



# Corporate Presentation

## Portfolio of Very High ROI Opportunities

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**Small Explorer, Large Prospects**

9 May 2024

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**\*Prospective Resources** - Prospective resources are those quantities of petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of moveable hydrocarbons.

# Prominence Energy (PRM)

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## A Small Future-Facing Energy Company, targeting Transformative Opportunities

### WHO ARE WE

- Prominence Energy Limited is an Australian Securities Exchange (ASX:PRM) listed energy company headquartered in Perth
- Managed by a shareholder aligned experienced team
- Focus is to keep costs low and leverage to success high

### WHAT DO WE DO DIFFERENT

- PRM's investment strategy is to identify very high ROI (Return on Investment) Energy sector opportunities, that can be secured at an early stage at close to 'ground floor' valuations
- The experienced team at Prominence therefore reviews scores of opportunities before short listing a select few to actively pursue
- In addition to conventional oil and gas projects, PRM will consider potential CCUS, Helium, Green Energy and particularly Green Hydrogen investment opportunities

### WHAT ARE WE DOING

- **Large GOM Gas Target:** Current key opportunities include a 100% Working Interest in the Big Apple Prospect in the Gulf of Mexico, targeting a very high potential and large gas prospect
- **Uranium Kazakhstan:** 20% equity interest in Umine LLP, a Kazakh company. Umine are seeking to produce and sell Uranium through the execution of a Uranium Mine site rehabilitation in Kazakhstan
- **Energy / Carbon Capture Storage:** 10% interest in ECOSSAUS Ltd. ECOSSAUS has an early mover advantage in seeking to establish Australian solution-mined salt caverns, that can be used for on demand energy reserves such as gas or hydrogen or utilized for long term carbon capture and storage
- **Active New Ventures:** Management team reviewing multiple new venture opportunities that fit strict investment strategy criteria 3

# Investment highlights

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Key Focus is on progressing potential >1Tcf gas prospect Farm-out



## >1TCF GAS TARGET: FAST TRACK TRANSFORMATIVE BIG APPLE GAS OPPORTUNITY

- The Big Apple Prospect leases (Blocks A87 & A90 Brazos Area) were granted 1 July 2023 with a 5-year term
- Opportunity perfectly aligns with PRM Investment Strategy. Greater than 1Tcf gas potential identified<sup>1</sup>
- Secure a farm-out partner to drill an exploration well. Ready to finalise a farm-out process in 2H 2024



## INVESTMENT PORTFOLIO: CRYSTALLISE VALUE FROM STRATEGIC INVESTMENTS

1. ECOSSAUS (PRM 10.9%) – Energy Storage / Carbon Capture and Storage
  - Secured early 10% interest in ECOSSAUS Ltd. Potential new technology to store Hydrogen and GHG for sequestration
  - Potential value creation opportunity for PRM shareholders
2. Umine LLP (PRM 20%) – Uranium Project in Kazakhstan
  - Produce and sell Uranium through the execution of a Uranium Mine site rehabilitation in Kazakhstan
  - Potential for near term production to capture growing opportunity in Uranium market and demand
3. WA-519-P Exploration Block (PRM 12.5%)
  - Multi-Tcf Gas & Condensate Sasanof exploration was drilled in June 2022
  - The block contains several additional prospects and leads that will be reevaluated incorporating the Sasanof well result



## ALIGNED MANAGEMENT TEAM, GROUND FLOOR VALUATION, HIGH ACTIVITY LEVELS

- Management team with requisite farm-out and commercialisation experience.
- Active New Venture Pipeline that fits with strict Investment Strategy and ROI criteria
- PRM ground floor valuation post unfortunate failure of Sasanof well in 2022. Reset now with Big Apple opportunity.

<sup>1</sup> Refer to ASX Announcement 31 August 2023

# Update: Umine LLP Investment

## Exposure to Uranium Bull Market, development and nearer term production opportunity



### STRATEGIC INVESTMENT IN NEAR TERM URANIUM<sup>1</sup> – FITS STRICT INVESTMENT STRATEGY

- PRM has acquired a 20% stake in Umine LLP a Kazakh company
- PRM targeted the Uranium sector as a potential area of interest
- Securing an attractive investment opportunity that fits its strict Investment Strategy and high ROI criteria



### ATTRACTIVE URANIUM INVESTMENT

- Potential large value creation opportunity for PRM shareholders
- Umine LLP Uranium Project in Kazakhstan
- Target to Produce and sell Uranium through the execution of a Uranium Mine site rehabilitation in Kazakhstan
- Potential for near term production to capture growing opportunity in Uranium market and demand
- Kazakhstan is a major location for the mining of Uranium



### NEAR TERM DEVELOPMENT POTENTIAL, GROUND FLOOR VALUATION

- Umine has identified an opportunity to execute the remediation of the abandoned Dijdeli Uranium processing site in Kazakhstan
- During the rehabilitation, Umine intends to collect, process the Uranium remaining in the off-balance ore dumps
- The dumps contain material from 13 years of historic mining, It is hoped that at current Uranium prices, using modern leaching and processing techniques it is potentially possible to economically recover Uranium from the dumps, and remediate the site using the proceeds of the uranium sales while leaving a substantial profit for Umine
- Subject to confirming an Ore Reserve, and Feasibility Study it is expected to take ~6 to 12 months to construct the processing facilities necessary for the project to produce commercial grade uranium material

<sup>1</sup> Refer to ASX Announcement 6 March 2024

# Corporate overview

## Ground Floor Valuation. Strict Investment Approach.

Capital Structure (assuming Tranche 2 of placement is approved at EGM)		Capital Structure Overview	Directors and Key Personnel	
Ordinary Shares on Issue (Inc T2 Placement)	<b>311.38m</b>	20 for 1 share consolidation undertaken in June 2023		<b>Alex Parks</b> Managing Director Petroleum Engineer. 25 years experience in oil and gas. 20 years in executive management roles with Otto, Mosaic, Cue, Tamaska, TMK Montney Ltd, Transerv. Worldwide project delivery including Australia, Asia & USA.
Share Price (17 Apr 2024)	<b>\$0.008</b>	<sup>1</sup> Directors Incentive Performance Rights (AP/TH) at 10c & 16c		<b>Ian McCubbing</b> Chairman NED Director & Chartered Accountant with over 30 years of Corporate Experience Over 15 years with resource companies including Eureka Energy, Territory Resources, Swick Mining Services.
Director Performance Rights <sup>1</sup>	<b>2.26m</b>	<sup>2</sup> Options exercisable at \$0.03 expiring 5 June 2025		<b>Troy Hayden</b> Director NED 27 years experience in Oil & Gas including 12 years with Woodside. 2 ½ years based in Louisiana as VP of Woodside Gulf of Mexico portfolio. Small company experience with Tap Oil, Global Oil & Gas and Transborder Energy.
Unlisted Options <sup>2</sup>	<b>32.5m</b>	<sup>3</sup> Placement and Broker options exercisable at \$0.03 expiring 14 March 2025		<b>Sonu Cheema</b> CFO/Company Secretary CPA with over 10 years experience working with public and private companies Currently Company Secretary for several ASX listed companies within the exploration and technology sectors. Experience in minerals projects and stakeholder engagement.
Unlisted Options <sup>3</sup>	<b>87.5m</b>	# of Shareholders: ~2,450		
Market capitalisation (@ A\$0.008)	<b>A\$2.6m</b>	The top 20 shareholders hold 40%		
Cash at 31 March 2024 (Inc T2 Placement)	<b>A\$1.5m</b>	The top 50 shareholders hold 55%		
Enterprise Value (Undiluted)	<b>A\$1.1m</b>	Significant Shareholders: As at 17 Apr 2024 Fast Lane Australia *grouped 14.9%		



# Asset Portfolio

Target high ROI opportunities, secure early, at close to 'ground floor' valuations



# Current Assets

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## Big Apple Project Farm-out and Crystallise Value from existing investment portfolio

### **BIG APPLE GAS PROJECT (PRM 100%)**

- Big Apple Prospect leases (Blocks A87 & A90 Brazos Area) were granted 1 July 2023 with a 5-year term
- 11,560 Acres in 250ft water depth
- AVO supported gas prospect, at depth of ~8,500ft
- Netherland, Sewell & Associates, Inc. have provided an Independent Audit of the Prospective Resources for PRM's 100% held Big Apple Gas Prospect in the Gulf of Mexico<sup>1</sup>
- Big Apple has total Unrisked 2U Prospective Resources of over 1.5Tcf of Gas and total Risked 2U Prospective Resources of 475bcf

### **WA-519-P EXPLORATION BLOCK (PRM 12.5%)**

- Multi-Tcf Gas & Condensate Sasanof exploration was drilled in June 2022.
- The well was drilled on time and on budget, but unfortunately did not find hydrocarbons
- The block contains several additional prospects and leads that will be re-evaluated in-light of the Sasanof well result.
- Permit extension application submitted

### **UMINE URANIUM PROJECT (PRM 20%)**

- Acquired a 20% stake in Umine LLP a Kazakh company.
- Target to Produce and sell Uranium through the execution of a Uranium Mine site rehabilitation in Kazakhstan
- Mine dumps contain material from historical mining, It is hoped that at current Uranium prices, using modern leaching and processing techniques it is potentially possible to economically recover Uranium from the dumps.
- Subject to confirming an Ore Reserve, and Feasibility Study it is expected to take ~6 to 12 months to construct the processing facilities necessary for the project.

