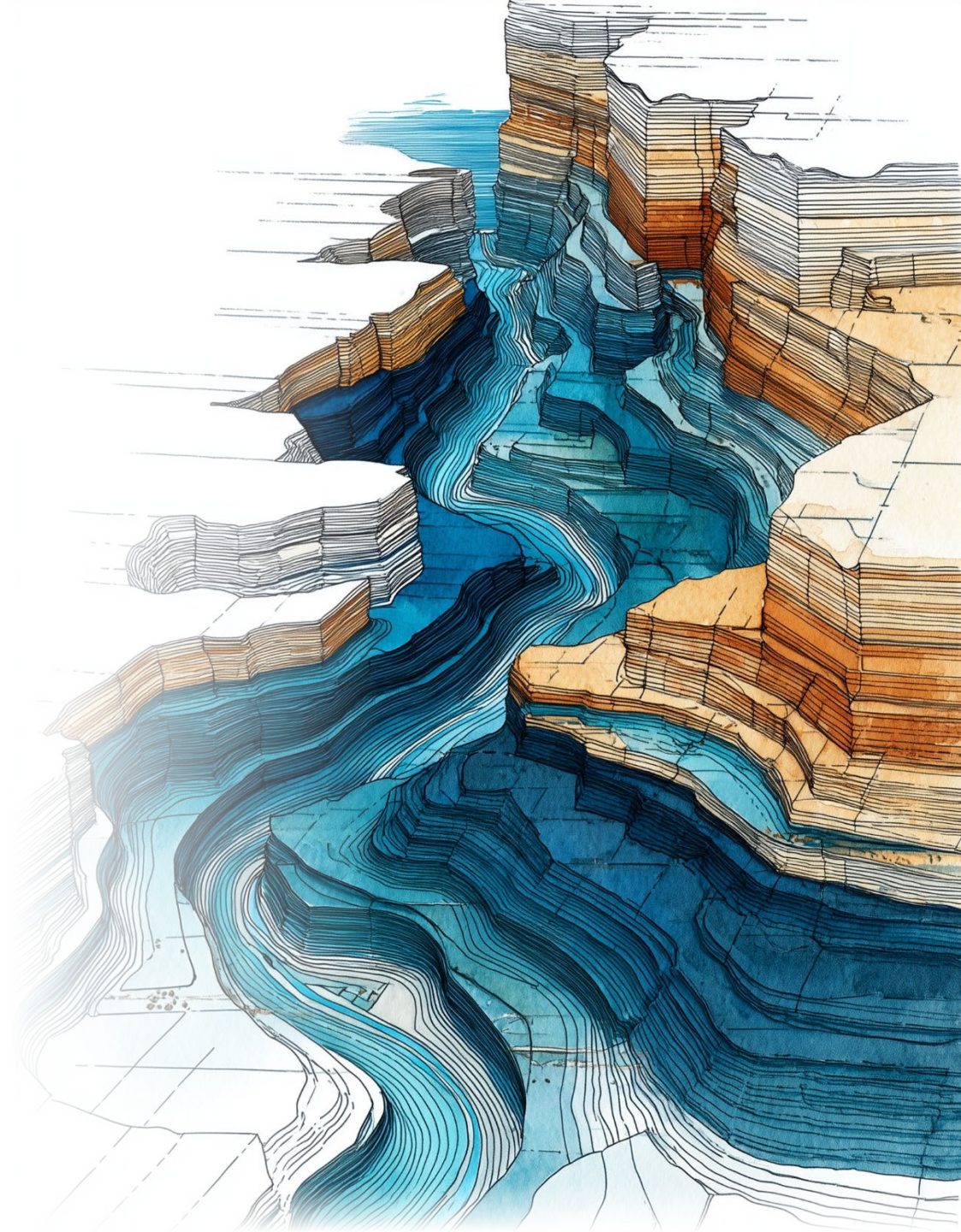




The Next Phase of Growth

Seascope Energy Asia

25 March 2026



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A unique, listed, Malaysian pure-play E&P company

Seascope Energy – the next phase of growth and beyond

- Seascope has built a **portfolio of gas assets in Malaysia**, using its subsurface skills to increase resources in-the-ground and introduce industry heavy-weight partners into its projects
- Seascope is benefitting from its '**first mover advantage**', with new acreage becoming increasingly expensive as more newcomers attempt to make an entrance to the Malaysian upstream sector
- The Company is now looking towards its **next phase of growth** into 2027, during which time it will:
 1. *Secure new acreage around its key Temaris asset, expanding its core operated position and pursuing an opportunity to create a >1 TCF new gas hub*
 2. *Bring a strategic partner into its flagship operated Temaris project*
 3. *Take FID on two projects, converting a large portion of its 64 mmboe of 2C contingent resources into 2P Reserves, paving the way for production potential of >20,000 boepd in 2028¹*
 4. *Locked & loaded ready to drill the giant, 9 TCF Kertang gas prospect H1-27 at nil cost to Seascope*

Executive & board

Significant regional experience



James Menzies

Executive Chairman

- Salamander Energy (Founder/CEO)
- Lambert Energy Advisers
- LASMO
- 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

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



Geraldine Murphy

Non-executive director

HARRISON LOVEGROVE



Haida Hazri

Non-executive director



Mike Buck

Non-executive director



£50 million

market cap (approx.)

£6 million


Cash @ YE25, no debt¹

64 mmboe

certified 2C resources²

324 mmboe

net mean prospective resources²

Temaris Cluster 


SEA 100%, operator

- ~250 bcf gas development
- 950 bcf exploration upside
- First gas 2028
- Est production ~17 kboepd (net)³

Block 2A 

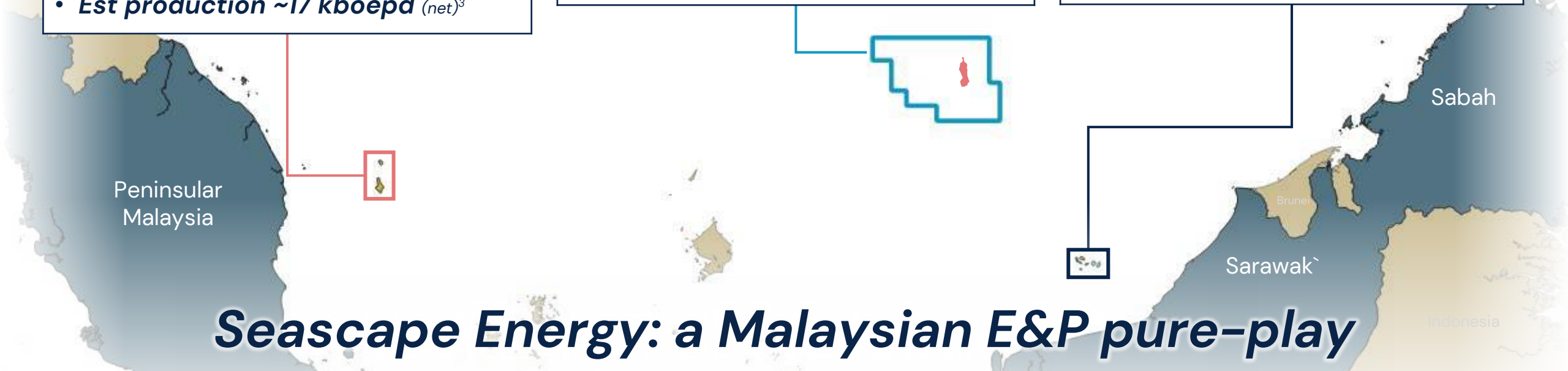
SEA 10% (INPEX 42.5%, Petronas 40% Petros 7.5%)

