



Botala Energy Ltd

EMPOWERING
PROGRESS

2023 Investor Technical Presentation,
November

By Kris Martinick - CEO



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The information in this document that relates to petroleum or gas reserves, contingent resources or prospective resources for the projects in which Botala Energy has acquired tenure over was released in the Company's prospectus lodged with ASIC on 16 May 2022 in respect of its initial public offer of shares on ASX. Botala Energy confirms that it is not aware of any new information or data that materially affects the information in this document.

Nature of Petroleum (Gas) Exploration Risks

This document does not purport to be all-inclusive or to contain all the information that you or any other party may require to evaluate the prospects of Botala Energy. The licences of Botala Energy as described in this document are at various stages of exploration, and potential investors should understand that petroleum exploration and development are high-risk undertakings. There can be no assurance the exploration and development of the licences, or any other licences that

may be acquired in the future, will result in the discovery of an economic resource. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

Forward looking statements

Certain information in this document refers to the intentions of Botala Energy, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Botala Energy's actual results, performance or achievements to differ from those referred to in this document. Accordingly, Botala Energy and its affiliates and their directors, officers, employees and agents do not give any assurance, or guarantee, representation or warranty that the occurrence of these events referred to in the document will actually occur as contemplated, or at all, and nothing in this presentation should be relied upon as a promise or representation, as to the future condition of the Company's business, projects and operations.

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- Disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence); and
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No other material authorised

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By attending an investor presentation or briefing, or accepting, accessing or reviewing this document you acknowledge and agree to the "Disclaimer" as detailed above.



Reporting Notes

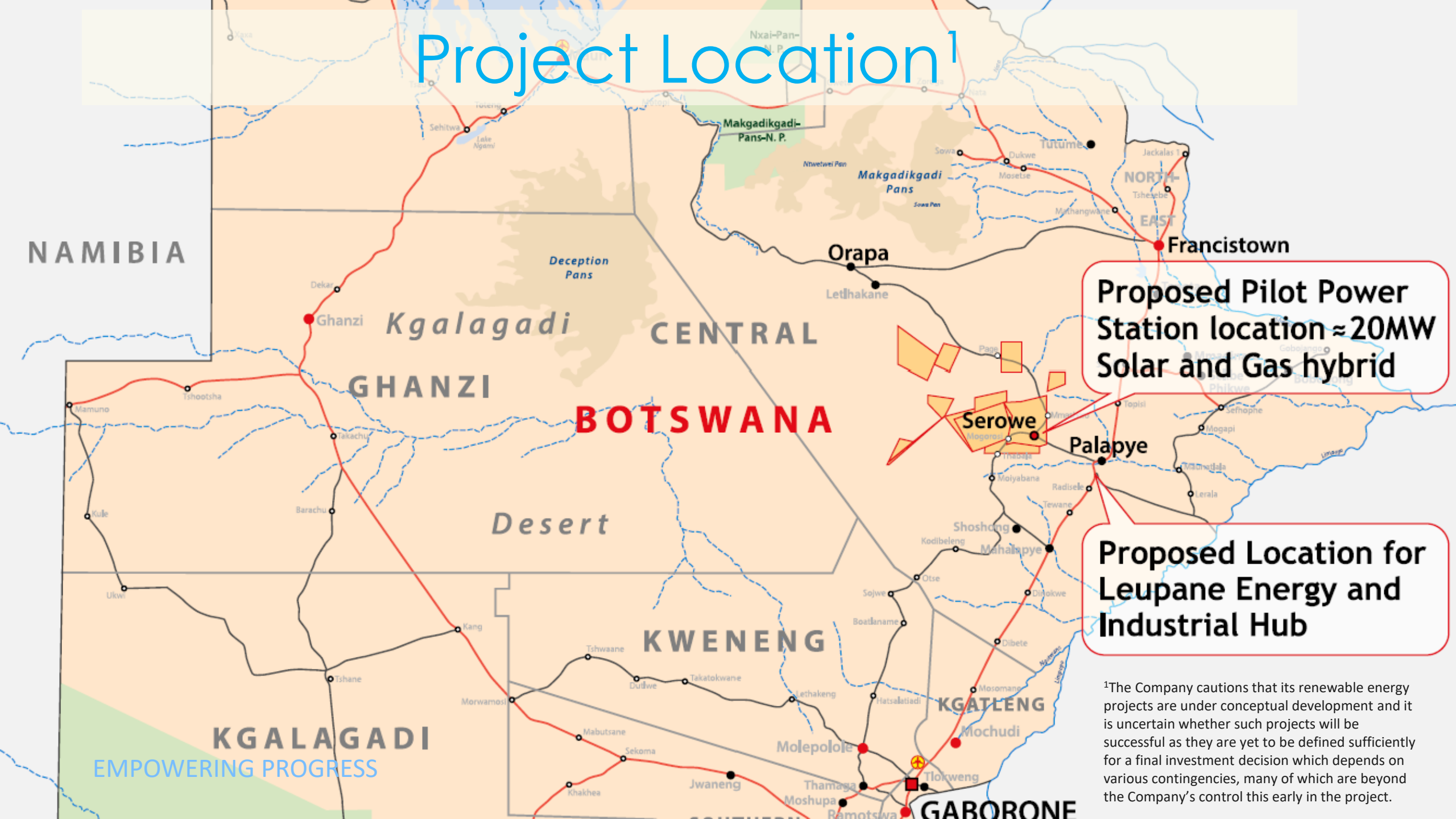
Prospective Resources Cautionary Statement

