

**STEADFAST AND
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CORPORATE PRESENTATION

20 AUGUST 2024



RH Petrogas Limited

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Corporate Overview



- S\$0.140 per share
 Share price, 19 Aug 2024

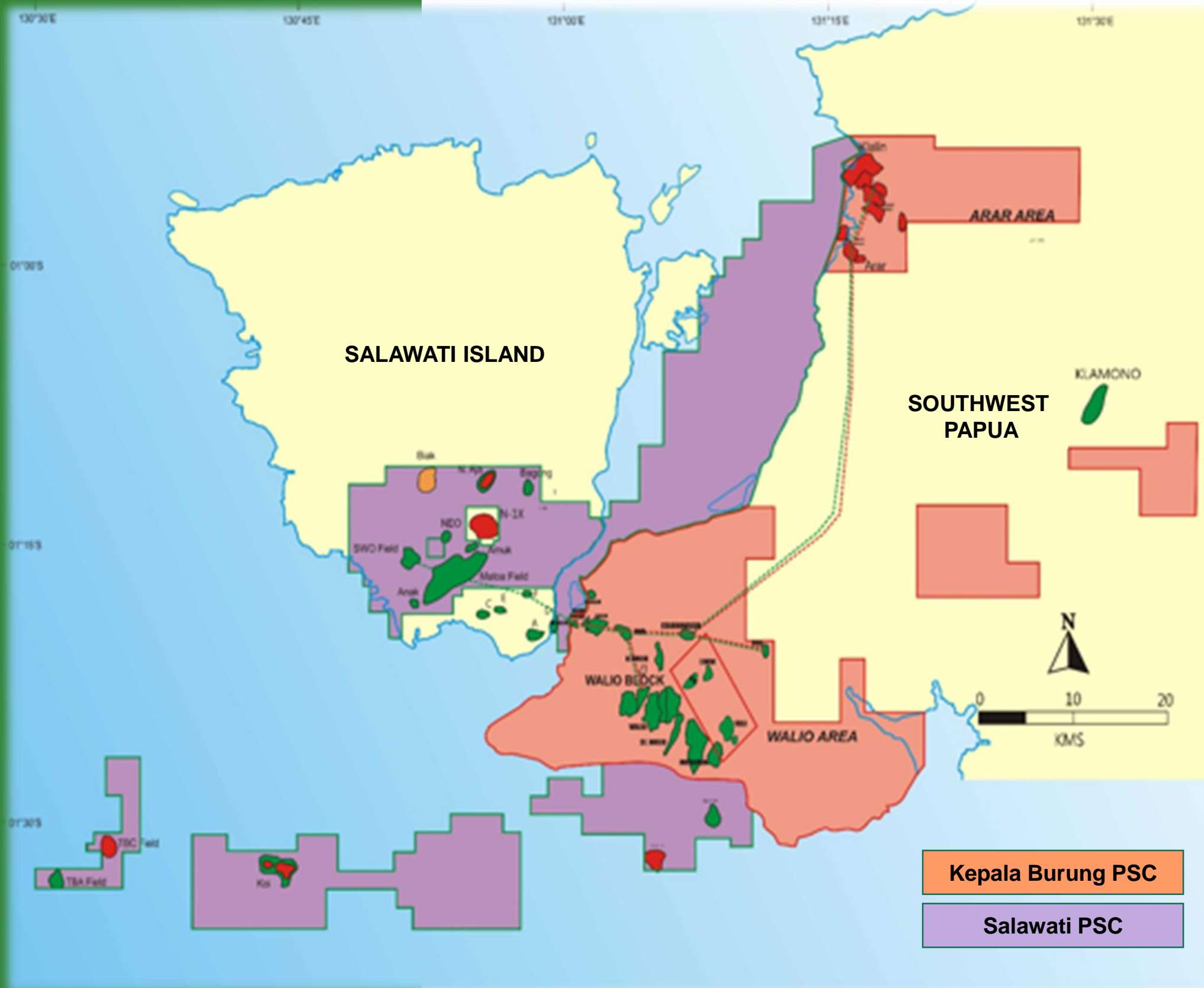
- 835,177,400
 No. of shares in issue

- S\$117.0MM
 Market capitalisation, 19 Aug 2024

- Free float: ~32%

- Listed on SGX mainboard
- Tickers: T13 (SGX), RHP SP (Bloomberg)
- Oil and gas upstream pure play with activities covering the exploration, development and production of oil and gas resources
- Currently the operator of two production sharing contracts (“PSCs”) in Indonesia with existing production and exploration upside potential
- Vision: RHP aspires to be a leading independent energy company in the ASEAN region
- Mission: To develop, leverage and grow our energy assets in a safe, responsible and sustainable manner to enhance the interests of our stakeholders

Assets and Operations Overview



	Kepala Burung PSC	Salawati PSC
Location	Southwest Papua, Indonesia	Southwest Papua, Indonesia
Area	1,030 km ²	1,137 km ²
Participating Interest	70% ⁽¹⁾	70% ⁽¹⁾
Licence Expiry Date	14 October 2040	22 April 2040
Operator	RH Petrogas	RH Petrogas
Partner (Participating Interest)	Pertamina (30%)	Pertamina (30%)

(1) RHP's effective working interests after accounting for the share of non-controlling interest in the respective PSCs are as follows: Kepala Burung PSC: 57.8578%; and Salawati PSC: 57.8578%

