

Antelopeus Energy

Corporate Presentation

Our Company **At A Glance**



Antelope Energy is an E&P company focused on the Indian Subcontinent. The Management Team comprises of individuals with deep India and International Project Experience.

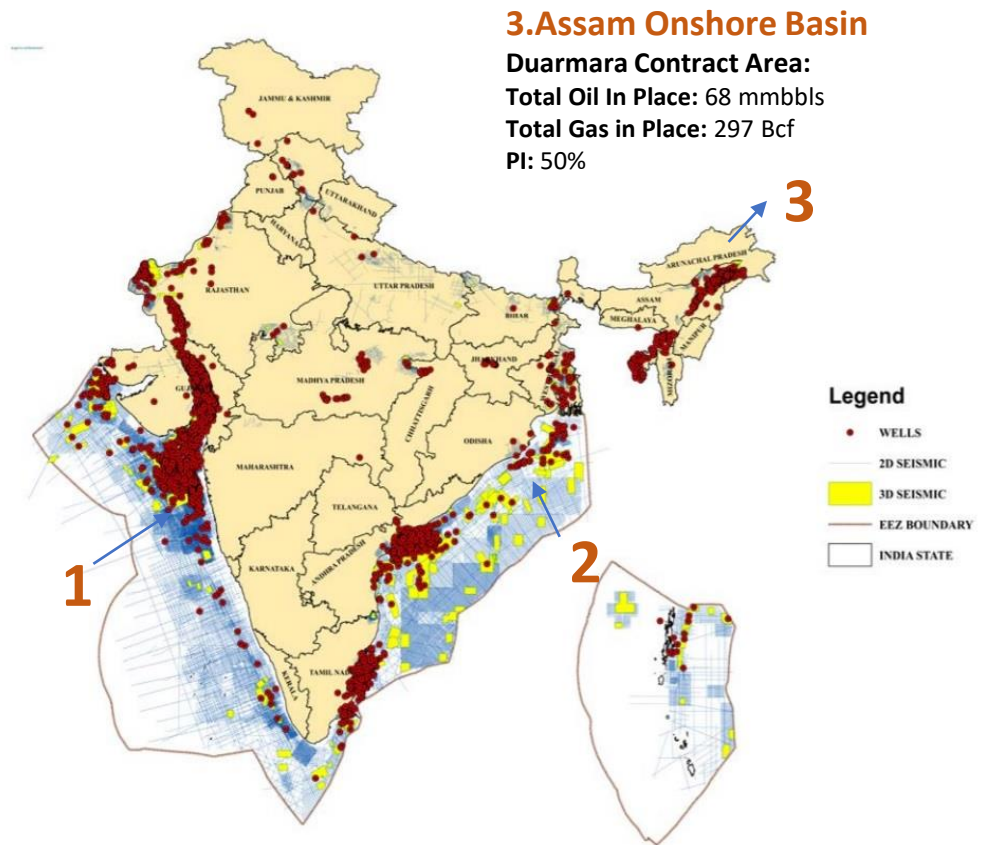
The company is funded by 2 International Funds Oaktree Capital Management and ICE Canyon LLC.

The company consists of a highly experienced technical team including global experts with a proven track record of implementing world class EOR projects

Our Vision is to produce ~ 50 Kboepd in the next 5 Years

Our Portfolio consists of 2 Contract Areas measuring ~800 Sq. Kms with ~170 mmboe of Discovered Resources in-place

OUR FOOTPRINT



1. Mumbai Offshore Basin

D31 Contract Area: 5 Discoveries
Total Oil In Place: 485 mmbbls
Total Gas in Place: 286 Bcf
PI: 100%

2. Mahanadi Offshore Basin

D 11 Contract Area: 6 Discoveries
Total Oil In Place: --
Total Gas in Place: 277 Bcf
PI: 100%

3. Assam Onshore Basin

Duarmara Contract Area:
Total Oil In Place: 68 mmbbls
Total Gas in Place: 297 Bcf
PI: 50%

Management In Place



Antelopeus Energy is an E&P company focused on the Indian subcontinent with safety and sustainability as a core value

