

The background is a dark teal topographic map with white contour lines. A faint, stylized illustration of an oil drilling rig is visible in the upper center, partially obscured by the text.

TOP END —ENERGY— THE ENERGY OF TOMORROW

AMERICA'S NEXT ENERGY BOOM

NORTH AMERICAN ROADSHOW

JUNE 2025

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Capital Structure (ASX: TEE) (AU \$)

Share Price (4 June 2025) \$0.044

Shares on Issue 280M

Market Capitalisation (undiluted) \$12.3M

Cash (end of Q1, 2025) \$5.1M

Implied Enterprise Value \$7.2M

Listed \$0.15 Options 69M

Performance Rights 22.5M

TEE is advancing a U.S. ADR listing in Q3



Board & Management



Luke Velterop | Chief Executive Officer

- Energy exploration & new energy projects
- Developer of the Serpentine Natural Hydrogen Project



Pat Burke | Executive Chairman

- Corporate Law & Finance
- Former Chairman of Meteoric (ASX: MEI) & Vulcan (ASX: VUL)



Andrew Somoff | Non-Executive Director

- Energy exploration & development with Santos
- Founded hydrogen, helium & geothermal companies

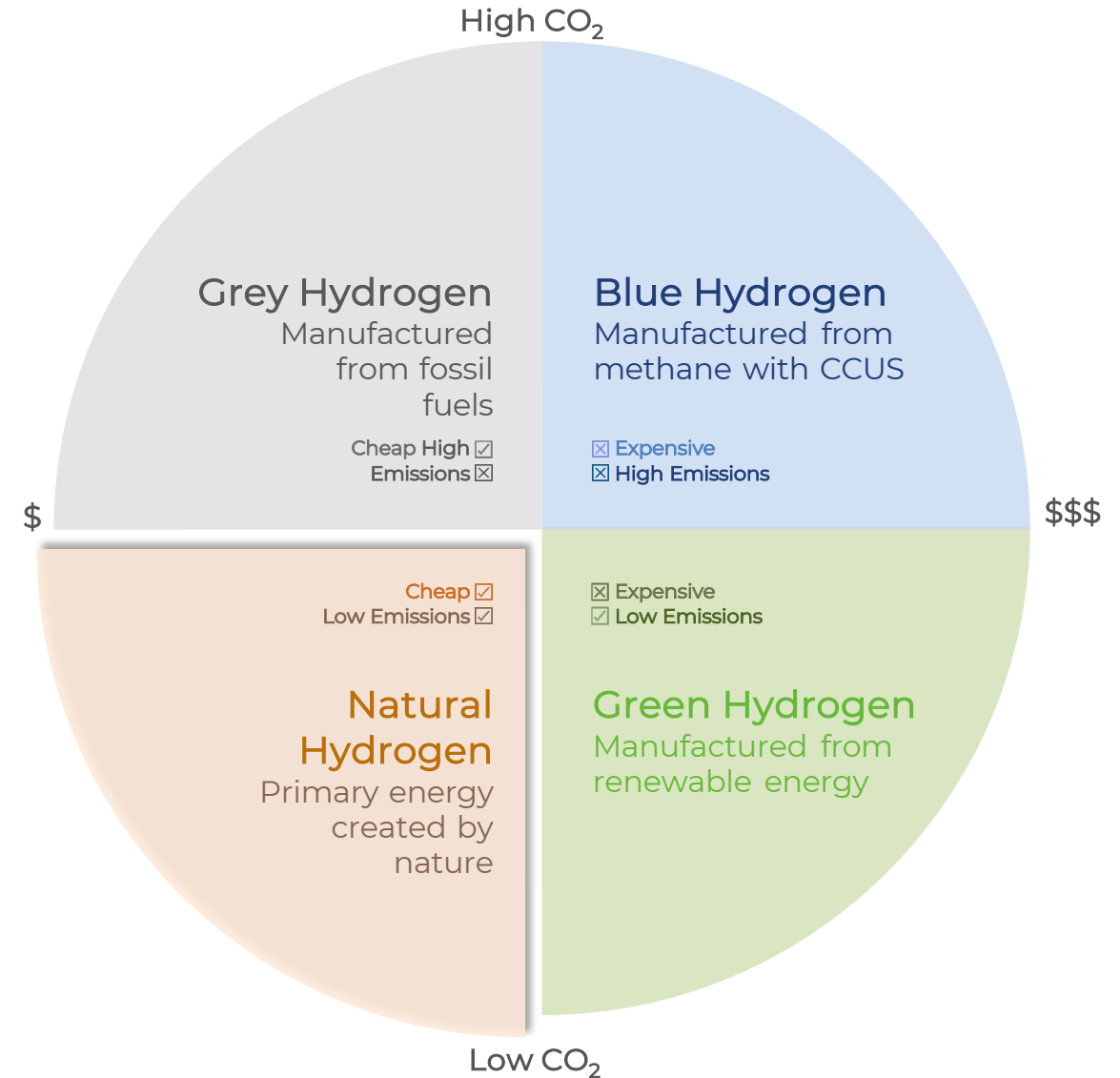


Emmanuel Correia | Non-Executive Director

- Corporate Finance & Advisory
- Founder of Peloton Capital & Peloton Advisory

A Problem Worth Solving

- **Urgency to decarbonise** | A recent shift has sparked the adoption of hydrogen as a key industrial, baseload energy source
- **Problem** | Manufacturing green hydrogen relies on expensive and intermittent energy
- **Solution** | Nature is continuously generating low cost, low carbon hydrogen in the subsurface - now we need to drill and extract it
- **Primary energy source** | The first to be discovered in nearly a century, igniting global interest and a wave of startups racing to lead the next energy boom



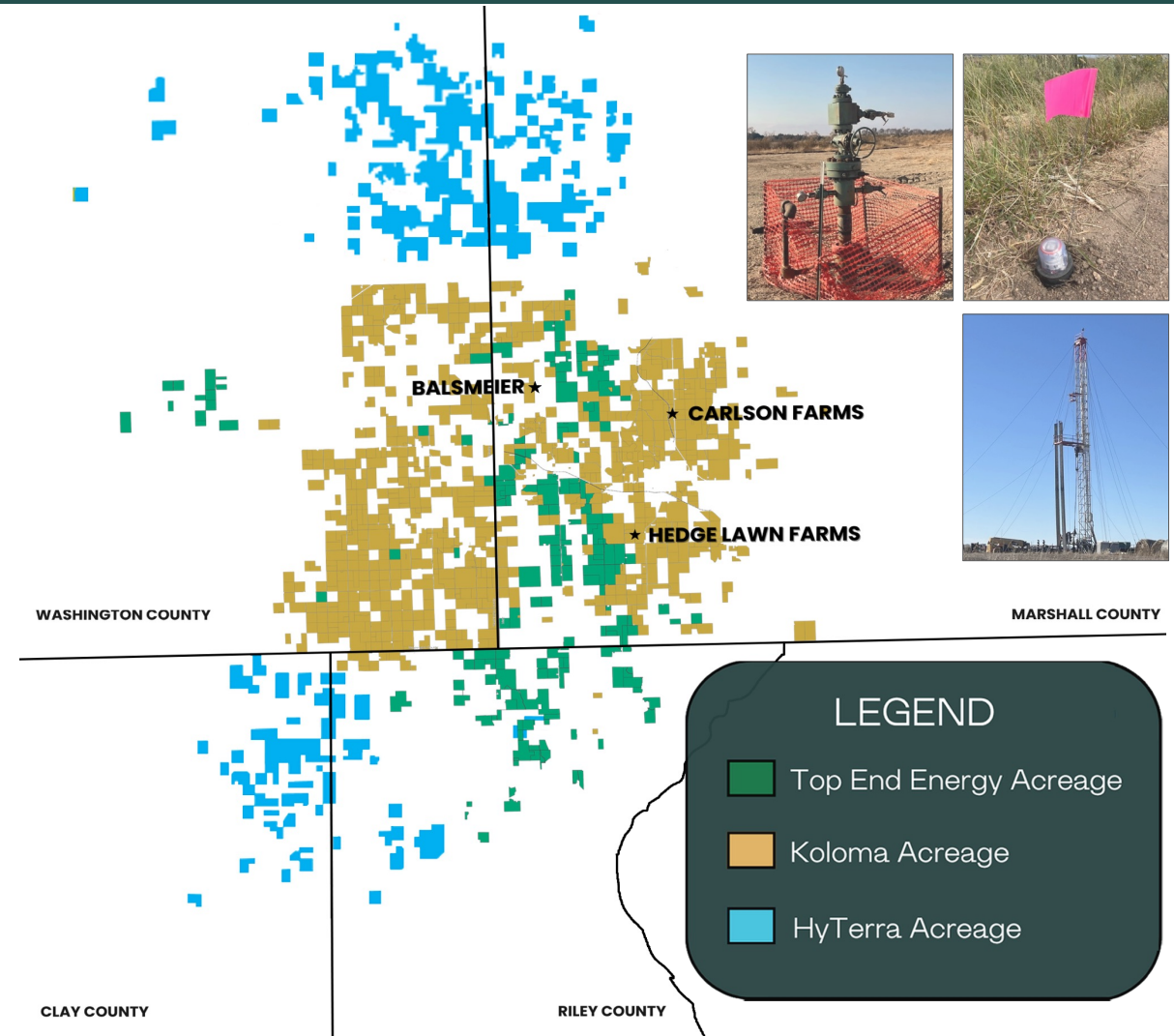
Hydrogen exploration is advancing on multiple fronts
- in Kansas, we're focused on hydrogen generated via
water-rock reactions such as serpentinization