- Giant, 9TCF Kertang gas prospect
- Committed well drilling mid-'27
- Full, uncapped carry

DEWA Cluster 

SEA 28% (EnQuest 42%, Petros 30%)

- >200 bcf gas development
- First gas 2028
- Est production ~6 kboepd (net)³



Seascope Energy: a Malaysian E&P pure-play

1 Unaudited figures as at 31 Dec 2025, excludes ~£2 million of restricted cash

2 Sproule ERCE Competent Persons Report Jan-26, mean prospective resources are unrisks

3 Seascope Energy estimates

Growing economy, structurally short gas

LNG imports required to meet soaring demand

Malaysia Key Statistics



Population:
~36 million



Median Age:
~32 years



O&G of GDP:
20%



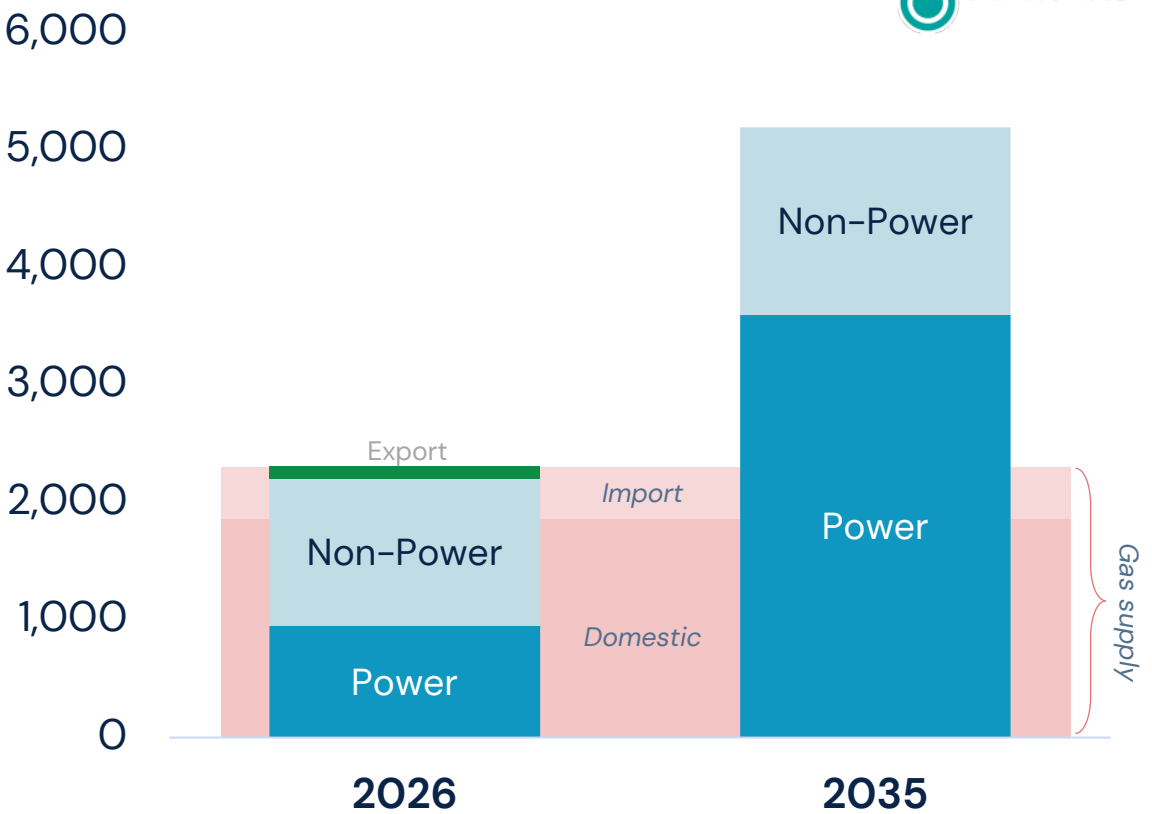
GDP Growth:
5.1% (2024)



Power Gen:
Coal (55%)
O&G (42%)
Renew (3%)

Peninsular Malaysia gas demand forecast

mmscfd



Pursuing the next phase of growth

1 Build portfolio: capture additional Malaysian acreage

- *Potential to aerially extend Temaris PSC, allows Seascope to “capture the play”*

2 Greater Temaris Area: introduce strategic partner

- *Seek to conclude farm-out during H1-26, intense & wide-ranging industry interest*

3 First gas 2028: activity ramp-up with two FIDs in 2026

- *Net production potential of >20,000 boepd (95% gas) from Temaris & DEWA¹*

4 Giant ‘Kertang’ well H1-27, testing the blue-sky upside

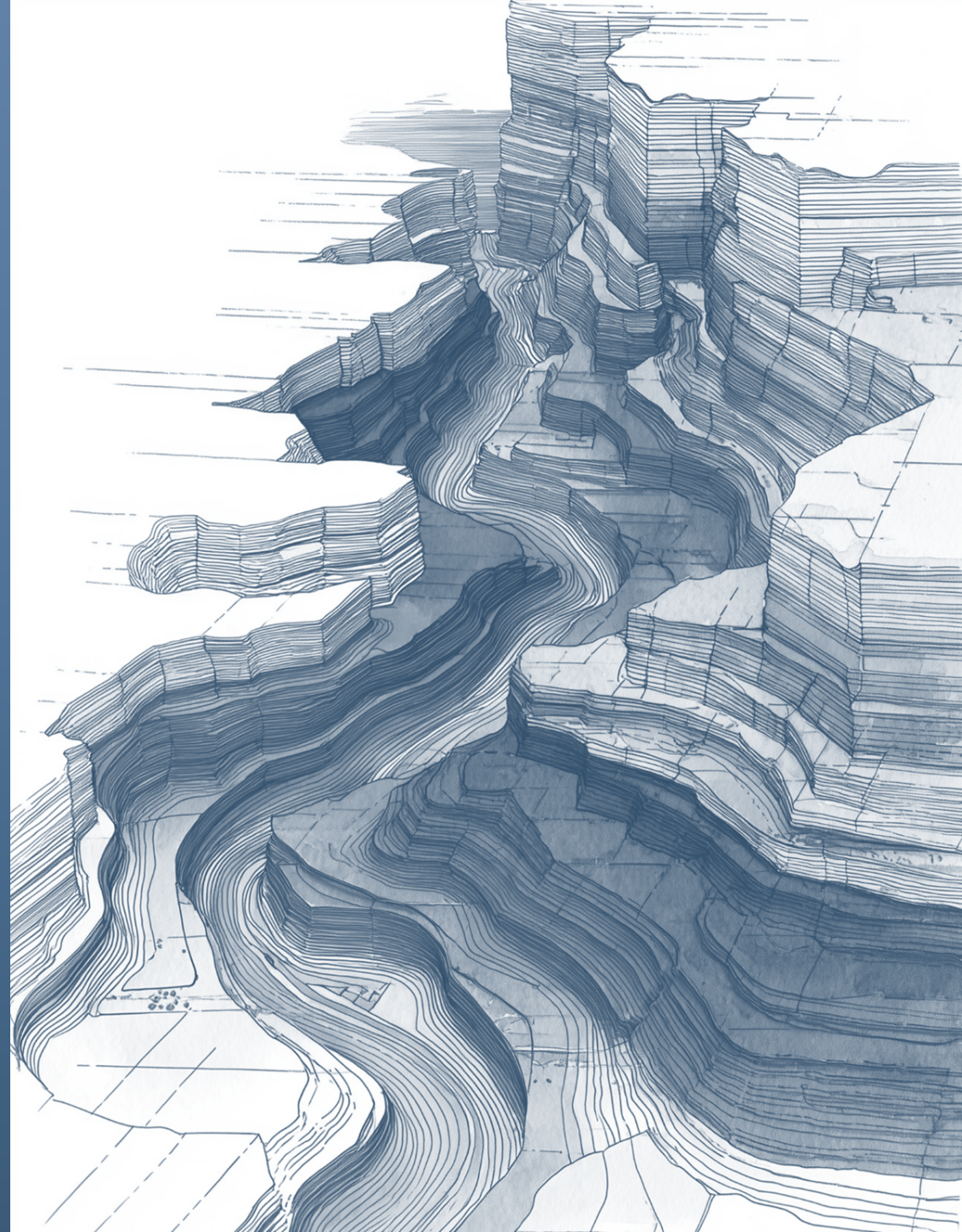
- *Largest untested structure in Malaysia, rig tender underway*



