



Investor Presentation

Small Explorer, Large Prospects

Gawler Hydrogen Project Acquisition

June 2025

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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.

Corporate overview

Ground Floor Valuation. Strict Investment Approach.

Capital Structure (post transaction)		Capital Structure Overview	Directors and Management (post transaction)	
Ordinary Shares on Issue (not including performance rights)	1,459m	570m shares and 400m options associated with the acquisition are voluntarily escrowed for 12 months		Ian McCubbing Non Executive Chair Director & Chartered Accountant with over 30 years of Corporate Experience Over 15 years with resource companies including Eureka Energy, Territory Resources, Swick Mining Services.
Transaction Share Price	\$0.0035			Troy Hayden Non Executive Director 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.
Market capitalisation (@ A\$0.0035)	A\$5.0m	¹ Performance rights to be issued upon conversion of applications to ELs and commencement of on ground activity (also subject to 12 month escrow)		Bevan Tarratt Executive Director Mr Bevan Tarratt is well experienced in executive and non-executive board roles with over 20 years of experience. He is currently the Executive Chair of Hartshead Resources NL (ASX.HHR) and Non-Executive Director of Viking Mines Pty Ltd (ASX.VKA)
Cash post EGM*	A\$2.0m	² 400m consideration options, 166m attaching options, 75m broker options (\$0.007 exercise price and 4-year expiry from date of issue)		Mike Fischer Non Executive Director (proposed) 40 years of international oil and gas upstream experience having held senior executive and director roles in both large and small cap energy companies. Currently a Non-Executive Director of OKEA ASA, Transitus Energy and Matahio Energy
Enterprise Value (Undiluted)	A\$3.0m			Marshall Hood Chief Operating Officer (proposed) More than 20 years of experience in the energy sector including management and technical roles with Bangchak Corporation, Nido Petroleum Limited and Ophir Energy Plc. Currently a director of the Natural Hydrogen Association of Australia (NH2A)
Transaction Performance Rights ¹	475m			
Transaction Options ²	641m			
Existing performance rights (expiry 12/12/2025)	1.7m			
Existing unlisted options (\$0.01 exercise price; expiry 5/12/2027)	116.9m			

* Cash Balance based on March 2025 Appendix 5B cash balance of \$287,000 plus \$1,750,000 proceeds from the placement (before costs)



Gawler Hydrogen Project Acquisition

Transformative Acquisition

Gawler Hydrogen Project

~64,000km² portfolio (9 PELAs)

- Portfolio location onshore South Australia on the Gawler Craton
- Proven hydrogen charge systems identified – a world class exploration province
- Archean basement province also considered a potential source for Helium
- Diverse portfolio of play types with significant running room

