

Wei-1 Well, Expanding the Kawa-1 Discovery and Unlocking the Guyana Shelf Slope: Geological and Operational Perspectives

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ADVISORIES

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WEI-1: COMMENCES THE CORENYTNE APPRAISAL PROGRAMME

Wei-1 Objectives

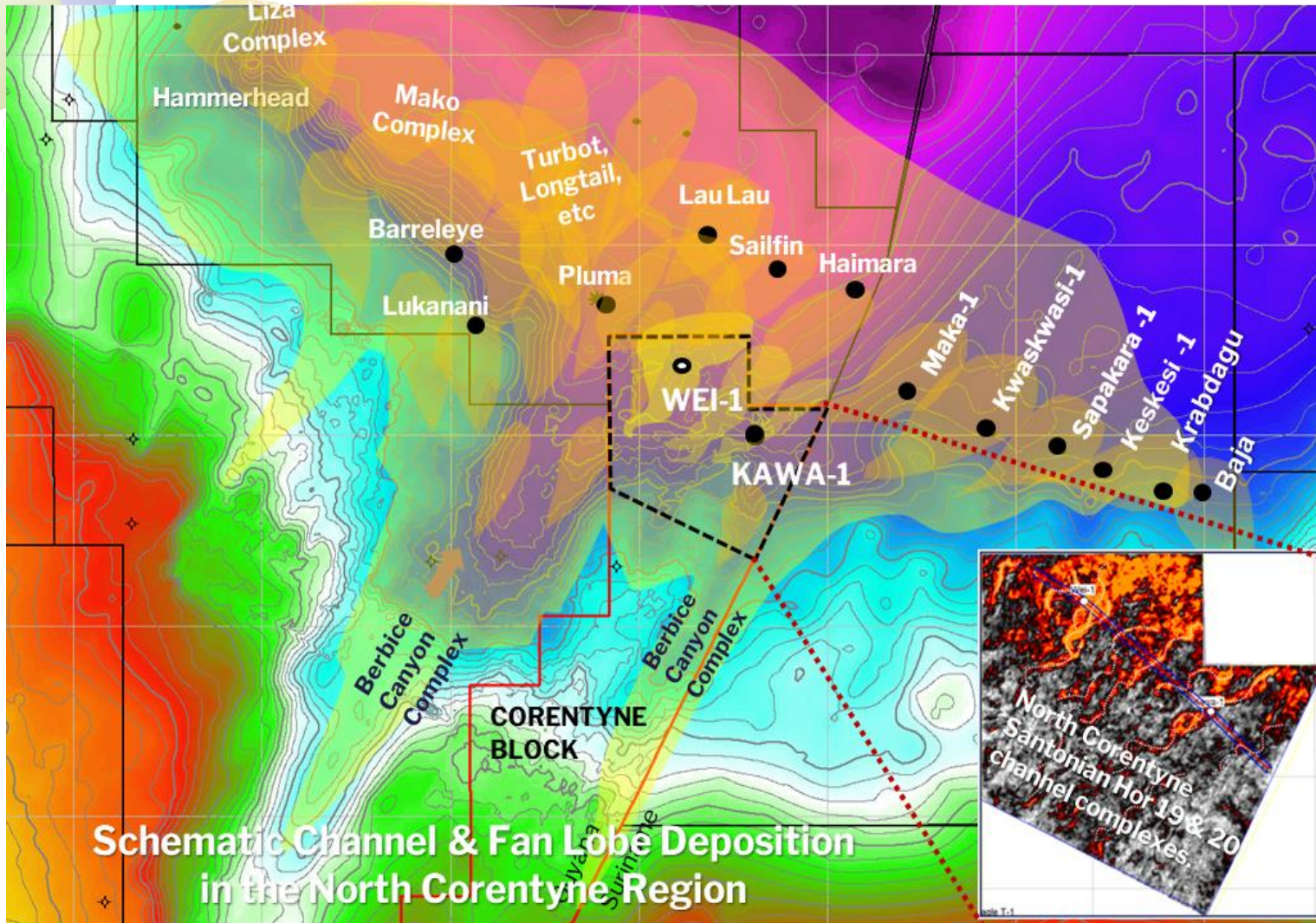
- Wei-1 is Both an Exploration and Appraisal Well
- Target Depth 20,500 ft
- Seeks Comprehensive Evaluation of Reservoirs in Maastrichtian, Campanian and Santonian
- Appraises Kawa-1 Discovery Area
- Further Evaluates and Seeks to Expand Kawa-1 Discovery Area



