

Nostra Terra

OIL & GAS COMPANY PLC

Mesquite Asset Permian Basin

Investor Meeting, London –
June 2019

WWW.NTOG.CO.UK



Opportunity

Current market cap –

- ◇ Circa £5m

Foundation – Existing producing assets
(bankable reserves as at 1 Jan 2019)

- ◇ 764,030 bo Net Proved reserves
- ◇ Total Proved US \$14.96 million future net income
- ◇ Total Proved NPV9 estimated at US\$7.54 million

Future – Mesquite (per Engineered Economics 21 Jan 2019)

- ◇ Over 2.5 MMBO recoverable reserves
- ◇ ~\$28 million NPV10
- ◇ Drilling planned H1-19



Who is Nostra Terra

Nostra Terra Oil and Gas is focused on achieving profitable, rapid and sustainable growth within established hydrocarbon provinces, such as the USA and Egypt.

Our goal is to generate returns for our shareholders by acquiring and managing a growing portfolio of both new and mature oil and gas assets, to which we can add significant value through modern technology and commercial expertise.

- ◇ Foundation of producing assets & long-term cash flow
- ◇ Mesquite - new asset delivering a large multiple over existing reserves.
- ◇ Over 2.5MMBO recoverable reserves¹
- ◇ \$28 million NPV10¹
- ◇ Drilling planned H1-19

All references to oil prices are WTI

¹ Per Engineered Economics 21 Jan 2019

- ◇ Nov '16 - First Permian Acquisition & Secured 80% Pine Mills
- ◇ Feb '17 - Second Permian Acquisition
- ◇ Sept '17 - Secured 100% Pine Mills
- ◇ Sept '17 - Secured BP Hedging Facility
- ◇ Oct '17 - 3rd Permian Acquisition ("Twin Well")
- ◇ Nov '17 - Commenced Twin Well drill
- ◇ Jan '18 - Washington Federal \$5m SFL @ 4.75%
- ◇ Feb '18 - Twin Well completed & producing
- ◇ May '18 - Permian G6 Well drilled & producing
- ◇ Aug '18 - Record H1 Revenue
- ◇ Oct '18 - Mesquite Acquisition
- ◇ Jan '19 - Additional Mesquite acreage & Field Development

Plan complete

People



Matt Lofgran
CHIEF EXECUTIVE OFFICER

Matt Lofgran has wide experience of business development in the energy, real estate and communications sectors. Prior to becoming CEO of Nostra Terra, he was with Robson Energy, LLC, latterly as Vice President of International Business Development. In this capacity, he launched the oil and gas, field services and coal divisions, and was responsible for extending Robson Energy's activities into Mexico. Matt holds a Bachelor of Business Management degree from the University of Phoenix and a Global MBA from Thunderbird School of Global Management. He is also a Director of Elephant Oil Limited.



Ewen Ainsworth
NON-EXECUTIVE CHAIRMAN

Ewen Ainsworth is a chartered management account and a fellow of the Institute of Petroleum. He has 30 years experience in the industry at various stages of the oil and gas life cycle from exploration to appraisal/development, production and de-commissioning. Beginning his career in the late 1980's at Conoco, Ewen has taken on Financial Controller, Financial Director and CFO roles across various public and private companies, including six years as Financial Director of Gulf Keystone Petroleum Limited, where he worked until 2014. He is currently CFO of San Leon Energy Plc, listed on the London Stock Exchange. During his career, Ewen has been involved in companies with assets and operations across the UK, Europe, Russia, Azerbaijan, Iraq and North and West Africa.



John Stafford
NON-EXECUTIVE DIRECTOR

John Stafford has 35 years experience in the oil & gas industry and is a geoscientist, with specialist expertise in oil field development and reserve certification and reporting. Previous roles include Vice President of Operations at Gulf Keystone Petroleum Limited, a position he held from May 2014 to January 2017, having joined that company as Manager, Geology & Geophysics in early 2009. John has worked with well known companies in the oil and gas industry, such as ECL, Schlumberger and PGS, managing projects in integrated field management and all aspects of reserves certification and reporting. This includes the production of Competent Persons Reports. John has further experience of fractured reservoir development and risk management.

Nostra Terra – US Assets

Established as an operator with full control of portfolio, focused on low-risk exploration and development drilling of the Mid-Continental USA



Mesquite –

- ◇ Low risk, high impact opportunity in the Permian Basin
- ◇ 2.5MMBO recoverable reserves
- ◇ \$28 million NPV10
- ◇ Drilling planned for H1-19
- ◇ Unsolicited interest from multiple parties for farm-in (process to begin following completion of field development plan)

Existing US Assets

- ◇ 646MBO Net Reserves (1P)¹
- ◇ 109 bopd net (194 bopd gross)²
- ◇ Profitable production during 2017 full year and 2018 first half, impacted by Nostra Terra taking over operations at Pine Mills.
- ◇ Foundation that supports WAFD Sr. Lending and BP Hedging facilities
- ◇ 1,500 barrels per month hedged at \$60 to 31 December 2019

Pine Mills –

- ◇ Production peaked at approximately 150 bopd following successful reactivations and work overs.
- ◇ Fireldwork being completed to handle increased flow.