SEA

SEASCAPE
ENERGY ASIA

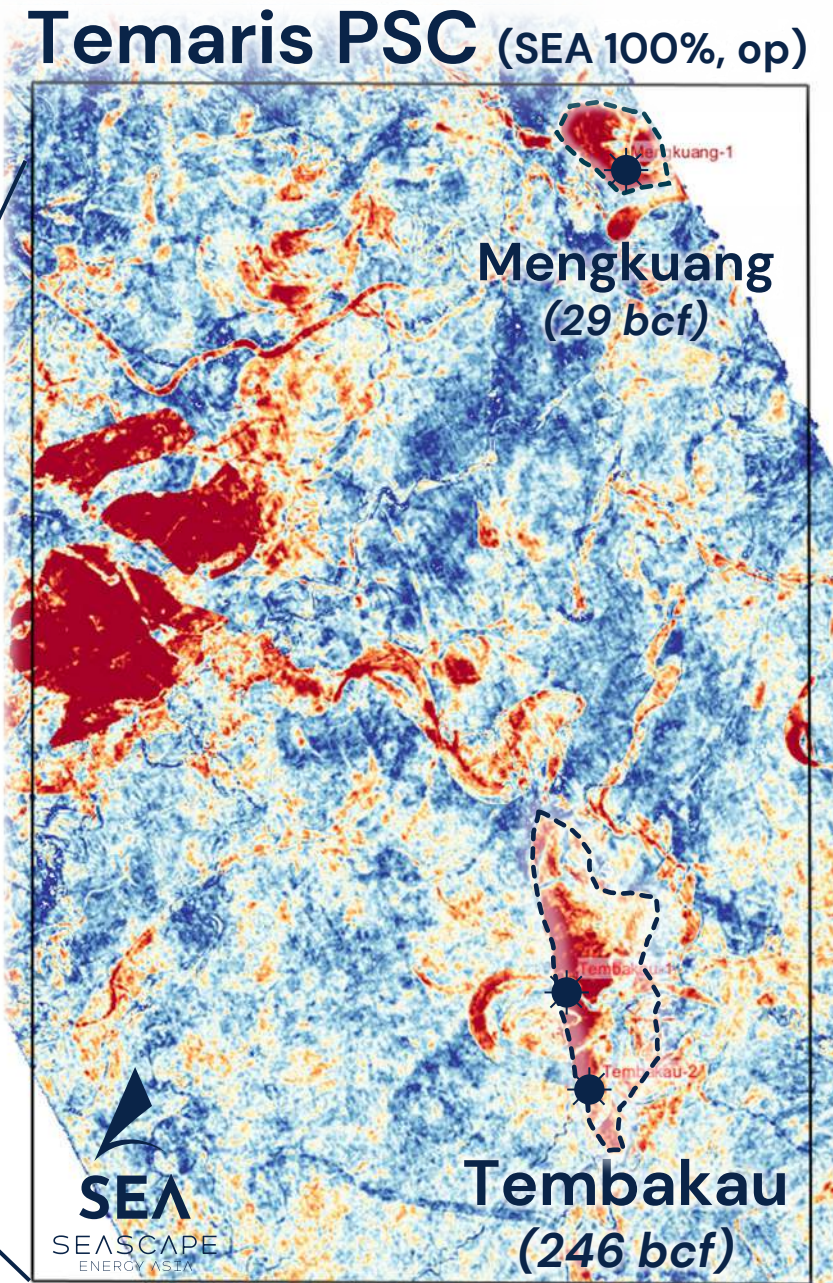
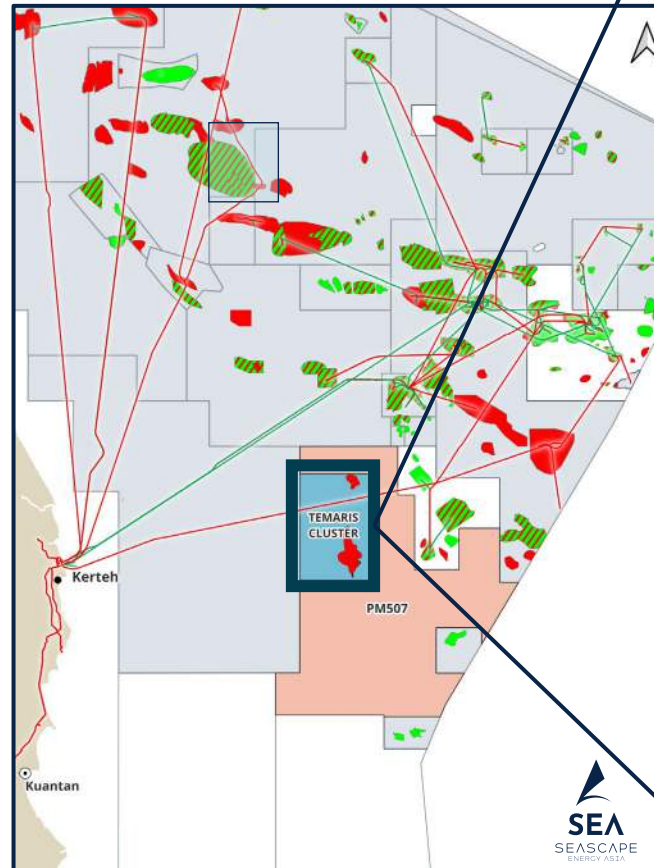
Portfolio



Temaris ready for a strategic partner

Two gas discoveries drilled by Lundin in 2012–15. Gas-charged channel systems calibrated and mapped on 3D seismic across the block and beyond. Excellent dataset: 3D seismic, wells/DSTs/core.

