

A silhouette of an oil pumpjack and a worker in a white hard hat and high-visibility jacket standing in an oil field at sunset. The sky is a warm orange and yellow, with the sun low on the horizon. The pumpjack is a large mechanical structure with a long arm and a counterweight. The worker is looking towards the pumpjack.

Nostra Terra

OIL & GAS COMPANY PLC

Delivering Organic Near-term Production Growth & Cash Flow Uplift

Corporate Presentation
November 2024

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New Chapter of Profitable Growth – Happening

✓ Production from 100% Owned /Operated Pine Mills in East Texas NOW Delivers Strong Cash Flows

- Shallow, long-life, low-decline, low-cost production: averages 80 bopd from 14 producers and 4 injectors
- NPV(10%) of \$11.7m (£9.1m) on current asset profile plus upside potential from infill drilling and other opportunities
- Five idle wells and an enhanced recovery project recently returned to production – 60% increase in oil production
- Organic growth at Pine Mills offers significant upside in the short term in a number of low-risk, low-cost initiatives



✓ Change in Leadership with Relevant Skill Set and Experience: Delivering

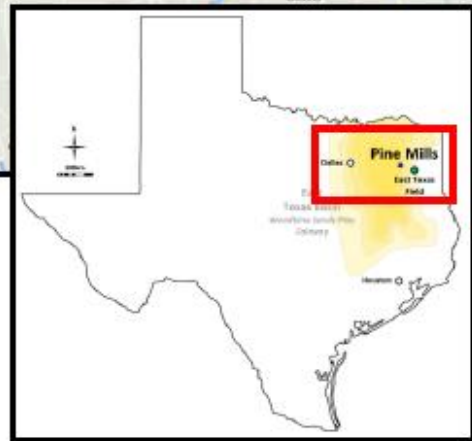
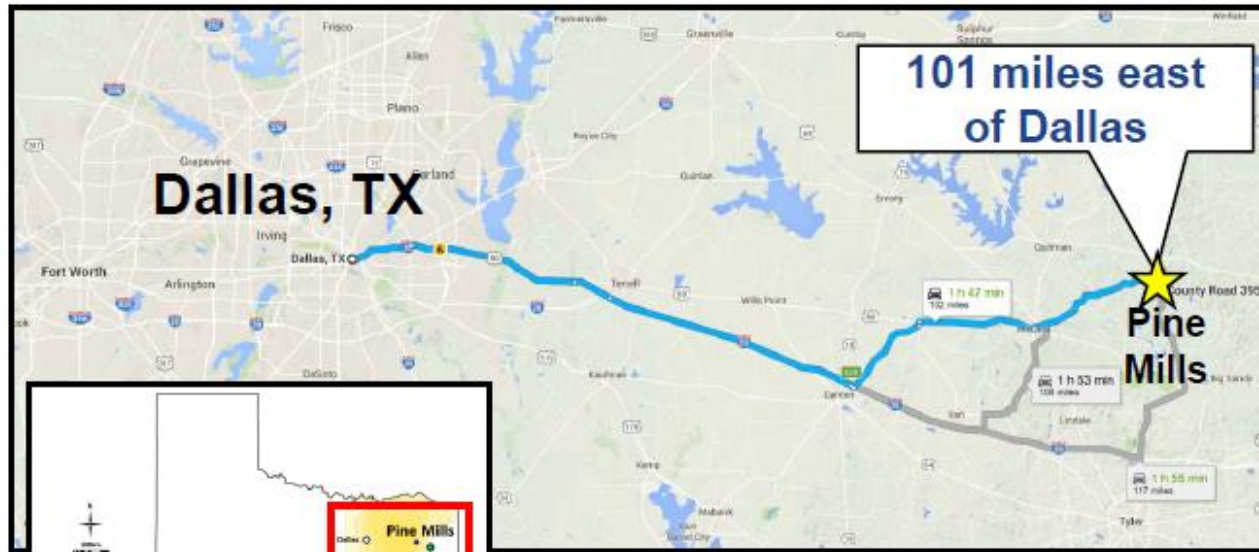
- Strengthened Executive and BOD with exceptional in-depth O&G / Permian experience
- New CEO (Paul Welch) has taken over after 15 years with a clear plan for organic growth at Pine Mills
- Operating costs reduced by 25%, production increased by 60% in Pine Mills, and Netbacks increased by 50%
- Company now cash flow positive at both the operating and corporate level – 5 months after the management change