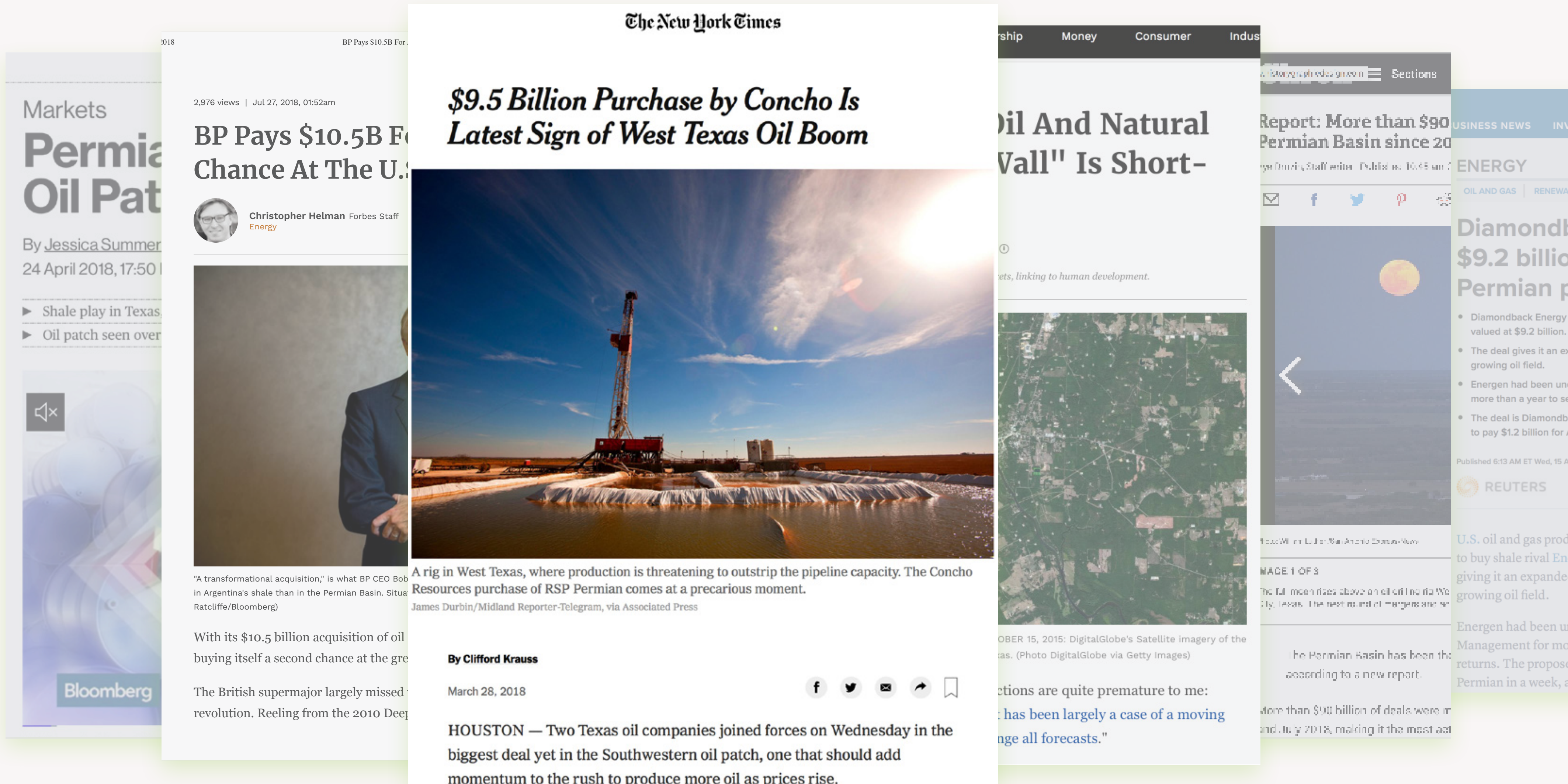
Permian Basin –

- ◇ Successfully drilled two vertical wells on new acquisition in last year

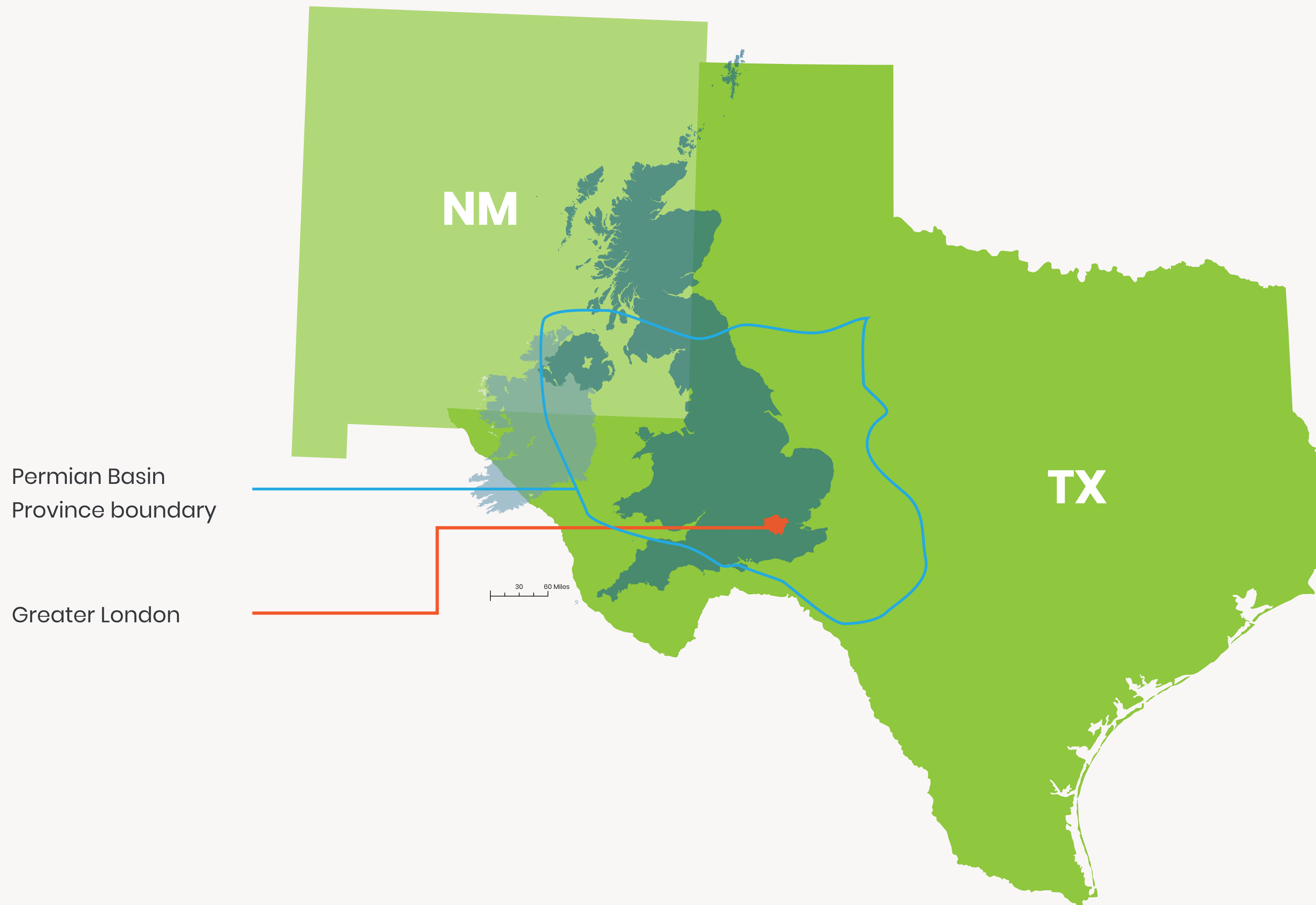
¹ Year End 2017
² November 2018

Permian Basin

One of the most prolific oil and natural gas producing regions in the world.

