

ANNUAL GENERAL MEETING

28 APRIL 2026



**Strong Foundations,
Purposeful Strides**

RH Petrogas Limited

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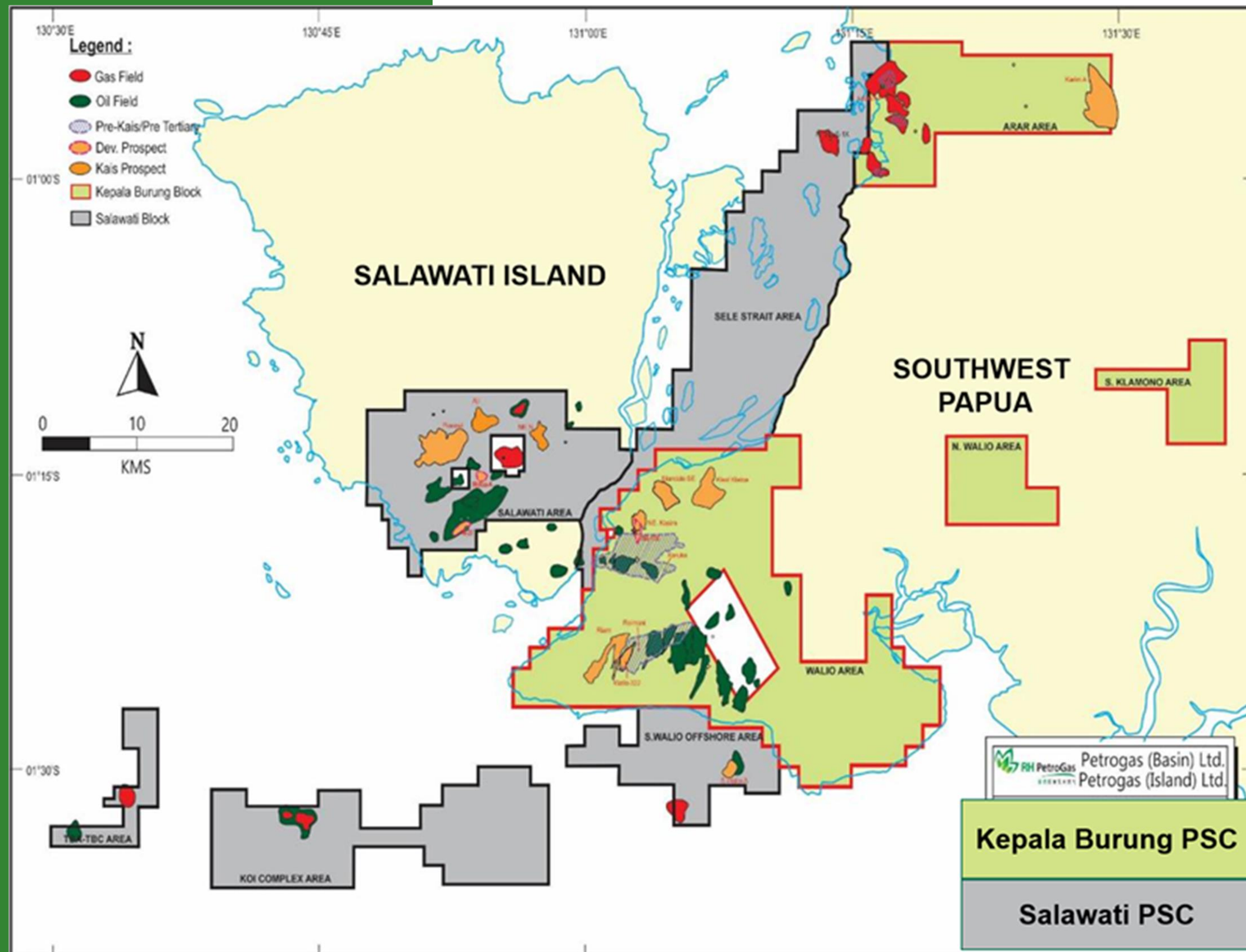
Corporate Overview



