



KIDSON ENERGY COMPANY OVERVIEW Q3 2021

For information only



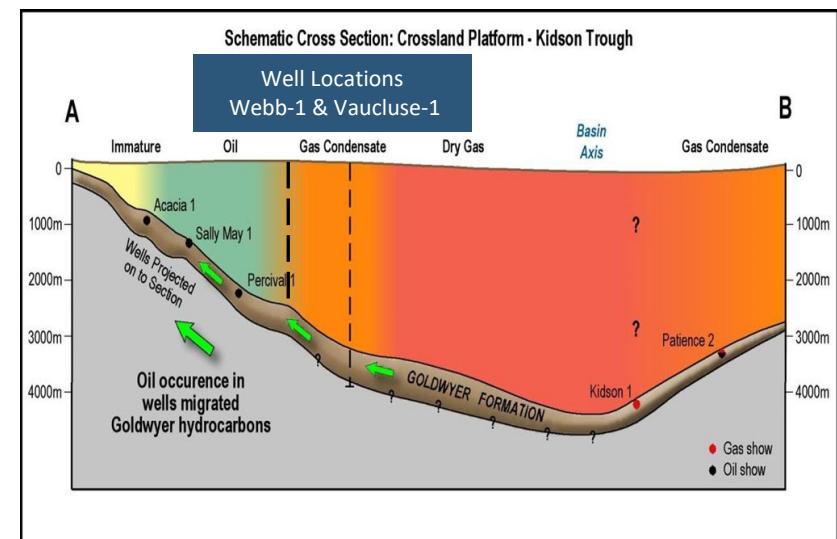
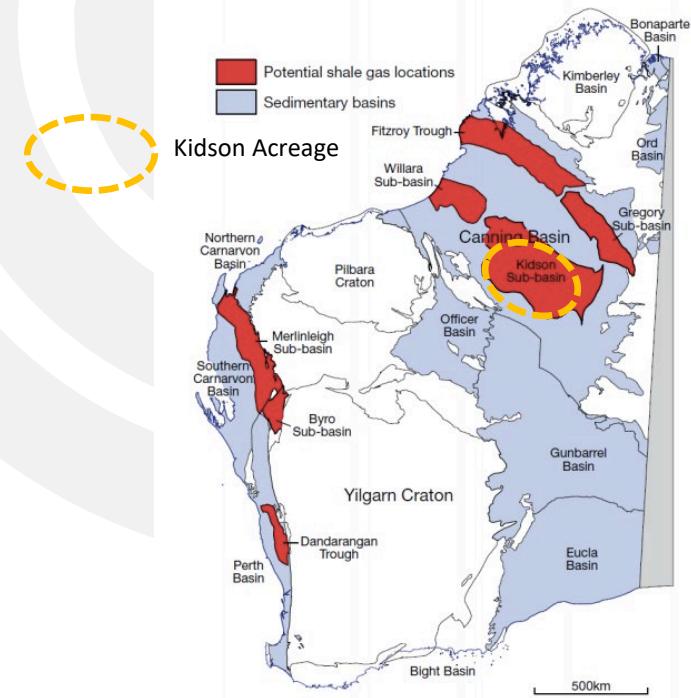
Kidson Energy

Company Overview and Key Assets

Kidson Energy (previously PMAL Petroleum) is a privately held company based in Perth, Western Australia. Focused on the Canning Basin with a significant acreage position in the largest producing basin onshore Australia.

Kidson Energy is the holder of a granted Special Prospect Authority with Acreage Option (SPA/AO) **STP-SPA-0091** and application for Petroleum Exploration Permit **STP-EPA-0143**.

- ❖ Permit areas total 21,050 sq. kms (5.2 million acres) net within the highly prospective Kidson Sub-Basin.
- ❖ Proven yet under explored resource. High exploration potential targeting world scale liquids and gas prospects.
- ❖ No near-term commitments in place. Secure tenure positioned to drive value through the option of a flexible work program.
- ❖ Agreements and Protocols in place with all Traditional Owner groups. Constructive working relationships established.
- ❖ Drill ready targets

