



MOSMAN OIL AND GAS  
LIMITED

Focusing on helium, hydrogen and hydrocarbon

AIM: MSMN

June 2024

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# Mosman opportunity

## Mosman (AIM: MSMN mkt cap £4.5m)

- Liquid AIM stock now focusing on **Helium**
- Proven **high % Helium** areas in US and Australia
- OECD countries with services and infrastructure

## Two assets in the Amadeus Basin in Australia

- **25%** carried interest in EP 145:
  - farmout to Greenvale Energy
  - seismic in 2024 and plan to drill in 2025
- **100%** may reduce to 10% carried in EPA 155:
  - farmout to Georgina Energy
  - obtaining native title approval to grant permit

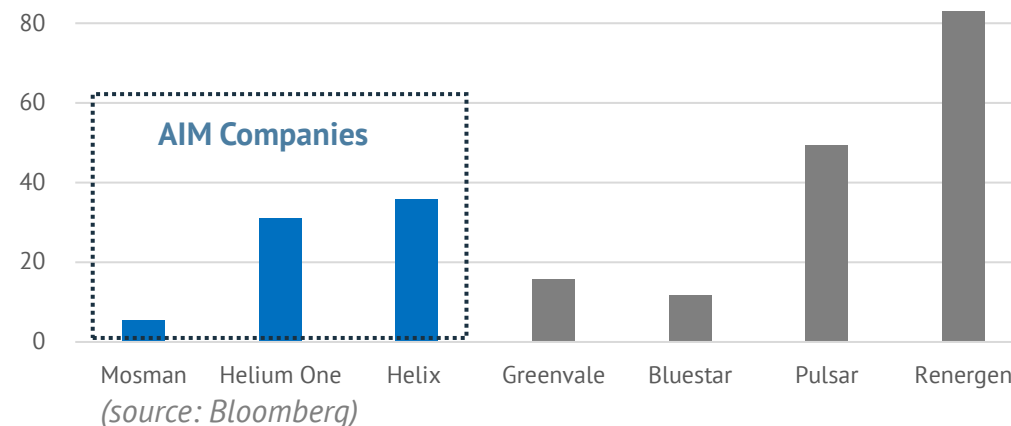
Acquired 10% interest in the Vecta Helium Project in USA

- **5 low cost wells to be drilled in 2024**  
US\$260k gross per well
- Proven production up to 11%
- Experienced Operator

## Compelling undervalued helium opportunity compared to peers

- Helium is 100x more valuable than hydrocarbon gas
- Targeting low risk locations close to proven high % helium wells

## Relative market capitalisation (US\$m) of Mosman vs select helium peers





Cash flow from monetizing heritage O&G projects

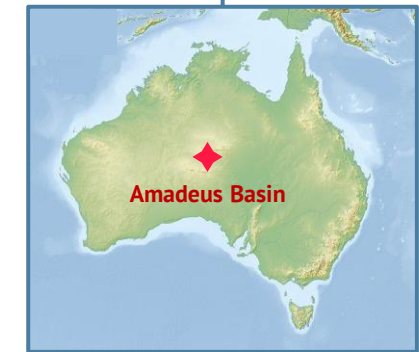


Strategy is to expand its current helium portfolio

# Strong asset base and strategic helium expansion

USA Hydrocarbon production and Helium Exploration 		
FY23		
<b>21,503</b>	<b>55,464</b>	<b>A\$2.1m</b>
Bbls oil	Mmbtu gas	Revenue FY23

Exploration for Helium, Hydrogen and Hydrocarbons 		
EP 145 Prospective Resource:		
<b>440</b>	<b>26</b>	<b>26</b>
Bcf* total Gas includes:	<b>Bcf Helium</b>	<b>Bcf Hydrogen</b>



- The Company has exploration and production assets in the US and two exploration projects in Australia
- Focusing on helium, hydrogen and hydrocarbon exploration and production
- The strategic objective is growth by identifying, acquiring, exploring and developing assets

\*Source – Management estimates to SPE Standard, gross

# Highly Experienced Executive Team



## Andy Carroll | CEO and Director

- Extensive experience in exploration and production in the UK, Canada PNG and Australia.
- Deep expertise from site operations through to CEO and listed companies Board positions
- Has managed companies from start up to IPO, operations and sale



## Howard McLaughlin | US Operations

- An experienced US based geologist with helium experience
- Has worked at high level in BHP; CEO and Director of listed companies
- Recent experience in US exploration and production operations



