

The background of the slide is a photograph of four people walking away from the camera on a dirt path. To their right is a fence made of wooden posts and wire. The scene is dimly lit, possibly at dusk or dawn, with a blue and green color gradient overlaying the image.

# Frontera Energy Corp. in Guyana 2023



# ADVISORIES

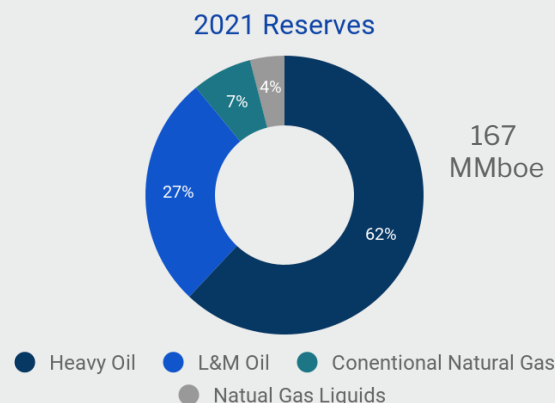
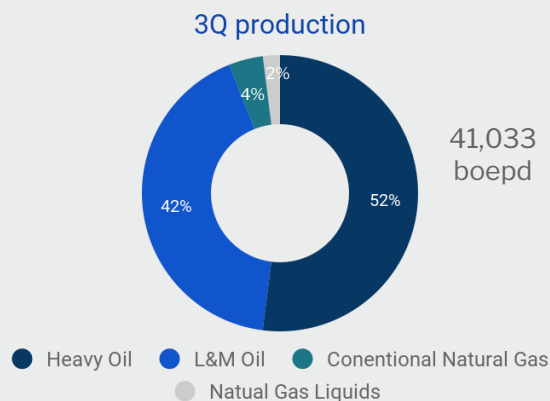
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# About Us

- Frontera Energy Corporation is a Canadian public company listed on the Toronto Stock Exchange (TSX: FEC)
- Established in 2017
- Deep oil & gas technical and operational expertise
- Frontera has a diversified portfolio of assets with interests in **32 exploration and production blocks in Colombia, Ecuador and Guyana**, and pipeline and port facilities in Colombia
- Frontera's main business segments include:
  - Upstream
  - Colombian Midstream
  - Guyana
- Frontera conducts its business safely and in a socially, environmentally and ethically responsible manner



# Broad Vision and Local Impact

- Frontera recognises that stakeholders demand a strong sustainability strategy at the center of their businesses, focusing not only on what they do but how they do it.
- FEC has wide experience operating in Latin America
- Frontera has challenging goals to impact its communities and the regions where it operates.

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## Institutional Strength

- Frontera understands Latin America's challenges and **local jurisdictions**
- Local normativity and government relationship strategy
- Participates on key scenarios and initiatives regarding O&G Industry development based on experience in local operations



## Technical Expertise

- **Latin America focused operations:** upstream onshore, midstream and Guyana offshore
- Significant asset value and cash flows from Midstream portfolio and potential high-impact Guyana Exploration.
- Strong growth potential through lower risk near-field onshore exploration opportunities.
- Technology and innovation to improve our technical capacity

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## Social Development Allies

- Generating Empathy in our areas of interest - **Genpathy**
- **Creating economic and social development** in Ecuador, Colombia, Peru & Guyana - investment strategy:
  - Education
  - Inclusive Economic Development
  - Quality of Life
- In 2022 we impacted 73,101 people with 218 social projects and an investment of USD \$4.307 Million

# We Are Building A Sustainable Future

## OUR ESG STRATEGY

- In 2020, we redefined our sustainability strategy and our commitments are now focused on environmental, social and governance factors (ESG).
- We set quantifiable medium and long-term goals that allows us monitoring the organization's progress.
- We reviewed each of the factors under our corporate strategy and purpose, as well as considering Frontera's long-term vision.
- We have integrated our ESG strategy into the company's DNA, our business and ESG goals are equally important.
- We have aligned our strategy with investors perspectives and it addresses the needs of key stakeholders through a robust assessment of material issues.



