

Nostra Terra

A photograph of an oil and gas worker in a white hard hat and high-visibility jacket standing in silhouette against a bright orange sunset. The worker is looking towards a large oil pumpjack in the foreground. In the background, another pumpjack and power lines are visible against the horizon.

OIL & GAS COMPANY PLC

A New Beginning Underway

Corporate Presentation

Proactive Investors Evening – 15/1/25

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New Chapter of Profitable Growth Underway

✓ Production from 100% Owned /Operated Pine Mills in East Texas Delivers High Margin Production

- Shallow, long-life, low-decline, low-cost production: averages 80 bopd from 14 producers and 4 injectors
- NPV(10%) of \$9.8m* (£8.0m) on current asset profile
- Five idle wells and an enhanced recovery project recently returned to production – 60% increase in oil production
- Organic growth at Pine Mills offers significant upside in the short term in a number of low-risk, low-cost initiatives

✓ Change in Leadership is Delivering

- Strengthened Executive and BOD with exceptional in-depth O&G / Permian experience
- New CEO (Paul Welch) has taken over from Founder after 15 years with a clear plan for organic growth at Pine Mills
- Operating costs reduced by 25%, production increased by 60% in Pine Mills, and Netbacks increased by 50%
- **Company now cash flow positive at both the operating and corporate level** – 5 months after the management change

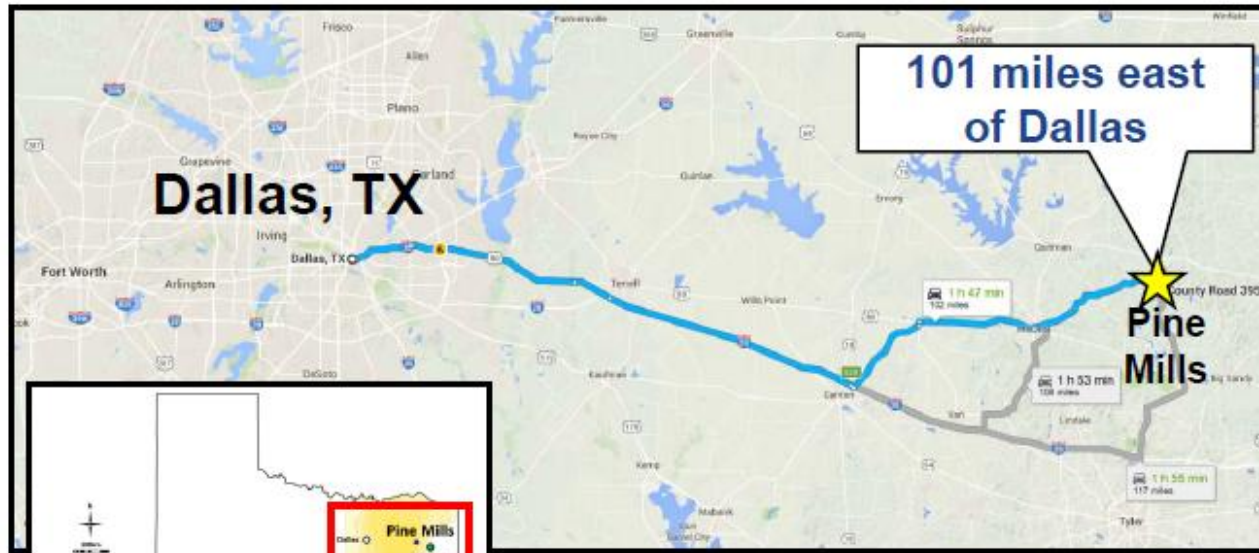


✓ Plan to Double Pine Mills' Production and Step-up in Cash Flow by 5X is On Track

- Five workovers in Pine Mills have delivered an extra 30 bopd with an additional 15–30 bopd expected
 - Five additional workovers have been identified, with another 54 bopd of potential
 - Also have firmed up a PUD location in the Fouke area with more than 200 Mbo of reserves
- Further significant upside potential from several other opportunities within the existing field
 - Horizons not yet produced, undrained fault blocks, as well as contiguous drill targets / M&A opportunities in the vicinity

