

**STEADFAST AND
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**ANNUAL
GENERAL
MEETING**

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RH Petrogas Limited

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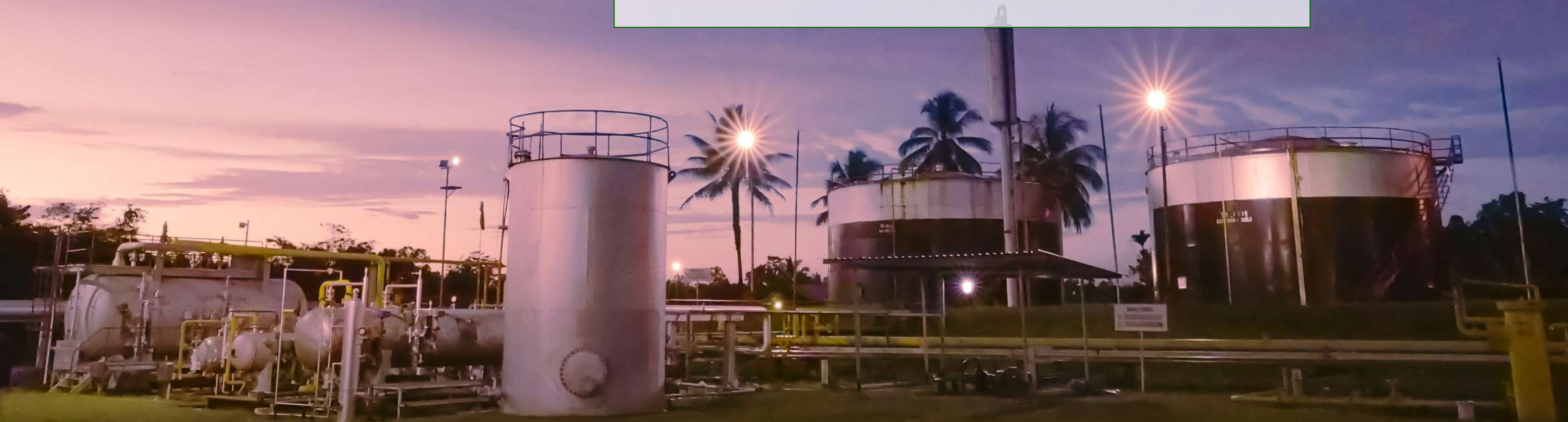
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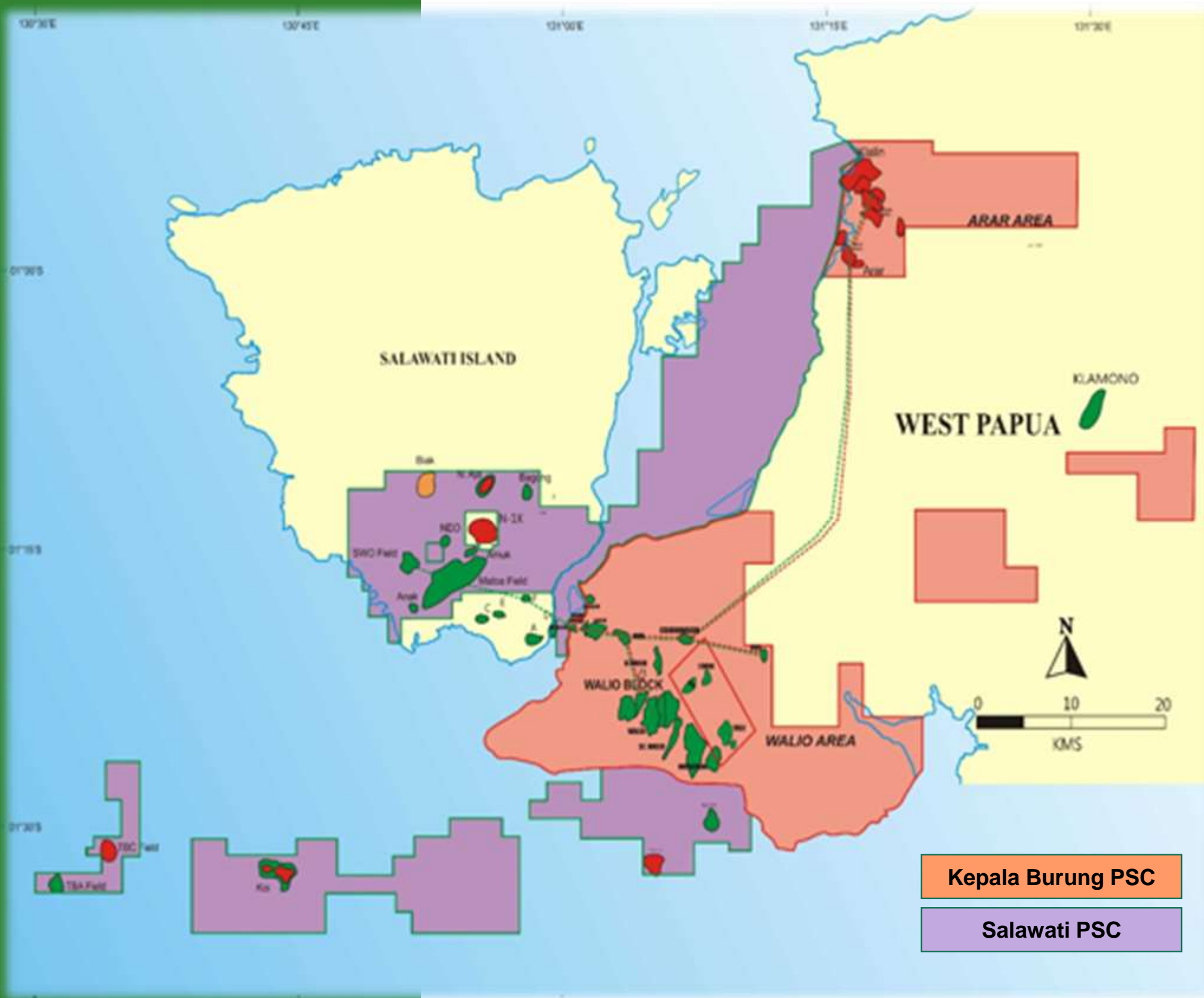
Corporate Overview