- S\$0.196 per share
Share price, 27 April 2026
- 838,097,400
No. of shares in issue
- S\$164.3MM
Market capitalisation, 27 April 2026
- 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⁾
Operator	RH Petrogas	RH Petrogas
Partner (Participating Interest)	Pertamina (30%)	Pertamina (30%)
Licence Expiry Date	14 October 2040	22 April 2040

(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%



Awards and Accolades

- Continue to maintain high HSE standards, operational excellence, and financial discipline across prolonged low and volatile oil price environment
- Received multiple awards and accolades from Government of Indonesia and certifications by international organisations for excellent HSE achievements
- Received commendations during visits by the Minister of Energy and Mineral Resources, Chairman of SKK Migas, and governors from regional provinces
- Participated in industry consultation sessions with Commission of Energy of the Indonesian House of Representatives to discuss national oil and gas production improvement and provided feedback on energy regulatory policies

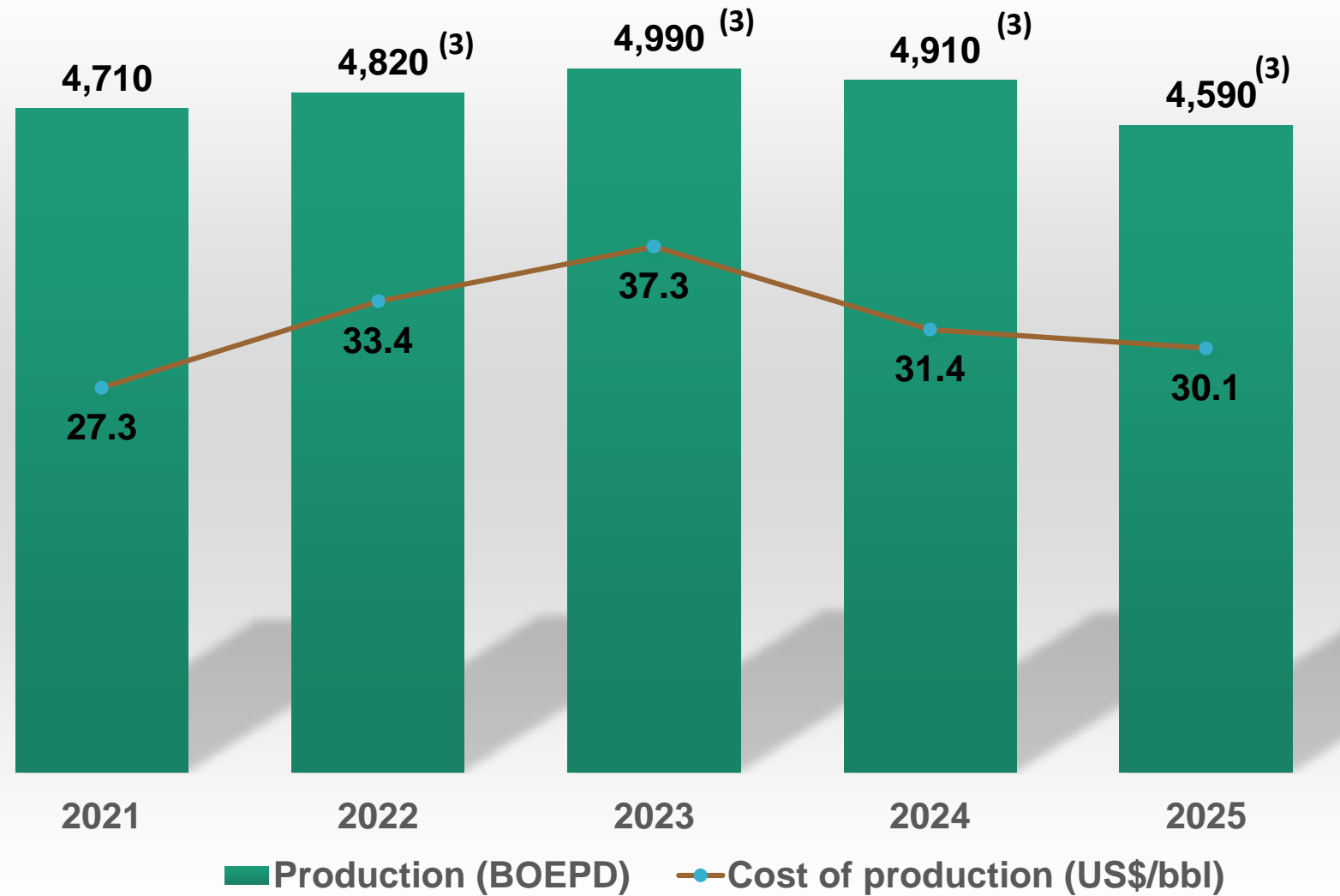


Assets and Operations Overview

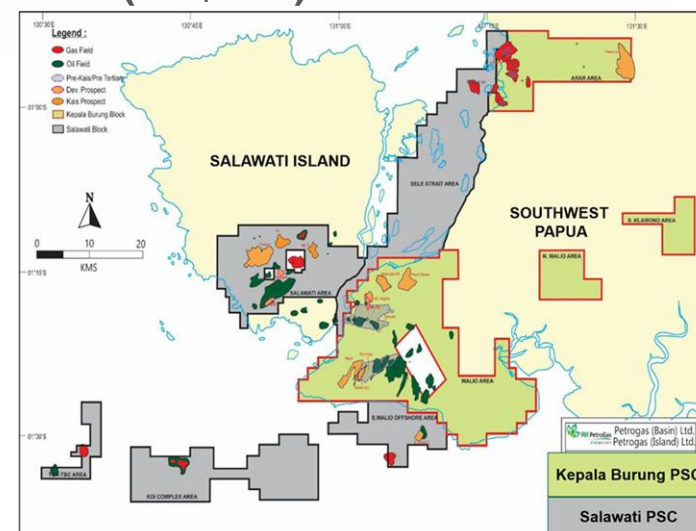
Summary of Production

Production (BOEPD)

Cost of Production (US\$/bbl)



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



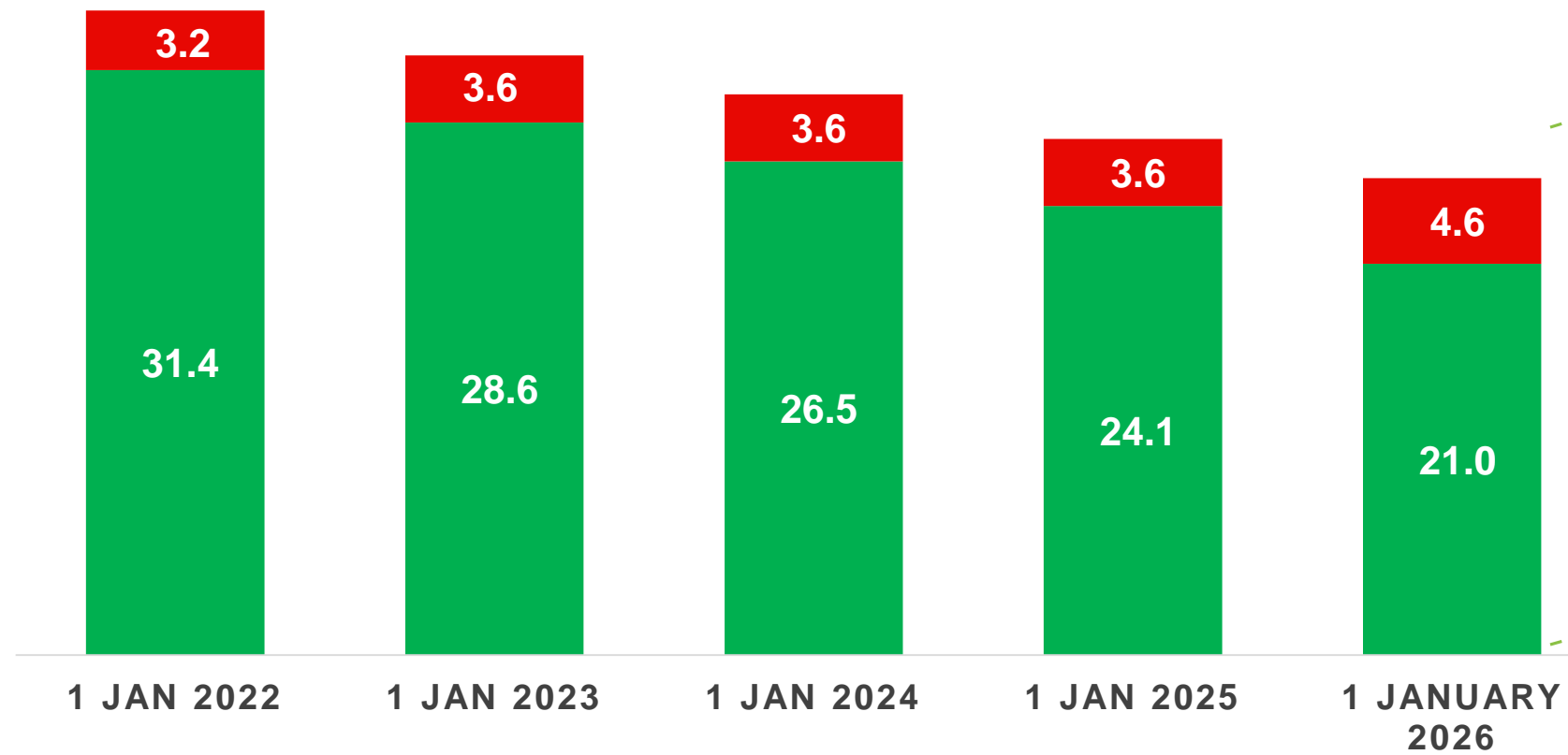
- Maintained **relatively stable production** over the years through **production optimisation strategies**, including well workover and services, infill drilling, enhanced oil recovery (“**EOR**”) etc., to counter natural production decline of mature oil fields
- Lower production in 2025 was primarily due to power outage in Kepala Burung PSC and shut-in of one high productivity well in Salawati PSC
- Power plant rejuvenation project being planned to improve power capacity and reliability
- Decreasing cost of production in 2024-2025 was mainly due to continual efforts to improve cost efficiency and operational synergies between the Kepala Burung and Salawati blocks