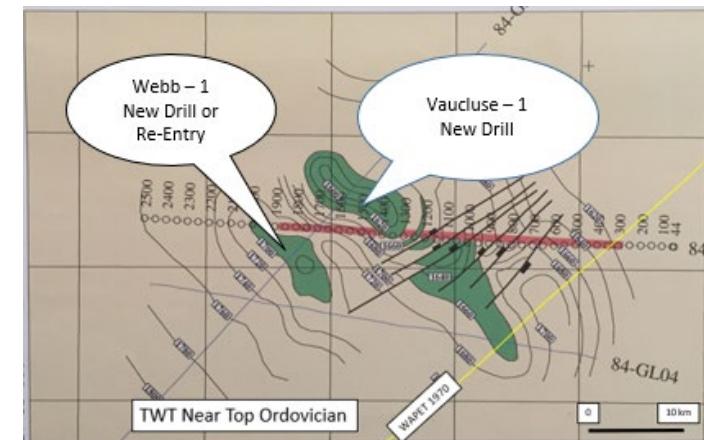


STP-EPA-0143 OVERVIEW

- ❖ Two drill ready targets, Webb – 1 and Vaucluse – 1.
 - ❖ Support infrastructure established. Minimal disturbance required.
- ❖ Webb – 1 analogous redrill of suspended ConocoPhillips Gibb Maitland – 1.
 - ❖ Full prospectivity remains intact: Reservoir was not reached on Gibb Maitland - 1.
 - ❖ Well planning initiated in Kidson Wells Management System.
- ❖ Vaucluse – 1 highly prospective site identified by Kidson Energy off detailed 2-D seismic and geological studies.
- ❖ Targeting Sub – Salt, Goldwyer Shale. Tight Gas / Liquids formation equivalent to an early-stage Bakken play.
- ❖ Campaign objectives:
 - ❖ Confirm the independently provided resource volumes of 5 Tcf Webb structure and 8 Tcf Vaucluse structure.
 - ❖ Confirm localised TOC, thermal maturation and stresses.
 - ❖ Derive inputs to field development and reservoir management plans.

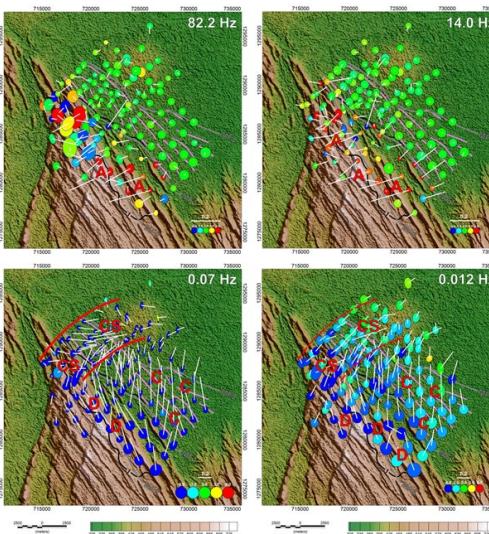
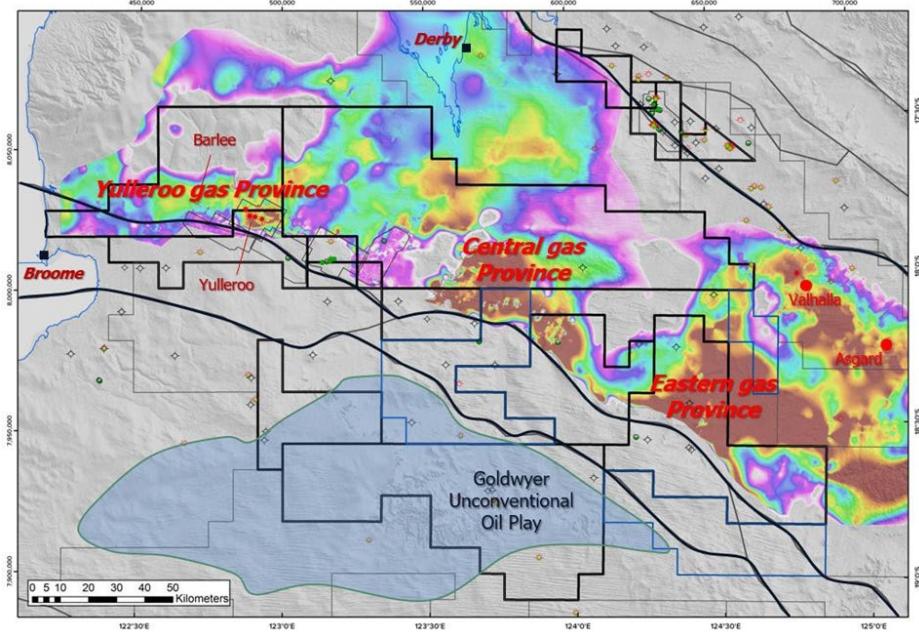


