



ADVENT ENERGY LIMITED

BPH Energy Ltd -Company Presentation on Advent PEP11 – Offshore Sydney Basin

July 2021

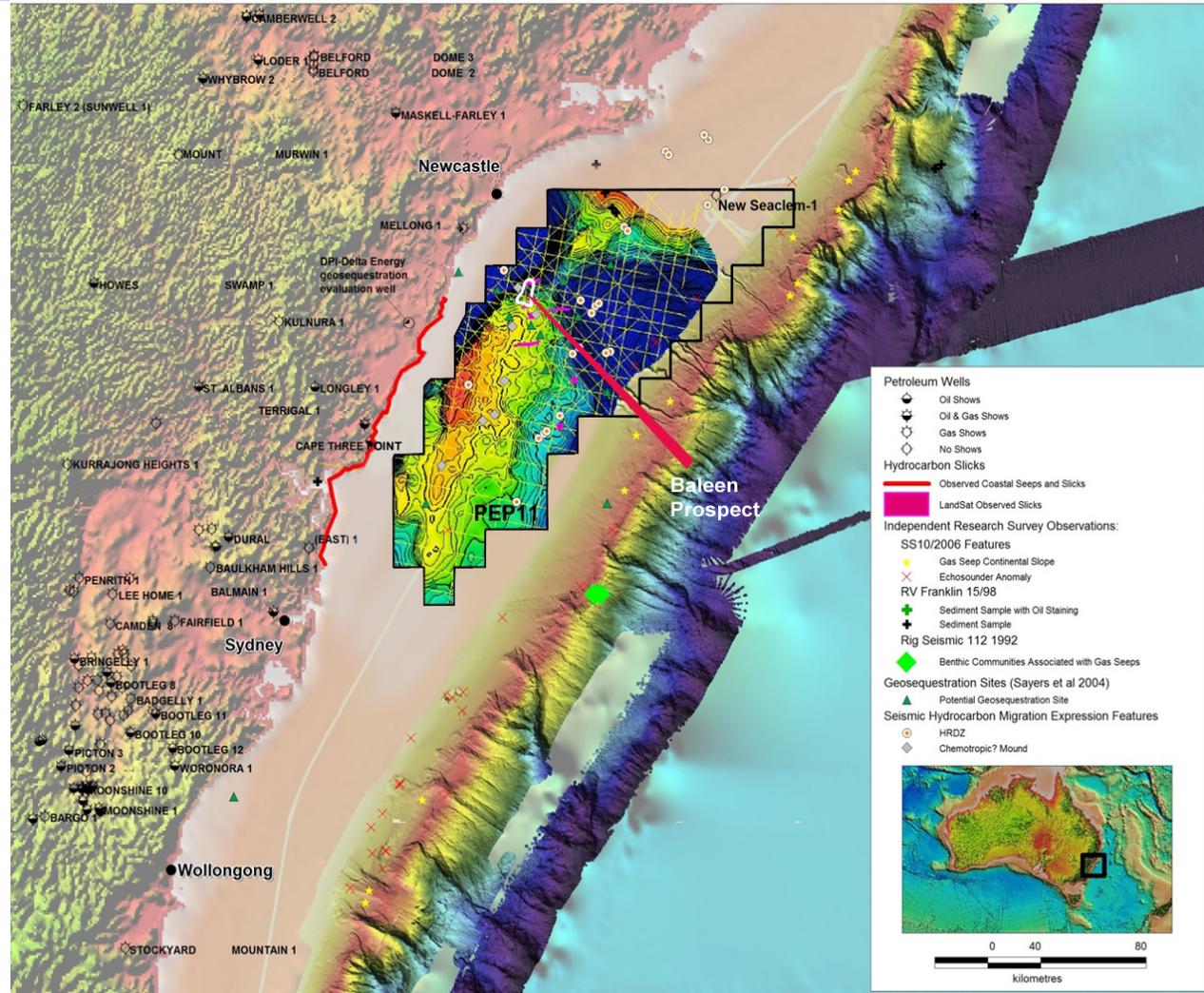




PEP11-85% Interest

PEP11- Offshore Sydney Basin:

- The Sydney Basin is a proven hydrocarbon basin with excellent potential for further discovery of natural gas / significant multi-Tcf natural gas project
- PEP11 covers 4,649 km² on the doorstep of Sydney-Newcastle & extensive gas infrastructure (<50km).
- Analogues to major discoveries -the offshore Sydney Basin contains all the elements seen in other producing world class petroleum basins, including Prospective Resources of 5.7 Tcf (P50) in structural targets.
- Current application to NOPTA to enable drilling as next step
- Significant interest in the project is driven by the gas market dynamics Shortfall forecast in gas supply east coast
- Two new gas fired power stations for NSW firming generation
- CCS potential
- Key attributes for Hydrogen role
- Significant potential employment driver