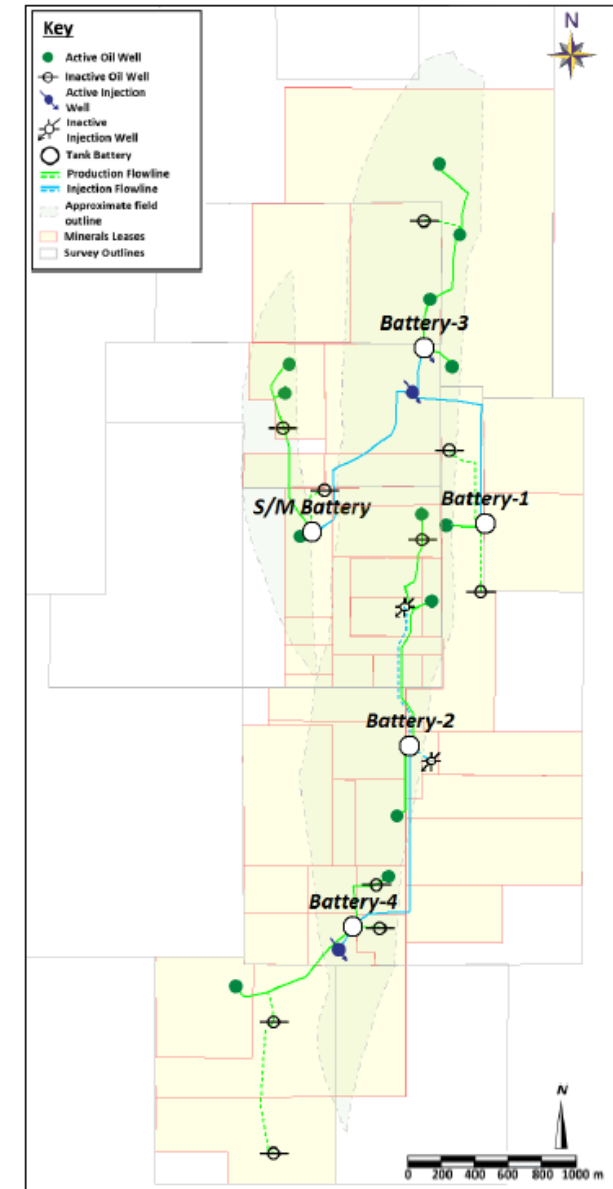
✓ First Phase of the Workover Program has Transformed Production and Cashflow – Ahead of Schedule

