



Antelopus Selan Energy Limited Corporate Presentation



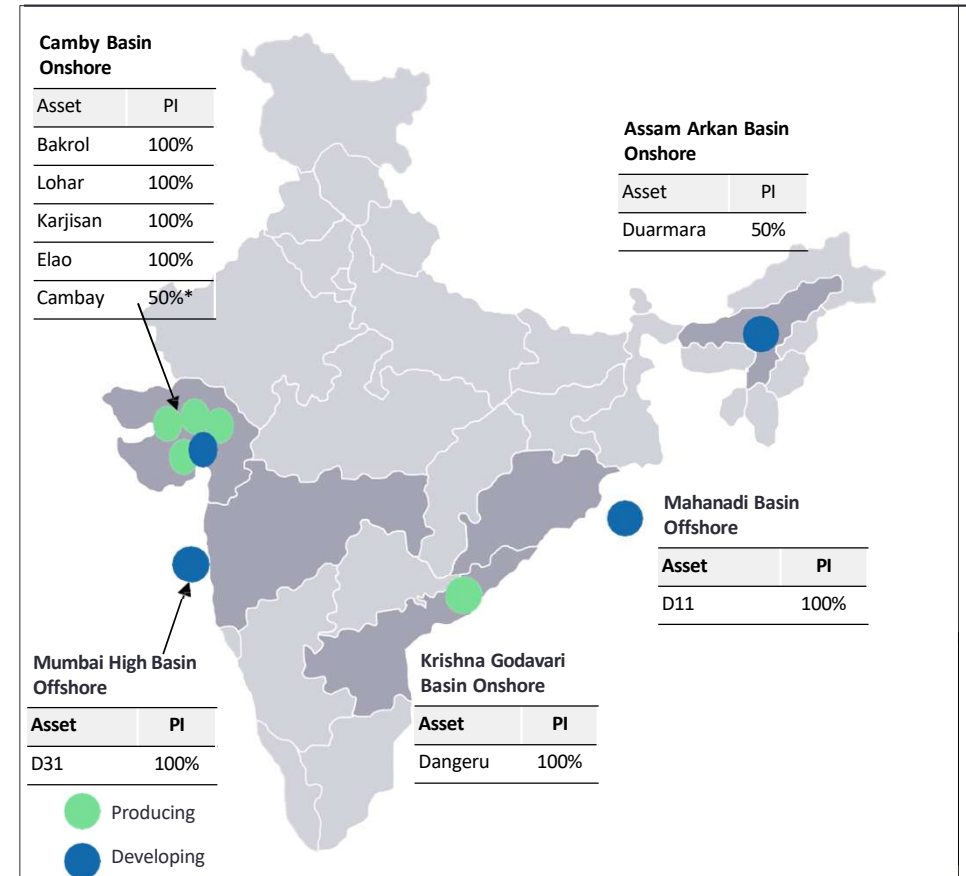
- 1. Who We Are**
2. Producing Assets
3. Development Pipeline
4. Summary

Antelopus Selan Energy Limited

Who we are

- Antelopus Selan Energy Limited (ASEL) is a NSE and BSE listed upstream oil and gas exploration and production company focused exclusively in India. Formerly known as Selan Exploration Technology Limited, the Company was renamed following its strategic merger with Antelopus Energy Private Limited in FY'25
- Founded in 2018, Antelopus Energy Private Limited was established by a seasoned leadership team with extensive experience in the oil and gas sector. Backed by private equity, the Company rapidly built a strong foundation by acquiring oil and gas assets across key sedimentary basins in India
- Corporate structure was subsequently streamlined through the merger of Antelopus and Selan. In addition, the asset portfolio was further strengthened through targeted acquisitions, enhancing scale, diversifying basin exposure and reinforcing operational capabilities
- The asset portfolio comprises of 9 Contract Areas with a good mix of onshore and offshore assets across India. There is a significant potential for production enhancement and reserve monetization
- The Company's strategy is built around revitalising mature oilfields through advanced reservoir engineering and stimulation technologies; monetising stranded and discovered hydrocarbons using modern completion techniques
- Our vision is to deliver sustainable production growth and long-term value creation for shareholders, while maintaining strong standards of safety, environmental stewardship and stakeholder engagement**

Asset Locations



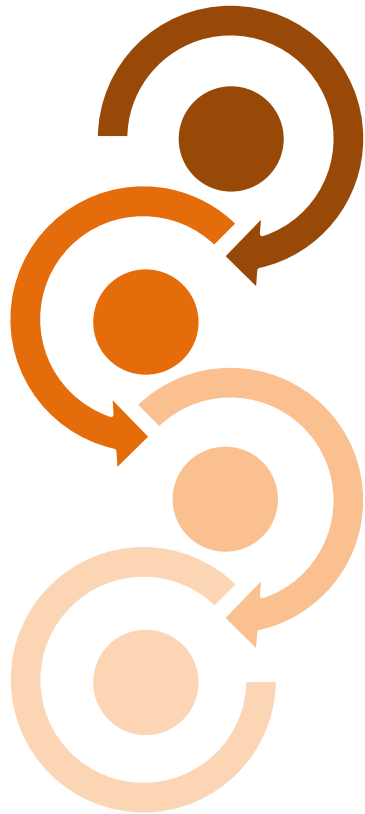
Total Acreage
c. 1183 Sq. Kms

Presence across
5 Sedimentary Basins

Assets
9

Antelopus Selan Energy Limited

Key Highlights



01 c. 1200 Sq Km of Acreage
Good mix of Onshore and Offshore portfolio.
40+ years of O&G operator experience in India

02 Mix of Producing and Development Assets
While our assets under development have a significant upside potential, however our producing assets still remain largely under explored

03 Favorable Fiscal Terms
All our assets have favorable fiscal terms with net entitlement to operator > 60% across all our assets

04 Multi Basin Opportunities
Presence across all major prolific sedimentary basins across India

What sets the team apart

- *Reservoir engineering expertise*
- *Capital allocation discipline*
- *Execution speed*
- *Policy and commercial acumen*

Antelopus Selan Energy Limited

Strategic Growth & Value Creation Framework



Discovered Small Fields (DSF) Development

- Accelerate monetization of marginal and stranded reserves
- Deploy cost-efficient, modular development models
- Leverage fast-track approvals and simplified fiscal regimes
- Enhance early production and cash flow generation

Opportunistic M&A's

- Target undervalued or distressed upstream assets
- Focus on synergy realization and portfolio diversification
- Strengthen reserves base and production profile
- Disciplined capital allocation with strong ROI focus

