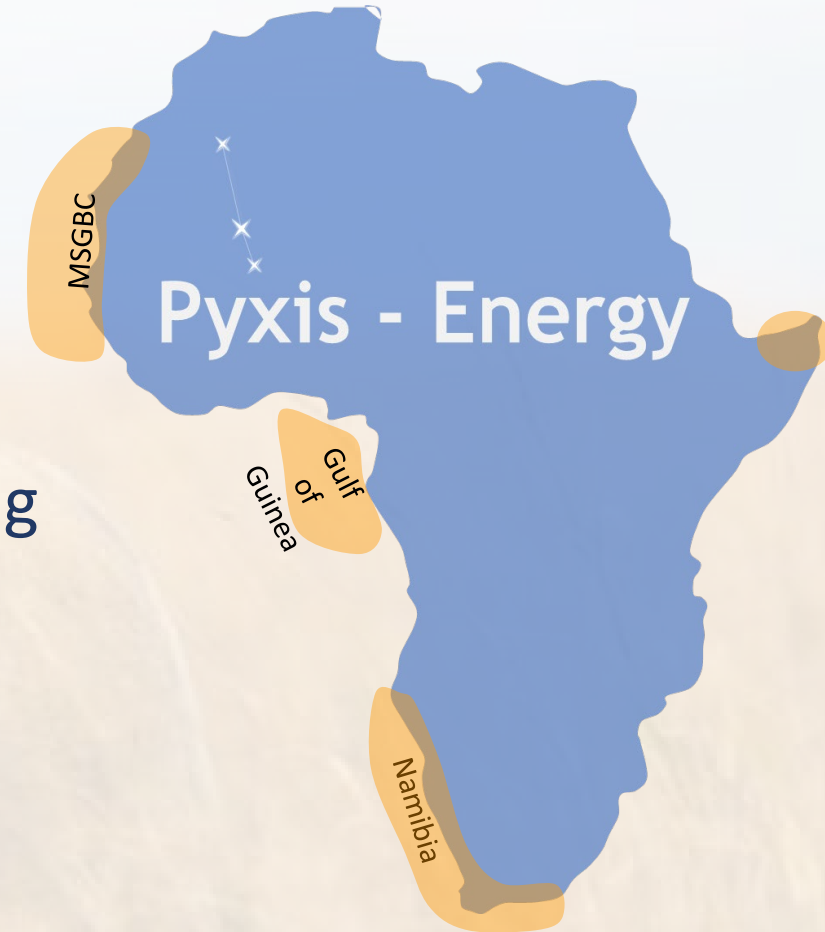
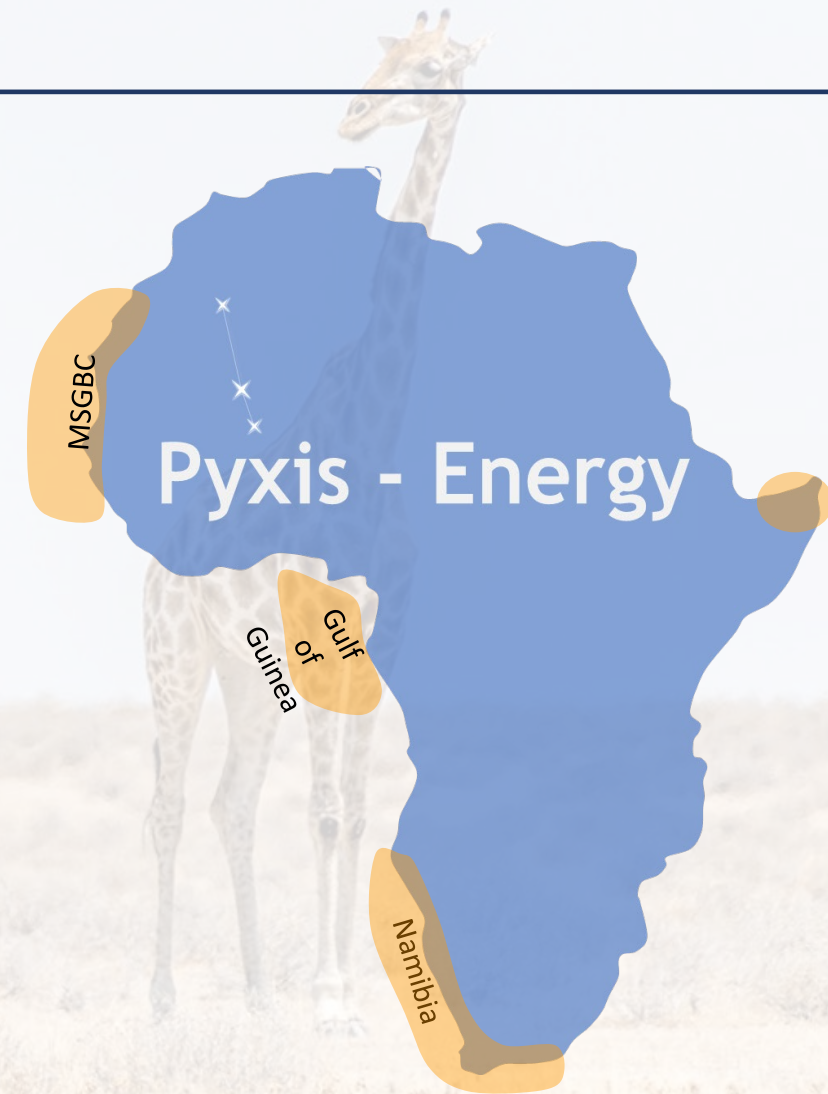


