



NEW DIRECTION QUEENSLAND GAS PRODUCTION

February, 2022

GAS IN EASTERN AUSTRALIA

- Gas price currently about A\$9/Gj at Wallumbilla Hub in eastern Queensland
- Gas shortage for east coast domestic and export LNG markets – gas sale opportunities good
- Excellent opportunities for new gas discoveries in Surat Basin where exploration has been largely dormant since the 1990s
- Apply recently developed 3D seismic acquisition and processing technology to increase chances of success – similar approach to that applied so successfully on the western flank of the Cooper Basin with proven Permian, Triassic and Jurassic age reservoir targets
- GGX technical executives were involved in many of the gas and oil discoveries made in this area of the Surat Basin during the 1980s and will now be leveraging off that original success

STRATEGY

- Target gas sales by the end of 2022 from the undeveloped Riverside Gas Field (2 wells)
- Production wells may require fracture stimulation
- Target gas reserve and sale increase through exploration – significant gas resource upside
- Inversion processing of existing 3D seismic data set incorporating known gas accumulations from historic production wells target both structural and stratigraphic accumulations
- Drill one new exploration well to test for gas target as delineated by inversion processing
- Acquire 300 sq/kms new 3D seismic data over area attractive for new gas discoveries
- Drill one new well based on 3D seismic data to test for gas

NEW VENTURE SUMMARY



SURAT BASIN, QUEENSLAND

Farmin 50% - Armour Energy (ASX: AJQ)

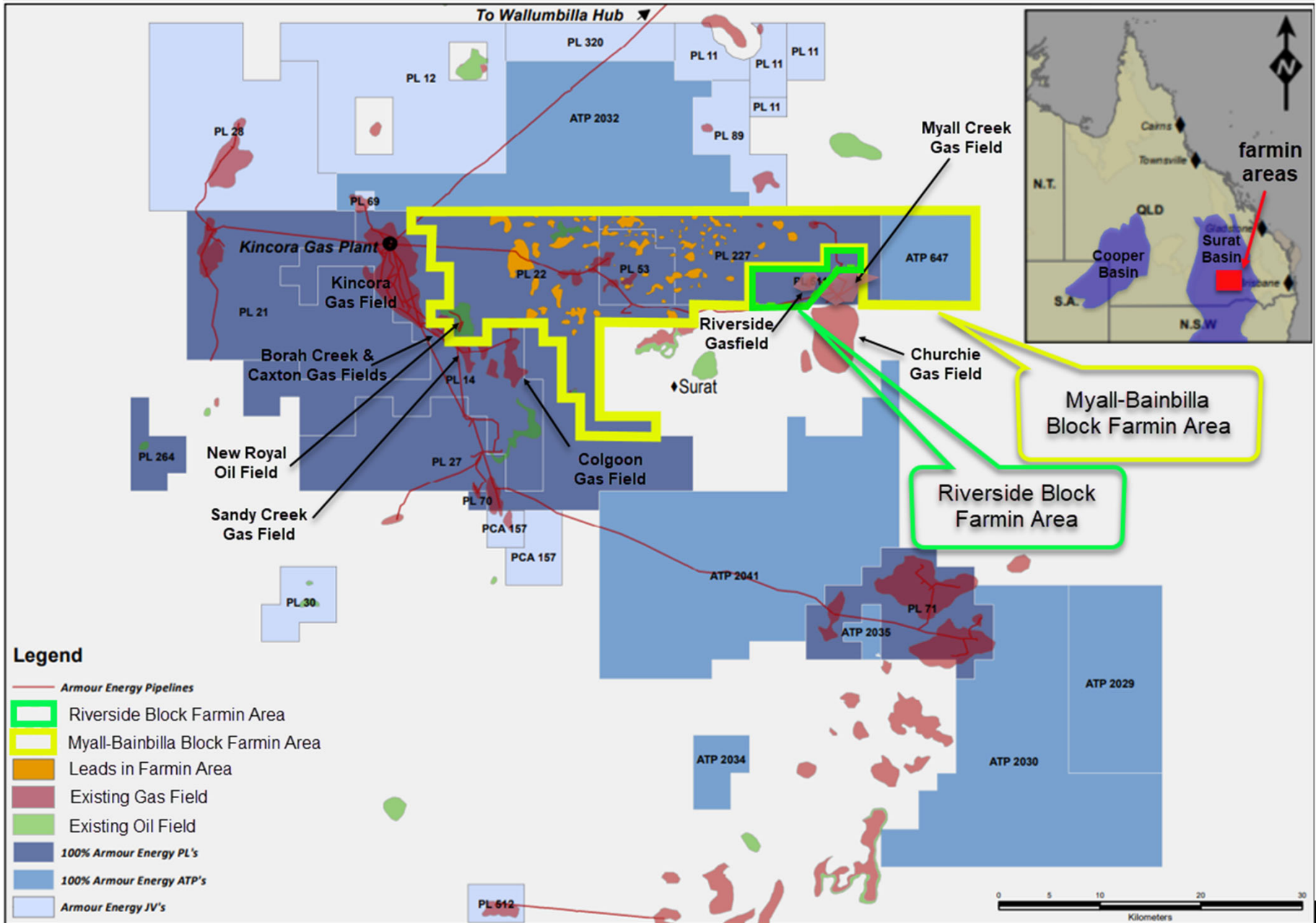
Riverside Gas Field (part of PR 511)