Bid Round Acreage Acquisition

- Actively participate in competitive licensing rounds
- Build a balanced exploration portfolio across basins
- Utilize advanced seismic and data analytics for acreage selection
- Long-term resource addition through high-potential blocks

Mature Fields Optimization

- Implement Enhanced Oil Recovery (EOR) / Improved Oil Recovery (IOR) techniques
- Deploy digital oilfield technologies for production efficiency
- Optimize reservoir management and reduce decline rates
- Maximize recovery factor and extend field life

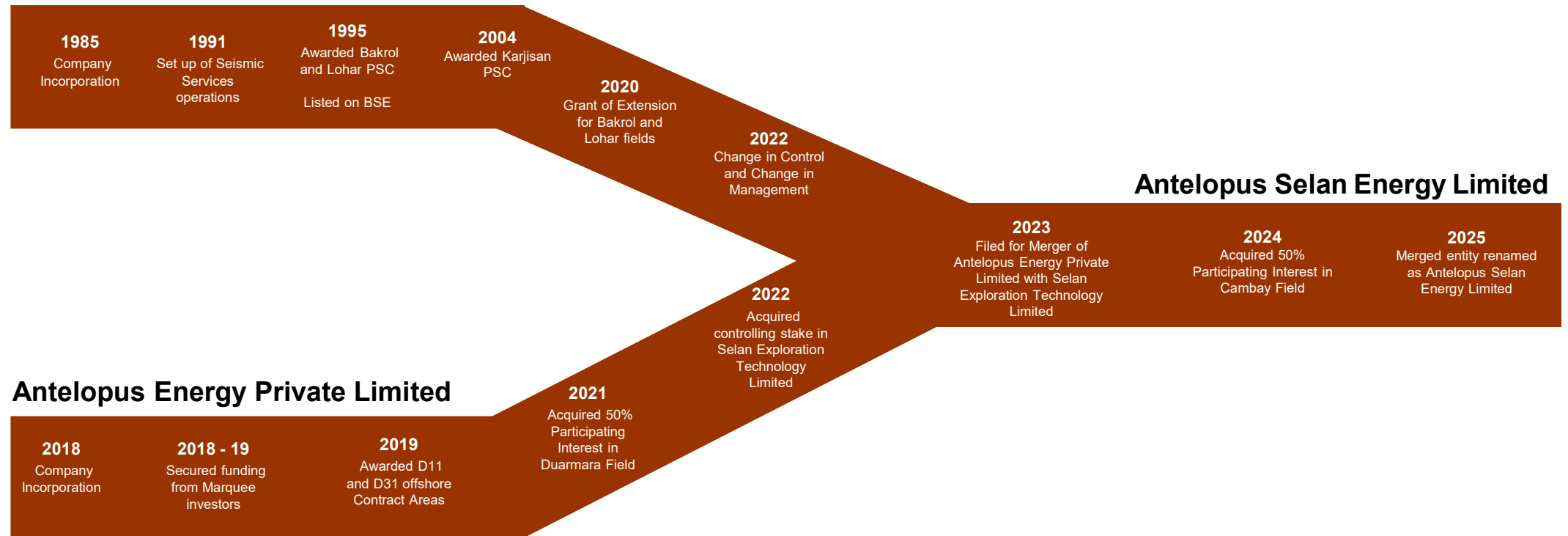
Integrated Value Creation

- Combine organic and inorganic growth strategies
- Focus on operational excellence and cost leadership
- Strengthen sustainability through efficient resource utilization
- Deliver long-term shareholder value

Antelopus Selan Energy Limited

Key Corporate Milestones

Selan Exploration Technology Limited



Antelopus Energy Private Limited

Antelopus Selan Energy Limited

Antelopus Selan Energy Limited

Our Board of Directors



Mr. Suniti Bhat
Managing Director



Mr. Siva Kumar Pothealli
Whole Time Director

Mr. Suniti Bhat

- 30+ years of experience in the Global Oil and Gas Industry
- Served in senior management positions with BG, Centrica, Cairn Oil & Gas
- GMP - Harvard Business School
- Masters in Petroleum Engineering - Stanford University

Mr. Siva Kumar Pothealli

- 30+ years of experience in both Upstream and Downstream Industries
- Served as Director, Rajasthan Asset & Ex Co. Member at Cairn Oil and Gas
- Masters in Management - AIM, Philippines
- Chemical Engineering - NIT Warangal



Ms Vishruta Kaul
Independent Director



Mr. Manjit Singh
Independent Director

Ms. Vishruta Kaul

- Partner in the Corporate practice at Trilegal
- 15+ years of experience in acting on M&A, private equity, venture capital and restructuring transactions
- B.A. – Lady Shri Ram College for Women
- LL.B. from Campus Law Centre, Faculty of Law, Delhi University

Mr. Manjit Singh

- 35+ years of experience in leading various Strategic Business Units during his career across the TATA group, where he retired in 2014 as a General Manager of TATA groups Annamalai Tea Division
- Undergraduate and graduate studies at the University of Delhi and has attended Management Development Courses at IIM – Ahmedabad



Mr. Raman Singh Sidhu
Independent Director



Mr. B.N. Talukdar
Independent Director

Mr. Raman Singh Sidhu

- A qualified Chartered Accountant from the Institute of Chartered Accountants in England and Wales
- Served as a Senior Director and Board Director – HSBC Securities & Capital Markets (India) and as Director Fidelity Fund Management & Barclays Plc.
- Served as an Independent Director on several Boards, including BHEL, NHPC & IIFCL.

Mr. B.N. Talukdar

- Former Director General, Directorate General of Hydrocarbons (DGH), Government of India
- Former Director (Exploration & Development) in Oil India Limited (OIL)
- Former Technical Member of the (Petroleum of and Natural Gas), Appellate Tribunal for Electricity, Government of India
- Gold Medalist & Distinguished Alumni Awardee from The Indian Institute of Technology (the Indian School of Mines), Dhanbad

Antelopus Selan Energy Limited

Our Leadership Team



Suniti Kumar Bhat
MD & CEO

- 30+ years of experience in the Global Oil and Gas Industry
- Served in senior management positions with BG, Centrica, Cairn Oil & Gas
- MBA - Harvard Business School
- Masters in Petroleum Engineering - Stanford University



Siva Kumar Pothepalli
Chief Operating Officer

- 30+ years of experience in both Upstream and Downstream Industries
- Served as Director, Rajasthan Asset & Ex Co. Member at Cairn Oil & Gas
- Masters in Management - AIM, Philippines
- Chemical Engineering - NIT Warangal



