



Botala Energy Ltd

EMPOWERING  
PROGRESS

2023 Investor Technical Presentation,  
November

By Kris Martinick - CEO



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## Oil and Gas Reporting

The information in this document that relates to petroleum or gas reserves, contingent resources or prospective resources for the projects in which Botala Energy has acquired tenure over was released in the Company's prospectus lodged with ASIC on 16 May 2022 in respect of its initial public offer of shares on ASX. Botala Energy confirms that it is not aware of any new information or data that materially affects the information in this document.

## Nature of Petroleum (Gas) Exploration Risks

This document does not purport to be all-inclusive or to contain all the information that you or any other party may require to evaluate the prospects of Botala Energy. The licences of Botala Energy as described in this document are at various stages of exploration, and potential investors should understand that petroleum exploration and development are high-risk undertakings. There can be no assurance the exploration and development of the licences, or any other licences that

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Certain information in this document refers to the intentions of Botala Energy, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Botala Energy's actual results, performance or achievements to differ from those referred to in this document. Accordingly, Botala Energy and its affiliates and their directors, officers, employees and agents do not give any assurance, or guarantee, representation or warranty that the occurrence of these events referred to in the document will actually occur as contemplated, or at all, and nothing in this presentation should be relied upon as a promise or representation, as to the future condition of the Company's business, projects and operations.

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- Do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement;
- Disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence); and
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By attending an investor presentation or briefing, or accepting, accessing or reviewing this document you acknowledge and agree to the "Disclaimer" as detailed above.



# Reporting Notes

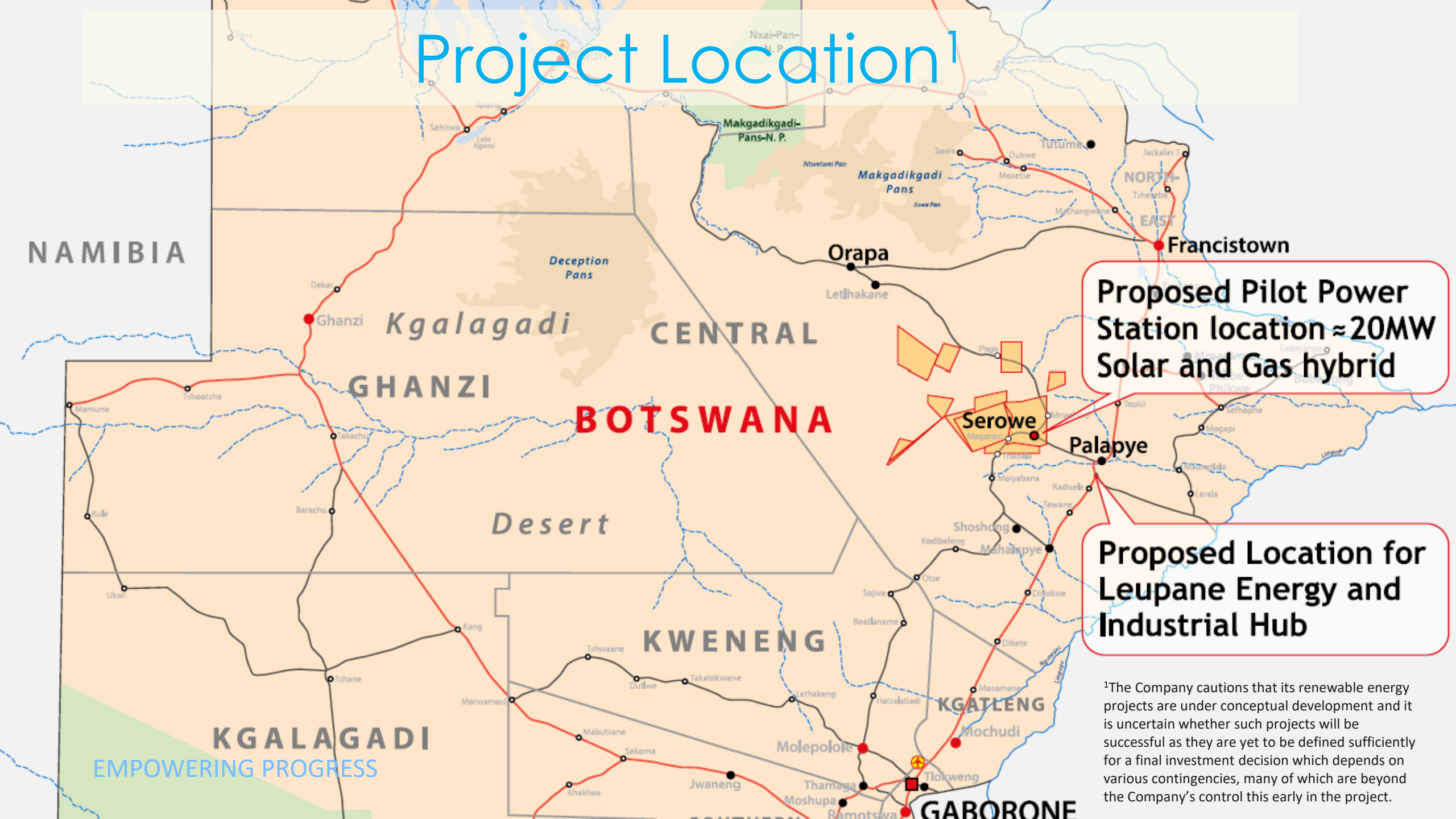
## Prospective Resources Cautionary Statement