- Riverside Gas Field Development
- Riverside North-1 to be drilled by June, 2022
- In addition, frac either Riverside-1 or Riverside North-1
- Target two Riverside Field gas wells online for gas sale by year end 2022

Myall-Bainbilla Area

- Encompasses 5 existing licences adjacent to PR 511 (Riverside Gas Field) and the large Churchie-Myall Creek Gas Fields
- Existing 3D seismic data being processed using seismic inversion technology in order locate areas with gas charged high quality reservoirs
- One well to be drilled in 2023 to target more gas
- New 248 sq km 3D seismic survey to evaluate large area between the Churchie-Myall Creek Gas Field and the Kincora Gas Field
- Drill one new well in 2023 within the 3D seismic survey to target gas

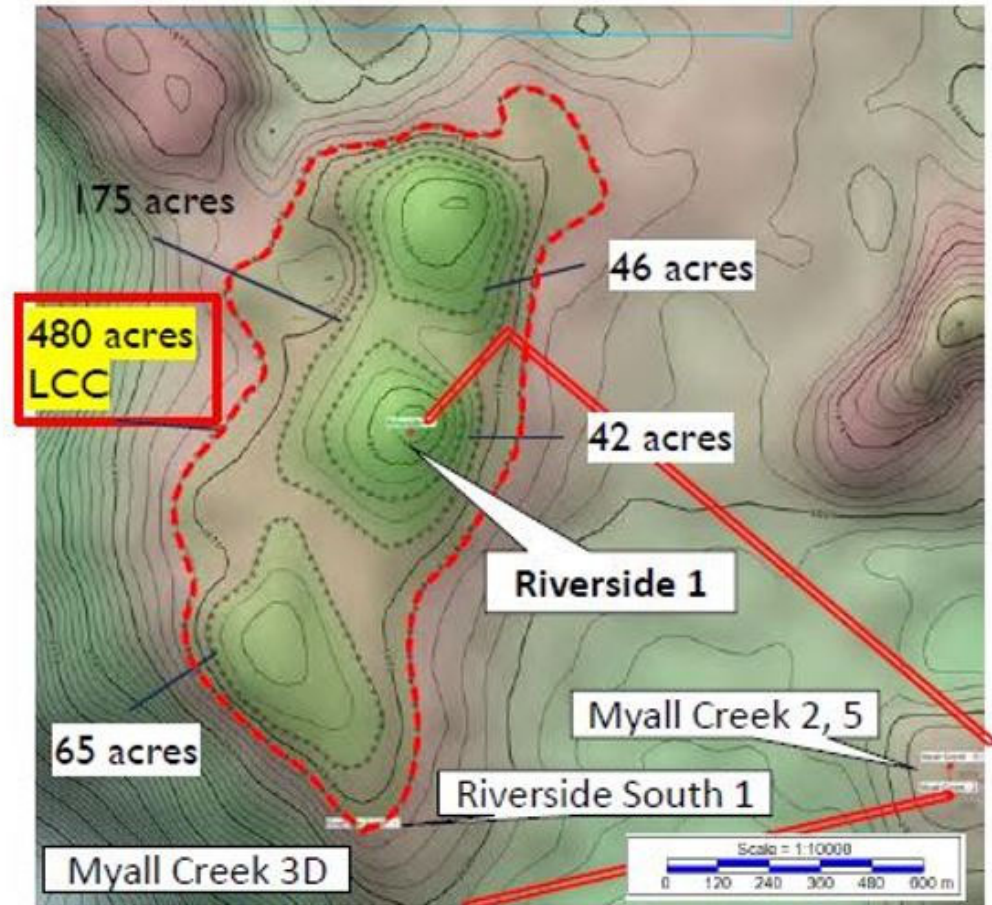
NEW SURAT BASIN ASSET FARMIN



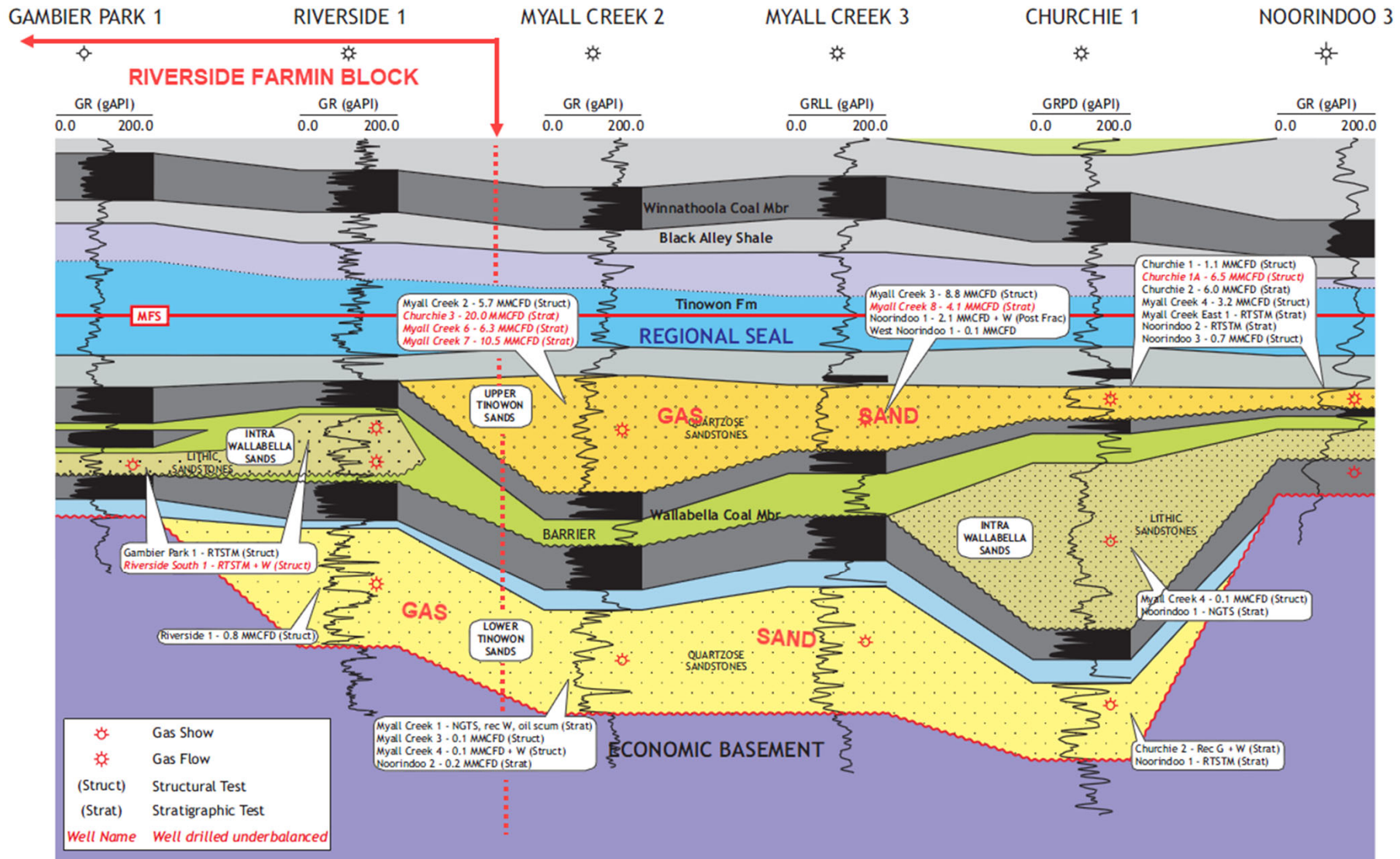
Riverside Gas Field

Riverside Gas Field

- Drilled in 1997
- Gas kick from Tinowon Formation required well control, over-pressured gas
- Well killed with heavy mud – formation damaged
- Open hole DST of top section flowed 836 mcf/d
- Cased and perforated flowed at 300 mcf/d
- No further work has been conducted in Riverside-1
- Large 480 acres structural closure, with follow up drilling opportunities; gas on rock
- Stratigraphic trapping potential – significant upside
- Riverside South-1 drilled later, tight reservoirs
- Drilling candidates at Riverside North-1 and Riverside South-2
- Excellent frac-stimulation candidate
- Field is mapped on 3D seismic
- Plan to drill Riverside North-1 and frac either Riverside-1 or Riverside North-1
- Existing pipeline connects field to Kincora Gas Plant
- Aim to place both wells into production by end 2022