Near term license awards across multiple project areas

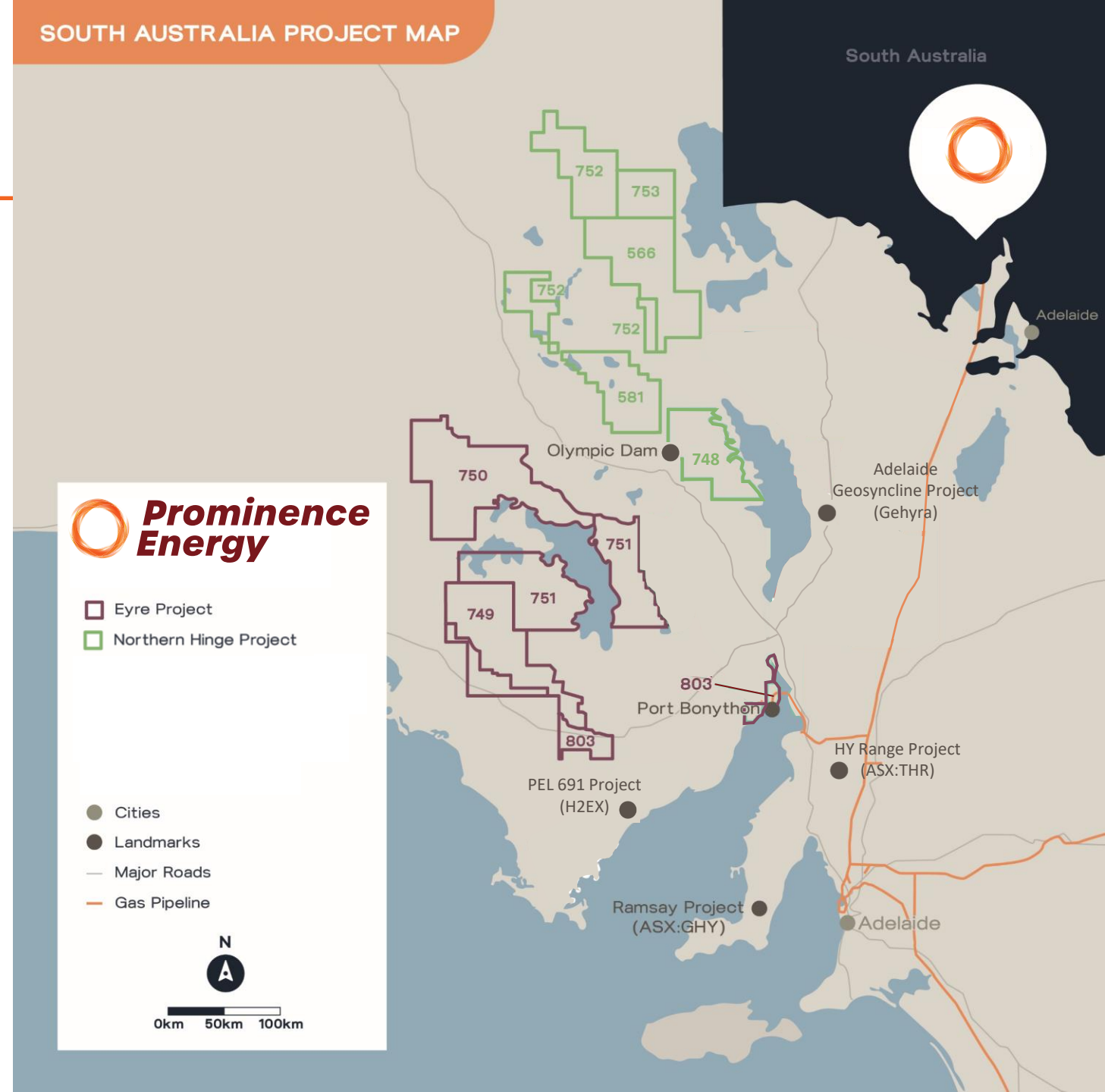
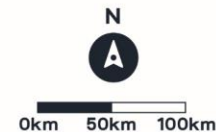
- 100% WI and operatorship
- Initial focus on Eyre and Northern Hinge project areas
- Low near-term work program commitments