Pyxis Energy in West Africa

- High Impact Exploration in Africa's Emerging Basins

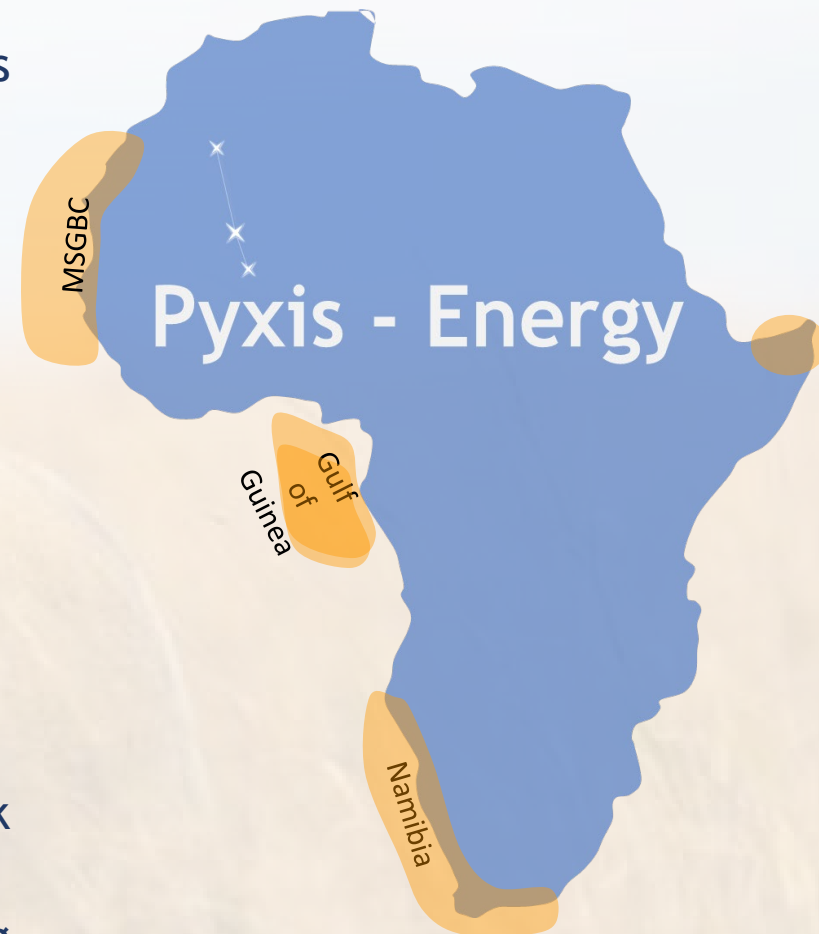


- Pyxis is focussed on high potential exploration in the emerging basins and plays of West Africa
 - MSGBC Basin
 - Gulf of Guinea
 - Namibia
 - Selected East Africa opportunities
- Prolific hydrocarbon basins with high potential opportunities available
 - LNG scale gas
 - Billion-barrel oil potential
- We aim to deliver high potential drilling opportunities to our shareholders
 - Catalysts for material value generation
 - Repeatedly



