



CREATING VALUE IN GAS AND CCS PROJECTS

INVESTOR PRESENTATION

April 2026

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SNAPSHOT

FOCUSED ON GAS AND CCS

Gas + Condensate Production India (50% WI)

- Cambay PSC onshore Gujarat State
- Producing gas field - 206 BCF P50 + ~1 TCF upside (gross)
- Free-carry on \$20m field development program - UNDERWAY



CCS Offshore UK (50% JV interest)

- Aligned with UK government net zero strategy
- Medway Hub Camelot CCS Project – novel merchant scheme
- Management has extensive experience of storage projects

CCS Onshore India (100% WI)

- CCS scheme centred on Cambay Field
- Coal-based economy creates need for CCS
- GOI supported and funded



INVESTMENT CASE

GROWTH STRATEGY FOCUSED ON GAS AND CCS



- Management with extensive experience of international E&P projects
- Projects have high return on investment potential
- Only AIM management team with extensive gas storage experience developing CCS projects

Gas onshore India

- Production of low-cost, high-value gas sold to domestic industrial customers
- Currently CF positive at the operational level
- Two legacy wells (C-64 & C-74) worked over in November 2025 and Company is CF positive at the Corporate level
- Substantial reserves and contingent resources offer further growth opportunities

CCS projects in the UK Offshore and Onshore India (both firsts for an AIM company)

- Projects in North Sea and onshore India both aligned with government policies
- Offer attractive returns and significant value creation opportunities in the medium to long term

All projects are aligned with relevant government's carbon reduction policies

GROWTH STRATEGY

Focus on development of oil and gas reserves in Cambay PSC

Growth Strategy

- Centred on Cambay PSC field in India with high return on investment potential
- 206 BCF P50 gas reserves and ~1 TCF potential (gross)
- Substantial reserves and contingent resources offer further growth opportunities

Cambay PSC Gas Production (Onshore India - 50% WI)

- \$20m free carry on work program with Antelopus Selan - UNDERWAY
- Workovers in November 2025 resulted in initial incremental oil production of 200 bopd

Camelot CCS (Offshore UK - 50% WI)

- Operator of Carbon storage license CS019 Camelot in Medway Hub awarded Jun 23
- Transportation & Storage of CO₂ from Medway power stations and European CO₂ cargoes
- Targeting to T&S over 6.5 Mtpa CO₂

Cambay CCS Project (Onshore India – 100% WI)

- Utilises the Olpad Formation in the Cambay basin
- Proof of concept pilot scheme being planned with Central GOI funding
- First end-to-end CCS solution in India, makes a material carbon reduction contribution
- Plan to T&S over 40 Mtpa CO₂ from coal-fired and CCGT power stations in the region

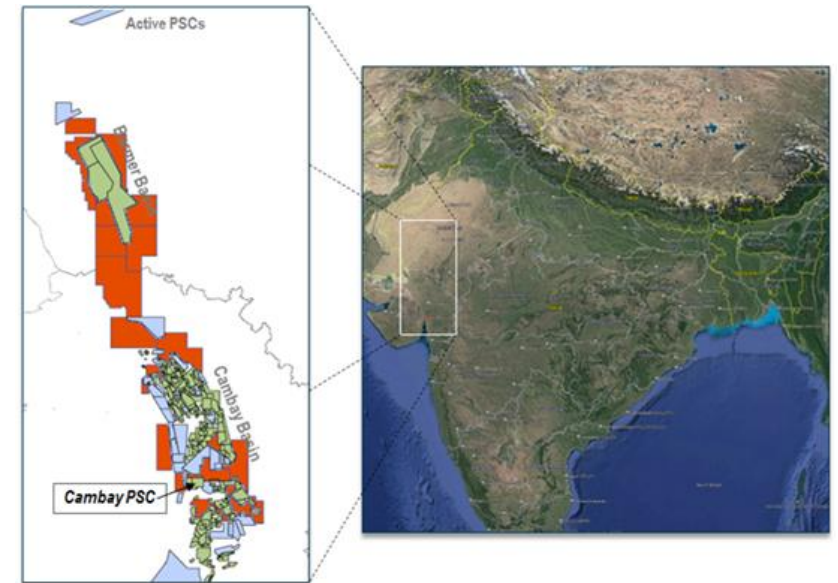
WHY INVEST IN GAS IN INDIA?

