

DEVELOPING STRANDED GAS ASSETS

Using power generation
to unlock value



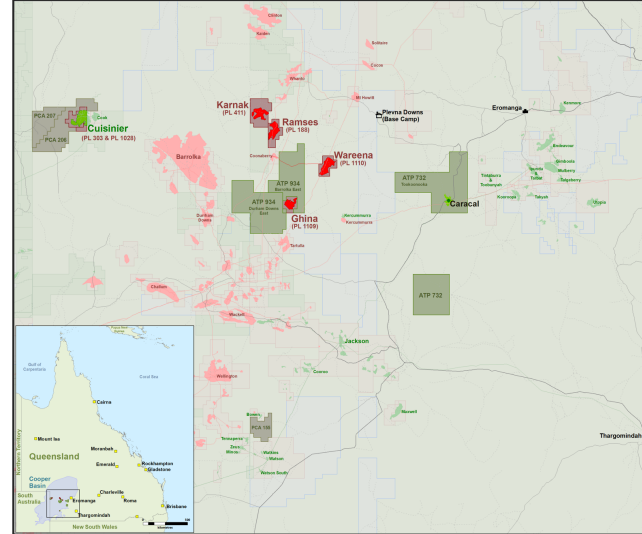


BENGAL ENERGY

WHO WE ARE

Bengal Energy is a rapidly growing oil and gas company with high potential impact projects in Australia's Cooper Basin.

- Headquartered in Calgary, CAN, with an operational office in Brisbane, AUS
- Agile and innovative explorer with producing and prospective light-oil assets
- Leading-edge technologies that maximise output and profitability from projects
- TSX: BNG; ASX: coming soon



CUISINIER – 30%

- PL 303, PL 1028, PCA 206 & PCA 207

WINDORAH TROUGH FIELDS – 100%

- Karnak – Permian gas
- Ramses – Permian gas and Jurassic oil
- Ghina – Permian gas
- Wareena – Permian gas (produced)

ATP 934 – 40 - 100% BENGAL ENERGY

- Permian gas plays
- 100% Barrolka East
- 40% Durham Downs East (60% Santos)

ATP 732 – 100% BENGAL ENERGY

- Cretaceous and Jurassic oil plays
- Western end of Talgeberry – Tintaburra Trend

Sources of gas – stranded gas

FOUND AND TESTED GAS WITHOUT INFRASTRUCTURE CONNECTIONS

- Wells drilled and tested
- Size of resource and proximity to existing infrastructure then decides on whether the well is connected immediately or suspended for future connection
- Price to build additional pipelines has escalated, so the minimum economic pool size has increased (ignoring the current high gas price environment)



Unlocking stranded gas

EARLY GAS PRODUCTION SYSTEM

- Monetises reserves previously deemed unviable:
 - gas pool size too small or uneconomical
 - gas that would normally be vented or flared
 - gas lacking infrastructure
- EGPS viable solution to take advantage of marginal fields
- Resource to converted to reserves and generate royalties from hydrocarbons that would otherwise not be produced
- Brings technology, connectivity and investment to remote part of the country
- Prototype system is an Australian first has been commissioned in late September





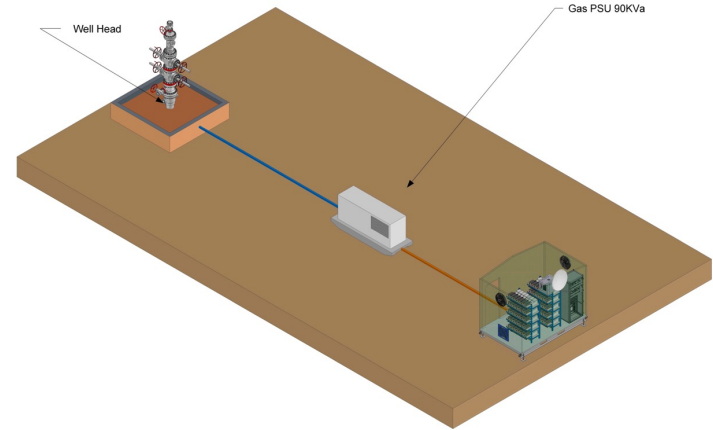
Digital mining dongas

EARLY GAS PRODUCTION SYSTEM

Use EGPS to turn gas into electricity, from which we provide data centre services, or Digital Mining Dongas, to power cryptocurrency miners.

DIGITAL MINING DONGAS

- Gas driven generator powering crypto-currency mining
- Connect to network via satellite
- Reliable electricity source, cheaper source of energy and lower-carbon emissions
- Challenges are remote unmanned operations and cooling of units



Sources of gas – flared gas

MOBILE FLARES – WELL TESTING



- Shorter term
- Project based

PERMANENT FLARES – PLANTS

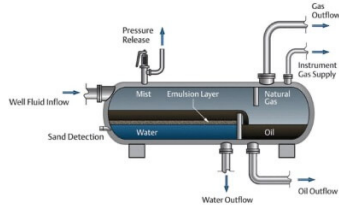


Source: Lakeside Controls

- Long term
- Project based
- Emergency systems

Sources of gas – vented gas

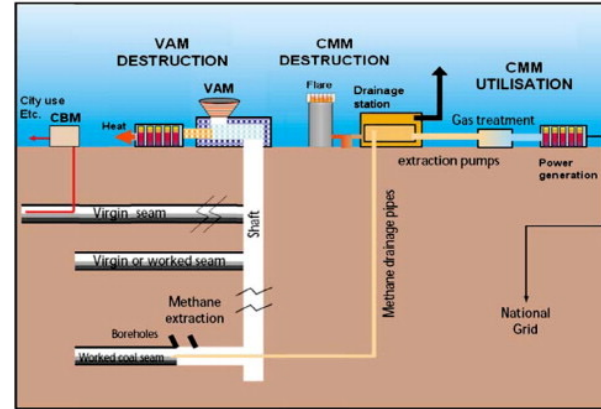
OIL SEPARATORS IN REMOTE LOCATIONS



Source: Forain Srl

- Gravity based
- Gas vented as small volumes

COAL MINE VENTED GAS



Source: Coal mine methane: A review of capture and utilization practices with benefits to mining safety and to greenhouse gas reduction, International Journal of Coal Geology, Volume 86, Issues 2-3, 1 May 2011, pg 121-156