The company was set up in 2018 and is funded by 2 international funds: Oaktree Capital Management and ICE Canyon LLC

The company consists of a highly experienced techno commercial team, including global experts with a proven track record of implementing world class EOR projects

The company is recognized as an upcoming serious private operator in India

Our Track Record (2018 Onwards)

Won two licenses in the Discovered Small Field Bid Round 2 in 2018

Reserves on books at ~50 mmbbl. Reserve audit and certification completed by Gaffney Cline and Associates (UK), an independent 3rd Party Audit and Reserve Certification agency

Entered into a Farm In Agreement for an onshore Contract Area in the prolific Assam – Arakan Basin for a 50% Participating Interest

Execution Ready Assam onshore Development (Duarmara Contract) & West coast Development (D 31 Contract Area). Major contracts ready and to be awarded. Marketing activities for Gas and Oil ongoing. Gas price discovered for Assam Onshore (Duarmara Contract).

New Exploration potential of ca.500 mmbbls established in the existing acreage

Leadership Team

Mr. Suniti Bhat
Chief Executive Officer

- Suniti has 25+ years of experience in the Global Oil and Gas Industry
- He last served as the Chief Operating Officer & Executive Committee Member at Cairn Oil & Gas
- Suniti is an GMP from Harvard Business School & Masters in Pet. Engg. from Stanford University

Mr. Sivakumar P
Chief Operating Officer

- Siva has 25+ years of experience in both Upstream and Downstream Industries
- He last served as Director – Rajasthan Asset & Executive Committee Member at Cairn Oil & Gas
- Siva is a Chemical Engineer from NIT Warangal & Masters in Management from AIM, Philippines

Mr. Chris Hopkinson
Chief Technical Officer

- Chris has 30+years of experience in the Global Oil and Gas Industry
- He was Former Group CEO of Imperial Energy and COO of Kazmunay Gas National Company
- Chris is a member of the SPE & holds a BSc. (Hons) in Applied Physics from St Andrews University

Mr. Samarendra Roy
Director - Strategy & BD

- Roy has 40+ years of Industry experience and has led E&P operations in India, Latin America, Russia & Africa
- He has served Board member and Director Operations at ONGC Videsh.
- He also served as Head EOR, IRS and is credited for 1st Thermal EOR project at Balol in India

Mr. Pinak Mohapatra
Director - Expl. & Subsurface

- Pinak has 35+years of experience and has extensive expertise on Indian Sedimentary Basins
- He last served as Director Exploration & Executive committee Member at Cairn Oil & Gas
- Pinak has Masters in Geology from IIT (ISM) Dhanbad

Mr. Mike Wylie
Head - Drilling

- Mike has 30+ years of experience in O&G industry- ExxonMobil, Newfield Exploration and Cairn India.
- He last served as the CEO for Heritage Petroleum, the National Oil Company for Trinidad and Tobago.
- Mike holds a Bachelors degree in Mechanical Engineering from the University of Texas at Austin

Our Core Expertise

- **Our Core Expertise is**
 - ✓ Reservoir Management
 - ✓ Technology deployment - EOR Processes
 - ✓ End to End operations handling
 - ✓ Bring Operational efficiency and speed of execution
- **Our Operating Philosophy**
 - ✓ Development of Discovered Fields
 - ✓ Mid Life / Late Life Field Optimizations
 - ✓ Pursue Opportunistic M&A

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Company Overview

Sustainability Vision

**D12
West Coast
(Offshore)**

- Zero Flaring philosophy
- Fugitive gas emission monitoring and reporting
- Hazardous waste safely stored to avoid environmental damage
- Integrated asset integrity, corrosion programs
- Highly trained and empowered employees

**D11
East Coast
(Offshore)**

- All the above operational practices will be followed
- Pilot program to produce hydrogen through steam reforming
- Hydrogen will be injected into CNG for using it in transport sector (HCNG)
- Power generation through Solar powered plant to reduce overall carbon footprint – 15 MW generation

**Duarmara
(Onshore)**

- Hydrogen production and HCNG planned for split stream to establish feasibility
- CO2 generated will be injected in the Duarmara Reservoir (CO2 capture)
- Overall reduction in Carbon footprint



Sustainability and Energy Transition are the core pillars of Antelopeus Energy's Philosophy



In-line with the UN Climate Change Conference objectives, we acknowledge the need to reduce the temperature below 1.5 Deg C.