### **ECOSSAUS (ECOSTORAGE - PRM 10.9%)**

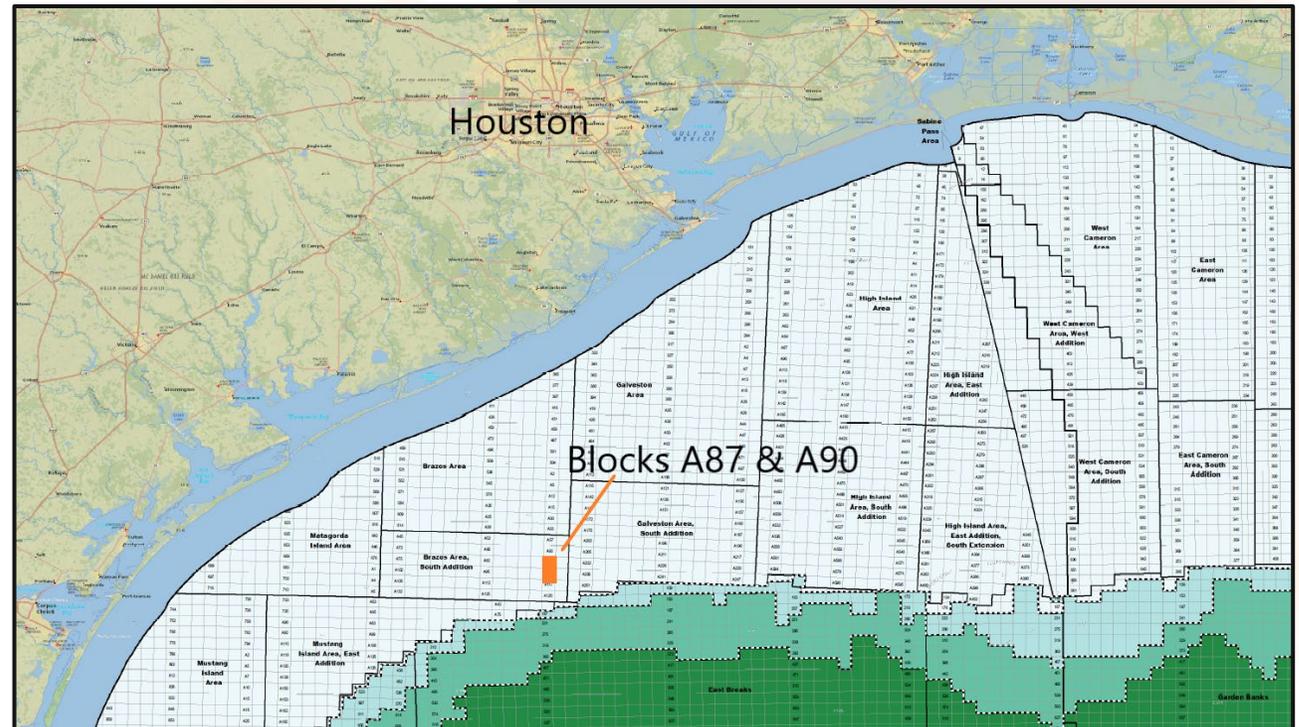
- PRM has invested in ECOSSAUS for its potential to store Hydrogen and GHG for sequestration as a long term offset for PRM carbon.
- This is a socially responsible investment, that enables new tech in Australia, whilst also potentially value creating for PRM shareholders.

<sup>1</sup> Refer to ASX Announcement 31 August 2023

# BIG APPLE (PRM 100%)

## Large Conventional Gas Prospect in Shallow Water Gulf of Mexico

- PRM (via wholly owned Subsidiary) has been awarded Blocks A87 & A90 Brazos Area, South Addition in the March 2023 Lease Sale 259.
- Lease OCS-G- 37341 & OCS-G- 37342
- Lease term is for 5 years (granted 1 July 2023), with no minimum work program, and an annual rent of US\$57,600 each.
- Big Apple Prospect straddles the boundary, of the two blocks in ~75m of water.
- PRM will seek to mature the prospect to drillable status and seek a farm-in partner to participate in the drilling.

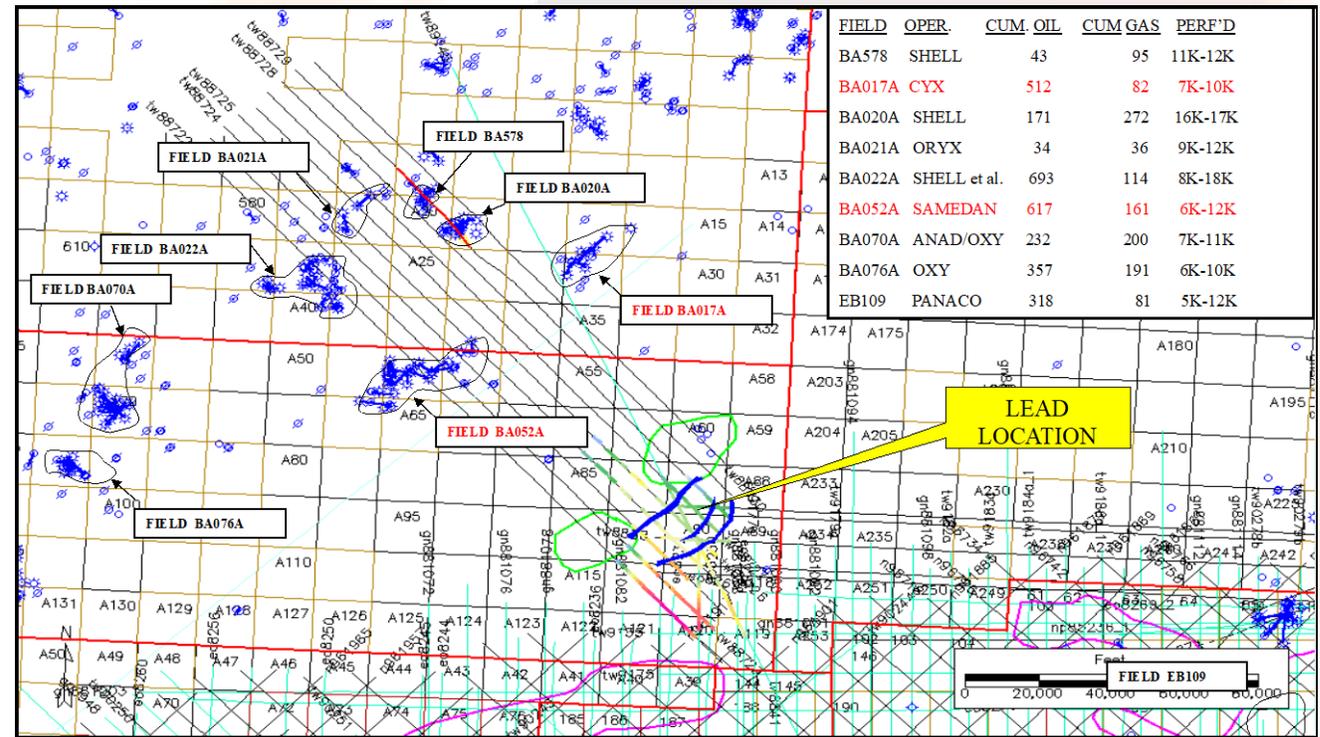


Big Apple Location Map – Brazos Area, South Addition Blocks A87 & A90 approximately 200km South of Houston

# BIG APPLE – The Right Location

Right Location close to existing discoveries and current high activity levels

- Several developed oil and gas fields lie updip of the the Big Apple Prospect
- Exxon has recently taken up a large acreage position in the Brazos Area over formally depleted fields (presumably for CCS)
- Big Apple is close to existing production infrastructure with multiple potential gas pipeline connections in the vicinity
- LNG export capacity is growing rapidly in the USA
- Big Apple is located close to export LNG plants, just 90km south of Freeport and due east of Corpus Christi

