



Brookside

Investor Presentation

July 2025

Grow production.
Build scale.
Return capital.

2024 Annual Production

1,400

Barrels of oil
equivalent per day

FFD Forecast Target

6,300

Barrels of oil
equivalent per day

ASX: BRK | OTC Pink: RDFEF | NYSE AMEX: Coming Soon

brookside-energy.com.au

Forward-looking Statements and Other Disclaimers

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions, which are outside the control of Brookside Energy Limited (“Brookside Energy” or “the Company”). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal, or regulatory developments, political risks, project delay or advancement, approvals, and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Brookside Energy does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based. This announcement does not constitute investment advice. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation, or recommendation in relation to the purchase or sale of shares in any jurisdiction. Shareholders should not rely on this announcement. This announcement does not consider any person's particular investment objectives, financial resources or other relevant circumstances and the opinions and recommendations in this announcement are not intended to represent recommendations of investments to persons. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments. The information set out in this announcement does not purport to be all-inclusive or to contain all the information, which its recipients may require to make an informed assessment of Brookside Energy. You should conduct your own investigations and perform your own analysis to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this announcement. To the fullest extent permitted by law, the Company does not make any representation or warranty, express or implied, as to the accuracy or completeness of any information, statements, opinions, estimates, forecasts, or other representations contained in this announcement. No responsibility for any errors or omissions from this announcement arising out of negligence or otherwise is accepted.

Reserves Cautionary Statement

Oil and gas reserves and resource estimates are expressions of judgment based on knowledge, experience, and industry practice. Estimates that were valid when originally calculated may alter significantly when new information or techniques become available. Additionally, by their very nature, reserve and resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional drilling and analysis, the estimates are likely to change. This may result in alterations to development and production plans which may, in turn, adversely impact the Company’s operations. Reserves estimates and estimates of future net revenues are, by nature, forward looking statements and subject to the same risks as other forward looking statements. Brookside confirms that it is not aware of any new information or data that materially affects the information included in its market announcement dated 17 April 2024 that included the results of the 2024 independent certification of its reserves of oil and gas and that all the material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Investment Highlights

Proven, **high-margin production** in world-class Anadarko Basin

Scaled, HBP-operated Drilling Spacing Units (DSUs) in the **core of the SWISH Play**

High-impact **growth optionality plus active leasing success**

Strong balance sheet with no debt, A\$13 million in cash and receivables, and an undrawn US\$25 million credit facility supporting fully funded development

Significant **discount to United States listed peers**

New on-market buy-back (up to 5%) to support and enhance the **NYSE ADR listing** - both initiatives slated for 2H2025

