Objectives of SK334 Joint Technical Study

1. Assess hydrocarbon potential and generate leads and prospects;
2. High grade and delineate prospective areas; and
3. Design new seismic acquisition plan and/or other feasible exploration tools for execution in future De-risking activities.

Project Progress Update

Progress to Date / Milestone Achieved:

- Geological Study:
  - ✓ Ongoing regional and local geology analysis.
  - ✓ Successfully conducted geological fieldwork on the 16th to 24th February 2023. 5 representatives from UBO and 2 representatives from PETROS participated in the fieldwork that covers both Limbang and Lawas district. 12 outcrop locations were observed, discussed and analyzed.
  - ✓ 7 samples were taken to the laboratory for further analysis, which will be used to support, confirm and integrate into the overall interpreted model of the block's petroleum geology. Laboratory works include biostratigraphy, reservoir quality and geochemical analysis.
- Geophysical Study:
  - ✓ Integration of fieldwork findings and analysis with seismic interpretation. Workstation review planned to be conducted by middle of March.
  - ✓ Preliminary identification of prospects and leads depth structure maps for respective seismic horizons.
  - ✓ Data preparation and integration for FTG evaluation on structural styles, major & minor fault lineaments mainly in areas void of seismic.
- FTG Study:
  - ✓ Ongoing data modelling works.

Opportunities, Issues & Challenges:

- Nil

Forward Plan:

- Continuation of integrated geological and geophysical works.
- Detailing leads and prospects mapping.
- Progress Meeting with PETROS is scheduled by end March/early April 2023.

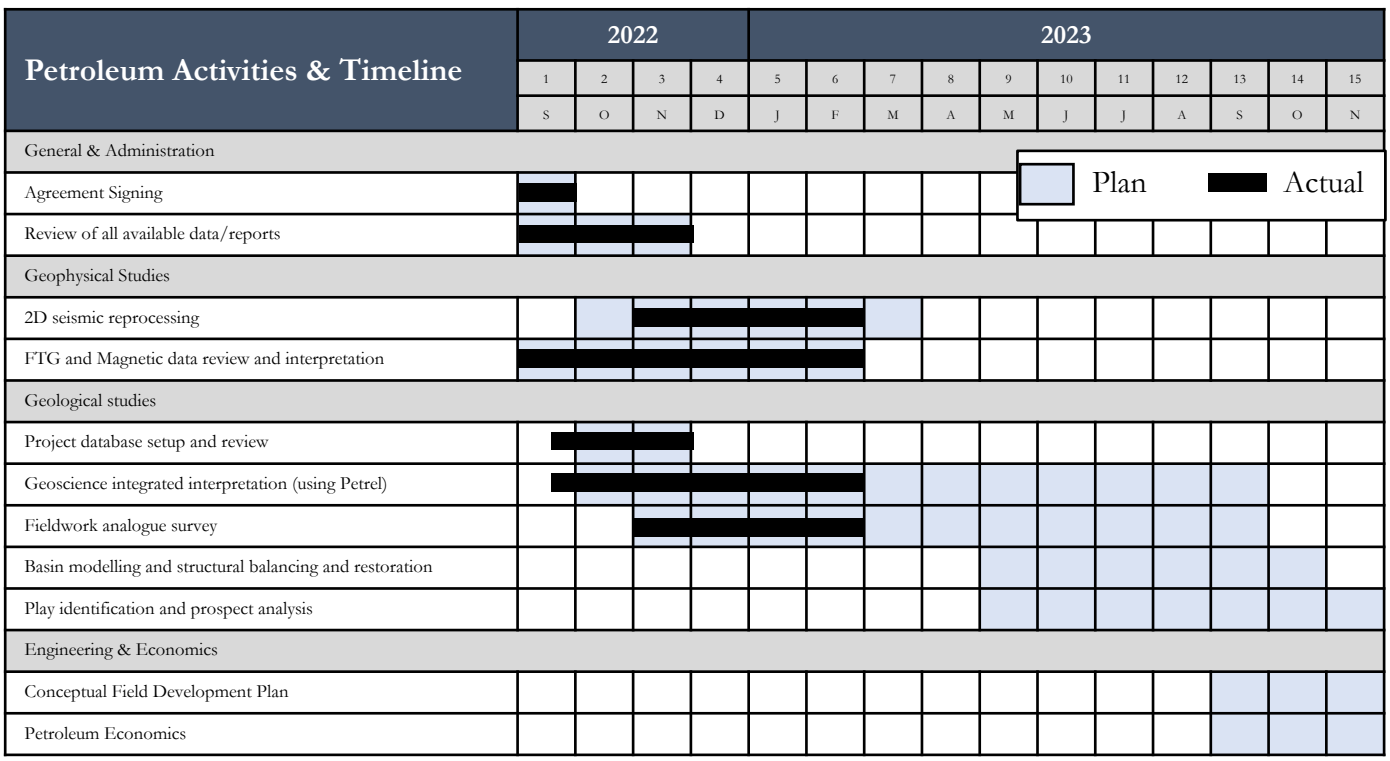
Project Details

Block Name	SK334, Onshore Sarawak
Block Size	6,685 sq.km
Start/Completion Date	Sept 2022 / Nov 2023
Project Duration	15 months