## Dr Julie Daws | Australian Consultant

- Over 25 years of international exploration experience in the Oil and Gas Industry
- PhD from Aberdeen University, UK in Sedimentology and reservoir characterisation.
- Manages Mosman's helium, hydrogen and hydrocarbon exploration in Australia

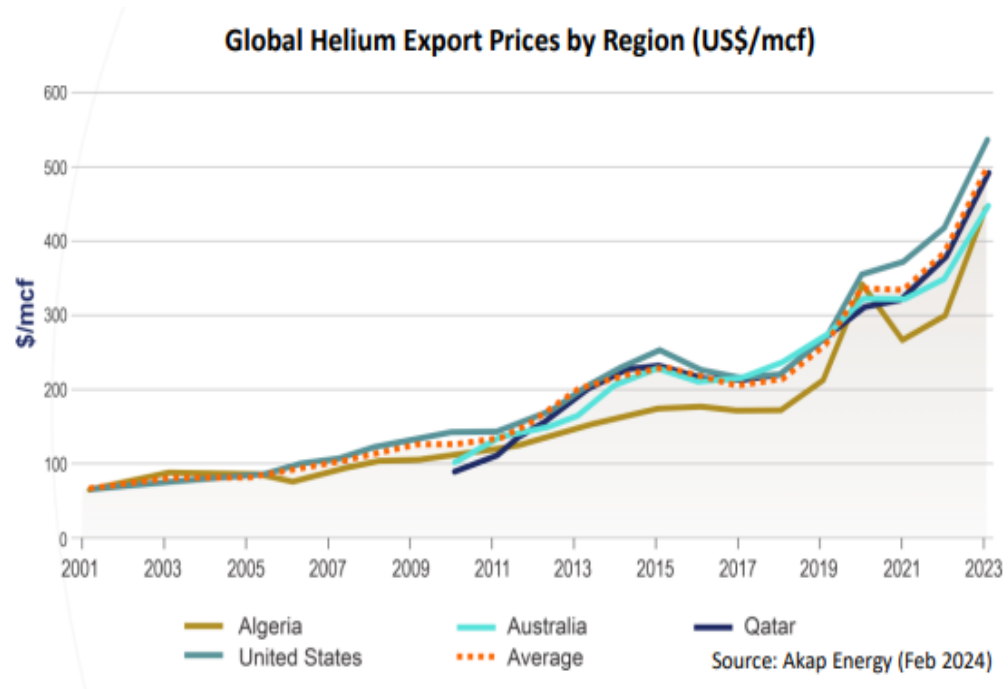
# Helium Strategy

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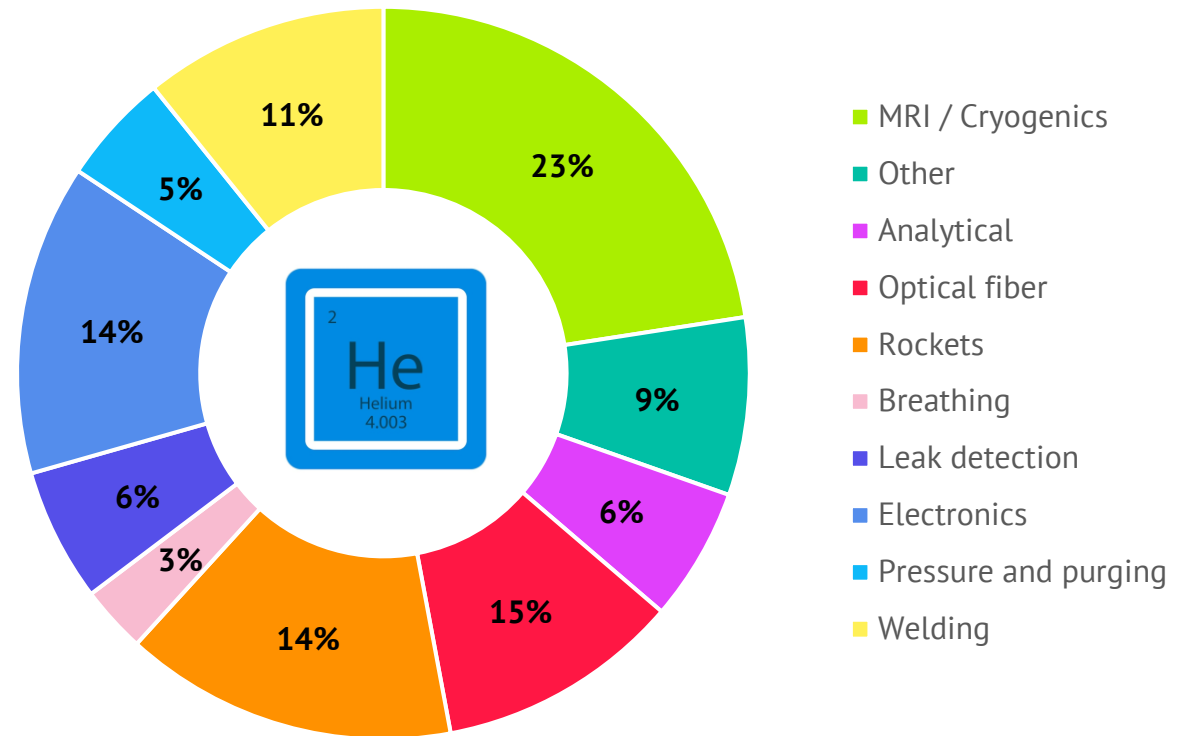