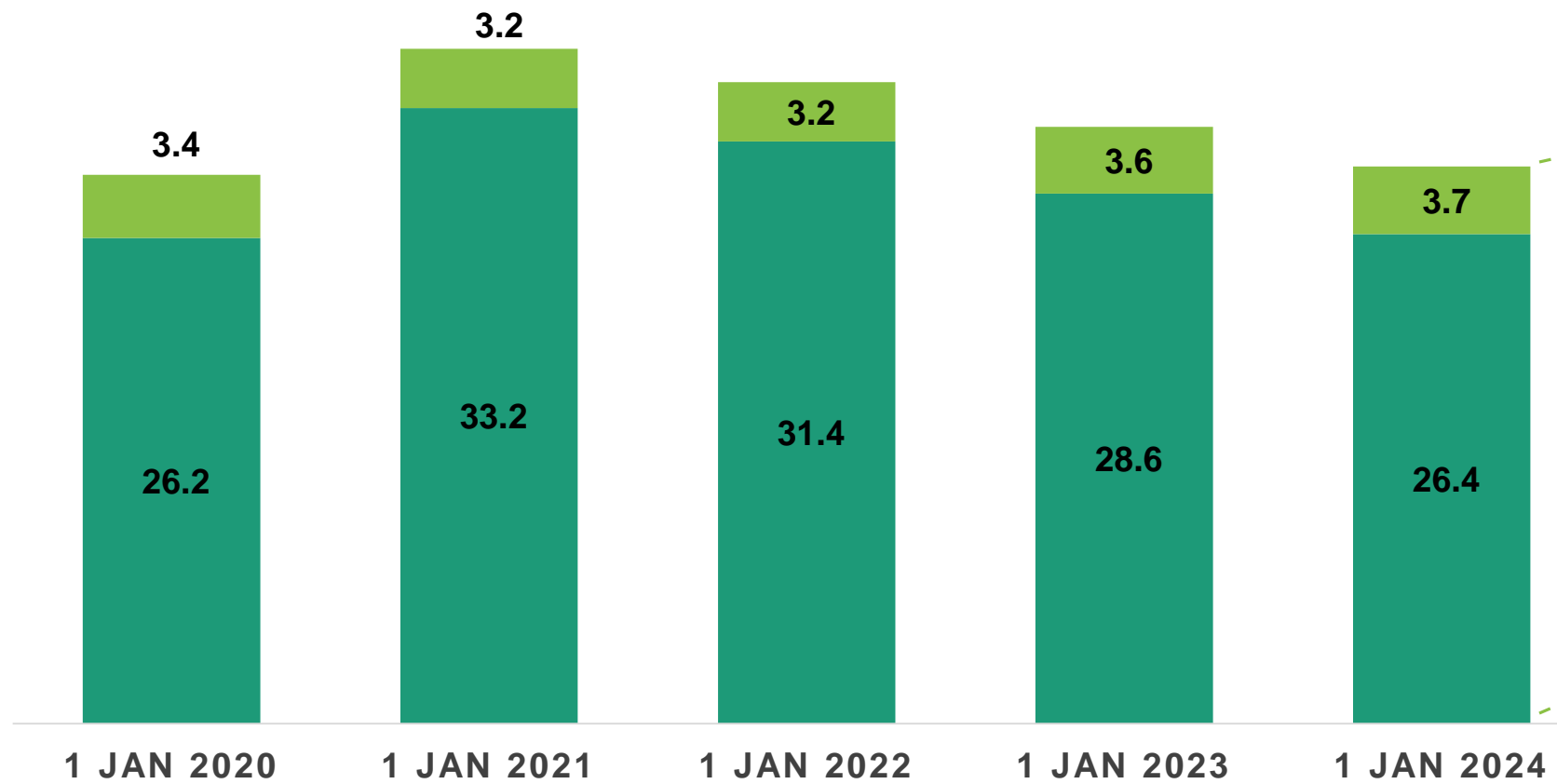


Assets and Operations Overview

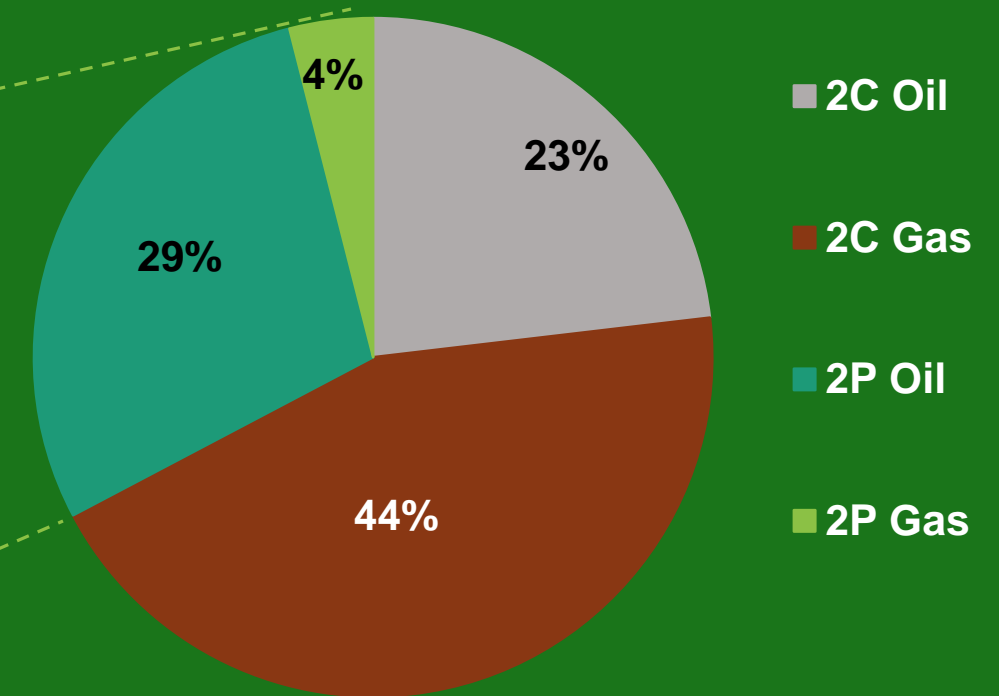
Summary of Reserves