✓ Plan to Double Pine Mills' Production and Step-up in Cash Flow by 5X is on Track

- Five workovers in Pine Mills have delivered 30 bopd with an additional 15-30 bopd expected from the Waterflood
 - Five additional workovers have been identified with another 50+ bopd of potential
 - Also have firmed up a PUD location in the Fouke area with more than 200 Mbo of reserves not yet booked
- Further significant upside potential from several other opportunities within the existing field
 - Horizons not yet produced, undrained fault blocks, as well as contiguous drill targets / M&A opportunities in the vicinity

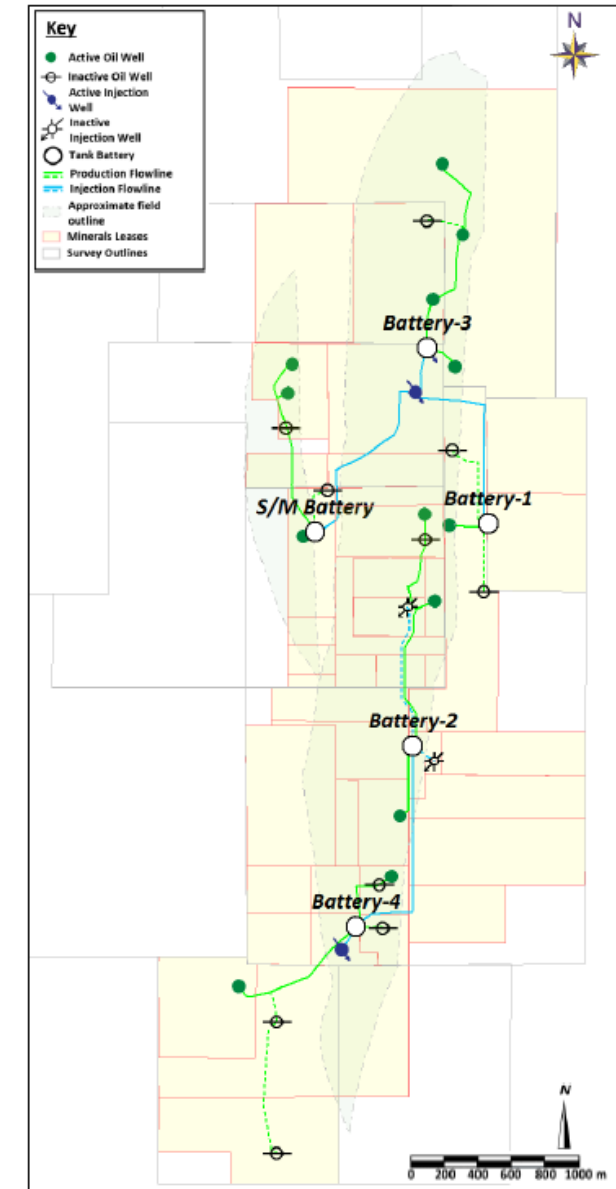
✓ Phase 1 of the Workover Program has Transformed Production and Cashflow – Ahead of Schedule