For prospective resources, 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 a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons. See slide 5.

## Prospective Resources Reporting Notes

1. The prospective resources information in this document is effective as of the date of the Prospectus (Listing Rules (LR) 5.25.1).
2. The prospective resources information in this document has been estimated and is classified in accordance with SPE-PRMS (Society of Petroleum Engineers Petroleum Resources Management System) (LR 5.25.2).
3. The prospective resources information in this document is reported according to the Company's economic interest in each of the resources and net of royalties (LR 5.25.5).
4. The prospective resources information in this document has been estimated and prepared using the deterministic method (LR 5.25.6).
5. This document does not include estimates of petroleum reserves, contingent resources and/or prospective resources in units of equivalency between oil and gas (LR 5.25.7).
6. This document does not include estimates of petroleum reserves (LR 5.26.5).
7. Prospective resources are reported on a low, best and high estimate basis (LR 5.28.1). See slide 5.
8. For prospective resources, the estimated quantities of petroleum that may potentially be recovered by the application of future development projects relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons (LR 5.28.2).
9. In respect to the contingent and prospective resources referred to in this document, Botala's working interest is 49% as at the date of this document. Subject to completion of its acquisition of an additional 21% interest (further details in respect of which are set out in Section 7.2 of the Prospectus), Botala will hold a 70% interest in the Serowe CBM Project (and the prospective and contingent resources thereon).
10. The contingent and prospective resources and the methodology for their estimation is set out in the Prospectus.
11. Botala deems the chance of discovery of methane in the target coals to be excellent with a probably of greater than 90% (LR 5.35.3).
12. Prospective resources are un-risked and have not been adjusted for an associated chance of discovery and a chance of development (LR 5.35.4).