Pine Mills – Overview

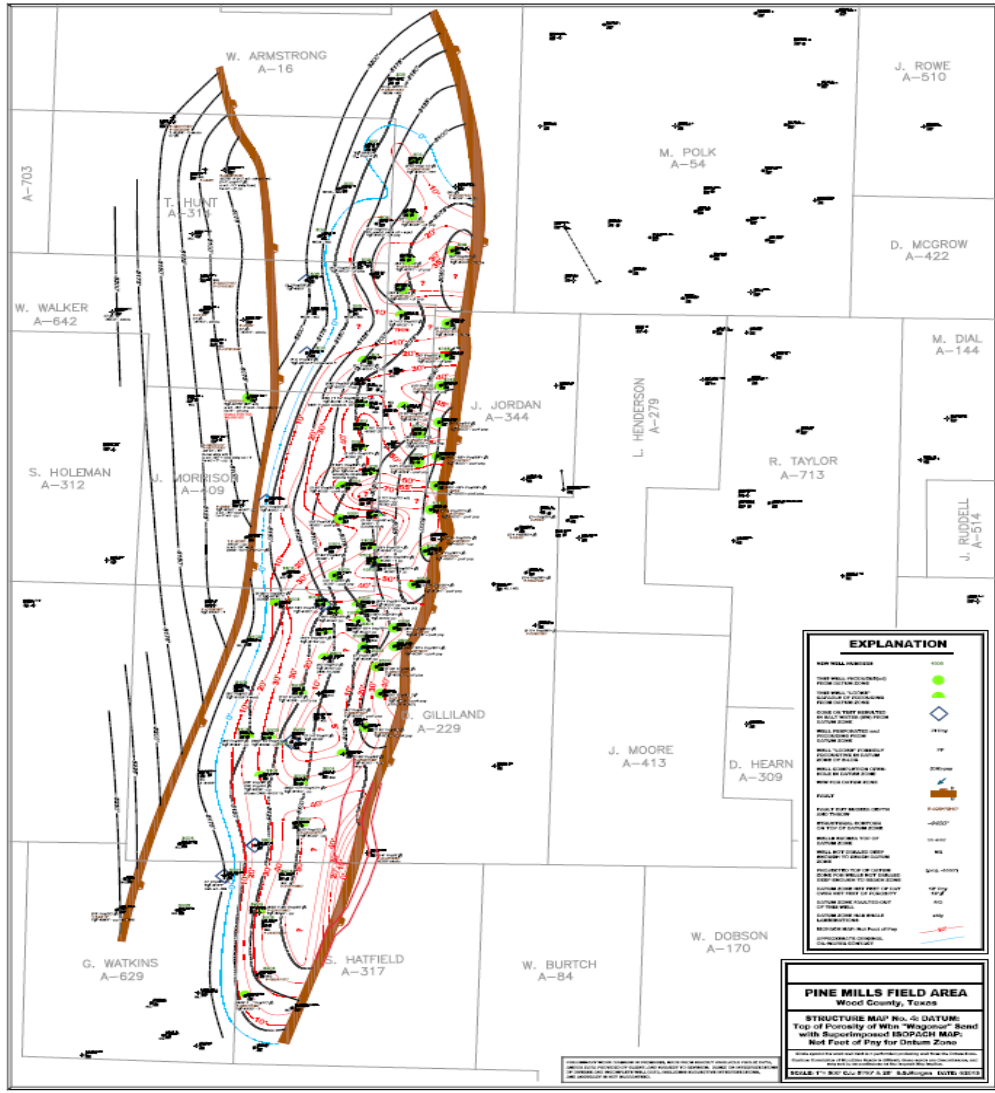


Located in Wood County, East Texas, USA

- Discovered in 1949 with cumulative production of 12.55 MMbbls
- Conventional (Woodbine) East Texas reservoirs (shallow)
- 100% Operated WI by NTOG
- Averages 80 bopd from 14 producers and 4 injectors
 - Waterflood optimization: 15-30 bopd – In progress
- Production enhancement upside from:
 - 5 well reactivations: 50+ bopd
 - 3 potential infill drilling opportunities: 300 bopd



Pine Mills – Structure



Pine Mills Field – Production Base