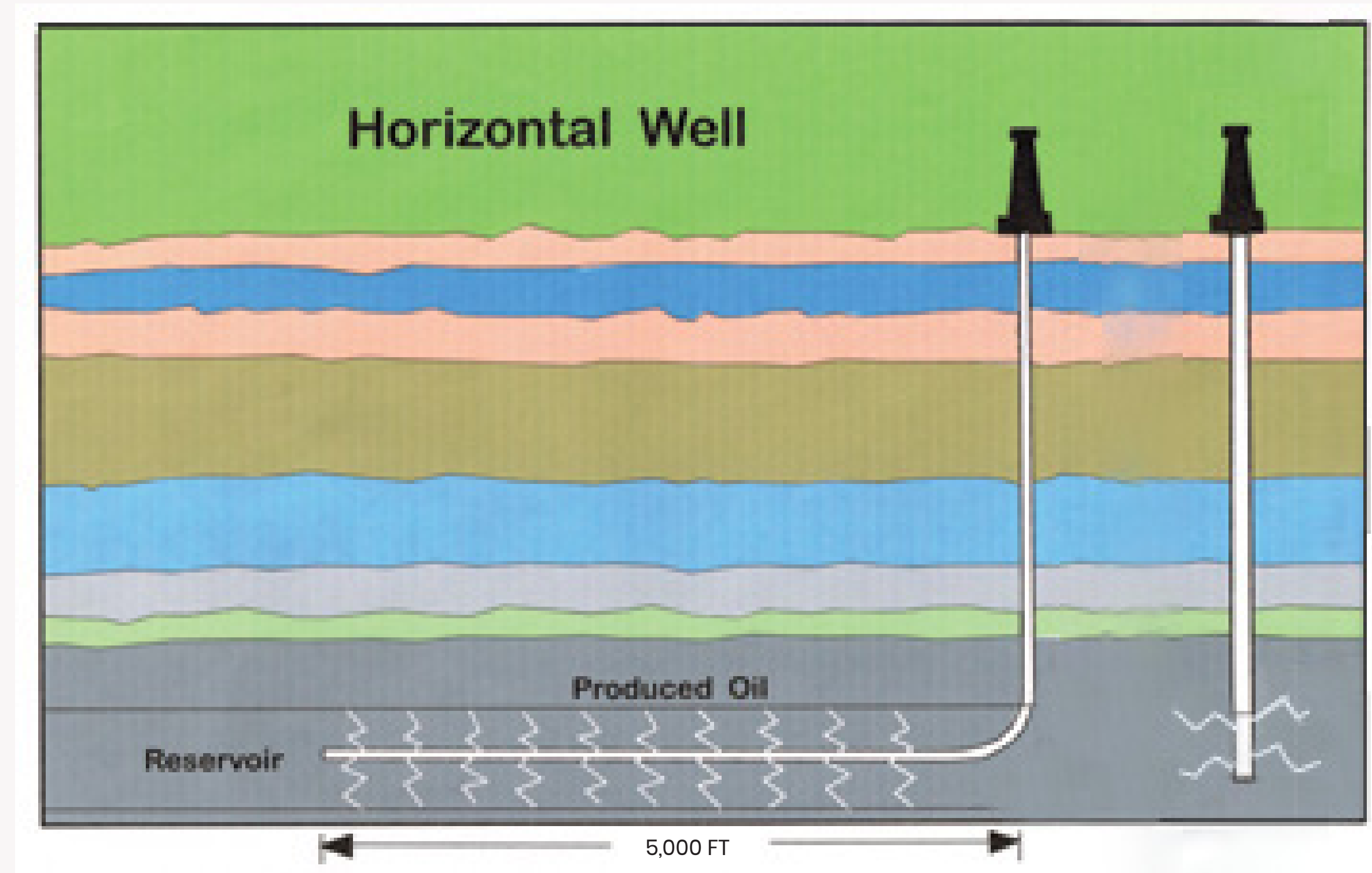


Permian Basin



Horizontal Wells

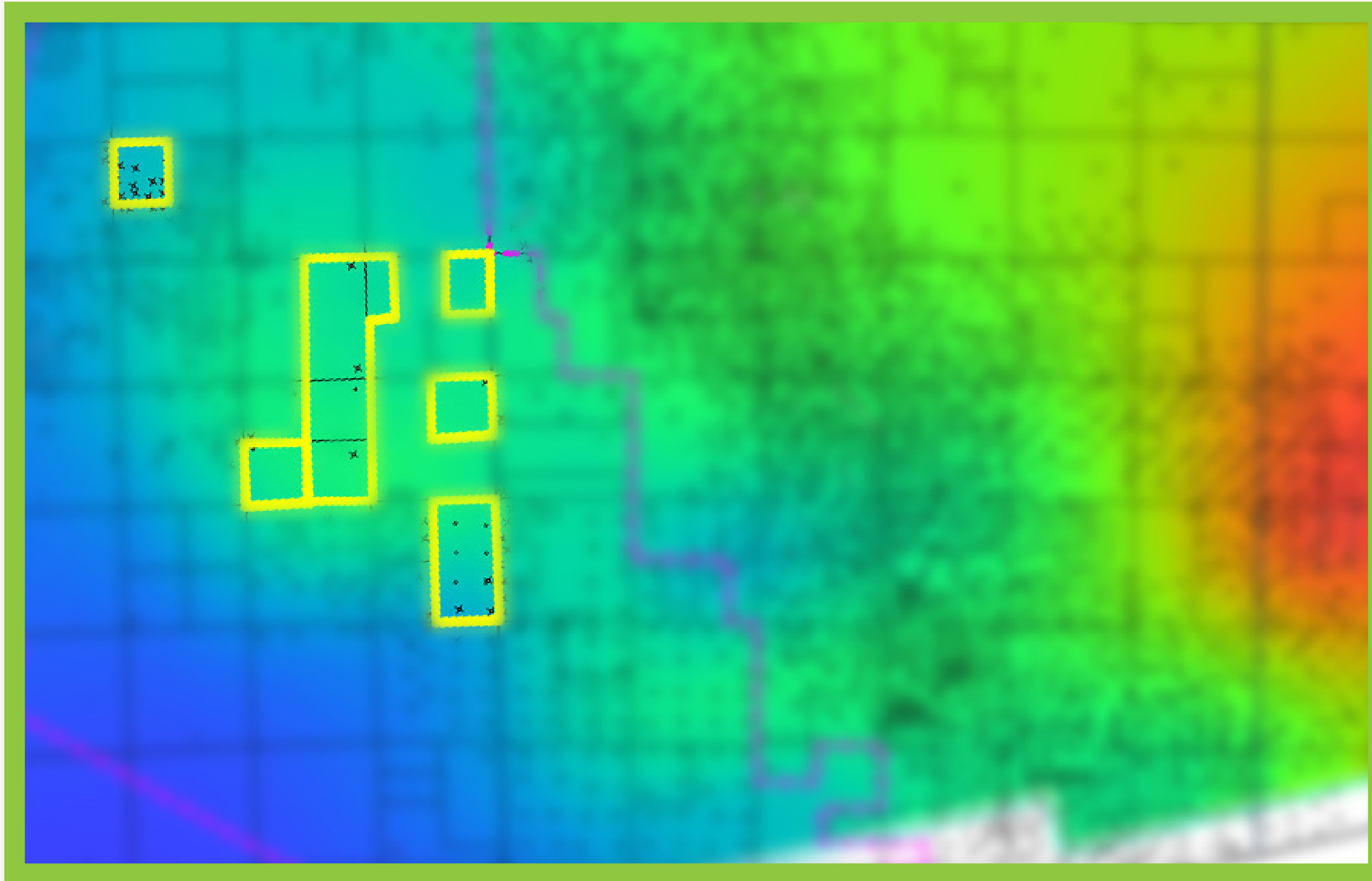
Improved recovery from horizontal wells



Horizontal Well Bore
+/- 5,000ft of Oil Payzone

Vertical Well Bore
+/- 60ft of Oil Payzone

Mesquite – Low Risk, High Impact in the Permian Basin



Mesquite is in the prolific Permian Basin where the surrounding area is proven to produce from multiple, stacked-pay reservoirs.

The area has long-established producing wells that were drilled vertically on 40 acre spacing. In recent years operators have successfully drilled wells with tighter 20 acre spacing.

On this basis, the Mesquite Prospect has the potential to host a minimum 35 potential vertical well locations, by drilling at 40 acre spacing, however, Nostra Terra believes the Mesquite Prospect has much greater development potential if drilled horizontally.