Serpentine Natural Hydrogen Project, Kansas

- **Global hotspot** | Kansas is the world's most active region for natural hydrogen exploration
- **Early mover advantage** | We have secured a strategic lease portfolio of more than 30,000 acres in the heart of the play fairway
- **Strategic position** | Prioritised prospective acres nearby Koloma exploration wells and within the most competitive leasing areas
- **Adjacent to global leader** | Koloma has drilled three of the world's first exploration wells and raised US\$400M
- **Recent exploration drilling** | HyTerra sampled 96% hydrogen in Riley County and is now on its second exploration well, funded by investment from Fortescue

Source: 96% H2 as per ASX: HYT, Significant Hydrogen Concentrations Found in Sue Duroche 3, 6 May 2025



Source: TEE. HyTerra and Koloma acreage accurate as of March 2025
Koloma acreage based on country records for High Plains Resources LLC
HyTerra acreage based on map on hyterra.com

Path To Market

- **Existing market demand** | \$5B hydrogen market in U.S. Midwest for ammonia fertilizer production and chemical refining
- **Displace fossil fuels** | Path to displace hydrogen from natural gas without relying on new markets or demand
- **Gas supply** | Established transport network supports delivery across Kansas, Nebraska and Oklahoma
- **Start small & scale incrementally** | Pilot-scale distributed ammonia to minimise hydrogen storage and transport infrastructure
- **Future growth opportunities** | Include data centers, electrical grid balancing and heavy transport



2025 Exploration Strategy

Leasing Phase Q1, 2024 → Now

- Completed acquisition of Serpentine Energy
- Secured strategic position in natural hydrogen fairway amid global leaders
- Expanded infill lease holding to 30,000 ac
- Awarded operator license in Kansas