1Q2025 Net Production

1,920 BOEPD

Five Operated DSUs

~5,000-acres

Net 2P Reserves

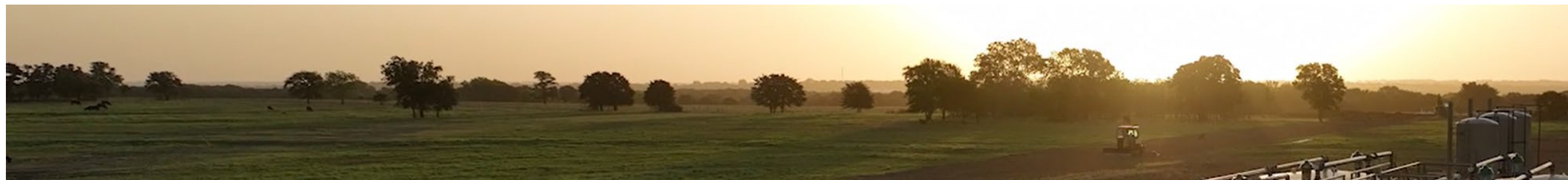
12.4MMBOE

High-impact Inventory

19 PUDs

EV/1P Reserves

US\$2.40/BOE



Key Elements of the Strategy

Grow production, Build scale and Return capital

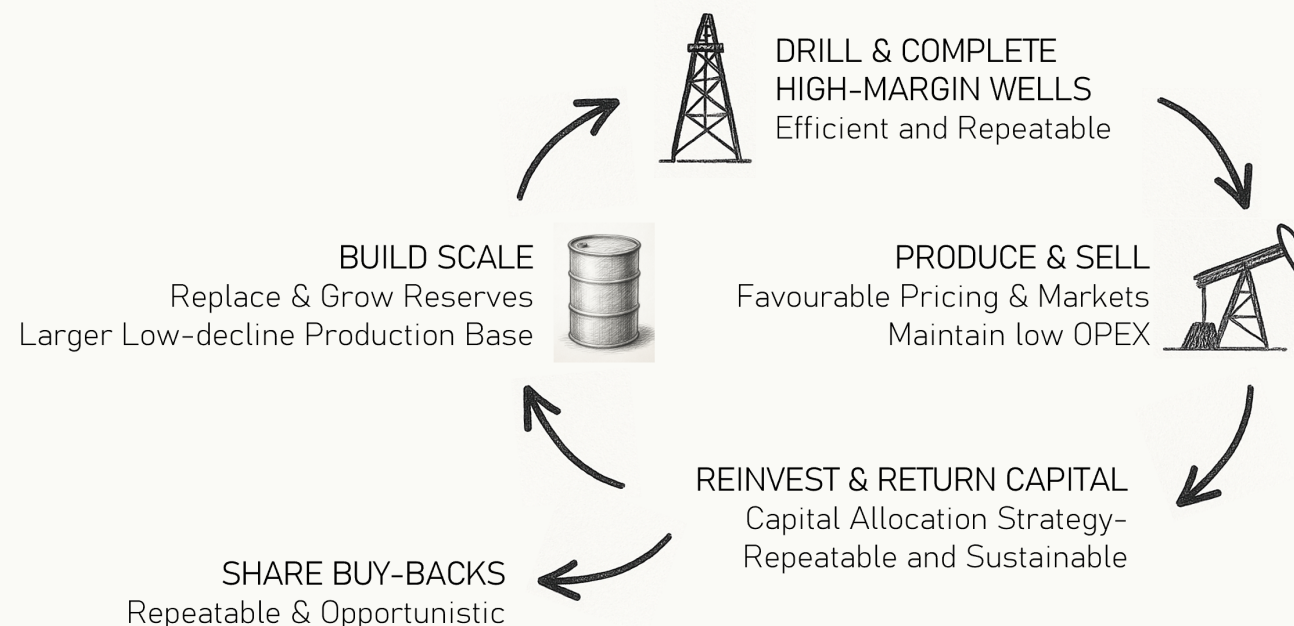
Consistent execution since SWISH discovery.

Brookside has **delivered across all three pillars of its strategy** since unlocking the SWISH Play.

Grow Production: Zero to ~2,000 BOE/day from nine horizontal wells - drilled, completed, and turned to sales on-time and under budget.

Build Scale: Acreage expanded from zero to ~5,000 net operated acres; reserves built from zero to 12.4MMBOE.

Return Capital: 2023 buy-back (5% of issued capital) and follow-up buy-back (up to 5%) planned for 2H2025 - repeatable and designed to enhance shareholder value.



Opportunity: Valuation Disconnect

Trading at significant discount to United States listed peers - US\$2.40/BOE EV/1P Reserves

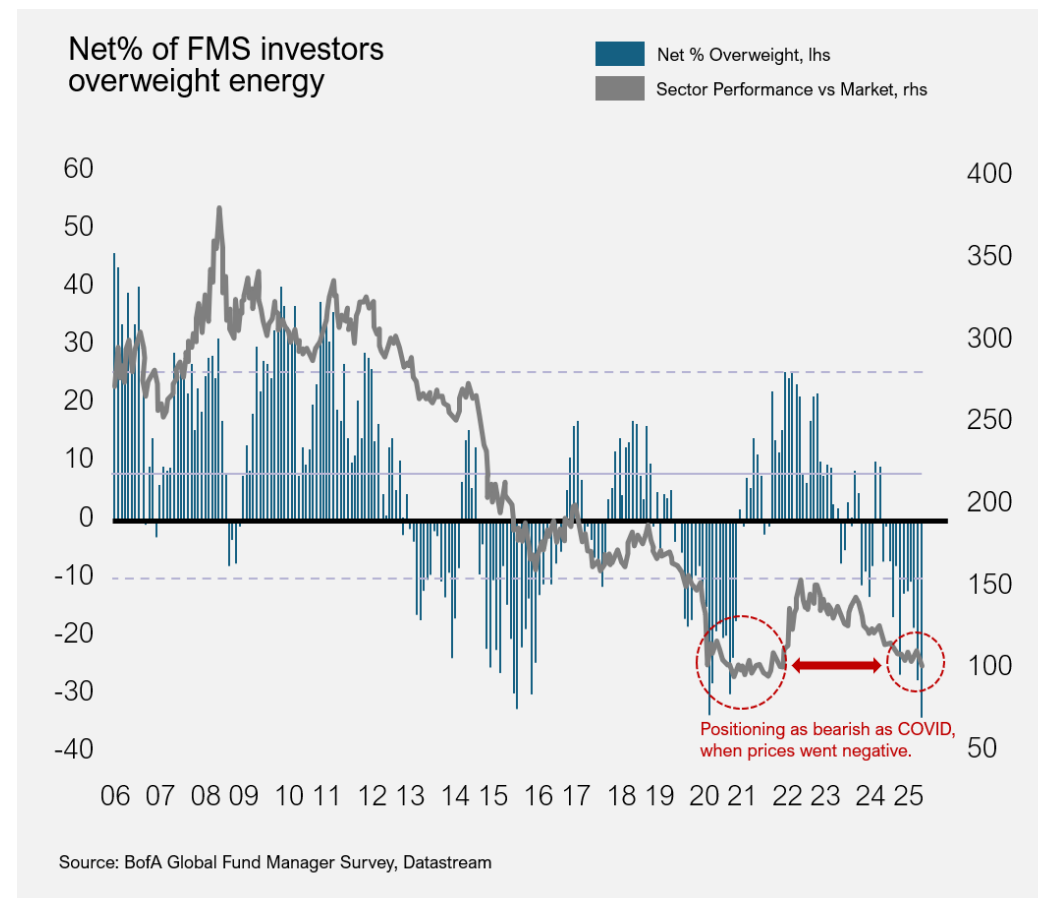
Global Energy Sentiment at Multi-year Low.