Assets and Operations Overview

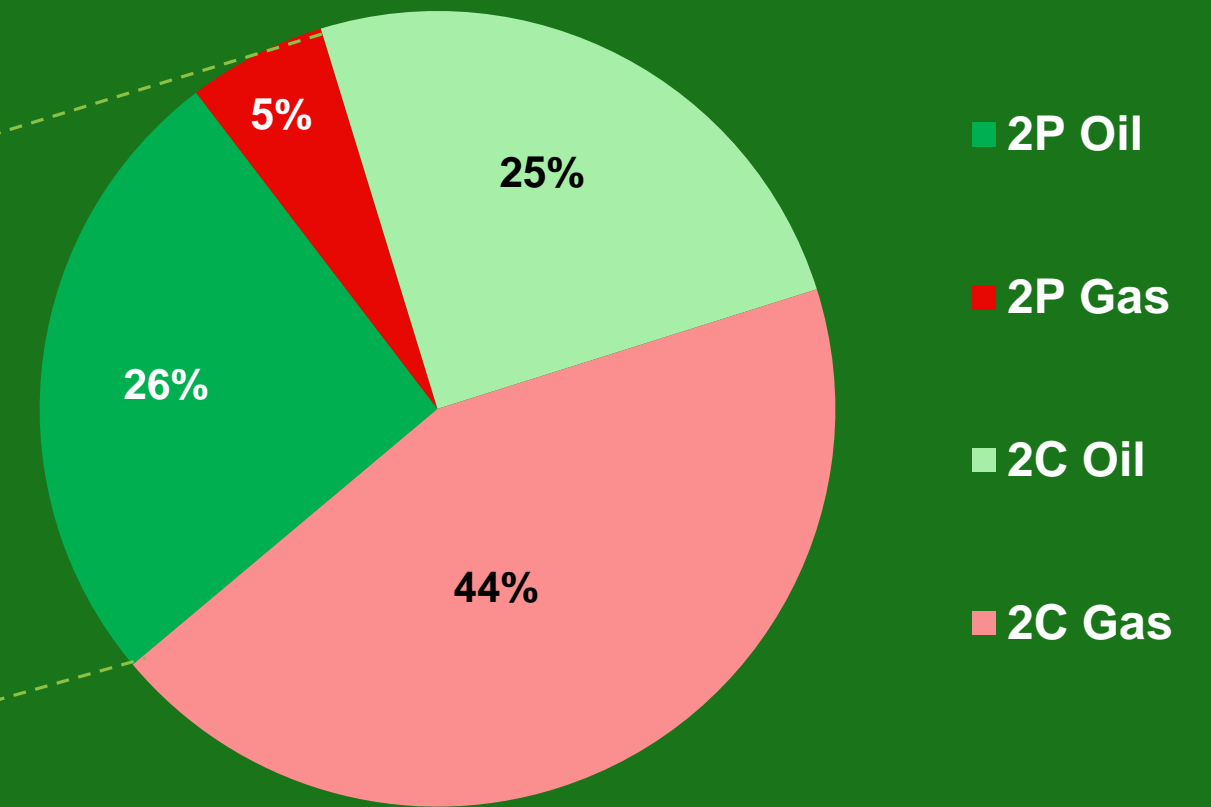
Summary of Reserves

2P Reserves (MMBOE)⁽²⁾

■ 2P Oil ■ 2P Gas



2P+2C Composition, as at 1 Jan 2026