- ◇ Prolific oil field
- ◇ Proven and developed with vertical wells
- ◇ Subsurface control
- ◇ Approximately 1,200,000 barrels of oil recoverable per square mile (640 acres)
- ◇ 1,384 net acres currently leased, with scope to expand
- ◇ Extent of play estimated to be approximately 30,000 acres



Nostra Terra
Leasehold



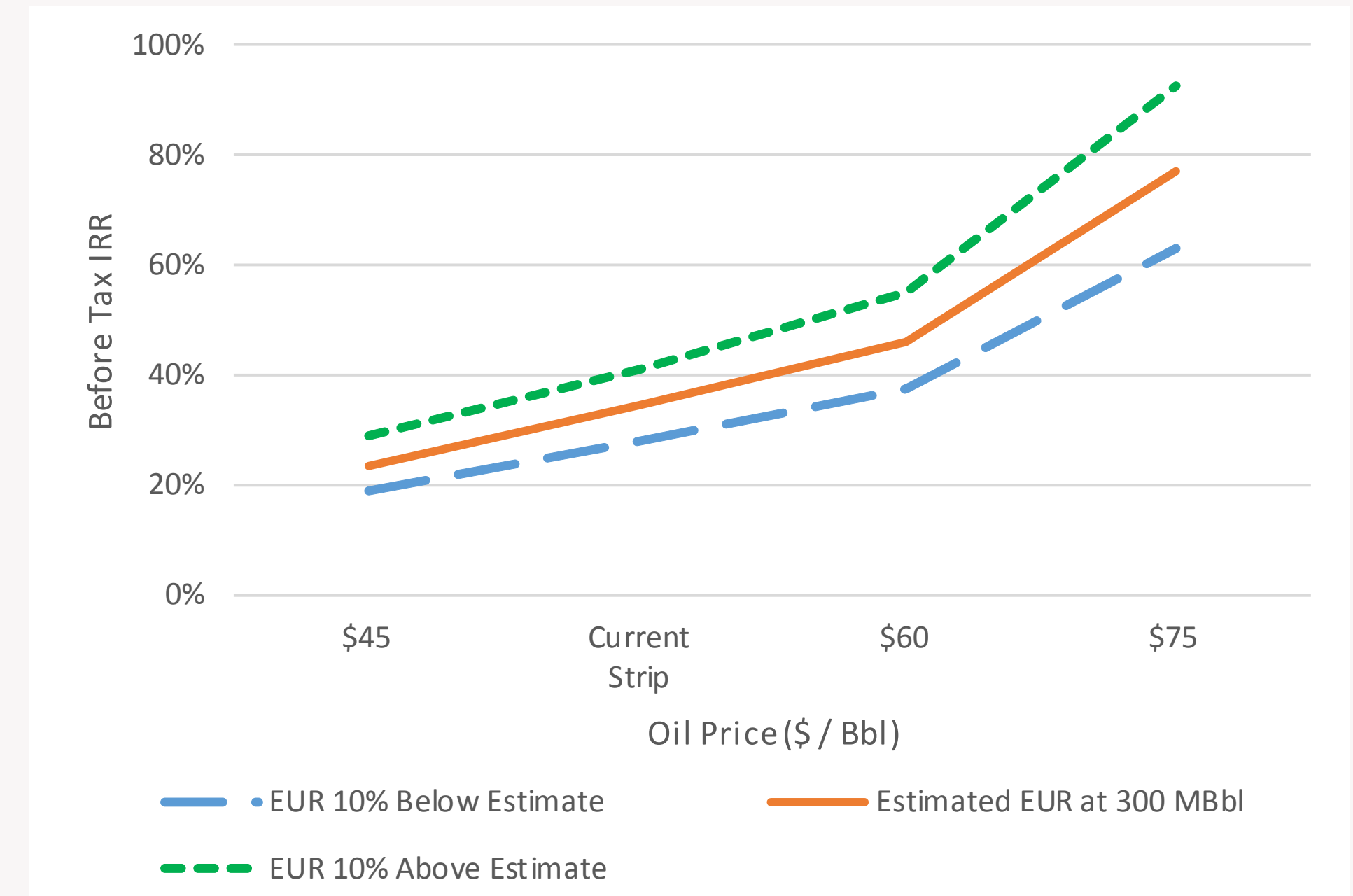
Prospect Outline

- ⚠ Disposal
- ⊕ DRYHOLE
- ☀ GAS
- OIL
- Unknown Status
- ⊗ Water

Economics

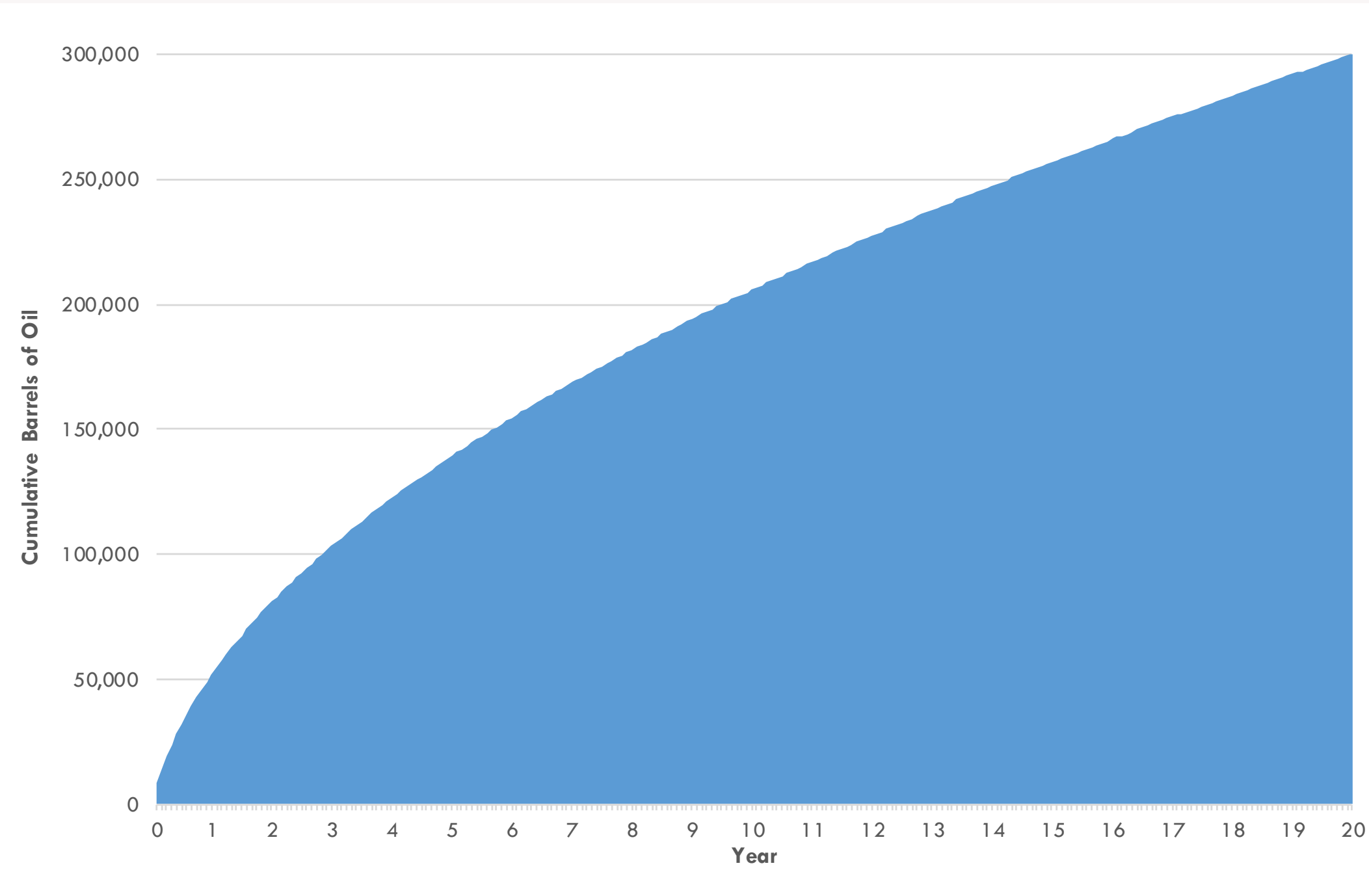
Lateral Length	5,000'
Average EUR	300 MBoe
% Oil	100%
Initial 30-Day Production Average	265 Bopd
Potential Locations with 100% Working Interest on Existing Leasehold	4
PV10 Per Location at \$60 oil	\$3.3 million
Total PV10 for All Four Locations at \$60 oil	\$13.2 million
Remaining Acreage Outside of 100% Working Interest Locations	744 net acres
Pro Forma Value Per Acre at \$60 oil	\$20,669 per acre ¹
Potential Value of Remaining 744 Net Acres	\$15.4 million
Potential Combined Value of 1,384 Net Acres	\$28.6 million

¹ Pro forma values assume remaining 744 net acres achieve the same economic value as acreage where 100% working interest wells are drilled. Per acre value calculated as \$3.3 million divided by 160 acres.