Pine Mills – Overview

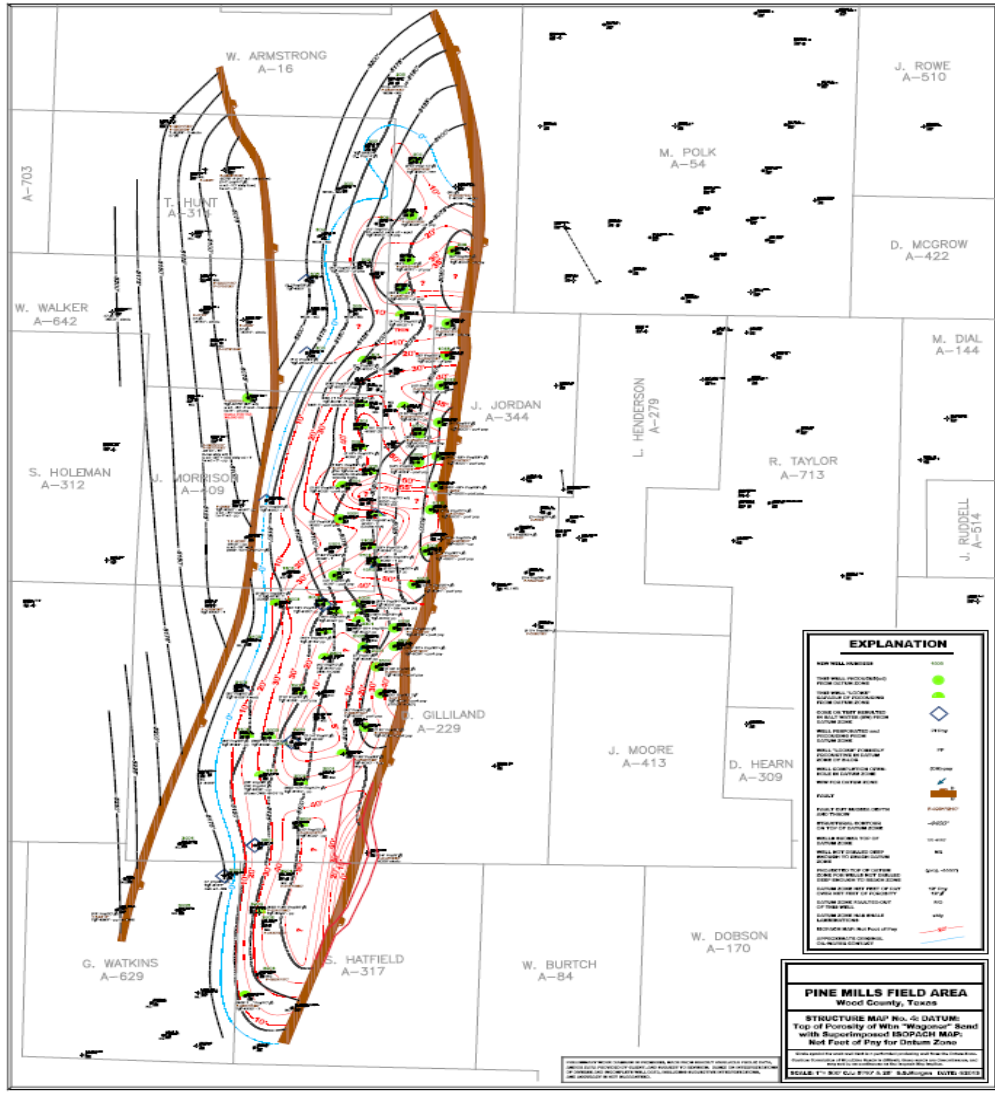


Located in Wood County, East Texas

- Discovered in 1949 with cumulative production of 12.5 MMbbls
- Conventional (Woodbine) East Texas reservoirs (shallow)
- 100% Operated WI by NTOG
- Averages 80 bopd from 14 producers and 4 injectors
- Production enhancement upside from:
 - 5 well reactivations: 30+ bopd
 - Waterflood optimization: 15-30 bopd – In progress
 - 3 infill drilling opportunities: 300 bopd
 - Plus undrained fault blocks : Fouke Analogs



Pine Mills – Structure



Pine Mills Field – Production Base

Field Description:

Discovery Date: October 8, 1949

Structure: North/South - Faulted West Dipping Anticline

Size: 3.7 miles long
0.6 miles wide

High Quality Producing Intervals:

Avg Porosity: 24%

Avg Permeability: 1,100 md

	Depth (ft)	Oil in Place (MMBO)
• Subclarksville:	4,535	13.95
• Waggoner:	5,365	10.44
• Woodbine:	5,400	9.25
• Paluxy:	5,365	4.50

