

The logo for 'mosman' is displayed in a white, lowercase, sans-serif font. The letter 'o' is stylized with two green dots positioned above and below it, and a white circular shape to its left, resembling a molecular or atomic structure. The background of the slide is a dark blue gradient with a complex network of white lines and dots, suggesting a molecular or data network.

mosman

Focusing on helium, hydrogen and hydrocarbon

AIM: MSMN | September 2024

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Mosman opportunity

Mosman (AIM: MSMN mkt cap £7.2m)

- 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%** in EPA 155 with carried interest that may reduce interest to 25% when conditions are met. Mosman then has the choice to get carried through drilling and thereby reduce interest to 10%:
 - farmout to Georgina Energy
 - obtaining native title approval to grant permit

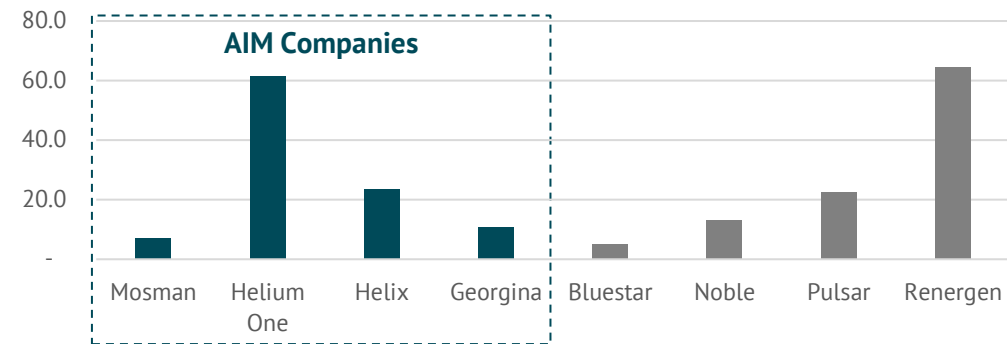
Acquired 20% interest in the Vecta Helium Project in USA

- **5 low cost wells to be drilled in 2024**
US\$260k gross per well
- Proven production up to 11% He
- 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 (£m) of Mosman vs select helium peers



(source: Bloomberg)





Cash flow from monetizing heritage O&G projects



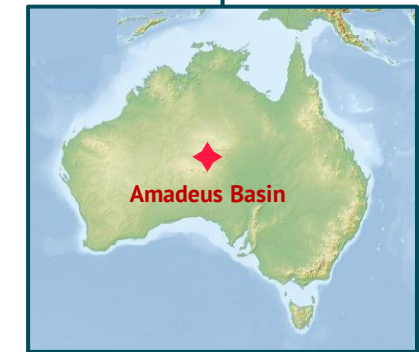
Strategy is to expand its current helium portfolio

Strong asset base and strategic helium expansion

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

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

*Source – Management estimates to SPE Standard, gross



- 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

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



Julie Daws | Australian Consultant

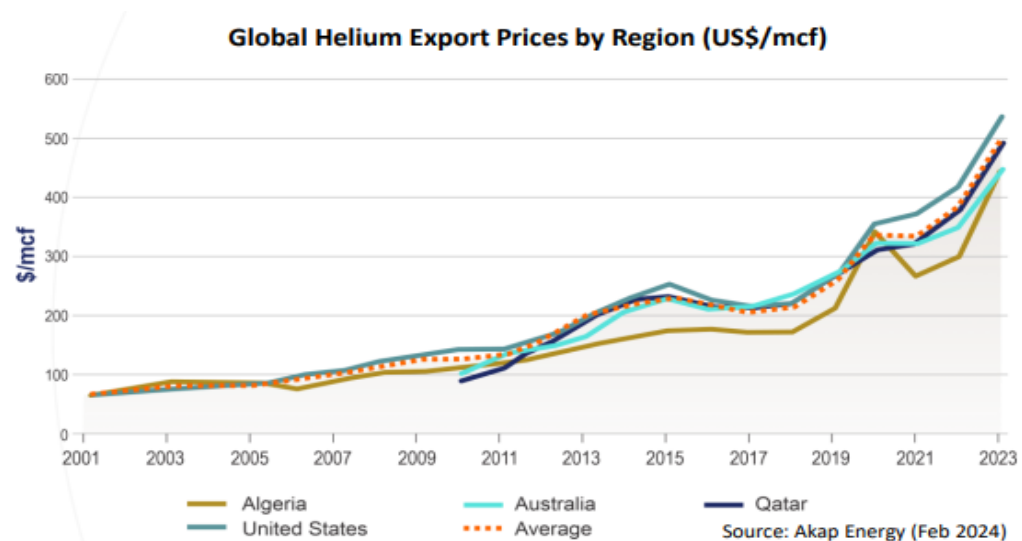
- Over 25 years of international exploration experience in the Oil and Gas Industry
- PhD from Aberdeen University, UK in Sedimentology and reservoir characterisation.
- Manages Mosman's helium, hydrogen and hydrocarbon exploration in Australia