Well Update

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

THE KAWA-1 DISCOVERY



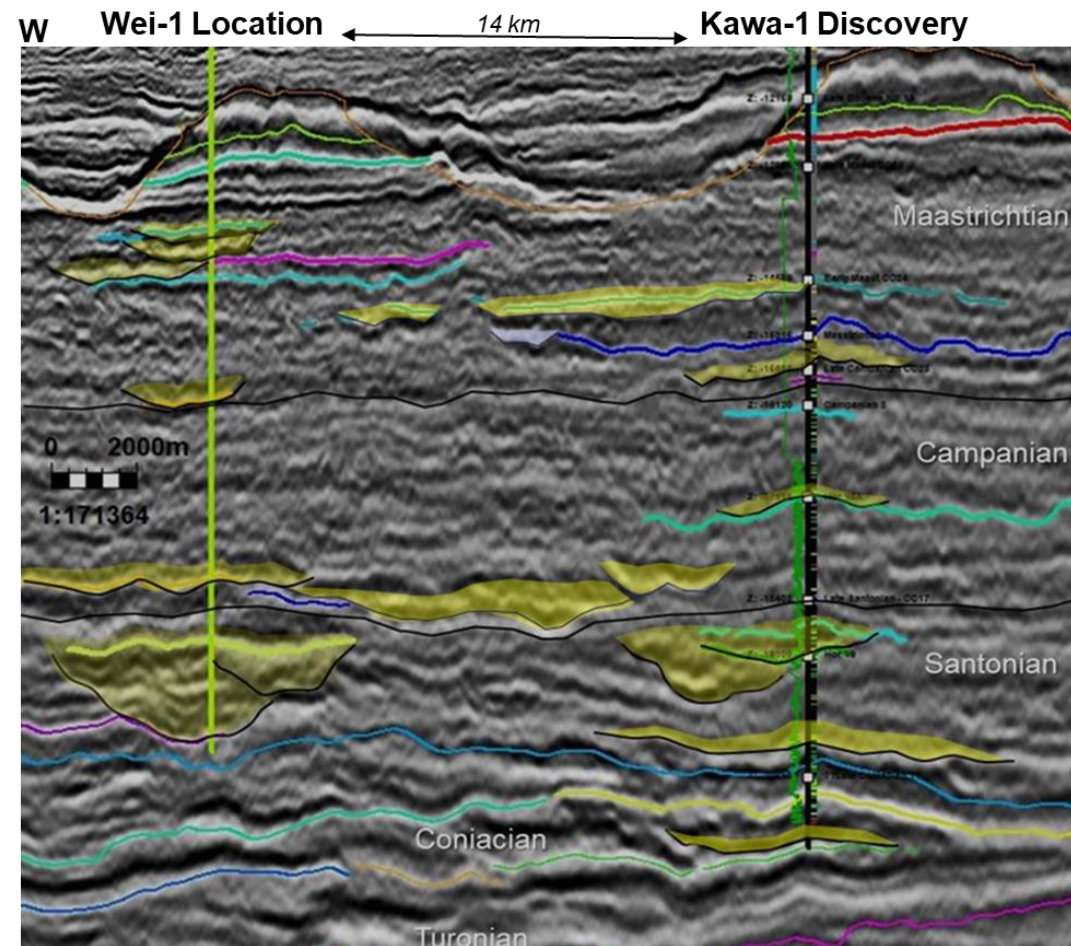
- 1 Hydrocarbons were encountered in multiple zones extending from 15,216' in the Maastrichtian to 21,547' in the Coniacian. Essentially every sand encountered over this interval indicated the presence of hydrocarbons.
- 2 228 feet of net pay is associated with five primary zones. Independent geochemical analyses indicate condensate in the Maastrichtian and Campanian horizons and oil in the Santonian and Coniacian.
- 3 These findings are consistent with discovery wells reported by other operators surrounding the northern portion of the Corentyne block and de-risks the Wei-1 Well, Spudded January 2023.
- 4 The Kawa-1 discovery confirmed the existence of an active petroleum system on the shelf slope in the northern portion of the Corentyne block with source rock maturity and multiple sand reservoirs.
- 5 Wei-1 begins the appraisal process of the Kawa-1 discovery to estimate potentially recoverable reserves for the northern portion of the Corentyne block. Success at Wei-1 will lead to additional Appraisal Wells.
- 6 Wei-1 is also an Exploration Well, seeking to expand resources in the Corentyne Block: targets multiple reservoirs in Maastrichtian, Campanian and Santonian intervals.

DE-RISKING OF WEI-1

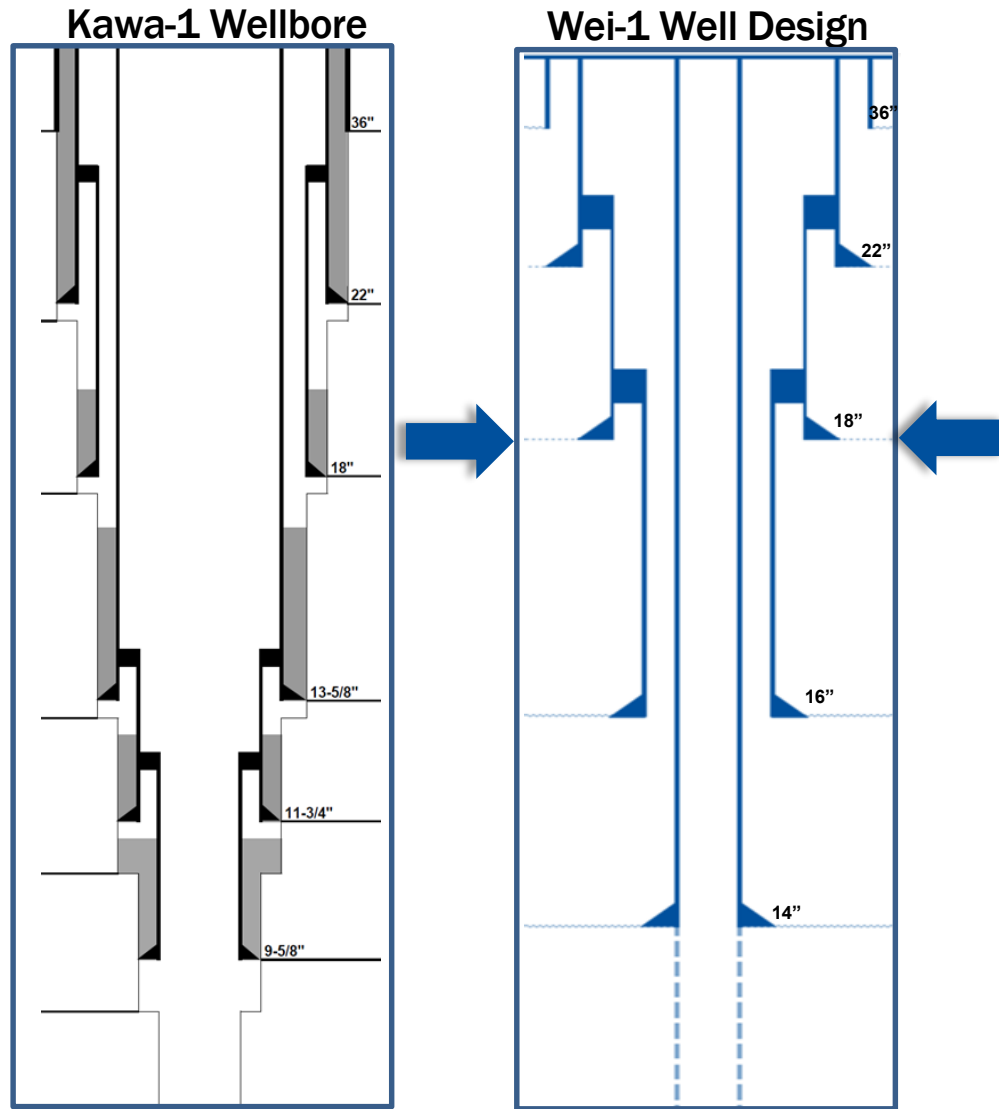
WEI-1 Chance of Success	
Pre-Kawa	Post-Kawa
29%	56%