- S\$0.171 per share
Share price, 25 April 2024
- 835,177,400
No. of shares in issue
- S\$142.8MM
Market capitalisation, 25 April 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	West Papua, Indonesia	West 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%

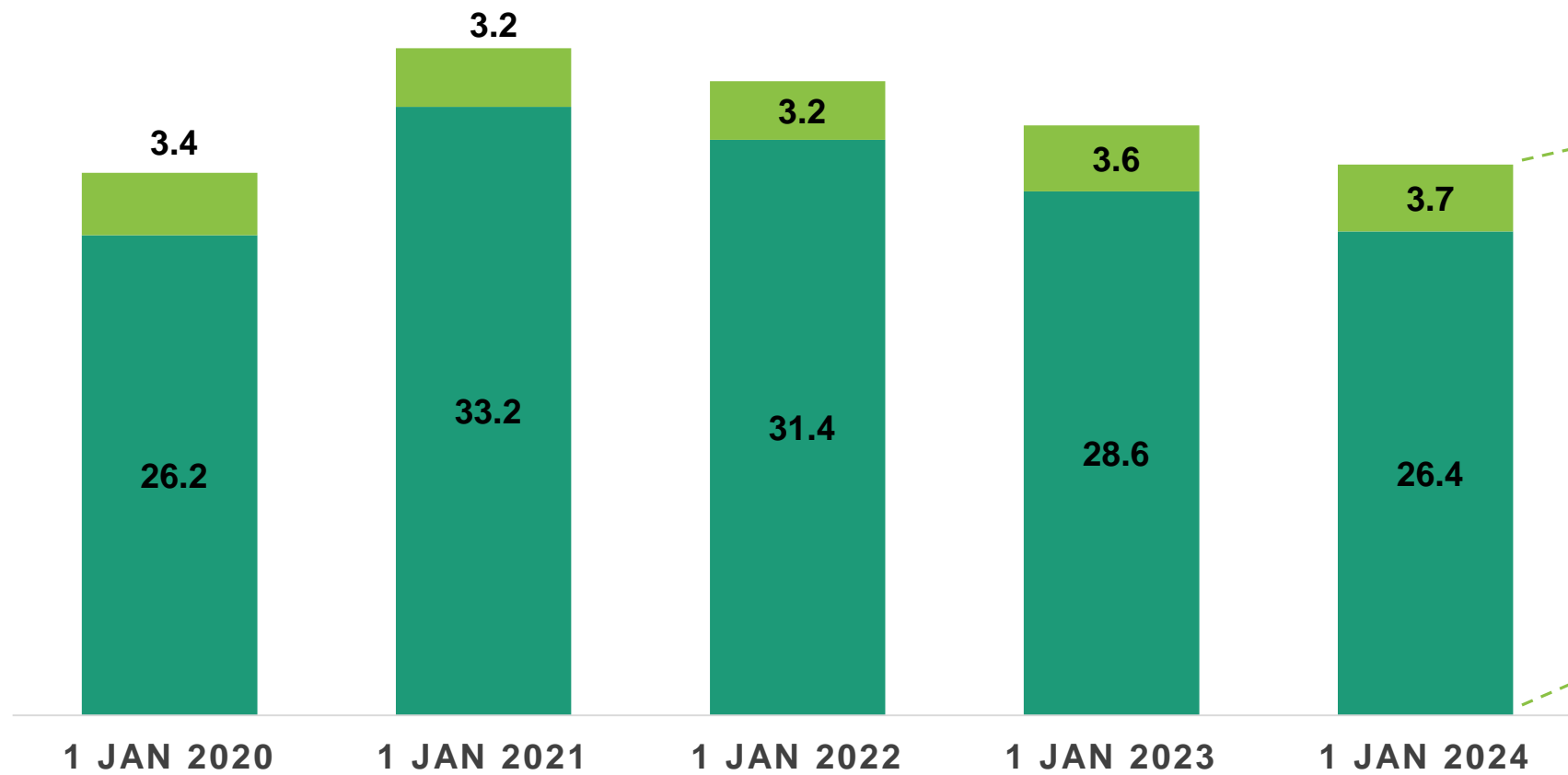


Assets and Operations Overview

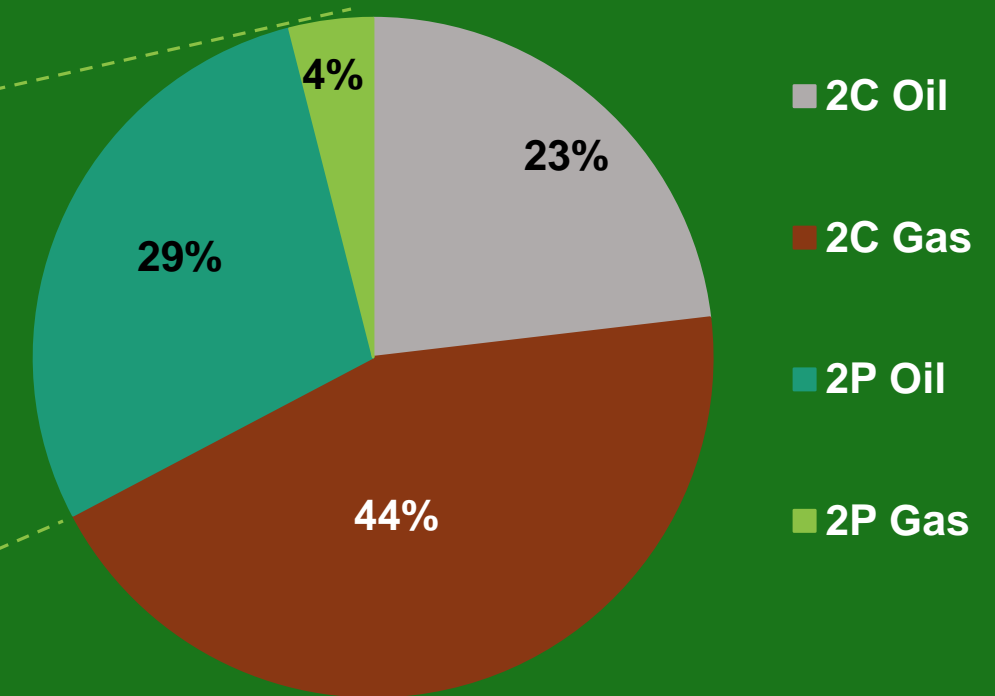