Institutional exposure to energy remains near the lowest levels in 15+ years, with fund managers more underweight today than during the depths of COVID.

Prolonged bearish positioning coincides closely with Brookside's share price softening since 2021, despite strong reserve growth, production ramp-up, and improving fundamentals.

Brookside delivering high-margin cash flow from its nine operated wells, growing inventory of high-quality PUDs, and ADR listing on NYSE slated for 2H2025.

Sentiment is misaligned with reality and valuation, with clear catalysts for re-rating.



Track Record of Execution

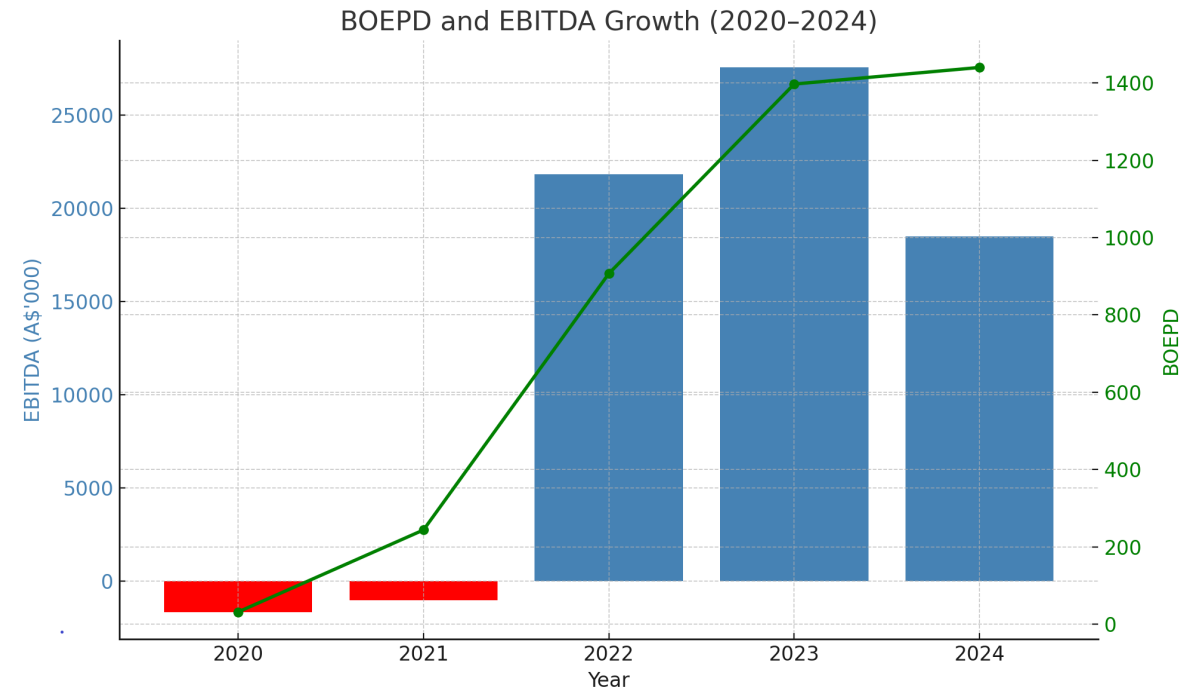
Leasing-led strategy (launched 2018): Built position from the ground up - secured five operated DSUs in the core of the high-value SWISH Play.

Operational performance: Nine horizontal wells drilled, completed and turned to sales ahead of schedule and under budget - spud-to-sales cycle times ~90 days, best-in-class among peers.

Production growth: Scaled from zero to ~2,000 BOEPD - internally funded development drilling, 2023 share buy-back, and inventory expansion.

Reserves growth: SWISH Play Net Reserves increased to 12.4 MMBOE - FY24 PDP up 50% to 2.65 MMBOE, with 268% reserve replacement at a cost of US\$16.40/BOE.

Financial transformation: Five-year shift from explorer to producer - EBITDA grew to A\$18.5 million in FY24, reflecting disciplined execution and sustained production growth.



High-Impact, Liquids-Rich Core Acreage

5,000 net acres across five operated DSUs in the core of the SWISH Play (southern SCOOP, Anadarko Basin, Oklahoma).