Raajeev Tirupati
Chief Financial Officer

- 14+ years of experience across O&G and Information Technology industries
- Extensive experience in Corporate Finance, M&A and Commercial
- MBA - IIM Bangalore;
- Engineering - VIT Vellore



Pinakadhar Mohapatra
Director (Exp & Sub Surface)

- 35+ years of extensive expertise on Indian Sedimentary Basins
- Served as Director Exploration & Ex Co. Member at Cairn Oil & Gas
- Instrumental in unlocking exploration potential across many fields in India
- Masters in Geology – IIT (ISM) Dhanbad



Alok Padhi
Director (Projects)

- 30+ years of extensive expertise in the Oil and Gas industry
- Served as Head – Projects at Cairn Oil & Gas
- Led & delivered multi-million dollar projects, incl. EOR project in Rajasthan
- PMT – Stanford University & Engineering – CEG, Burla



Gautam Kapadia
Director (Operations)

- 30+ years of extensive expertise in the O&G and Petrochemical industries
- Served as Head – Operations at Cairn Oil & Gas
- Chemical Engineering from Shivaji University CEG, Burla



Preeti Jain
Dy. CFO

- 20+ years of extensive expertise in the Finance domain
- Extensive experience in Accounting & Taxation
- Chartered Accountant, B.Com (Hons), Accounting, Tax & Finance from Hansraj College, Delhi University



Pankaj Jain
Director (Marketing)

- 30+ years of extensive expertise in the Oil and Gas industry
- Served as Head – Gas Development & Commercial Sales at Cairn Oil & Gas
- Bachelor's in Engineering & MBA Finance



Samarendra Roy
Director (Strategy)

- 40+ years of extensive Industry experience
- Served as a Board member and Director Operations at ONGC Videsh
- Served as Head EOR, IRS & credited for 1st Thermal EOR project at Balol



Mike Wylie
Technical Advisor

- 30+ years of extensive Industry experience
- Served as the CEO of Heritage Petroleum (Trinidad & Tobago NOC)
- Mechanical Engineering from University of Texas, Austin



Pankaj Kumar
Chief Reservoir Engineer & PE

- 20+ years of extensive Industry experience
- Previously worked at Cairn Oil & Gas and Wintershall Dea GmbH
- Bachelors in Petroleum Engineering from ISM Dhanbad and Master from Heriot-Watt University, Edinburgh



Manabesh Chowdhury
Chief Geologist

- 25+ years of extensive Industry experience
- Previously worked at Cairn Oil & Gas, Reliance (E&P) and Petronas
- M.Tech - IIT Bombay as a distinguished DAAD Scholar



Rohit Tandon
Asset Manager

- 24+ years of extensive Industry experience
- Led multidisciplinary teams & business unit at Cairn Oil & Gas
- Petroleum Engineering from ISM Dhanbad and Master from Heriot-Watt University, Edinburgh



Anjani Kumar
Sr. Advisor – Strategy & Finance

- Investment Banker with 28+ years of extensive Industry experience
- He has held leadership roles at RBS, CIMB and ABN AMRO & Incred Capital
- B.Tech - IIT Kanpur and MBA – IIM Bangalore

Antelopus Selan Energy Limited



Our Core Assets are ISO 14001 Certified : Our Safety and sustainability vision

Key Focus Areas:

- Risk Management
- Behavioral safety
- Statutory Compliances
- Incident reporting and Investigation
- Training of Employees and Contractors
- Integrated asset integrity, corrosion programs
- Certification and HSE Management system

Sustainability and Energy Transition are the core pillars of Antelopus Selan's Philosophy



Antelopus Selan Energy Limited

Historical Performance



| | FY'22 | FY'23 | FY'24 | FY'25 | FY'26 |
|--------------------------------|----------|----------|----------|----------|----------|
| Sales Volume (BoE) | 1,79,230 | 1,86,240 | 2,70,970 | 4,35,487 | 4,94,556 |
| Avg. Production (boepd) | 491 | 510 | 742 | 1,193 | 1,355 |
| Realised Price (\$/boe) | 59.65 | 81.83 | 76.28 | 72.02 | 64.81 |
| Revenue (Rs Cr)† | c.85 | c.130 | c.176 | c. 273 | c.288 |
| Sales Growth (y-o-y) | — | c.4% | c. 45% | c.61% | c.14% |
| EBITDA (Rs Cr) | c.35 | c.63 | c. 83 | c.150 | 167.5 |
| EBITDA Margin | c. 42% | c.48% | c.47% | c.55% | c.58% |
| PAT (Rs Cr) | c.10 | c. 31 | c.33 | c.74 | c.90 |

Antelopus Selan Energy Limited

Large in place volumes across our fields



| Awarded Under | Contract Area | Onshore / Offshore | PSC / RSC Validity [^] | In Place Volumes | Production Till March'25 | 2P Reserves <small>(Till 2030 for Pre – NELP Blocks & Till RSC Validity for DSF)</small> |
|-----------------|---------------|--------------------|---------------------------------|--------------------------------------|-------------------------------------|---|
| Pre – NELP | Bakrol | Onshore | 2030 | Oil : 140.2 mmbbls Gas: 294.4 Bcf | Oil : 3.15 mmbbls Gas: 4.83Bcf | Oil : 1.58 mmbbls Gas: 2.02 Bcf |
| | Lohar | Onshore | 2030 | Oil : 2.61 mmbbls Gas : 0.15 Bcf | Oil : 0.95 mmbbls Gas : 0.08 Bcf | Oil : 0.2 mmbbls Gas : - |
| | Karjisan | Onshore | 2030 | Oil : 9.6 mmbbls Gas : 4.7 Bcf | Oil : 0.25 mmbbls Gas : 1.18 Bcf | Oil : 0.66 mmbbls Gas : 1.73 Bcf |
| | Cambay* | Onshore | 2029 | Oil : 16.3 mmbbls Gas : 464.8 Bcf | Oil : 1.21 mmbbls Gas : 48.9 Bcf | Oil : 0.44 mmbbls Gas : 8.95 Bcf |
| DSF Bid Round 1 | Duarmara | Onshore | 2032 | Oil : 18.8 mmbbls Gas: 320.0 Bcf | - | Oil : 4.95 mmbbls Gas: 87.55 Bcf |
| DSF Bid Round 2 | D – 31 | Offshore | 2039 | Oil : 7.0 mmbbls Gas : 89.5 Bcf | - | Oil : 2.4 mmbbls Gas : 58.7 Bcf |
| | D – 11 | Offshore | 2039 | Oil : 0.5 mmbbls Gas : 192.2 Bcf | - | Oil : 0.4 mmbbls Gas : 134.6 Bcf |
| DSF Bid Round 3 | Dangeru* | Onshore | 2045 | Oil : 0.12 mmbbls Gas : 5.9 Bcf | - | Oil : 0.05 mmbbls Gas : 2.45 Bcf |

[^]Reserves presented are limited to the current RSC/PSC validity period. Under the new ORD Act, potential license extensions beyond existing terms could materially enhance 2P reserves.