Riverside Gas Field - Tinowon Fm. Gas Column



Riverside-1: Proposed Frac Program

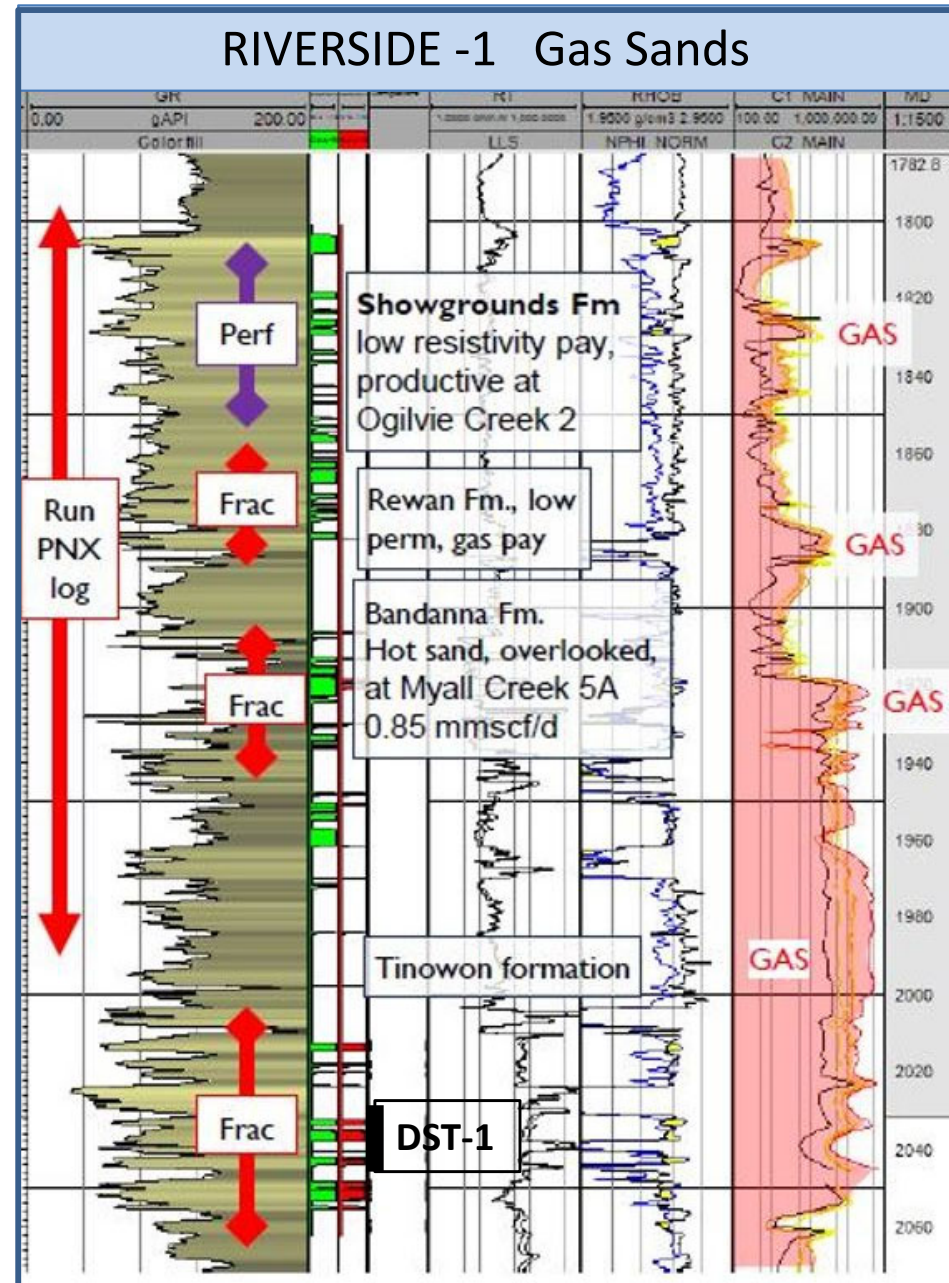
SUMMARY

- Run Pulsed Neutron (PNX) log to confirm gas saturations

Fracture stimulation targets

- Showgrounds Fm and Rewan Fm
- Bandanna Fm
- Tinowon C sand – possible 16 Bcf¹
- DST-1 (2024.6 – 2046.6m) flowed gas at 0.836MMcfd but did not test the best reservoir below
- Riverside-1 is already connected to Kincora Gas Plant
- Drill Riverside step-out well to accelerate gas
- Targeting whole field P10 estimate 19 Bcf EUR¹

¹ Cautionary statement: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery & a risk of development. Further exploration appraisal & evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. (AJQ ASX Release 15-06-2021)