2P Reserves (MMBOE)⁽²⁾

■ 2P Oil ■ 2P Gas



2P+2C Composition, as at 1 Jan 2024

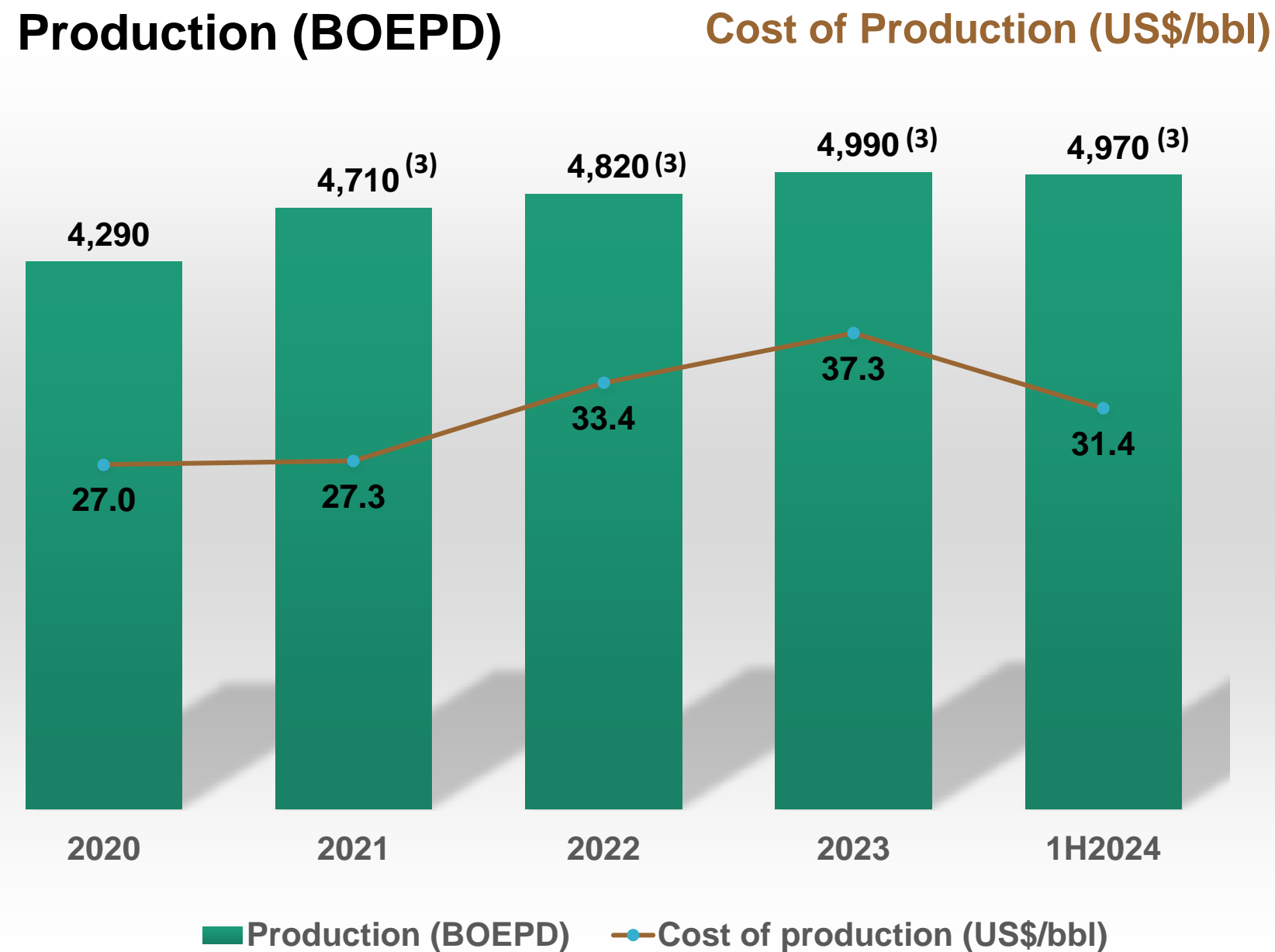


Total = 92.0 MMBOE
(52% Oil, 48% Gas)

(2) Figures were certified by independent qualified person and based on RHP's effective working interest in the respective PSCs