# Project Location<sup>1</sup>



**Proposed Pilot Power Station location ~20MW Solar and Gas hybrid**

**Proposed Location for Leupane Energy and Industrial Hub**

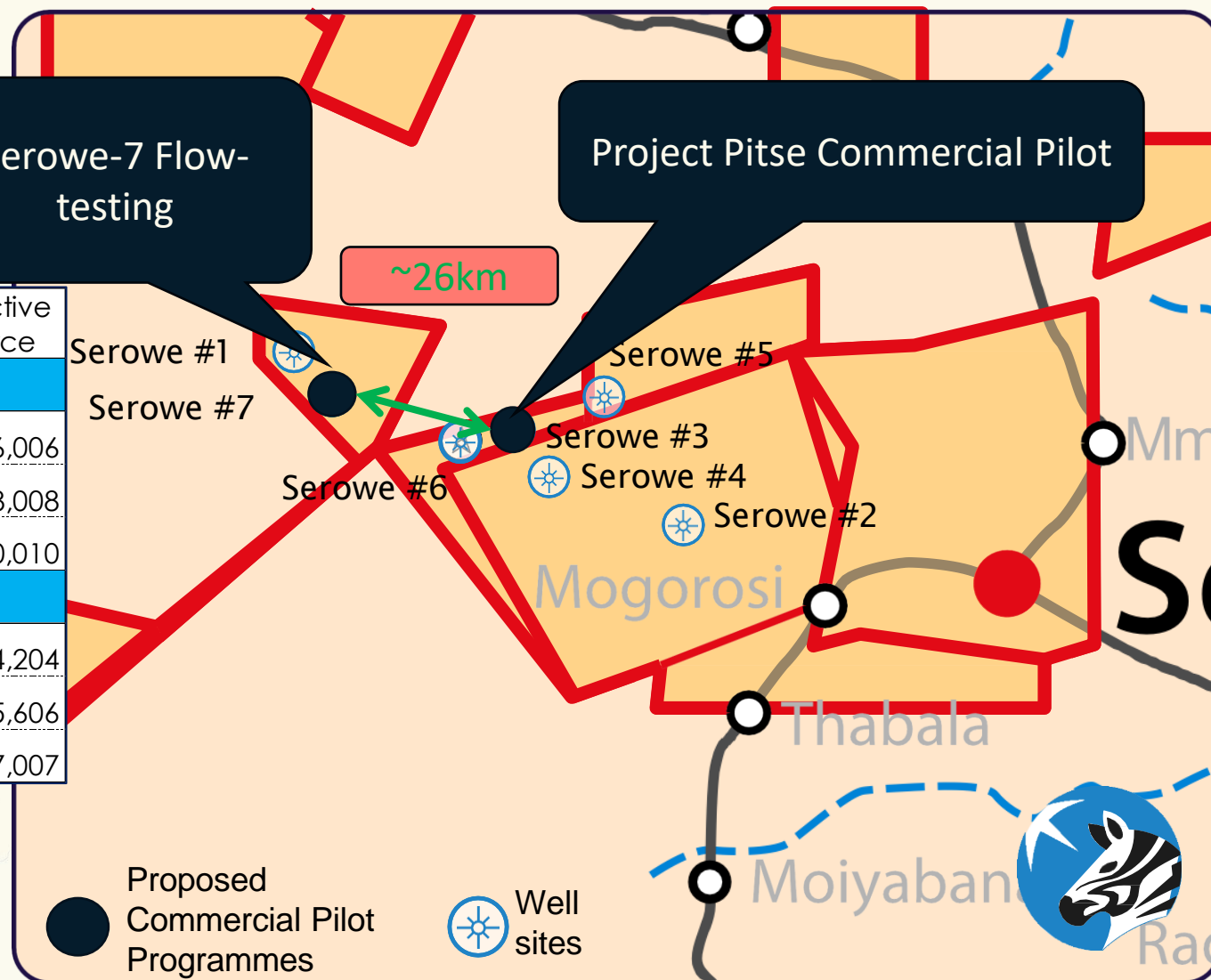
<sup>1</sup>The Company cautions that its renewable energy projects are under conceptual development and it is uncertain whether such projects will be successful as they are yet to be defined sufficiently for a final investment decision which depends on various contingencies, many of which are beyond the Company's control this early in the project.





# Serowe CBM Project

| Volumes in bcf<br>(Billions of Cubic Feet)                                     |               | Contingent<br>Resource | Prospective<br>Resource |
|--|---------------|------------------------|-------------------------|
| Gross (100% Ownership)<br>Net of Royalties                                     | Low Estimate  | 238                    | 6,006                   |
|  | Best Estimate | 317                    | 8,008                   |
|  | High Estimate | 396                    | 10,010                  |
| Net to Botla's 70%<br>Working Interest (100%<br>Ownership) Net of<br>Royalties | Low Estimate  | 167                    | 4,204                   |
|  | Best Estimate | 222                    | 5,606                   |
|  | High Estimate | 277                    | 7,007                   |