For prospective resources, the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons. See slide 5.

Prospective Resources Reporting Notes

1. The prospective resources information in this document is effective as of the date of the Prospectus (Listing Rules (LR) 5.25.1).
2. The prospective resources information in this document has been estimated and is classified in accordance with SPE-PRMS (Society of Petroleum Engineers Petroleum Resources Management System) (LR 5.25.2).
3. The prospective resources information in this document is reported according to the Company's economic interest in each of the resources and net of royalties (LR 5.25.5).
4. The prospective resources information in this document has been estimated and prepared using the deterministic method (LR 5.25.6).
5. This document does not include estimates of petroleum reserves, contingent resources and/or prospective resources in units of equivalency between oil and gas (LR 5.25.7).
6. This document does not include estimates of petroleum reserves (LR 5.26.5).
7. Prospective resources are reported on a low, best and high estimate basis (LR 5.28.1). See slide 5.
8. For prospective resources, the estimated quantities of petroleum that may potentially be recovered by the application of future development projects relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons (LR 5.28.2).
9. In respect to the contingent and prospective resources referred to in this document, Botala's working interest is 49% as at the date of this document. Subject to completion of its acquisition of an additional 21% interest (further details in respect of which are set out in Section 7.2 of the Prospectus), Botala will hold a 70% interest in the Serowe CBM Project (and the prospective and contingent resources thereon).
10. The contingent and prospective resources and the methodology for their estimation is set out in the Prospectus.
11. Botala deems the chance of discovery of methane in the target coals to be excellent with a probability of greater than 90% (LR 5.35.3).
12. Prospective resources are un-risked and have not been adjusted for an associated chance of discovery and a chance of development (LR 5.35.4).