- India has world's largest population and economic growth (world's third largest economy) resulting in increasingly high energy demand from a historical coal-dominated energy mix
- Government of India (GoI) highly supportive of oil and gas sector
 - Regulatory environment allows for US-style field development, including fracking
- Attractive fiscal terms for oil and gas production
 - Cambay PSC has \$125 million cost recovery pool means low initial taxation on revenues
- India imports c. 45% of its natural gas supplies
- Indigenous gas production displaces expensive LNG imports and has the potential to reduce reliance on coal for power generation
 - High gas prices in 2022 caused a switch from gas-powered electricity generation to coal-fired power generation
- Strong gas prices make domestic production attractive
 - Current gas production sold at c. \$8/MCF
- GoI has announced need for CCS to commence by 2030

CAMBAY PSC

PROJECT OVERVIEW

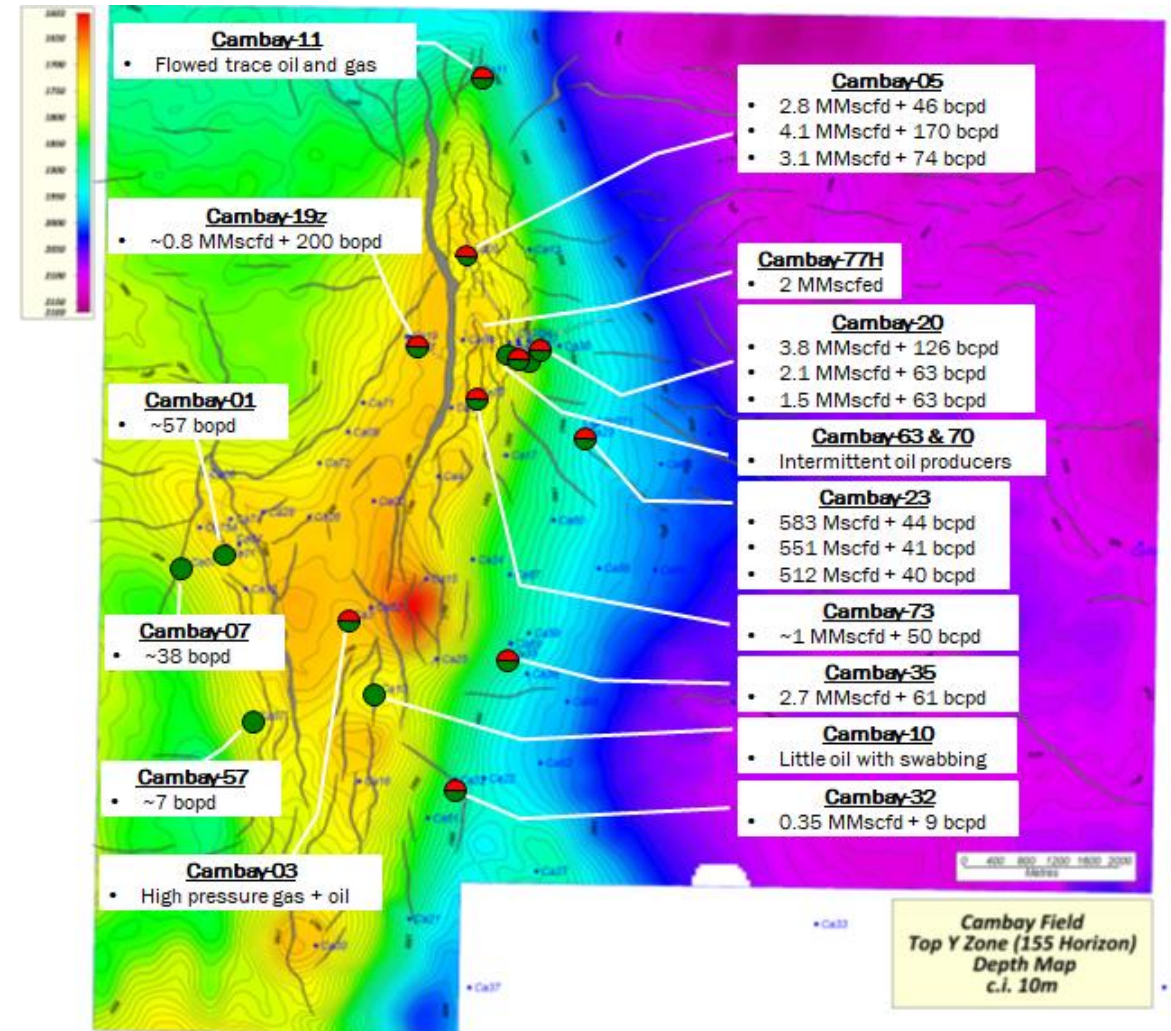
- Farm Out to Antelope Selan Energy completed 1 August 2024 creating 50:50% JV
- Free carry on \$20 million work program
- Production resumed April 2022 and exports currently to low pressure grid with gas sales at c. \$8/MCF
- Selan WP commenced October 2024 with initial workover program
- Two wells worked over in November 2025 (C-64 & C-74) resulted in an initial incremental production of c. 200 bopd
- Work program includes 3 new wells including new horizontal multi-stage fracked well in proven Eocene reservoir
- Work program to lead to self-funded full field development with 30+ wells