Kawa-1 Discovery:

- Discovered Light Oil and Condensate
- Proved Existence of Multiple Reservoirs
- Confirmed Good Porosity at Depth
- Enabled High Quality Seismic to Rock Type Calibration
- Verified Geological Model



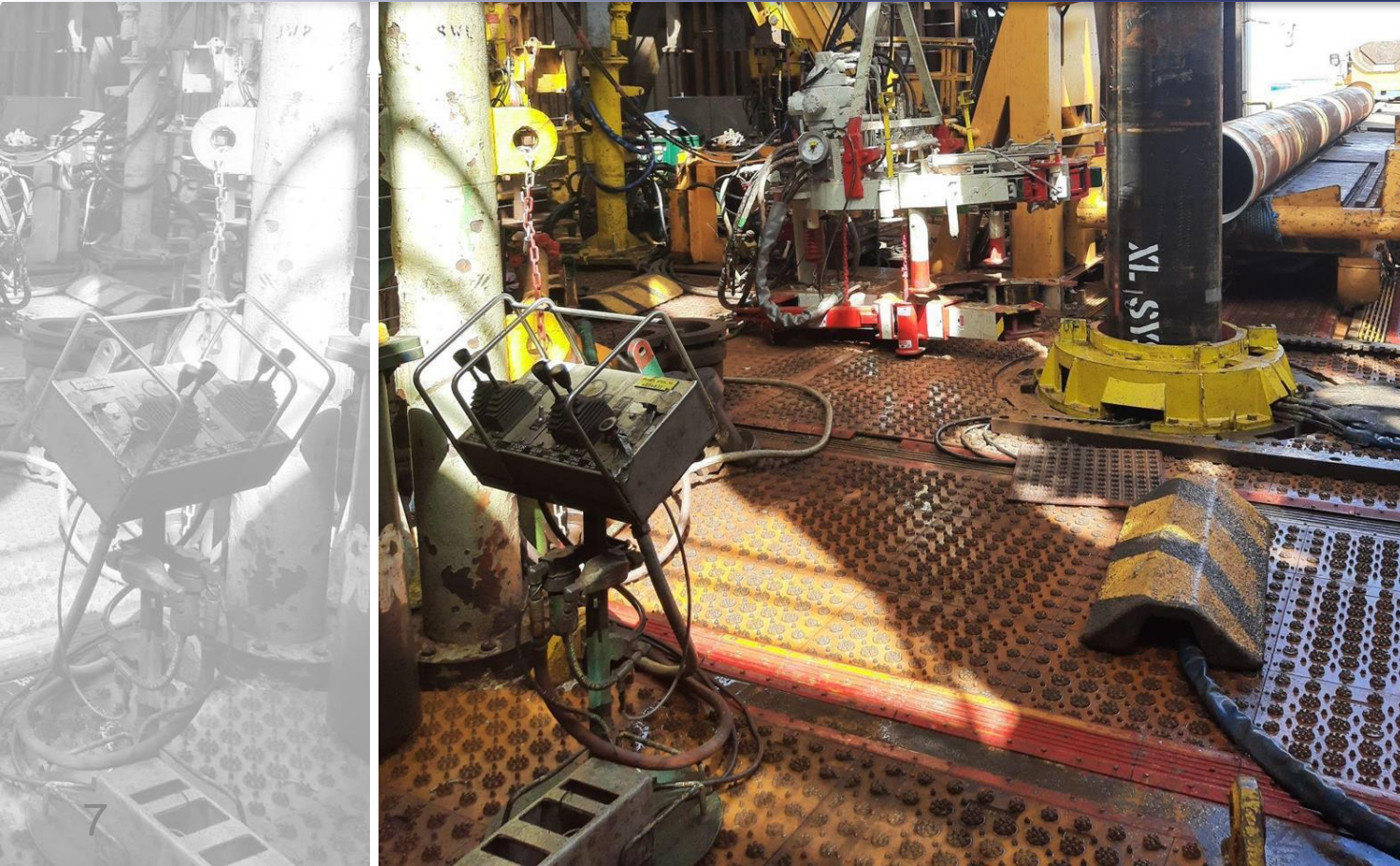
WEI-1 DRILLING OPTIMIZATION



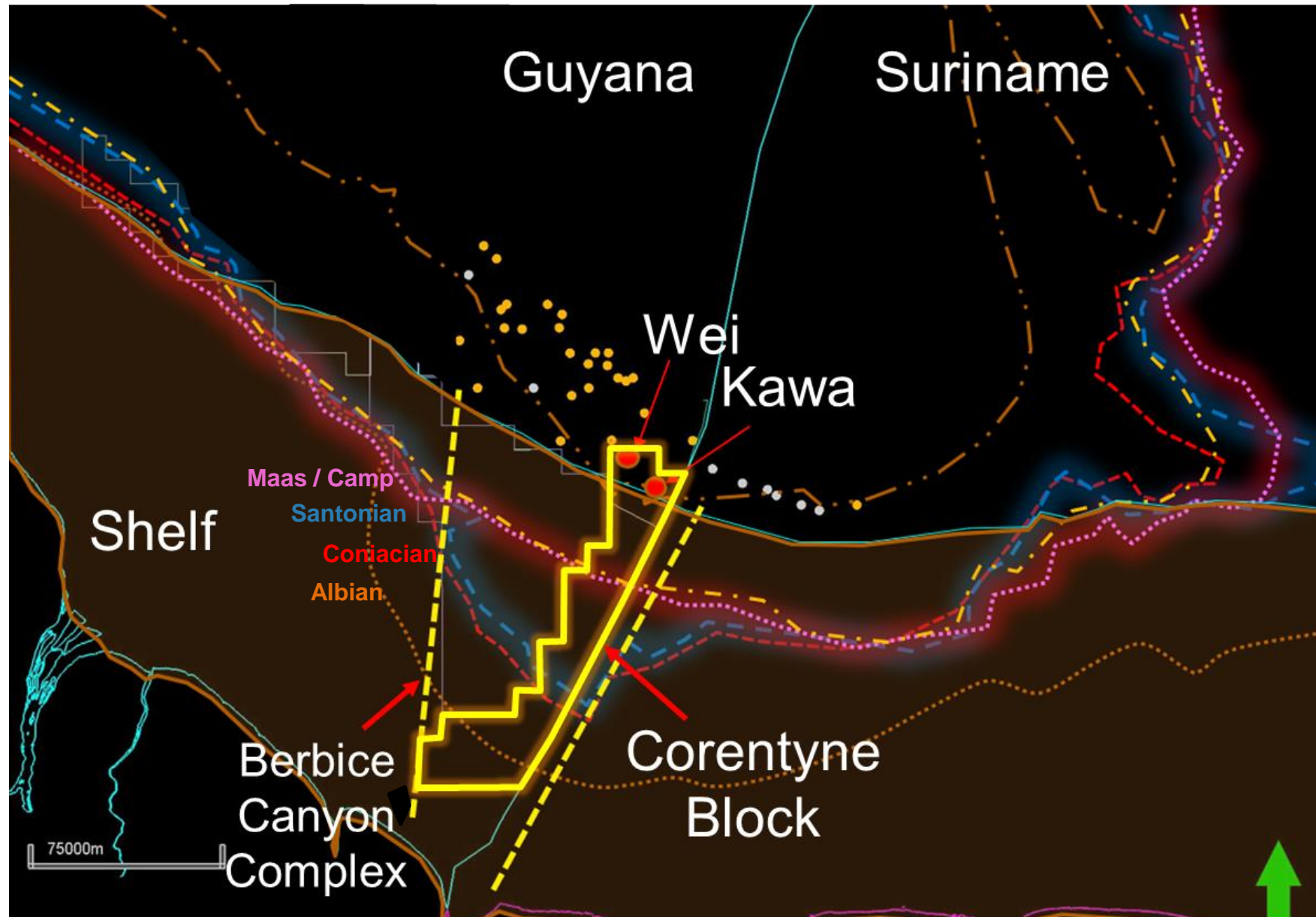
Drilling Advantages Wei-1 Project

- Actual Drilling Data vs Drilling Model
- Optimized Efficient Well Design