- **Core project, Tembakau field (246 Bcf¹), FDAP in progress**
- **Near field step out/platform exploration adds ~120 Bcf¹ of prospective resources**
- **Total exploration on block of 950 bcf¹ prospective resources certified to-date**
- **Clear route to gas-starved market via accessible infrastructure with ample spare capacity**



High-value core project + low-risk, nearfield exploration

Potential to add ~120 bcf through existing facilities

Tembakau North

(29 bcf, 58% CoS)¹

Kangkung

(66 bcf, 38% CoS)¹

Tembakau

(246 bcf 2C¹)

well drilling reach

well drilling reach

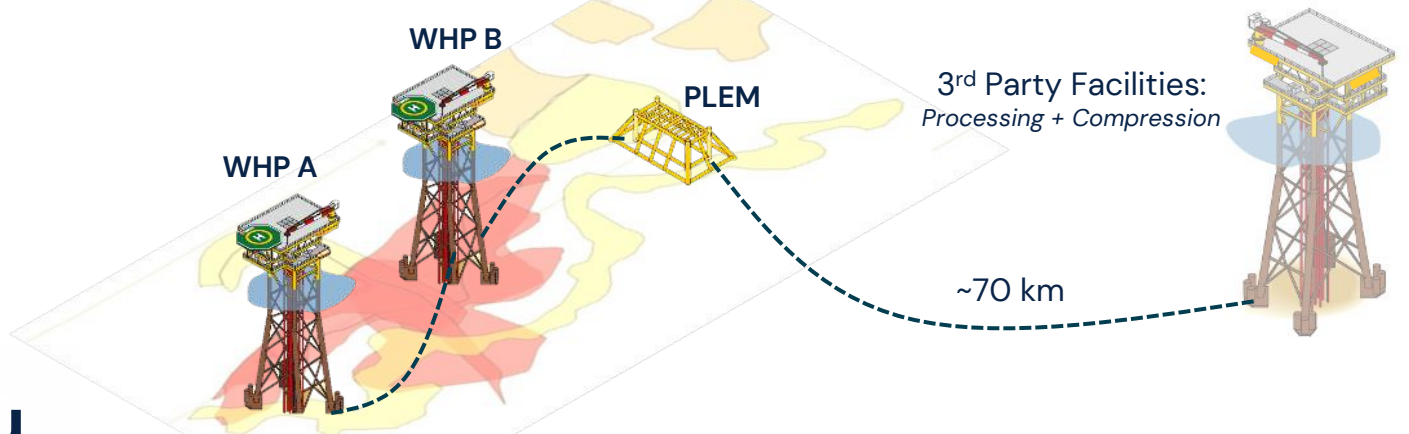
Terung

(23 bcf, 50% CoS)¹