Key Well Assumptions

Cumulative Production



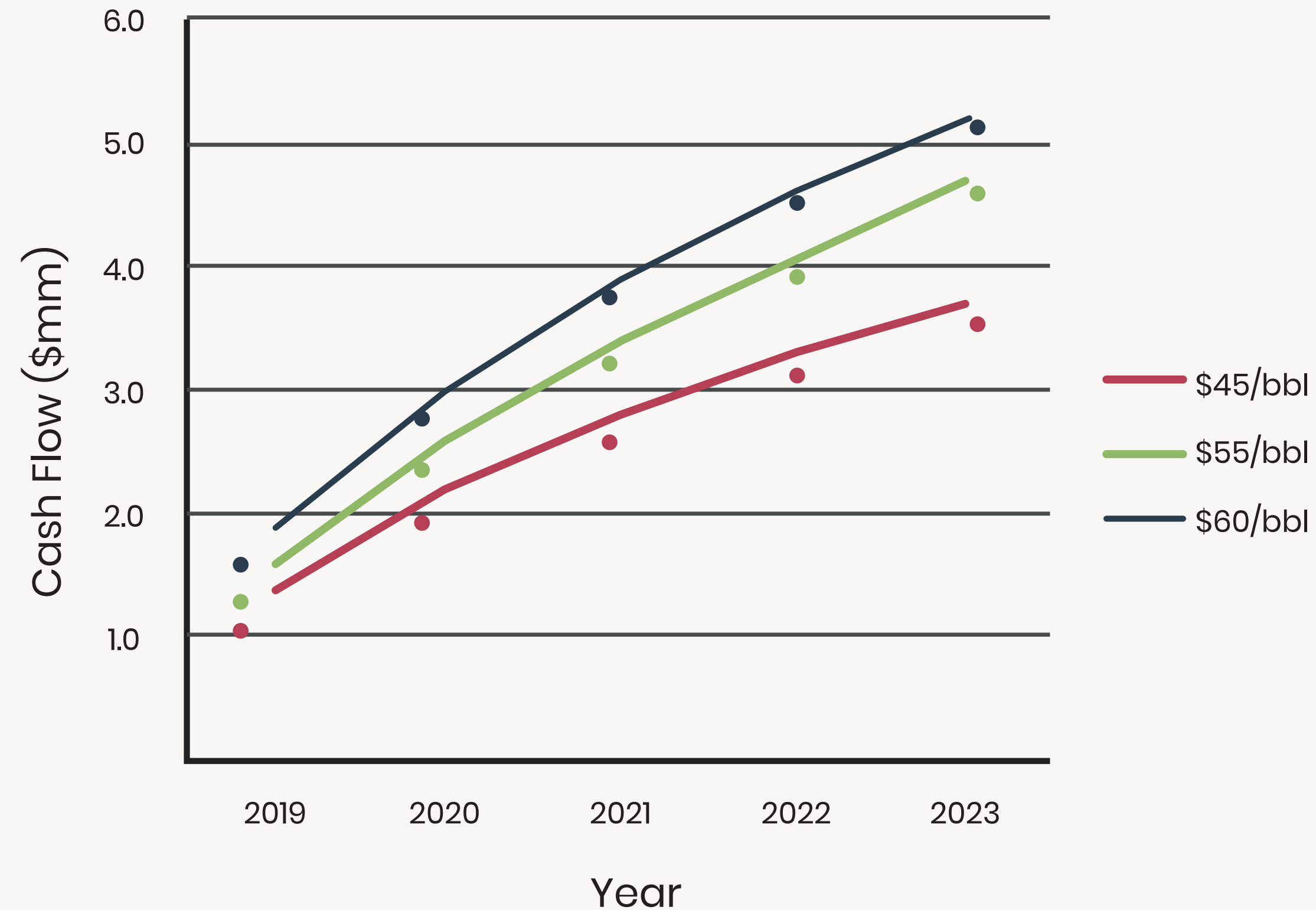
- ◇ ~300,000 Bbl EUR was based on calculated volumetric using 160 acre spacing with a 10% recovery factor
- ◇ Well operating expenses are based off of current operating expenses in the area and are subject to change
- ◇ Based on the volumes shown by the decline it is expected to lift the well with ESP for the first 18 months and then convert to rod pump; operating expenses consequently drop after month 18
- ◇ Economics assume 100% working interest and 75% net revenue interest
- ◇ Per Nostra Terra, the economic runs assume there is disposal available to the well at a cost of \$0.25/Bbl
- ◇ Oil differential based on WTI / Midland prices

Mesquite – Impact on Cash flow

Cumulative 5 year net cash flow from a Mesquite Well under various oil price scenarios

2018 revenue circa \$2mm from existing production, with Nostra Terra near break-even at the corporate level.

Each new horizontal well can add circa \$2mm net cash flow to Nostra Terra (\$60 oil).



* Trey Report 2019, derived after the capital expenditure well investment

Various options to monetize assets:

1

Farm-in – Sell interest to other parties

2

Equity – Recent placing with institutional investors (£1.15m) to retain more interest in asset

3

Senior Facility and cashflow – Increased access to facility and increased free cashflow to reinvest

Contact

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Permian Basin
Mesquite Asset