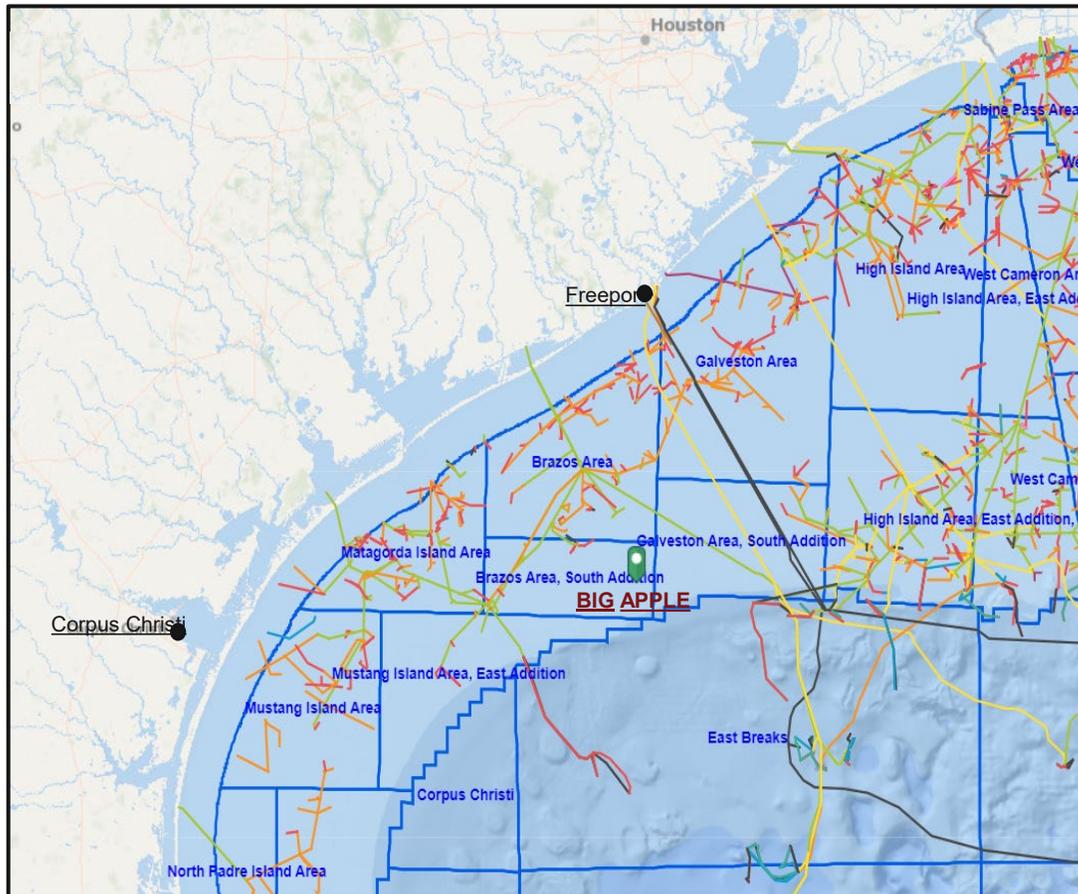


Big Apple Location Map – Nearby Updip Fields – Volumes Produced

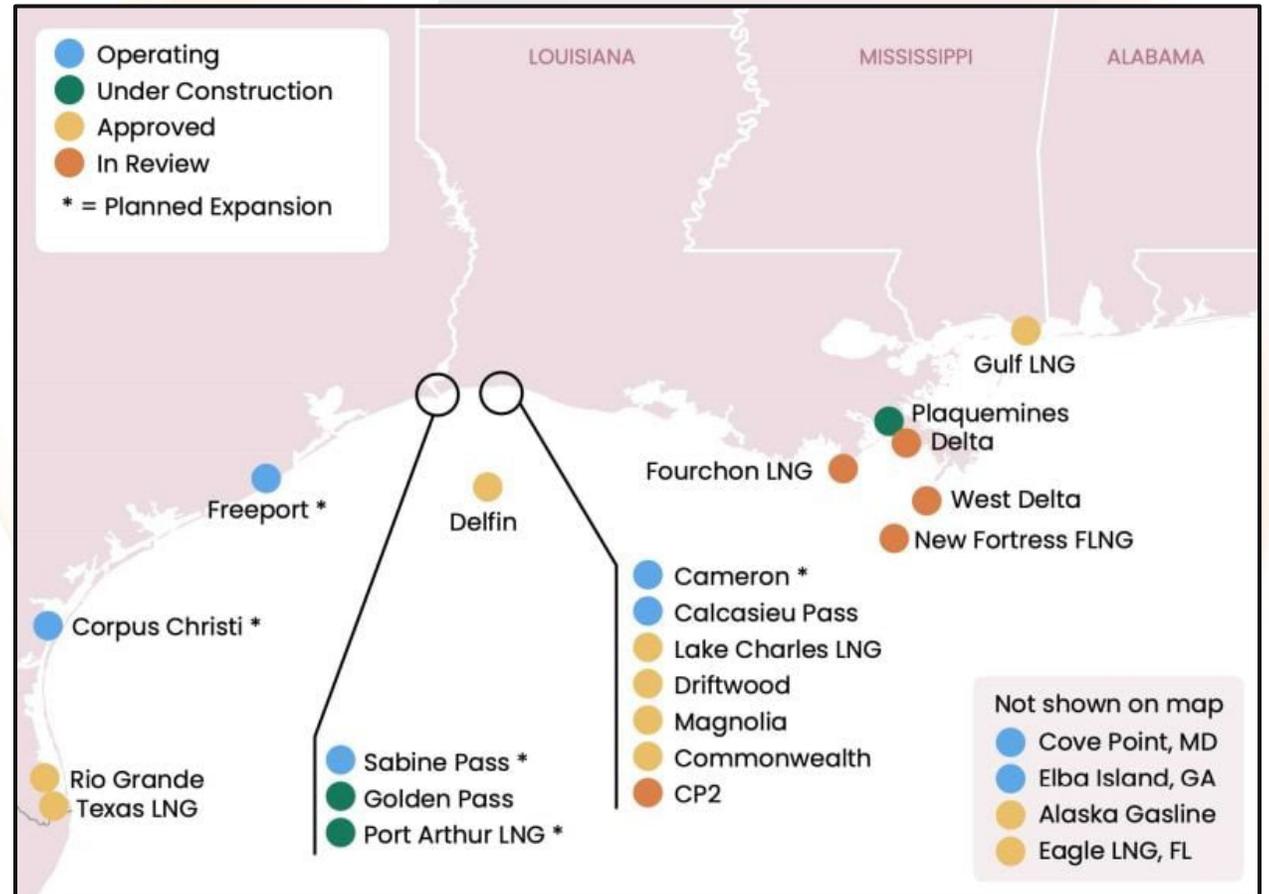
Note: Big Apple is a Different Play - Salt Related & Not Regional Fault Related