CAMBAY GAS FIELD

EOCENE GAS RESERVOIR DEVELOPMENT

- Field development plan focused on Eocene tight gas reservoir with c. 1 TCF contingent gas resources and 206 BCF P50 reserves
- Eocene gas reservoirs 50-90m thick across field as demonstrated by numerous (>30) test wells
- **Farm Out Agreement signed with Selan Exploration in February 2024**
 - 50% WI transferred to Selan in exchange for a carry on a \$20 mm work program to include 3 new wells and 3+ workovers
- \$9mm production-linked bonus payable



WHY INVEST IN CCS?

UK (Offshore)

- Potential to create significant shareholder value over the next 5 years
- Synergia management have extensive experience of storage projects
- Aligned with UK government net zero strategy
- Medway Hub Camelot CCS Project – merchant scheme and not commercially restricted, Transportation and Storage (T&S) Scheme
- Significant revenue stream once online – 6.5Mta at > £45/T and economically attractive

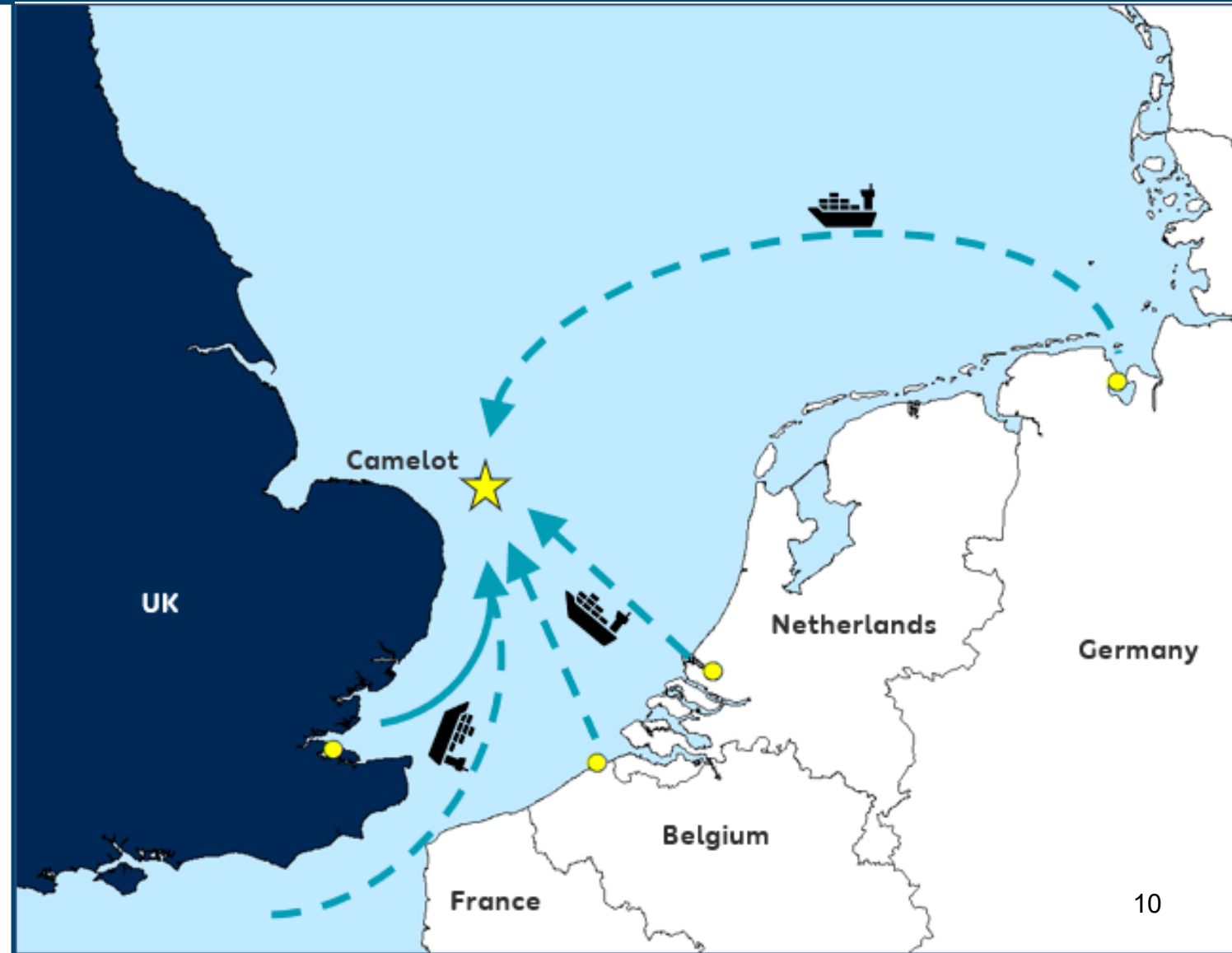
India (Onshore)