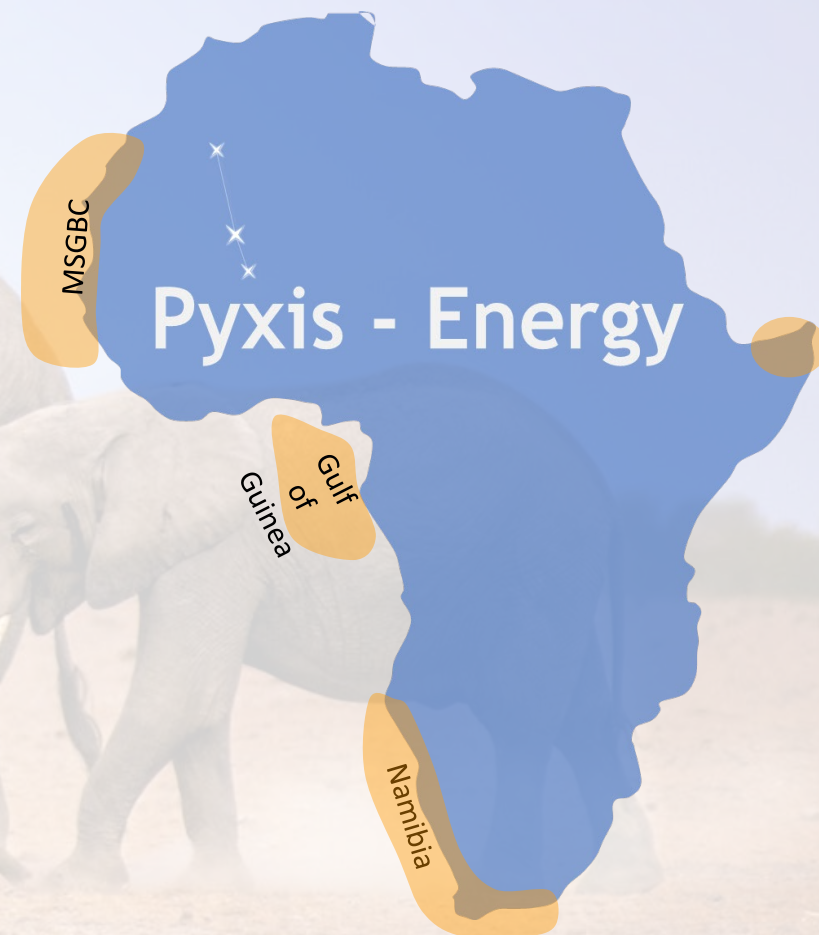
What We Do

- Pyxis is an exploration company targeting high potential, oil and gas opportunities in Africa.
- The Northwest Africa Atlantic margin is our initial focus
 - MSGBC basin through to the Tano Basin (Mauritania -Ghana)
 - Gulf of Guinea basins
 - Gas for the energy transition
 - Oil on an opportunistic basis
 - Selected opportunities on the East African margin
- Seeking overlooked and stranded opportunities
- Focus on near term drilling
- We take early stage, high equity positions with manageable work programs.
- We then develop and mature the exploration potential for drilling with high quality technical work
- And then drill