# BIG APPLE – The Right Neighbours

Right Location close to production infrastructure and LNG export projects



Big Apple Location Map – Close to infrastructure and activity

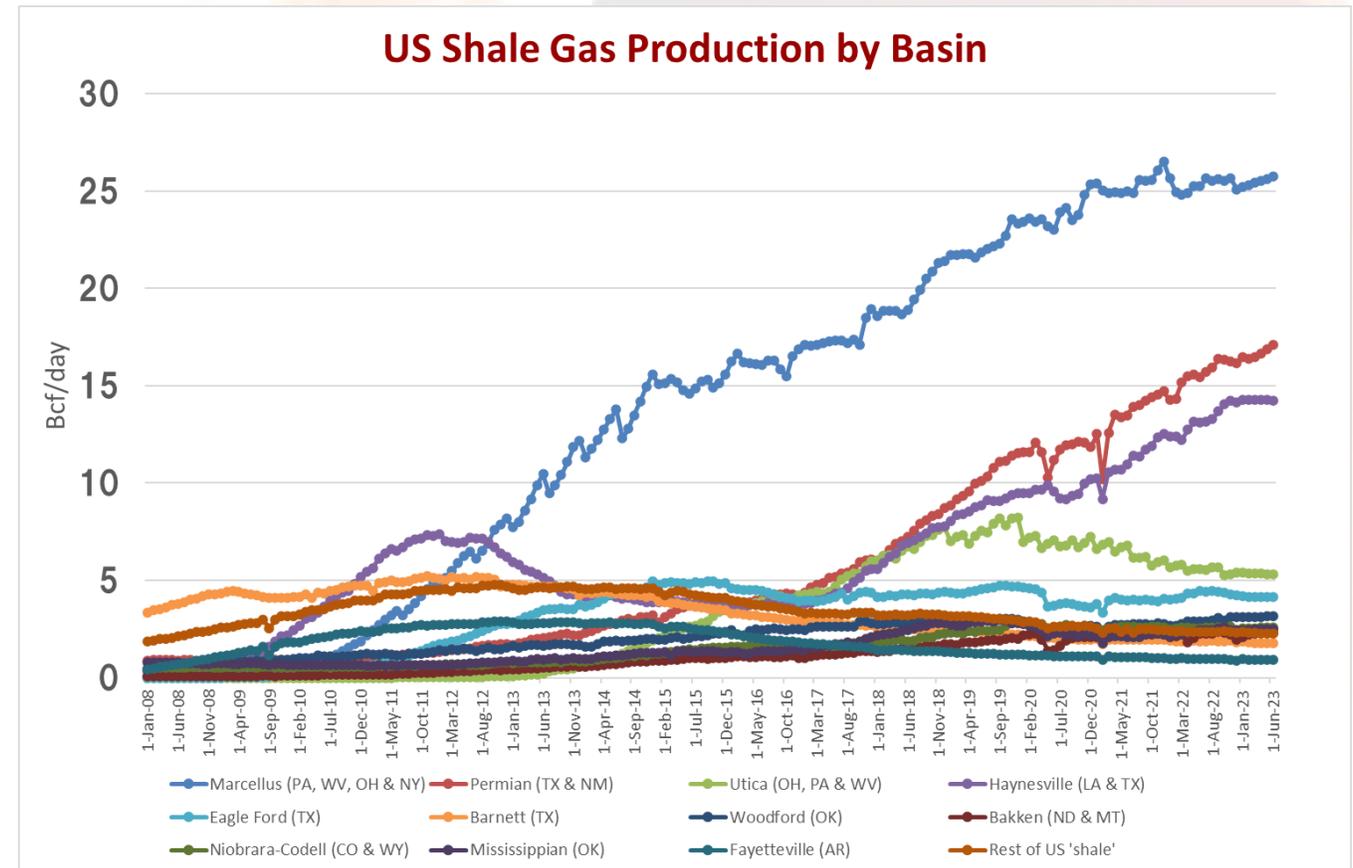


Big Apple Location Map – Gulf of Mexico LNG Export Projects

# BIG APPLE – The Market

USA is the world's biggest energy consumer and biggest LNG exporter

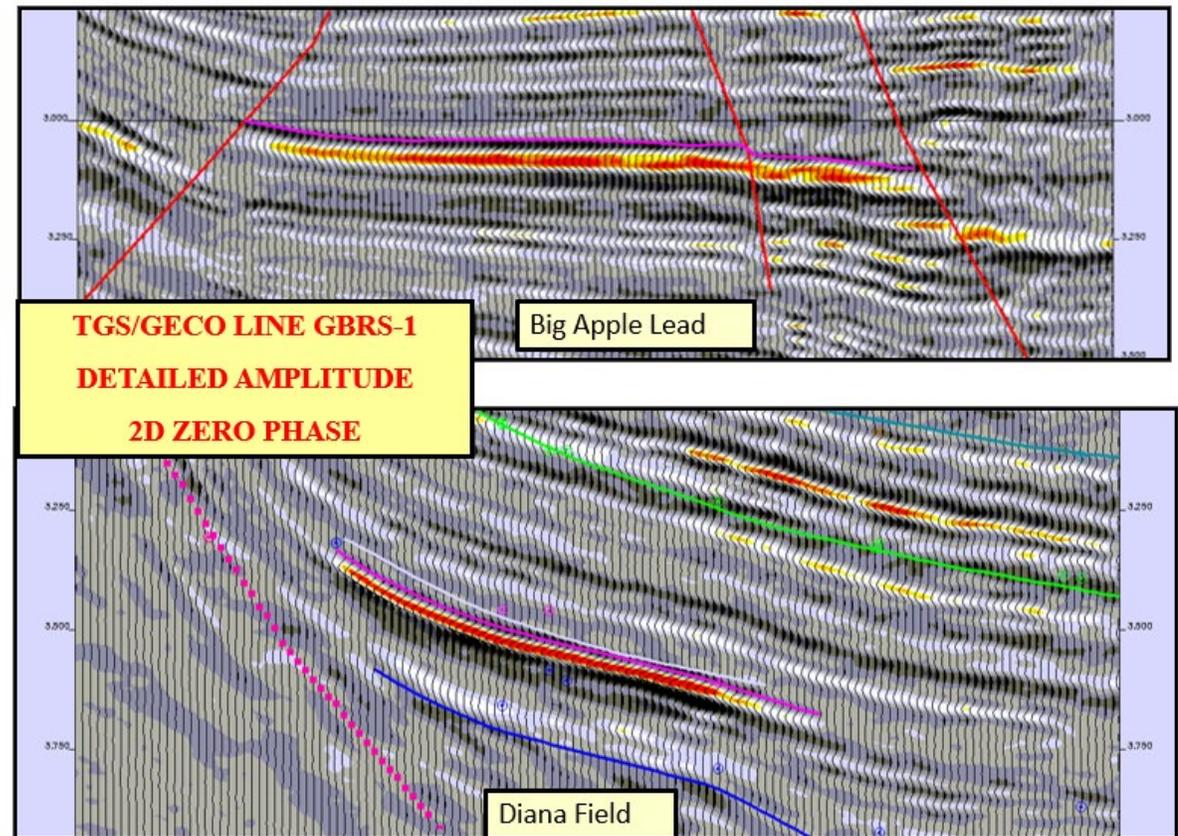
- The USA consumes over 100 bcf / day
- The USA is the world's largest LNG exporter as of 2023
- LNG Exports are currently 11.6 bcf/d and expected to rise to 20bcf/day in coming years
- Gas production from the major shale basins have mostly flattened off in recent year, rig utilisation has dropped by 1/3
- Big Apple is located close to export LNG plants, just 90km south of Freeport and due east of Corpus Christi
- Big Apple is a significant sized prospect that if successful will produce into a deep and growing market with a tightening supply



# BIG APPLE – Lead History

## Strong Resemblance to Diana Field amplitude

- Big Apple Prospect sits in ~75m of water
- Reservoir is approximately 2,600m (8,500ft deep)
- Can be drilled from a jack-up rig, the provisional well cost estimate is ~US\$12 million
- A strong amplitude was first identified on a long regional line from the shelf extending way south into deep water.
- This line passed through the strong amplitude of the Diana Field in deeper water.
- A pronounced shallow water amplitude bore a strong resemblance to the Diana amplitude

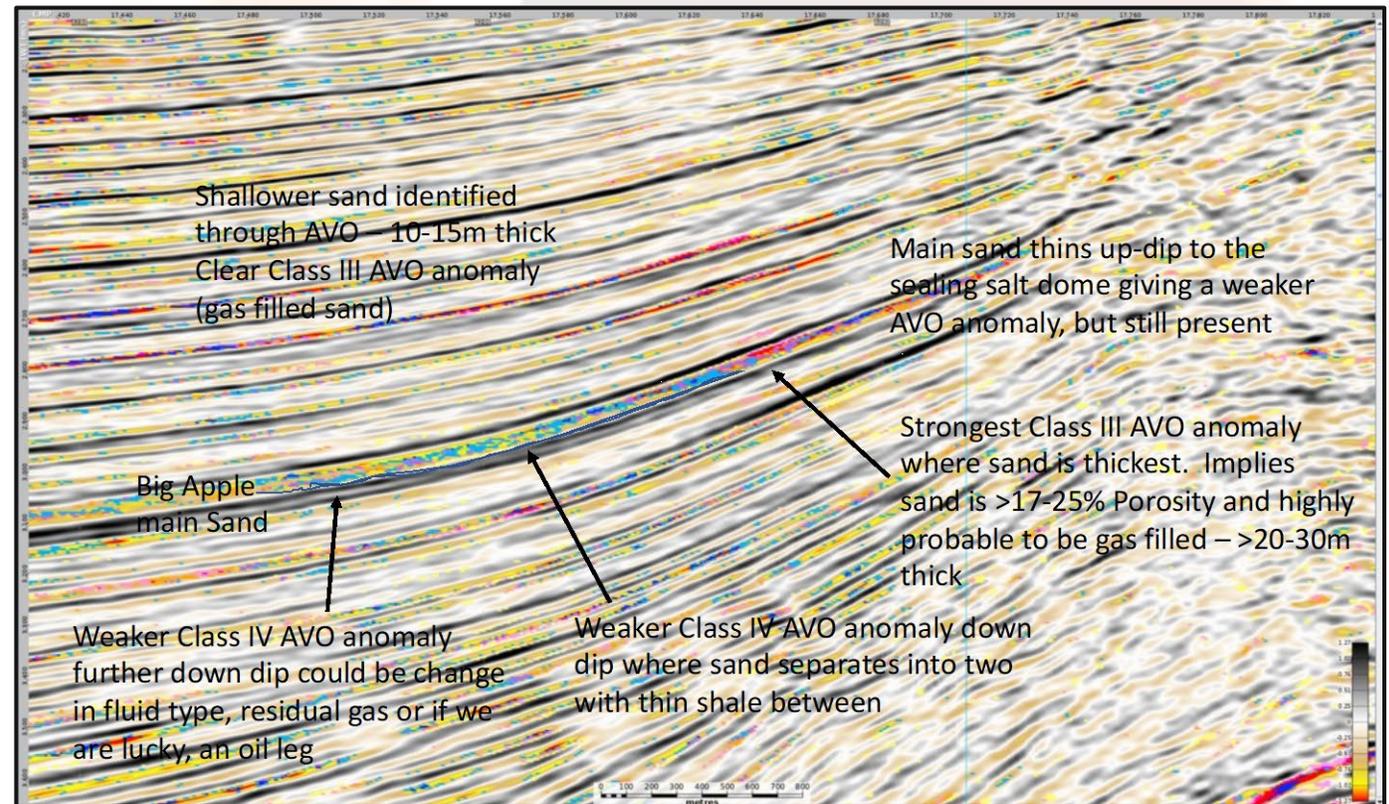


Line GBR-1 – Big Apple – Diana-1 Amplitude Comparison

# BIG APPLE – AVO Gas Prospect

AVO (Class III) gas prospect with an area of 16-30km<sup>2</sup>

- Interpretation of recently acquired seismic and well data by PRM has upgraded the Big Apple Lead to near Prospect Status
- With further work, Big Apple is potentially a Drillable Prospect
- New mapping of the purchased TGS seismic has confirmed the probable existence of a sizeable closure with commercial potential
- AVO work has resulted in the interpretation of 30m+ high porosity sands and a previously unknown shallower ~10m sand with high porosity and likely to be gas filled
- Big Apple is an AVO (Class III) gas prospect with an area of 16-30km<sup>2</sup> (4,000-7500 acres)
- The Gas column could be 850m in a steeply dipping ~40m thick sand