- Enhanced Drill-Time Efficiencies
- Robust Design Enabling Comprehensive Logging / Evaluation of All Pay Intervals
- Highly Experienced CGX Drilling Team and Maersk Discoverer Crew Utilized for Optimal Wei-1 Well Operations

Basin Framework



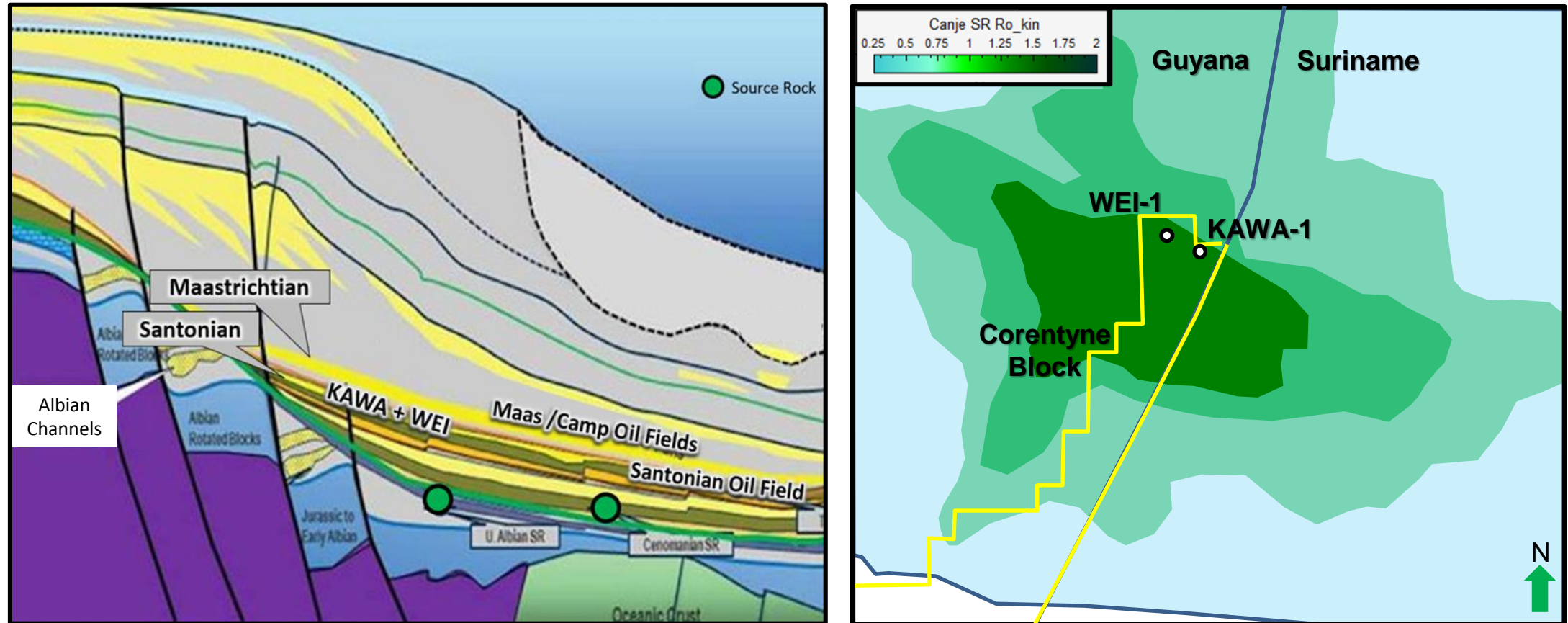
SHELF DEVELOPMENT



- Prograding Shelf Margin Basinward
- North Corentyne Block is well Positioned at Base of Slope
- Centralized in Berbice Canyon Sediment Fairway