# Increase in price of Helium

- Helium now over US\$500 per mcf
- US gas price below US\$3 per mcf



## Global share of helium applications



# Evolution of the helium strategy

100% of two large areas EP145 and EPA 155 in Amadeus Basin



Increasing helium price has made it hot commodity



Existing assets in Australia and opportunities in USA



# Global Ranking of Helium Exploration

## Stable investment area



- OECD (incl USA and Australia)

## High Helium %



- Amadeus Basin
- Some areas USA

## Infrastructure



- Amadeus Basin
- Some areas USA

## Drilling costs



- Amadeus Basin
- Some areas of USA are low cost

## Established Production



- Amadeus Basin
- USA

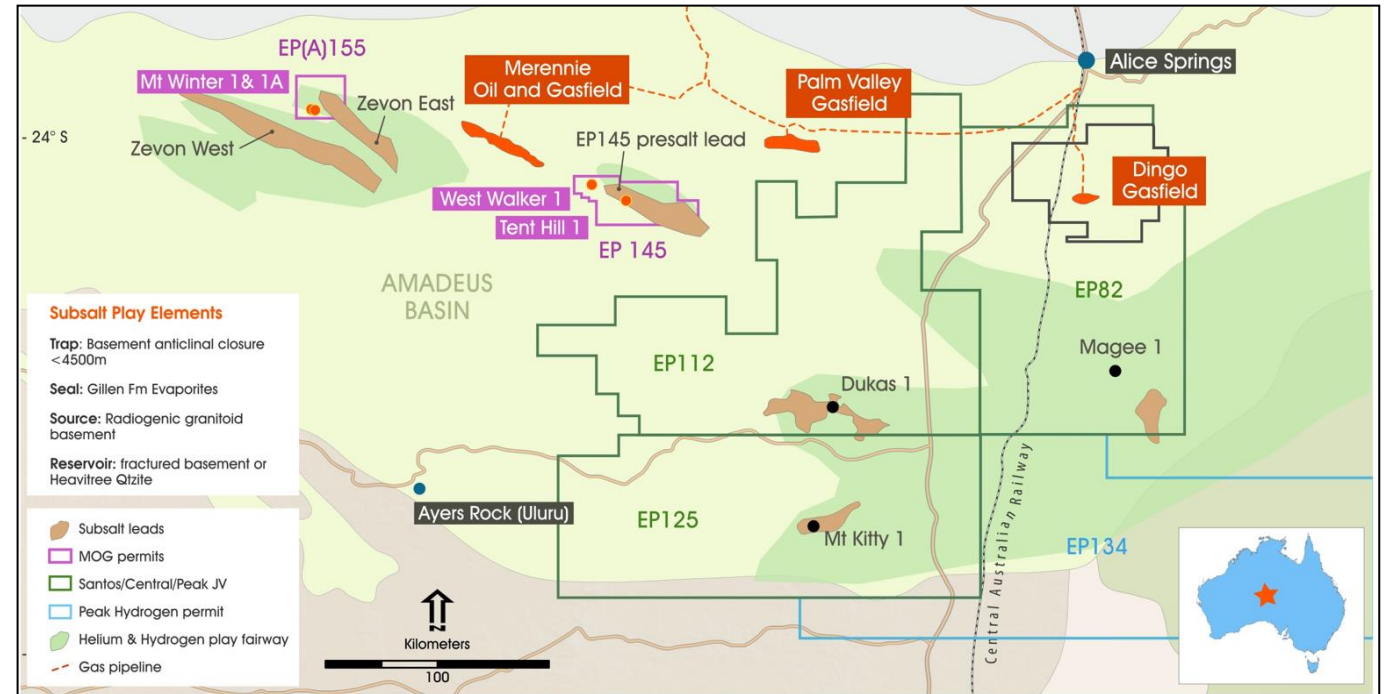
## Helium investment opportunities



- Australia
- USA

# Australia – Infrastructure in place

- EP 145 and EPA 155 both contain wells that flow tested hydrocarbons
- Gas infrastructure in place
- Helium plant in Darwin
- Pipelines, Roads, Rail and Airports
- Significant drilling activity