Big Apple AVO Analysis – Seismic Line 5035-48A

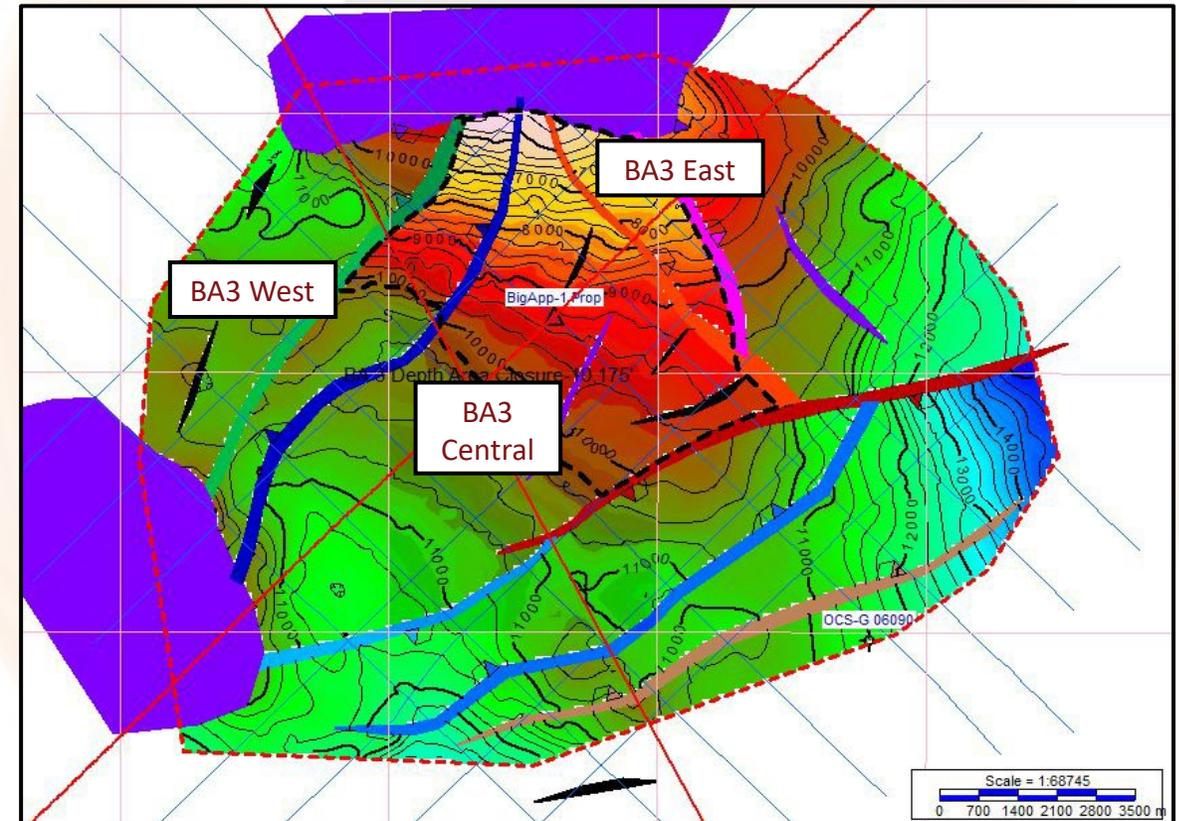
# BIG APPLE > 1Tcf Gas Potential

Netherland, Sewell & Associates, Inc. have provided an Independent Assessment<sup>1</sup>

- Big Apple has Total Unrisked Mean Net Prospective Resources of 1.37 Tcf of Gas and Total Risked Mean Net Prospective Resources of 426 Bcf

		Unrisked Estimated Ultimate Recovery Net to PRM (80.25% NRI)					
		Gas (Bcf)			Condensate (MMbbls)		
		Low	Best	High	Low	Best	High
Prospect Block		Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
Main Sand		1U	2U	3U	1U	2U	3U
BA3	Central	300.6	691.3	1396.3	1.4	4.7	13.1
BA3	East	68.3	143.8	245.2	0.3	1.0	2.4
BA3	West	84.1	179.2	315.4	0.4	1.2	3.1
Secondary Sand		1U	2U	3U	1U	2U	3U
BA4	Central	37.4	90.2	201.4	0.2	0.6	1.8
BA4	East	29.1	59.4	98.3	0.1	0.4	1.0
BA4	West	27.7	58.5	101.9	0.1	0.4	1.0

NSAI Estimate of Net Prospective Resources - Big Apple<sup>2</sup>



Big Apple BA3 Structure Map with approximately 7,400 acres of 'most likely' closure across three prospective fault blocks

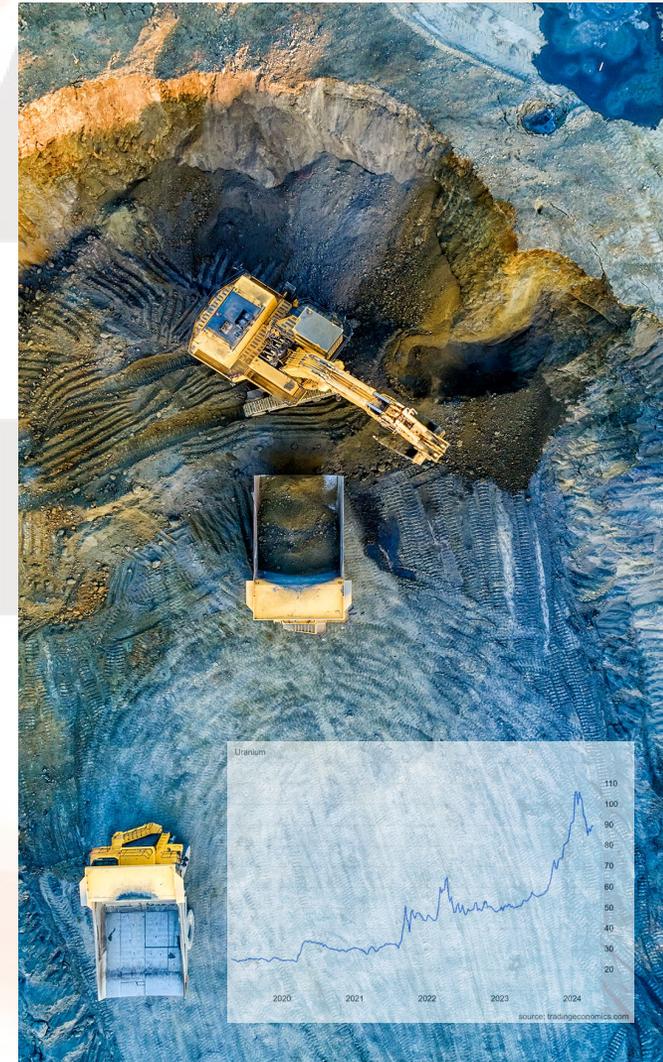
<sup>1</sup> Refer to ASX Announcement 31 August 2023

<sup>2</sup> Note: Totals of unrisked prospective resources beyond the prospect level are not reflective of volumes that can be expected to be recovered and are therefore not shown. Because of the geologic risk associated with each prospect, meaningful totals beyond this level can be defined only by summing risked prospective resources.

# UMINE: Uranium Investment (PRM 20%)

## Exciting foothold secured in the Kazakh Uranium industry

- PRM secured a 20% equity interest in Umine LLP, a Kazakh Uranium development company
- Umine is seeking to produce and sell Uranium through the execution of a Uranium Mine site rehabilitation in Kazakhstan
- Umine has selected as their first project the Djideli site where high-grade uranium mining was carried out by the Kyrgyz Mining Combine (PO Yuzhpolimetall) from 1972 until 1985
- There are processing facilities located within 250 km of the Djideli site that may assist in processing Umines intermediate product to sale grade uranium (yellow cake)
- The dumps contain material from 13 years of historic mining. It is hoped that at current Uranium prices, using modern leaching and processing techniques it is possible to economically recover Uranium from the dumps, and remediate the site using the proceeds of the uranium sales
- A Final Investment Decision by Umine is subject to sampling and Mineral Resource evaluation concluding there are adequate Mineral Resources in the low-grade material dumps to commercially justify progressing the project and the ability to secure the necessary funding



# UMINE: Uranium Sampling Results

## 50 Surface Sampling Results Exceed Expectations

### • Significant Findings:

- Initial surface samples significantly exceeded expectations, especially from low-grade ore dumps.
- Encouraging result for potential future uranium extraction.

### Detailed Sampling Results<sup>1</sup>

#### • Low-grade Ore Dumps(7 samples):

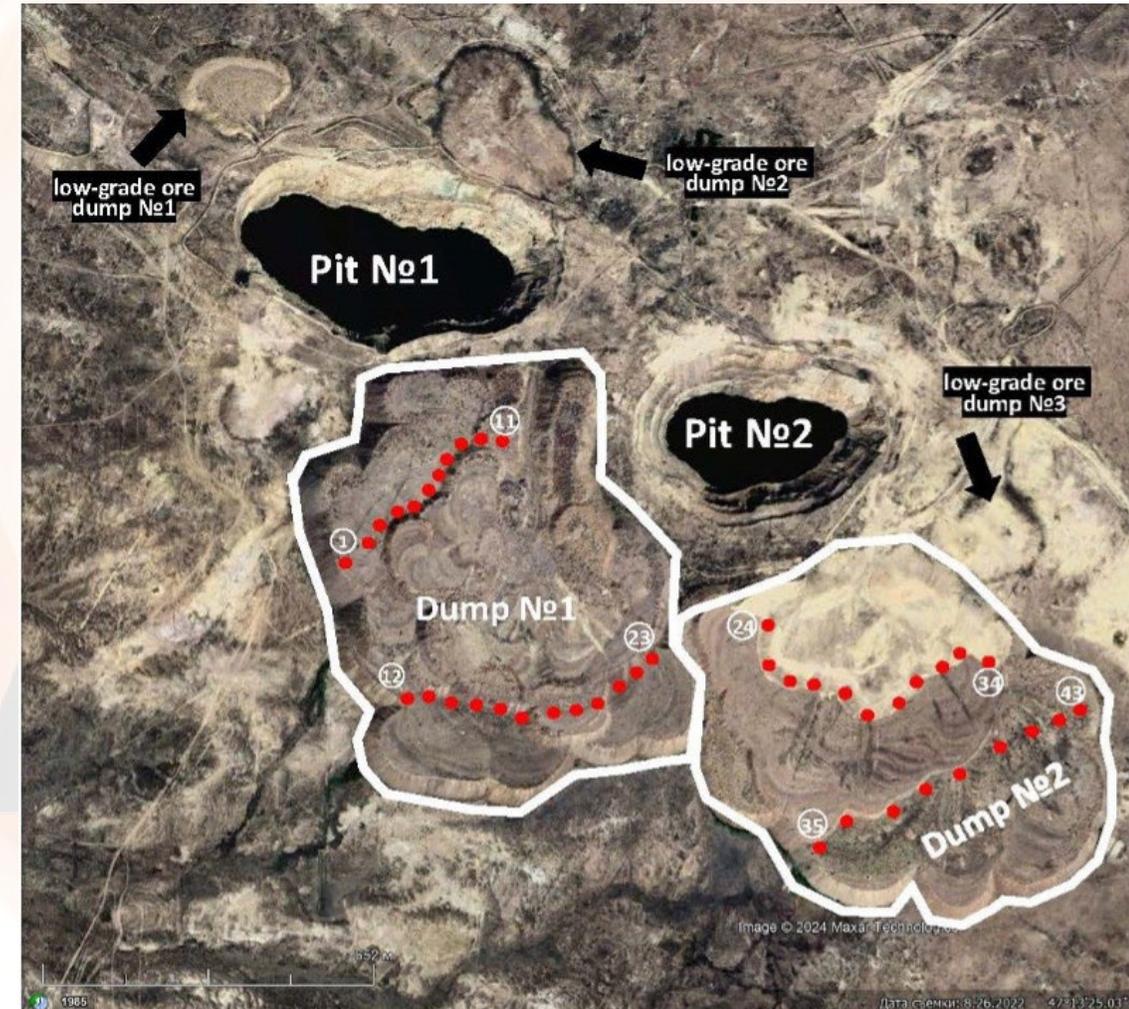
- Highest Uranium Concentration: 5,269ppm
- Average Uranium Concentration: 1,773ppm