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Our Media Presence



AEPL Team meeting with Honorable Minster for Petroleum & Natural Gas and Steel

Dharmendra Pradhan @dpradhanbjp · Jan 14
 Mr. Suniti Bhat, CEO, Antelopeus Energy Pvt. Ltd. showed a presentation on monetising and developing hydrocarbon assets in the Indian subcontinent. An India-focused E&P company, it has been awarded 2 blocks in Mumbai offshore and Mahanadi offshore basin under DSF-II.



Dharmendra Pradhan @dpradhanbjp · Jan 14
 Antelopeus is targeting commercialising 5 discoveries in Mumbai offshore and 6 discoveries in the Mahanadi basin. Antelopeus expressed confidence in commencing commercial production of oil & gas from the Mahanadi soon.



AEPL Sessions in sectoral webinars conducted by Directorate General of Hydrocarbons (DGH)

DGH Directorate General of Hydrocarbons under MOPNG
 9,996 followers
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At the end of session- I **#UpstreamAhead** Mr Pinakadhar Mohapatra, Antelopeus Energy, brought in his thought provoking ideas on "Impetus to Exploration through Reforms" Worth Deliberations!
#india #gasindustry #opportunities #oilandgas #indianoilandgas #indianoilandgas #mopng #investindia #oilandgasexploration #cleanenergy #naturalgas #oilandgaservices #upstream #oilandgascompanies #oilindustry #atmanirbharbharat #dgh #oalp #hydrocarbons #oilandgasindustry

DGH DIRECTORATE GENERAL OF HYDROCARBONS
 (Ministry of Petroleum & Natural Gas, Government of India)

HYDROCARBON RESERVES & RESOURCES: COMPLIANCE TO PRMS 2018
 Monday, March 22, 2021

Session 1: Prospective Resources
Moderator- Mr Pinakadhar Mohapatra, Antelopeus Energy
Speakers:
 Mr Biswanath Ghosh & Mr Sudhir Mathur, Cairn Oil & Gas (Vedanta Ltd.)
 Ms Barnali Barua Tokhi, BPRL
 Mr Arunbabu Nalamara, Antelopeus Energy

AEPL in MoPNG's session on Oil and Gas Vision for India

Steering Committee

- | | | | | |
|--------------------------------------------------------------|------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------------|
| Dr. C Laxma Reddy ADG (Exploration), DGH | Dr. Anand Gupta ADG (Development), DGH | Dr. P Chandrasekaran Director (E&D), OIL | Dr. Alka Mittal Director (HR), ONGC | Shri R.K. Srivastava Director (Exploration), ONGC |
| Shri Pankaj Goswami Director (Operations), OIL | Shri P Elango MD, HOEC | Shri Prachur Sah CEO, Cairn Oil & Gas Vedanta Ltd. | Shri Suniti Bhat CEO, Antelopeus Energy | |

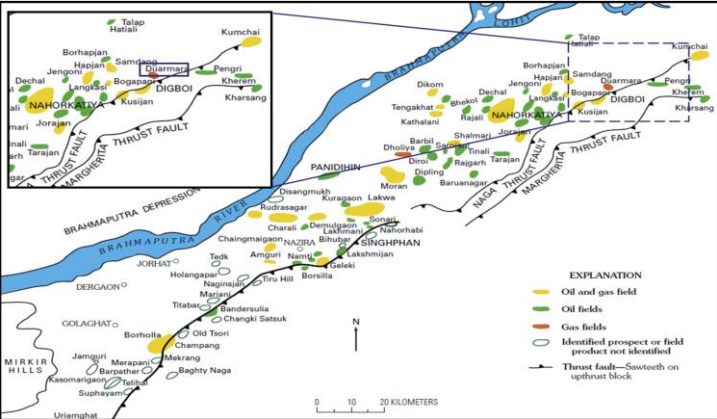


Our Assets Overview

Assam Onshore Contract Area



Material Natural Gas Development Adjacent to Existing Host Facility: Attractive Fiscal Terms