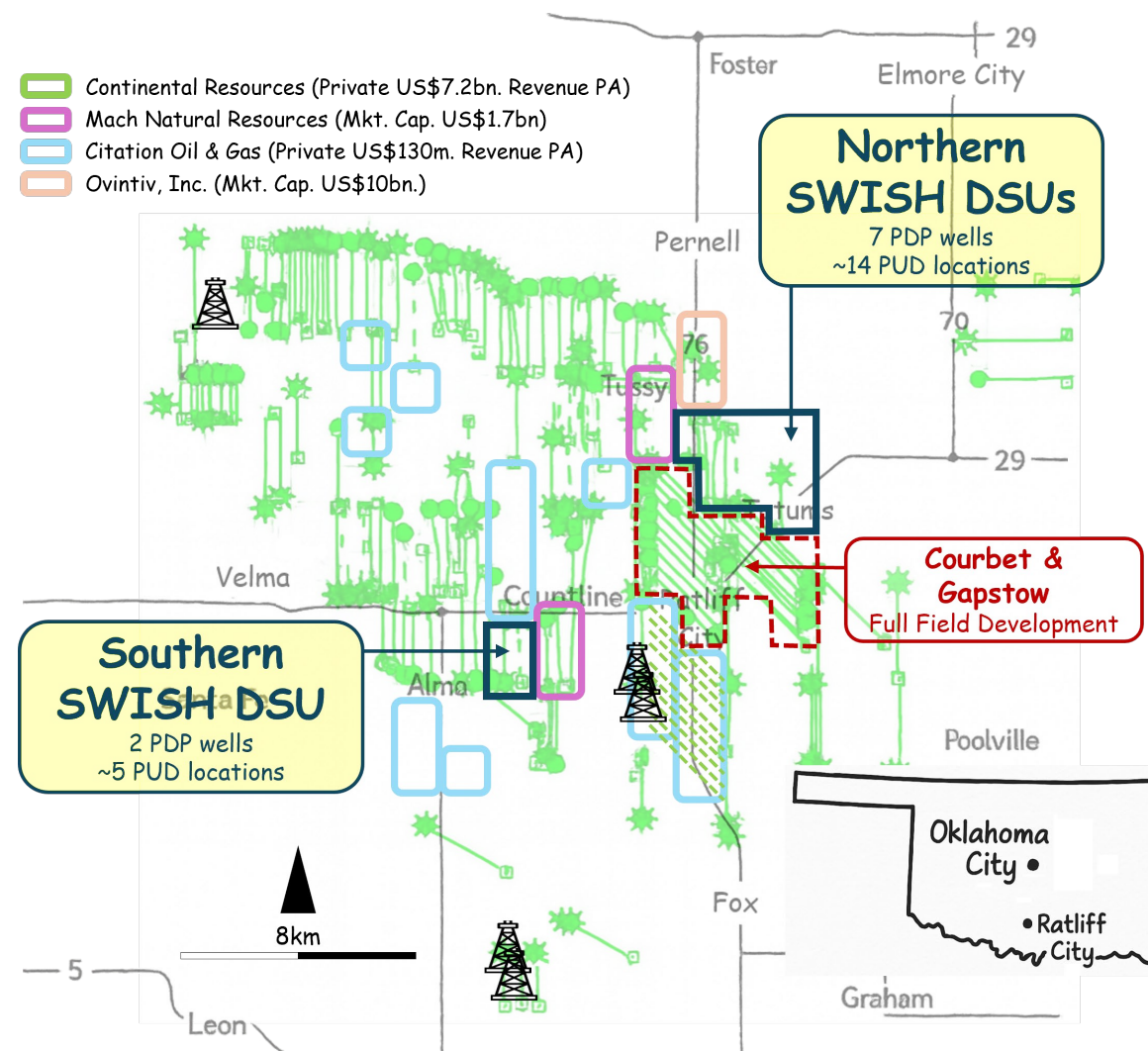
Over **2.75 MMBOE produced** from Brookside-operated wells since 2020.

Targeting the **Sycamore Lime** and **Woodford Shale**, with **emerging stacked-pay upside** in the Caney Shale and Simpson Group sands.

Surrounded by tier-one operators: Continental Resources, Mach Resources, Citation Oil & Gas, Ovintiv, Inc.

Nine operated wells online, plus non-operated interests in multiple wells, including very successful Courbet and Gapstow units.

Development runway: **19 high-margin, low-cost PUDs** largely within held-by-production DSUs



12.4MMBOE SWISH Play, independently certified Net Reserves¹.

58% liquids - high-value Proved Reserves weighted toward light sweet crude and rich gas

All undeveloped locations are within existing DSUs, aligned with our 5-year development schedule

Reserves limited to Sycamore and Woodford - **upside potential from the Caney Shale and Simpson Group** not yet included

Tier-one economics driven by: Proximity to gas processing and refining infrastructure - Negligible produced water - High-quality product stream.

	Oil (Bbls)	NGL (Bbls)	Gas (Mcf)	BOE
PDP	736,131	735,389	7,090,355	2,653,246
PDNP	7,897	-	18,220	10,934
PUD	756,398	660,133	5,412,249	2,318,573
Total Proved	1,500,426	1,395,522	12,520,824	4,982,752
Probable	1,840,474	2,364,494	18,976,230	7,367,673
Grand total	3,340,900	3,760,016	31,497,054	12,350,425

Reserves Cautionary Statement, Oil and gas reserves and resource estimates are expressions of judgment based on knowledge, experience, and industry practice. Estimates that were valid when originally calculated may alter significantly when new information or techniques become available. Additionally, by their very nature, reserve and resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional drilling and analysis, the estimates are likely to change. This may result in alterations to development and production plans which may, in turn, adversely impact the Company's operations. Reserves estimates and estimates of future net revenues are, by nature, forward looking statements and subject to the same risks as other forward-looking statements.