Total 38.14

Cumulative Production (12/23) 12.53 MMBO

Recovery Efficiency (12/23) 33%

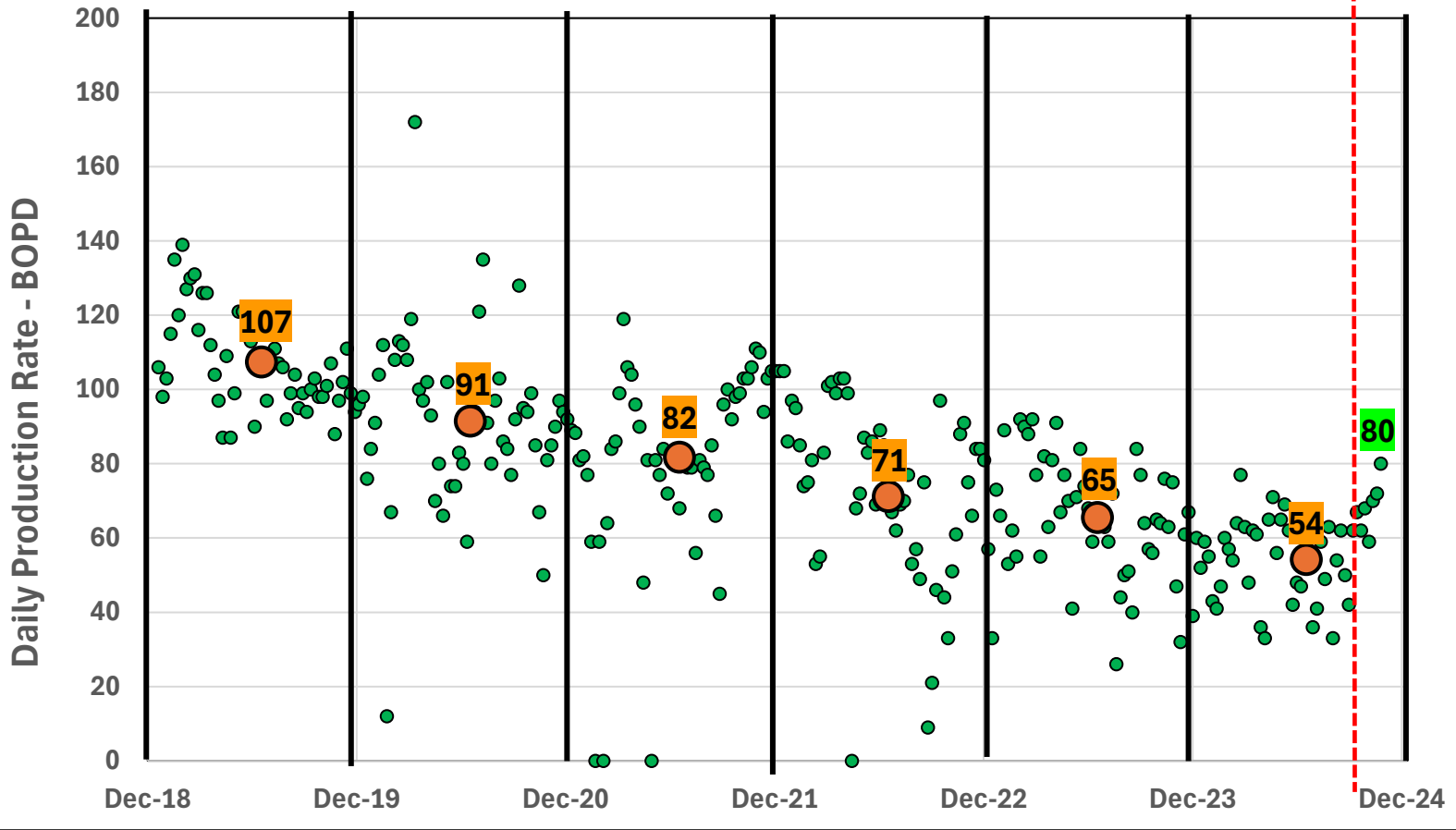
Remaining Potential (R.E. 50%) **6.54 MMBO**

Plus several undeveloped fault blocks (Fouke Analogs)

Production History - 2019-2024

Pine Mills Legacy Production History
1/2019 - 11/2024

Phase 1 Workover
Start-Up



No significant investment in well stock since 2019

Well rates, well counts, and uptime have all decreased

Pine Mills Field Production Performance						
	2019	2020	2021	2022	2023	2024
Average (BOPD)	107	91	82	71	65	54
Downtime (%)	0%	0%	6%	5%	5%	8%
Decline y/y (%)		15%	10%	13%	8%	17%

