



ADVANCEENERGY

“Unlocking Value In Upstream Oil & Gas”

Investor Presentation, March 2020

Advance Energy Presentation



- Our Vision
- Management Team – the Core
- Our Strategy
- Project 'Pipeline'
- Investment Case

Our Vision



Advance Energy plc is an international upstream oil & gas company with a fresh approach.

Our Vision is to provide exceptional returns to our investors by unlocking hidden value in discovered oil & gas assets.

Management Team – the Core



- Small team of E&P experts with complementary skills
- 100+ years of international experience, covering all key disciplines
- Repeated ability to transform asset & portfolio value

Mark Rollins (Chairman)

- Commercial, business development & government negotiation
- Shell, Clyde Petroleum, ARCO, BG Group plus others
- Private equity & start-up experience; broad geographic exposure

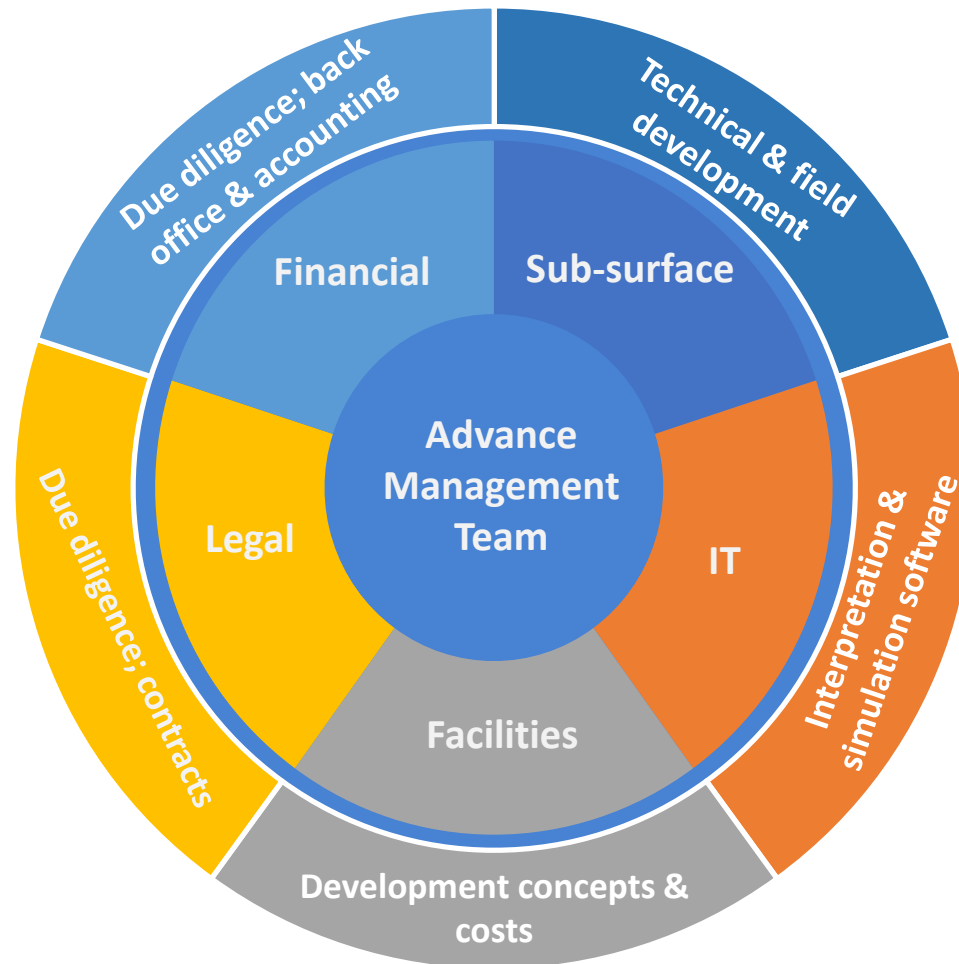
Leslie Peterkin (Chief Executive Officer)

- Petroleum engineer, full asset life-cycle development, JV & general management
- Shell: Gabon, Malaysia, UKCS; Independents: Colombia, India, Myanmar, UKCS, Vietnam
- Advisory & Interim Manager: Africa, Australasia, Central Asia, MENA, SE Asia

John Battrick (Technical Manager)

- Geoscientist, exploration & development
- Technical, business development & general management
- Petroleum basins: All of SE Asia plus Western Europe & Africa

Alliances – For Deep Bench Strength





- Experienced CFO to join Board
 - Replacing Graham Smith of FIM Capital
- Plus, London-based NED with extensive City experience
- Other additions to be considered with project success
- Current G&A burn rate <\$500 kpa
- Detailed DD costs to be incurred on project-by-project basis