The background of the slide is a cosmic scene featuring a glowing orange and yellow sphere, possibly a star or planet, surrounded by vibrant blue and cyan energy rings and particle trails. The overall aesthetic is futuristic and scientific.

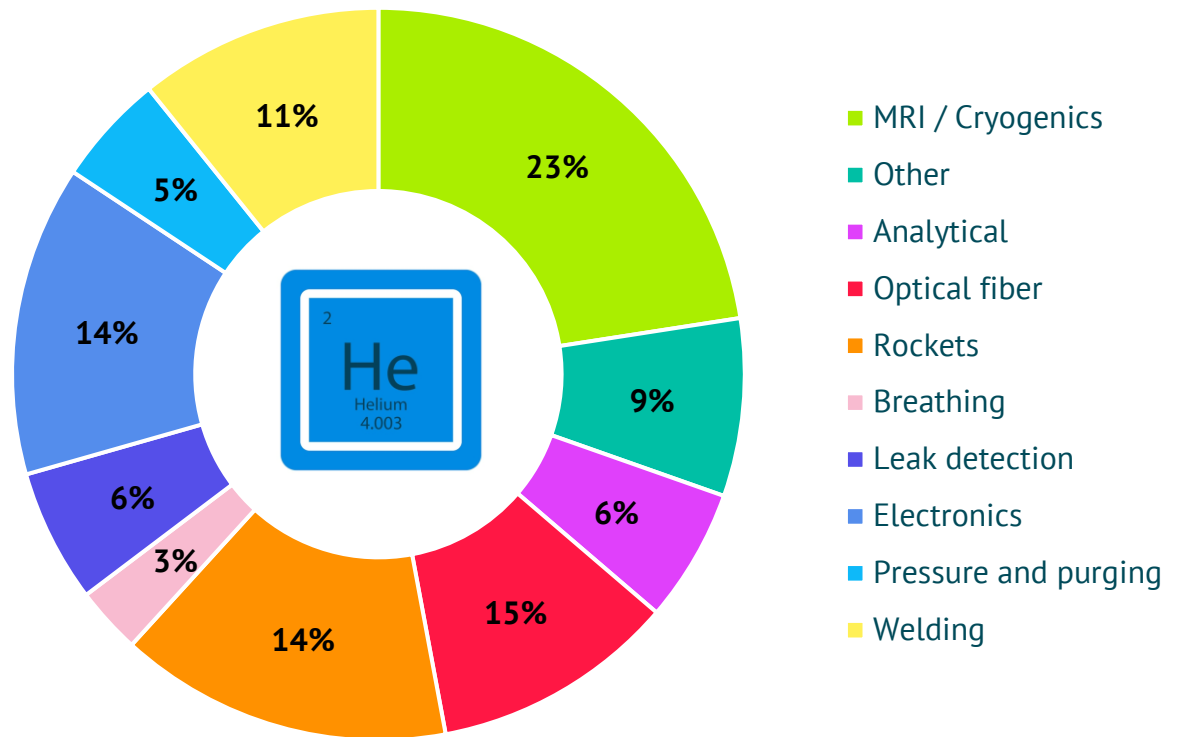
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Helium
Strategy