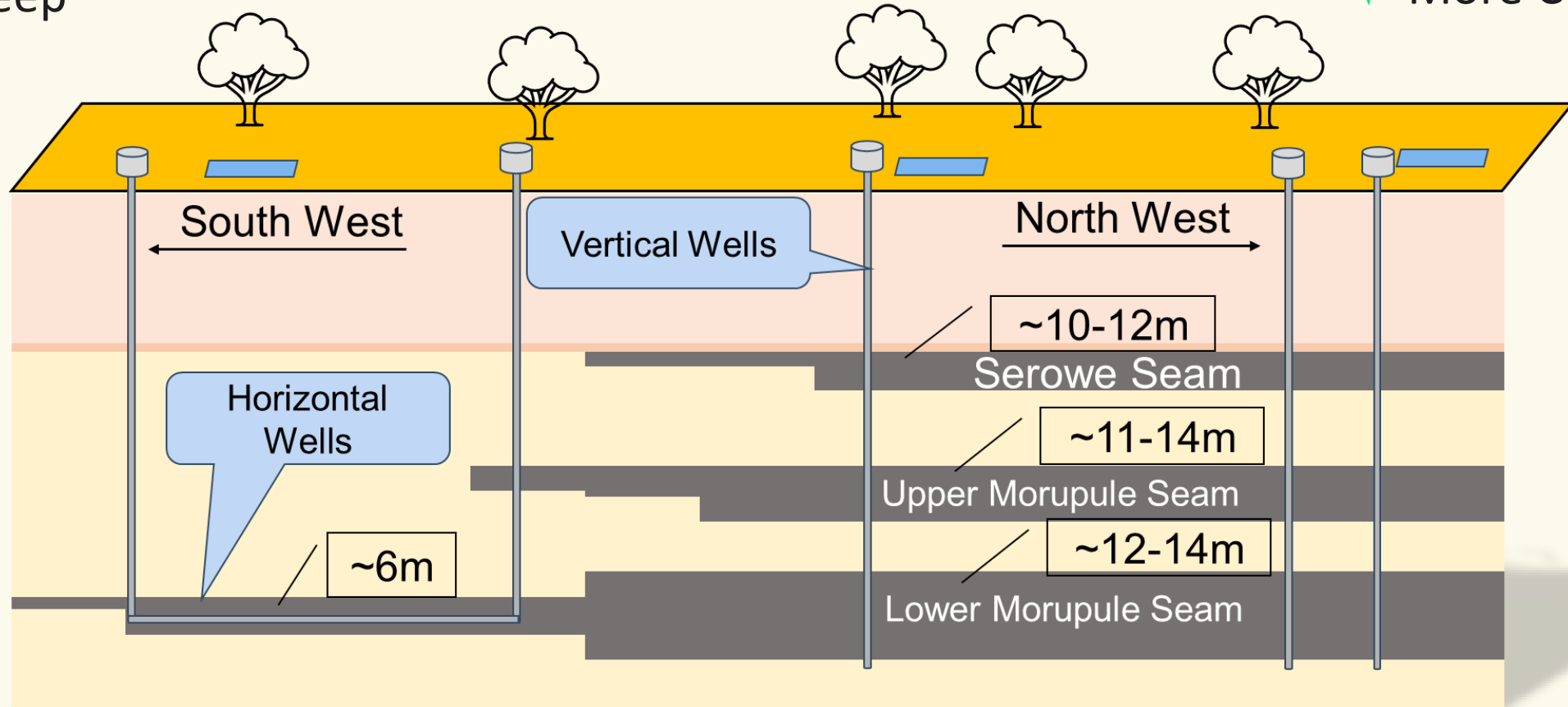
In respect of the prospective resources, the following cautionary statement applies: the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons