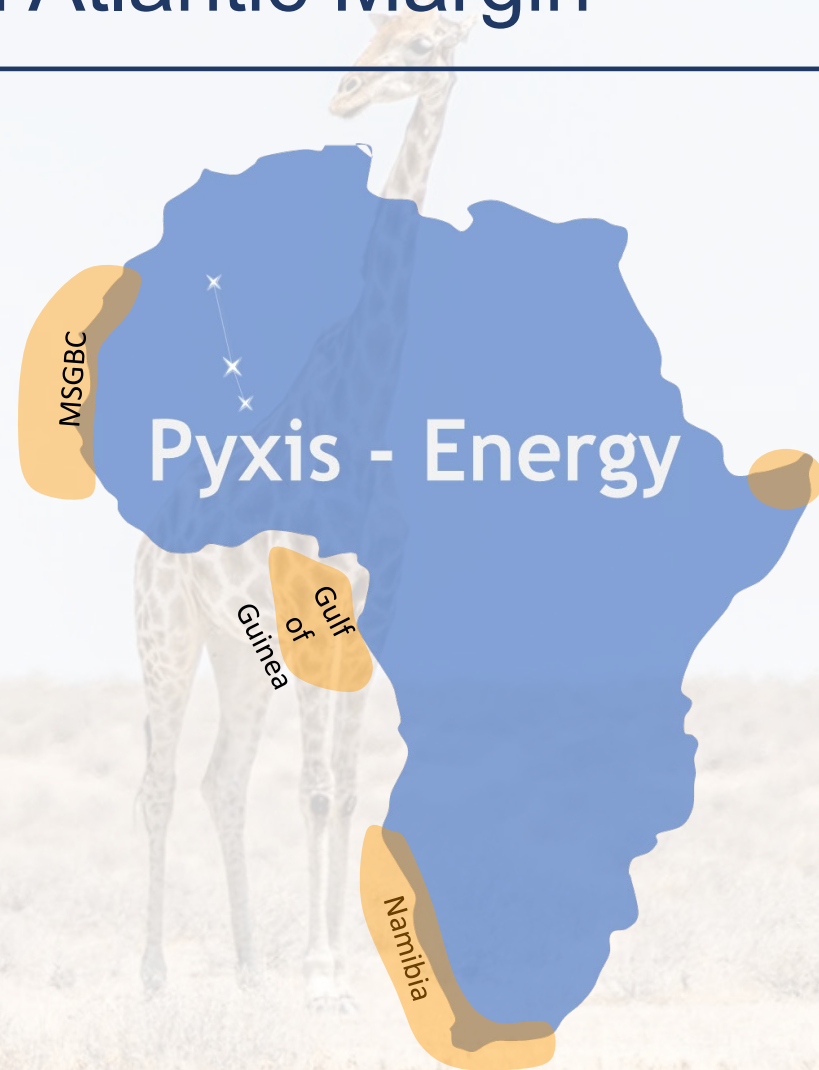
Our Objectives

- We aim to deliver high potential drilling opportunities to our shareholders
 - Catalysts for material value generation
 - Repeatedly
- Seek to monetise exploration success, pragmatically
 - Production for long term cash flow
 - or
 - Divest and return value to shareholders