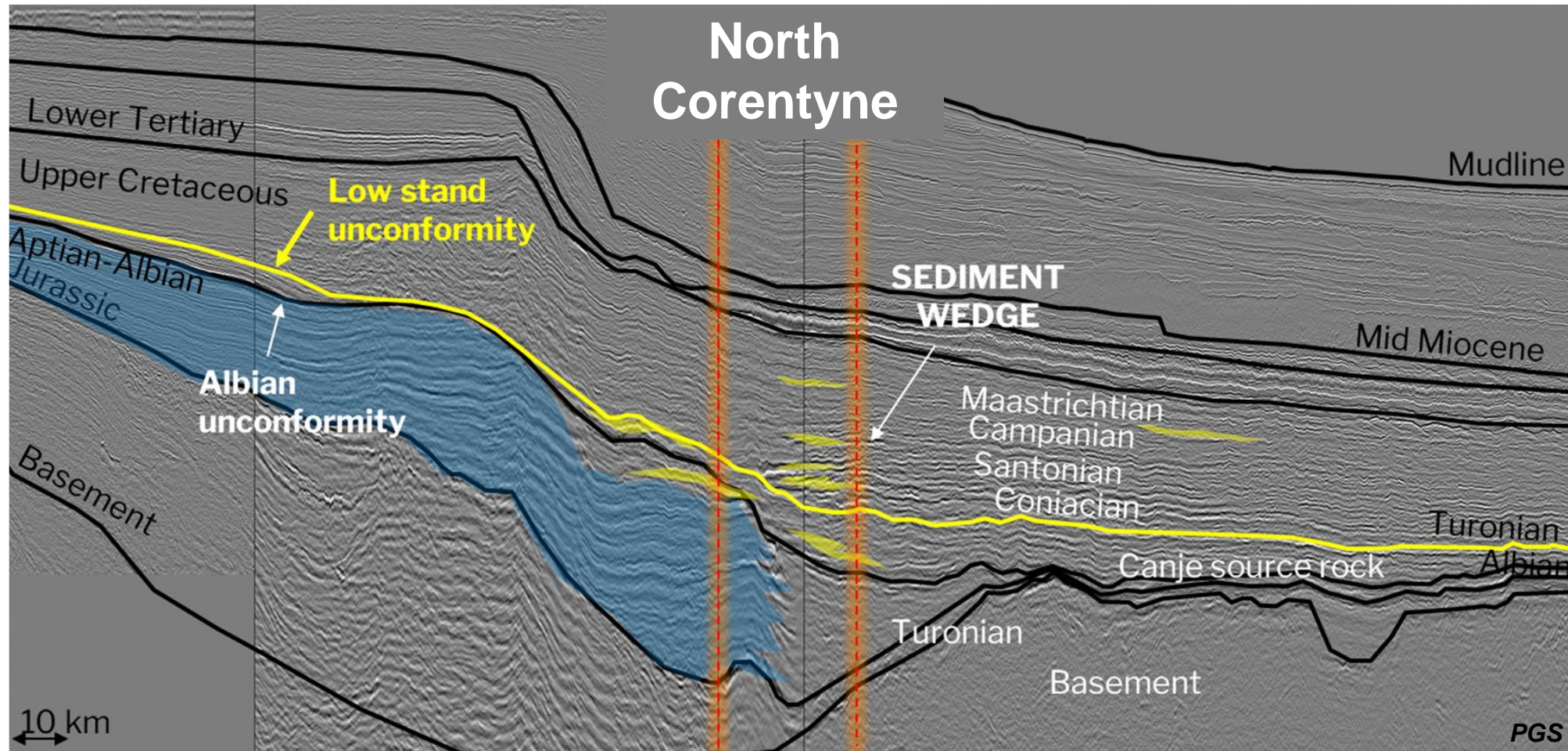
SOURCE ROCK

MID-CRETACEOUS RESERVOIRS AND THE CANJE SHALE



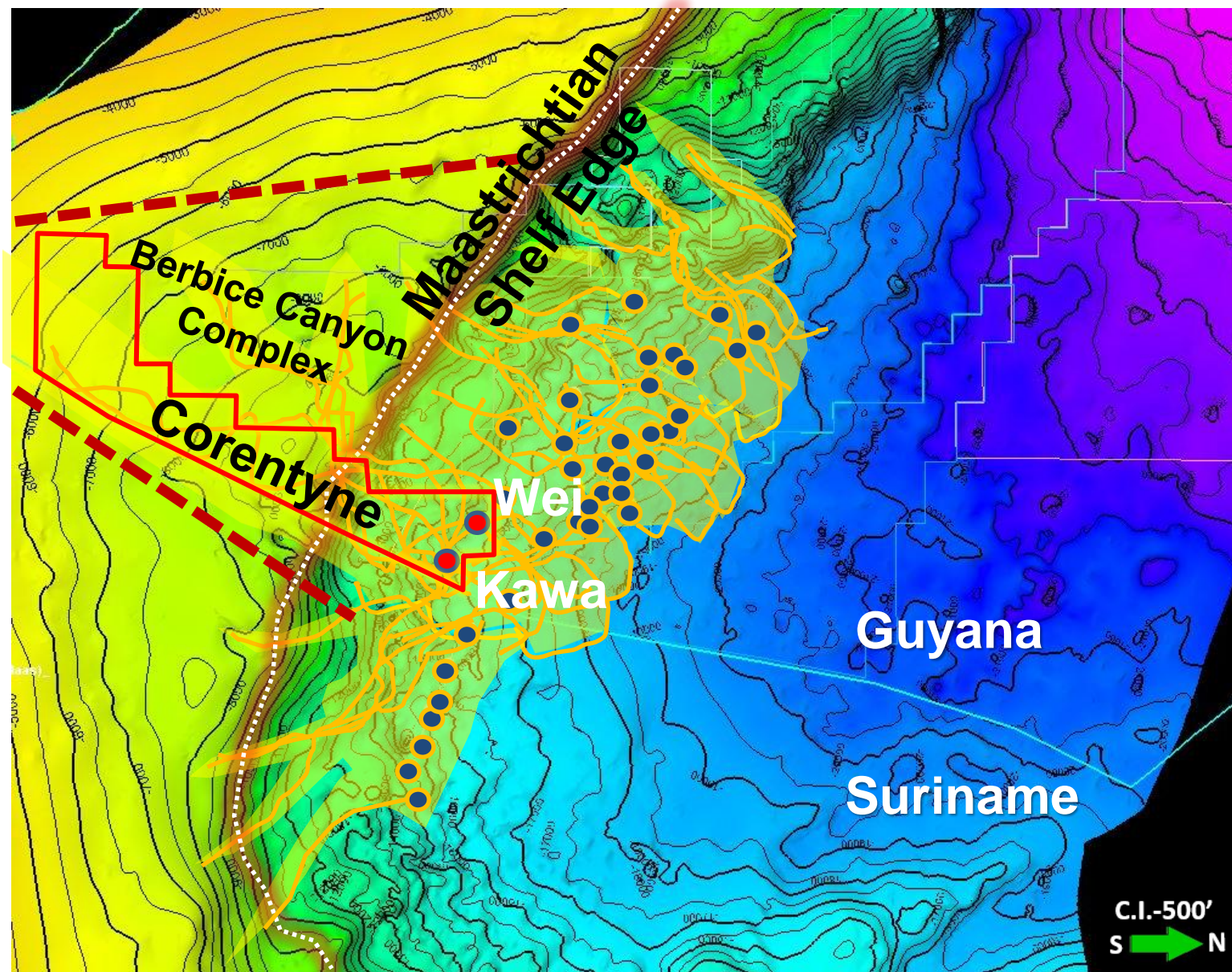
- Corentyne Sits Over Canje Shale Source Rock
- Short Migration Distance from Source to Reservoirs