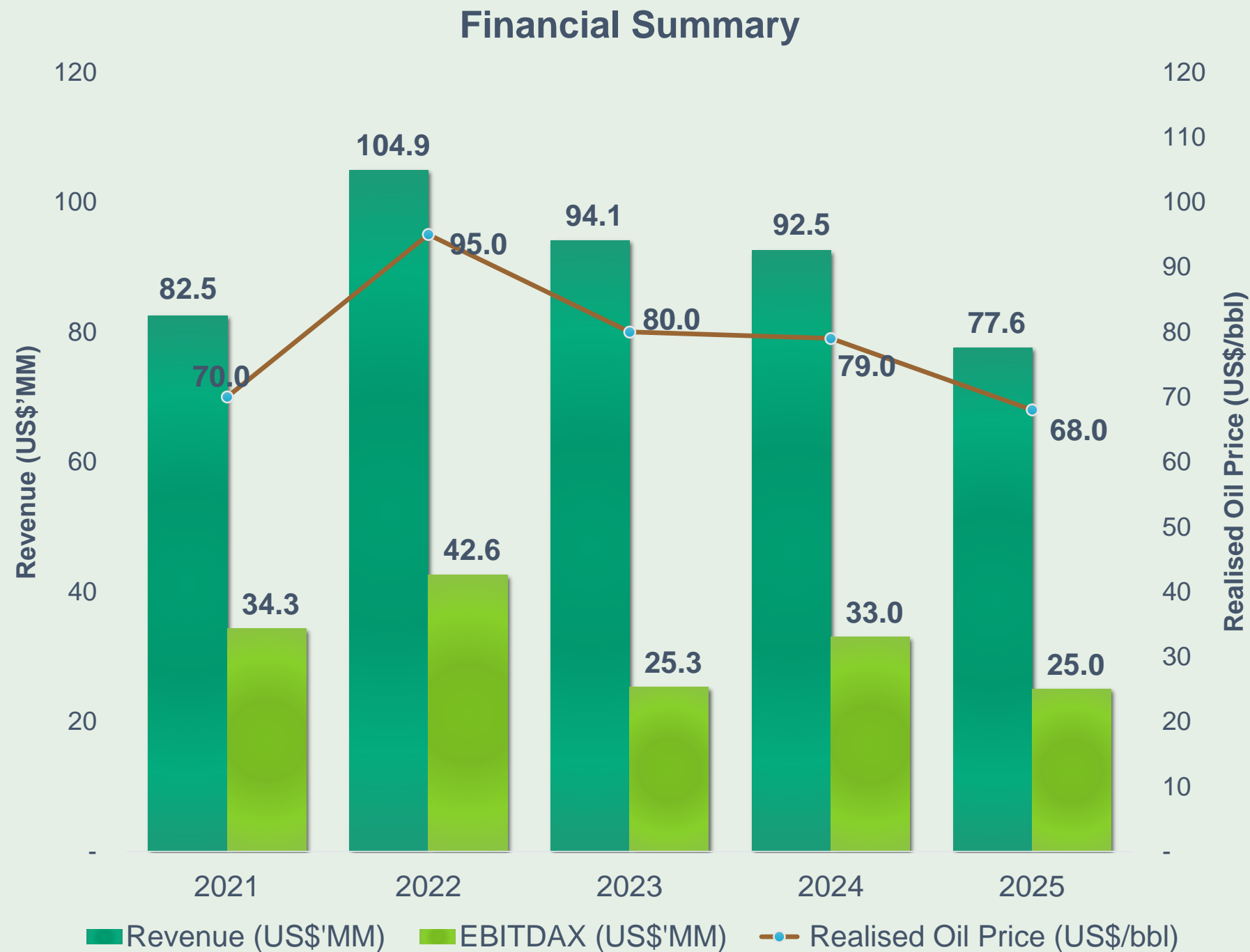


Total = 81.6 MMBOE
(51% Oil, 49% Gas)

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

Financial Review

Financial Summary and Highlights