PEP 11 Permit Boundary -Black Outline



Advent ESG Focus –NET ZERO by 2050 and CCS

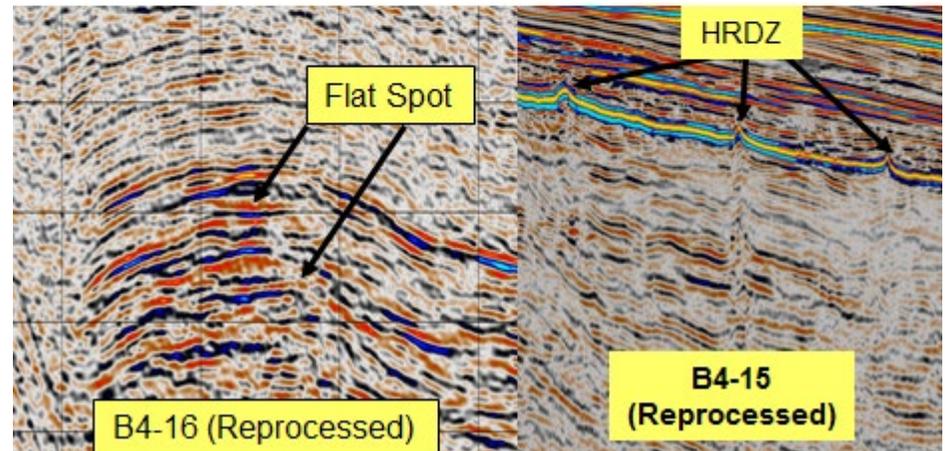
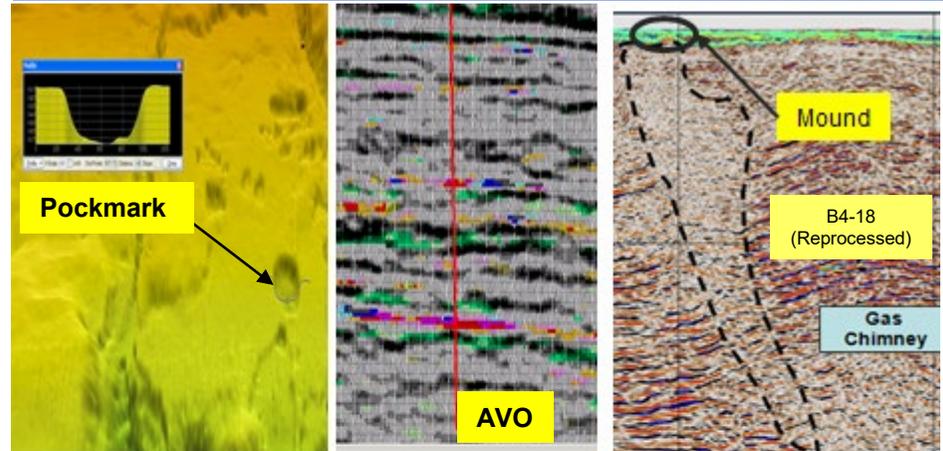
- ▶ Advent supports Net Zero by 2050 with the company playing a direct role in achieving that target,
- ▶ The Offshore Sydney Basin offers the potential opportunity for NSW to make deep cuts in its CO₂ emissions through CCS -Carbon Capture and Storage.
- ▶ CCS -a key clean energy technology, is part of a suit of solutions with the potential to mitigate greenhouse gas emissions and help address climate change
- ▶ The International Energy Agency and the Intergovernmental Panel on Climate Change believe that CCS will play an essential role in helping to meet global emission reduction targets
- ▶ The Sydney Basin is a major contributor to Australia's greenhouse gas emissions and contains the largest number of stationary CO₂ emission sources in Australia
- ▶ To date a suitable site has not been identified in the State for large scale geological storage of CO₂
- ▶ Independent published research suggests large scale CO₂ storage may be feasible in parts of the offshore Sydney Basin
- ▶ The offshore Sydney Basin Baleen drill test will investigate the potential future storage capacity for CO₂ emissions concurrently with gas drill program , subject to approvals and funding
- ▶ Finding gas closest to Australia's biggest domestic energy market can be used to provide reliable back-up for increased uptake of renewable energy in NSW.
- ▶ Advent has appointed Professor Peter Cook as its Adviser on CCS. Professor Cook is one of the world's leading experts on CCS, with an extensive record of research and publication on the topic