- Helium extraction plant at Merreenie - proposal announced by Central Petroleum



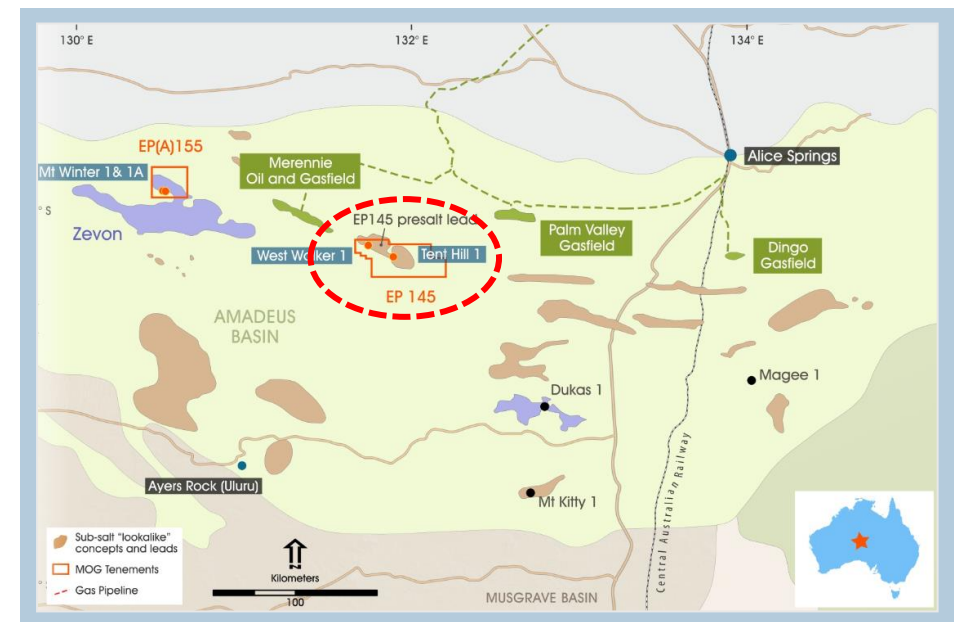
Located in the Amadeus Basin in the Northern Territory, EP 145 and EPA 155 both contain wells that flow tested hydrocarbons and lie on trend with producing oil and gas fields

# Australia - EP 145 and EPA 155

- Prospective Resource volumes for hydrocarbons, helium, and hydrogen at EP 145
  - Based on interpretation of the basement and overlying stratigraphy by Geognostics, an independent expert.
  - Reservoir quality and gas parameters are based on local and regional well and petrophysical data
  - Using a deterministic approach and applying the SPE PRMS\* standard.
- EP 145 Farmin agreement with Greenvale to fund seismic and drilling
  - Mosman retains a 25% working interest in EP 145 and Greenvale will earn a 75% working interest
- EPA 155 Farmin Agreement with Georgina Energy.
  - Mosman has 100% which may be reduced to a 75% and 10% if carried through drilling