Key Project Team Members

Managing Director	Datuk Bolhassan Di
Team Leader	Farid Wahid
Project Advisor	Awang Draup,,
Corporate Advisor	Gerrard Murray
Head, Geoscience	Awang Khairul
Geoscience Advisor	Ngadni Temon
Geoscience Advisor	Professor Dr Andrew Hurst
Principal Geologist	Jawati Abu Naim
Principal Geophysicist	Samsudin Hamid
FTG Expert	Dr Amanda Buckingham
Geochem Expert	Dr Khairul Mustapha
Senior Geologist	Roberto Bencini
Senior Geologist	Dr Lorenzo Lipparini
Reservoir Engineer	Glenda Chang
Front End Engineer	Aini Zamri
Head, Admin	Fairuz Ismail
Engineer	Mohalila Jubli
Engineer	Izzah Nilamsyukriyah
Liaison Officer	Kamalmirza Abdullah
Local Coordinator	Ramli @ Narudin Sidi
Legal Advisor	MBNA Solicitors & Advoc.

Petroleum Activities & Timeline

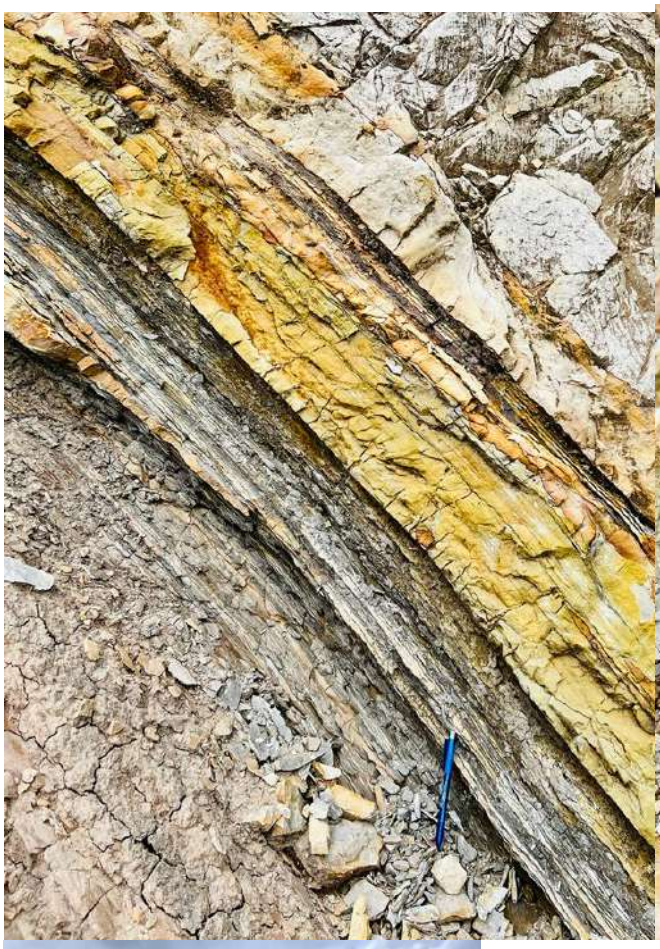


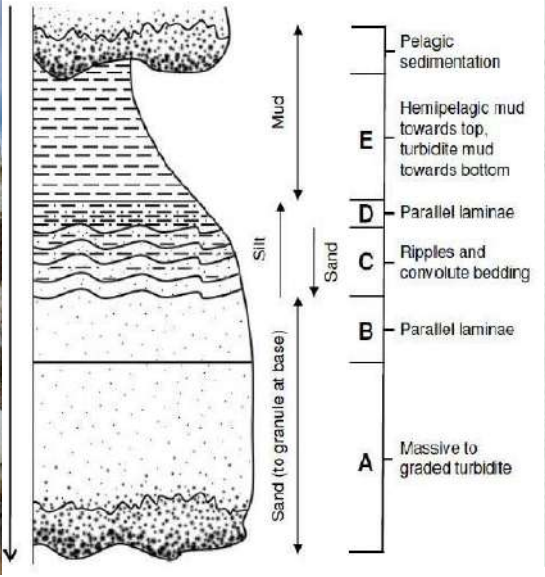
ATTACHMENT(S)

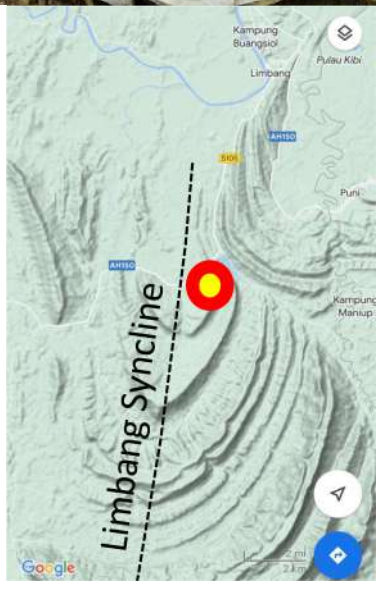
Fieldwork participants at Meligan Formation Outcrop in Lawas, Sarawak.

Belait formation outcrops in Limbang, Sarawak.

ATTACHMENT(S)







Interpreted 'marine' environment of deposition.

ATTACHMENT(S)

Various discussions and briefings that took place at various outcrop locations.