#### • Rock Dumps (43 samples):

- Highest Uranium Concentration: 583ppm
- Average Uranium Concentration: 80ppm

### Future Steps:

- Further drilling and sampling of rock dumps and low-grade ore dumps to fully assess commercial viability.



Djideli site showing the dumps and Sample Locations

<sup>1</sup> Refer to ASX Announcement 8 May 2024

# UMINE: Time-Table to Development

Potential to be fast track supply to meet market demand



Umine has obtained a letter of support from the local state authorities to build a new plant facility on the old Djideli site to perform insitu leaching of historic low-grade material dumps

Umine has submitted a Permit application to the Kazakh Ministry of Industry (MOI) outlining the proposed plan for the Djideli site

Umine must submit to the Authorities a detailed engineering plan, to support the application

MOI have a statutory approval process and timeline over a period of 27 days, so it is anticipated a permit could theoretically be in place in Q3 2024

Once the permit is obtained, Financing, drilling and sampling of the low-grade and rock dumps can commence. ~3 months

Subject to confirming an Ore Reserve, and Feasibility Study it is expected to take ~6 to 12 months to construct the processing facilities necessary for the project.

Umine intends to target operators that have mine and processing facilities within a 250km radius from the Djideli site as potential purchasers of the intermediate uranium product produced from operations.

# DJIDELI SITE MATERIAL

Djideli high-grade uranium mining was carried out by the Kyrgyz Mining Combine (PO Yuzhpolimetal) from 1972 until 1985



Google Earth image of Djideli site showing the material on site to be remediated

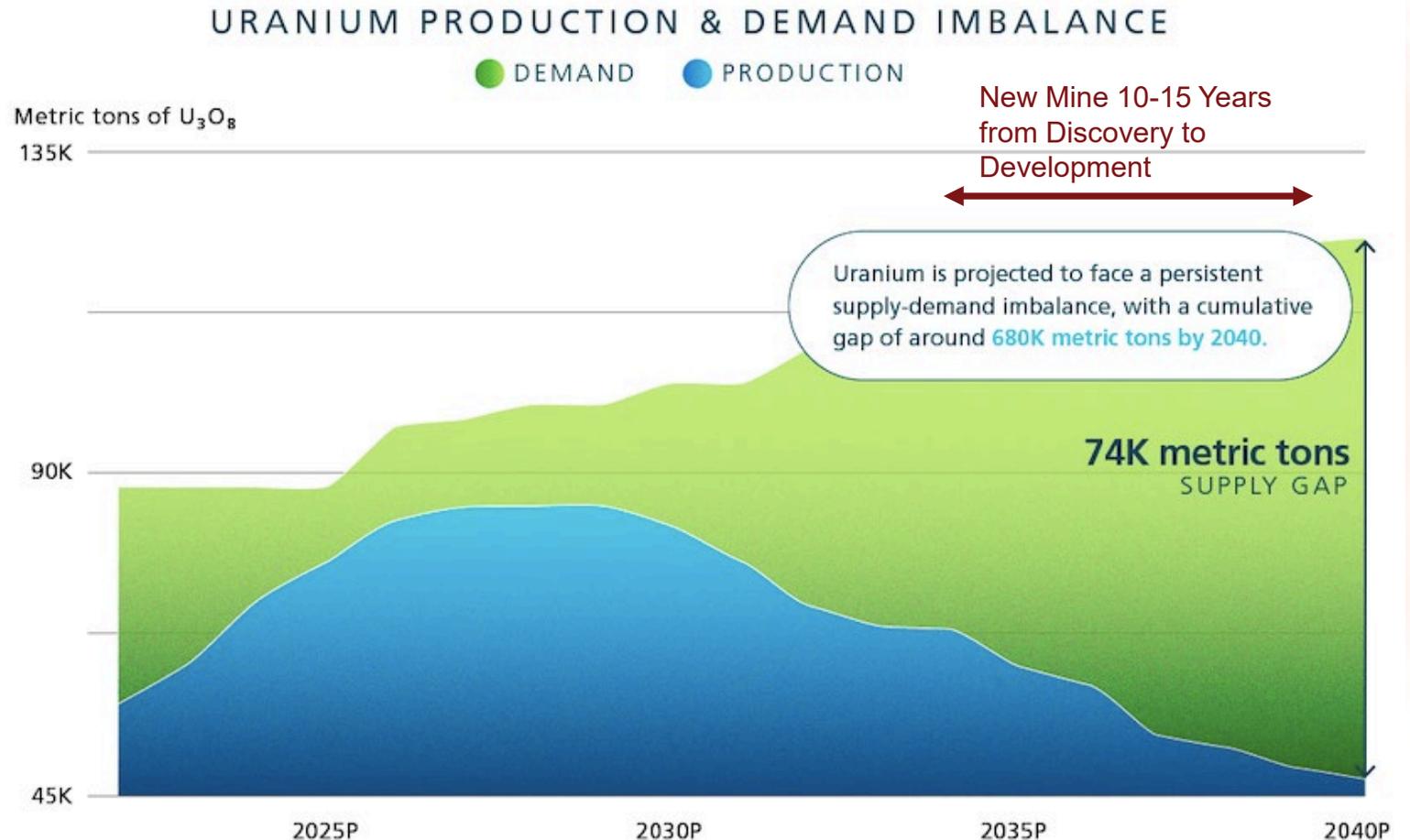


Djideli site visit

# UMINE – Nearer Term Supply Potential

The existing uranium supply gap is expected to deepen through to 2040

- ‘Reactivating inactive mines is vital to increase short-term supply as new mines can take 10-15 years to become operational’<sup>1</sup>
- Examples of time from Discovery to Production<sup>2</sup>
  - Beverley 30 years
  - Olympic Dam 12 years
  - Cigar Lake 25 years
  - McArthur River 11 years
  - Langer Heinrich 34 years
- Alternative sources of supply will also have the opportunity to meet this looming supply shortage.



Source: UxC, 3Q 2023, Sprott and Visual Capitalist

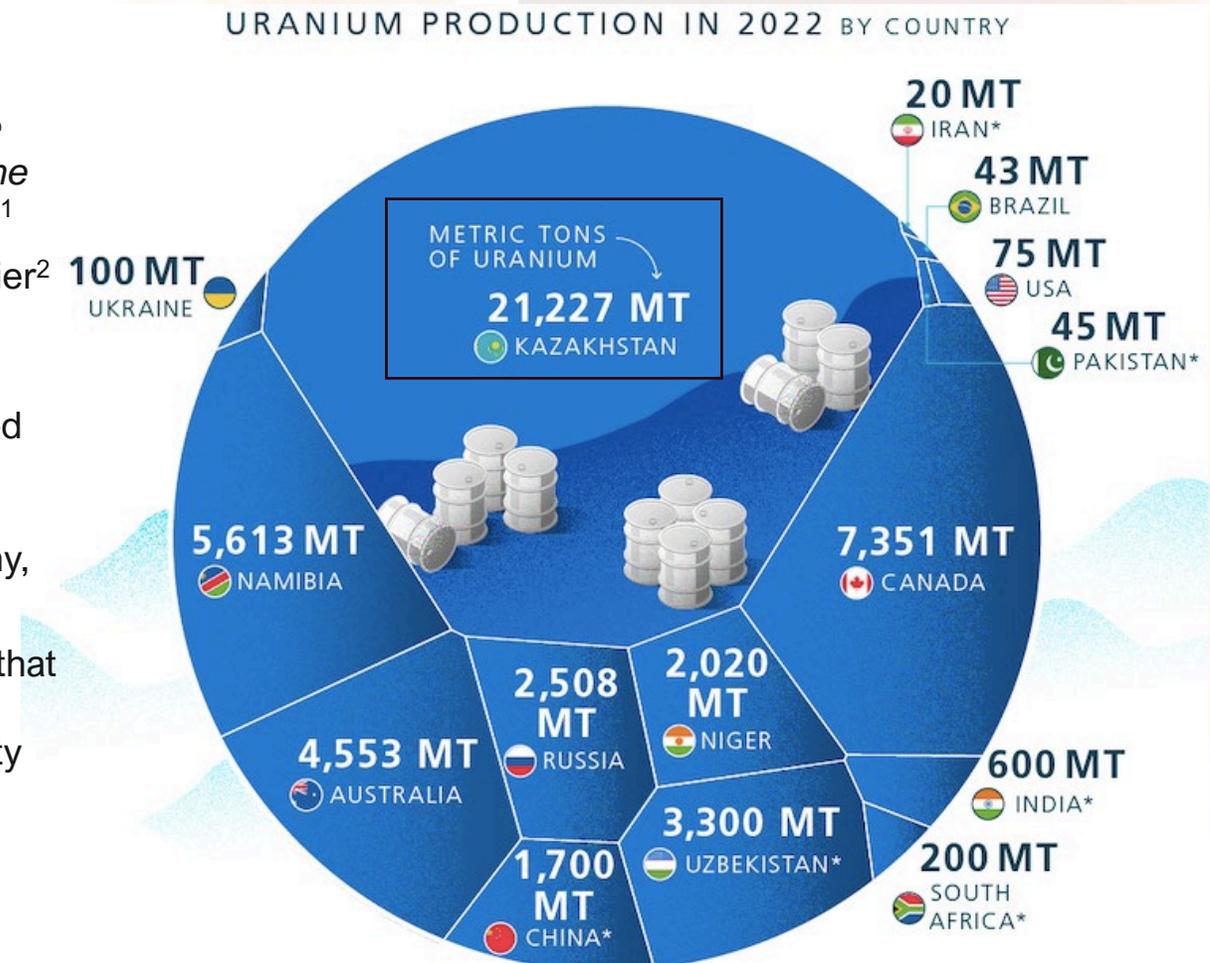
<sup>1</sup> <https://www.visualcapitalist.com>