SHELF-SLOPE DEPOSITION

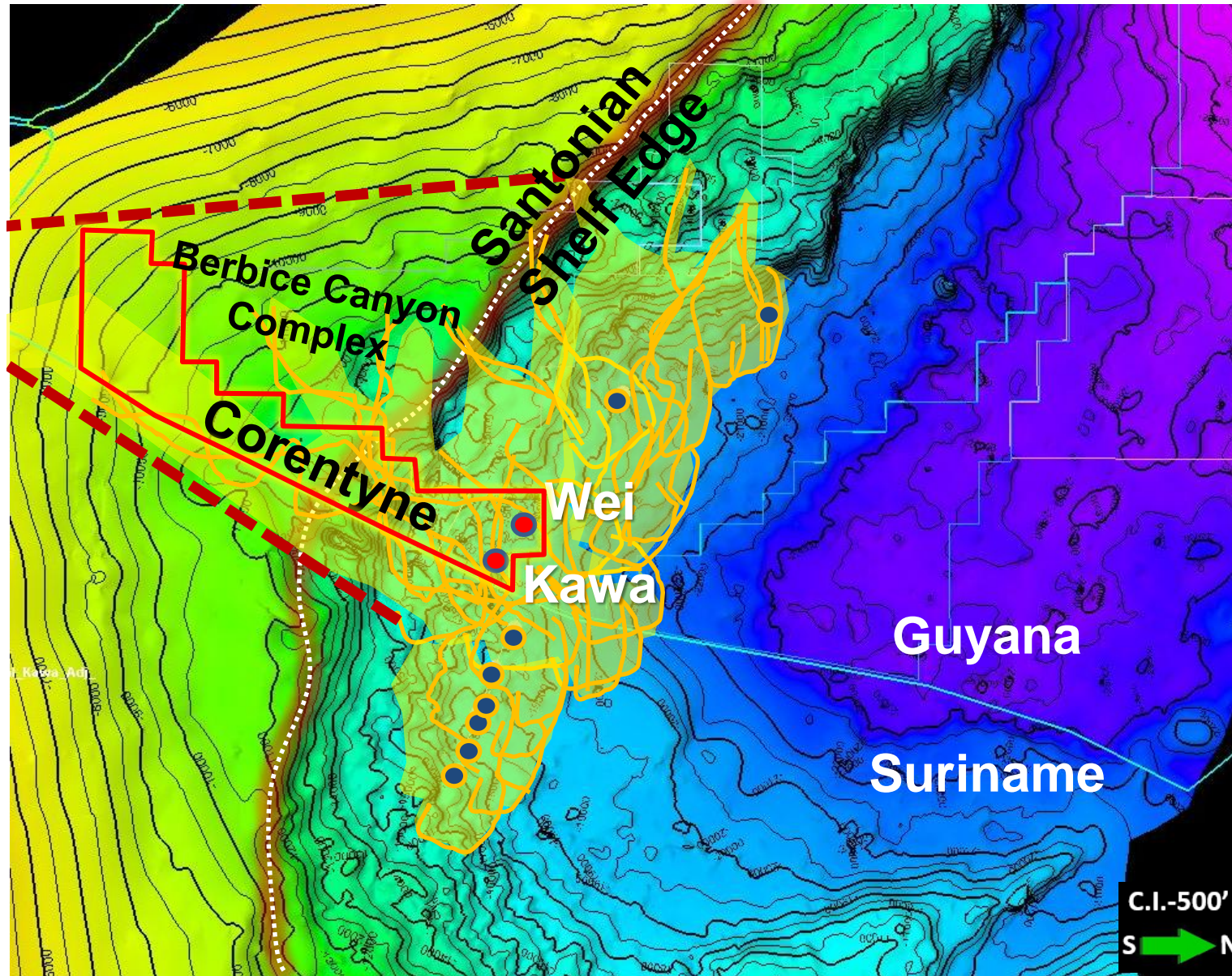


- Cretaceous Sands Deposited Basinward via Berbice Canyon
- North Corentyne Strategically Positioned at Slope Base