Pre-Drill Phase Now → 2H, 2025

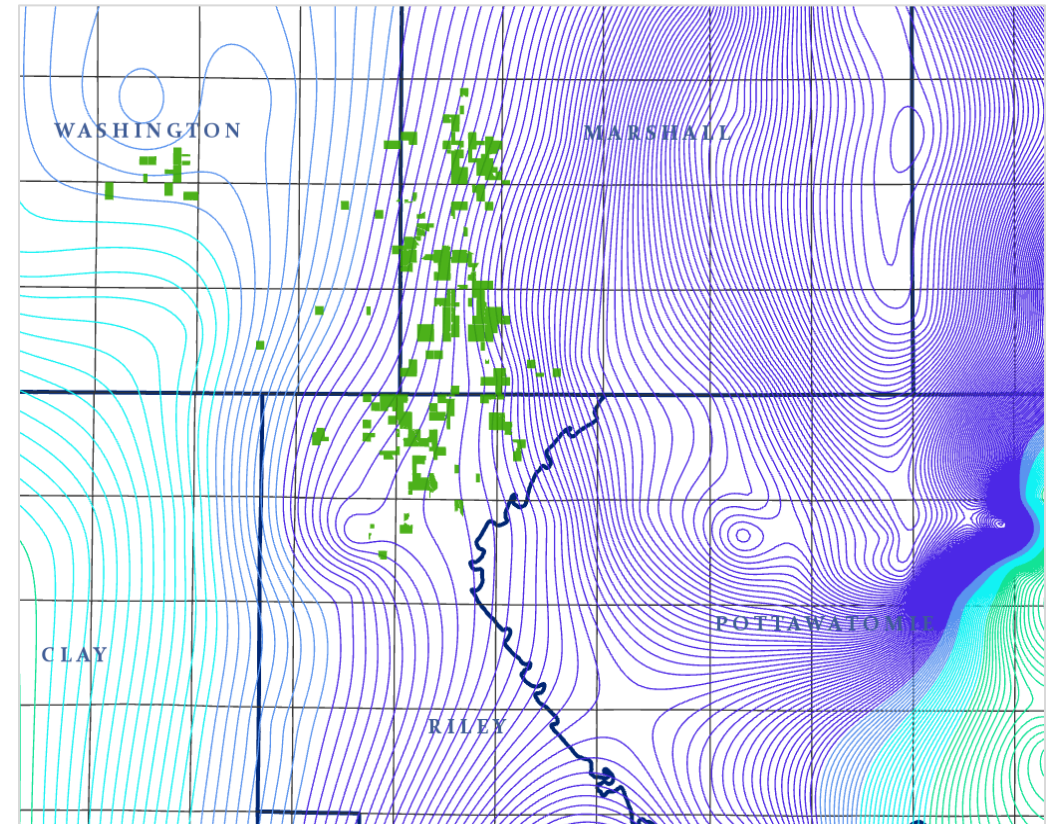
- Technical appointments
- Prospective resource assessment
- Identification of well sites
- Preparing technical data room
- Progress farm-out strategy to attract development partners

Exploration Drilling Phase 2H, 2025

- Joint development with farm-in partners
- Advance site works and vendor contracts
- Commence multi-well exploration drilling program with partners

Why Invest?

- **First movers are already de-risking** | Recent exploration demonstrating 96% hydrogen and validating historical results
- **Fast follower advantage** | We're moving fast using a proven road-map and exploration strategies defined by first movers
- **Seeking development partners** | Our farm-out strategy can drive upside while minimising dilution
- **Technically robust** | Fully funded to execute technical objectives and advance to “drill-ready” exploration targets
- **Growth potential** | Trading at a substantial discount to peers, with upside to the same high-potential geological plays
- **Window is now** | Before drilling drives a re-rate