- Government policy mandates CCS to commence by 2030
- Cambay field suited to CCS operations
- Cambay CCS scheme first “end to end” CCS solution in India

MEDWAY HUB CAMELOT CCS PROJECT

PROJECT OVERVIEW

- Transportation and storage of CO₂ from 3 major CCGT power stations located on the Isle of Grain near Rochester, Kent and from Continental European carbon hubs (Zeebrugge, Rotterdam and Wilhelmshaven)
- Liquid CO₂ transported via tanker to depleted gas fields for permanent storage
- Marine (non-pipeline) solution utilising shuttle CO₂ tankers and FISO located over Camelot storage complex
- FISO (Floating Injection, Storage and Offloading) vessel can be re-located after Camelot is filled and can accept marine CO₂ tanker cargoes from any point of origin.
- Target CO₂ injection rate of 6.5 Mta commencing 2029/ 2030
- T&S service aims to provide cost advantage over ETS costs



MEDWAY HUB CAMELOT CCS PROJECT

PROJECT OVERVIEW (contd.)

Carbon Hub
(Medway, Zeebrugge,
Rotterdam,
Wilhelmshaven)

Marine CO₂ Shuttle
Tanker

Floating Injection,
Storage & Offloading
(FISO) vessel



MEDWAY HUB CAMELOT CCS PROJECT

COMMERCIAL HIGHLIGHTS



- Synergia / Wintershall awarded carbon storage license CS019 for the **Camelot** reservoirs by the North Sea Transition Authority (NSTA) June 2023
- 50:50 JV with Harbour Energy (who acquired Wintershall Dea Sept 2024); Synergia is operator
- Multiple discussions have been held with primary emitter customers as well as NG Grain (who would liquefy, store and load CO₂ at their Isle of Grain LNG terminal)
 - Other potential customers include CO₂ hubs at Zeebrugge, Rotterdam and Wilhelmshaven
- Commercial model is a “merchant scheme” not predicated by UK Government funding or subsidies
- Emitter customers enter into a long-term offtake agreement with Synergia acting as T&S contractor
- Emitter customers will be offered a T&S price that offers cost savings over the prevailing emitting cost
- Emitter customers save on emission costs and have the benefit of carbon zero power generation