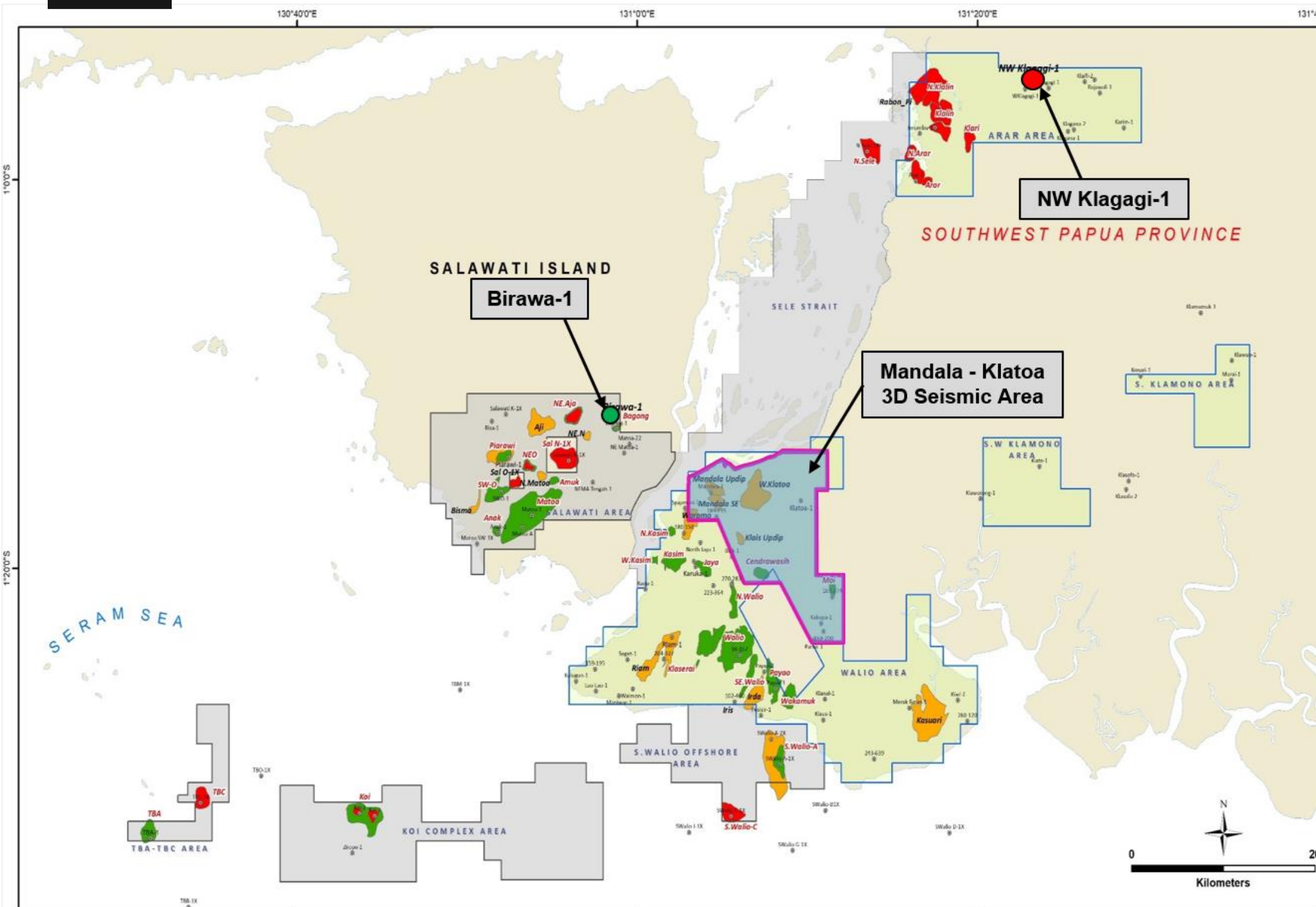
EBITDAX: Earnings before interest, tax, depreciation, amortisation, exploration expenses, impairment and other non-recurring items