Field Description:

Discovery Date: October 8, 1949

Structure: North/South - Faulted West Dipping Anticline

Size: 3.7 miles long
0.6 miles wide

High Quality Producing Intervals:

Avg Porosity: 24%

Avg Permeability: 1,100 md

	Depth (ft)	Oil in Place (MMBO)
• Subclarksville:	4,535	13.95
• Waggoner:	5,365	10.44
• Woodbine:	5,400	9.25
• Paluxy:	5,365	4.50

Total 38.14

Cumulative Production (12/24) 12.55 MMBO
Recovery Efficiency (12/24) 33%

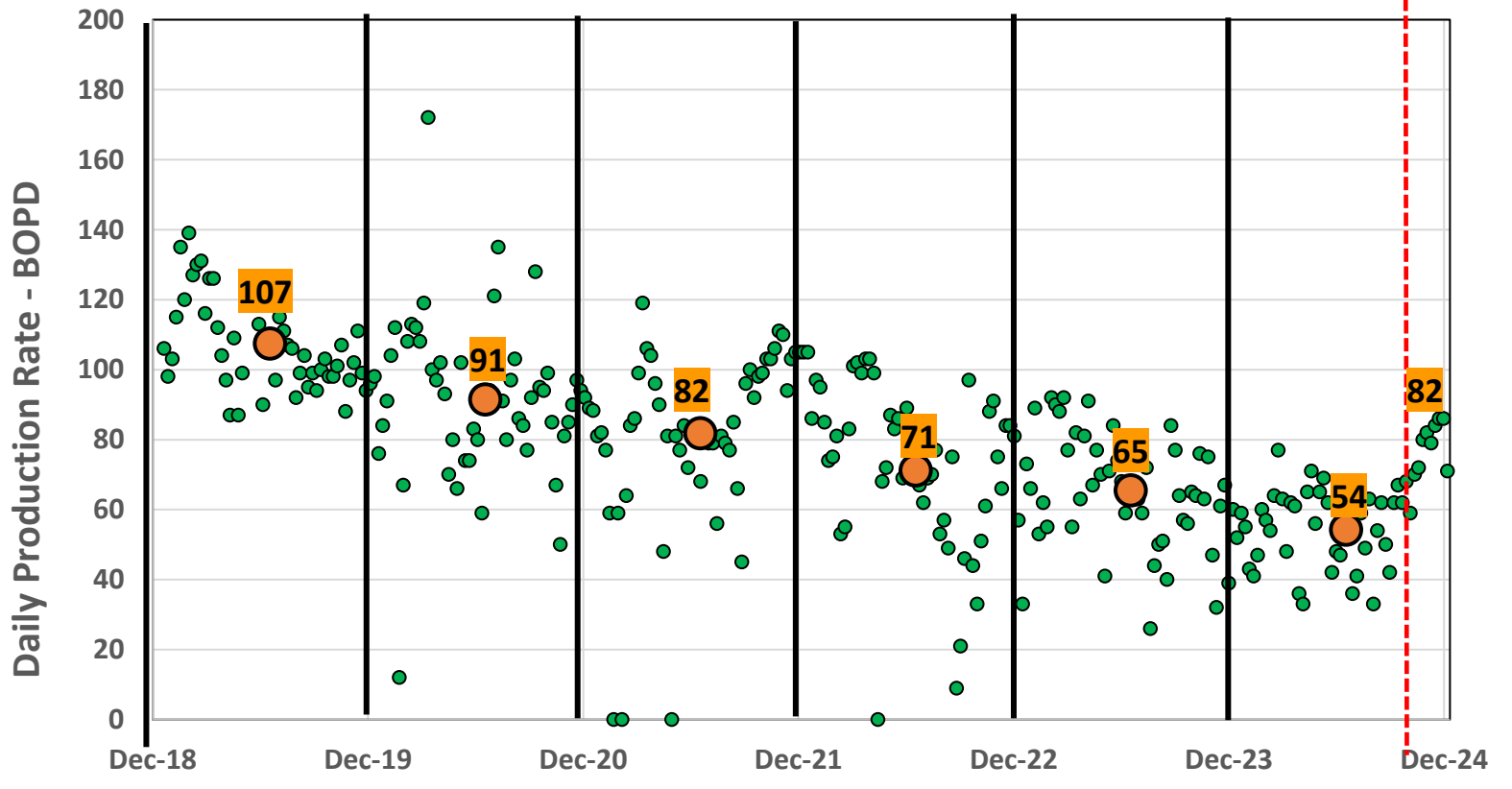
Remaining Potential (R.E. 50%) **6.54 MMBO**

