



Afentra 

African Energy Transition

Value driven growth

Block 3/05 Drilling Update
30th March 2026

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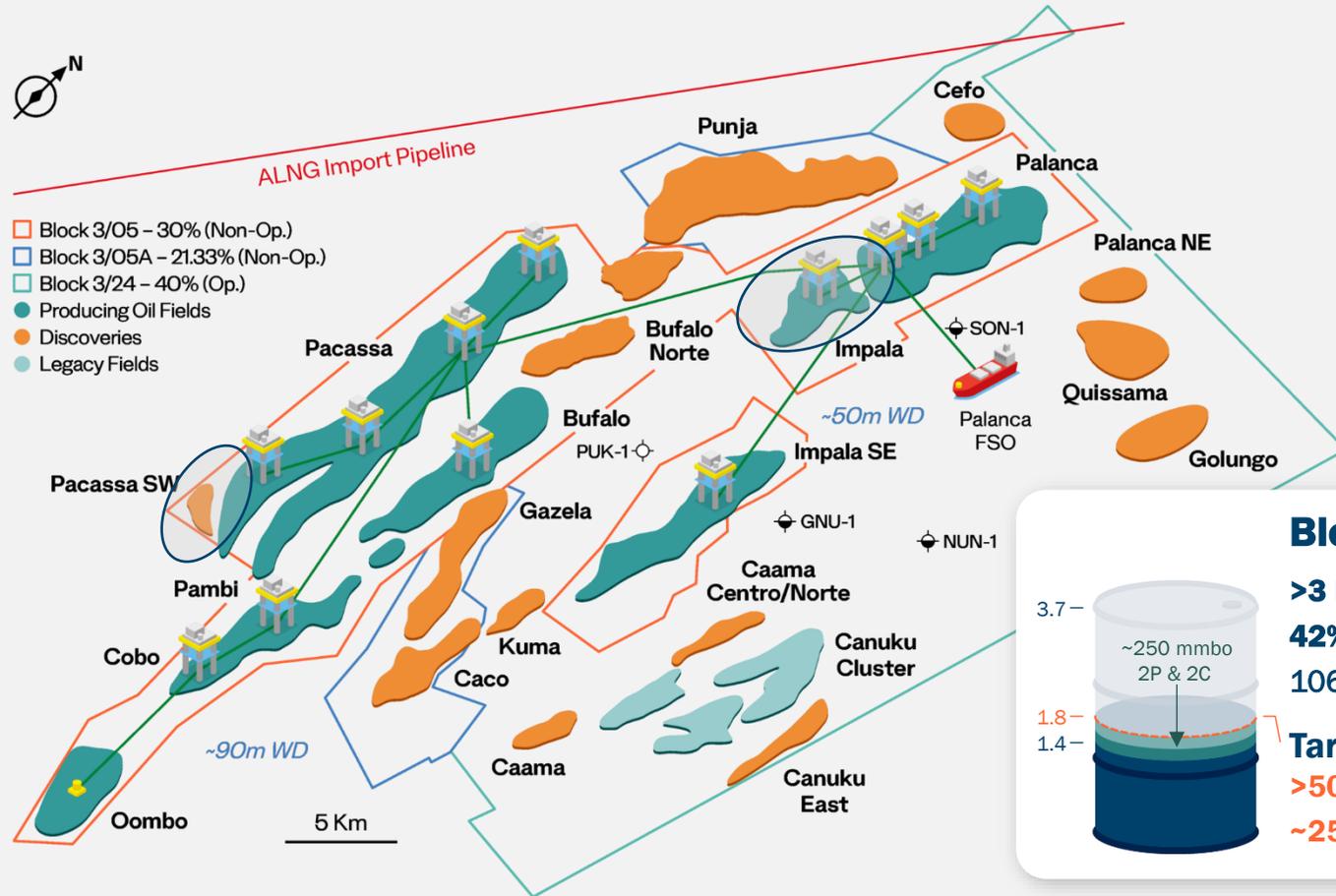
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Multi-Billion bbl Shallow Water Assets Offshore Angola