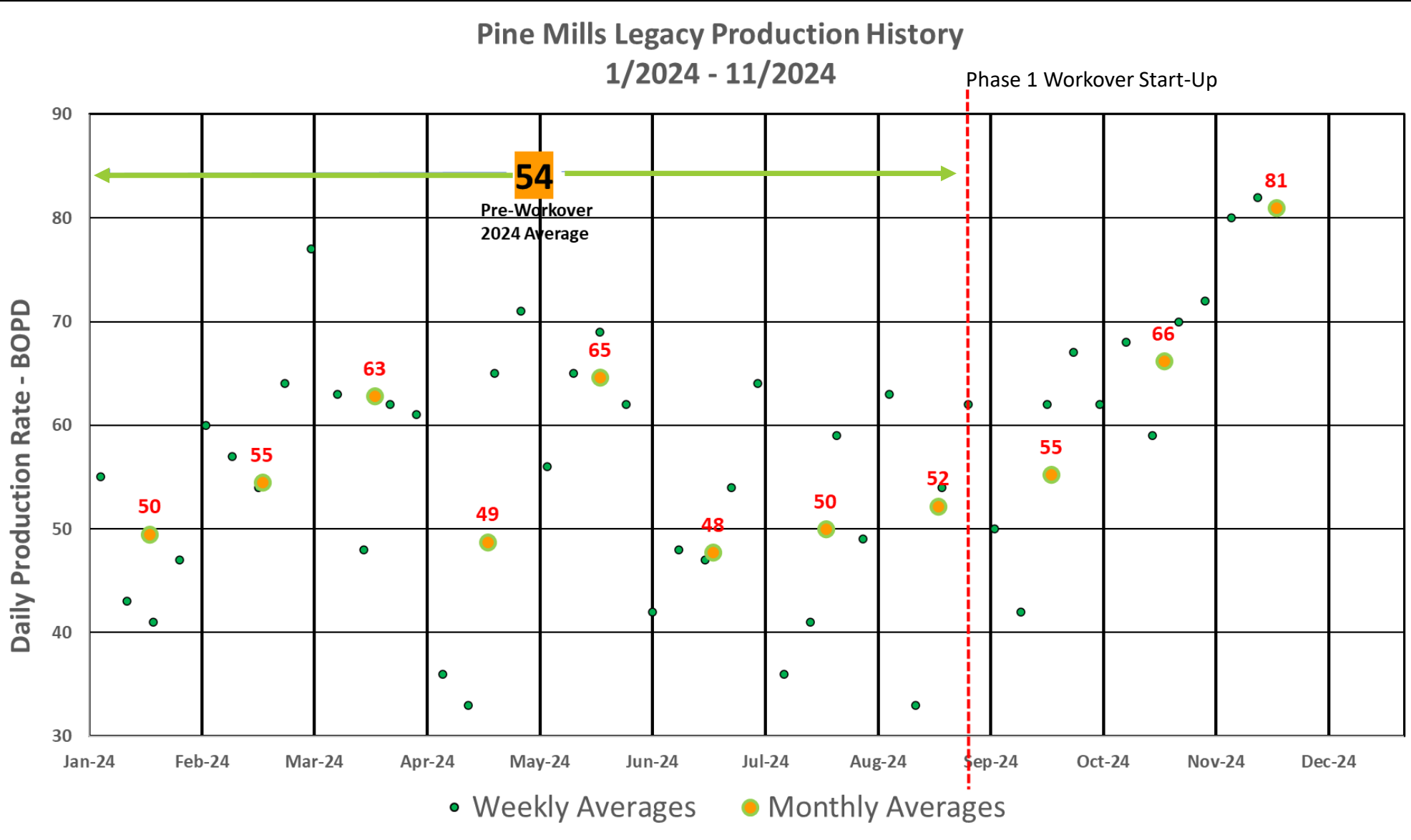
Investment in facilities expansion started in 2023; fluid handling capacity (treating, injection, and disposal) increased

Five wells returned to production in Sep/Oct 24. Production increased by **30 bopd** (to date)

Waterflood restarted in Sep 24, expect +15-30 bopd of production increase by year-end 2024

Currently 5 idle wells are awaiting workover: the production capacity of the work-over backlog is 50+ bopd.

Pine Mills – Production History – 2024



The workover program started the last week of August 2024.

Before workovers, the field averaged 54 bopd.