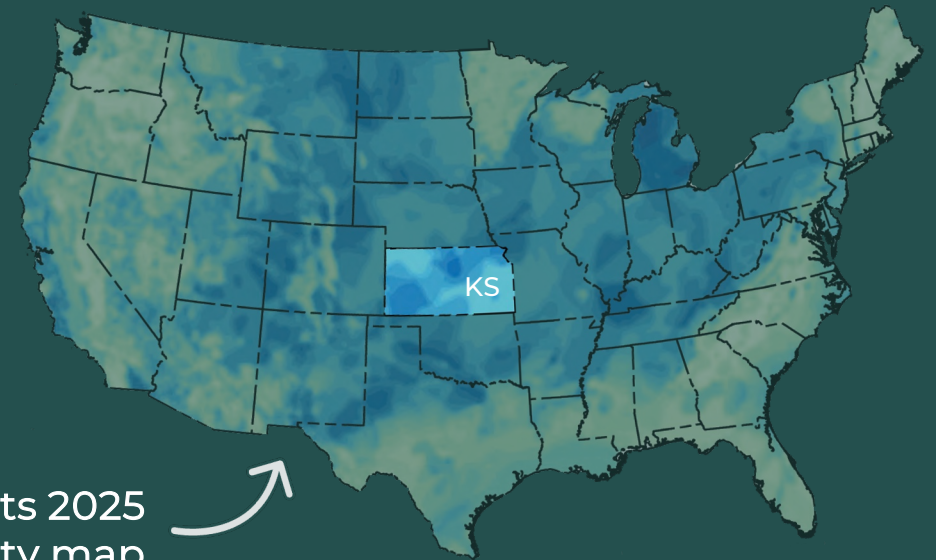


Source: 96% H2 as per ASX: HYT, Significant Hydrogen Concentrations Found in Sue Duroche 3, 6 May 2025

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We calculate the energy content of the estimated **recoverable amount of hydrogen** to be roughly **twice the amount of energy in all the proven natural gas reserves** on Earth