Our Strategy - Overview

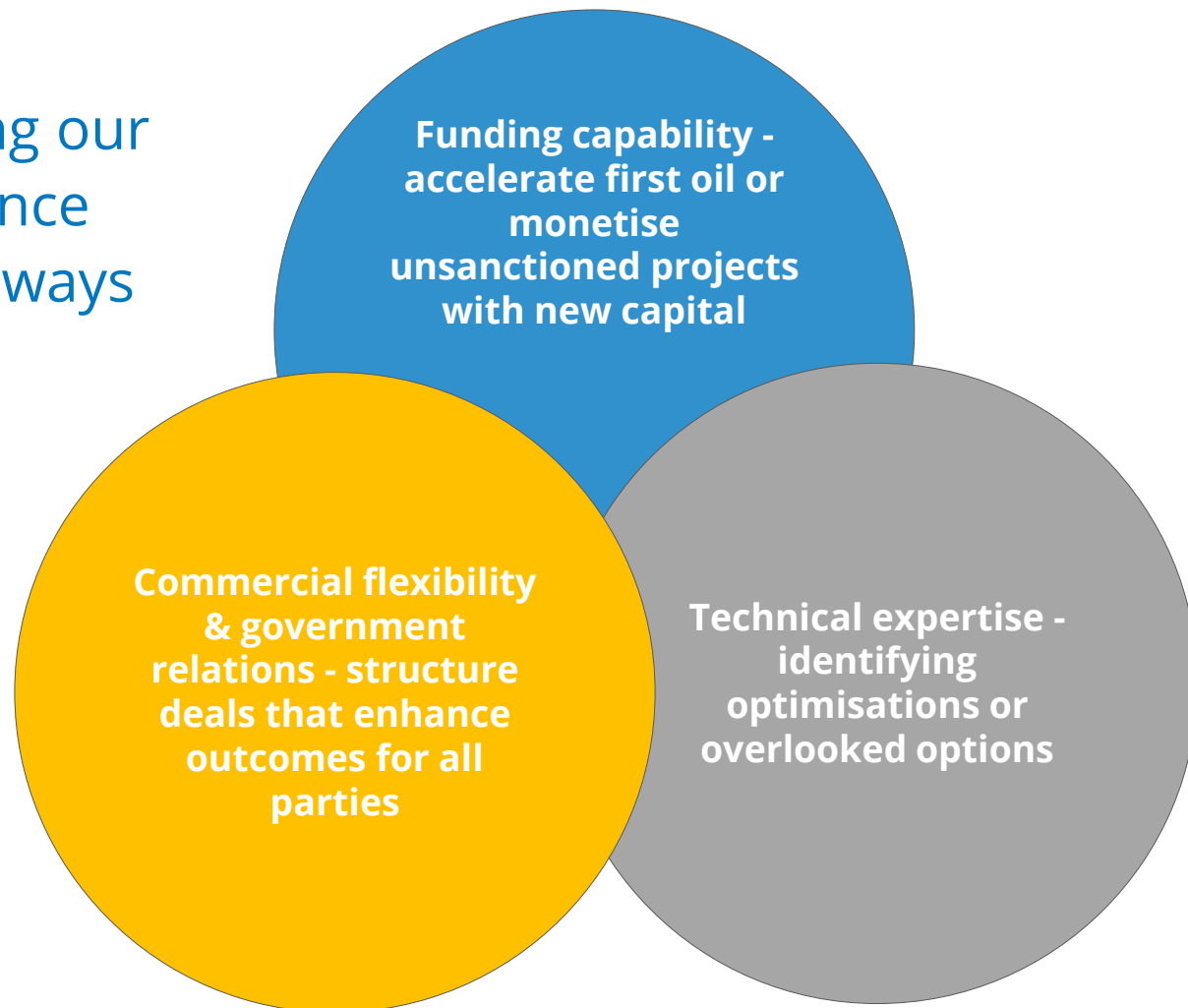


- Unlocking hidden value is our main objective
 - To the benefit of all our stakeholders
- Work with operators & assets with specific challenges
 - These difficulties may be technical or commercial
- Our challenge: to identify such assets and maximise value
 - Using our unique insights and advantaged relationships

Our Strategy – Unlocking Value



We create value using our core skills to enhance projects in multiple ways



Our Strategy – Business Model



- Non-operated equity interests either by acquisition or farm-in
- Specifically joint ventures with only two parties
 - The ability to exert a significant degree of influence
 - All decisions by the joint venture will be unanimous
- Work with established operators
 - Eliminates execution risk present for early stage, growth entities
 - We focus on what adds value
 - Not on the day-to-day operational concerns
- No need for a large and complex organisation
 - Keeping our overheads low & preserving shareholder value

Our Strategy – Value Driven



- No need to be geographically constrained
- Project screening is purely on value potential
 - Larger opportunity set than traditional upstream companies
- Target only discovered resources in good fiscal regimes
- Projects with value inflection points within a short timeframe
- No high-risk exploration, or long time lines to value delivery