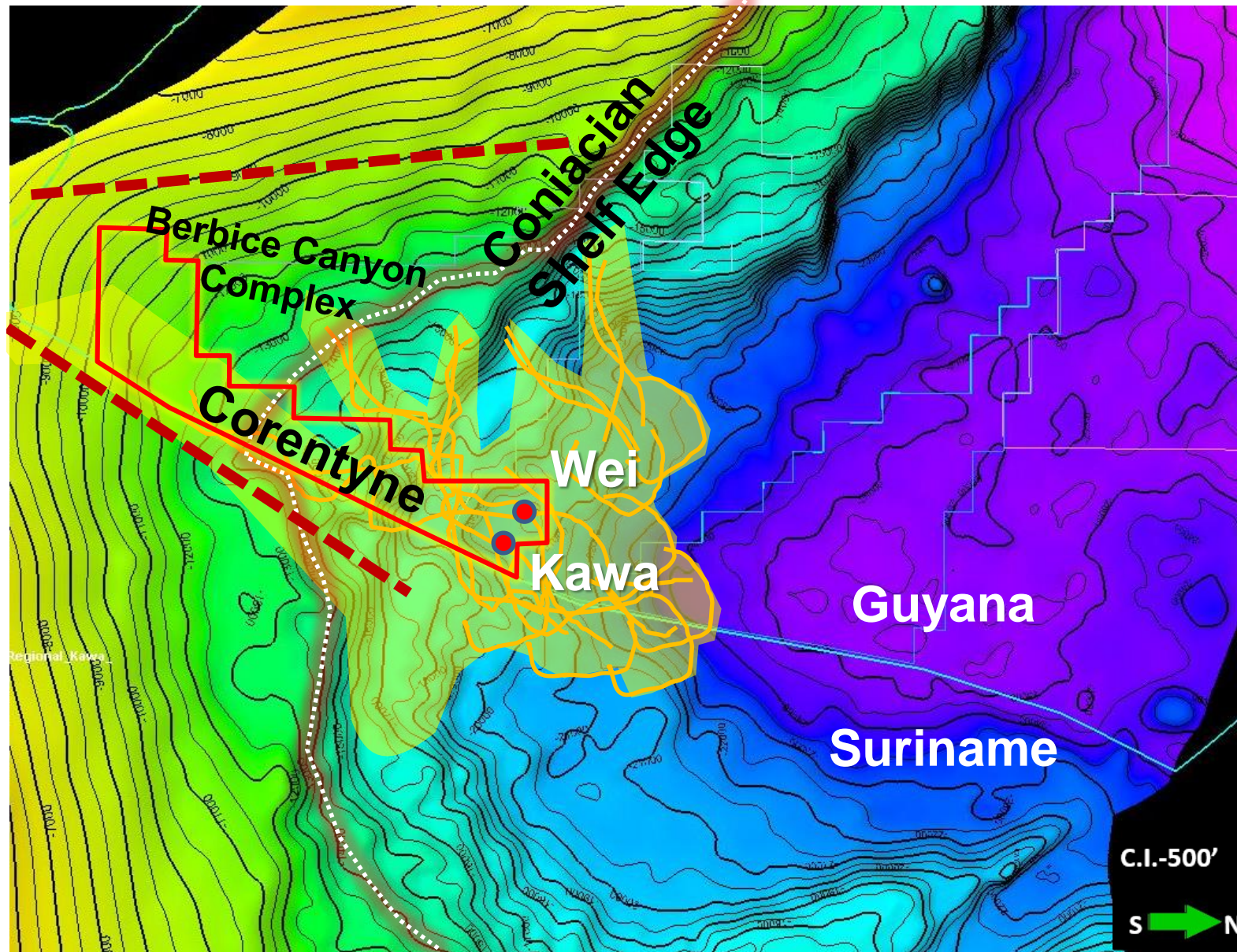
SHELF DEVELOPMENT AND SHELF EDGE MODEL (MAASTRICHTIAN AND CAMPANIAN)



SHELF DEVELOPMENT AND SHELF EDGE MODEL (SANTONIAN)

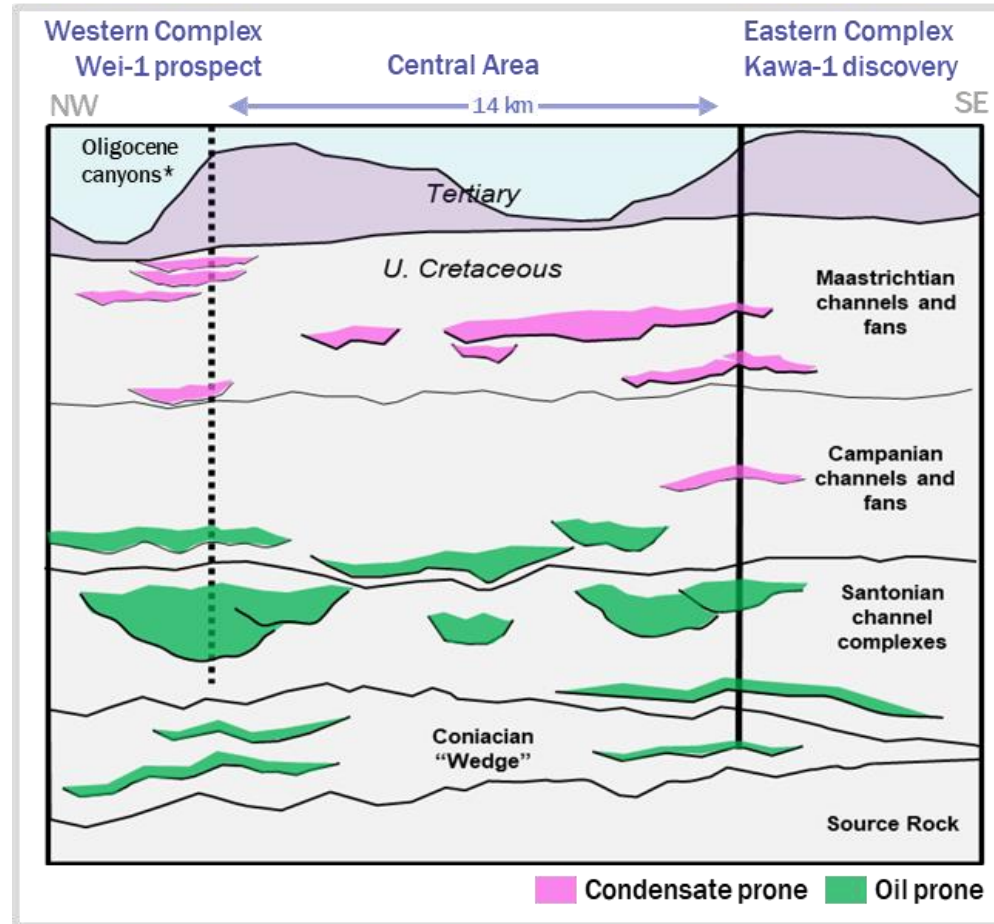
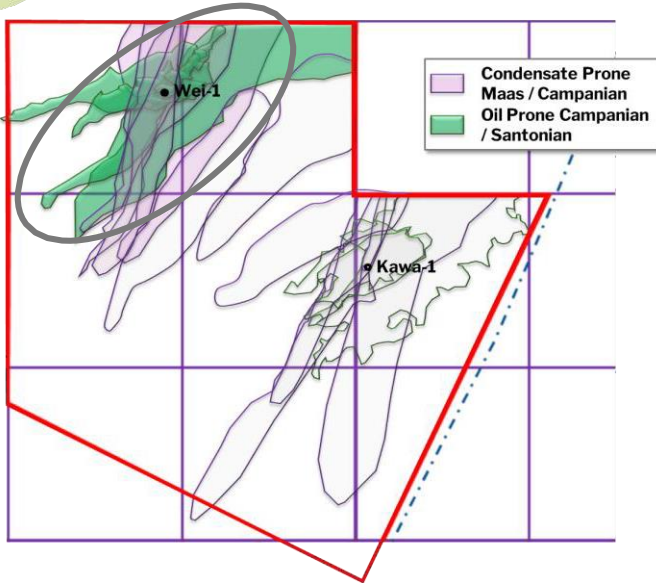