Financial Highlights (US\$'MM)	FY2023	FY2024	FY2025
Net profit	3.2	18.3	3.5 ⁽⁴⁾
Operating cash flow	16.8	33.8	21.3
Cash and bank balances	54.6	55.8	65.4
Shareholder loan	Nil	Nil	Nil
External debt	Nil	Nil	Nil

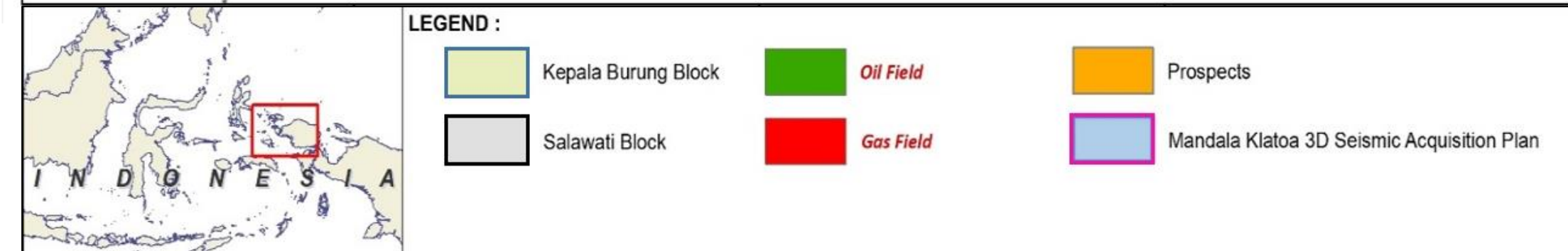
EPS (cents per share)	0.31	1.74	0.30
NAV (cents per share)	5.02	6.77	7.08

(4) Excluding the write-off of unsuccessful exploration and evaluation expenditure and assets of US\$12.2MM, the Group would have recorded a net profit of approximately US\$13.8MM for FY2025

Exploration Progress



- Under the firm work commitment, 4 exploration wells have been drilled to date, with 1 discovery put on production (Piarawi-1) in December 2024
- Two exploration wells planned for 2026:
 - Kepala Burung: NW Klagagi-1, late May spud
 - Salawati: Birawa-1, 3Q spud
- In addition, a 160 km² 3D seismic acquisition program in the onshore Mandala-Klatoa area in Kepala Burung will commence in 3Q
- Extensions granted for firm work commitment period:
 - Kepala Burung PSC, 30 months (until Apr 2028)
 - Salawati PSC, 16 months (until Aug 2026)



Oil Market Outlook

- Global oil prices surged in March 2026 following the war between US-Israel and Iran
- Iran's closure of the Strait of Hormuz, a vital throughway for around 20% of global oil and gas shipments, has resulted in supply disruptions and soaring energy prices
- While the situation of the war remains fluid, markets are bracing for the longer term effects of potential supply deficit which will keep market volatile and oil price under upward pressure.

Corporate Social Responsibility

CSR Programme Activities Conducted in FY2025



INFRASTRUCTURE

Provided support for water supply storage and distribution in Sakapul and Waibin villages



ECONOMY

Providing hydroponic equipment as an alternative and more resilient vegetable cultivation method



EDUCATION

Supported programmes to improve teachers' competency in implementing innovative learning methods



ENVIRONMENT

Provided outreach and education on waste management to Sakapul Village community



HEALTH

Supported Sorong Regency government in stunting intervention programmes, particularly to improve nutrition for toddlers and pregnant women

INVESTOR RELATIONS



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