Our Strategy – Managing Risks



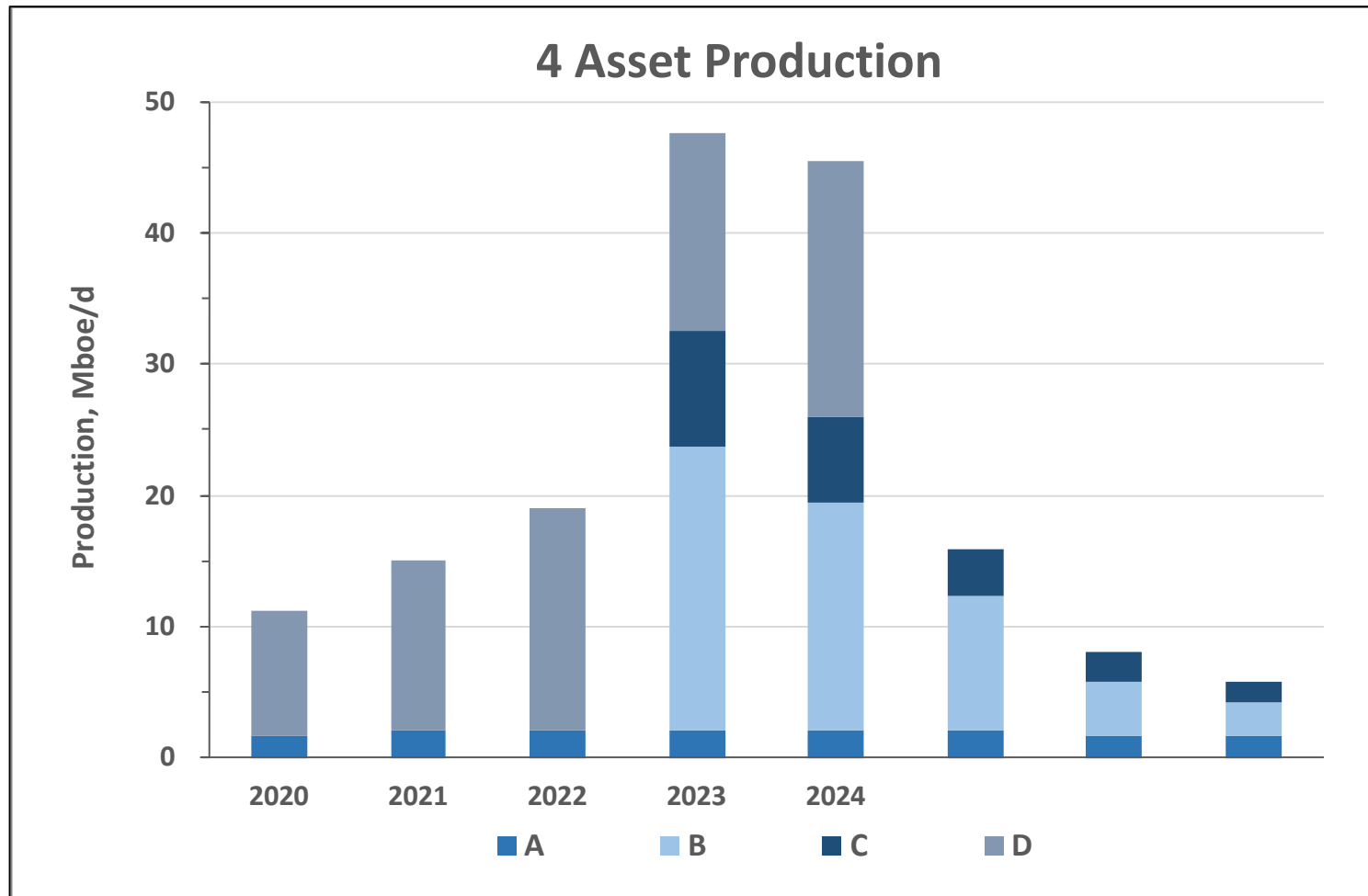
- Target one-on-one negotiations
 - Typically where a relationship already exists
- Focus on near term value creation - easier to control risks
 - Limited exposure to long term commodity price trends
 - No potential stranded value from the world's changing energy mix
- The **ADVANCEENERGY** approach is to:
 - Support and enhance the performance of upstream operators
 - Deliver exceptional project outcomes and exceptional returns!