Webb – 1 Location



STP-SPA-0091 OVERVIEW

- ❖ Significant resource growth opportunities identified.
- ❖ Targeting accelerated sanction of third prospect to lock in cost synergies with EP - 143 drilling campaign.
- ❖ Planned work scope to support SPA commitments
 - ❖ Traditional Owners engaged to support activities
 - ❖ Geophysical Survey planned on identified targets.
 - ❖ Survey submitted to DMIRS as SOP-SYA-0187 and planned for 3 – 4 weeks, pending scope definition.
 - ❖ Further studies and data reprocessing of existing geophysical data sets.
- ❖ Complete survey assessment to enable acreage option decision to be expedited.
- ❖ Use knowledge gained from survey to drive decisions on further acreage gazettal.



PROPOSED PRELIMINARY DRILL LOCATIONS

Webb – 1

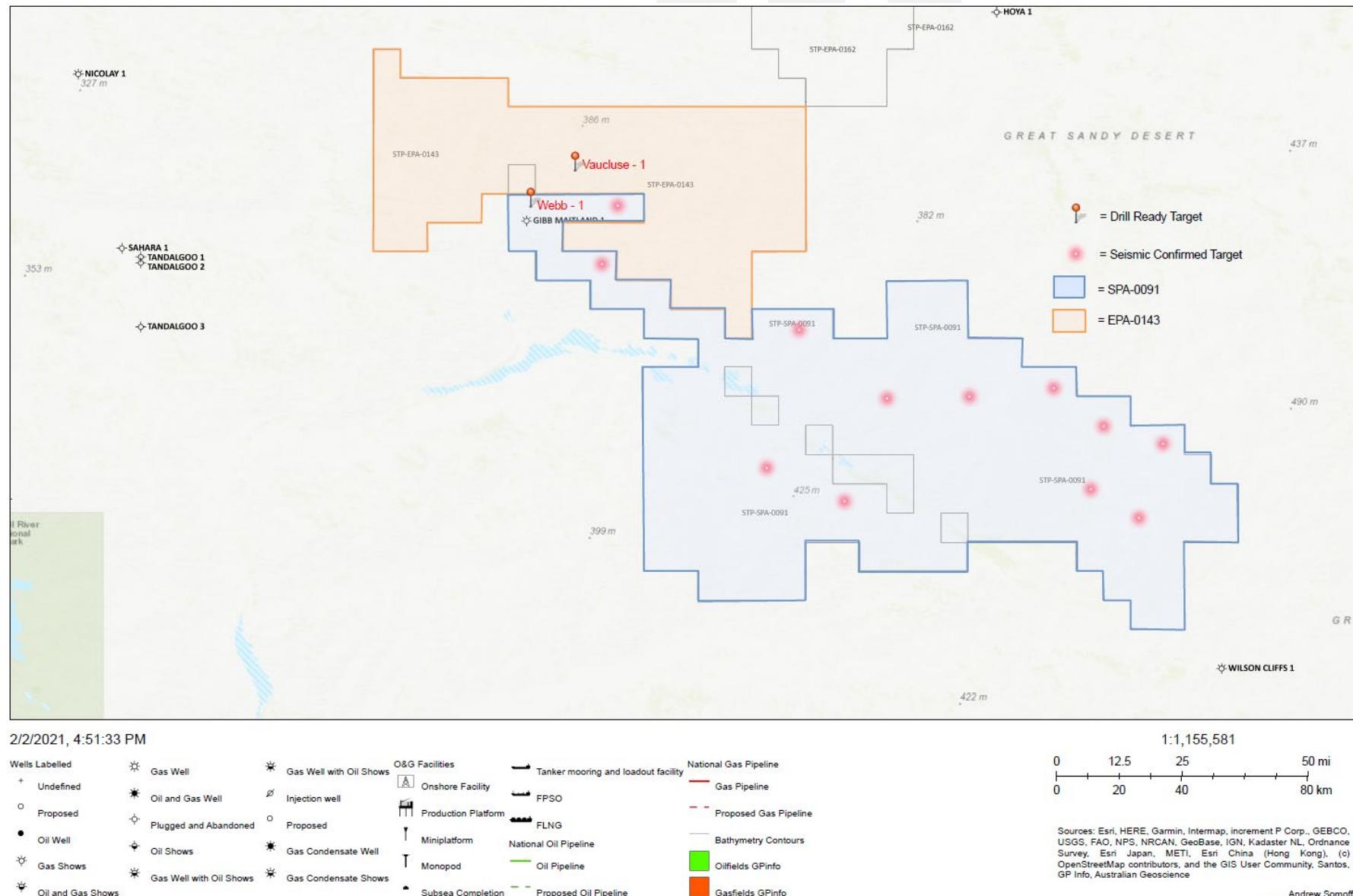
- ❖ Pad in place
- ❖ Upgraded site access
- ❖ Airstrip in place
- ❖ Water sources in place