<sup>2</sup> <https://www.oecd-neo.org/nea-news/2004/22-1-uranium.html>

# Target: Supply from Abandoned Mines

## Material Supply potential from Mine Site Rehabilitation Projects

- 'Approximately 24 billion tons of existing hazardous radioactive waste, such as uranium tailings can yield nearly 9.6 million tons of uranium, which can be made available for nuclear industrial production for almost the next 100 years as per the current consumption levels'<sup>1</sup>
- Kazakhstan is the largest conventional Uranium supplier<sup>2</sup>
- In addition to current operating mine sites, at sites located all over Kazakhstan, there are abandoned uranium mines and processing plants, that were closed before or at the break-up of the Former Soviet Union (FSU). These abandoned mines are not owned by Kazakatomprom, the national uranium mining company, but by the State.
- The sites have dumps of material containing uranium that was mined but contained uranium at concentrations below the (then) processing plant's threshold capability of approximately 1,000ppm. **These sites have been identified as areas to rehabilitate.**



<sup>1</sup> <https://www.sciencedirect.com/science/article/abs/pii/S095965262032686X>

Recovery of uranium from low-grade tailings by electro-assisted leaching

Mi Li, Fang-ying Gao, Xiaowen Zhang, Shao-yan Lv, Jing Huang, Xiaoyan Wu, Qi Fang

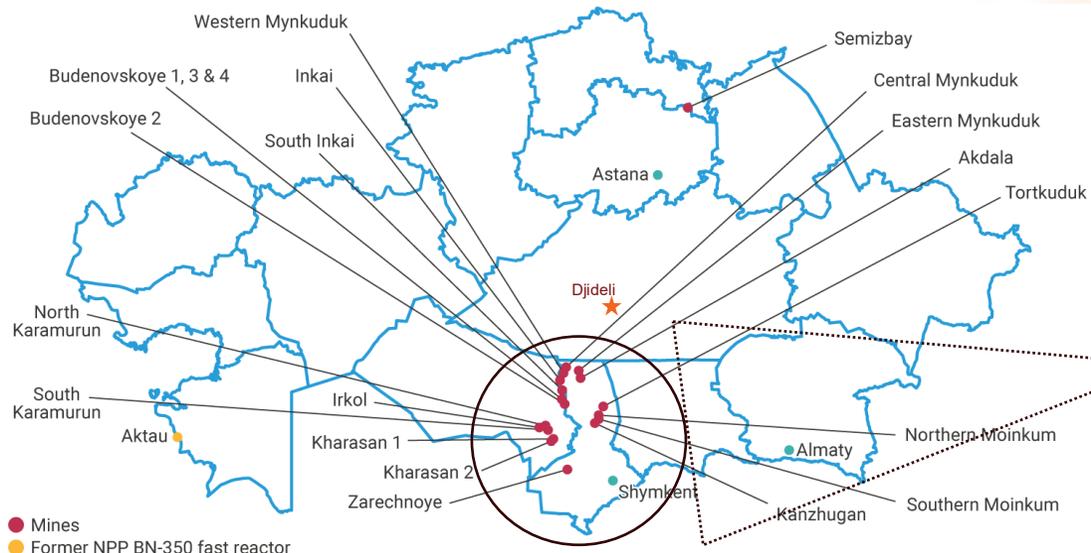
<sup>2</sup> <https://world-nuclear.org/information-library/country-profiles/countries-g-n/kazakhstan.aspx>

Source: World Nuclear Association, August 2023, Sprott and Visual Capitalist

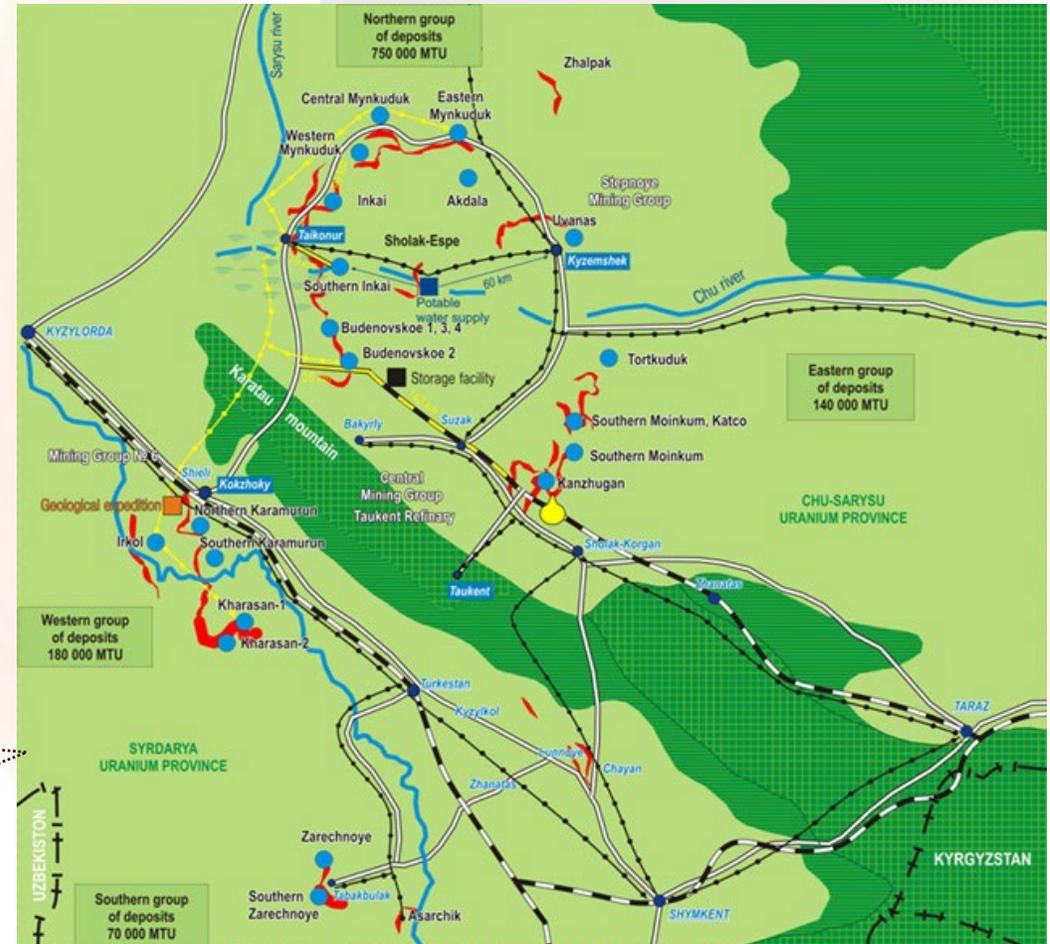
# UMINE – Kazakhstan Potential

The Right Address - 60 known uranium deposits are known, in six uranium provinces

- Uranium exploration started in 1948, in 2009 Kazakhstan became the world's leading uranium producer, with almost 28% of world production, then 33% in 2010 rising to 43% in 2019.
- Up to 2000 twice as much uranium had been mined in hard rock deposits than sedimentary ISL, but almost all production is now from ISL.