Summary of Reserves

2P Reserves (MMBOE)⁽²⁾

■ 2P Oil ■ 2P Gas



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

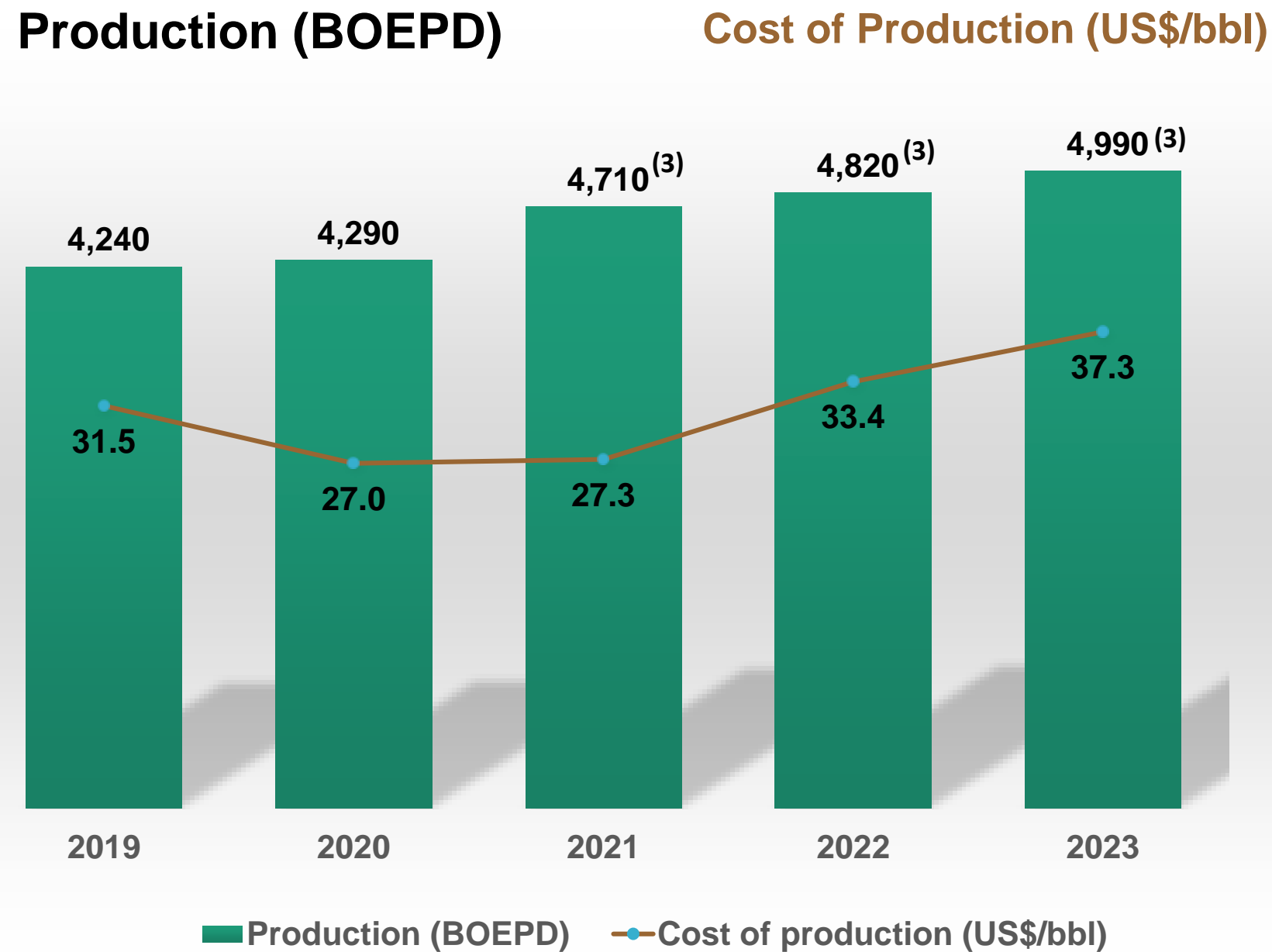


Total = 92.0 MMBOE
(52% Oil, 48% Gas)