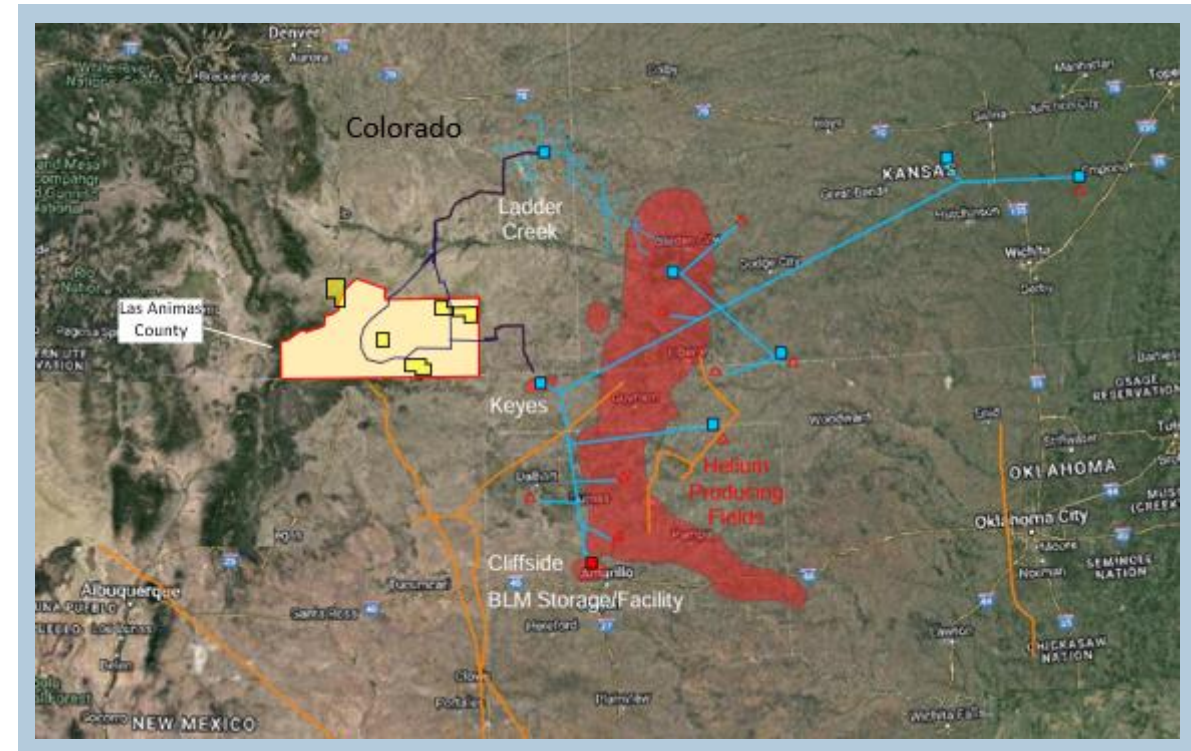
## EP 145

Prospective Resources (Bcf)	Low Estimate	Best Estimate	High Estimate
Total Gas	12	440	2,290
Helium	0.3	26.4	229
Hydrogen	0.24	26.4	275

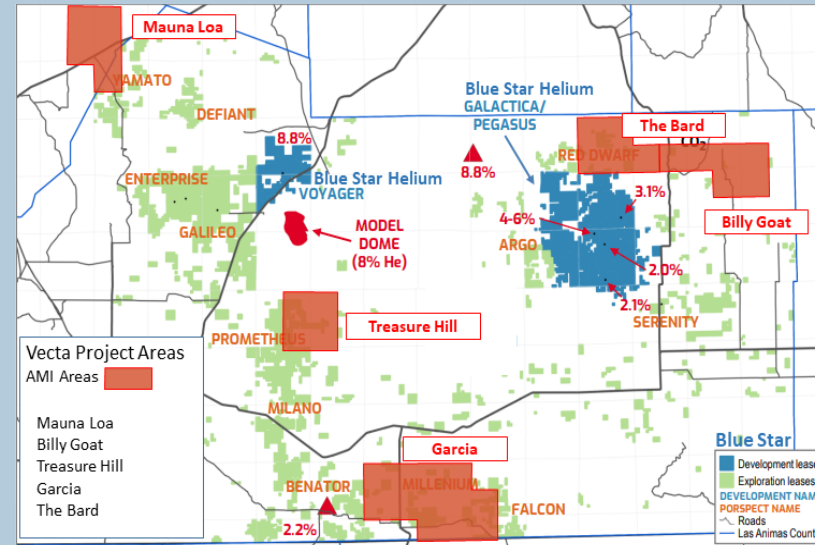
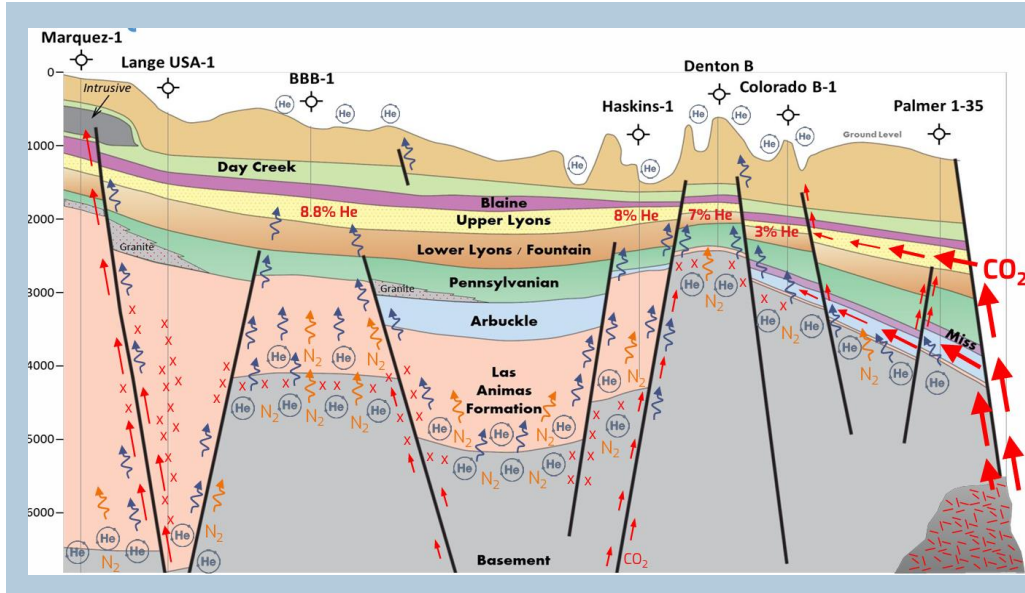