SOUTH AUSTRALIA PROJECT MAP



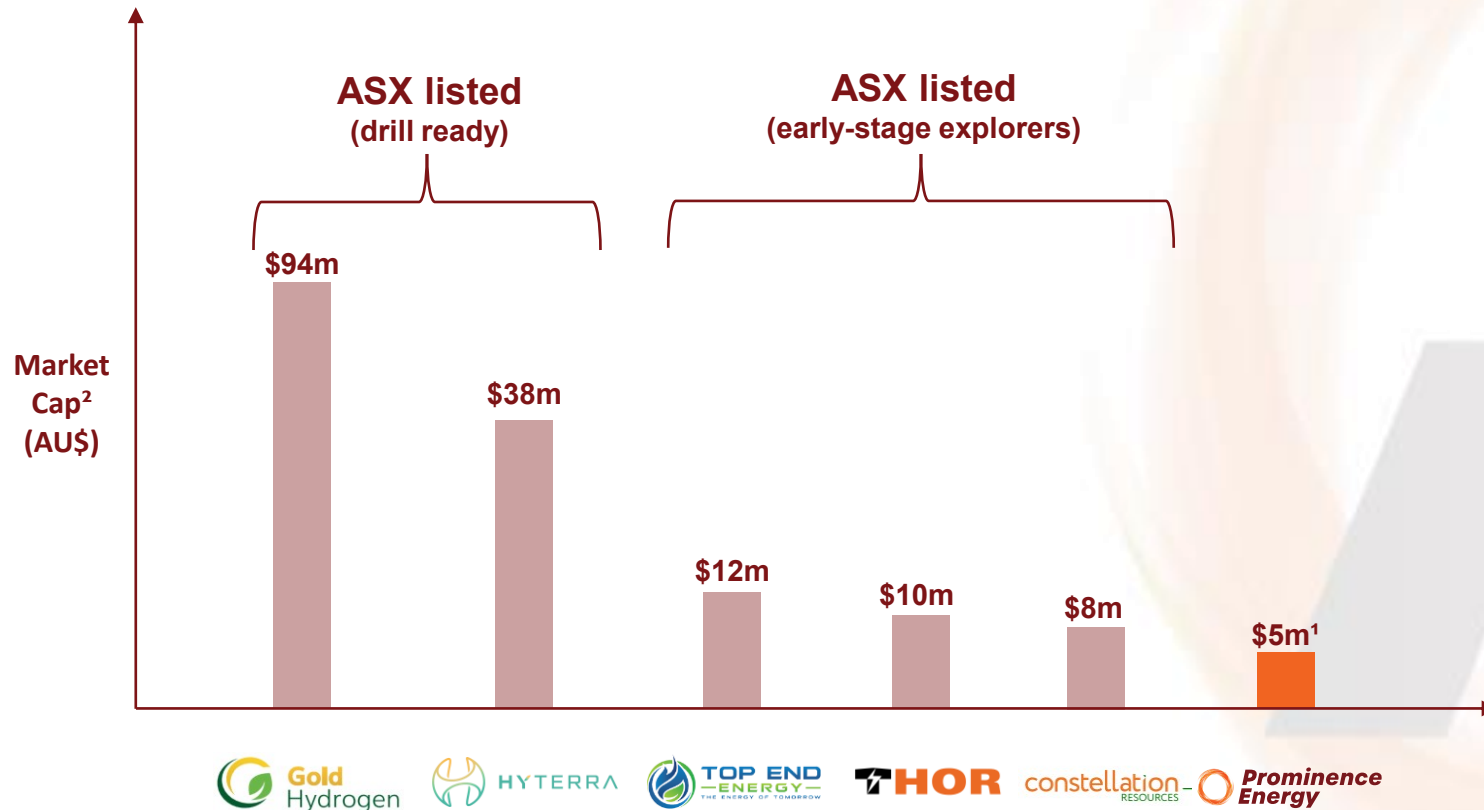
- Eyre Project
- Northern Hinge Project

- Cities
- Landmarks
- Major Roads
- Gas Pipeline



ASX Peers and Investment Proposition

Attractive 'ground floor' investment



INVESTMENT PROPOSITION

- Highly attractive exploration portfolio over world-class natural hydrogen province
- Game changing resource potential with material running room
- Near term accelerated organic growth strategy
- Managed by a shareholder aligned experienced team
- Focus is to keep costs low and leverage to success high
- Synergies with ECOSSAUS SA hydrogen storage portfolio
- Acquisition aligns with PRM's investment strategy 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

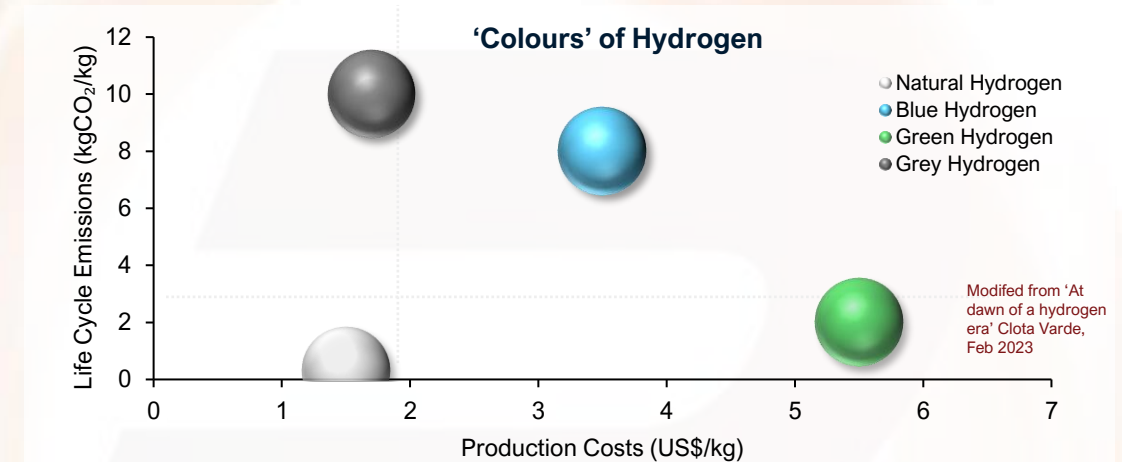
¹ PRM market capitalisation at close of transaction at share price of \$0.0035