Opportunity Highlights:

- ✓ Duarmara Contract Area on the proven Assam Shelf Basin. The field is surrounded by many producing fields
- ✓ Proven gas discoveries with significant upside Oil potential. Major gas bearing zones are the TS-2 and TS-3 Reservoirs
- ✓ AEPL has farmed in with 50% Participating Interest with Operatorship
- ✓ Well established Gas market. Mature gas market with presence of well-established medium to large gas consumers
- ✓ Drilling and Facility tenders launched and ready for award
- ✓ Gas Sales E – Auction completed. Discovered price at “APM + 0.7” \$ / mmbtu (~5 \$ / mmbtu by October 2022)
- ✓ Attractive fiscal terms, Government take of Gross Revenues (Incl Income Tax) < 50%

Duarmara Onshore Contract Area, Assam Basin, India :

- Contract Area consists of Duarmara discovery with proven flow to the surface from TS-2 and TS-3 zones
- In-Place Resource base of c.120 mmboe
- AEPL development strategically intends to de-risk the TS-3 and deeper Oil Zones prior to full field development of the field. Development scenario monetizes c. 20 mmboe of reserves

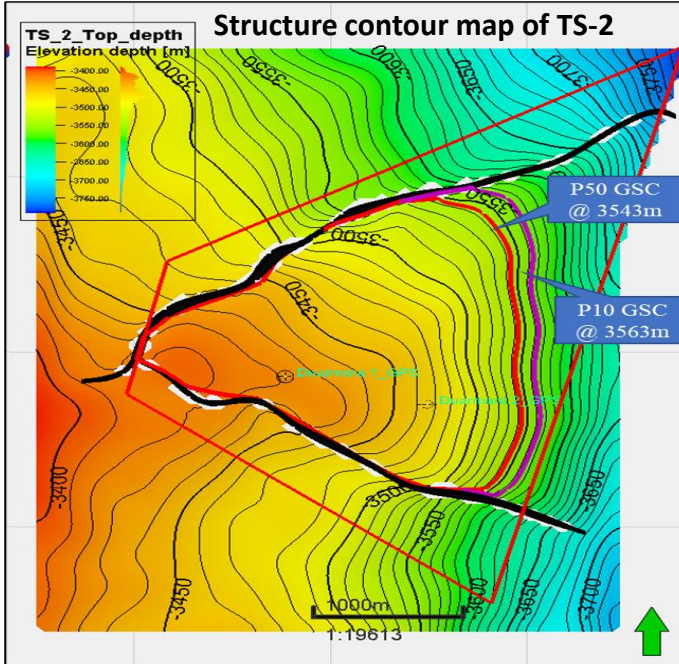
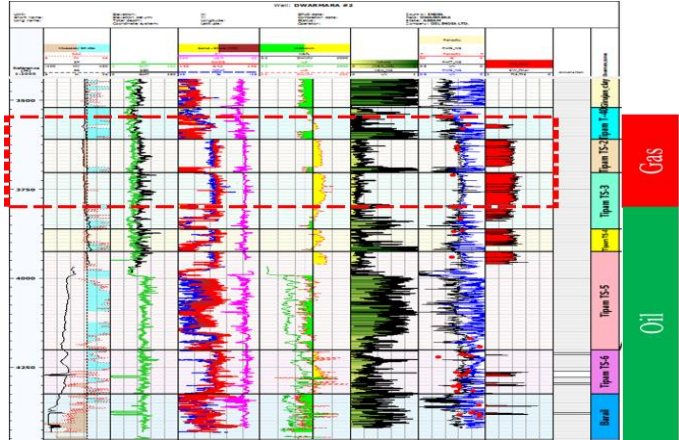
Commercial Overview of Phase 1 Development