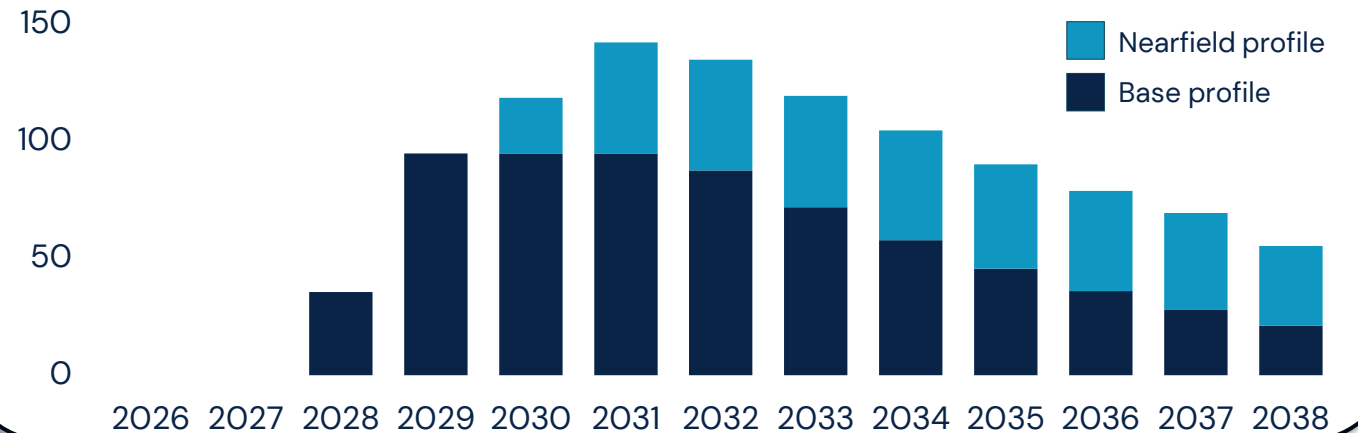


Tembakau Development Schematic

Minimal, unmanned platforms tied into 3rd party facilities



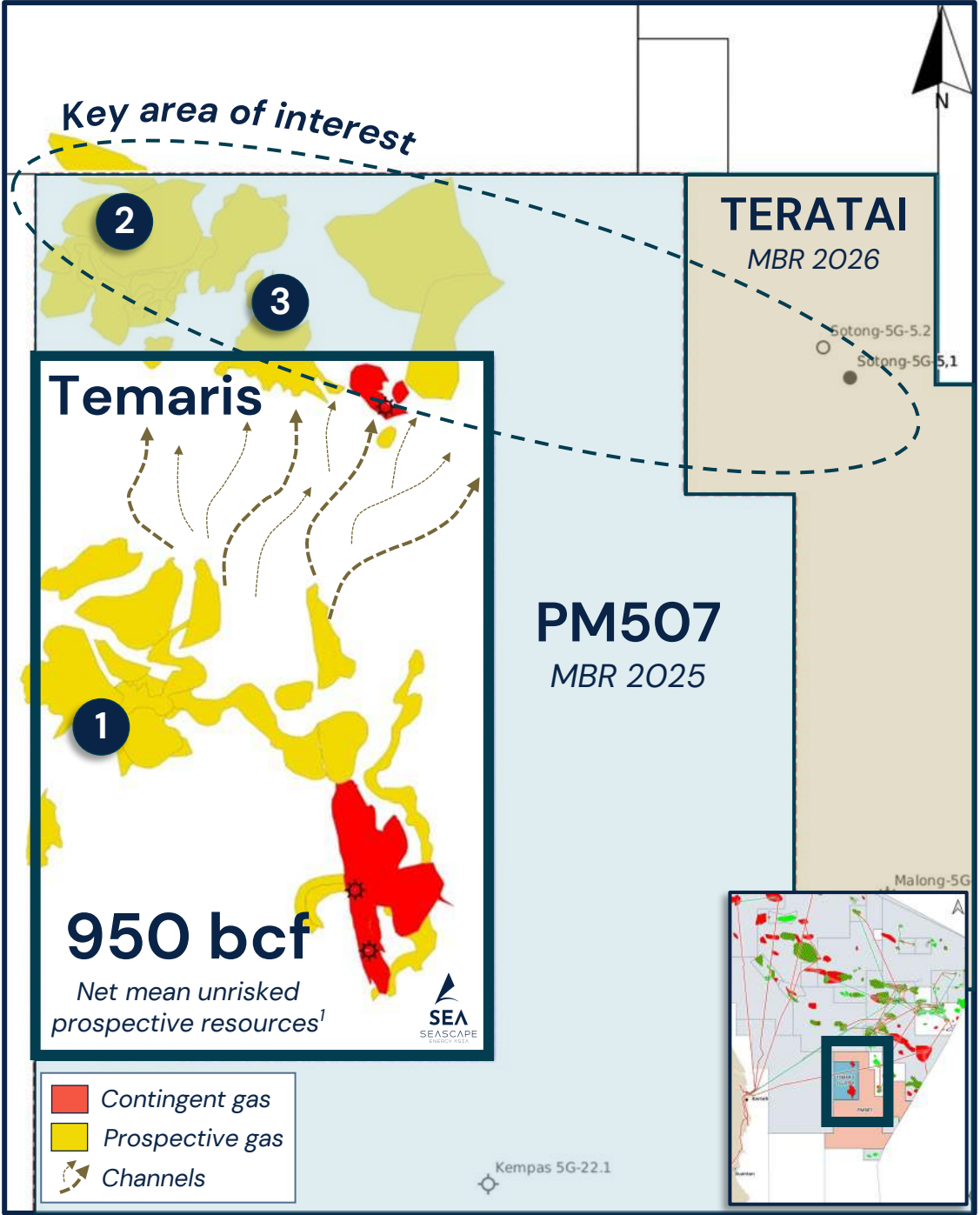
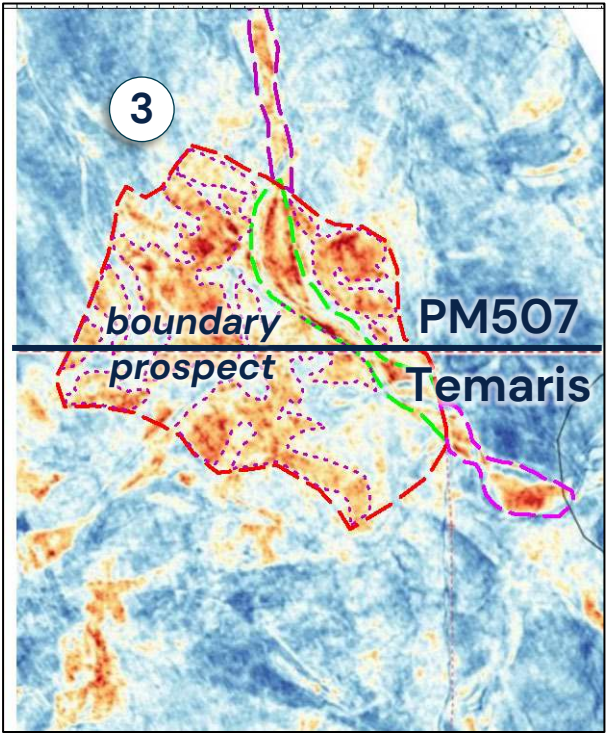
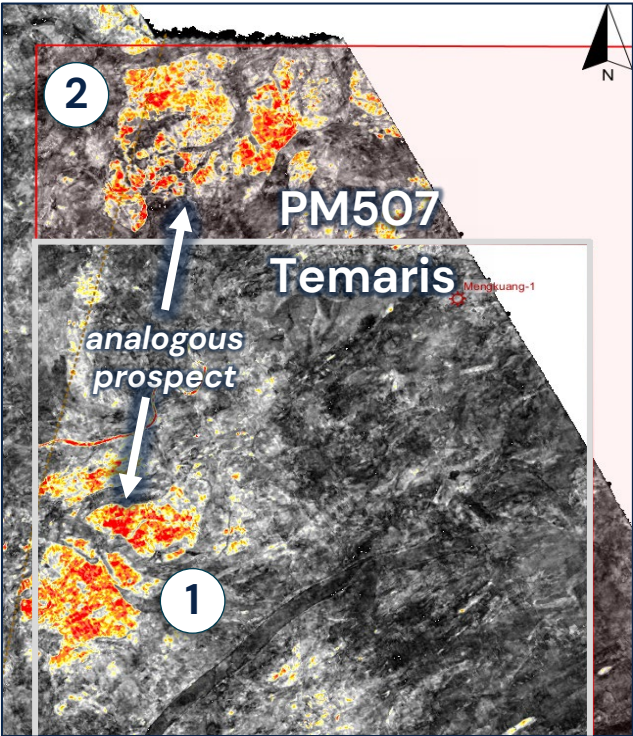
Indicative Tembakau Production Profile (net, mmscfd)



Greater Temaris Area

Securing the wider play

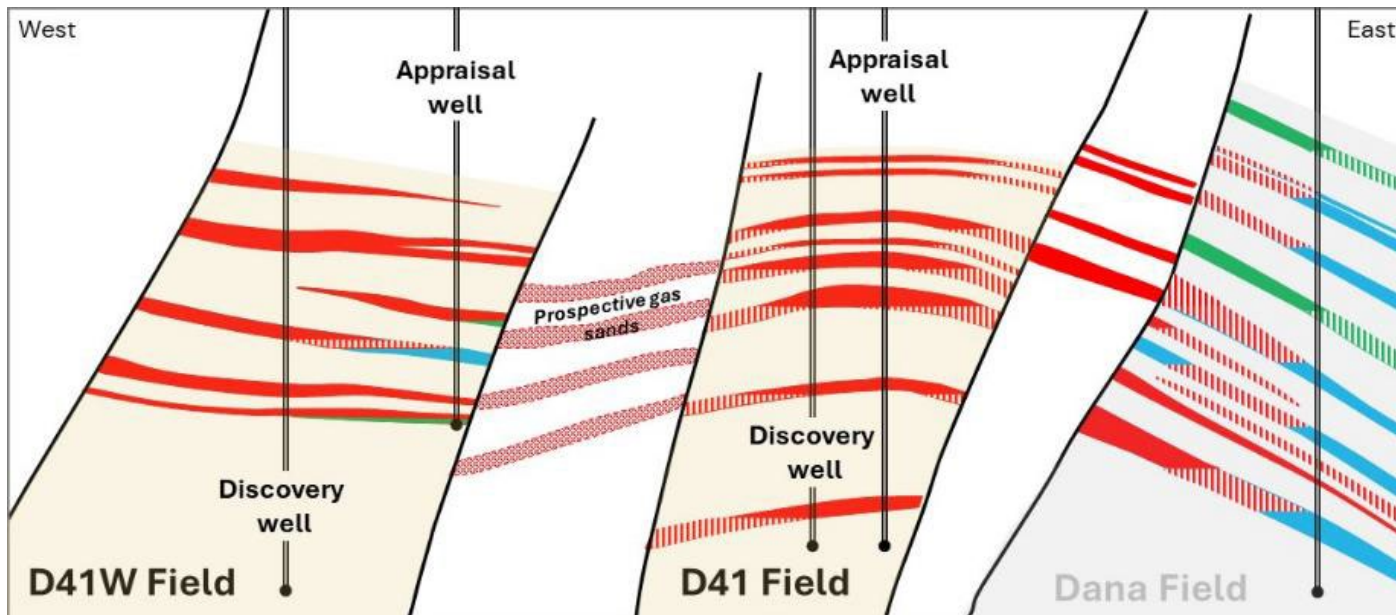
Seascope has identified several extensive, regional channel systems using 3D seismic, high-end geophysics and existing wells to image and predict gas-charged sands. This includes a new, untested play with multi-TCF potential to supply a gas-short market.