MYALL – BAINBILLA FARMIN

Key Points

- Beneficial interest in Production Licences PL 22, 53, 227 and ATP 64, excludes existing completed wells
- Total area of approximately 488 sq kms
- GGX to fund:
 - \$200,000 inversion processing of existing 3D seismic data
 - Drilling one well to basement based on seismic inversion work
 - 100% of 100 sq km new 3D seismic survey plus 50% of an additional 148 sq kms
 - Drilling one more well to basement based on new 3D seismic data

UNLOCKING VALUE – SIMILAR GEOLOGY - 3D SEISMIC

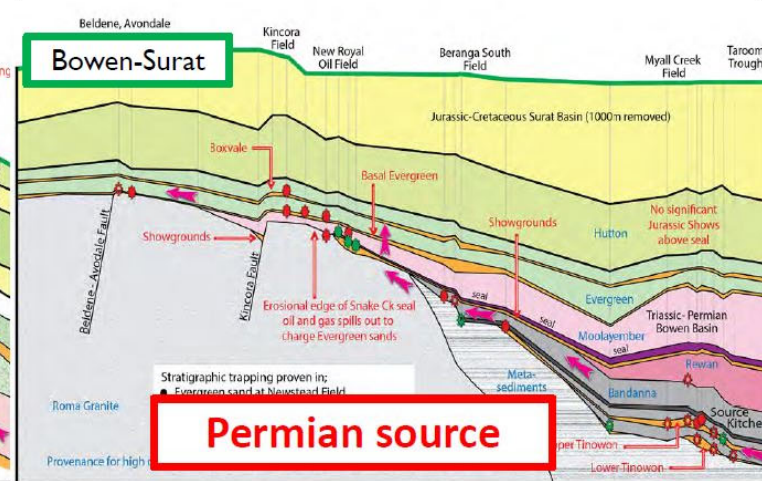
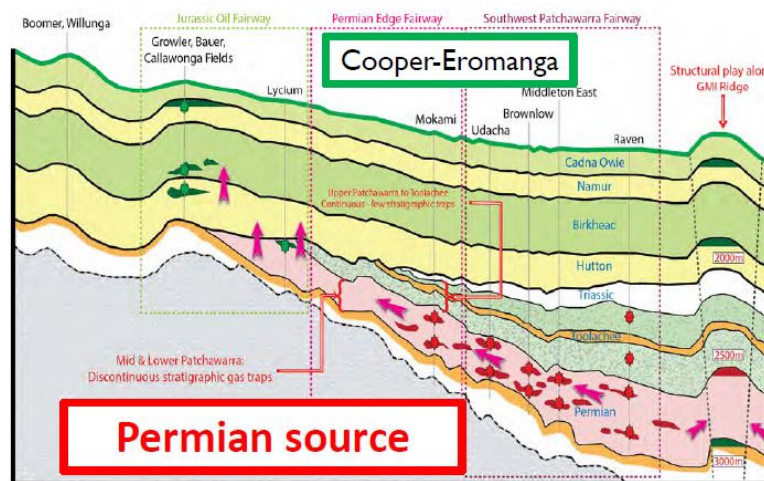
Cooper-Eromanga, Western Flank