* Reserve re-evaluation ongoing

Overview

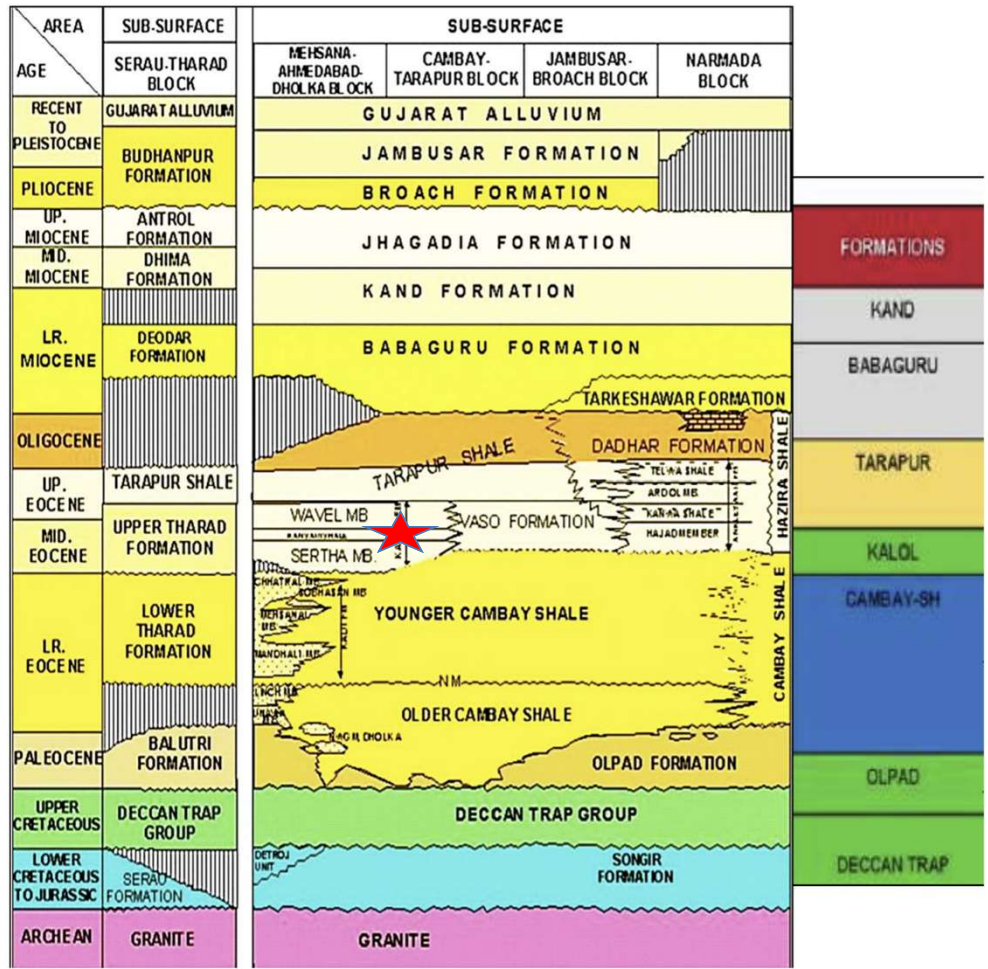


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Cambay Basin Producing Assets



Bakrol, Lohar, Karjisan and Cambay Fields stratigraphy



- Kalol sands form the main conventional O&G reservoir zones**
- Bakrol field produces mainly from Kalol VIII and IX reservoirs.
 - Karjisan field produces mainly from Kalol III and IV reservoirs.
 - Lohar field produces mainly from the Kalol III reservoir.
 - Cambay field produces from Oligocene and Miocene reservoirs, with significant upside potential in the Eocene formations.

Cambay Basin Producing Assets



Bakrol, Lohar, Karjisan and Cambay Fields overview

| | Bakrol | Lohar | Karjisan | Cambay |
|--|---------------------------------|-------------------------|--------------------------------|-------------------|
| Block Area (in Sq. Km) | 36 | 5 | 5 | 161 |
| Onshore / Offshore | Onshore | Onshore | Onshore | Onshore |
| Participating Interest (%) | 100% | 100% | 100% | 50% |
| Operator | Yes | Yes | Yes | Yes |
| PSC Validity (FY) | March 2030 | March 2030 | November 2030 | September 2029 |
| Extension Period applicable (Yes / No) | Yes* | Yes* | Yes* | Yes* |
| Reservoir | K-VIII & K-IX (Kalol Formation) | K-III (Kalol Formation) | K-III & K-IV (Kalol Formation) | MBS, OS-II, EP-IV |
| Reservoir Depth (in m) | 1300 - 1500 m | 1200 - 1400 m | 1200 - 1400 m | 1400 - 1800 m |
| No. of wells Drilled Till date | 38 | 9 | 11 | 70+ |
| No. of wells on production | 31 | 4 | 7 | 4 |

Cambay Basin provides for Cost-Efficient Drilling & Completions

- Shallow depths → lower rig time and well costs
- Simplified well designs → faster turnaround cycles
- Enables multi-well campaigns with controlled capital deployment

Attractive Fiscal Regime & Capital Efficiency results in high net entitlement, resulting in

- Faster recovery of invested capital (capex payback)
- Stronger project IRRs and cash flow visibility
- Enables reinvestment into subsequent drilling phases
- Supports accelerated field development with lower financial risk

Given the heterogeneity of the field, of High permeability and Silty zones

- High perm zones are prioritized for primary production to deliver quick payback and strong initial rates
- Low perm / silty zones are targeted using selective completions / stimulation

Our Cambay Basin Onshore Producing Assets

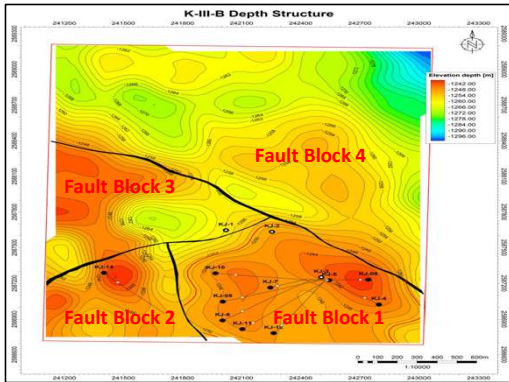
Bakrol, Lohar, Karjisan and Cambay Fields