Potential for >300 mmbo Gross Recovery Across Blocks 3/05, 3/05A & 3/24



Scale of the Prize

Oil & Gas in Place

>3.7 bbo

~ 1.2 Tcf

Reserve & Resource Potential

>250 mmbbbls

>550 bcf

Block 3/05

>3 billion bbls
42% Recovery to date
106.4 mmbo 2P¹

Targeting
>50% recovery
~250 mmbbbls

Block 3/05A

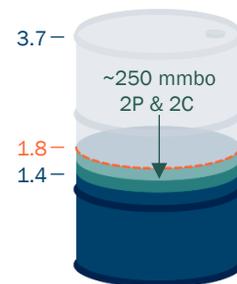
300 million bbls
1% Recovery to date
98.6 mmbo 2C¹

Targeting
>30% recovery
~90 mmbbbls

Block 3/24

~200 million bbls
400 bcf
52.4 mmbo 2C¹

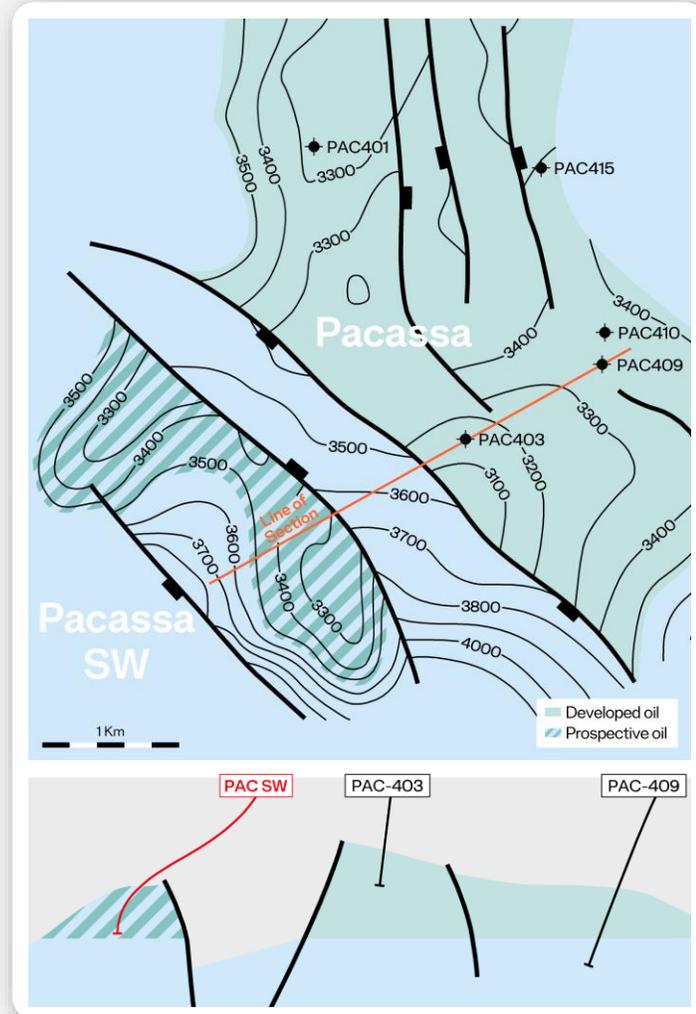
Targeting
Development options
under review



Vast underdeveloped asset with substantial potential to increase production and replace reserves through organic growth, whilst reducing emissions

Pacassa SW– Unlocking Large, Undrilled Potential

Pac SW-1 well planned for 2026, potential to open up significant extension of the Pacassa Field



Potential Oil in place^{1,2}

32 – 210
mmbbls

Pac SW Supported by:

- Well defined structural closure
- Highly productive offset wells
- Oil migration pathway
- Independent review