# USA – Established Helium Infrastructure

- Heritage infrastructure associated with helium production as a by-product of hydrocarbon production in Kansas and Oklahoma
- Major helium storage facility in Cliffside, Texas
- Recent “raw” helium production in Colorado trucked to nearby infrastructure
- Helium plants refine “raw” helium to 99.99% purity
- US markets include semi-conductor plants in Arizona
- Vecta project in Las Animas County is well placed



# First move into helium in USA



- Acquired 10% interest in Vecta Helium Project for US\$0.5m
- Good infrastructure and fiscal regime, Experienced Operator
- 5 identified helium prospects in c48,000 net acre leases

- Low cost drilling enables managed exploration risk and costs
- Proven high helium content gas production at Model Dome (7-11%)

# Funded Exploration

- Mosman has cash flow from US hydrocarbon projects
- EP 145 funded by Farmout
- EPA 155 funded by Farmout
- Vecta exploration costs are modest:
  - Mosman to fund its 10% share of the 5 exploration wells, estimated to cost c US\$259,000 per well (gross)
  - Share of drilling costs is c US\$130,000 for a total investment of c US\$630,000
  - To be funded from working capital and by selling Stanley oil and gas assets.



# Oil & Gas in the USA

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# Cinnabar and Stanley

## Cinnabar

- 75% WI and Operator
- Lease “Held by Production” since 1980s
- G3 well was drilled in late 2022 and placed on production in 2023
- Production (intermittent) from 3 wells

## Significant Reserves

- A Reserve Report (2017) estimated Proved plus Probable (2P) Reserves of 849,000 boe (100%, net of royalties)
- Reserves Report updated in 2023. 2P Reserves (100%, net of royalties) increased to 1.6 million boe