Plus several undeveloped fault blocks (Fouke Analogs)

Production History – 2019–2024

Pine Mills Legacy Production History
1/2019 - 12/2024

Phase 1 Workover
Start-Up



No significant investment in well stock since 2019

Well rates, well counts, and uptime all decreased since acquisition in 2019

Pine Mills Field Production Performance						
	2019	2020	2021	2022	2023	2024
Average (BOPD)	107	91	82	71	65	54
Downtime (%)	0%	0%	6%	5%	5%	8%
Decline y/y (%)		15%	10%	13%	8%	17%

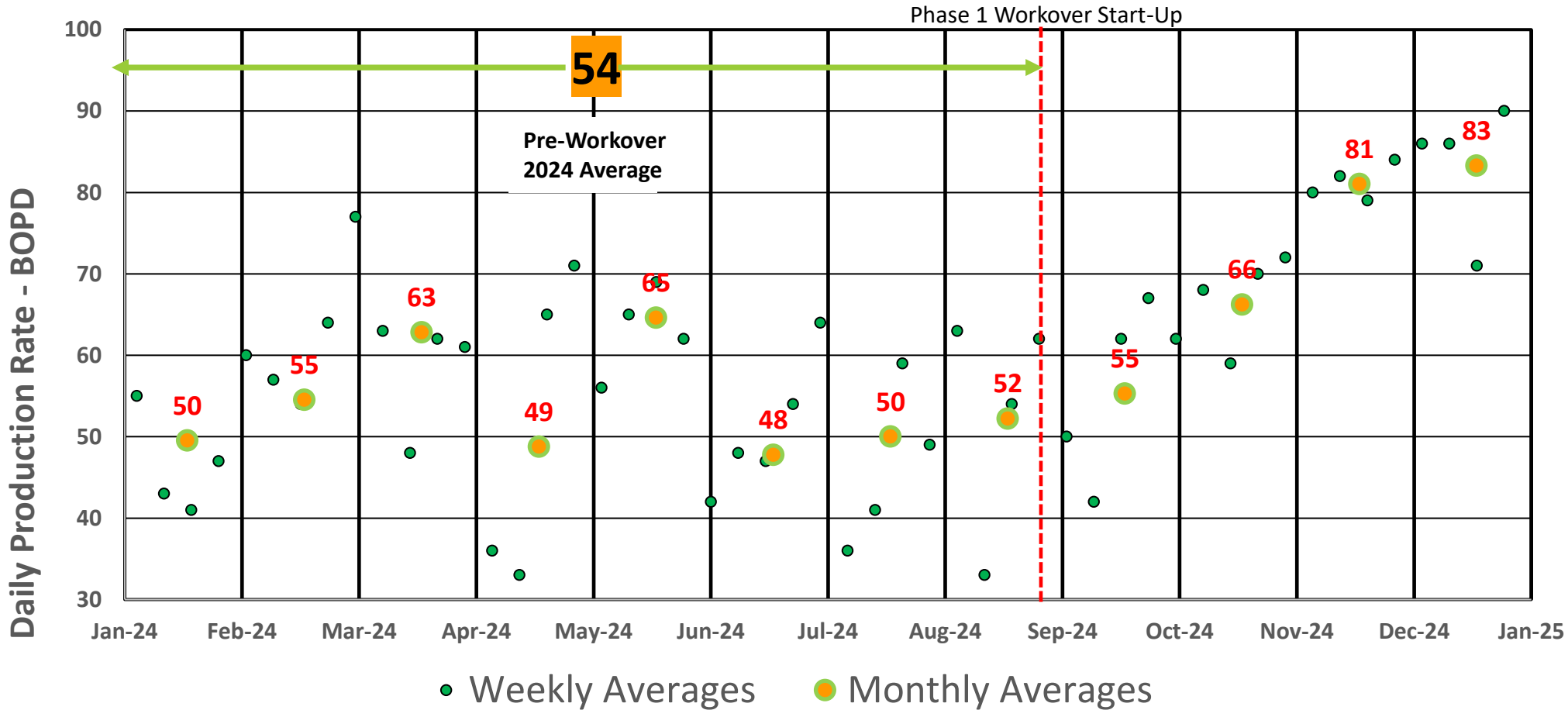
Investment in facilities expansion started in 2023; fluid handling capacity (treating, injection, and disposal) increased.