Increase in price of Helium

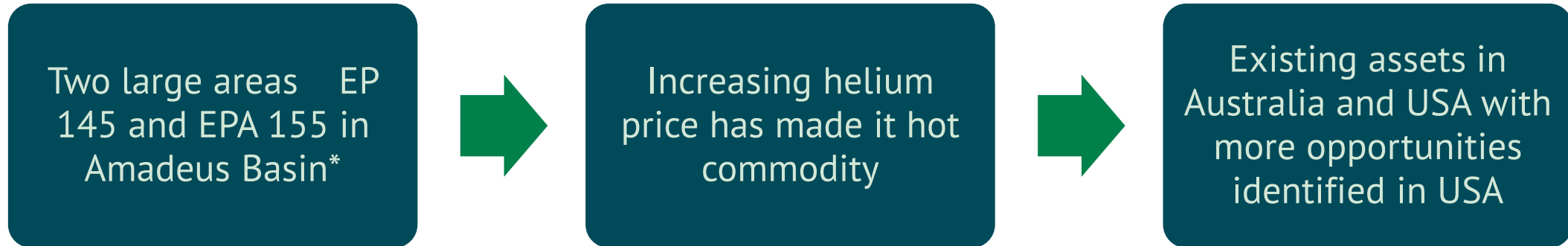
- Helium now over US\$500 per mcf



Global share of helium applications



Evolution of the helium strategy



*25% carried interest in EP 145 and 100% EPA 155 subject to farm out and carried interest