Project Location¹



Proposed Pilot Power Station location ~20MW Solar and Gas hybrid

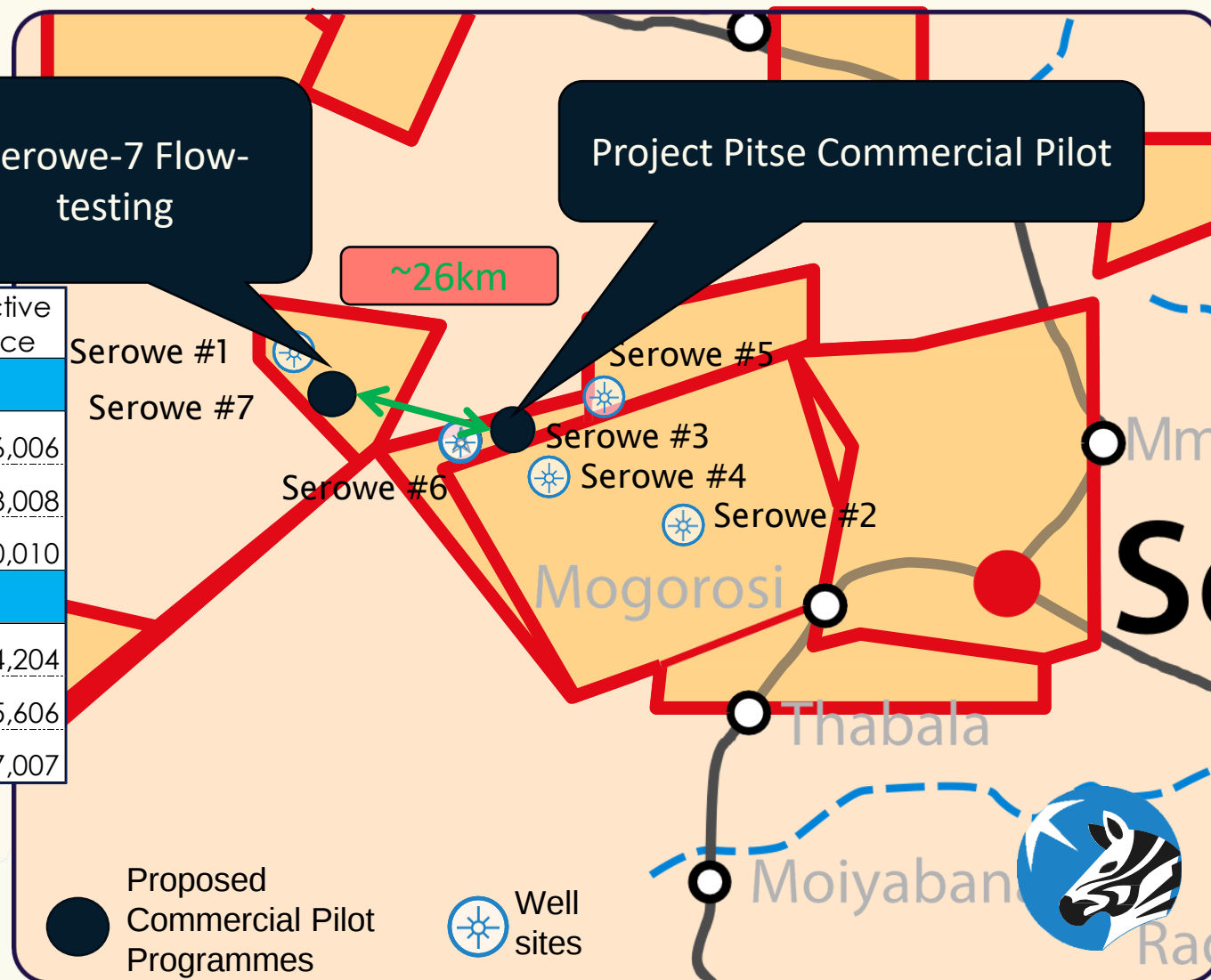
Proposed Location for Leupane Energy and Industrial Hub

¹The Company cautions that its renewable energy projects are under conceptual development and it is uncertain whether such projects will be successful as they are yet to be defined sufficiently for a final investment decision which depends on various contingencies, many of which are beyond the Company's control this early in the project.



Serowe CBM Project

Volumes in bcf (Billions of Cubic Feet)		Contingent Resource	Prospective Resource
Gross (100% Ownership) Net of Royalties	Low Estimate	238	6,006
	Best Estimate	317	8,008
	High Estimate	396	10,010
Net to Botla's 70% Working Interest (100% Ownership) Net of Royalties	Low Estimate	167	4,204
	Best Estimate	222	5,606
	High Estimate	277	7,007