- Meet future energy demands
 - Gas for the energy transition
 - Oil for legacy demand
 - Niche renewable energy opportunities where feasible
- Benefit the communities in which we operate
 - Contribute to their development



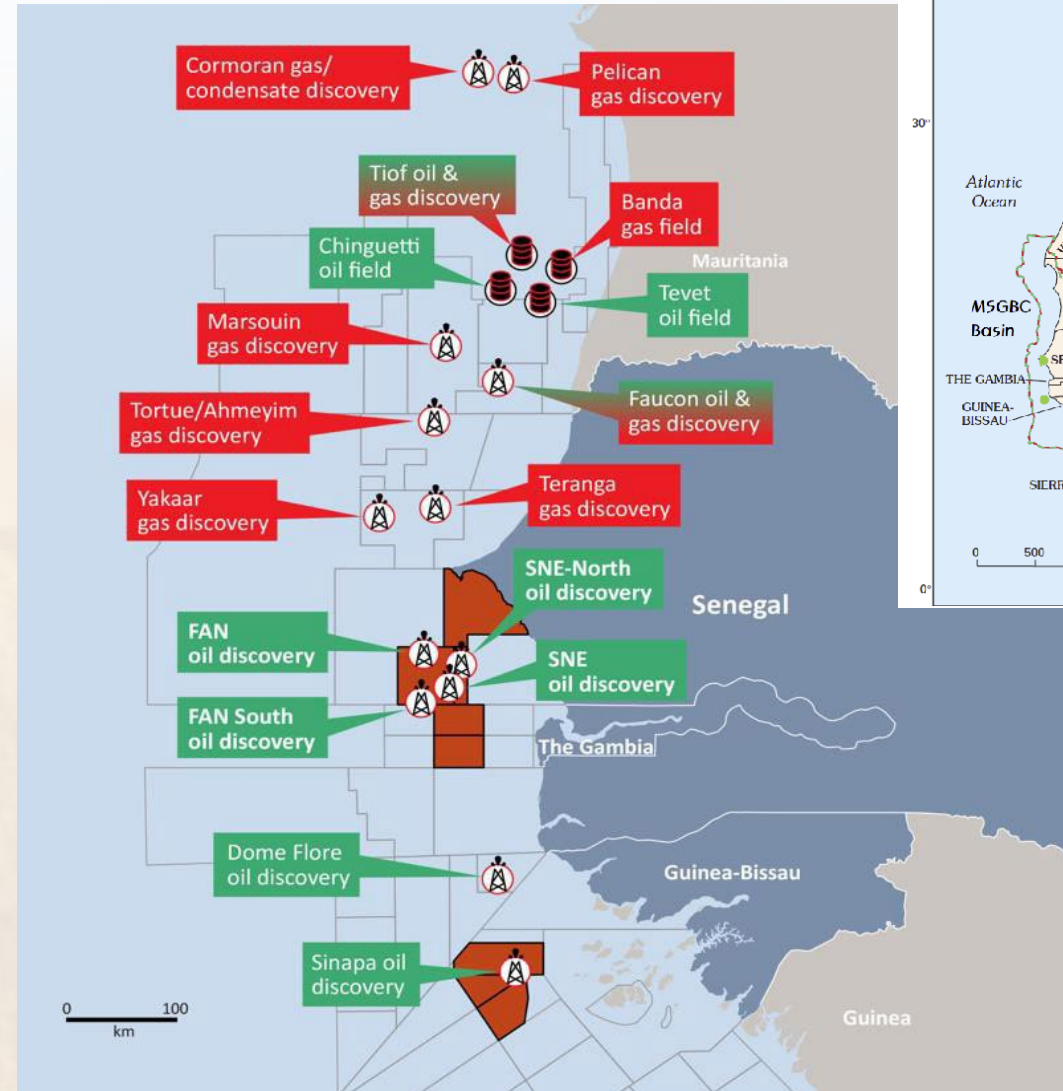
Why explore the West African Atlantic Margin