Karjisan Field:

Substantial production growth expected this year

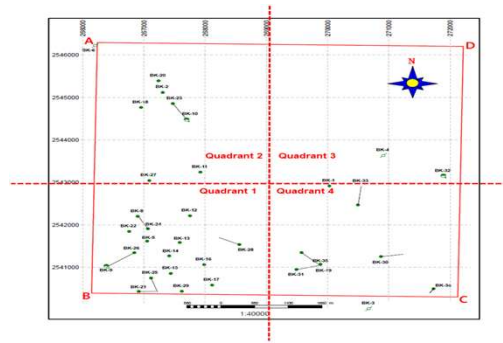
- Karjisan Field comprises multiple fault blocks, each requiring progressive de-risking through systematic drilling
- In FY'24, 6 wells were drilled in Fault Block 1, confirming its production potential
- New wells drilled in FY'26, in Fault Block 1 and Fault Block 2.
- The successful results of the new wells have significantly de-risked Fault Block 2
- The next phase of development wells, will focus on development of Fault Block 2 by drilling additional 6 – 7 new wells and gradually de-risking Fault Blocks 3 & 4



Bakrol Field

Drilling around 'de-risked' Eastern side

- Historical drilling concentrated in the Western flank, leaving eastern flank underexplored
- Recent focus shifted to eastern side appraisal and development
- 6 wells drilled & fracked in eastern flank in FY'24, resulting in notable reserves & production upside
- Environment Clearance has been obtained for 65 new wells
- 10 new wells drilling commenced in mid FY'26, drilling expected to continue through H1 FY'27
- We aim to maximize the recovery from the relatively de-risked and under exploited area of the Contract Area



Cambay Field

Creating a large Natural Gas focused Asset

- Large block with oil & gas discoveries across multiple reservoirs, i.e., Miocene (MBS), Oligocene (OS-II), Eocene (EP-III, EP-IV)
- Located near prolific producing fields Akhuljuni Field (ONGC) and Bhaskar Field (SunPetro)
- Mature producing asset with strong well inventory of 70+ wells with significant upsides in EP reservoir zones
- The development of the Cambay PSC is a phased de-risking approach, given the technical complexity of the Eocene tight gas reservoirs and the legacy nature of the field
- In FY'26, we executed
 - > Workover campaigns leading increase in oil production
 - > Drilling 1 new gas well
- Forward strategy includes
 - > Increase output through targeted workovers
 - > Acquire critical reservoir data
 - > Growth Through Drilling
 - > Focus on undeveloped zones in MBS, OS-II, and Eocene
- The field is a high-potential, scalable asset with immediate and long-term upside

Our Focus on Technology-Driven Growth & Recovery Enhancement



Digital & AI Enablement

- Data-driven reservoir and production optimization across fields
 - Analytics-led well performance tracking and decision-making
 - Real-time monitoring & surveillance improving uptime and efficiency
-

Reservoir & Subsurface Techniques

- Adoption of advanced reservoir management practices to enhance recovery from mature fields
 - Focus on multi-zone reservoir exploitation across Kalol formations (III, IV, VIII, IX)
 - Expansion into new basins (KG Basin) and deeper reservoir plays (Eocene potential in Cambay)
-

Hydraulic Fracturing (Frac) & Stimulation

- Execution of hydraulic fracturing programs across legacy and new wells
 - Successful fracturing of tight reservoirs to enhance production
-

EOR Scale-Up Opportunity

- Commenced water flooding pilot in Bakrol
- Pathway to field-wide EOR scale-up
- Potential to enhance recovery factors and extend field life

Overview



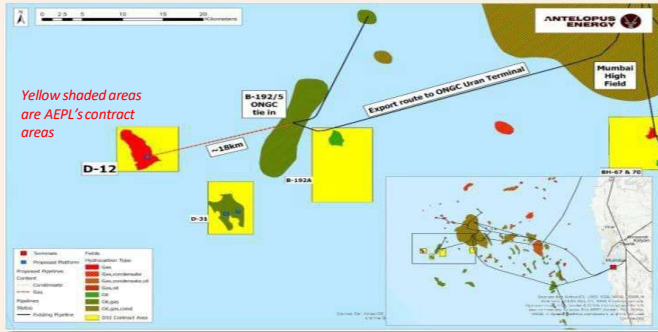
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Our Offshore Assets Under Development



Mumbai Offshore Contract Area: D – 31

Infrastructure led Accelerated Natural Gas Development : Attractive Fiscal Terms



Opportunity Highlights:

- ✓ D-31 Offshore Contract Area on the proven west coast Mumbai Basin with five discoveries
- ✓ Phased development of the Contract Area. Phase 1 to develop D-12 discovery
- ✓ Presence of well-developed infrastructure for transportation of the produced hydrocarbons to Onshore
- ✓ Presence of active Gas market with extensive onshore pipeline infrastructure catering to industrial customers
- ✓ Gas Price to be market linked
- ✓ Attractive fiscal terms, Government take of Revenues (incl. income tax) < 35%

Well Testing Highlights

Field Tested ~ 2900 bopd of oil and ~10 mmscfd of Gas

| Discovery Well | Tested Rates | Remarks |
|----------------|---|---|
| D 12 -1 | Gas: 4.8 mmscfd Condensate: 440 bcpd | through 1/2" choke from Ratnagiri Limestone |
| D-31-1 | Gas : 0.46 mmscfd Oil : 960 bopd | through 1/2" choke from Bassein Lower Limestone |
| B-192A-1 | Gas : 0.41 mmscfd Oil : 1283 bopd | through 1/2" choke from Mukta Limestone |
| BH-67 | Gas: 4.6 mmscfd Condensate:- | through 1/2" choke from Panna sandstone |
| BH-70 | Gas : - Oil : 416 bopd | through 1/2" choke from Panna sandstone |

Phase 1 – D 12 Field Development (Shallow water development)

- To access 'low risk - high profitable' D-12 gas discovery
- Two inclined development wells planned to maximize reservoir contact
- Floating Solutions / Fixed Platform development options ready. To be executed on a turnkey basis with reputed service contractors to reduce execution risks
- Tie in to existing ONGC infrastructure. Gas and Oil to be tolled via existing infrastructure
- Oil and Gas to be sold with prices linked to global benchmarks in well establish markets