¹Reserves are Net to Brookside's Working Interest and after the deduction of royalties as at 1 January 2025.

Emerging Sub-Plays, Stacked Upside

Two new sub-plays identified within SWISH Play:
Simpson Group sands and Caney Shale

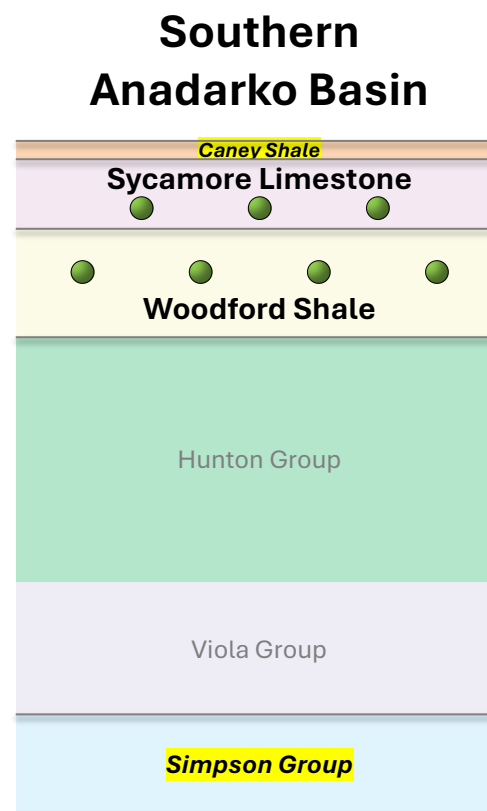
Modern horizontal drilling **unlocking new pay zones** above and below Sycamore and Woodford

Stacked-pay potential across multiple productive intervals - **compounding value per DSU**

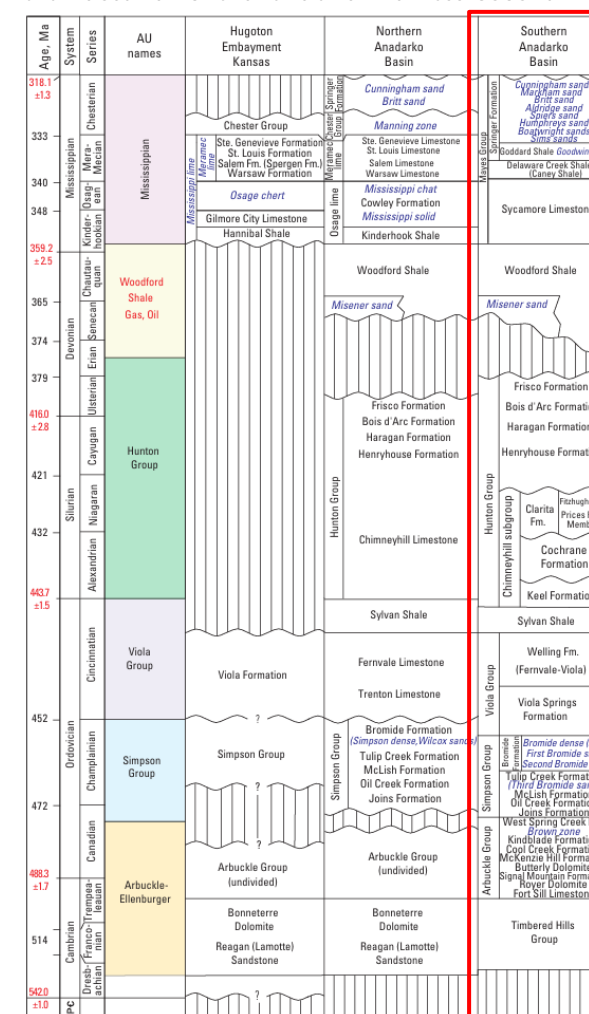
Scout drilling, leasing, and **peer activity to validate commerciality**

Upside not included in current 12.4MMBOE reserves

Low-cost, high-impact growth **optionality** embedded in the **SWISH acreage position**



Generalized stratigraphic column for the Anadarko Basin and the Southern Oklahoma Fold Belt Provinces: USGS 2014



Full Field Development Scenario

Full Field Development: Growth funded and free cash flow inflection point reached by FY2029.