- 2500 km² 3D seismic, 90% of west flank
- 69 mmbbls¹ produced
- Very high success rate

¹ Source: SA Government, PEPS SA database, www.peps.sa.gov.au

Kincora to Myall Creek analogy

- Existing 3D seismic over fields, ~5% of acreage
- 32 MMbboe produced to date
- 800 km² 3D seismic in planning to unlock value
- Acquire 3D, reveal multiple targets

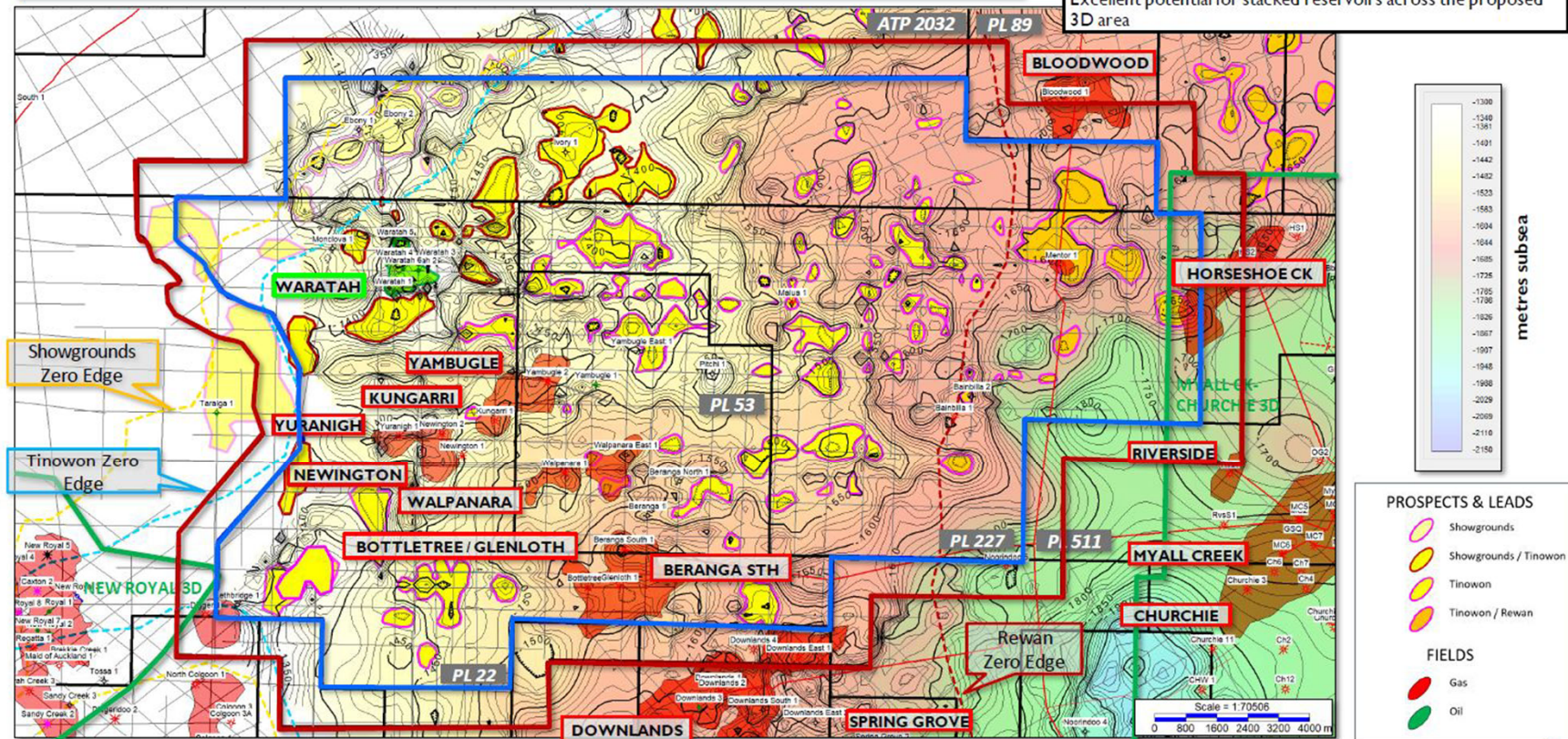


3D Seismic Survey Area (preliminary)