Five wells returned to production in Sep/Oct 24. Prod increased by 30 bopd (to date)

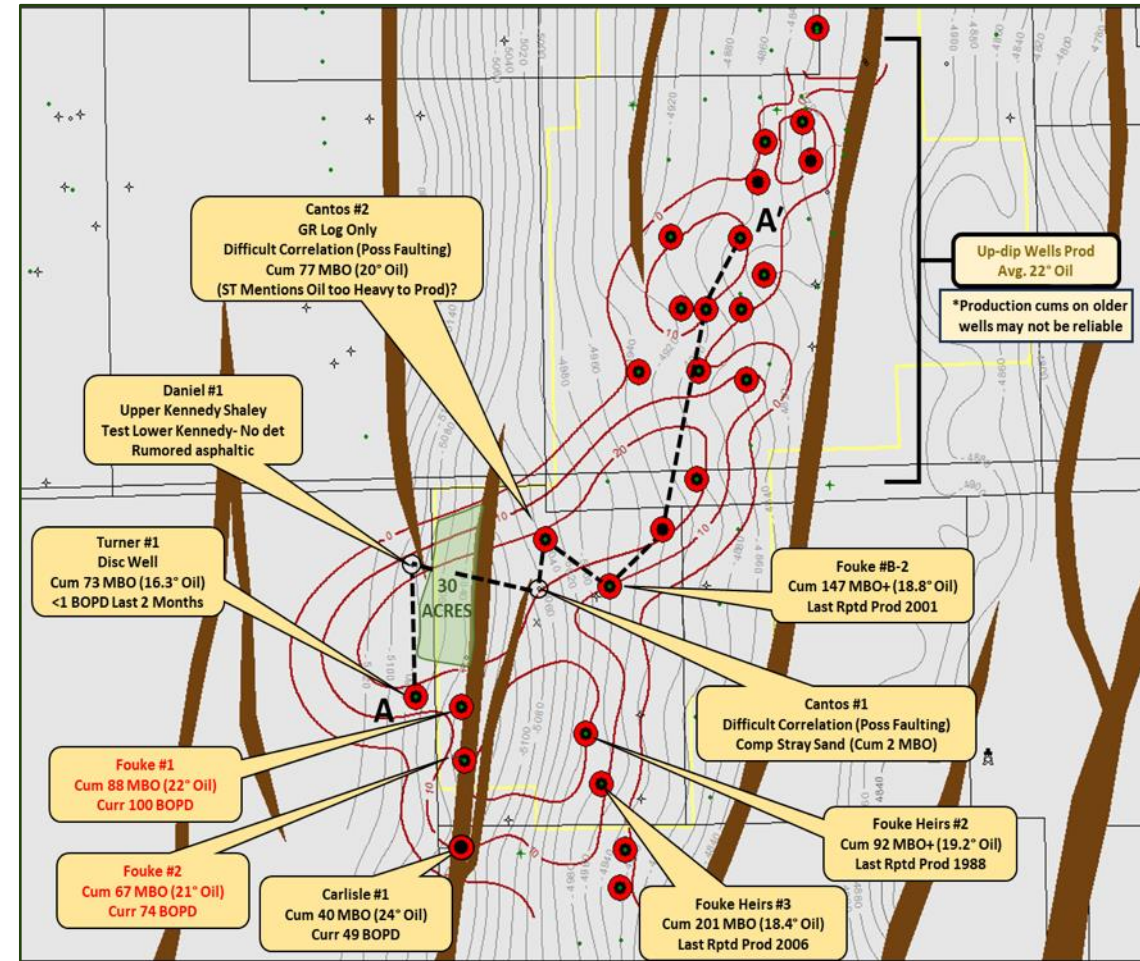
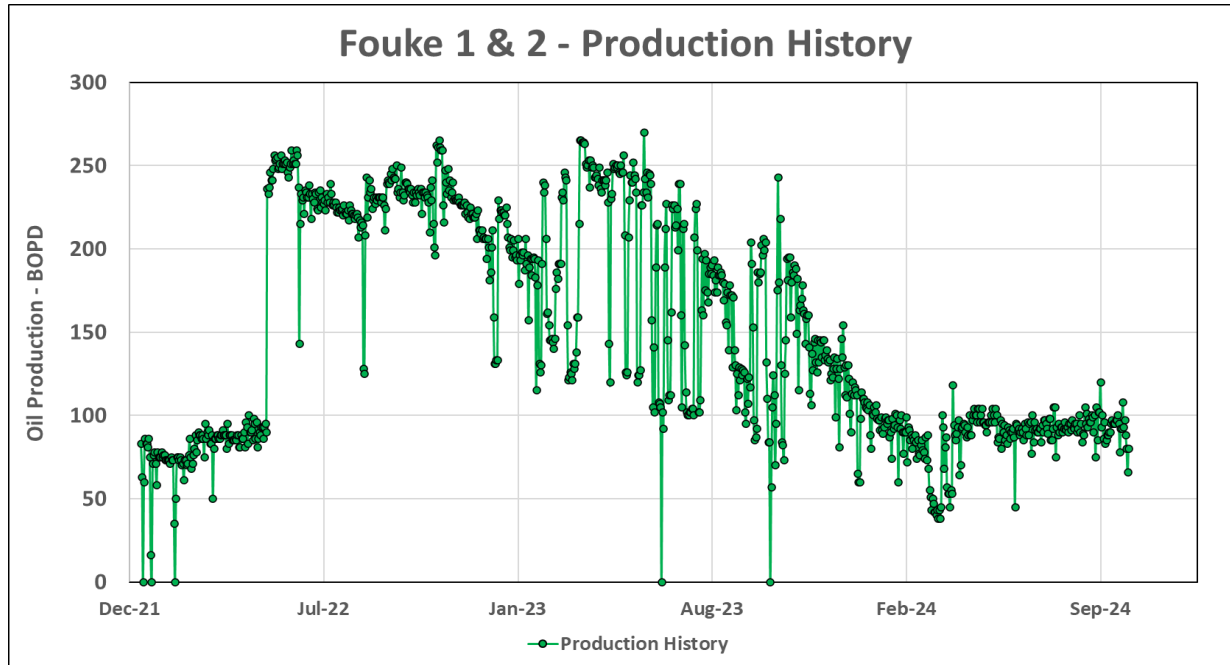
Waterflood restarted in Sep 24, expect +15-30 bopd of production increase by year-end 2024