Vaucluse – 1

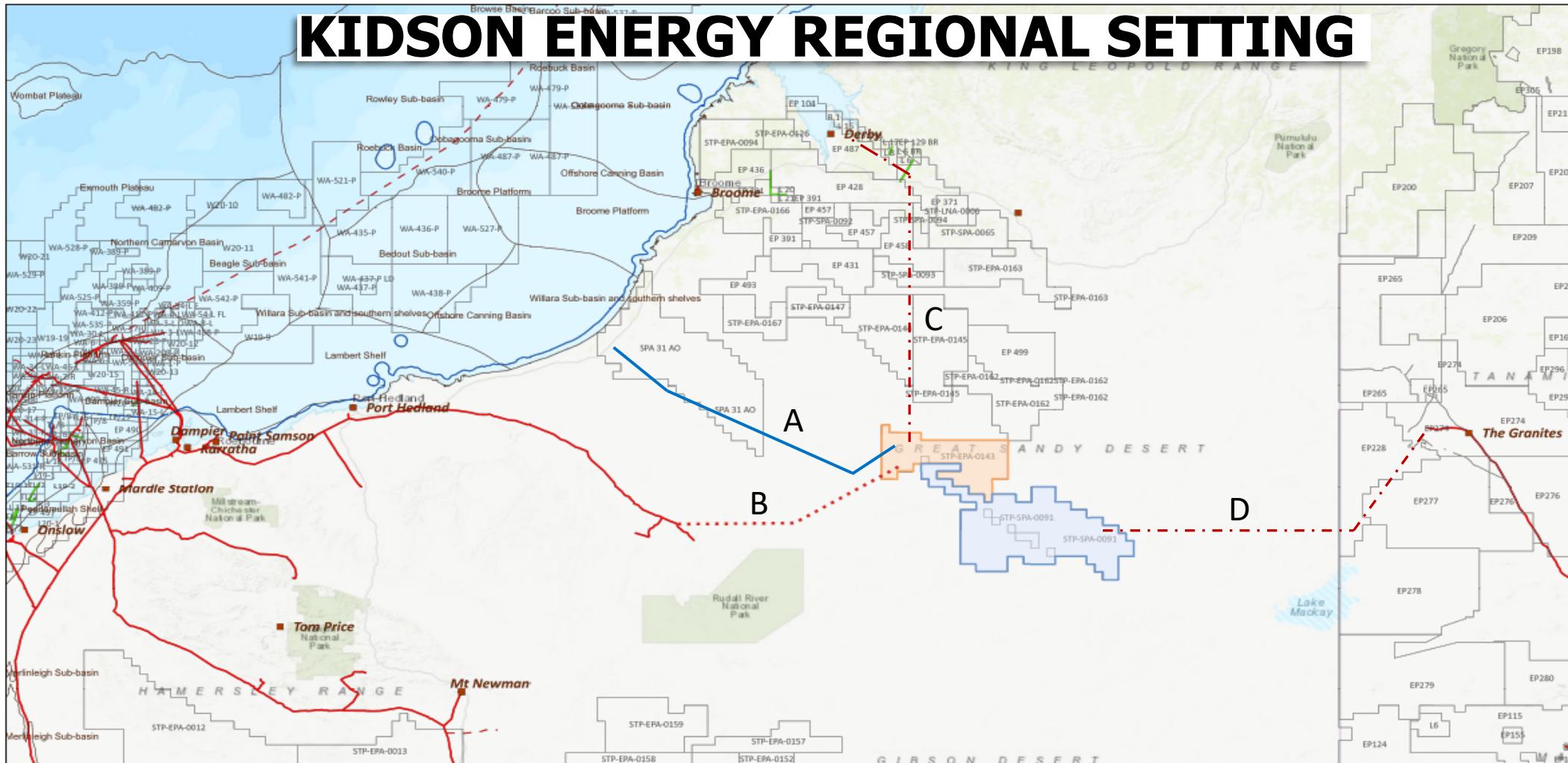
- ❖ Preliminary Pad Completed
- ❖ Initial best access study completed on preferred access routes.
- ❖ TO engagement in place