- Revenue stream from c.8000boe/d (Net Production 50% PI c. 4000 boepd)
- Well developed infrastructure with Oil and Gas operators operating in this region since the last 70 years
- Site office established and Environmental approvals in the last leg
- Robust gas market: marketing freedom and supportive macro economic indicators
- **Project delivers threshold returns at 3.5\$ / mmbtu**

Oil Upside and Phase-2 Development:

- Deeper Oil Zones have a significant upside potential. Estimated Resources (as certified by Reserve Auditor) at c. 70 mmbbls
- Phase 2 to access deeper Oil Prospects in the Contract Area

Duarmara-2 well

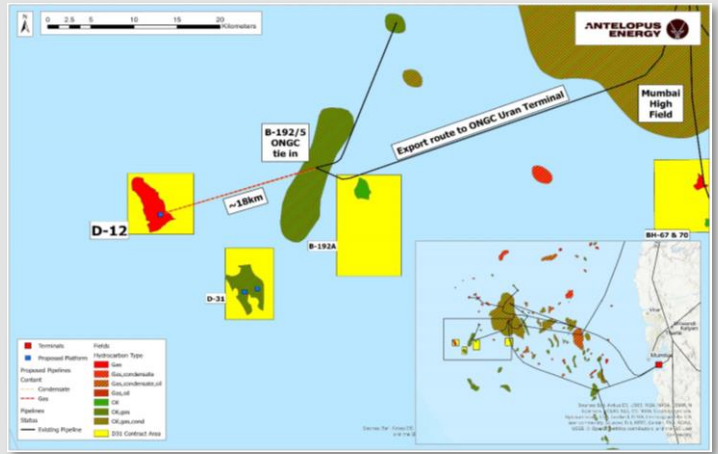


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Mumbai Offshore Contract Area



Infrastructure led Accelerated Natural Gas Development : Attractive Fiscal Terms



Opportunity Highlights:

- ✓ D-31 Offshore Contract Area on the proven west coast Mumbai Basin with five discoveries
- ✓ Phased development of the Contract Area. Phase 1 to develop D-12 discovery. Revenue stream to fund appraisal of contingent and prospective resources in D-31 and D-12 deep reservoirs
- ✓ Presence of well-developed infrastructure for transportation of the produce to Onshore
- ✓ Presence of active Gas market with extensive onshore pipeline infrastructure catering to industrial customers
- ✓ Expected Gas Price to be LNG linked
- ✓ Attractive fiscal terms, Government take of Revenues (incl. income tax) < 35%

D-31 Offshore Contract Area, Mumbai Basin, India

- Contract Area consists of five discoveries with proven oil & gas flow to the surface.
- In-Place Resources base of c. 530 mmboe (484mmb oil & 286 bcf gas)
- **Phase-1 development:** To access 'low risk - high profitable' D-12 gas discovery : 12.5 mmboe of reserves (61 bcf gas and 2.4 mmb condensate)
- Inclined development wells planned to maximize reservoir contact
- High reservoir productivity reduces well count and improves return

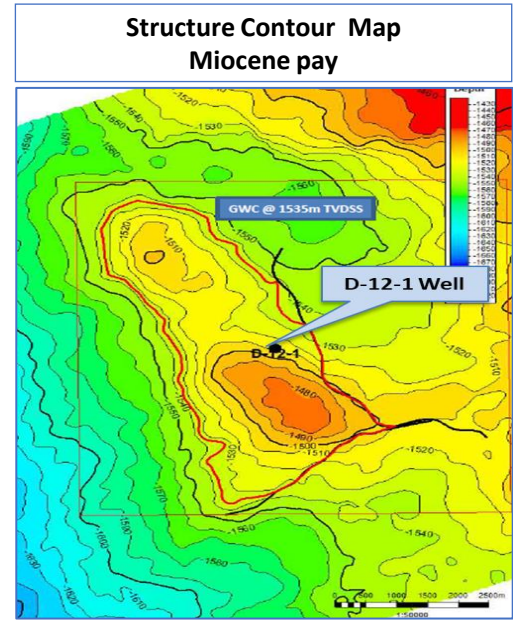
Commercial Overview of Phase 1 Development