Significant Hydrocarbon Potential proven by Industry Standards

- ▶ The permit's potential is evident in the significant and complimentary hydrocarbon & migration features observed
- ▶ Direct hydrocarbon indicators identified in seismic data
- ▶ Gas chimneys, HRDZs, anomalous AVO, reverse polarity events, flat spots are also present
- ▶ Hydrocarbon seepage has been observed and recorded via Landsat across areas of the permit
- ▶ Echosounder seeps and sizeable pockmarks are observed within the permit area and covering the offshore continental slope
- ▶ Repeated Hydrocarbon seep samples show a thermogenic source with liquid components indicated
- ▶ Independent inshore Hydrocarbon Seep Gas analysis shows high gas content
- ▶ Active seeps and migrated hydrocarbons are a key indicator of ongoing hydrocarbon generation (Abrams M Hydrocarbon migration and its near surface expression: AAPG Memoir 66)
- ▶ Schumacher D "A recent review of more than 850 wildcat wells –all drilled after geochemical surveys finds that 79% of wells drilled in positive anomalies resulted in commercial oil and gas discoveries "(Surface geochemical exploration, D. Schumacher, 2000,)

Features Observed Across Permit





ADVENT ENERGY LIMITED

Disclaimer and Important Information

- ▶ This company presentation (the “Company Presentation”) of Advent Energy Limited (the “Company”) has been prepared by the Company solely for information purposes and for the sole use of the person to whom it is delivered. The Presentation is prepared for discussion purposes only. The Presentation does not constitute, and should not be construed as, any offer or invitation or recommendation to buy or sell any of the securities mentioned or described herein. The presentation and its contents are strictly confidential and may not be reproduced or redistributed, in whole or in part, to any other person than the intended recipient. The distribution of it and any offering, subscription, purchase or sale of securities issued by the Company may in certain jurisdictions (including but not limited to USA, Canada, Japan, Australia and Hong Kong) be restricted by law. Applications for shares (if any) will only be considered on the terms of the final application terms if and when issued. This Company Presentation has not been and will not be reviewed or registered with any public authority or stock exchange.
- ▶ This Company Presentation and the information contained herein is strictly confidential and may not be distributed, reproduced or used, in whole or in part, without the consent of the Company and may not be used for any purpose other than the evaluation of the business of the Company by the person to whom this Company Presentation is delivered.
- ▶ The Company does not make any representation or warranty (whether express or implied) as to the correctness or completeness of the information contained herein, & the Company nor any of its respective parent or subsidiary undertakings or any such person’s affiliates, directors, employees, representatives or advisors assume any liability connected to the Company Presentation and/or the statements herein.
- ▶ The contents of this Company Presentation are not to be construed as financial, legal, business, investment or tax advice. Each recipient should consult with its own financial, legal, business, investment and tax advisers as to financial, legal, business, investment and tax advice. By attending or receiving this Company Presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis & be solely responsible for forming your own view of the potential future performance of the Company’s business & an investment in the Company. An investment in the Company involves significant risks, & several factors could cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements that may be expressed or implied by information in this Company Presentation.
- ▶ Included in this Company Presentation are various “forward-looking statements”, including but not limited to statements regarding the intent, opinion, belief or current expectations of the Company and/or its management with respect to, among other things, (i) goals and strategies, (ii) plans for new business development, (iii) marketing plans and the Company’s target markets, (iv) evaluation of the Company’s markets, competition and competitive position, and (v) trends which may be expressed or implied by financial or other information or statements contained herein. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance and outcomes to be materially different from any future results, performance or outcomes expressed or implied by such forward-looking statements.
- ▶ The distribution of this Company Presentation and the offering, subscription, purchase or sale of shares, issued by the Company in certain jurisdictions is restricted by law. Persons into whose possession this Company Presentation may come are required to inform themselves of and to comply with all applicable laws and regulations in force in any jurisdiction in or from which it invests or receives or possesses this Company Presentation and must obtain any consent, approval or permission required under the laws and regulations in force in such jurisdiction, and the Company shall not have any responsibility or liability for these obligations. This Presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction. The Company’s Securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any state of the United States.
- ▶ The Company Presentation is made and reflects views as of June 2021. As a recipient of the Company Presentation, you accept that the information contained herein may be subject to changes. The Company does not intend, and does not assume any obligation, to update or correct any information included in this Company Presentation.
- ▶ This Company Presentation is subject to Australian law. Any dispute arising from this Company Presentation is subject to the jurisdiction of the Australian courts.