(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

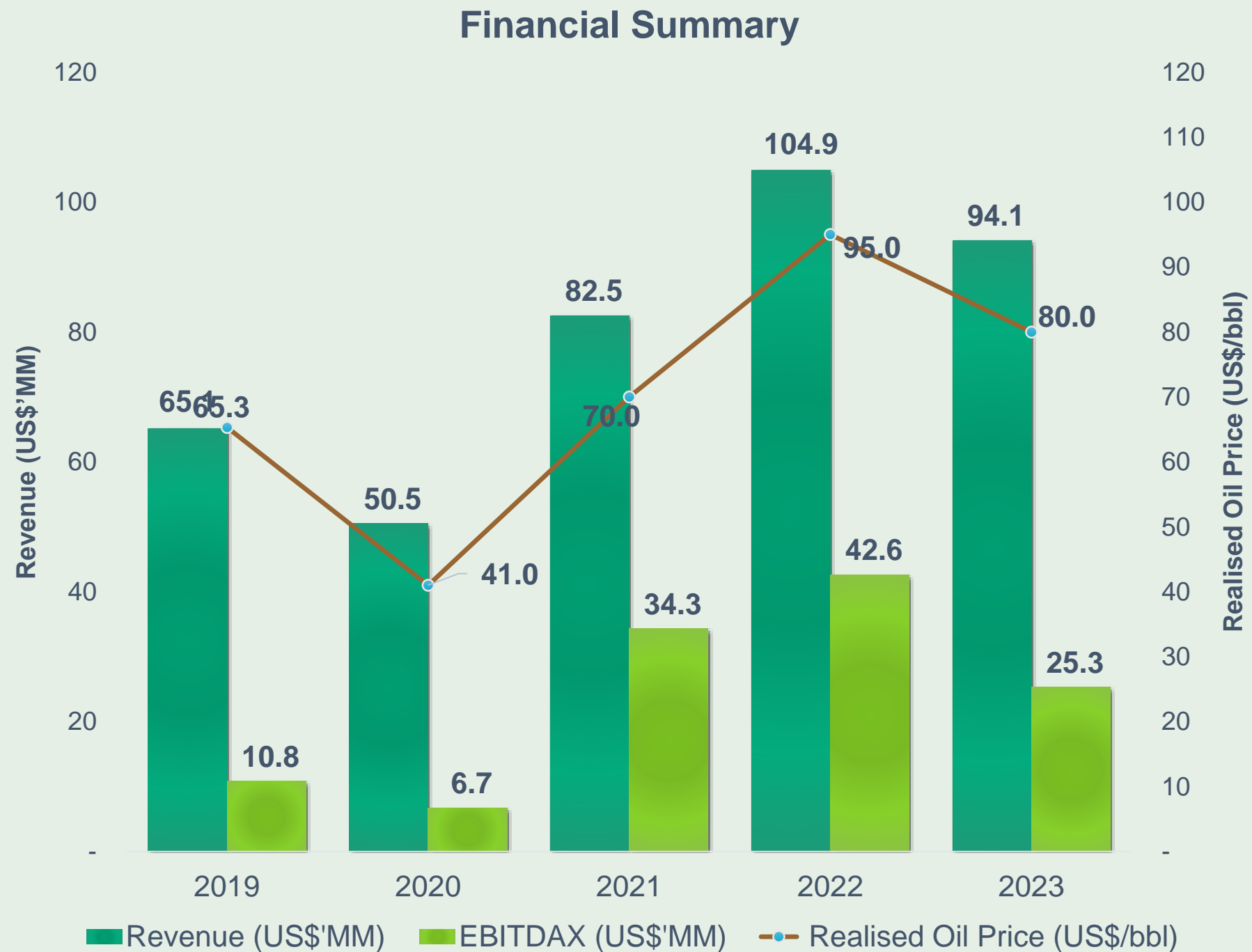


- Maintained **relatively stable production** over the years through **production optimisation strategies**, including well workover and services, infill drilling, enhanced oil recovery (“**EOR**”) etc., to counter natural production decline of mature oil fields
- Increase in cost of production in 2023 was mainly due to:
 - Increased well workover and well services activities
 - Higher maintenance and upgrading costs for the aging field facilities
- 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