Discovered Reserves and Contingent Resources (Independent 3rd party International Reserve Auditor Estimates)

| Field | Reserves (2P) | | | | Contingent Resources (2C) | | | |
|--------------------|---------------|------|----------|------|---------------------------|------|--------|------|
| | In Place | | Reserves | | In Place | | EUR | |
| | OIIP | GIIP | Oil | Gas | OIIP | GIIP | Oil | Gas |
| | Mmbbls | Bcf | mmbbls | Bcf | mmbbls | Bcf | mmbbls | Bcf |
| D 31 Contract Area | N.A* | 89.5 | 2.4 | 58.7 | 73.1 | 7.8* | 14.6 | 43.8 |

* Solution Gas & Condensate not estimated in the inplace volumes by 3rd party International Reserve Auditor

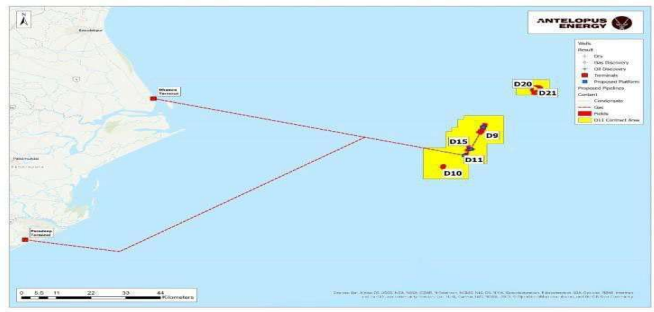
Field Development Plans are approved, Pipeline route survey completed, Reserves Certified, Physical Tie in points to ONGC infrastructure identified, Engineering Designs, Well Designs, studies to tie-in to existing infrastructure, Gas Marketing Studies completed and Tender Ready Contracts in place with firm cost estimates in place

Our Offshore Assets Under Development



Mahanadi Offshore Contract Area: D – 11

Material Gas Development near Active Gas Markets:
Attractive Fiscal Terms



Opportunity Highlights:

- ✓ D-11 Contract Area in the east coast Bengal – Purnea Basin. 6 proven discoveries with significant upside potential
- ✓ Phased development of resources
- ✓ Presence of active Gas markets, LNG infrastructure
- ✓ Tie In discussion with existing pipeline infrastructure initiated
- ✓ Attractive fiscal terms, Government take of Gross Revenues (incl. income tax) < 40%

Well Testing Highlights

Field Tested ~ 220 bcpd of oil and ~80 mmscfd of Gas

| Discovery Well | Tested Rates | Remarks |
|----------------|---|----------------------|
| D - 9 | Gas: 26.3 mmscfd Condensate: 174 bcpd | through 80/64" choke |
| D -11 | Gas : 16.5 mmscfd Condensate : - | through 48/64" choke |
| D -15 | Gas : 15.8 mmscfd Condensate : - | through 80/64" choke |
| D - 20 | Gas: 5.4 mmscfd Condensate: - | through 1/2" choke |
| D - 21 | Gas : 14.6 mmscfd Condensate : 48 bcpd | through 1" choke |

Phase 1 – D 9, D 11 and D 15 Field Development (Shallow water development)

- To access 3 of the 6 'low risk - high profitable' discoveries
- 3 well, one from each discovery planned via a platform-based development plan
- Construction of a subsea pipeline to the shore
- Oil and Gas to be sold with prices linked to global benchmarks.
- Established gas markets, landfall point for Gas in close proximity to the now operational LNG terminal in Orissa

Discovered Reserves and Contingent Resources (Independent 3rd party International Reserve Auditor Estimates)

| Field | Reserves (2P) | | | | Contingent Resources (2C) | | | |
|--------------------|---------------|-------|----------|-------|---------------------------|------|--------|------|
| | In Place | | Reserves | | In Place | | EUR | |
| | OIIP | GIIP | Oil | Gas | OIIP | GIIP | Oil | Gas |
| | Mmbbls | Bcf | mmbbls | Bcf | Mmbbls | Bcf | mmbbls | Bcf |
| D 11 Contract Area | NA* | 192.2 | 0.41 | 134.6 | - | 70.0 | - | 49.0 |

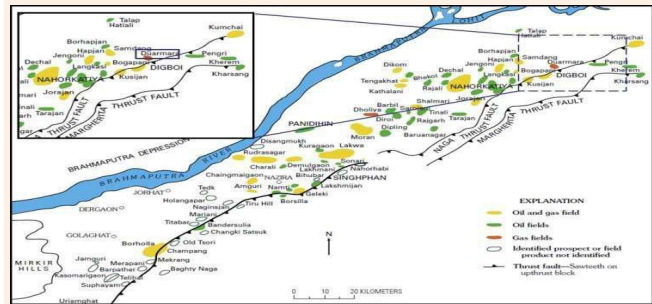
* Condensate not estimated in the inplace volumes by 3rd party International Reserve Auditor

Our Onshore Assets Under Development



Assam Onshore Contract Area: Duarmara

Material Natural Gas Development Adjacent to Existing Host Facility: Attractive Fiscal Terms



Opportunity Highlights:

- ✓ Duarmara Contract Area on the proven Assam Shelf Basin. The field is surrounded by many producing fields
- ✓ Proven gas discoveries with significant upside Oil potential. Major gas bearing zones are the TS-2 and TS-3 Reservoirs
- ✓ ASEL holds 50% Participating Interest with Joint Operatorship
- ✓ Well established Gas market. Mature gas market with presence of well-established medium to large gas consumers
- ✓ Gas Sales E – Auction completed. Discovered price at “APM + 0.7” \$ / mmbtu
- ✓ Attractive fiscal terms, Government take of Gross Revenues (Incl Income Tax) < 50%

Well Testing Highlights

Field Tested ~ 125 bcpd of oil and ~2.9mmscfd of Gas

| Discovery Well | Tested Rates | Remarks |
|----------------|---|--------------------|
| D – 1 | Gas: 1.5 mmscfd Condensate: 125 bcpd | through 1/2” choke |
| D – 3 | Gas : 1.4 mmscfd Condensate : Rate not reported | through 1/2” choke |

- First company to successfully drill a 3,900 m well using a 1,000 HP rig, marking a significant operational milestone
- Comprehensive logging completed, with positive indications in TS1, TS2, and TS3 zones, indicating hydrocarbon potential
- Next steps include perforation and surface well testing, Commercial sales scheduled to commence post well testing
- Short-term evacuation is planned through the AGCL pipeline surface well testing Kit and MDPE pipeline , while the long-term evacuation route will be via the Oil India Limited pipeline network