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 very low cost



Established Production

- Amadeus Basin
- USA

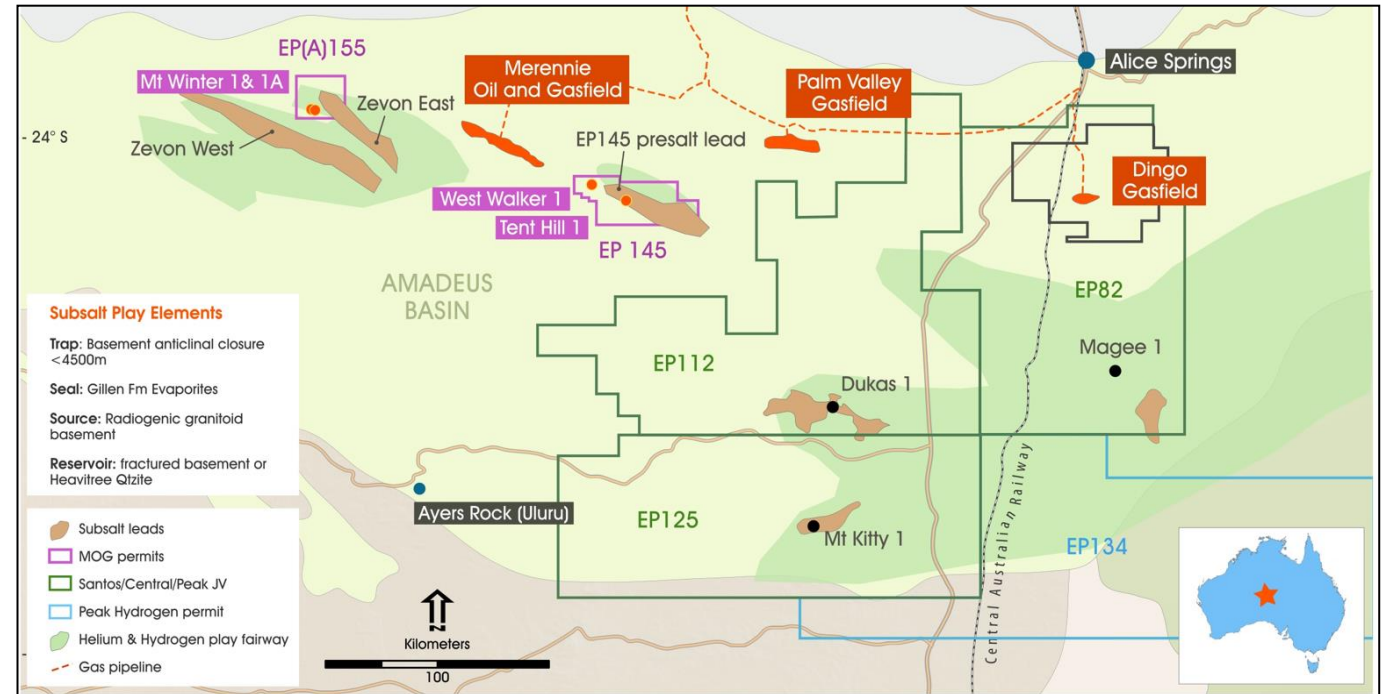


Helium investment opportunities

- 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

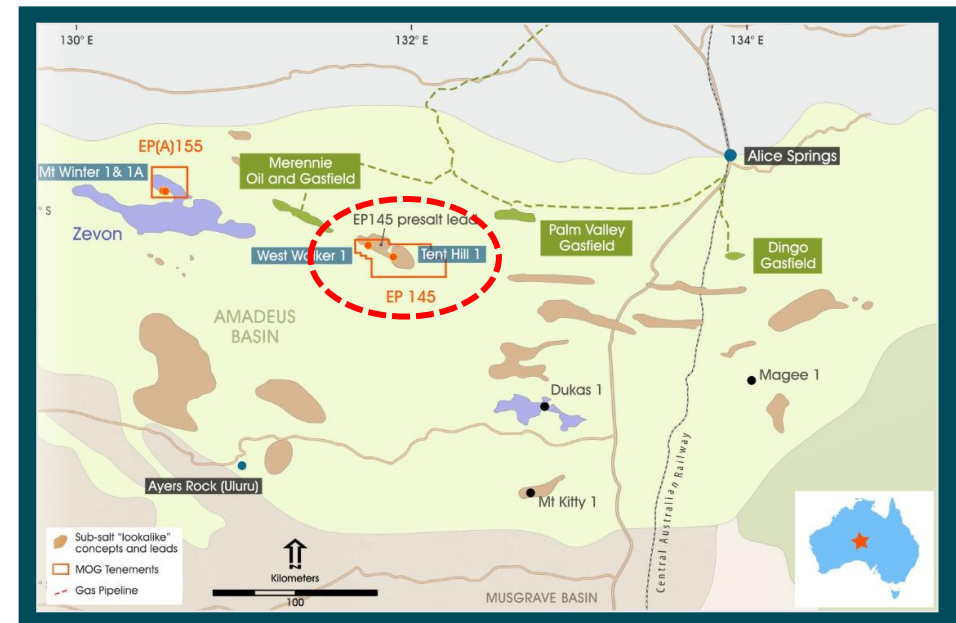
- Mosman retains a 25% working interest in EP 145 and Greenvale will earn a 75% working interest

EPA 155 Farmin Agreement with Georgina Energy.

- Mosman has 100% which may be reduced to a 25% and 10% if carried through drilling