- Revenue stream from c.6500 boe/d. Plateau period of 5 Years
- Tie-in to host infrastructure leading to low Capex and Opex
- Detailed Engineering completed. Major Capex contracts prices discovered and ready for award
- Robust gas market: marketing freedom and supportive macro economic indicators. Last tendered gas price in the Indian Markets at JKM minus 18 cents (**JKM futures at > 8.0 \$/mmbtu upto 2024**)
- **Project delivers breakeven returns at a gas price of ~ 3.5 \$ / mmbtu & an Oil Price of 50 \$/bbl**

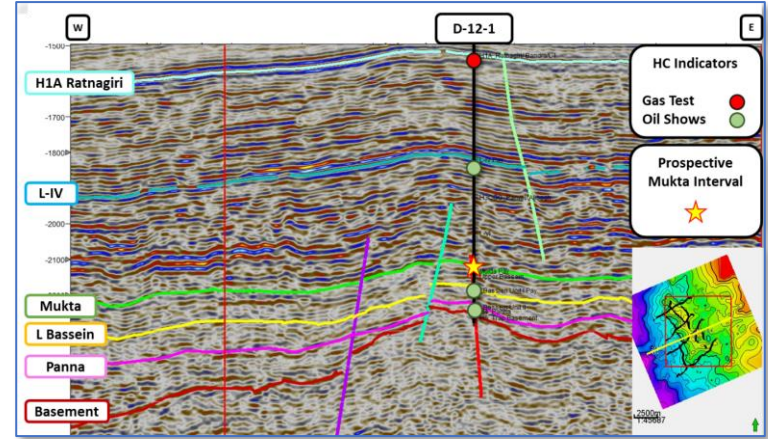
D-12 Deep/D-31 Appraisal and Phase-2 Development

- Extensive technical work bringing out significant additional potential for hydrocarbons in multiple zones
- Phase 2 Development to access c. 99 mmboe in D-12 deep and D-31 reservoirs

D-12 Gas Field, Phase-1 Development



D-12 Deep Appraisal , Phase-2 Development

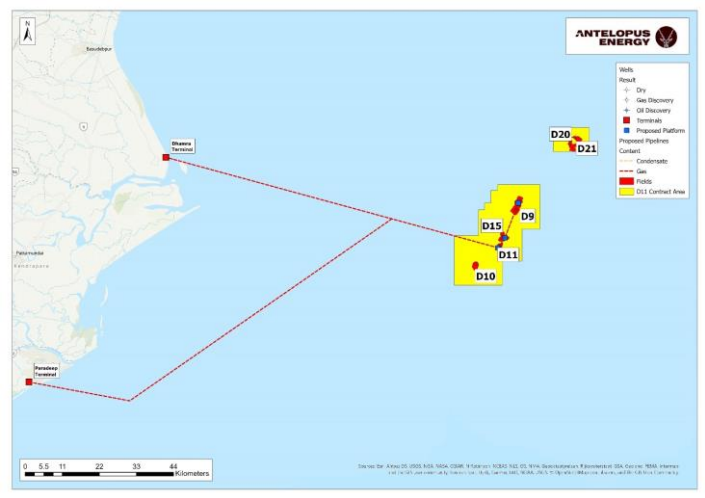


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Mahanadi Offshore Contract Area



Material Gas Development near Active Gas Markets: Attractive Fiscal Terms



Opportunity Highlights:

- ✓ D-11 Contract Area in the east coast Bengal – Purnea Basin. 6 proven discoveries with significant upside potential
- ✓ Phased development of reserves to fund appraisal of contingent and prospective resources
- ✓ Presence of active Gas markets, LNG infrastructure
- ✓ Discussions with IOCL on potential gas sales
- ✓ Tie In discussion with GAIL pipeline grid initiated, GAIL pipeline Dhamra section expected to be operational by 2022 Oct
- ✓ Attractive fiscal terms, Government take of Gross Revenues (incl. income tax) < 40%

D-11 Cluster, Bengal Basin, India :