- Prolific hydrocarbon basins, high potential opportunities available
 - LNG scale gas, billion-barrel oil potential
 - Substantial inventory of drill-ready prospects available.
- Accessible
 - Strong deal flow with excellent running room potential
 - Strong relationships with key players
- Pyxis has a strong knowledge base with the Petroleum Systems of the selected West African basins.
- Supportive governments keen to develop their economies
 - stability of terms;
 - easy and quick to progress developments
 - e.g. Tortue LNG
- Ease of operations
- Infra-structure, rigs etc. available in the region



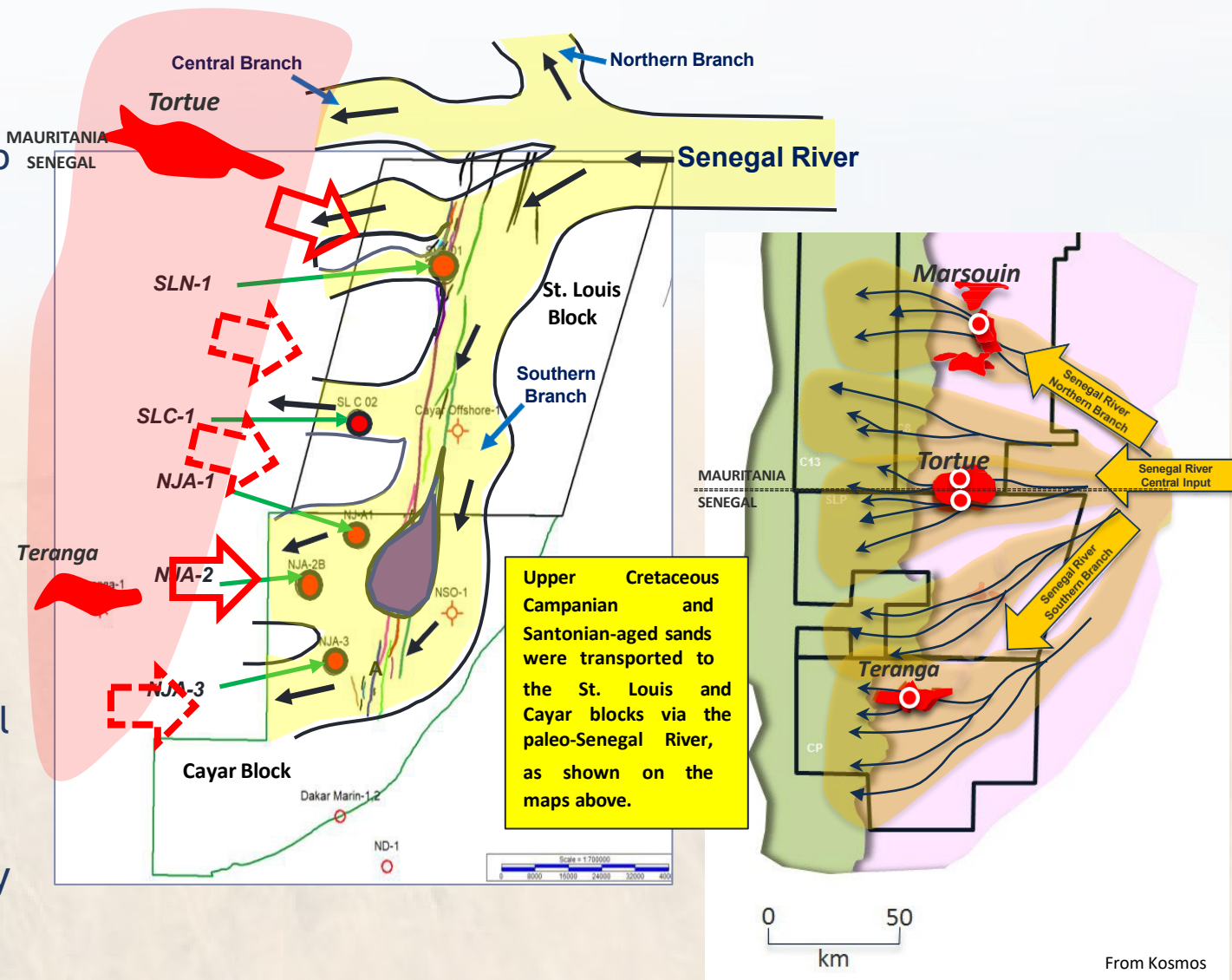
MSGBC Basin

- The MSGBC Basin is an emerging oil and gas/LNG province
- Huge recent success in deep water
- Sangomar oil
 - Approx 630 MMstb 2P reserves
- Greater Tortue/Ahmeyim gas
 - 15 Tcf LNG export project
 - 8 years from discovery to first LNG
- Marsouin gas
- Teranga/Yakaar Gas
 - 20 Tcf gas discovery
- Inboard areas receiving little attention



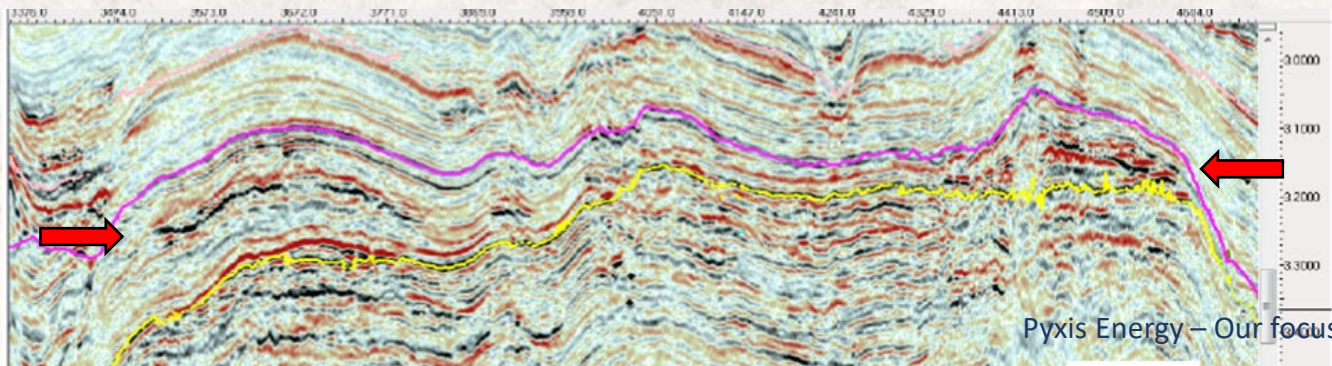
MSGBC Basin

- Inboard shelf opportunity
 - Overlooked while majors focus on deep water fans
- Chasing the updip spill from the deep-water
- Conventional water depths
 - 100m - 600m
 - Favourable costs
 - High value hydrocarbons
- Cretaceous - Tertiary structural plays
 - Large conventional fault blocks
- Cretaceous channel plays
 - Large combination stratigraphic/structural plays
 - Gas or oil
- Turonian potential source rocks oil to early gas mature