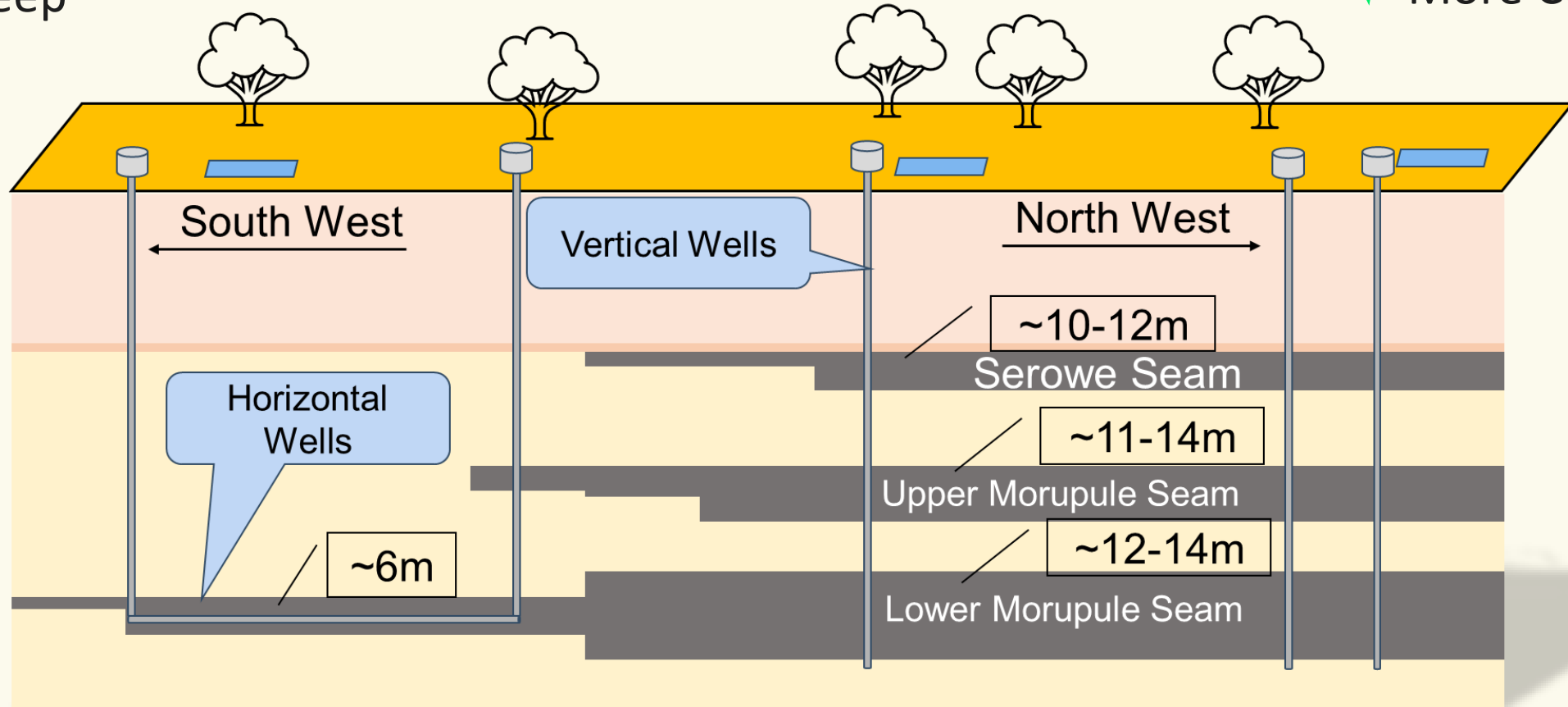
In respect of the prospective resources, the following cautionary statement applies: the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons



Primary Target – Upper Coal Seams

- × High Cost
- × Complex
- × Deep

- ✓ Low Cost
- ✓ Simple
- ✓ More Coal





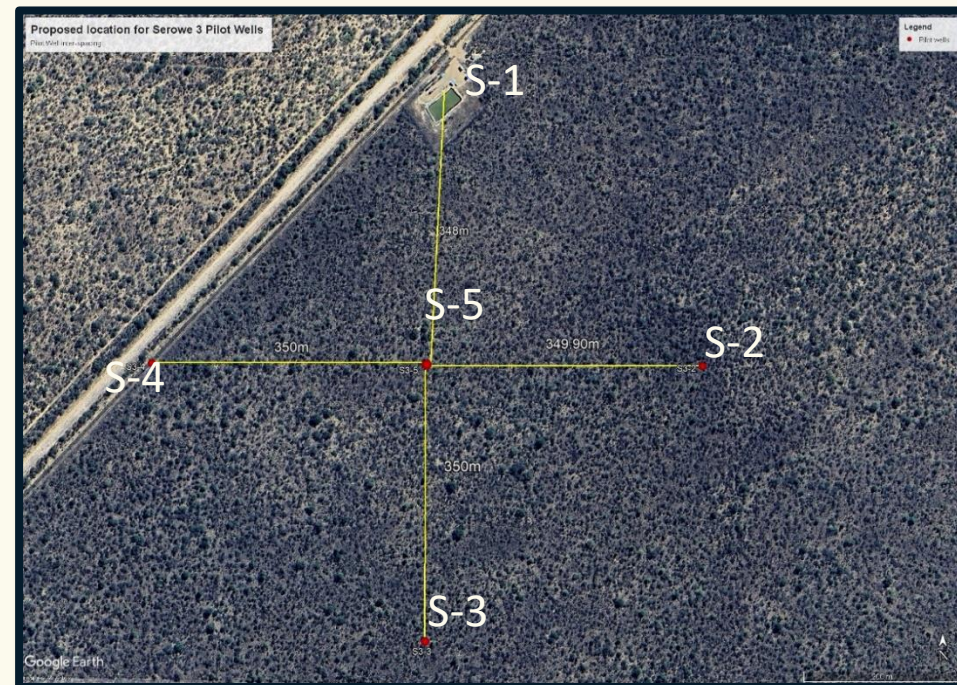
Serowe-3 Flaring Milestone

- ¹Gas flared at Serowe-3.1 well
- Flow-testing reaches appraisal milestone
- Gas pressure continuing to increase
- Flowing of Serowe-3.1 is a critical element in the process of declaration of commerciality.

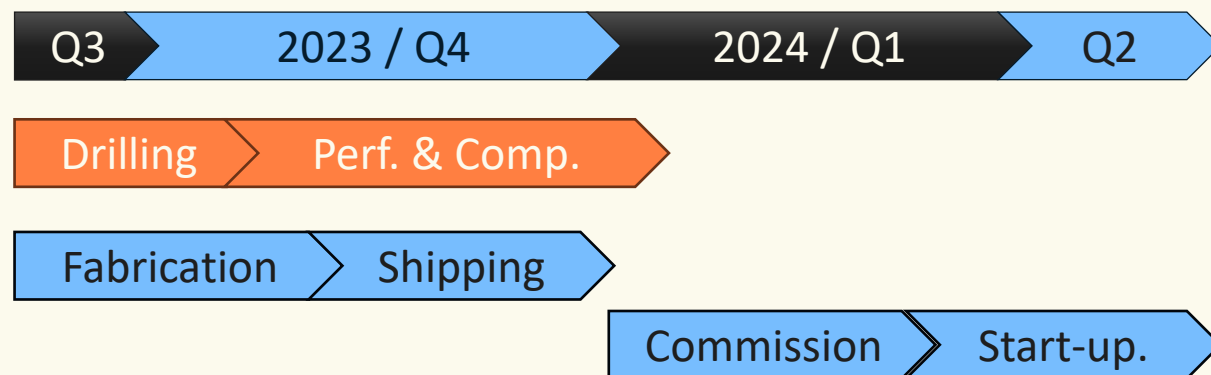


Project Pitse – Commercial Pilot Programme

- Build on Serowe-3.1 results to determine the commercial flow-rate potential.
- 4 well pilot programme 350m spacing:
 - 3 Wells testing all three seams
 - 1 Well testing only Serowe seam
- Fabricating surface facilities in Brisbane



Timeline¹



¹Timeline is indicative and based on current project estimates.



Exploration & Appraisal Programme

Flow Testing

Serowe-3-1 Flare
42mscfd Peak Flowrate

Pitse Commercial Flow Test

Viable cases
Low – 60mscfd
Med – 80mscfd
High – 100mscfd

Goal

Convert resource towards
reserve

Exploration Drilling

Serowe-6 & 7

Exploration Wells

Recertification update to include
Serowe-6 & 7 and Serowe-3
appraisal programme results

Increase and convert
prospective to reserve

Solar Development

Solar Project R&D and PV
Manufacturing

Diversify risk, reduce emissions and
potentially cost base for future projects



Pilot Project Development Plans

Gas Development is the primary focus

Project Pitse

Phase 1 (Current)
Pilot Well
Programme

Phase 2
Upstream Processing & ~1-
2MW Gas Power

Know
How

Project Puthi

¹Phase 2
4MW Solar
Pilot

²Phase 3
~100MW Solar
Pilot

Know
How

20MW Grid Connected Commercial Pilot³

10MW
Gas

10MW
Solar

¹Botala has been conducting studies into the development of renewable technologies complimentary to gas with a view to reducing operating expenses and emissions

²Study work has looked at scales of economy which would improve the value add of renewables to a larger gas project.

³Botala would need to raise additional funds for development of the field. The Company is currently evaluating future capital raising opportunities to support future work programs (the pricing and quantum of which is yet to be determined).

- Affordable and reliable energy
- Reduced emissions
- Energy Security
- Market Demand

EMPOWERING PROGRESS

Botala Energy Ltd

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Thank You

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