# Primary Target – Upper Coal Seams

- ✗ High Cost
- ✗ Complex
- ✗ Deep

- ✓ Low Cost
- ✓ Simple
- ✓ More Coal





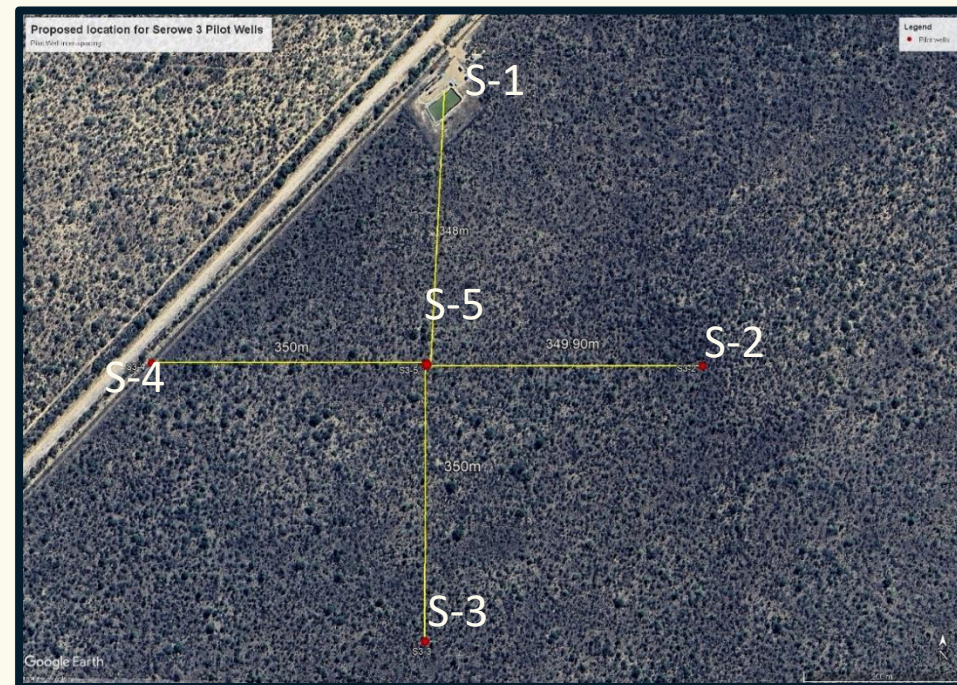
# Serowe-3 Flaring Milestone

- <sup>1</sup>Gas flared at Serowe-3.1 well
- Flow-testing reaches appraisal milestone
- Gas pressure continuing to increase
- Flowing of Serowe-3.1 is a critical element in the process of declaration of commerciality.

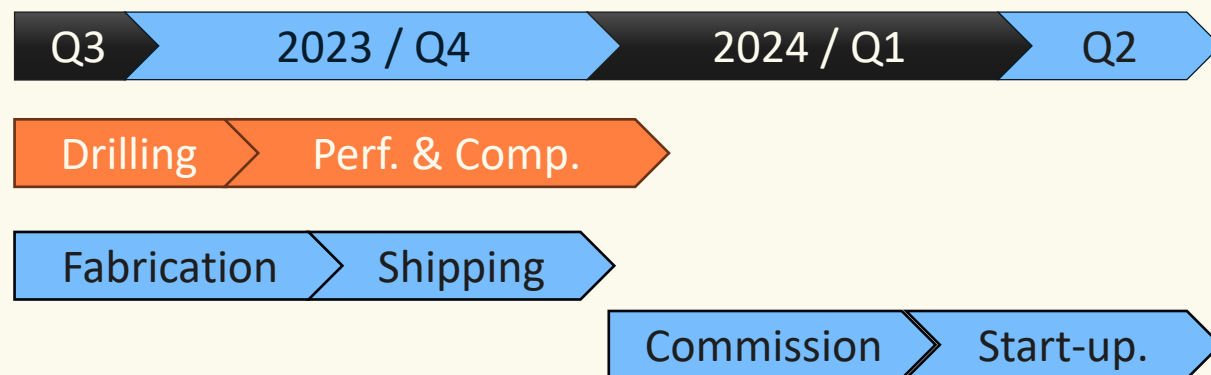


# Project Pitse – Commercial Pilot Programme

- Build on Serowe-3.1 results to determine the commercial flow-rate potential.
- 4 well pilot programme 350m spacing:
  - 3 Wells testing all three seams
  - 1 Well testing only Serowe seam
- Fabricating surface facilities in Brisbane



## Timeline<sup>1</sup>



<sup>1</sup>Timeline is indicative and based on current project estimates.





# Exploration & Appraisal Programme

## Flow Testing

Serowe-3-1 Flare  
42mscfd Peak Flowrate

### Pitse Commercial Flow Test

Viable cases  
Low – 60mscfd  
Med – 80mscfd  
High – 100mscfd

## Goal

Convert resource towards  
reserve

## Exploration Drilling

Serowe-6 & 7

Exploration Wells

Recertification update to include  
Serowe-6 & 7 and Serowe-3  
appraisal programme results

Increase and convert  
prospective to reserve

## Solar Development

Solar Project R&D and PV  
Manufacturing

Diversify risk, reduce emissions and  
potentially cost base for future projects



# Pilot Project Development Plans

Gas Development is the primary focus

## Project Pitse

Phase 1 (Current)  
Pilot Well  
Programme

Phase 2  
Upstream Processing & ~1-  
2MW Gas Power

Know  
How

## Project Puthi

<sup>1</sup>Phase 2  
4MW Solar  
Pilot

<sup>2</sup>Phase 3  
~100MW Solar  
Pilot

Know  
How

## 20MW Grid Connected Commercial Pilot<sup>3</sup>

10MW  
Gas

10MW  
Solar

<sup>1</sup>Botala has been conducting studies into the development of renewable technologies complimentary to gas with a view to reducing operating expenses and emissions

<sup>2</sup>Study work has looked at scales of economy which would improve the value add of renewables to a larger gas project.

<sup>3</sup>Botala would need to raise additional funds for development of the field. The Company is currently evaluating future capital raising opportunities to support future work programs (the pricing and quantum of which is yet to be determined).

- Affordable and reliable energy
- Reduced emissions
- Energy Security
- Market Demand

EMPOWERING PROGRESS

# Botala Energy Ltd

## Ke A Leboga

Thank You

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