- Known prospects and leads to be detailed by a new 248 sq km 3D seismic survey
- Targets known gas and oil reservoirs in Basement, the Permian, Triassic and Jurassic age sediments
- 248 sq km 3D seismic Program within Myall-Bainbilla Farmin Block
- 3D seismic acquisition will leverage off the success in the western Cooper Basin

Preliminary 3D Seismic Area - *not yet finalised*

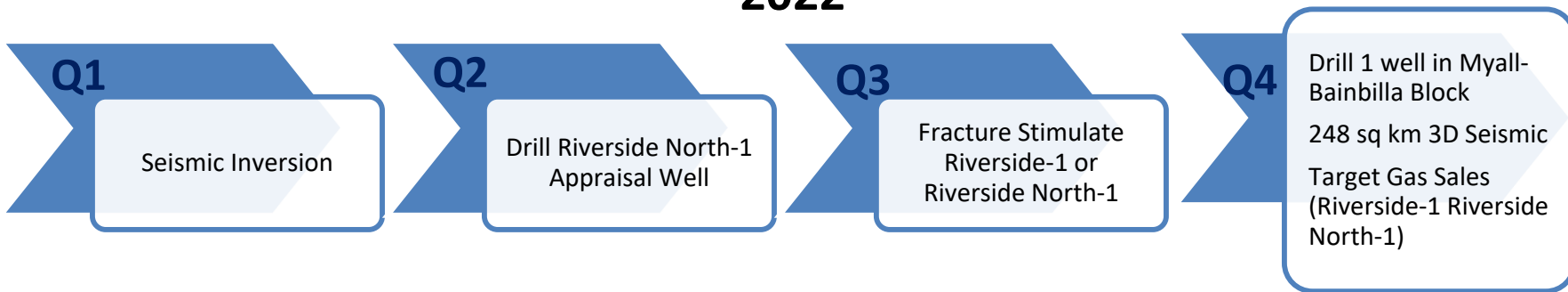
Depth mapping of key Tinowon reservoir level yields numerous structural closures of varying sizes
 Most mapped closures are relatively robust although true extent of structures poorly constrained by existing 2D seismic grid
 Excellent potential for stacked reservoirs across the proposed 3D area



ACTIVITY TIMELINE



2022



2023



Corporate Overview



Corporate Profile

ASX Code	GGX.AX
Shares on Issue	4,089,102,078
Share Price	\$0.003
Market Capitalisation	\$12.3 million
Cash (unaudited December 2021)	\$1.8 million
Director Loans and Payables (unaudited December 2021)	\$5.7 million
Enterprise Value	\$ 16.2million
Key Shareholders	Directors 48.9% Top 20 – 67.7%

Contingent Asset

SC 44 (100%)	Arbitration proceedings at International Chamber of Commerce (ICC) against Philippine Department of Energy on cancellation of Service Contract 44 during Covid-19 pandemic lockdowns - seeking SC 44 extension/compensation
France	Awaiting Tribunal hearing and decision on financial claim against French Government for Euros 34.35 million – results possibly in FY 2022

Board & Management

David Munns	Non-Executive Chairman
Dennis Morton	Managing Director
Patrick Sam Yue	Executive Director
Len Diekman	Technical Consultant

Declaration



Disclaimer

Certain statements contained in this presentation, including information as to the future financial or operating performance of Gas2Grid Ltd and its projects, are forward-looking statements. Such forward looking statements:

- Are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Gas2Grid Ltd, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- Involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and
- May include, among other things, statements regarding targets, estimates and assumptions in respect of production, prices, operating costs, results, capital expenditures, reserves and resources and anticipated flow rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

Gas2Grid Ltd disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to rely on forward-looking statements due to the inherent uncertainty therein.

Competent Person

The information on oil and gas projects in this report has been compiled by Dennis Morton, Managing Director of Gas2Grid Limited, who graduated with First Class Honours in Geology (Macquarie University) and has over 40 years' experience in the oil and gas industry.