² Market capitalisation figures for peer companies are based on the closing prices as at 18 June 2025 and have been obtained from publicly available data on ASX (www.asx.com.au)

Natural Hydrogen

A primary energy source

- Natural hydrogen represents
 - Hydrogen gas generated and trapped naturally in the subsurface
 - a potential low-cost hydrogen supply
 - low emissions source of hydrogen
- Natural hydrogen is generated through several subsurface processes including;
 1. **Radiolysis** - radioactive breakdown of water molecules
 2. **Chemical Processes** - including ferrollysis & serpentinization
 3. **Mantle Flux** – release of hydrogen from deep mantle sources
- Naturally occurring accumulations of Hydrogen are present all over the world and can be discovered using conventional, low cost and non-invasive exploration methods



Global Momentum

In the emerging natural hydrogen industry

'Significant concentrations' of natural hydrogen detected at Australia's first exploration well — raising hopes of world-first commercial exploitation

Hydrogen Insight, 1 November 2023



Bill Gates backed clean fuel startup raises \$246 million to aid plans to drill for hydrogen

Forbes, 11 February 2024



'There is enough natural hydrogen underground to meet all demand for hundreds of years', says US government agency

Upstream Online, 20 February 2024



Fortescue counts on white hydrogen with \$21.9m investment

The Australian, 30 August 2024



BP leads investment into natural hydrogen exploration firm

Hydrogen Insight, 24 January 2025



Why South Australia?

An attractive natural hydrogen address

Known occurrences of natural hydrogen:

- Ramsay Project (Yorke Peninsula)
- American Beach Bore (Kangaroo Island)
- Robe-1 (Otway Basin)
- Coonanna Bore (Curnamona Province)

Diversity of Plays:

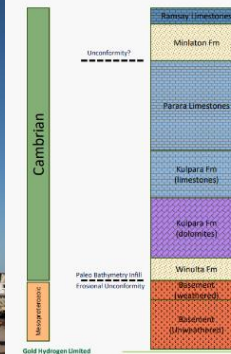
- Archaean-Proterozoic basement provinces
 - Radiolysis
 - Groundwater interactions with iron-rich and uranium-rich rocks
- Mantle sourced plays

Supportive Government Policies:

- Encouraging exploration, investment and development initiatives in the hydrogen sector
- Funding commitments to upgrade Port Bonython



Source: Gold Hydrogen, 2023



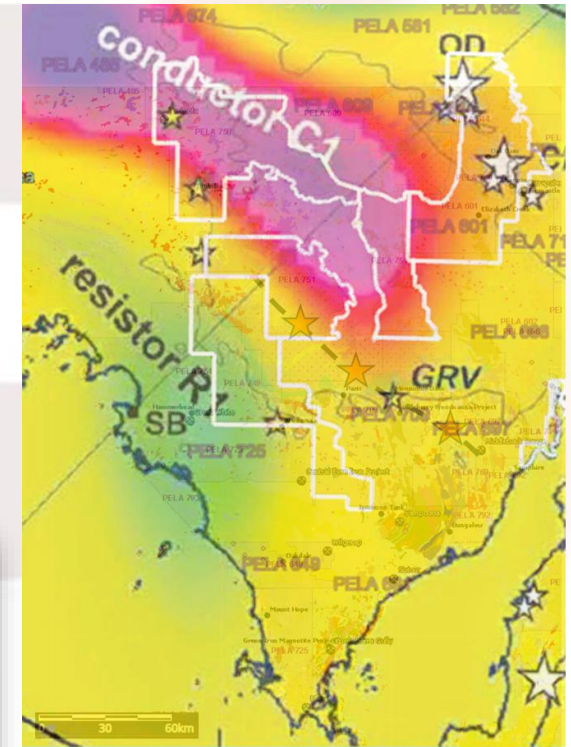
2023 drilling at Ramsay Project

South Australia Export Hub

A future hydrogen terminal near Whyalla has secured \$100M in funding commitments from the state and federal governments, with expectations of 'large-scale' global exports before the end of the decade