Well Services

- ❖ Well Management in place
- ❖ Integrated services planned
- ❖ Contracting strategy developed



KIDSON ENERGY REGIONAL SETTING



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National Oil Pipeline

National Gas Pipeline

Oil Pipeline

Gas Pipeline

Proposed Oil Pipeline

Proposed Gas Pipeline

❖ Kidson Energy leases with existing infrastructure and development options

❖ A: Liquids transport via existing Nyangumarta Highway

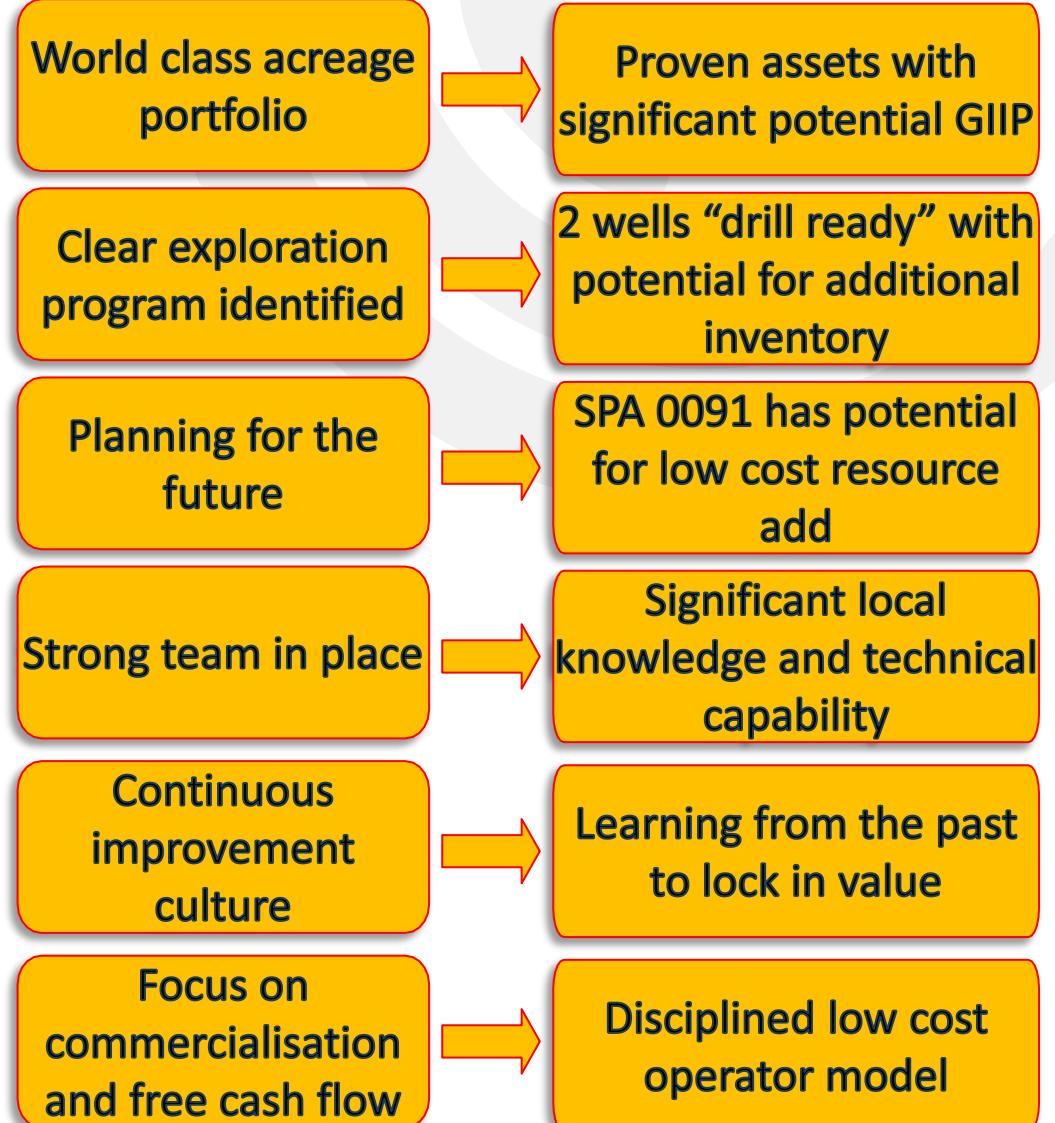
Sources: Esri, HERE, Garmin, Intermap, Increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), (c) OpenStreetMap contributors, and the GIS User Community, GP Info, Australian Geoscience