Appendix

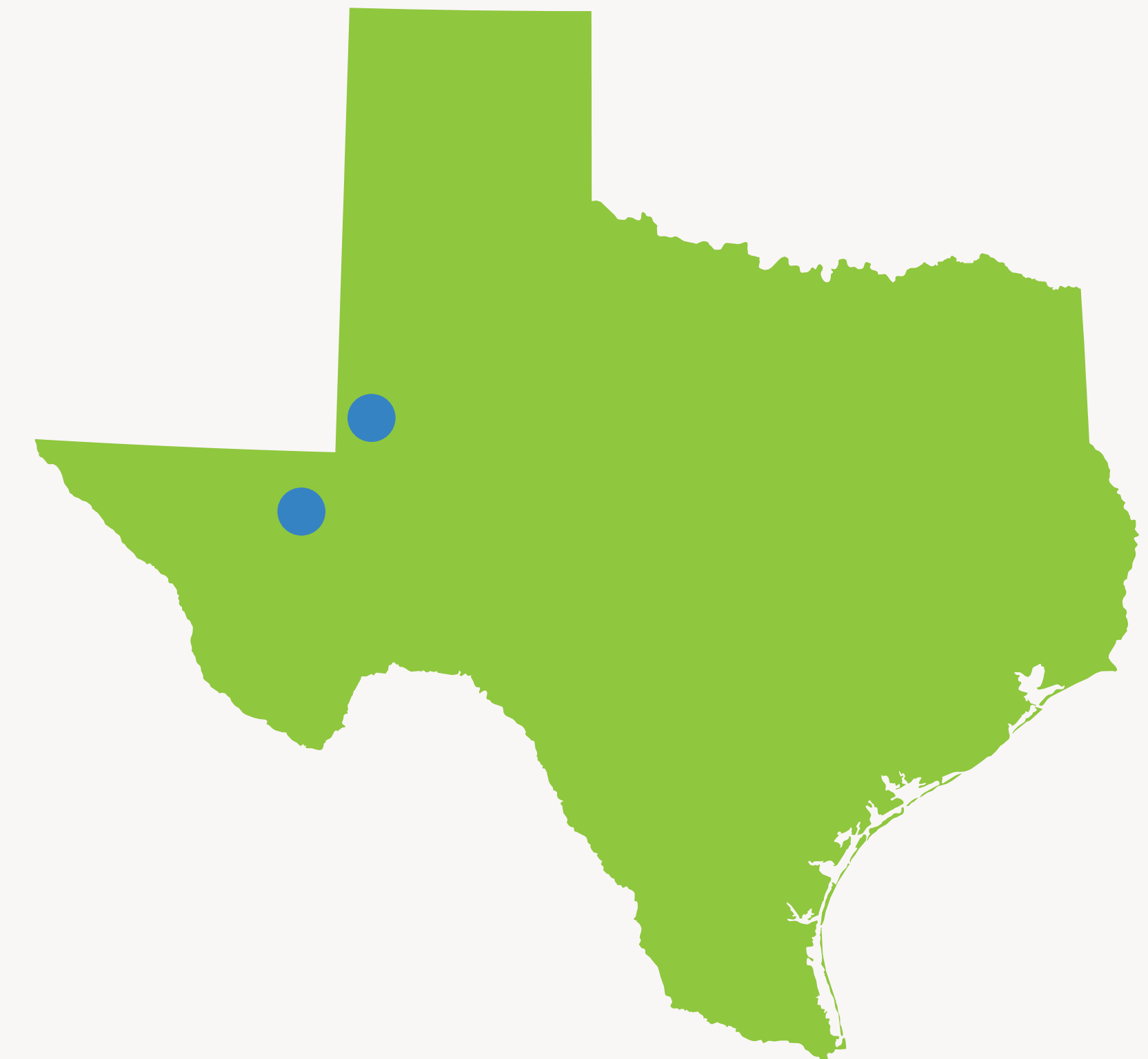
Single Well Results Matrix

Development Well

(\$ in millions)	Oil Price (\$ / Bbl)			
	\$45	Current Strip	\$60	\$75
IRR				
EUR 10% Below Estimate	19%	28%	37%	63%
Estimated EUR at 300 MBbl	24%	34%	46%	77%
EUR 10% Above Estimate	29%	41%	55%	92%
PV10				
EUR 10% Below Estimate	\$1.0	\$1.9	\$2.6	\$4.3
Estimated EUR at 300 MBbl	\$1.5	\$2.5	\$3.3	\$5.1
EUR 10% Above Estimate	\$2.0	\$3.1	\$4.0	\$6.0

Case Study: Permian Basin Asset

- ◇ In 2011, Trey took control of the management of a Permian Basin asset on behalf of two multi-billion dollar investment funds
- ◇ Located in the Permian Basin, the asset had experienced years of neglect from the previous operators
 - ◇ High well-failure rate and LOE
 - ◇ Oil spills and unaddressed regulatory items
 - ◇ Unclear land and title issues
- ◇ Trey spent the initial three month period addressing immediate issues and preparing a path forward to present to the investors
- ◇ Once the path forward was agreed, Trey executed on a horizontal drilling development plan and completed a measured, eight-well program prior to selling the asset in 2014
- ◇ Property was originally valued below \$14 million and was sold for \$55 million; IRR of 54% on invested capital



● Project Location

The Trey Team

David Thomas III

President and Chief Executive Officer

- ◆ Former executive of Concho Resources (NYSE: CXO) where he served as Vice President of Exploration and Land, helping to grow CXO from a private equity-backed start-up to a publicly-traded independent E&P company. During Mr. Thomas' time at CXO (2005-2008), production grew from 7 BCFE to 36 BCFE
- ◆ Previously held a regional management role at Tom Brown and senior staff positions at Pure Resources, ExxonMobil Corporation and Conoco

John Roam

Advisor

- ◆ Over 35 years of engineering and operations experience, including 26 years with ARCO
- ◆ Prior to joining Trey, Mr. Roam served as an Engineering Advisor for Occidental and BP America

Cleve Thomas

Senior Vice President

- ◆ Over 15 years of experience across a variety of oil & gas disciplines
- ◆ Involved in all aspects of Trey's operations from the field to company management

Thomas Goodrich

Senior Vice President

- ◆ Prior to joining Trey, Mr. Goodrich managed a portfolio of oil & gas investments on behalf of two investment funds
- ◆ Formerly with Citigroup in its Infrastructure & Energy Finance group

Cari Chaplin

Chief Financial Officer

- ◆ Over 20 years of overall accounting and business experience
- ◆ Ms. Chaplin has worked in several different industries throughout her career; providing a broad background in business and accounting Advisor for Occidental and BP America

Calvin Serpas

Chief Petrophysicist

- ◆ Over 40 years of experience in petrophysics
- ◆ Previously with SM Energy, Concho, Apache, Whiting, and ARCO, amongst othersthe field to company management

Charles Hager

Vice President, Engineering

- ◆ Over 25 years experience in reservoir stimulation and hydraulic fracturing both domestically and internationally
- ◆ Previously with Range Resources and NSI Technologies

John Speight

Exploration Manager

- ◆ 10 years experience across all aspects of the geosciences
- ◆ Significant work in the reservoir characterization of multiple unconventional resource plays in the lower 48 states