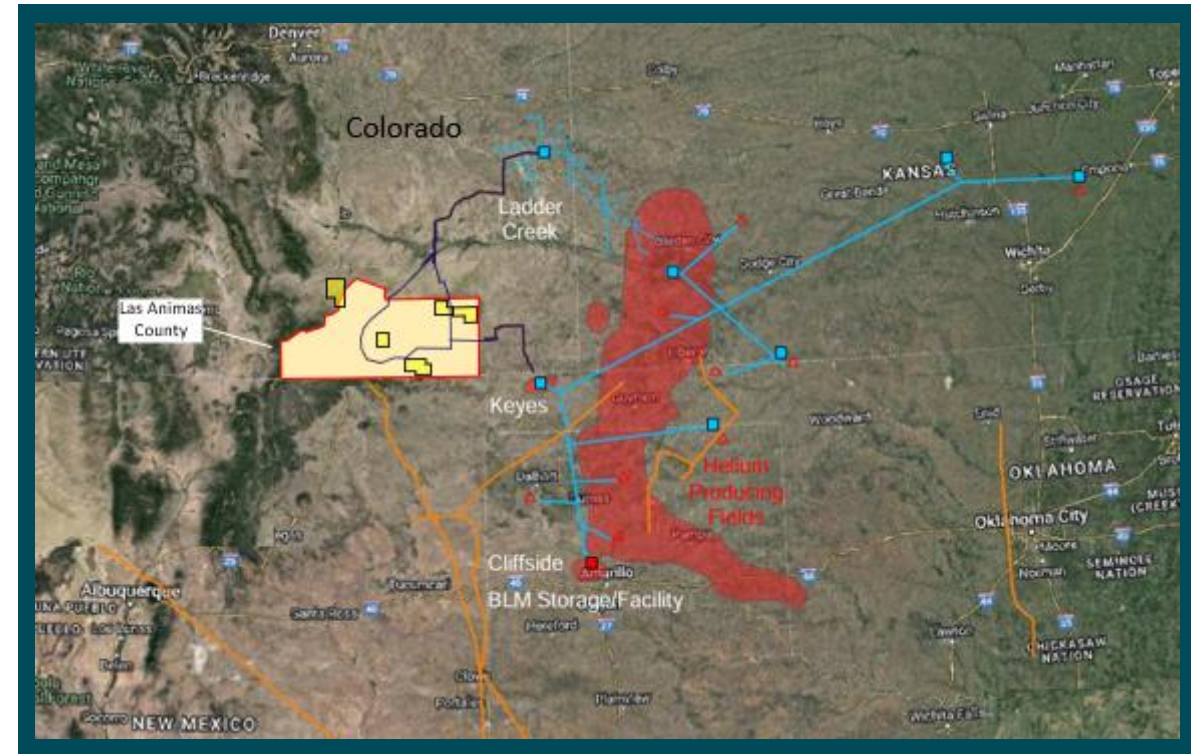
EP 145

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

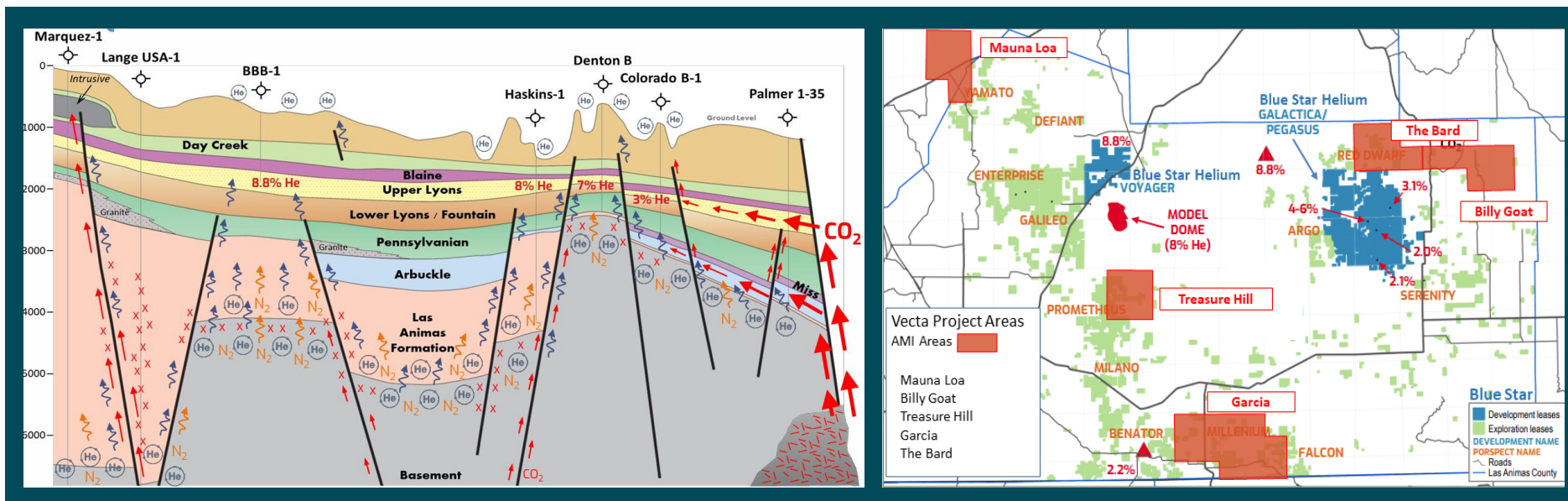


USA – Established Helium Infrastructure

- 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 in June 2024 before acquiring a further 10% for shares (market value US\$0.5m) in July 2024.
- Good infrastructure and fiscal regime, Experienced Operator
- 5 identified helium prospects in 51,000 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 20% share of the 5 exploration wells, estimated to cost c US\$259,000 per well (gross)
 - To be funded from working capital and by selling Stanley oil and gas assets.