Andrew Somoff
Kidson Energy Pty Ltd



KIDSON ENERGY CURRENT STATUS AND DRIVERS

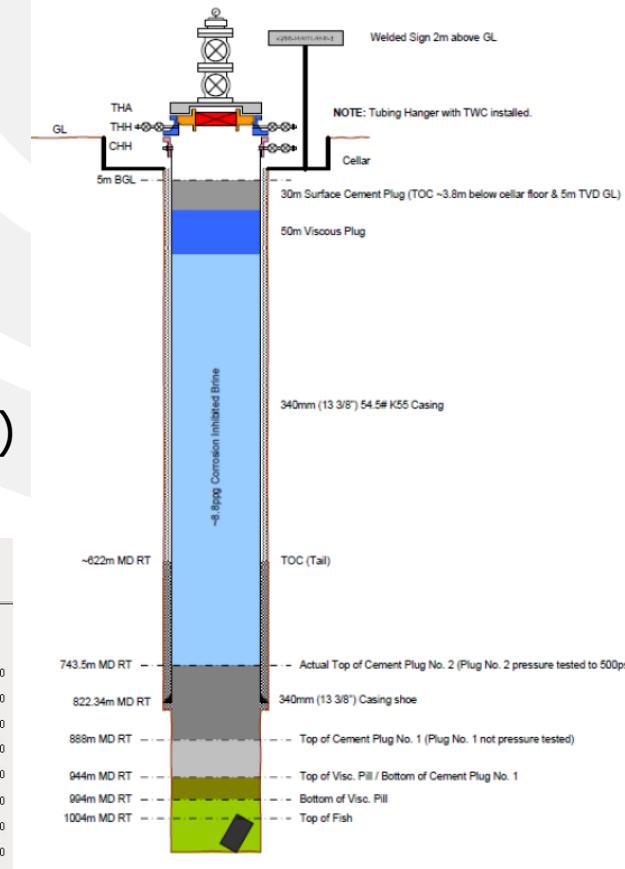
- ❖ Work Program and Budget costings complete for proposed work scopes across SPA and EPA.
- ❖ DMIRS have notified grant of STP-SPA-0091
- ❖ Traditional Owner Agreements and Protocols covering all areas:
 - ❖ Ngurra Kayanta Aboriginal Corporation (Central Desert)
 - ❖ Western Desert Lands Aboriginal Corporation (Jamukurnu-Yapalikunu)
 - ❖ Yanunijarra Aboriginal Corporation
- ❖ Secured key support across the project scope.
 - ❖ Experienced Legal, Commercial, Subsurface and Engineering advisory teams.
 - ❖ Technical discussions with previous operators ongoing.
 - ❖ Strategic discussions established with other Canning Basin Operators for synergistic opportunities.
 - ❖ Non-binding EOI's developed for some third-party scopes.



KIDSON ENERGY – EXPLORATION HISTORY (CONOCOPHILLIPS)