Five wells returned to production in Sep/Oct 24. Production increased by **30 bopd** (to date)

Waterflood water injection restarted in Sep 24; anticipate another 15-30 bopd of production increase in Q1 25

Pine Mills - Production History - 2024

Pine Mills Legacy Production History
1/2024 - 12/2024



The workover program started the last week of August 2024.

Before workovers, the field averaged 54 bopd.

Five wells returned to production in Sep/Oct 24. Prod increased by 30 bopd (to date)

Waterflood restart will also benefit Phase 2 workovers

5 idle wells awaiting workover have the potential to add another 54 bopd to the field rate. (see Slide 8)

At current netbacks, 54 bopd adds \$80k/month or \$960k/yr in add'l profit

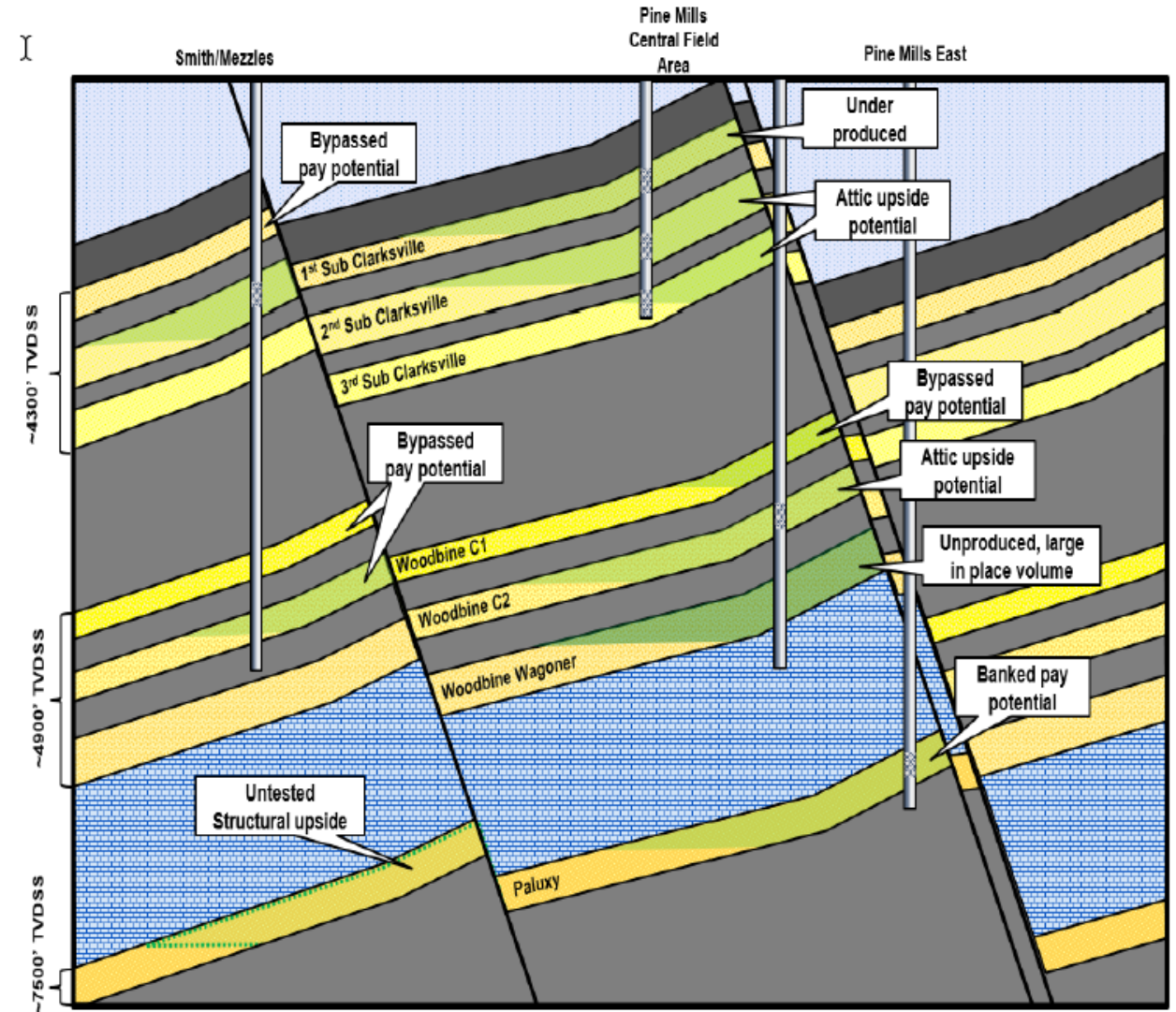
Phase 2 Workover Program Started – Potential 54 BOPD

Sequence #	Well	Total Cost	Production
			BOPD
1	Cantos 2	\$100,000	7
2	Smith 3	\$190,050	15
3	202	\$190,080	14
4	701	\$163,050	10
5	2802	\$168,050	8
Totals		\$811,230	54