United States Geological Survey, Dec 2024

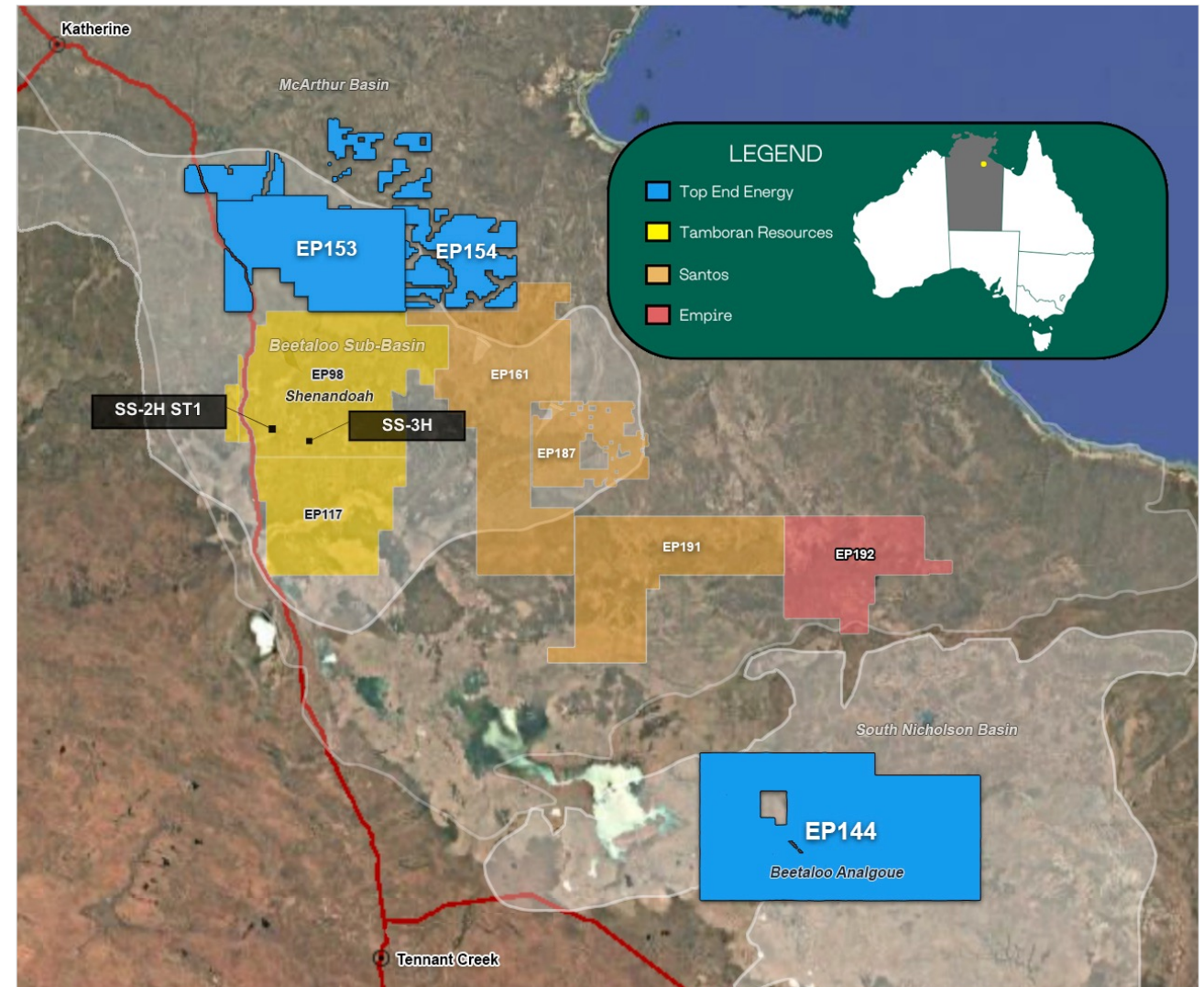


USGS has unveiled its 2025
natural hydrogen prospectivity map

Australian Oil & Gas Portfolio, Northern Territory

- **Proven Basin** | EP 153 and EP 154 are located in the Beetaloo sub-basin directly north of Tamboran Resources' EP98 and the Shenandoah prospect
- **Key results** | Flow testing of the SS-2H ST1 well is underway with results expected in June. SS-3H testing will open commercialization pathways
- **Upcoming drilling** | Tamboran plans to drill 3 additional wells commencing mid-2025 and is mobilising a U.S. shale rig from Texas
- **Strategic position** | Our permits have an infrastructure advantage, being adjacent to the Amadeus Gas Pipeline and Northern Gas Pipeline
- **Beetaloo analogue** | EP 144 is an underexplored permit in the heart of the South Nicholson Basin

Source: Tamboran Resources (ASX: TBN, NYSE: TBN) 3Q Activities Report, 15 May 2025