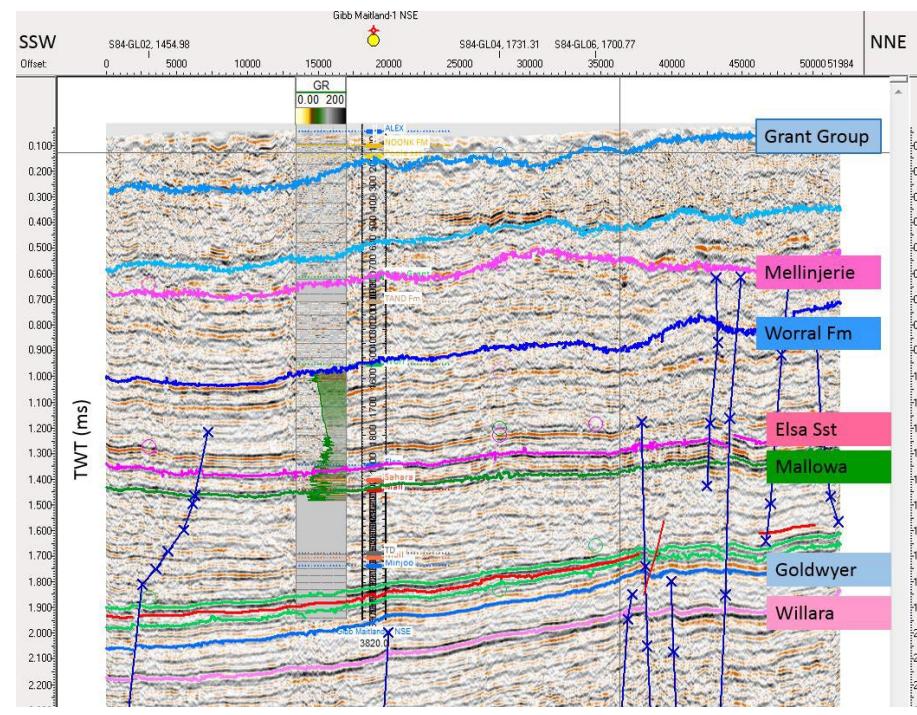
Nicolay – 1 Rig release November 2012 (outside of Kidson lease area)

- ❖ Continuous elevated gas shows across Goldwyer – 350m thickness.
- ❖ No conventional core cut across Primary Objective of Goldwyer.
- ❖ No conventional core resulted in significant uncertainty on interpretative analysis performed – only drill cuttings and limited sidewall analysis.



Gibb Maitland – 1 Rig release February 2013 (adjacent to Webb – 1 location)

- ❖ Large Goldwyer Formation prognosed (376m)
- ❖ Hole problems and rig issues resulted in the well being **abandoned 450m above Goldwyer Formation** in the Mallowa Salt.
- ❖ Well was left suspended (DMIRS Classification) with a cement kick off plug in place.



Gibb Maitland Post Drill interpreted Seismic section



Kidson Energy

KIDSON ENERGY EXECUTIVE TEAM AND ADVISORS

Andrew Somoff B.Sc M.Eng (P.E)

is a founding shareholder and director of Kidson Energy. Mr. Somoff has worked globally within the oil and gas sector in the successful exploration and development of assets, including some of the more significant discoveries of the last 25 years. Mr Somoff has held executive and leadership roles throughout the sector including with Santos, Chevron, Quadrant Energy and Baker Hughes. Most recently he has been involved with the Santos / Carnarvon Petroleum offshore Canning Basin exploration and appraisal campaigns discovering 283mmboe.

Along with operational and engineering experience he has also significant corporate commercial experience managing integrated portfolios of over 400MMUSD servicing a range of businesses from industry super majors to national oil companies and independents. Mr. Somoff is also Managing Director of Clearsom Renewable, a Geothermal energy provider and Western Energy Services and Technology Group a provider of high-end services to the energy and technology sector.

Johnathon Goyder

is a founding shareholder and director of Kidson Energy. Mr. Goyder has operated in the supply chain sector of the resources and primary industry in Australia, Southern Africa and Papua New Guinea for over 20 years. More recently he has been involved with PMAL Petroleum, Kingsway Oil, New Standard Exploration, ConocoPhillips, Witcher Range Energy, NewGen Drilling and Buru Energy in the Canning Basin.

Mr. Goyder is also the developer of the 105MW Bristol Springs Solar Project in Waroona, Western Australia which is currently completing front end engineering and design.

Ray Ronchi

is a founding shareholder of Kidson Energy and expert field adviser. Mr. Ronchi has over 35 years of onshore exploration from Pakistan, The Middle East Region and Western Australia. Mr Ronchi has significant exploration and operational experience in the Canning Basin from as far back as 1996. This included drilling campaigns for Nerdlihc, Kingsway Oil, New Standard Exploration, ConocoPhillips and PMAL Petroleum.

Consultants to Kidson Energy

Commercial Advisors: **PSZ Partners**

Legal and Native Title Advisors: **Leighton Legal**

Subsurface and Engineering Advisors: **AllScope Energy Consultants**



Kidson Energy

KIDSON ENERGY PTY LTD

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