DEWA field development plan by mid-26

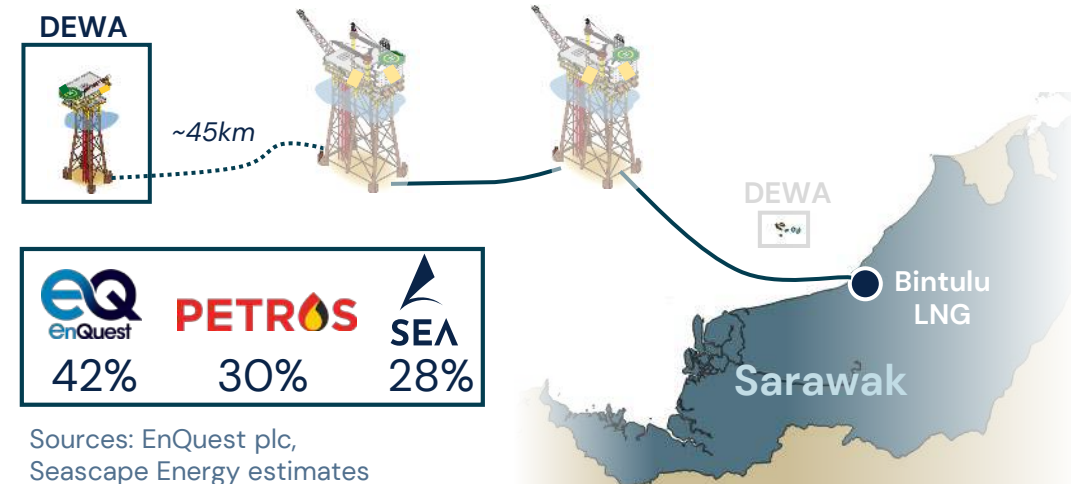
First gas anticipated mid-2028

- **Undeveloped discoveries from 80s-00s**
 - Push to increase gas supply to Bintulu LNG
- **Initially targeting D41/D41W fields**
 - >200 bcf resources, additional upside
 - Minimal, unmanned facilities, ~45 km tieback
- **Significant dataset, no appraisal needed**
 - 3D seismic, multiple wells, DSTs, core
- **FDP submission Q2-26, FID Q3-26**
 - Net production plateau ~6 kboepd (~90% gas)

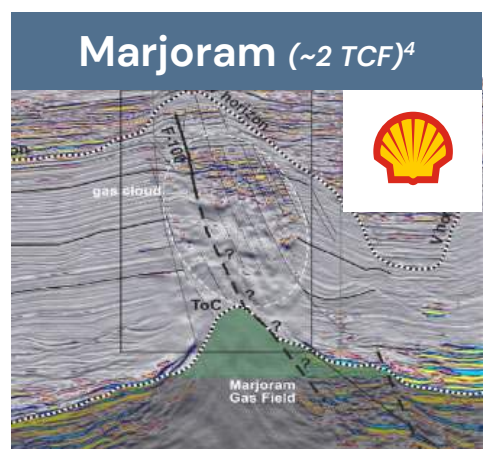
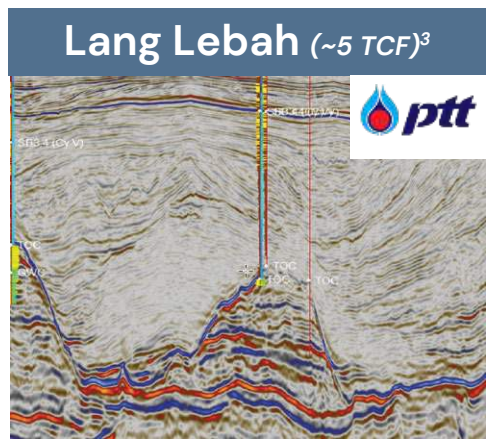
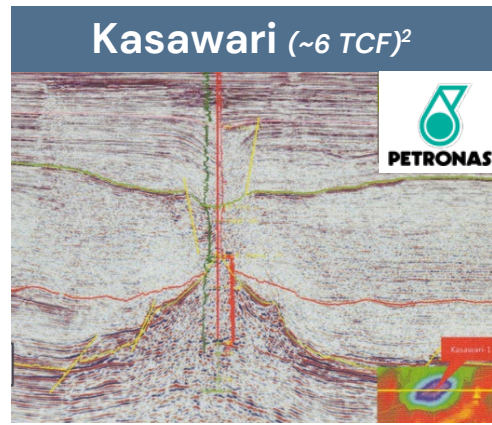
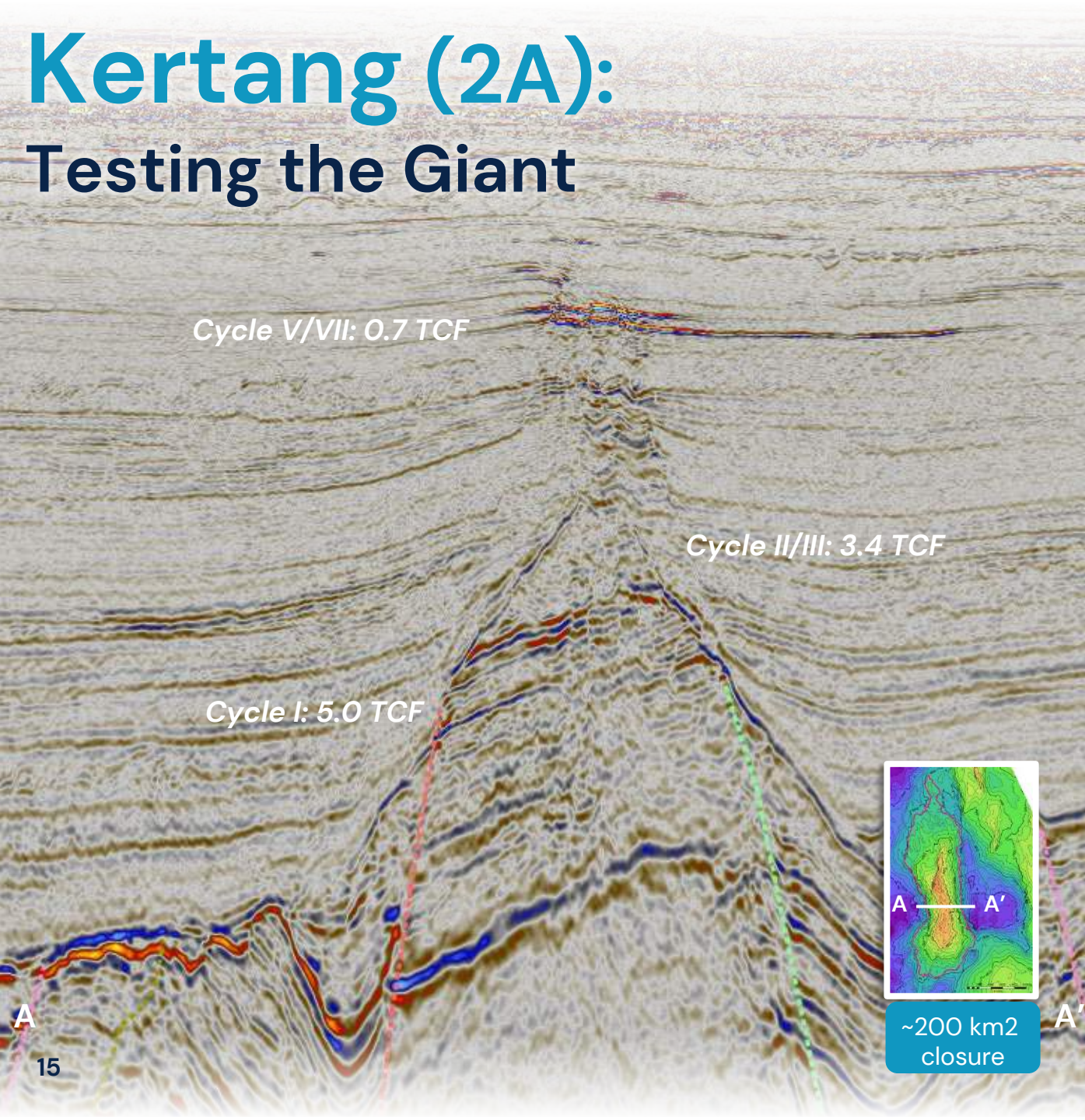