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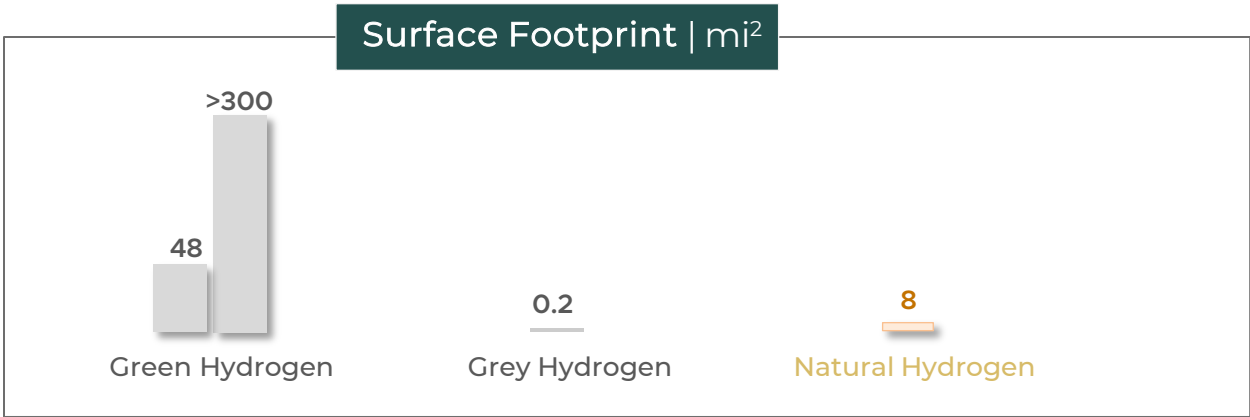
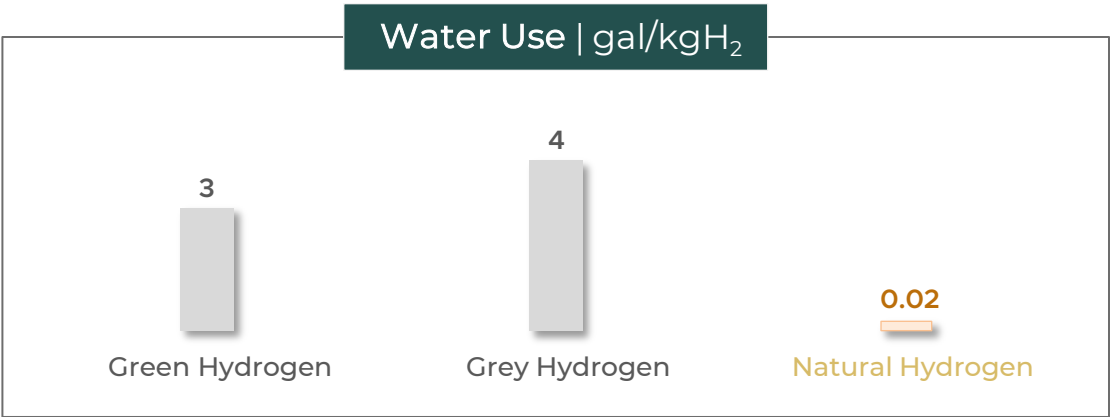
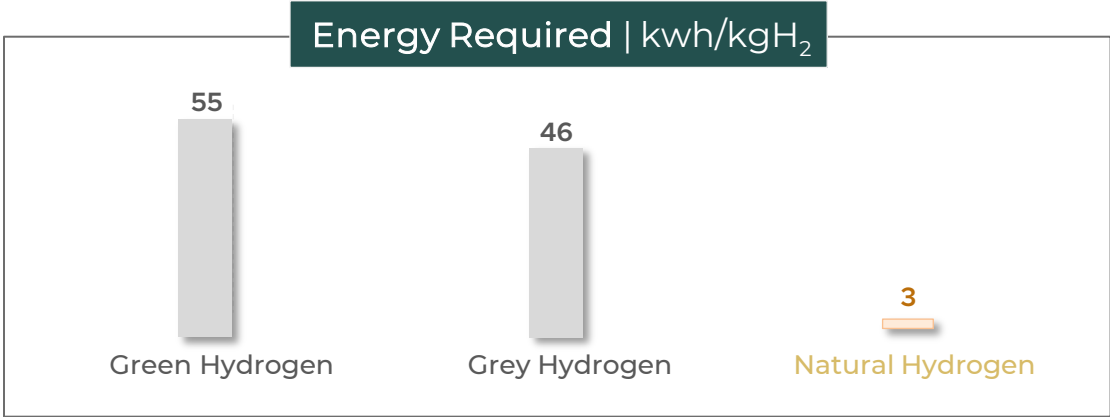
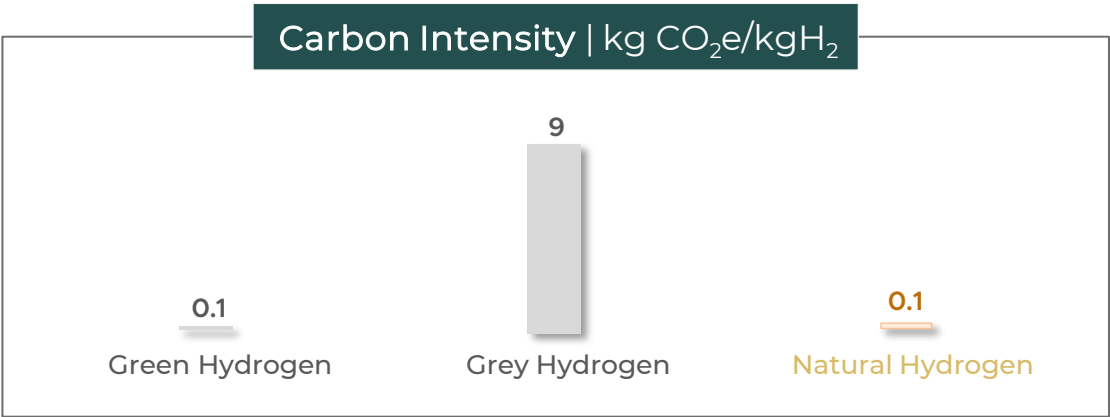


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Low carbon, low impact, efficient & sustainable



Source: Koloma.com/geologic-hydrogen