SHELF DEVELOPMENT AND SHELF EDGE MODEL (CONIACIAN)

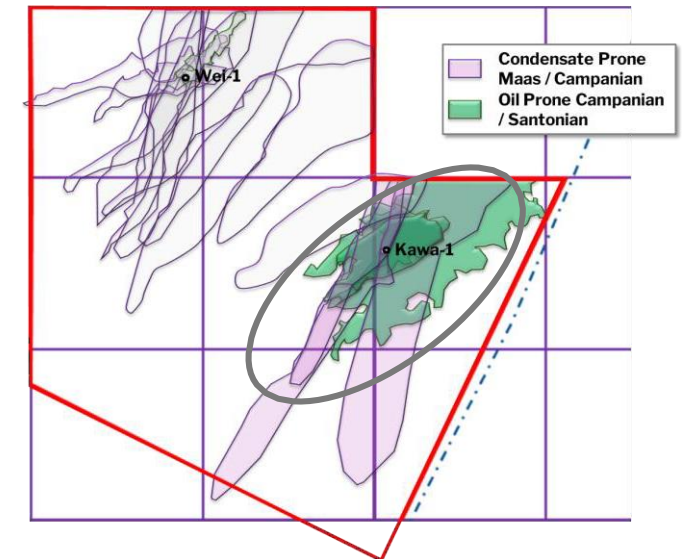


NORTH CORENTYNE WESTERN, CENTRAL, AND EASTERN COMPLEXES

WESTERN COMPLEX



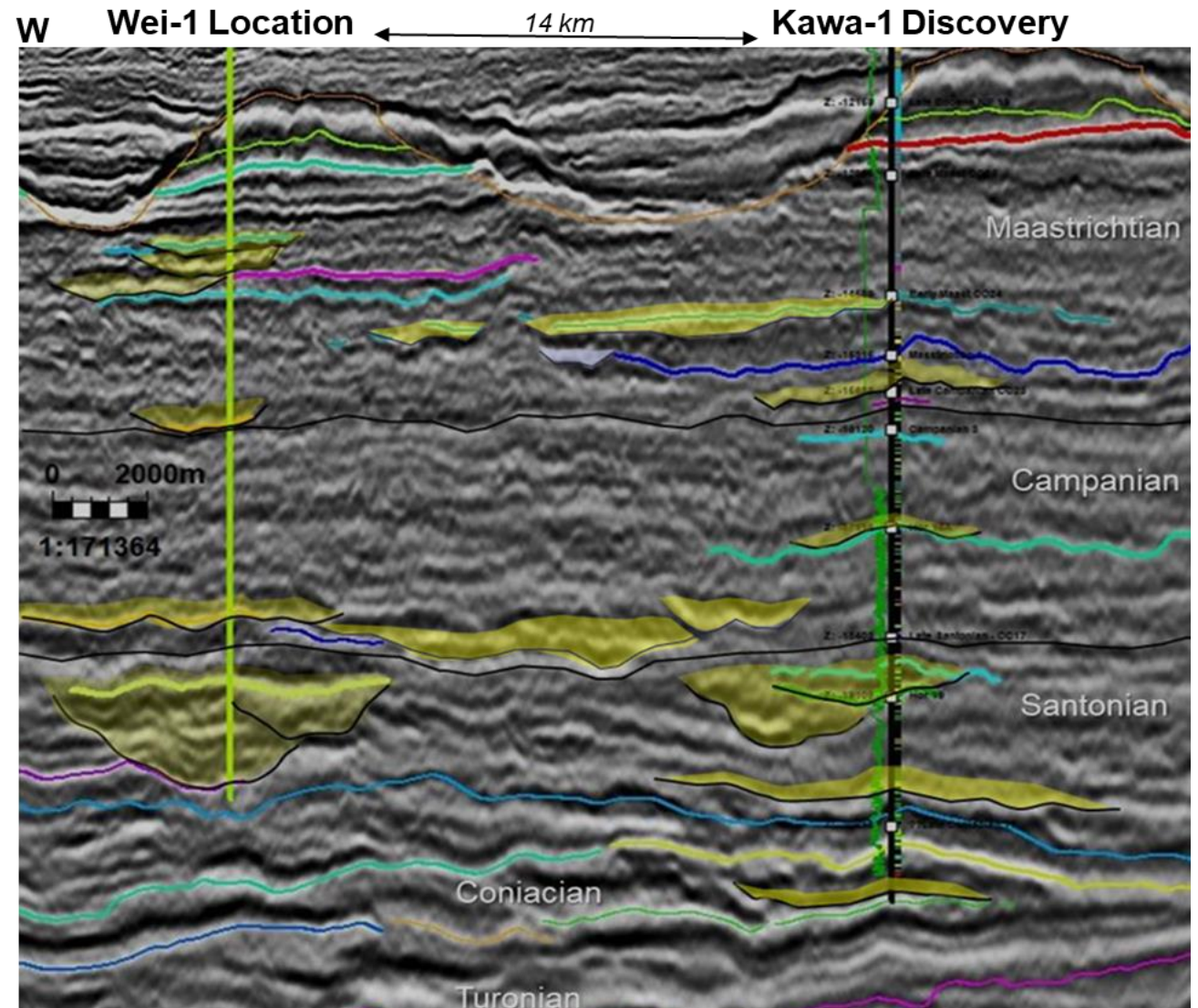
EASTERN COMPLEX



- Encountered Pay in Maastrichtian, Campanian, Santonian, and Coniacian
- Wei-1 Well will Target Light Oil in Intervals Similar to Pay Zones in Kawa Discovery
- Three (Western, Central, and Eastern) Sand Complexes

SUMMARY

- Proximity to Regional Discoveries and Kawa-1
- Wei-1 Leveraging Kawa-1 Learnings
- Wei-1 de-risked by the Kawa-1 Discovery
- Drilling Efficiencies and Well Optimization
- Veteran Operating Company with Decades of Experience in the Basin
- Objectives of Wei-1 for Corentyne Block
- Adding to the Resource Base of the Block
- The Commencement of the Appraisal Programme





Our JV

Building A Solid Operation