Assets and Operations Overview

Summary of Production

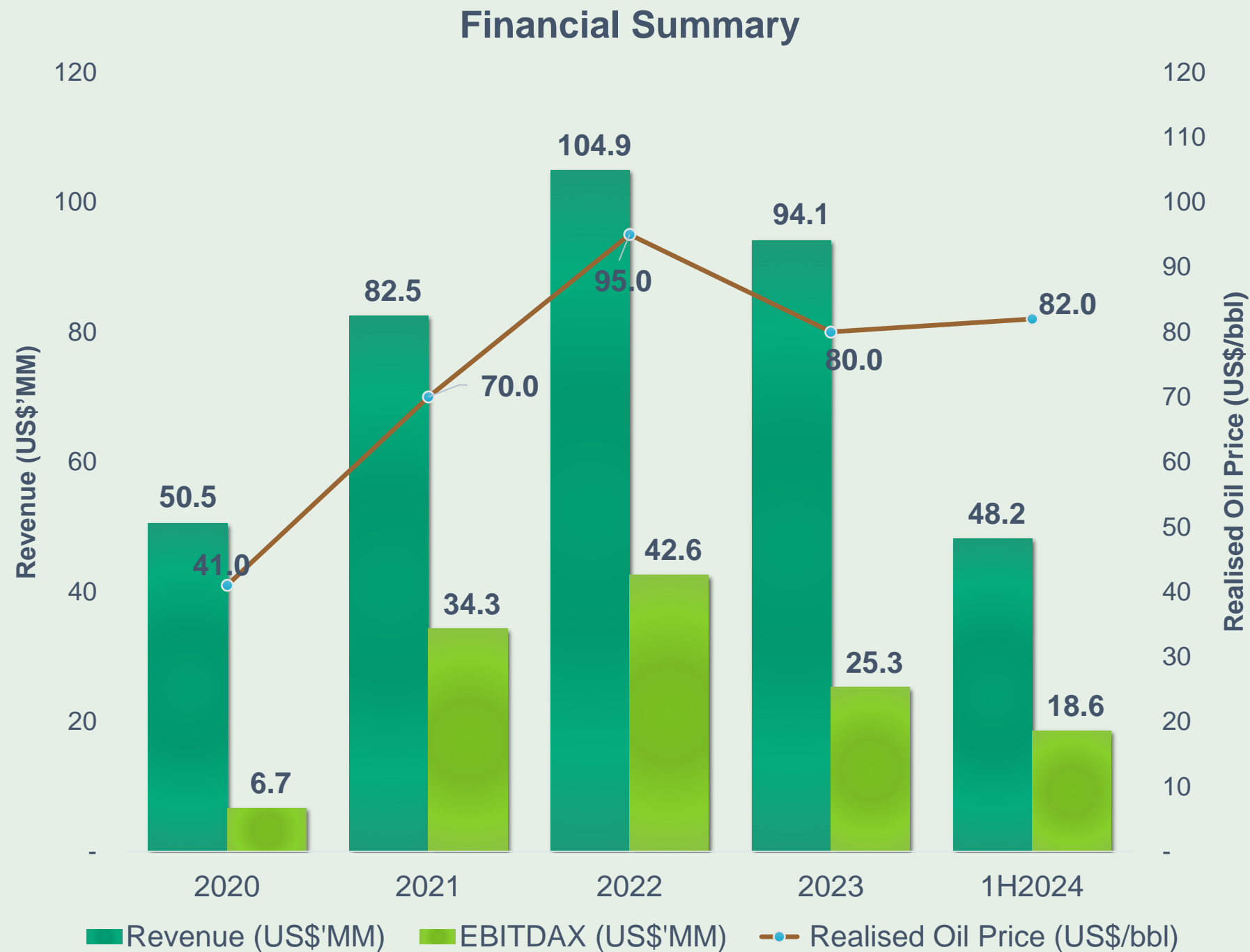


- Maintained **relatively stable production** over the years through **production optimisation strategies**, including well workover and services, infill drilling, enhanced oil recovery (“**EOR**”) etc., to counter natural production decline of mature oil fields
- Decrease in cost of production in 1H2024 was mainly due to:
 - Reduction of leasing costs
 - Lower repair and maintenance costs
- Continual efforts to improve cost efficiency and synergies

(3) Figures are based on 70% working interests in the Kepala Burung PSC and the Salawati PSC