Pacassa SW-1- Potential²

- 5000+ bopd expected initial rate
- US\$50m well cost³
- First Oil target for Q3 2026

Development Potential

- Up to 3 additional wells
- Resource potential of up to 70 mmo^{2,4}
- Successful well could trigger development of new “SW Pacassa” field

Q2 2026

Drill & Complete PacSW-1

Q3 2026

First Oil

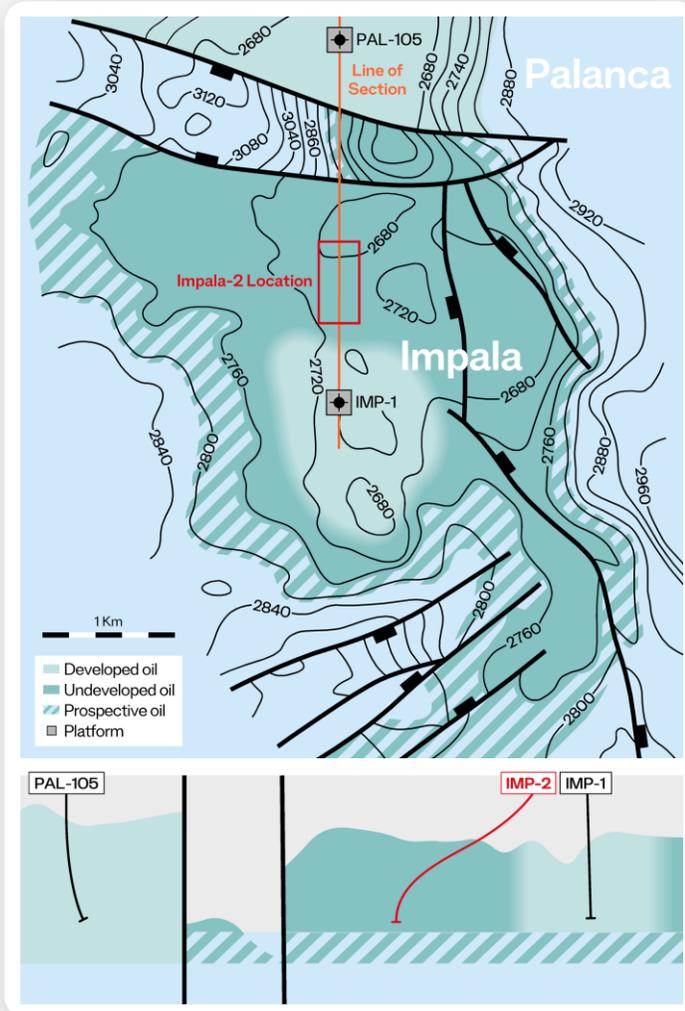
2026/27

Review potential for additional development

**Pac SW-1 drilled from existing infrastructure can:
Unlock large un-tested fault block with material upside
Deliver early production and reserves upgrade**

Impala Field – Proven Resource, Material Untapped Potential

Impala-2 well planned for 2026, potential for significant additional reserves



Oil in place¹

60 - 200
mmbbls

Recovery To Date

12 mmbbls
4000 bopd peak
1 production well

Impala 2 – Potential¹

- 4000 bopd expected initial rate
- US\$50m well cost²
- First Oil target for Q4 2026

Impala Field Development

- Up to 3 additional wells
- Reserve potential of up to 50 mmbbl¹
- Opportunity to replicate in other fields



**Impala-2 drilled from existing infrastructure can:
Unlock material existing undeveloped resource
Deliver early production and reserves upgrade**



Sustainable change

Uniquely positioned to capitalise on the African Energy Transition

1.

Significant hydrocarbon resource base in Africa with material M&A pipeline

2.

Gap in market for credible operators to facilitate safe and responsible transition

3.

Proven team with significant experience of working in Africa

4.

Committed to responsible stewardship and positive stakeholder outcomes

5.

African Energy Transition provides compelling investment opportunity