5 idle wells awaiting workover have the potential to add another 50+ bopd to the field rate.

At current netbacks, that's a potential 5X improvement in monthly cash flows.

Development Potential – Infill Drilling – Fouke #3 – PUD

- ✓ An extension to the Fouke reservoirs to the north of the existing now confirmed as a PUD.
- ✓ Subclarksville structure contains 286.8 Mbbls
- ✓ This is 2X the volume produced from the Fouke wells
- ✓ Excellent quality reservoirs that produce at high initial rates
- ✓ Any new Fouke well can be produced at 124 bopd from start-up.
- ✓ Fouke 1 & 2 – Flat @ 100 BOPD and no decline since May 2024



Structure map on Subclarksville level in the Pine Mills field
The location of the Fouke wells has been highlighted in red

Production Profile Workovers & Fouke 3 (NTOG Net)

Assumes:

The Workover program begins Dec 24

- Continuous program
- 5 wells are returned to production
- Well declines are similar to existing field rates

Fouke #3 (Need Partner Approval)

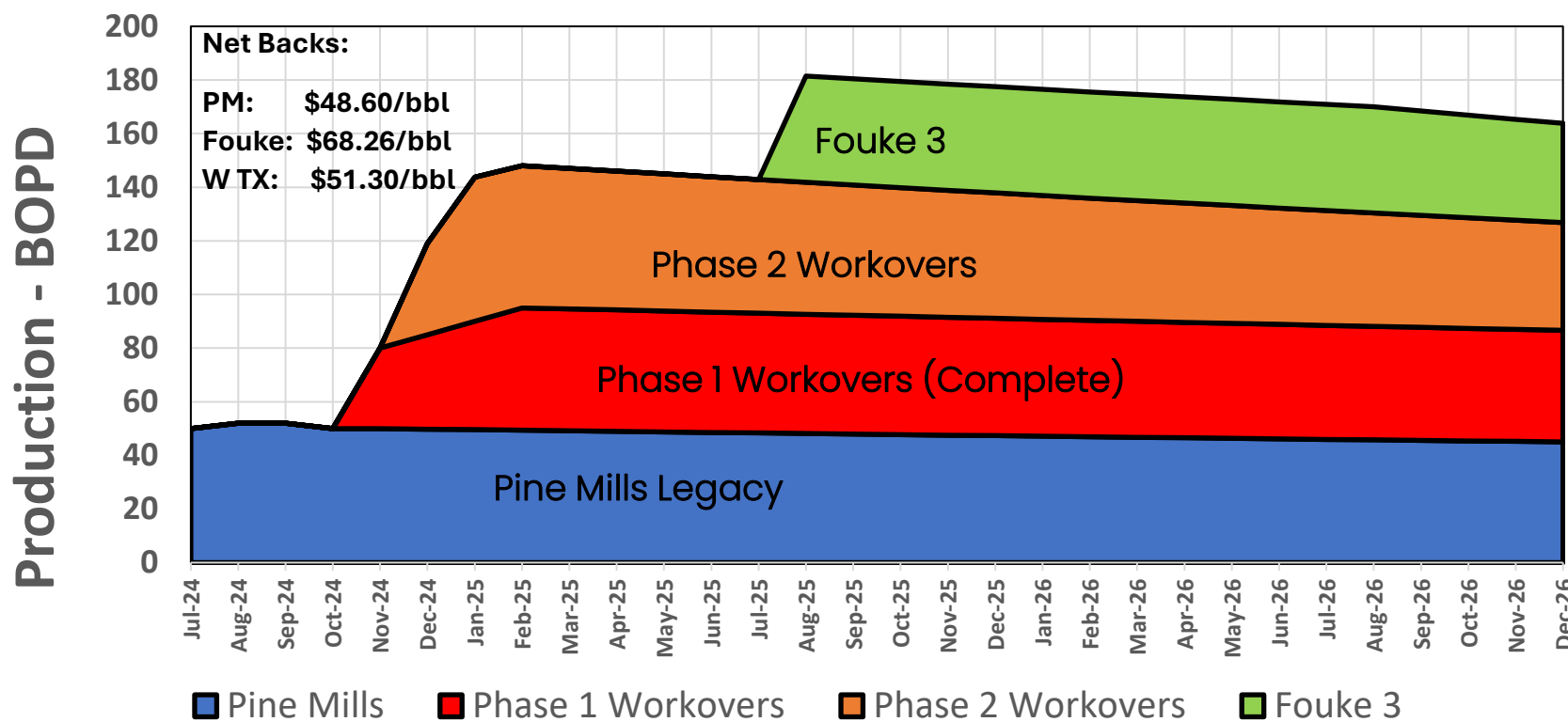
- Assumed drilled July 25
- On production Aug 25
- NTOG Equity interest is 33%
- Produces at the allowable rate of 124 bopd

No additional infill development wells are drilled in 2025

Phase 2 Workover Program has the potential to increase existing production by 50+ bopd

Potential monthly cash flow increases by ~5X

NTOG (Net) Production Forecast



Summary

LON: AIM	NTOG
Shares (0.045p)	2.6 Bn
Market Cap	£1.2m
LT Debt	\$4.25m
Management & BOD Ownership	17.26%