- Phase 1 work plan upgraded lease roads, power supply, and well access. Allowing for the start-up of Phase 2 straight away
- Phase 2 wells require liners; for operational efficiency, doing all these wells together
- Wells on average deliver 2X rates of Phase 1 wells
- Commenced Phase 2 workovers in late December 2025.
- First well (#202) completion expected on 20/1/2025

Development Potential – Infill Drilling

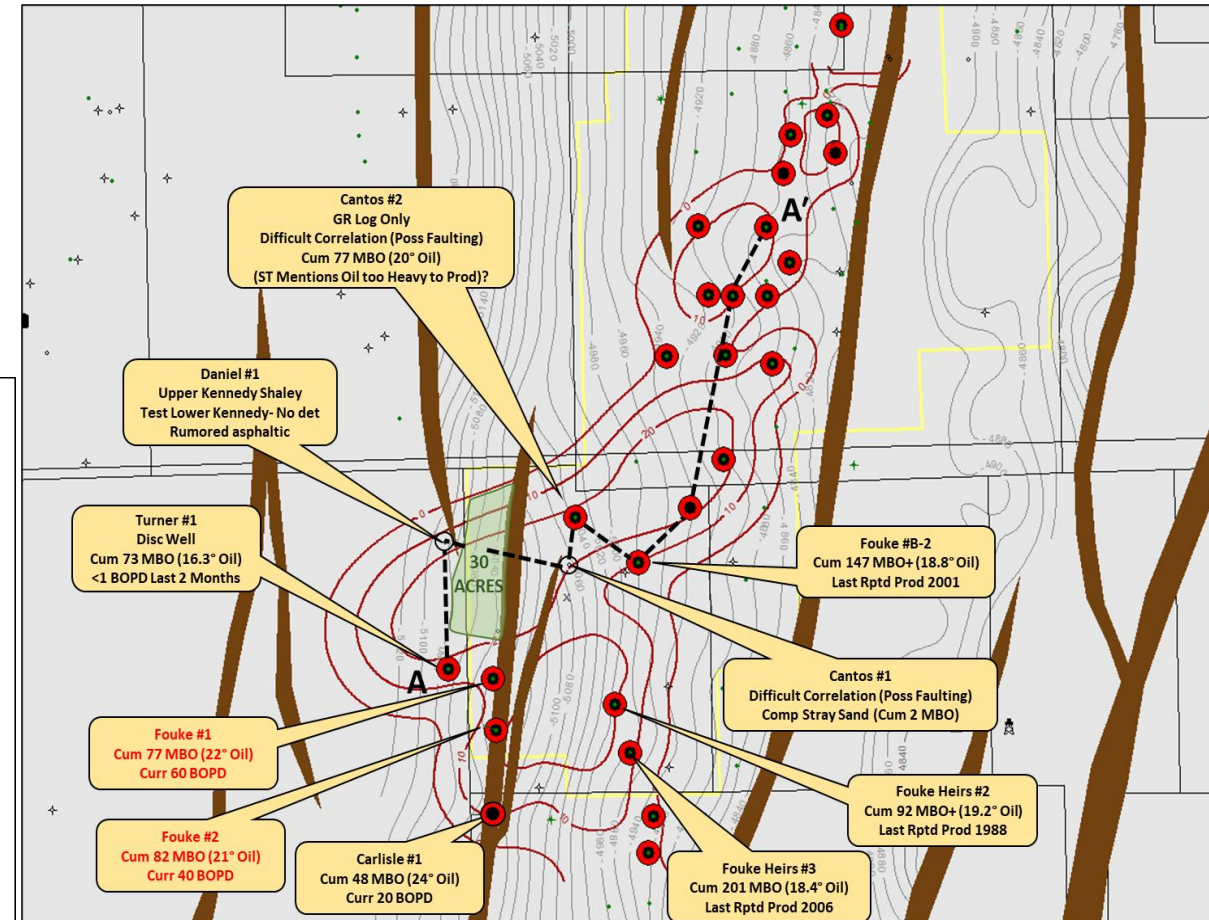
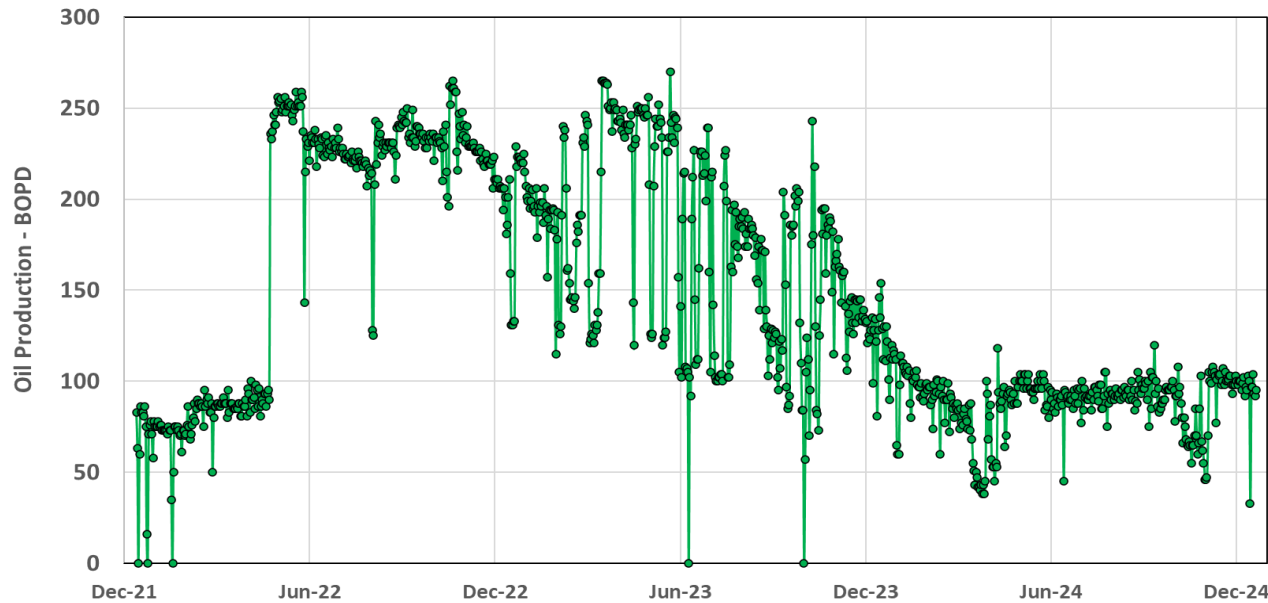
- ✓ Potential to further increase production by adding up hole pay zones and infill drilling.
- ✓ Multiple oil-bearing zones, which are cross-cut by faults, isolate individual horizons from the field's main body.
- ✓ The recent Fouke wells produced (combined) more than 150k bbls at rates exceeding 120 bopd/well over two years. (next slide)
- ✓ Modern 3D seismic covers most of the Pine Mills Field, and the Company partnered to use this data to locate additional bypassed fault blocks (Fouke Analogs) in the field and beyond.
- ✓ The project has progressed; early results (next slide) were confirmed, and one location, Fouke 3, is now a PUD.
- ✓ Working on firming up two additional locations as PUDs is underway.