Source: www.abc.net.au
Hydrogen port gets funding deal

Mantle Source Play



MT generated resistivity map (Modified after Skirrow et al, 2018)

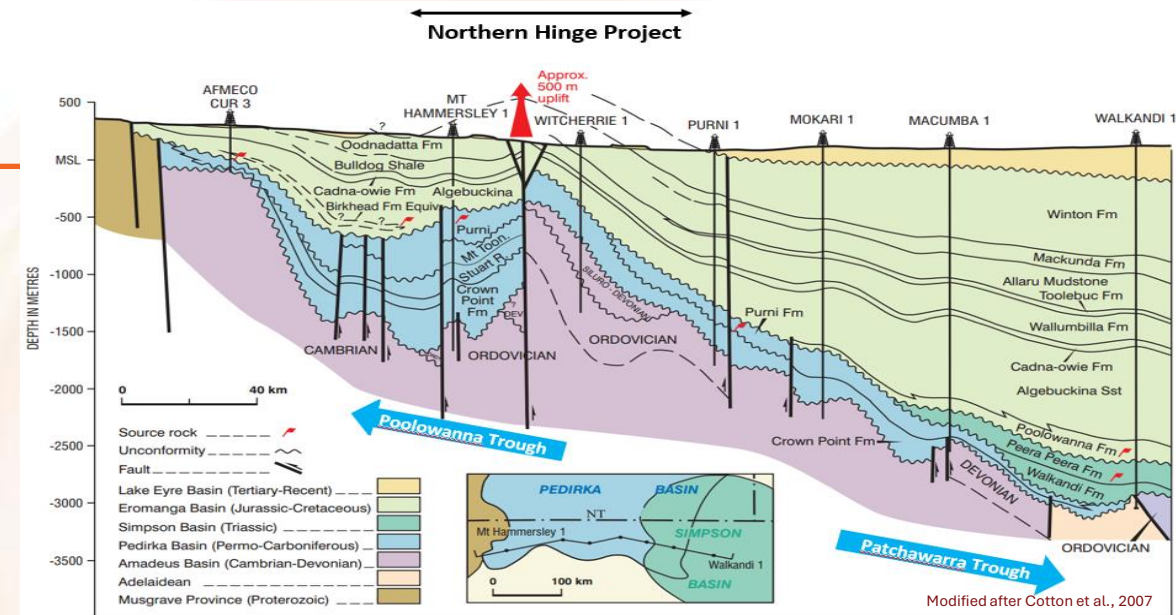
Source: Gehyra Energy ANHC conference presentation, 2024

Technical Overview

Gawler Hydrogen Project

Northern Hinge Project

- Multiple potential hydrogen sources identified
- Thick Cambrian limestone reservoirs
- Several mapped structures including high impact Seabrook Prospect
- Proven radiolysis from documented hot springs



Eyre Project

- Multiple potential hydrogen sources identified
- Sterile sandstone reservoirs suitable for hydrogen
- Large crustal conductivity anomaly
- Mapped reservoir fairways

	Province	
	Northern Hinge Project	Eyre Project
Hydrogen Play Elements		
Gabbros, mafics, ultramafic intrusives		
Fe-rich granitoids / intrusives		
Uranium-rich rocks		
Iron Formations		
Structural complexity / active faults		
Hydrogen Shows	Unknown	Unknown
Magneto-telluric anomalies	Unknown	

Near term value triggers

Gawler Hydrogen Project Newsflow





Existing Asset Portfolio

Current Assets

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

BIG APPLE GAS PROJECT (PRM 100%)

- Big Apple Prospect leases (Blocks A87 Brazos Area) were granted 1 July 2023 with a 5-year term
- 5,760 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 Mexico¹
- Big Apple has total Unrisked 2U Prospective Resources of over 1.5Tcf of Gas and total Risked 2U Prospective Resources of 475bcf

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.

¹ Refer to ASX Announcement 31 August 2023

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