Project 'Pipeline'

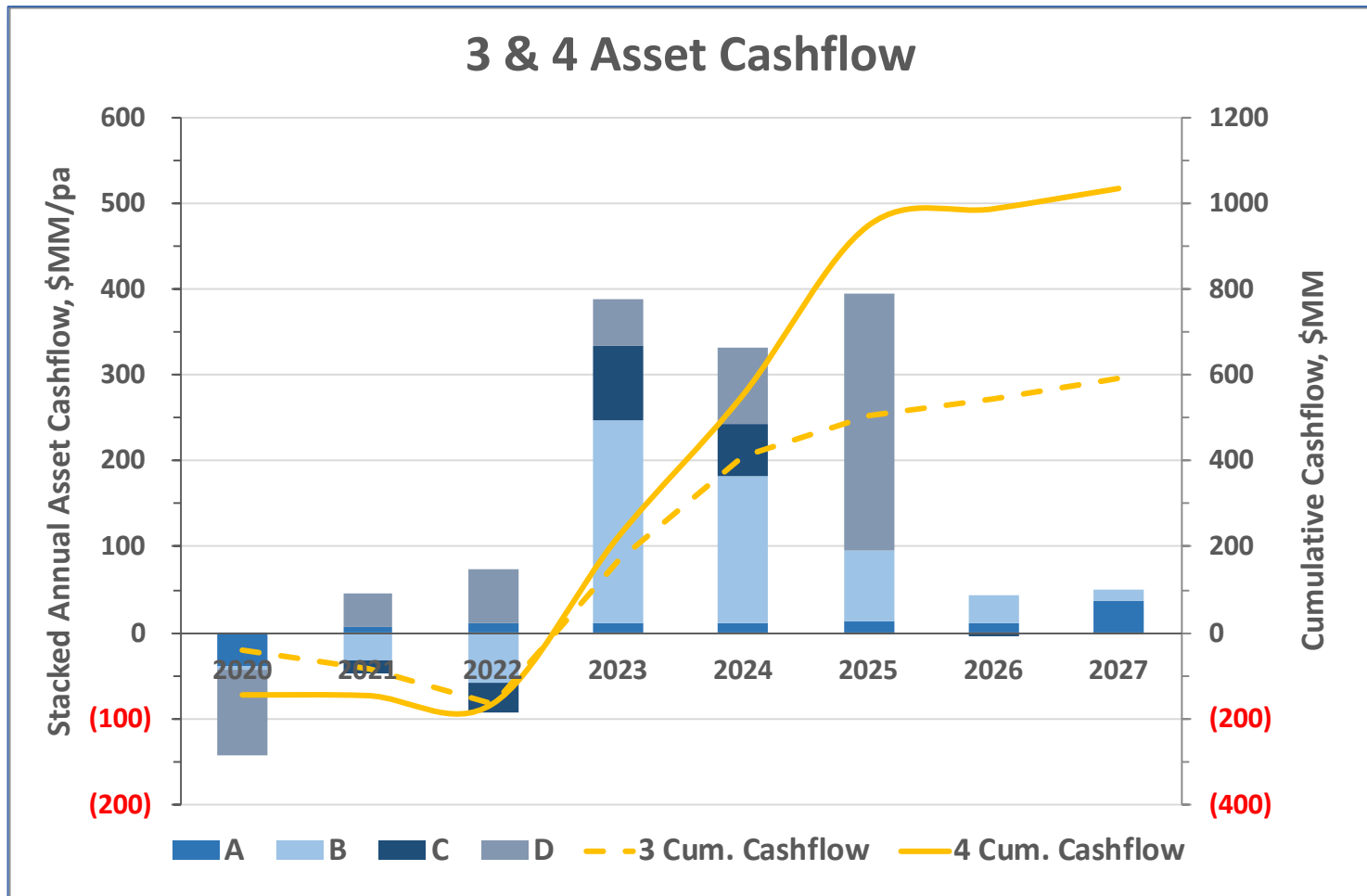


- Focused on originating & maturing pipeline of investments, with
 - Good strategic fit
 - Low risk
- Already identified four exceptional target assets, which we are working to make 'investment ready'
- Plus a number of projects are in view on a longer time horizon
- Our priority - build a robust, sustainable platform for high growth

Target Assets – Annual Production



Target Assets - Cashflow



Advance Energy – Investment Case



- Highly experienced team
 - Proven track record
 - Strongly aligned with shareholder interests
- Clear & focused strategy
- Fit for “new reality” of E&P sector
 - Exceptional short to medium term value addition
 - Lower risk part of E&P cycle
 - Limited execution risks compared to usual early stage companies
- Rapidly maturing low-risk project portfolio
 - No value reflected in current market capitalisation

Advisers & Contact Details



Advance Energy plc

50 Athol Street
Douglas
Isle of Man
IM1 1LA

E: info@advanceplc.com

W: www.advanceplc.com

NOMINATED ADVISER

Beaumont Cornish Limited

BROKERS

Novum Securities Limited
Optiva Securities Limited

AUDITORS

Lubbock Fine

REGISTRARS

Computershare Investor Services