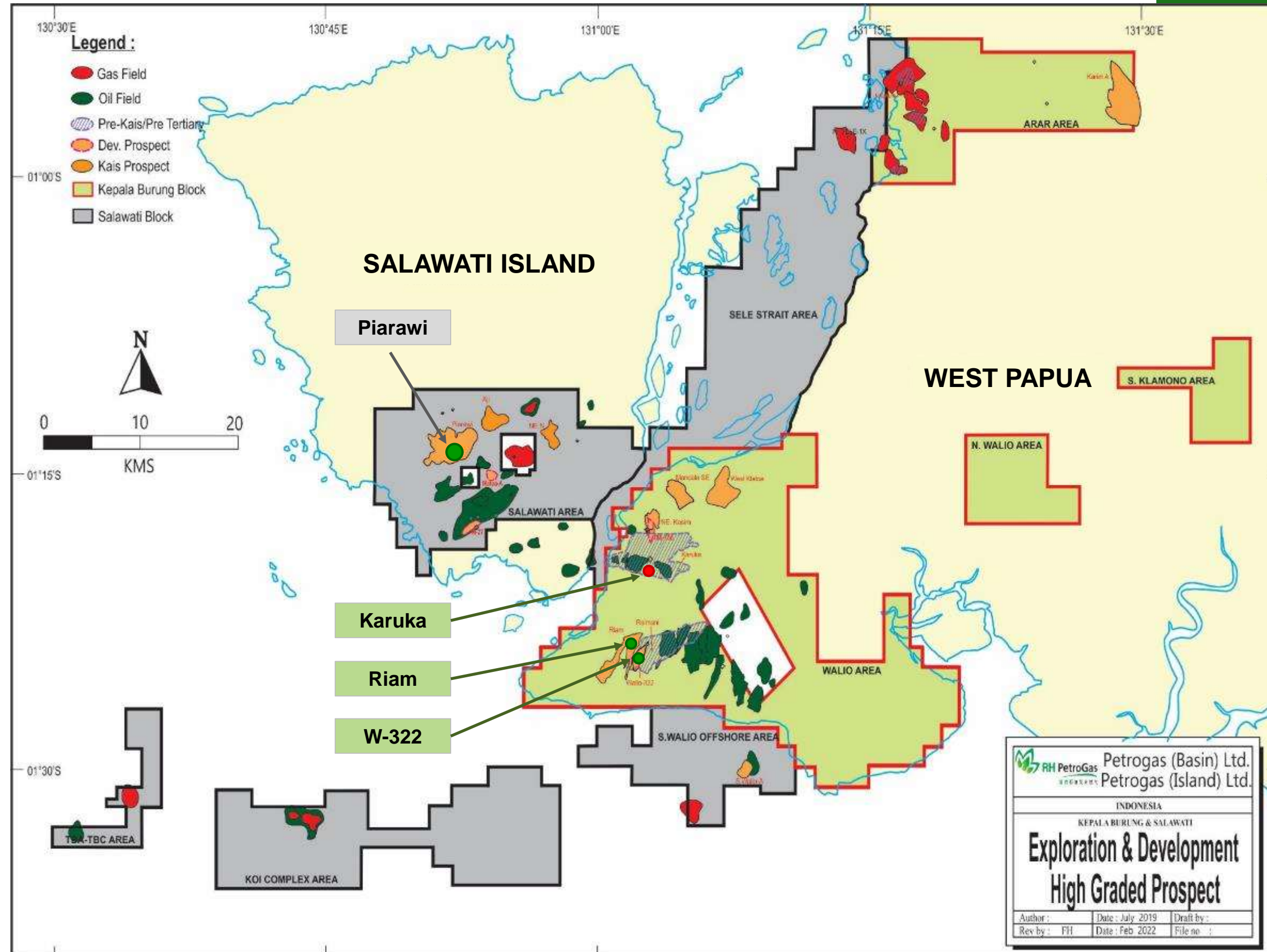
Financial Highlights (US\$'MM)	FY2021	FY2022	FY2023
Net profit	27.3 ⁽⁴⁾	24.9	3.2 ⁽⁵⁾
Operating cash flow	27.7	31.0	16.8
Cash and bank balances	37.0	60.5	54.6
Shareholder loan	Nil	Nil	Nil
External debt	Nil	Nil	Nil

EPS (cents per share)	3.20	2.42	0.31
NAV (cents per share)	2.26	4.70	5.02

(4) Including one-off gain of US\$10.1MM arising from the reversal of other payables and accruals