- Contract Area consists of six discoveries, with combined tested production of c. 80 mmscf/d
- In-Place Resource base of 746 bcf gas (125 mmboe)
- Phased development envisaged. **Phase 1** to develop three of the six discoveries and to monetize ~200 bcf gas

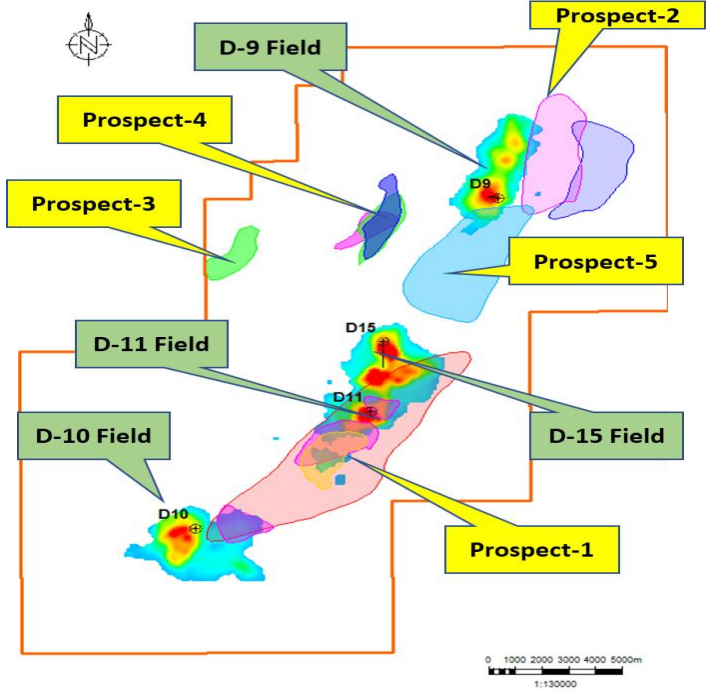
Commercial Overview of Phase 1 Development

- Three discoveries (D-9, D-11, D-15) to be put on production: 60mmscf/d (10000 boe/d). Plateau period of 4.5 years
- Shallow water, proximity to nearby robust gas market and attractive fiscal terms
- FEED commenced & Offshore geotechnical & pipeline surveys planned for H2 CY 2021
- Robust gas market: marketing freedom and supportive macro economic indicators. Last tendered gas price in the Indian markets at JKM minus 18 cents (**JKM futures at > 8.0 \$/mmbtu upto 2024**)
- **Project delivers breakeven returns at a gas price of ~4 \$/mmbtu**

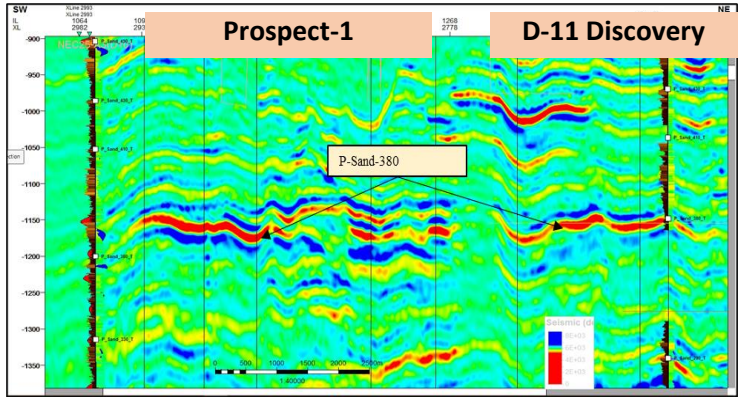
Phase-2 Development, Exploration & Appraisal

- 4th discovery (D-10) to extend plateau by 1.5 years
- Extensive technical work done establishing a robust prospects portfolio with in-place resource of 468 bcf, Close to existing discoveries for short tie-back
- High geological chance of success (30 to 50%); prospects de-risked by seismic attributes
- Phase-2 development to target success from exploration drilling, plateau period extended by 5 years

D-11 Contract Area – Portfolio Map



Seismic Section of Prospect 1 Geo-body



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