DEWA Initial Development Schematic

Minimal, unmanned platform tied into 3rd party facilities



Kertang (2A): Testing the Giant



+9 TCF

Gross Mean Unrisked Prospective Resources¹

H1-27

Anticipated drilling, rig tender underway

Nil Cost

Full, uncapped carry on 1+1 well(s)

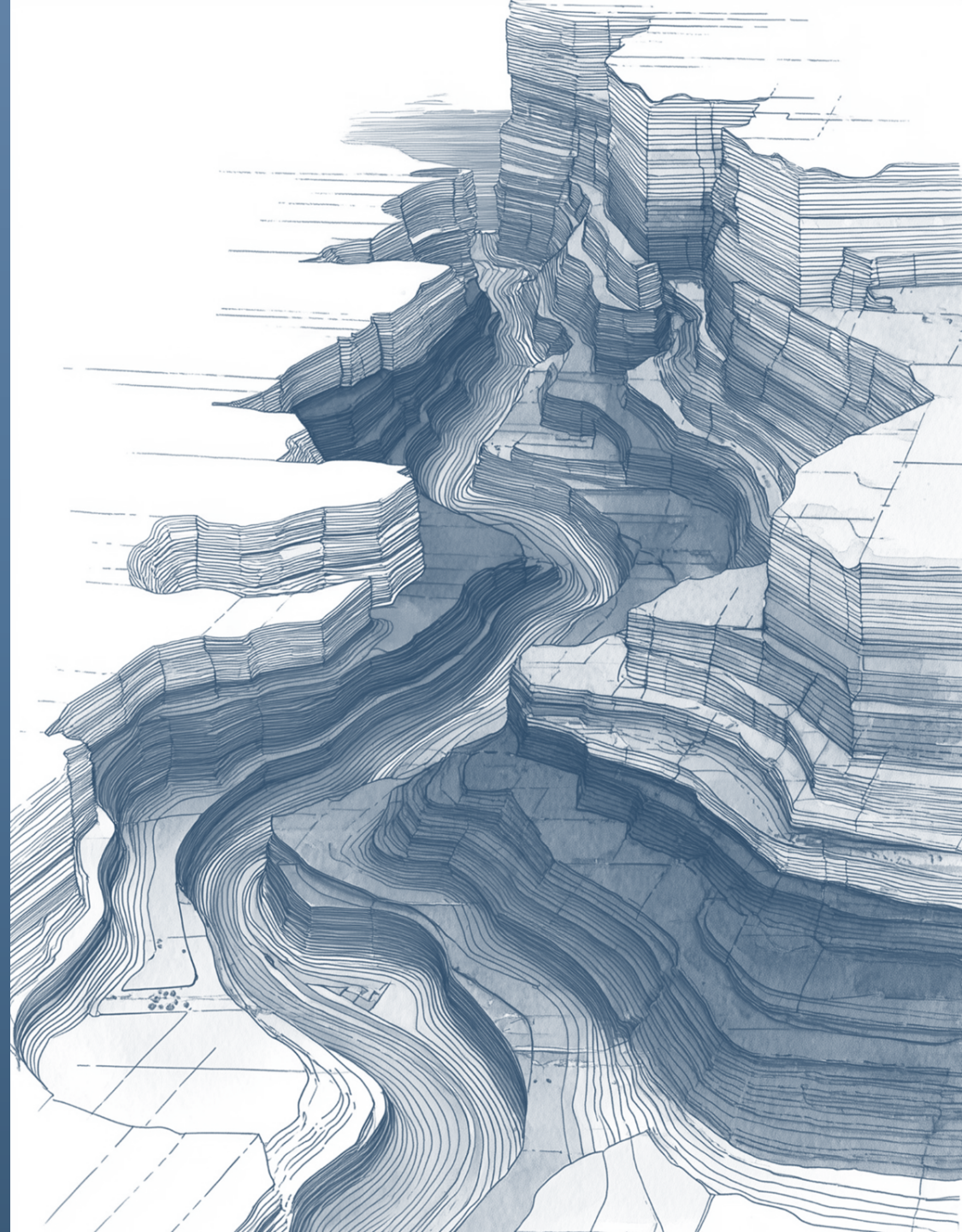
INPEX 42.5%	PETRONAS 40.0%
SEA 10.0%	PETROS 7.5%