MEDWAY HUB CAMELOT CCS PROJECT

PROJECT TIMELINE & RESPONSIBILITIES

Under T&S contract, Synergia will be responsible for:

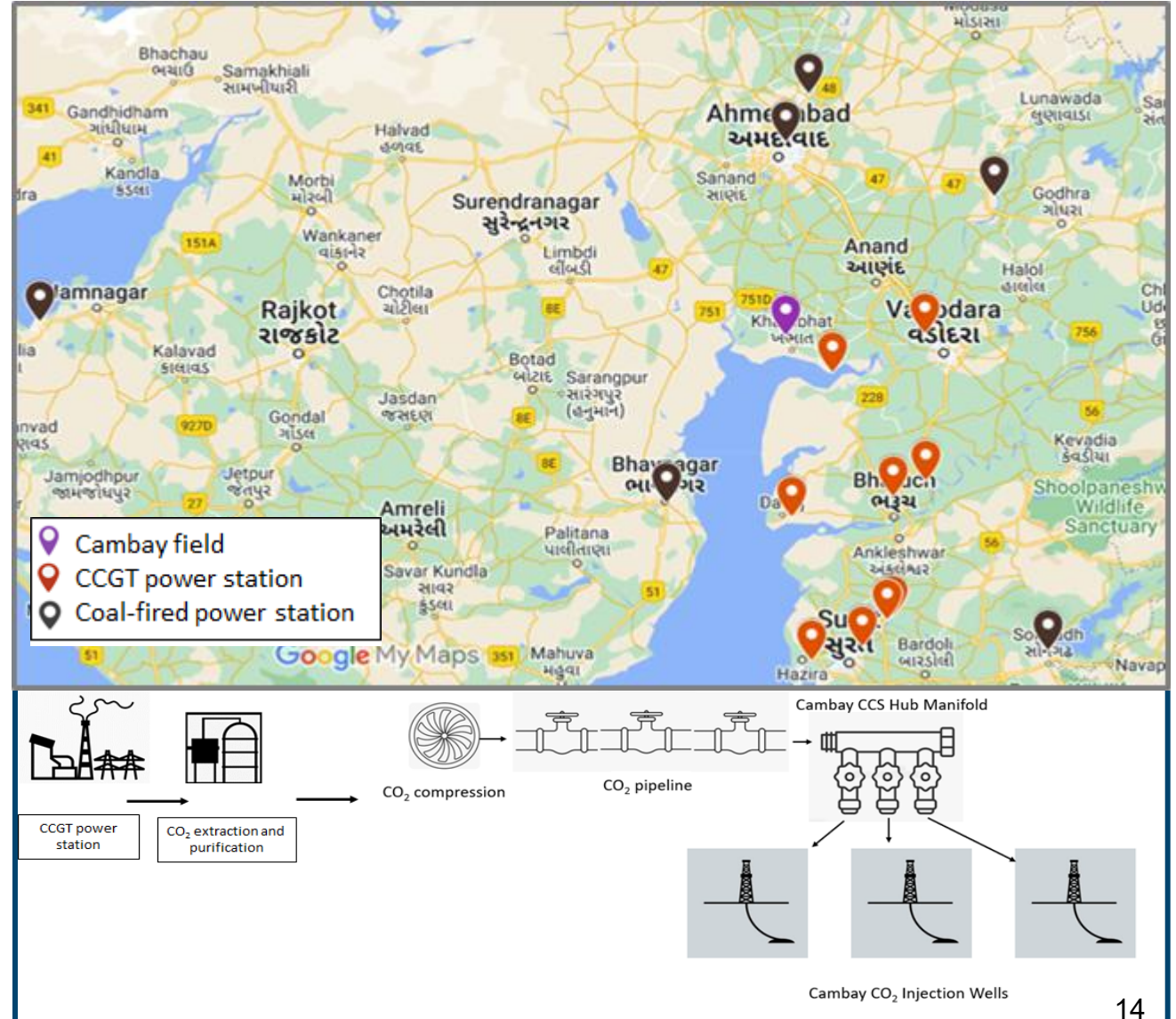
- Batch loading of liquid CO₂ onto CO₂ tanker at the IoG LNG terminal or Continental European carbon hub
- Transport by sea tanker to **F**loating **I**njection, **S**torage and **O**ffloading vessel (FISO) at depleted fields / aquifers
- FISO incorporating CO₂ offloading from sea tanker, CO₂ storage and injection pumping facilities
- CO₂ injection wells into Camelot storage reservoirs