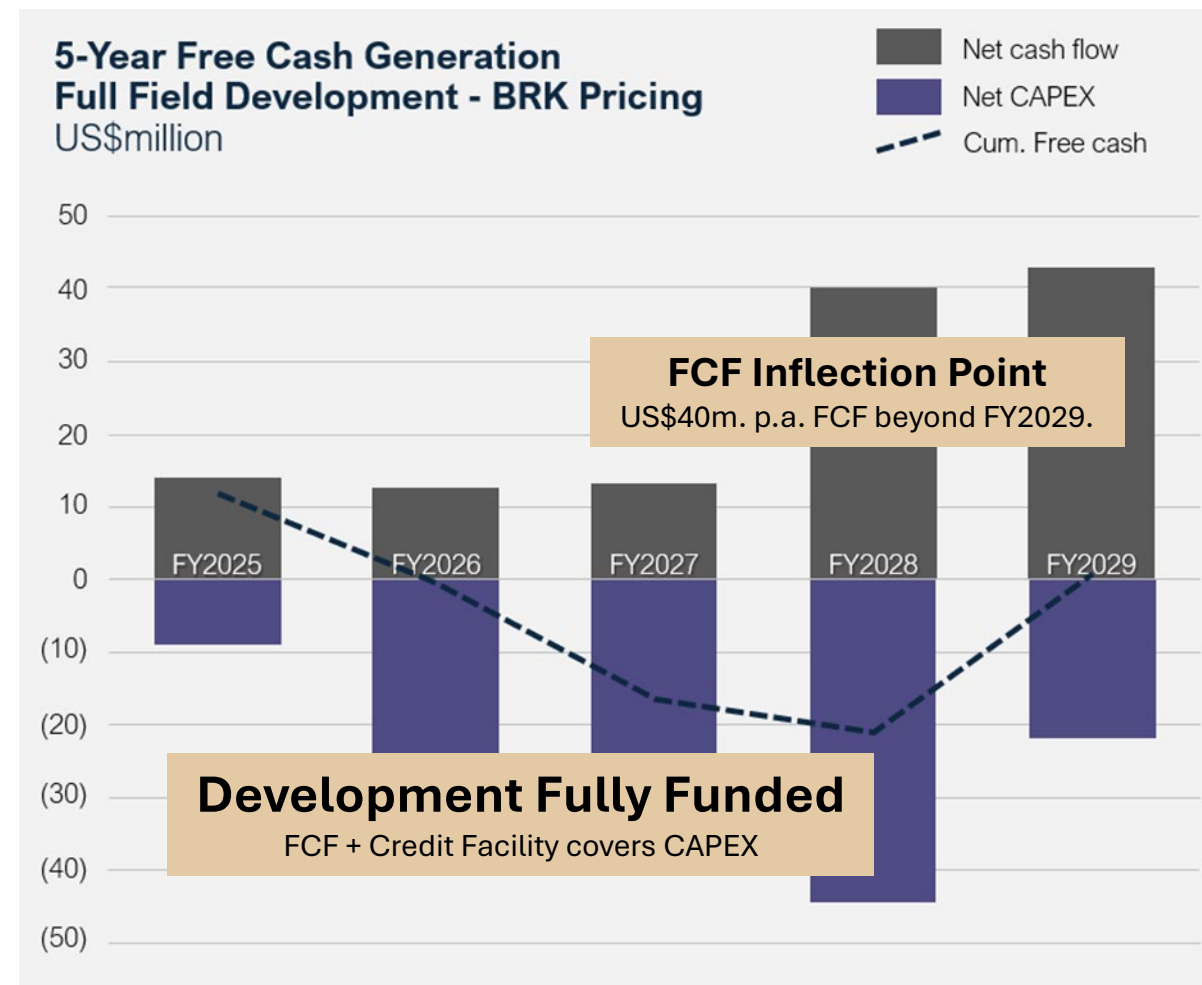
Net production peaks at 6,300BOEPD and averages 5,000BOEPD for FY2029

Assumes **development of all PUDs by FY2029** with CAPEX of US\$129 million funded via cash flow and US\$25 million credit facility.

FY2029: US\$43.1 million net cash, US\$21.6 million final capex → US\$21.5 million FCF.

Modelled to generate **>US\$40 million p.a. FCF beyond FY2029**.

Post CAPEX net revenue: ~US\$190 million (~A\$300 million) over the remaining reserve life.



Illustrative model only. Based on internal assumptions as at June 2025. Not intended as guidance or forecast. Assumes pricing at US\$75bbl WTI and US\$2.50Mcf gas flat.