Financial Review

Financial Summary and Highlights



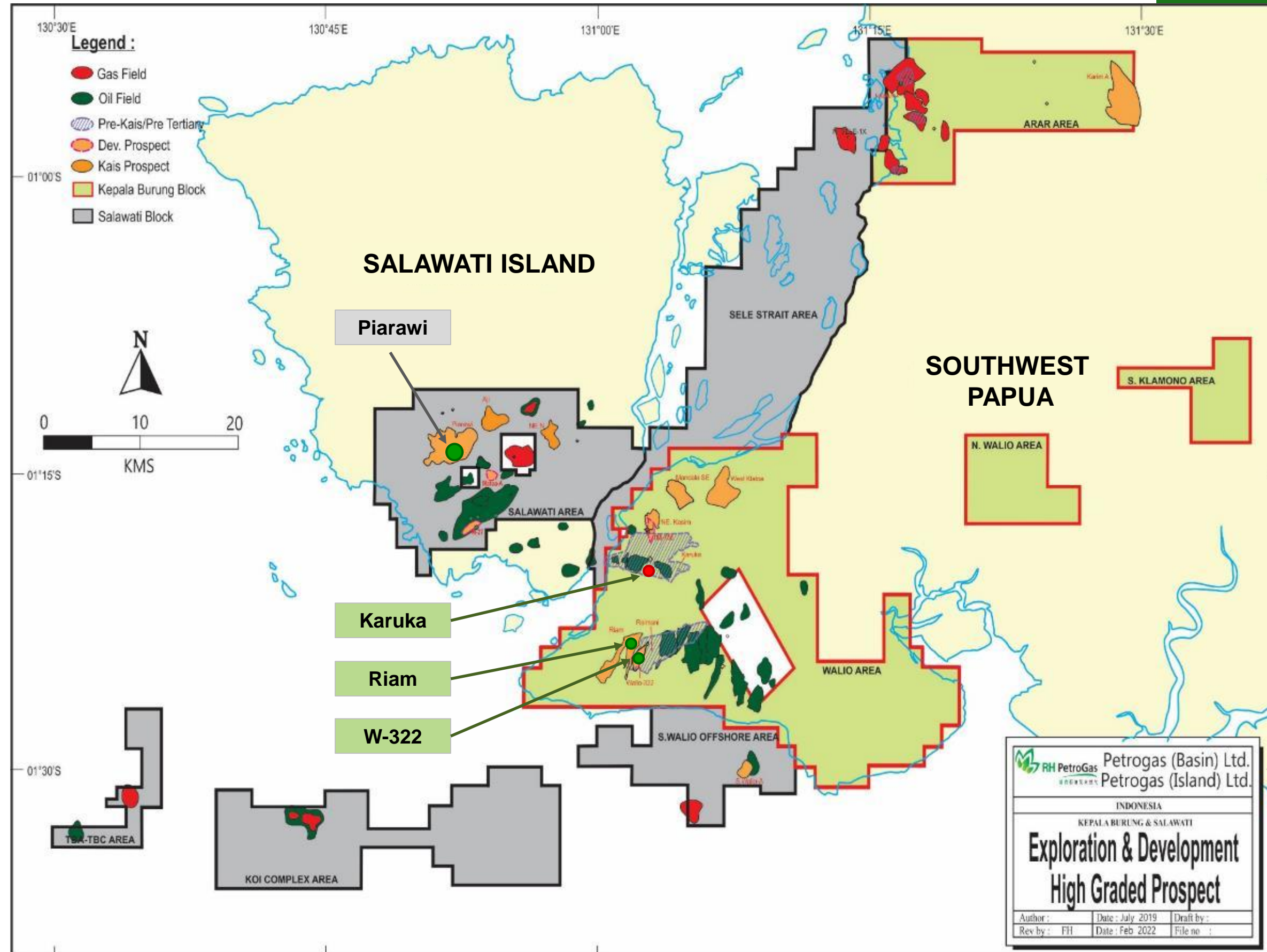
EBITDAX: Earnings before interest, tax, depreciation, amortisation, exploration expenses, impairment and other non-recurring items