CAMBAY INDIA CCS

PROJECT HIGHLIGHTS

- Cambay CCS scheme introduced to Govt. of India regulators in January 2023. In July 2024, DGH requested a proof-of-concept pilot project with Central GOI funding
- First end-to-end CCS solution in India
- Cambay is an ideal location for a CCS hub due to its proximity to multiple large CCGT and coal-fired power stations and presence of extensive and thick Olpad formation suited to CO₂ sequestration
- Further technical work to assess Olpad Formation injectivity and storage capacity at Cambay and surrounding areas will be addressed by pilot project



43 Mta
CO₂
Regional
emissions

500+
MT CO₂
Target Storage
Capacity

INVESTMENT CASE

GROWTH FOCUSED ON GAS AND CCS



- Unique opportunity to invest in AIM company with significant India gas field development plus CCS in UK and India
- Cambay India gas field is currently on production and \$20 million development Work Program is carried by JV partner, Antelopus Selan Energy Limited
- Substantial reserves and contingent resources offer further growth opportunities
- Significant increase in production (and cashflow) from new well drilling, anticipated from 2H 2025 and to become cashflow positive on a Corporate level
- UK CCS project is on a par with other CCS projects developed by major players such as BP, ENI, Equinor, Exxon, etc
- CCS offers attractive returns and significant value creation opportunities in the medium to long term
- Synergia represents only AIM-listed CCS investment opportunity

APPENDICES

Cambay PSC Reserves at 1 June 2022 (gross)

Gas (Bscf)			Condensate (MMstb)		
1P	2P	3P	1P	2P	3P
0	206	377	0	8	17.3

Cambay PSC Contingent Resources at 1 June 2022 (gross)

Gas (Bscf)			Condensate (MMstb)		
1P	2P	3P	1P	2P	3P
388	720	1239	23.7	52.8	104

The resource report was prepared by independent oil and gas advisors RISC, May 2022

MANAGEMENT AND BOARD



ROLAND WESSEL, CEO
(appointed June 2021)

- Over 40 years' experience in all of the world's major oil and gas regions.
- Founded and built Star Energy, listed on AIM in 2004, sold to Petronas in 2008.
- Star Energy grew rapidly through acquisitions and diversification, culminating in it becoming a major gas storage developer and operator.
- Founded and managed a drilling services company and has developed and patented several key oilfield technologies.
- Extensive experience in both project and corporate management.



ASHISH KHARE, Head of India assets
(appointed November 2016)

- Based in India with over 22 years of experience in the petroleum Industry.
- Areas of expertise include upstream oil and gas, as well as midstream and downstream project implementation and operation.
- Experience spanning across oil & gas, refinery, LNG, EOR, marginal field development & operational management.
- Has experience working for various Indian companies including Reliance Petroleum, Enron and Cairn India Ltd.



ANDREW DARBYSHIRE, CFO
(appointed November 2024)

- Over 17 years' experience in finance, including Grant Thornton's audit team.
- Joined Getech Group plc in 2014 to establish their new finance team.
- Appointed to Getech's board in 2018 and played an instrumental part in several acquisitions and share placings.
- Andrew has a master's degree in Mathematics from the University of York and is a fellow of the ICAEW.

MANAGEMENT AND BOARD (Cont.)



JOE SALOMON

(NON-EXECUTIVE CHAIRMAN)

Mr Salomon has a Bachelor degree in Applied Science and is a member of the AAPG, Petroleum Exploration Society of Australia, South East Asian Petroleum Exploration Society and has over 37 years' experience working for upstream energy companies. Mr Salomon has worked for a number of oil & gas companies in various senior positions including General Manager Exploration and New Ventures at Murphy Oil Corporation and Global Head of Geoscience at RISC PL, in addition to a number of executive director roles including Strategic Energy Resources, Norwest Energy and Nido Petroleum. Mr Salomon first worked on Indian projects in 1994 while at Ampolex and since that time has maintained connection with the Indian industry, at various times bidding in India's exploration and field development rounds and working with Indian companies as joint venture partners, both in India and internationally. Mr Salomon was appointed as a Director in November 2015 and became Managing Director in March 2016. In April 2020 Mr Salomon was appointed as Interim Chairman of the Company. Mr Salomon continued as Managing Director and Interim Chairman until he was appointed as Executive Chairman on 16 June 2021.