Our strategy is aligned with leading international frameworks and standards:



# Guyana's "Indigenous Oil Company"



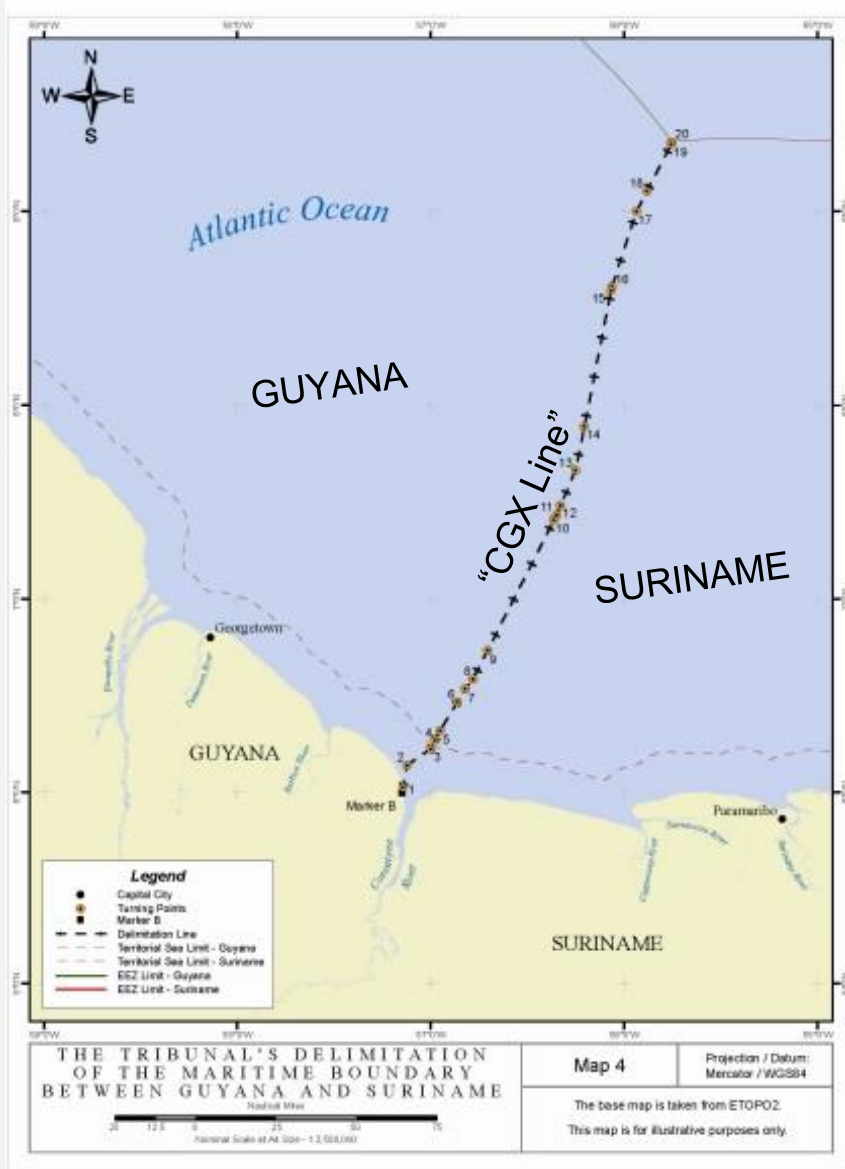


- CGX Energy Inc. is a Canadian public company listed on the Toronto Venture Stock Exchange (TSXV: OYL)
- Established in 1997
- Pioneering Veteran Operator in Guyana Basin
- Drilled 4 Offshore Wells
  - Kawa-1 Discovery
- Now drilling Wei-1: 5<sup>th</sup> offshore well
- Drilled 3 Onshore Wells
- Constructing Berbice Deep Water Port
- Together with partners, after drilling Wei-1 will have spent ~ USD 700 million in the Guyana Basin
- CGX conducts its business safely and in a socially, environmentally and ethically responsible manner



- Focused on unlocking value in Corentyne Block and Berbice Port
- Cleaned up balance sheet, with 32 % Working Interest in the Corentyne Block and a carry on Wei-1
- Highest retained Working Interest among all independent original PPL holders in Guyana Basin
- Longest track record of Operating Safely in the Guyana Basin
- Transformative CSR Programs
- Guyanese senior leadership





## Early mover with sustained activity

- 5 Offshore Wells Including Wei-1
- 3 Onshore Wells
- Several Seismic Acquisitions and Processing
- Geochemical and Geophysical Surveys
- Investment in Guyana's Legal Challenge to Guyana and Suriname Border Dispute
- Transformative CSR projects