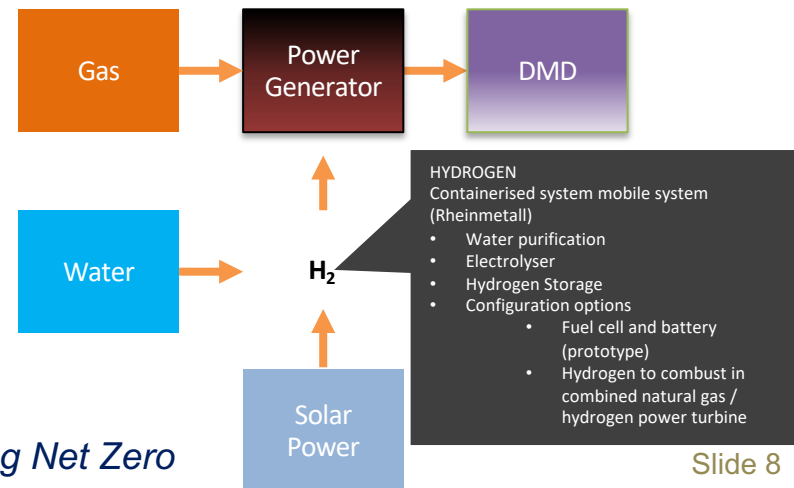
- Different quality of gas

DMD Roadmap Energy – Water

BASIC SYSTEM



RECOVER PRODUCED WATER



DMD Roadmap

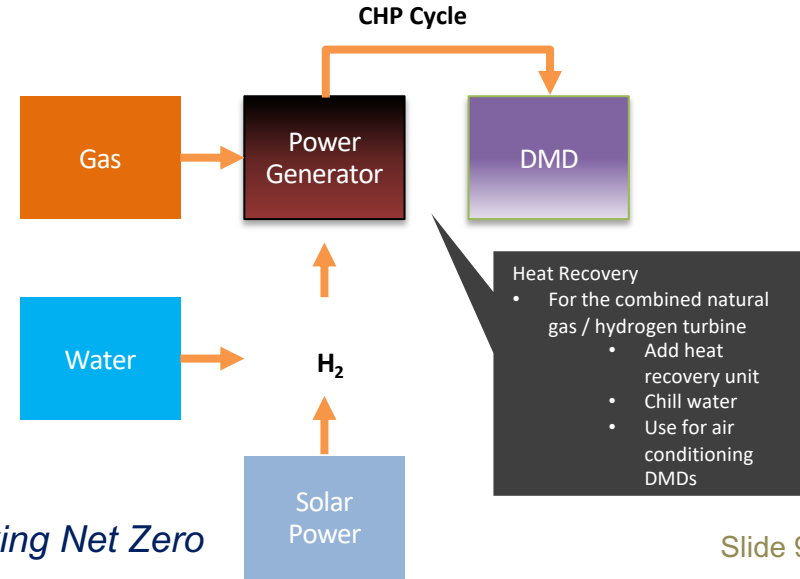
Energy – Heat Recovery

BASIC SYSTEM



- Gas to power conversion

RECOVER PRODUCED WATER



Our roadmap - technology

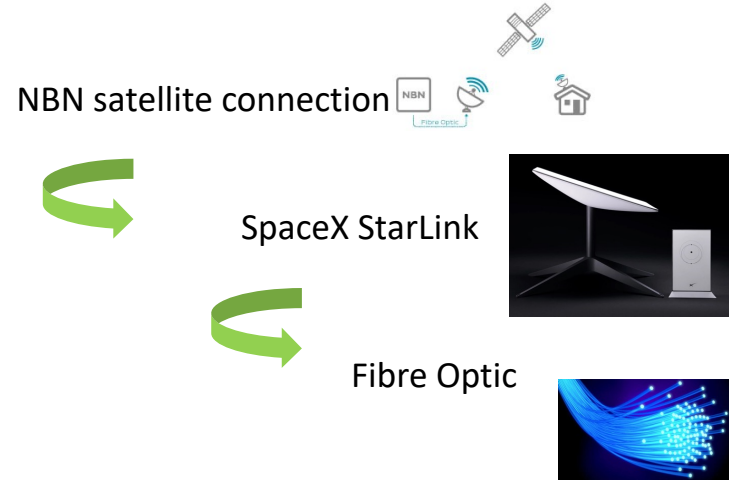
IMMERSION COOLING



Source: Datacentre frontiers

- Manage temperature of ASIC miners having chilled water available

CONNECTIVITY



- Improved speeds and latency

The opportunity

- **Stranded and waste gas provides a significant market opportunity.**
- **Australia well placed to take advantage of rising energy trends by offering competitively priced power.**
- **Bringing technology, investment and jobs to regional Queensland.**



Questions

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