MARK BOLTON

(NON-EXECUTIVE DIRECTOR)

Joining Synergia Energy Ltd in June 2016, Mr Bolton has significant experience in the resource sector in Australia, having worked as Chief Financial Officer and Company Secretary for a number of resource companies since 2003. Prior to this, Mr Bolton worked with Ernst & Young as an Executive Director in Corporate Finance. Mr Bolton has experience in the areas of commercial management and the financing of resource projects internationally. He also has extensive experience in capital and equity markets in a number of jurisdictions including ASX, AIM and the TSX. Mr Bolton has significant experience in the development and financing of new resources projects, particularly in emerging economies.



PETER SCHWARZ

(NON-EXECUTIVE DIRECTOR)

Mr Schwarz was appointed as a Non-Executive Director in September 2019. A former director of BG Exploration and Production Limited and CEO of independent exploration company Virgo Energy Ltd, Mr Schwarz is an AAPG Certified Petroleum Geologist and business development professional with over 45 years' experience in the oil and gas industry. Mr Schwarz has previously held various senior management roles with Amerada Hess, BG, and Marubeni and is currently a director of Finite Energy Limited, an oil and gas consultancy business he founded over 15 years ago, specialising in strategy and business development advice in the UK and Europe.



PAUL HAYWOOD

(NON-EXECUTIVE DIRECTOR)

Mr Haywood has over 19 years' international experience in delivering value for his investment network through a blended skill-set of corporate and operational experience, including six years in the Middle East, building early stage and growth projects. More recently, Mr Haywood has held senior management positions with UK and Australian public companies in the natural resource and energy sectors including O&G exploration and development in UK, EU and Central Asia. Mr Haywood's expertise stretch across a broad UK and Australian public market, with a cross-functional skill set with diverse experience and capability encompassing research, strategy, implementation, capital and transactional management. Mr Haywood is currently Executive Director of Block Energy Plc and resource focussed UK advisory firm, Plutus Strategies Ltd. Mr Haywood was appointed as a director in May 2017.

Capitalisation

- 15,571 million ordinary shares
- 0.012p per share @ 15 April 2026
- £1.8m market capitalisation
- No debt
- £0.6m cash @ 31 Dec 2026
- £1.1m enterprise value

Advisors

Brokers & NOMAD	SP Angel Corporate Finance LLP
Joint Brokers	AlbR Capital
Auditor	PKF Perth
Registrar	Computershare

Corporate

- Incorporated in Australia in 2000

Shareholders

Republic Investment Management	13.5%
Hargreaves Lansdown	12.6%
Interactive Investor	11.7%
Peel Hunt	7.5%
The Bank of New York	7.4%
Barclays Direct Investing	4.3%
Vidacos	3.7%

Director Holdings

Roland Wessel	144 million shares
	136 million share options
Ashish Khare	79 million shares

GLOSSARY

- **CCGT:** Combined Cycle Gas Turbine power station
- **CCS:** Carbon Capture and Storage
- **AIM:** Alternative Investment Market – London Stock Exchange
- **BCF:** Billion cubic feet
- **Mta:** Million tonnes per annum
- **FISO:** Floating Injection, Storage and Offloading vessel
- **FPSO:** Floating Production, Storage and Offloading vessel
- **MCF:** Thousand cubic feet
- **MMSCF:** Million standard cubic feet
- **NSTA:** North Sea Transition Authority – UKCS licensing regulator
- **O&G:** Oil and Gas
- **P50:** Reserves terminology for 50% probability
- **SCF:** Standard cubic feet
- **SSE:** Scottish and Southern Electricity
- **T&S:** Transportation and Storage
- **TCF:** Trillion cubic feet
- **UKCS:** UK continental shelf
- **VPI:** Vitol Power generation subsidiary
- **ETS:** Emissions Trading System