Financial Highlights (US\$'MM)	FY2022	FY2023	1H2024
Net profit	24.9	3.2 ⁽⁴⁾	9.2
Operating cash flow	31.0	16.8	18.1
Cash and bank balances	60.5	54.6	49.0
Shareholder loan	Nil	Nil	Nil
External debt	Nil	Nil	Nil

EPS (cents per share)	2.42	0.31	0.88
NAV (cents per share)	4.70	5.02	5.91

(4) Excluding the write-off of unsuccessful exploration and evaluation expenditures of US\$17.7MM, the Group would have recorded a net profit of approximately US\$13.8MM for FY2023

Embarking on Exploration



- 7 exploration commitment wells targeting 5 oil prospects and 2 high impact deep gas plays
- 2 exploration wells drilled in 2023, and one well drilled in Jan 2024 with testing still ongoing
- Next exploration well targeted to spud in 4Q 2024
- 3D seismic survey completed in South Walio Offshore area, data being processed and interpreted to delineate future exploration prospects

Oil Market Outlook

- Volatility in oil prices as market reacts to geopolitical tensions in the Middle East, global economic conditions, and expectations of US interest rate adjustments
- Global oil demand expected to grow in 2024, with forecasts of demand growth ranging from less than 1 MMBOPD to 2.2 MMBOPD
- OPEC+ to gradually phase out 2.2 MMBOPD of production cuts from October 2024, while extending another 3.66 MMBOPD of existing cuts, and stating that any production restoration can be paused or reversed depending on market conditions

Corporate Social Responsibility

Strong HSE emphasis

Strong commitment to high standards of health, safety and environment (“**HSE**”) with several governmental awards and international accreditations received. Petrogas (Basin) Ltd achieved 23.58 MM man-hours of work without lost time incident as at 30 June 2024 and 4.00 MM man-hours of work for Petrogas (Island) Ltd.

Blue PROPER rating ⁽⁵⁾

awarded for Arar LPG Plant and KMT, Kepala Burung PSC and Matoa, Salawati SPC from the Ministry of Environment and Forestry of Indonesia

ISO 45001:2018 (Occupational Health & Safety Management Systems) accreditation ⁽⁶⁾

obtained for both PBL and PIL in early 2022

ISO 14001
Environmental Management Systems
Certification ⁽⁷⁾
for Arar block, Kepala Burung

Zero Accident award

For 23.3 million man hours of work as of 31 December 2022 without lost time incident for Petrogas (Basin) Ltd presented by the Ministry of Manpower of Indonesia in June 2023

Patra Nirbhaya Karya Utama

for 19.8 million man hours of work without lost time for Petrogas (Basin) Ltd awarded by the Ministry of Energy, Minerals and Resources of Indonesia in September 2023

SMK-3 Accreditation

for occupational Safety Management System based on Government Regulation of the Republic of Indonesia No. 50 Year 2012, issued in June 2023



(5) PROPER stands for Programme for Pollution Control, Evaluation and Rating. It is Indonesia’s public environmental reporting initiative and aims to promote compliance with pollution control regulations, facilitate and enforce the adoption of practices contributing to clean technology etc.

(6) ISO 45001:2018 replaces the obsolete OHSAS 18001 Occupational Health and Safety Management Certification

(7) ISO 14001 Environmental Management System (“EMS”) is a systematic framework to manage the immediate and long term environmental impacts of an organisation’s products, services and processes.

Corporate Social Responsibility

CSR Programmes



EDUCATION

Provided learning tools and materials to improve the quality of educational facilities in the Seget District



ECONOMY

Provided training and assistance for government programmes to assist local farmer group in Batbirow Village, Central Salawati District



INFRASTRUCTURE

Constructed water supply facilities infrastructure in the Sakarum village in Seget District and Batbirow village in Central Salawati District



ENVIRONMENT

Participated in World Environment Day commemoration activities in Sorong Regency



HEALTH

Supporting Sorong Regency government efforts to educate expectant mothers to decrease stunting rate in the community, and to conduct community health screening

INVESTOR RELATIONS



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