Gross Discovered Reserves and Contingent Resources (Independent 3rd party International Reserve Auditor Estimates)

| Field | Reserves (2P) | | | | Contingent Resources (2C) | | | |
|-------------------------|---------------|-------|----------|-------|---------------------------|------|--------|-----|
| | In Place | | Reserves | | In Place | | EUR | |
| | OIIP | GIIP | Oil | Gas | OIIP | GIIP | Oil | Gas |
| | Mmbbls | Bcf | mmbbls | Bcf | mmbbls | Bcf | mmbbls | Bcf |
| Duarmara Contract Area* | 18.8 | 320.0 | 9.9 | 175.1 | - | - | - | - |

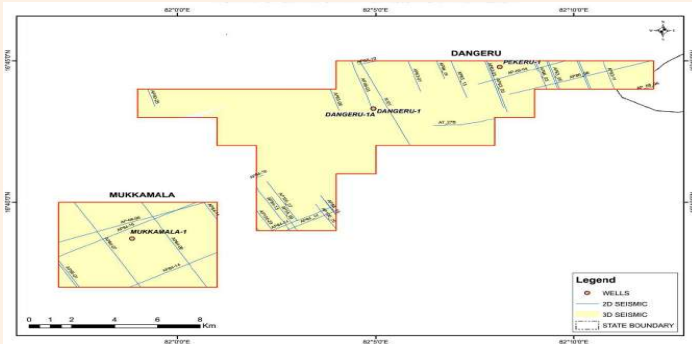
* AEPL holds 50% Participating Interest in Duarmara

Our Onshore Assets Under Development



KG Basin Onshore Contract Area: Dangeru

Material Natural Gas Development in major Gas Market: Attractive Fiscal Terms



Opportunity Highlights:

- ✓ Dangeru Contract Area on the prolific KG Onshore Basin. The field is surrounded by many producing fields
- ✓ Proven gas discoveries with significant upside potential in Raghavapuram Shale reservoir zones
- ✓ **ASEL commenced production commenced from re-activating the Mukkamala – 1 well, post a successful Frac operation**
- ✓ Well established Gas market. Mature gas market with presence of well-established medium to large gas consumers
- ✓ **Gas Sale currently at HPHT pricing**
- ✓ Attractive fiscal terms, Government take of Gross Revenues (Incl Income Tax) < 50%, with initial 3 years of commercial production under incentive period

Well Testing Highlights

Field Tested ~2.0mmscfd of Gas

| Discovery Well | Tested Rates | Remarks |
|----------------|------------------------------------|----------------------|
| Mukkamala – 1 | Gas: 1.5 mmscfd Condensate: - | through 1/2" choke |
| Dangeru – 1 | Gas : 0.54 mmscfd Condensate :- | through 14/64" choke |

- The field currently produces 0.2 – 0.3 mmscfd of gas and small quantities of condensate, from the Mukkamala – 1 well
- Next Steps include:
- Well drilling in Mukkamala field
 - Well drilling timelines to be tied to creation of a gas evacuation infrastructure by ONGC, who currently owns the right to lay the common carrier pipeline connection to the existing GAIL network

Gross Discovered Reserves and Contingent Resources (Independent 3rd party International Reserve Auditor Estimates)

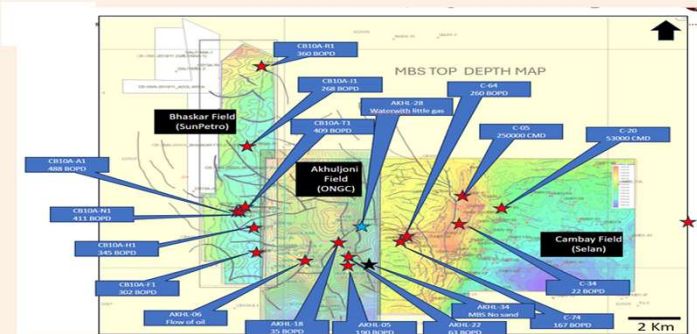
| Field | Reserves (2P) | | | | Contingent Resources (2C) | | | |
|------------------------------|---------------|------------|-------------|-------------|---------------------------|------|--------|-----|
| | In Place | | Reserves | | In Place | | EUR | |
| | OIIP | GIIP | Oil | Gas | OIIP | GIIP | Oil | Gas |
| | Mmbbls | Bcf | mmbbls | Bcf | mmbbls | Bcf | mmbbls | Bcf |
| Dangeru Contract Area | 0.12 | 5.9 | 0.05 | 2.45 | - | - | - | - |

Our Onshore Assets Under Development



Cambay Onshore Contract Area

Material Natural Gas Development located in close proximity to producing Oil and Gas fields



Opportunity Highlights:

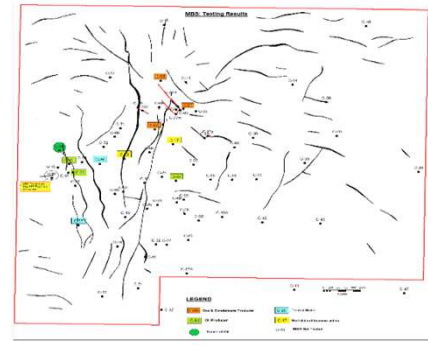
- ✓ Cambay Field is located in the proven Cambay Basin. The field is surrounded by many prolific producing fields
- ✓ Block consists of 3 prolific zones, MBS, OS II and EP IV.
- ✓ Akholjuni & Bhaskar fields are located next to the Cambay field producing from the same zones
- ✓ ASEL holds 50% Participating Interest with Operatorship
- ✓ 4x times the size of Bakrol with high resource potential

Field Status

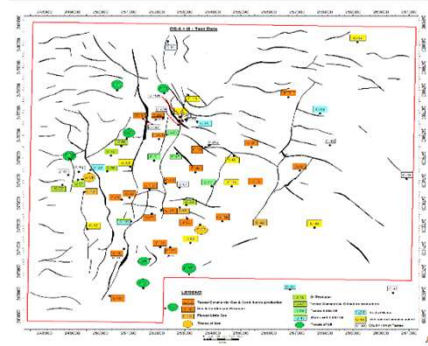
Field currently produces ~ 200 bcprd of oil and ~2000 scmd of Gas

- The company acquired a 50% Participating interest in the Block in 2024, and since then the company has undertaken workovers over existing wells to increase the production from existing well
- A field development plan is in place to drill 3 new wells
- Large upside potential exists in the EP & MBS reservoir zones. The forward plan includes drilling new wells to augment Oil and Gas production from the wells, simultaneously augmenting the Oil and Gas evacuation infrastructure