**Uranium mines and former nuclear power plant in Kazakhstan**



Source: <https://world-nuclear.org/information-library/country-profiles/countries-g-n/kazakhstan.aspx>

# ECOSSAUS (PRM 10.9%)



## Early mover advantage into the Australian solution mined salt cavern ecostorage industry

- ECOSSAUS has an early mover advantage into the Australian solution mined salt cavern ecostorage industry for on demand energy reserves such as hydrogen
- Targeting a net zero carbon operation with cavern construction costs offset via sales of ultra-high-grade salt
- Storage of hydrogen in salt caverns is an established proven process; unlike the storage of hydrogen in depleted reservoirs/aquifers
- c.8,000 km<sup>2</sup> portfolio of mining exploration and gas storage exploration tenements, strategically located over ground in NT, SA and QLD
- Lead by an experienced management team with 150+ years of resources and minerals industry experience and established track records

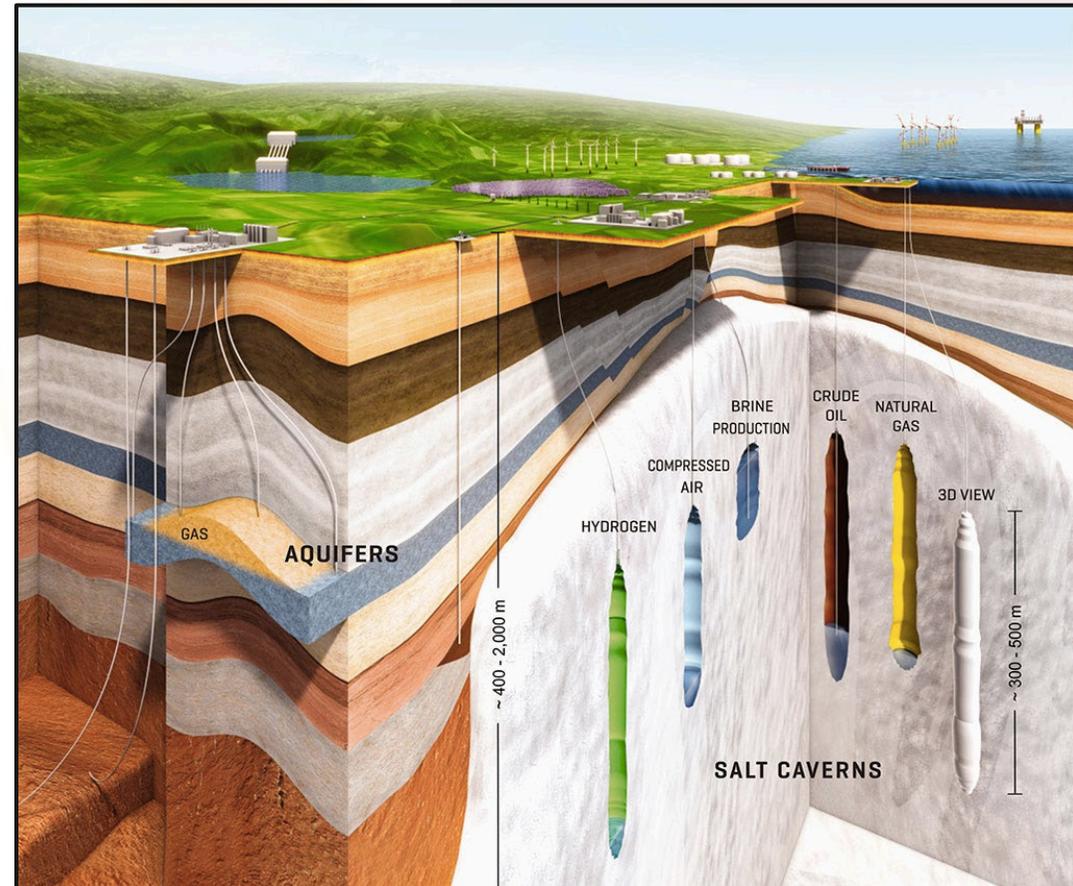
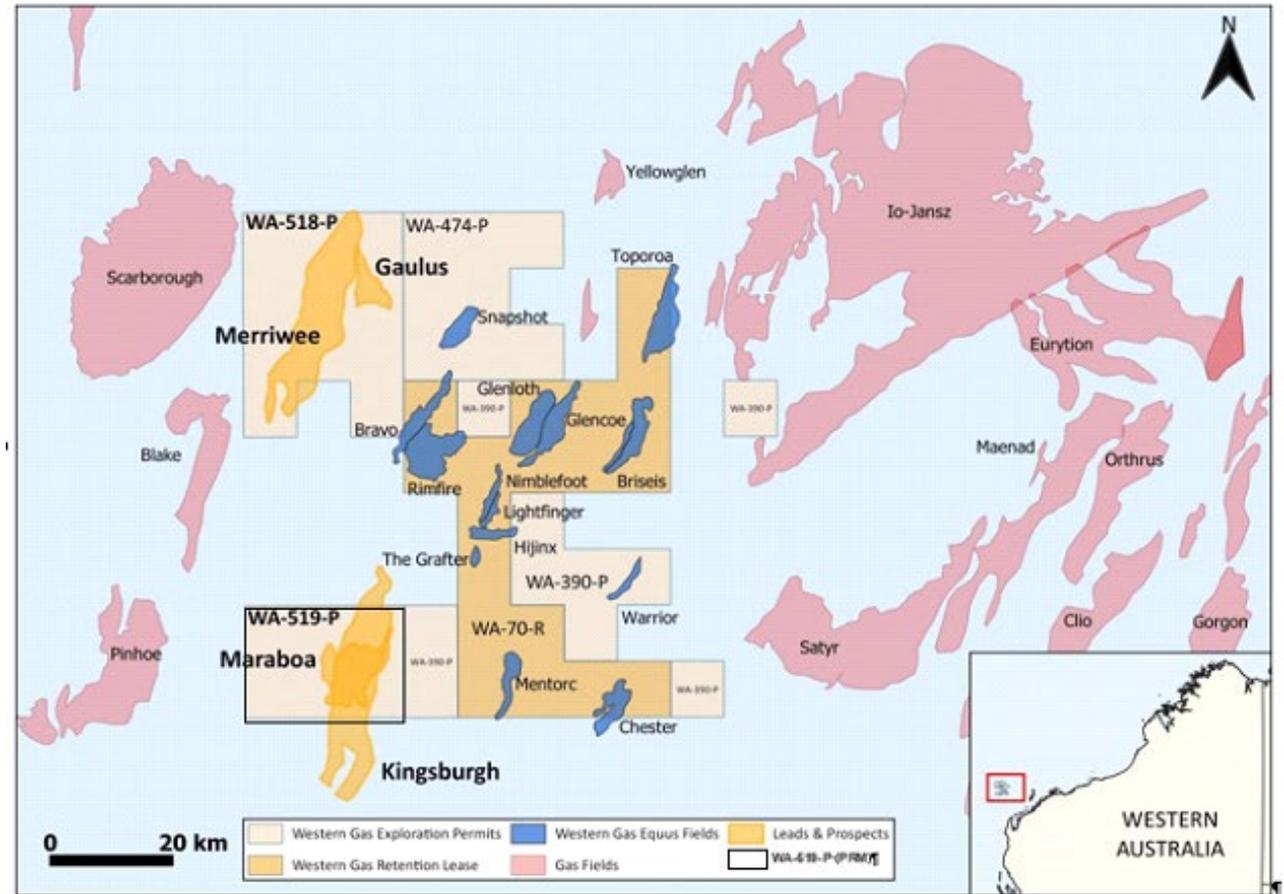


Image courtesy of Proc. of the Institute of Mechanical Engineers, Sep 13th 2017  
<https://ecossaus.com/>

# WA519-P, AUSTRALIA (PRM 12.5%)

The block contains several multi-Tcf prospects and leads

- WA-519-P permit at end of primary term. Application has been submitted to extend for a further 5-year term with partial relinquishment
- Multi-Tcf Gas & Condensate Sasanof exploration was drilled in June 2022
- The well was drilled on time and on budget, but unfortunately did not find hydrocarbons
- The block contains several additional prospects and leads that will be re-evaluated in-light of the Sasanof well result
- Maraboa & Kingsburgh leads are multi-TCF gas prospects currently being matured for farm-out
- Operator Western Gas has an MOU with Woodside to investigate using Equus fields to back fill NWS LNG



Regional location of WA-519-P and surrounding gas fields

# Investment timeline\*

\* Timetable and activities are all subject to change, for reasons including availability of capital,, JV and various regulatory approvals, corporate negotiations etc.

**Target Activity: Farm-out potential >1Tcf gas prospect, Permit approval from Kazakh Ministry of Industry, Storage Capacity Testing, WA-519-P Prospect Generation**



**2H 2024**

## **BIG APPLE GAS OPPORTUNITY**

- Progress farm-out process that was initiated early 2024 at NAPE Conference held in Houston in February

## **UMINE URANIUM PROJECT**

- Permit approval from Kazakh Ministry of Industry (MOI). Commence drilling, sampling, feasibility study and finance activities.

## **ECOSSAUS**

- Subject to funding, project evaluation for solution mining of salt domes utilising the MVR process



**2025 +**

## **BIG APPLE GAS OPPORTUNITY – KEY EVENT**

- Drilling subject to farm out

## **UMINE URANIUM PROJECT**

- Subject to Confirmation of Ore Reserve and financing commence construction of the processing facilities

## **WA-519-P EXPLORATION BLOCK**

- Potential farm out - Maraboa & Kingsburgh leads are multi-TCF gas prospects currently being matured for farm-out

## **ECOSSAUS**

- Subject to funding, additional seismic and drilling to assess massive salt layers and diapiric structures



**Ongoing**

## **NEW VENTURE ACTIVITY – MUST MEET STRICT INVESTMENT STRATEGY CRITERIA**

- Emphasis is on - Large scale gas prospects. Appraisal / development projects that have proven resources, that require appraisal or development drilling. Alternate Energy / Hydrogen / Helium / CCUS projects

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