Development Potential – Infill Drilling – Fouke #3 – PUD

- ✓ An extension to the Fouke reservoirs to the north of the existing now confirmed as a PUD
- ✓ Subclarksville structure contains ca. 300 kbbls
- ✓ This is ~2X the volume produced from the Fouke wells
- ✓ Excellent quality reservoirs that produce at high initial rates
- ✓ Any new Fouke well can be produced at 124 bopd from start-up
- ✓ Fouke 1 & 2 – Flat @ 100 BOPD since May 2024

Fouke 1 & 2 - Production History



Structure map on Subclarksville level in the Pine Mills field. The location of the Fouke wells has been highlighted in red.

Net Production Profile: Workovers + Proposed Fouke 3

Assumes:

Phase 2 Workover Program

- Continuous program (began Dec24)
- 5 wells are returned to production
- Wells declines are similar to existing field rates

Proposed Fouke #3 Well

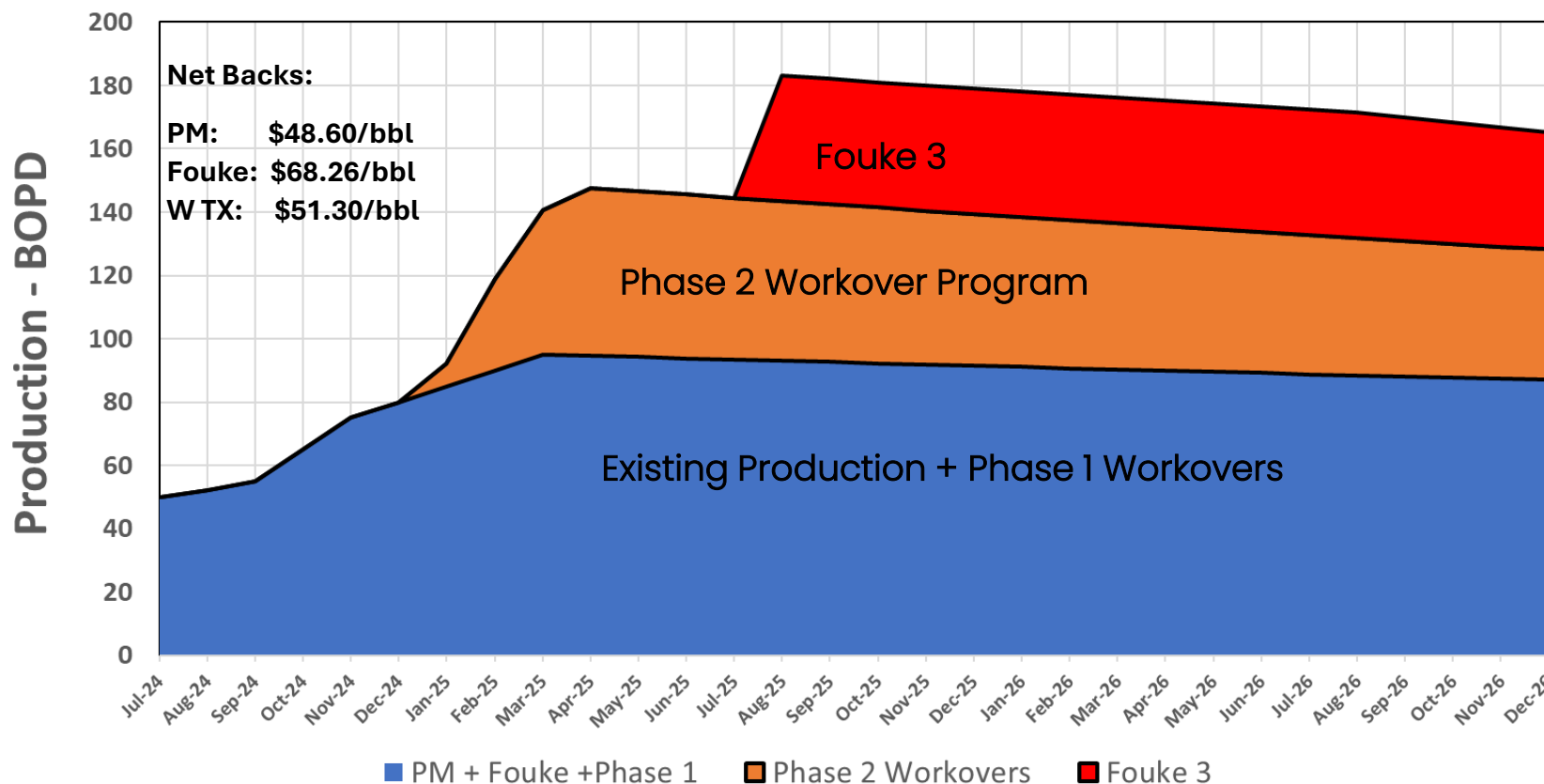
- Drilled July 25
- On production Aug 25
- NTOG Equity interest is 33%
- Produces at the allowable rate of 124 bopd

No additional infill development wells are drilled in 2025

Phase 2 Workover Program alone expected to increase existing production by 50%.

Monthly cash flow increases by ~5X

NTOG (Net) Production Forecast



Monthly Net Cash Flows

Current Conditions @ \$75/bbl

Revenue: \$196k/month
 LOE: \$86k/month
 G&A: \$88k/month
 Net: \$22k/month

Workovers: +54 bopd @ \$48.60/bbl

Revenue: \$276k/month
 LOE: \$86k/month
 G&A: \$88k/month
 Net: \$101k/month

Fouke 3: +40 bopd @ \$68.26/bbl

Revenue: \$358k/month
 LOE: \$86k/month
 G&A: \$88k/month
 Net: \$183k/month

Summary

LON: AIM	NTOG
Shares (0.025p)	4.8 Bn
Market Cap	£1.2m
LT Debt	\$4.25m
Management & BOD Ownership	8.9%
Proved Reserves	0.63 mmbbls
NPV(10)*	\$9.8 m £8.0 m

* Reserve Report of 4/12/24 (WAFD Pricing)

✓ Pine Mills Field Workover Program Delivered – 30 Bopd

- The company is now profitable at both operating and Corporate Levels
- Waterflood restart production not yet seen; expected in Q1 2025

✓ The New Leadership Team is Delivering

- Costs reduced by 25%
- Production increased by 60% in Pine Mills
- Netbacks have increased by 50% – Pine Mills: \$44/bbl, Fouke: \$64/bbl

✓ Focus on Pine Mills is Paying Off

- Field had not seen significant investment for more than 5 years
- Phase 1 workover program was successful
- Phase 2 has the potential to deliver another 50+ bopd

✓ Growth Plans Delivered in Less Than 5 Months

- Production in Pine Mills increased by 60%
- Netbacks increased by 50%
- More upside from Phase 1 expected – 15-30 bopd
- Phase 2 Workover Program has the potential to further increase by another 65%

✓ Phase 1 Workover Success has Transformed Company Production and Cashflow. Phase 2 Will Increase Monthly Cash Flow by ~5X

Target: Closing the “GAP” Between Market Capitalization and NPV10

The background of the slide is a dark, low-angle photograph of an oil pumpjack in an industrial setting. A worker wearing a white hard hat and dark clothing is silhouetted in the foreground, looking towards the pumpjack. The sky is a deep orange and yellow, suggesting a sunset or sunrise. The overall mood is industrial and focused.

Nostra Terra

OIL & GAS COMPANY PLC

Now's Time for Organic Growth

JANUARY 2025