mosman
Hydrocarbons
USA



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

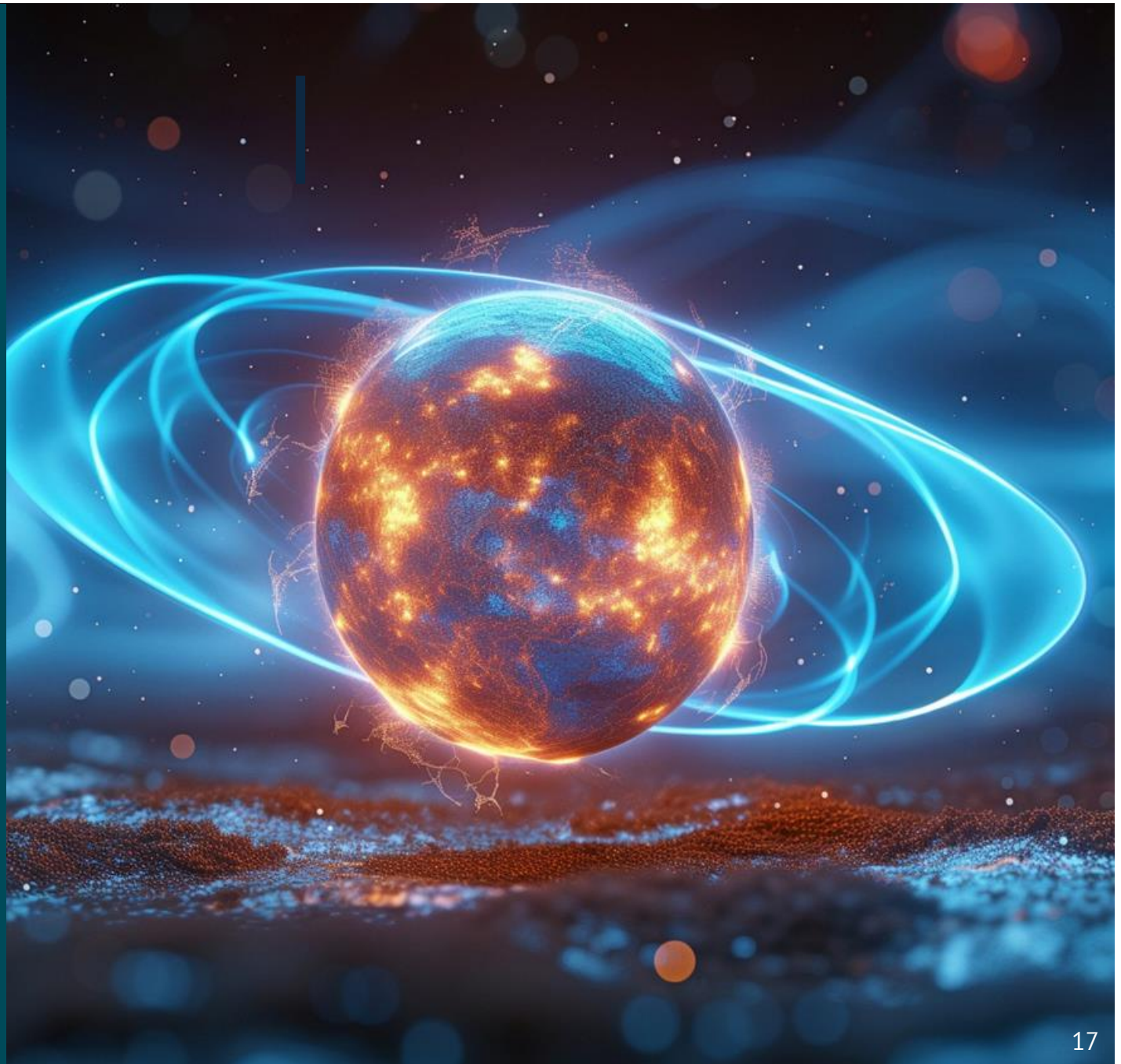
- c35% WI and Operator
- Producing 150-200 bopd (gross)

Conditional Sale

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



Outlook



Outlook

EP 145 seismic in 2025

- Helium, hydrogen, hydrocarbons

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

- Revenue from production or sale

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.

Key statistics

Number of Shares in issue: 15,151,362,930

Percentage of Shares not in public hands: 1.25%

Number of Shares not in public hands: 190,110,623

As of 1 August 2024

Significant Shareholders over 3% by Beneficial owner (updated 1 August 2024)

Name	No. of Ordinary Shares	%
Hargreaves Lansdown (Nominees) Limited	2,089,256,281	13.79%
Interactive Investor Services Nominees Limited	1,726,795,762	11.40%
Barclays Direct Investing Nominees Limited	1,108,558,416	7.32%
Interactive Investor Services Nominees Limited	1,082,479,036	7.14%
Hargreaves Lansdown (Nominees) Limited	979,111,203	6.46%
HSDL Nominees Limited	819,823,589	5.41%
Vidacos Nominees Limited	792,820,949	5.23%
Hargreaves Lansdown (Nominees) Limited	766,320,551	5.06%
Vecta Oil & Gas Ltd	650,000,000	4.29%
HSDL Nominees Limited	586,920,087	3.87%
Freetrade Nominees Limited	539,567,381	3.56%

Director Shareholding

Name of Shareholder	No. of Ordinary Shares	% of Ordinary Share Capital	No. of Warrants
Andrew R Carroll	147,867,860	1.17%	42,242,763
Nigel Harvey	42,242,763	0.34%	21,052,632
Carl Dumbrell	-	0.00%	-