## Potential

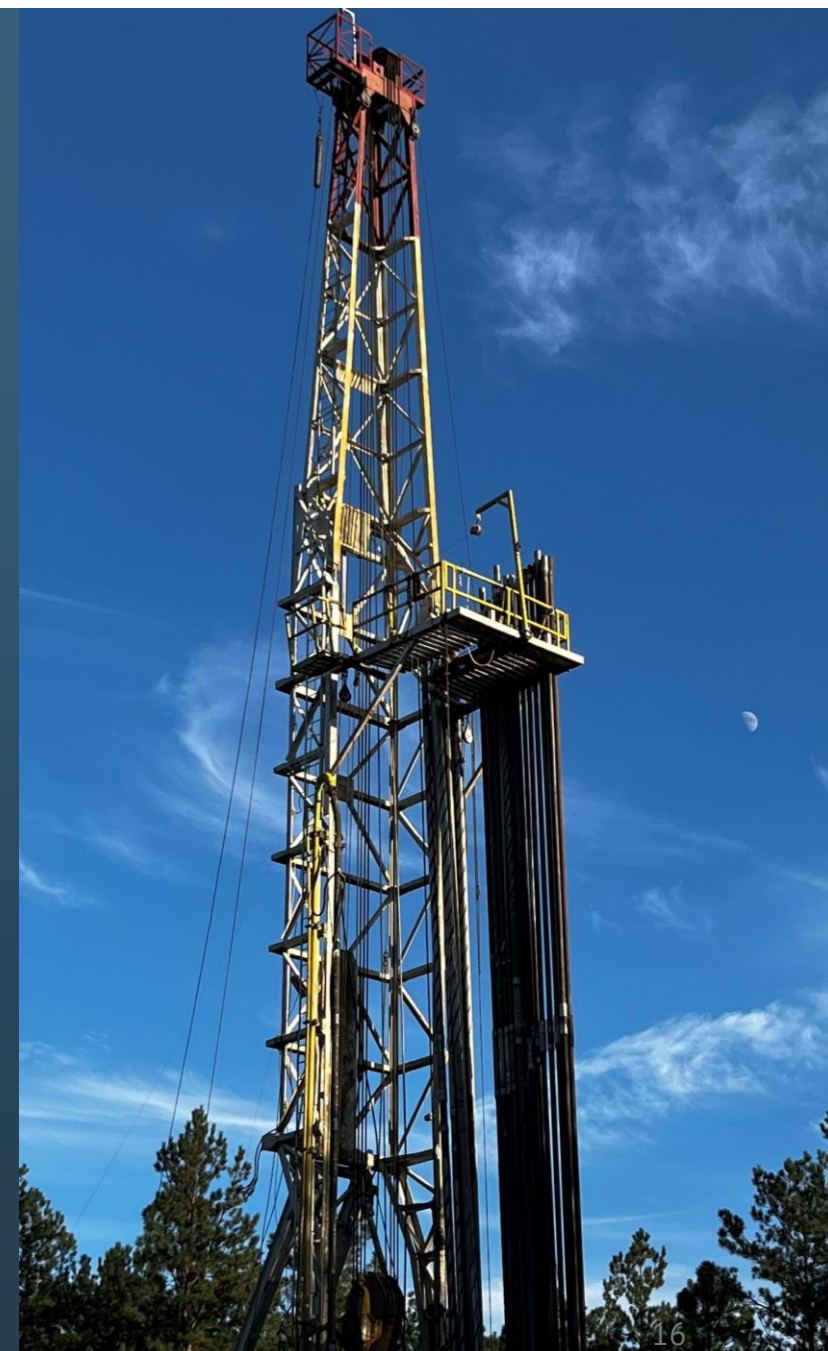
- Production optimisation and further development

## Stanley and associated assets

- c35% WI and Operator
- Producing 150-200 bopd (gross)

## Conditional Sale

- Completion 3 September 2024
- US\$1 million on Completion
- Potential additional US\$ 0.75m





# Outlook

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# Outlook

## EP 145 seismic in 2024 and drilling in 2025

- Helium, hydrogen, hydrocarbons
- 25% free carry (up to cost cap)

## EP(A) 155 exploration

- Helium, hydrogen, hydrocarbons
- 10-25% free carry

## Vecta Helium

- Drilling 5 exploration wells in 2024
- Development possible in 2025

## USA Production

- Optimisation at Cinnabar

## Sale of Stanley

- Completed 3 September

## Helium investment

- Exciting opportunities

# The Board



## Andy Carroll

Chief Executive Officer and Executive Director

- Extensive Board and management experience in energy sector in the UK, Canada PNG and Australia.
- Particular expertise in oil and gas, taking companies from permit applications and initial exploration operations, through to development, production and marketing.



## Nigel Harvey

Chairman and Non-Executive Director

- Nigel is an experienced Director who also chairs a not for profit organisation.
- He began his career as a business and finance journalist in London and the Middle East, before becoming an investment banker in Sydney for several decades primarily covering the Asia Pacific region for energy derivatives.



## Carl Dumbrell

Non-Executive Director

- A partner in a Sydney accounting firm with 20 year experience in taxation and assurance services in Australia and England.
- On-going involvement in the raising of finance and the divestment of assets for listed companies.
- Director and Company Secretary of Emperor Energy Limited, and Chairman of the Kennedy Foundation.