Proved Reserves*	0.73 mmbbls
NPV(10)*	\$11.7 m £9.1 m

* Before organic growth plans

- ✓ **Pine Mills Field Workover Program Delivered: +30 Bopd**
 - Now profitable at both operating and Corporate levels
 - Benefits of the Waterflood restart have not yet been realized (+15-30 bopd)
 - Expect to see full effects by year-end 2024
- ✓ **New Leadership Team is Delivering**
 - Costs reduced by 25%
 - Production increased by 60% in Pine Mills
 - Netbacks have increased by 50% - Pine Mills: \$44/bbl, Fouke: \$64/bbl
- ✓ **The Focus on Pine Mills has Delivered**
 - Field had not seen significant investment for more than 5 years
 - Phase 1 workover program delivered
 - Phase 2 has the potential to deliver another 50+ bopd
- ✓ **Planned Growth has been Delivered in Under 4 Months**
 - Production in Pine Mills increased by 60%
 - Netbacks increased by 50%
 - More upside from Phase 1 expected: +15-30 bopd by year-end 2024
- ✓ **Phase 1: Transformed Production and Cashflow**
- ✓ **Phase 2: Potential to Increase Monthly Cash Flow by ~5X**

Target: Closing the "GAP" between Market Capitalization and NPV10

The background of the slide is a dark, low-angle photograph of an oil pumpjack in an industrial setting. A worker wearing a white hard hat and dark clothing is silhouetted in the foreground, looking towards the pumpjack. The sky is a deep orange and red, suggesting a sunset or sunrise. The overall mood is industrial and focused.

Nostra Terra

OIL & GAS COMPANY PLC

Now's Time for Organic Growth

NOVEMBER 2024