Inventory Preservation Scenario

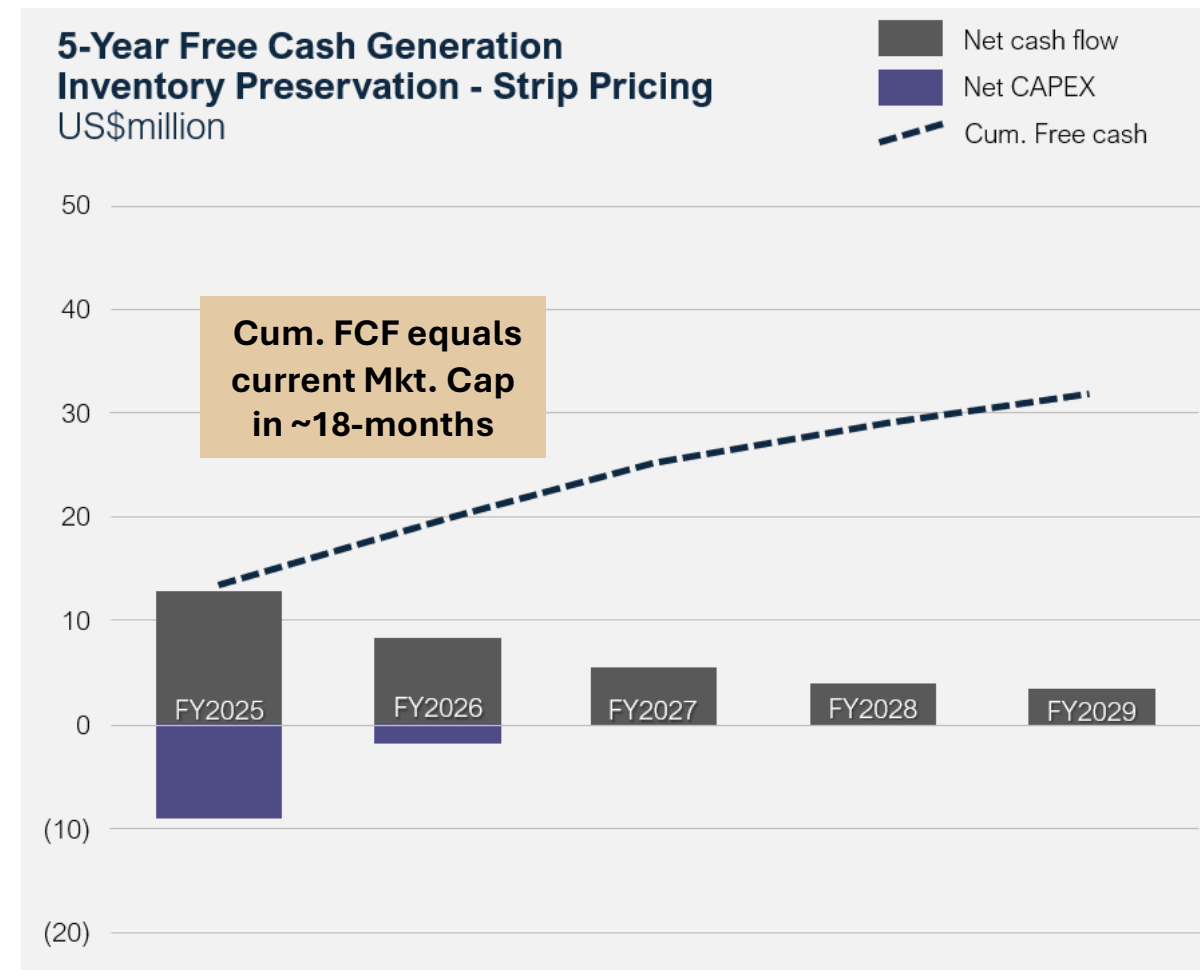
Maintains **maximum flexibility in a volatile pricing environment.**

Preserves precious high-margin inventory to be developed into higher prices.

Optionality to **re-direct free cashflow to capital returns and further inventory growth.**

Generates **US\$32 million (A\$50 million) in cumulative FCF by FY2029** – US\$20 million (A\$30 million) by FY2026.

Outcome **achieved with minimal risk and undeveloped reserve value retained.**



Illustrative model only. Based on internal assumptions as at June 2025. Not intended as guidance or forecast. Assumes pricing at US\$65bbl WTI and US\$2.50Mcf gas flat.

Unlocking Value, Driving Visibility

United States Market Expansion:

NYSE American ADR listing targeted for 2H2025

United States investor engagement and roadshows to get underway

Capital Return Program:

New on-market buy-back (up to 5% of issued capital) to be executed in 2H2025 – supported by free cash flow and strong balance sheet

Drilling Readiness:

Pads permitted and infrastructure in place for rapid deployment

Flexible program with optionality to launch next development phase

Resource Upside:

Caney Shale and Simpson Group stacked-pay potential

Ongoing leasing and low-cost acquisitions to grow inventory



Capital Structure and Liquidity

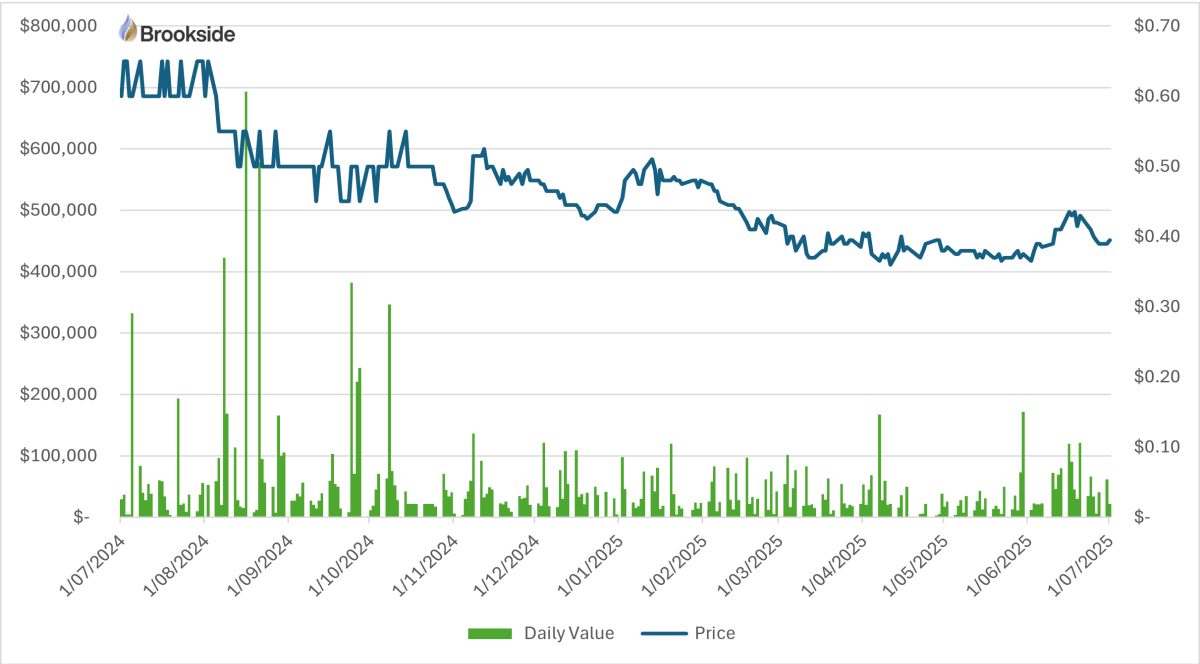
Capital Structure

June 2025

ASX Code	BRK
OTC Code	RDFEF
Shares Outstanding	96.1 million
Market Capitalization	A\$38 million (US\$25 million)
Cash	A\$13 million (closing cash 1Q2025)
Debt	Nil
Credit Facility	US\$25 million (undrawn)
Enterprise Value	~A\$25 million (US\$16 million)
Trading Liquidity	~A\$0.04 million per day (2Q2025 average)

Share Price Performance (\$A)

12-months to July 2025



Board and Management Team

Deep United States Oil and Gas Experience.

Decades of combined experience across United States upstream oil and gas, with a focus on unconventional resource plays.

Track record of value creation through exploration, development, and capital-efficient operations.

Strong United States network: long-standing relationships with key industry participants, regulators, and service providers.

Expertise in capital markets: ASX-listed and United States private equity experience, M&A, financing, and investor relations

Disciplined capital allocators: focused on generating free cash flow and returning capital.

Hands-on United States operator capability: in-house geoscience, engineering, land, operations and accounting team.

Board



Michael Fry

Chairman



David Prentice

Managing Director and CEO



Richard Homsany

Non-Executive Director



Chris Robertson

Non-Executive Director

Management



Shane Gray

Chief Financial Officer



John Schumer

EVP Reservoir Engineering



Lee Francis

EVP Operations



Chris Girouard

EVP Land & New Ventures



Katherine Garvey

Company Secretary

Investment Highlights

Proven, **high-margin production** in world-class Anadarko Basin

Scaled, HBP-operated Drilling Spacing Units (DSUs) in the **core of the SWISH Play**

High-impact **growth optionality plus active leasing success**

Strong balance sheet with no debt, A\$13 million in cash and receivables, and an undrawn US\$25 million credit facility supporting fully funded development

Significant **discount to United States listed peers**

New on-market buy-back (up to 5%) to support and enhance the **NYSE ADR listing** - both initiatives slated for 2H2025

1Q2025 Net Production

1,920 BOEPD

Five Operated DSUs

~5,000-acres

Net 2P Reserves

12.4MMBOE

High-impact Inventory

19 PUDs

EV/1P Reserves

US\$2.40/BOE



Connect with us.

Brookside 



Join the conversation
www.x.com/BrooksideEnergy



Follow us
www.linkedin.com/company/brookside-energy-limited

eNews

Subscribe to our e-news:
www.relait.brookside-energy.com.au/announcement-dashboard

Grow production | Build scale | **Return capital**

brookside-energy.com.au

David Prentice
Managing Director and CEO
david@brookside-energy.com.au



Appendix: Key Terms & Abbreviations

TERM	DEFINITION
ADR	American Depositary Receipt – enables US investors to trade foreign stocks
BOE	Barrels of Oil Equivalent – standardized measure of oil and gas volume
BOEPD	Barrels of Oil Equivalent per Day – daily production rate
CAPEX	Capital Expenditure – funds used by a company to acquire or upgrade assets
DSU	Drilling Spacing Unit – acreage designated for oil and gas development
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortization
FCF	Free Cash Flow – cash available after capital expenditures
FY	Financial Year – 12-month period used for financial reporting
HBP	Held by Production – leases retained through ongoing production
MMBOE	Million Barrels of Oil Equivalent
NYSE AMEX	New York Stock Exchange American – US exchange for smaller and mid-cap stocks
PDP	Proved Developed Producing – reserves that are proven and producing
PUD	Proved Undeveloped – reserves proven but not yet developed
SWISH Play	Brookside's acreage in southern SCOOP/Anadarko Basin (Oklahoma, USA)
WTI	West Texas Intermediate – benchmark US crude oil price