**Total investment of ~US\$700m so far**





Our JV

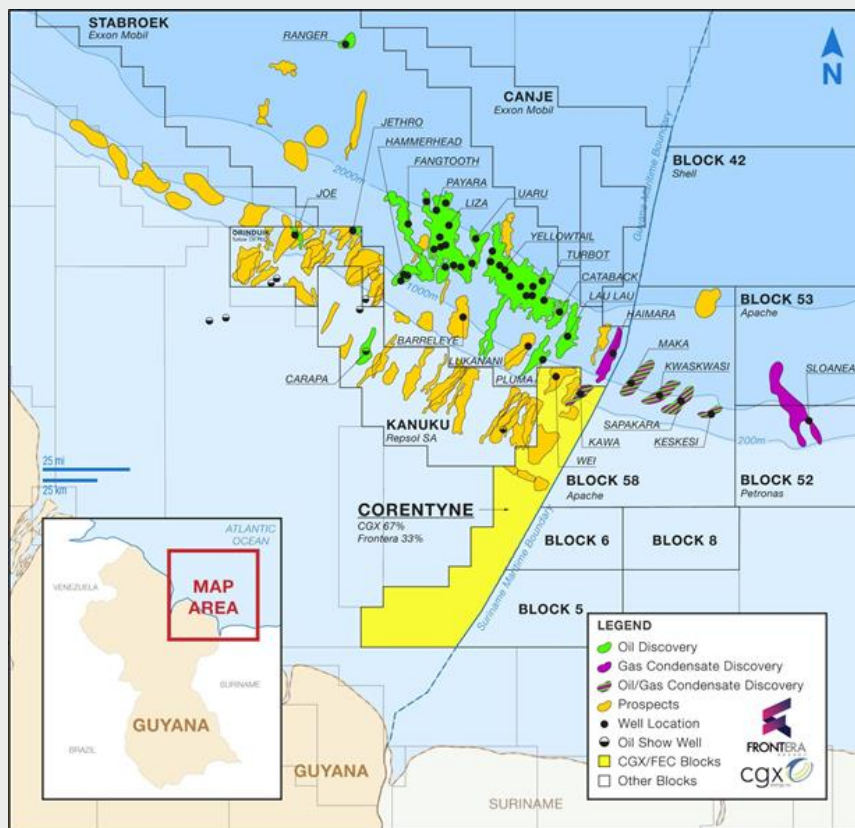
Building A Solid Operation

JOINT VENTURE



# Corentyne

A potentially transformational catalyst for value creation



## Exploration and Appraisal Activities

- The Frontera / CGX Joint Venture is currently drilling the Wei-1 well, which when complete, it is estimated that the JV will have invested over \$380MM in the Corentyne and Demerara blocks
  - Corentyne 3D Seismic shot in 2019/20
  - Kawa-1: Drilled incident and injury free, no spills
  - Wei-1: Successful spud (drilling in progress).

## ASSET OVERVIEW

Contract type

Petroleum Prospecting  
License (PPL)

Gross acreage <sup>(1)</sup>

Corentyne: 862,600

Working interest in the block  
FEC/CGX <sup>(2)</sup>

68% / 32%

<sup>1</sup> Acreage as of Dec 31, 2020.

# Wei-1: Commences the Corentyne Appraisal Programme

## *Wei-1 Objectives*

- Wei-1 is both an Exploration and Appraisal Well
- Target Depth 20,500ft
- Seeks Comprehensive Evaluation of Reservoirs in Maastrichtian, Campanian and Santonian
- Appraises Kawa-1 Discovery Area
- Further Evaluates and Seeks to Expand Kawa-1 Discovery Area



## *Well Update*

- Wei-1 Spudded January 20, 2023
- Zero Spills and Lost Time Incidents
- Drilled to 3<sup>rd</sup> planned casing point in Oligocene/ Miocene Section

# HSE and Sustainability in Guyana

## Safety and Environment

The goals of the CGX / Frontera JV are to **operate safely, while protecting Guyana's environment**, and to partner with service providers and the crews of the Discoverer for a safe and successful well outcome.

## A Partnership To Impact Local Development and Create Work Opportunities

The Joint Venture Partners **continues to demonstrate their support and participation through proactive social and corporate responsibility.**

- CGX and Frontera funds the Sustainable Guyana program established between Trent University and [The University of Guyana \(UG\)](#), which supports the education of Guyana's future leaders in fields crucial for the development of sustainable sectors of the Guyanese economy.



# Proud Supporters Of Guyanese Development

## Advanced Academic Training and Research Program's Main Highlights



On September 20th, 2019, an agreement was made between Trent University, the University of Guyana, CGX Energy Inc., CGX Resources Inc., and Frontera Energy

**9 scholars** who have been awarded scholarships

4 students are enrolled in **Ph.D. programs** and 5 students in **MSc./MA programs**

Development and follow up by **Trent University**

**Total yearly investment CAD \$730.000**  
for a total of  
CAD \$2,920,000 (4th consecutive year)





# Sustainable Guyana