(5) 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



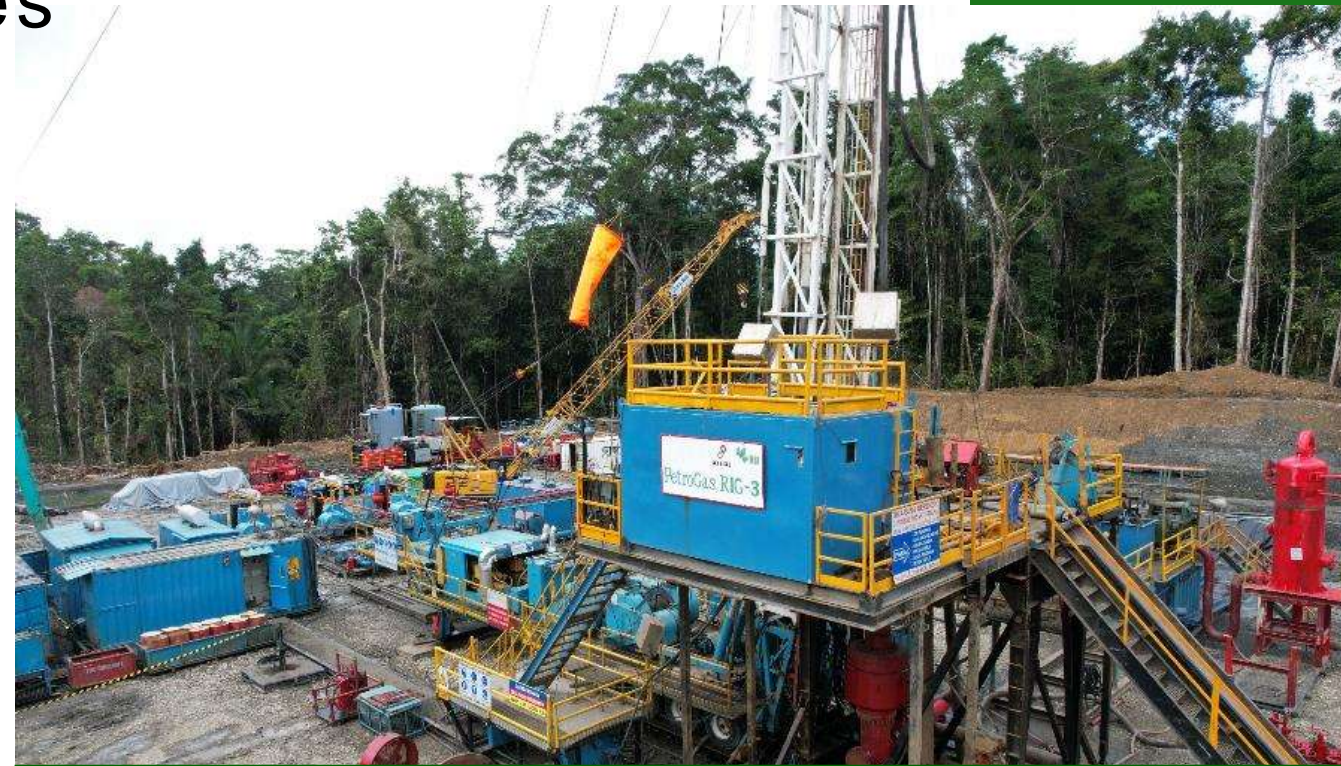
- 7 exploration commitment wells targeting 5 oil prospects and 2 high impact deep gas plays
- 2 exploration wells drilled in 2023, one in Jan 2024
- 3D seismic survey completed in South Walio Offshore area, data being processed and interpreted to delineate future exploration prospects
- Aim to increase gas capacity to supply the future growth of surrounding areas

Embarking on Exploration

Seismic acquisition and drilling activities conducted in FY2023



3D marine seismic survey



Riam-1 exploration well



Karuka-1 exploration well

Oil Market Outlook

- Oil demand expected to grow by 2.25 MMBOPD in 2024 (OPEC forecast)
- Geopolitical risks remain as the ongoing conflict in the Middle East threatens to escalate
- Supply has been tightened due to production cuts implemented by OPEC+ alliance members
- Some uncertainty over pace of economic recovery and fossil fuel demand in major economies

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



HEALTH

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



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

INVESTOR RELATIONS



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