SEA

SEASCAPE
ENERGY ASIA

Summary

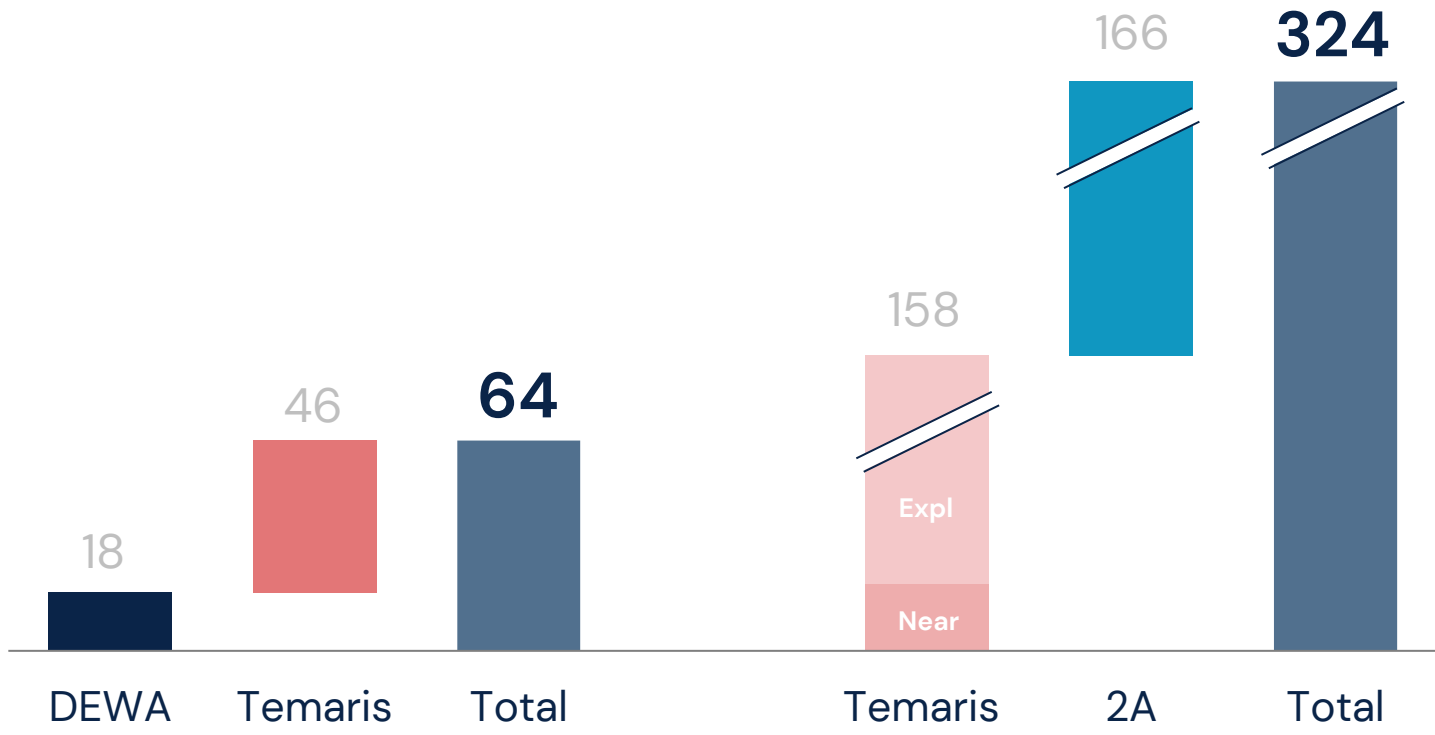


Seascope tomorrow

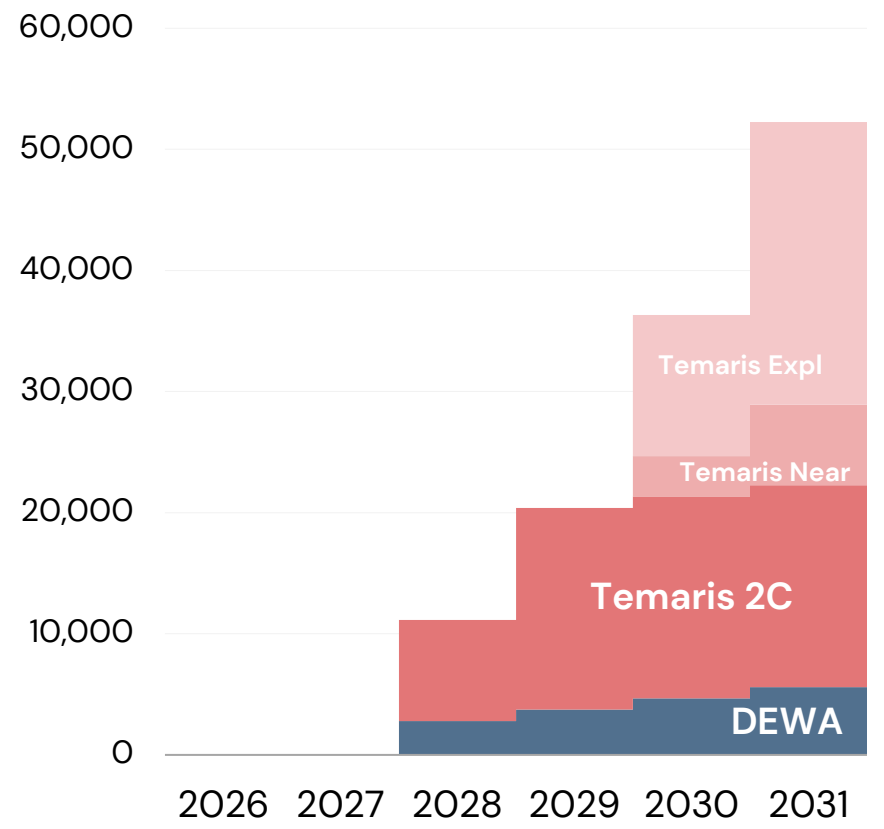
Existing portfolio delivers significant production ~2 years

Total resource base (net mmboe)¹

2C Contingent **Unrisked Mean Prospective**



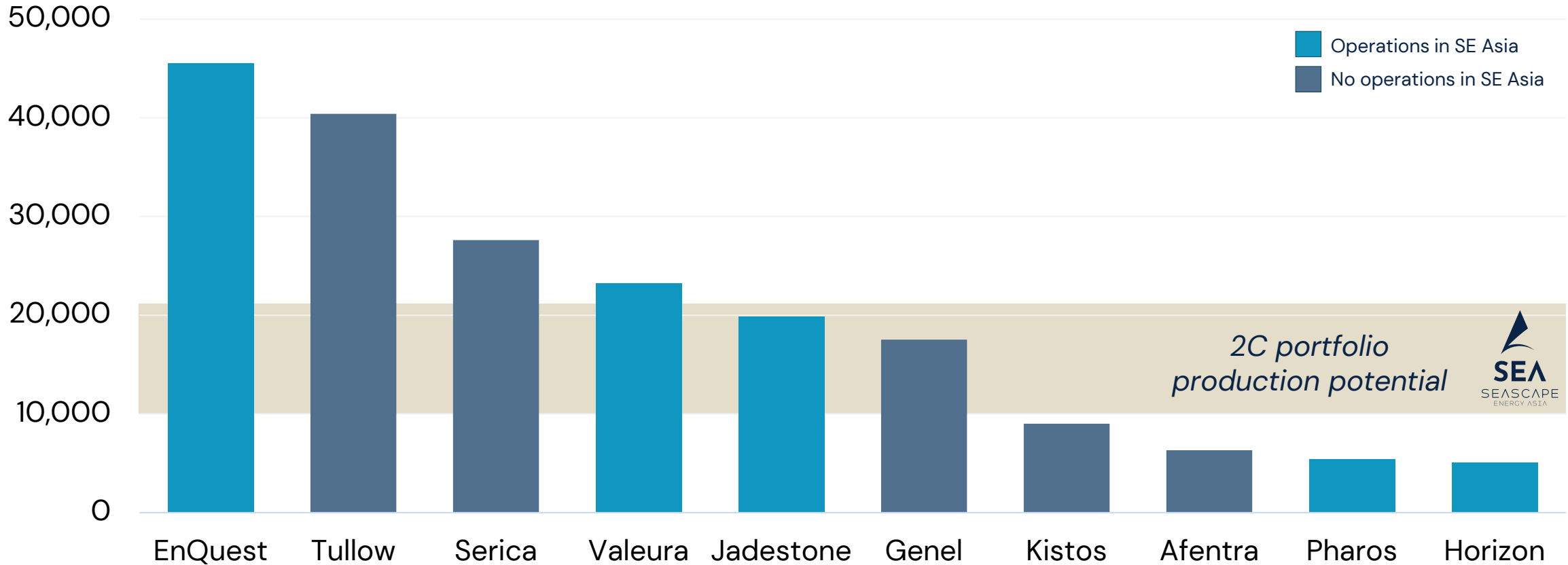
Production potential (net boepd)



Production potential in context

Even on a 2C-only basis, Seascope's portfolio contains significant potential

Listed Peer Group FY 2025 Production (boepd)



A pure play Malaysian E&P

Pursuing the next phase of growth

Capture additional acreage in the Greater Temaris Area

Introduce strategic partner to Greater Temaris Area

On the road to first gas in 2028, two FIDs in 2026

Giant Kertang well H1-27, testing the blue-sky upside



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