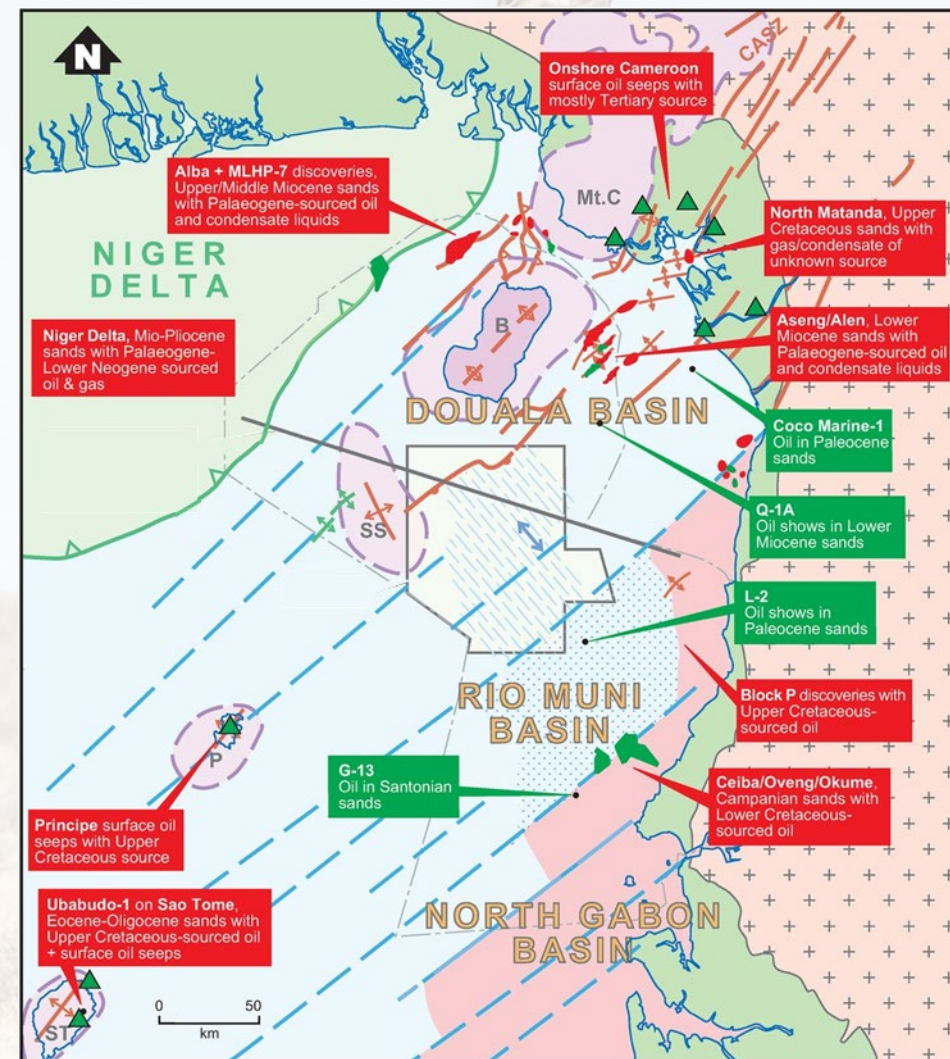


Gulf of Guinea Basins

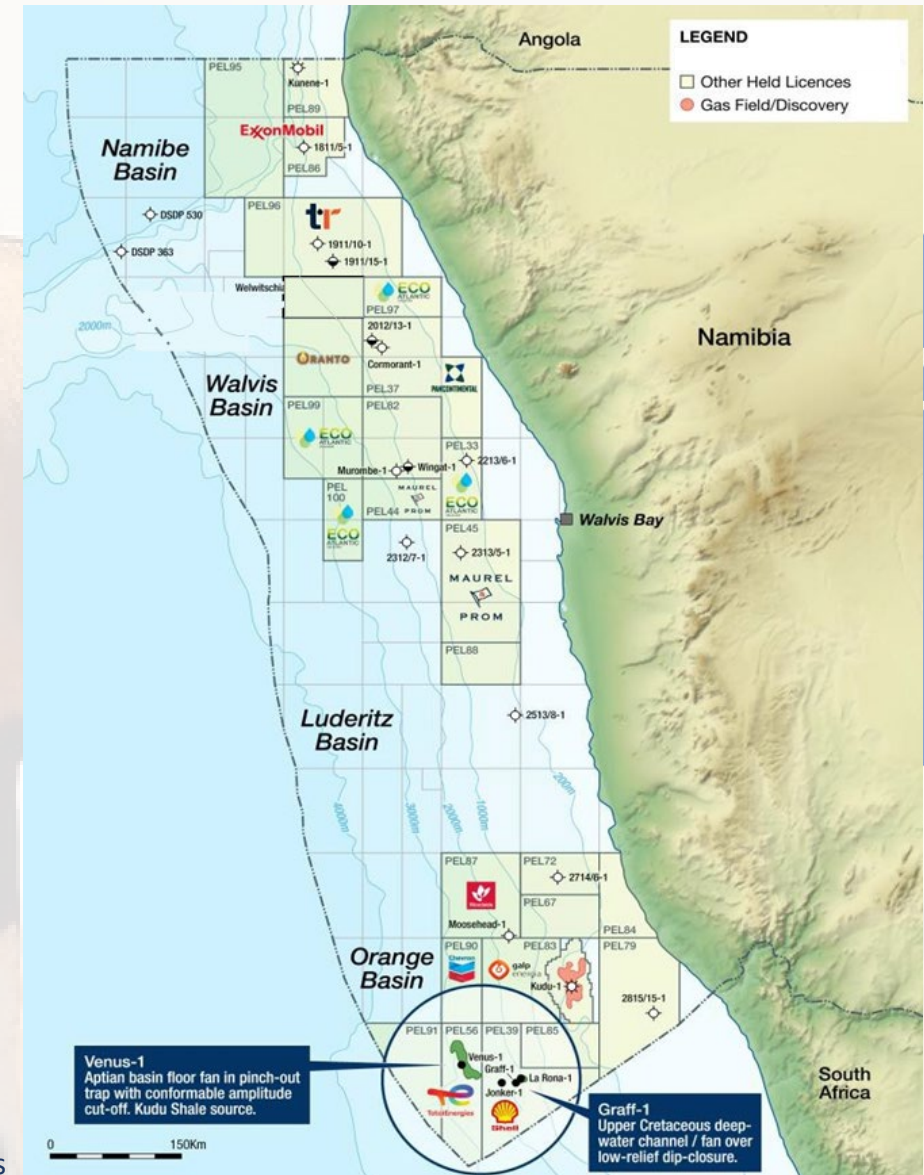
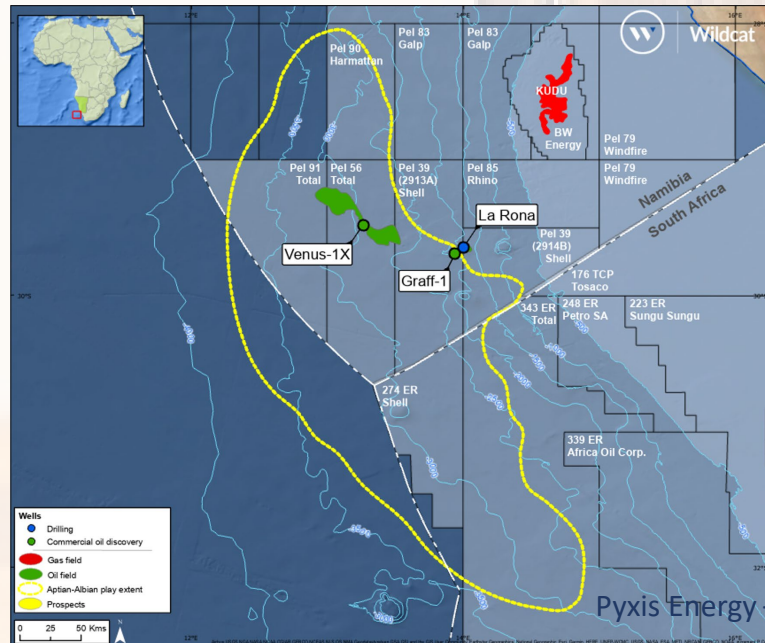
- Prolific oil and gas basins
 - Deep water Niger Delta, Rio Muni, Douala basins
 - LNG scale gas
 - Large oil
- Long history of exploration
 - Well calibrated geology and geophysics
- Wide variety of play types
 - Ranging from toe thrusts with gas seismic anomalies to large oil prone turbidite fans
- Exploration and appraisal opportunities driven by geophysics



Pyxis Energy – Our focus



- Emerging major new oil province
- Recent billion-barrel, deep water oil discoveries in the Orange Basin
 - Venus (Total)
 - Graff (Shell)
- Opportunities available



The Team



High Impact Exploration in Africa's Emerging Basins