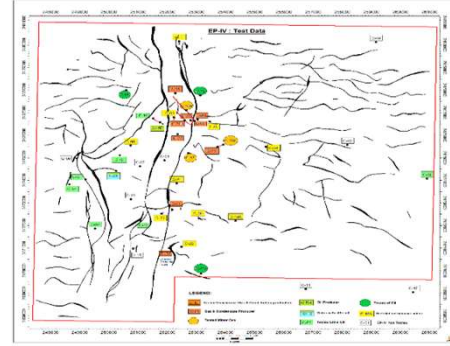
MBS Well Status Map



OS-II Well Status Map



EP-IV Well Status Map



Gross Discovered Reserves and Contingent Resources (Independent 3rd party International Reserve Auditor Estimates)

| Field | Reserves (2P) | | | | Contingent Resources (2C) | | | |
|---------------|---------------|--------|----------|-------|---------------------------|------|--------|-----|
| | In Place | | Reserves | | In Place | | EUR | |
| | OIIP | GIIP | Oil | Gas | OIIP | GIIP | Oil | Gas |
| | Mmbbls | Bcf | mmbbls | Bcf | mmbbls | Bcf | mmbbls | Bcf |
| Cambay Field* | 16.34 | 464.75 | 0.87 | 17.89 | - | - | - | - |

* AEPL holds 50% Participating Interest in Cambay

Overview

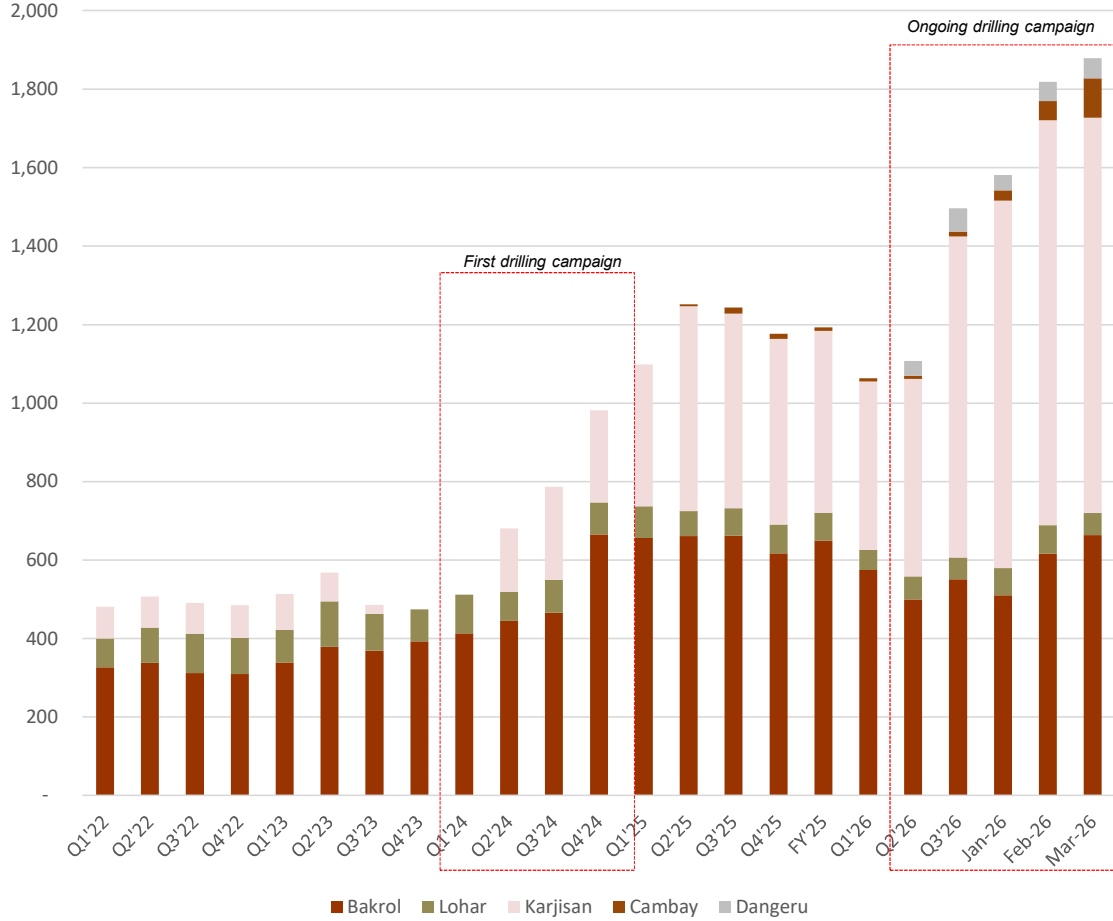


1. Who We Are
2. Our Producing Assets
3. Our Assets under Development
- 4. Summary**

Antelopus Selan Energy Limited



Our Production & financial growth snapshot – *Strong & consistent EBITDA margins*



FY'25 Revenue
INR 273 Cr.

FY'26 Revenue
INR 288 Cr.

FY'25 EBITDA
c. INR 150 Cr.

FY'26 EBITDA
c. INR 168 Cr.

FY'25 PAT
c. INR 74 Cr.

FY'26 PAT
c. INR 90 Cr.

FY'26 performance reflects strong volume-led growth momentum. Despite a ~14% y-o-y price decline, disciplined cost management and operational efficiency position us to sustain EBITDA and PAT

Antelopus Selan Energy Limited

Scalable platform positioned for long-term value creation



- Experienced management team driving execution and scale in a favorable policy environment supporting growth
- Access to a large portfolio of producing and development-stage assets
 - > Strong reserve replacement ratio supporting long-term sustainability
 - > Production growth momentum driven by low-cost wells and rapid scale-up
- Shallow, low-cost drilling strategy with quick payback cycles
 - > Fit-for-purpose development approach across diverse reservoirs
 - > Strong execution track record in frac, workovers and field development
- Resilient Financial Profile with consistently strong EBITDA margins and PAT coupled with a strong balance sheet
 - > Low-cost operations enabling strong margins across commodity cycles
 - > High cash flow visibility from established producing assets

Diversified Assets. Sustained Growth. Scalable Future.

Glossary of Terms:



AGCL: Assam Gas Company Limited

Boepd: Barrels of Oil Equivalent Per Day

GOI: Government of India

KG: Krishna Godavari

Mmscfd: million standard cubic feet per day

MDPE: Medium Density Polyethylene

PI: Participating Interest

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