



ARA PETROLEUM CORPORATE PRESENTATION

FEBRUARY 2024

www.arapetroleum.com



DISCLAIMER

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Governing law and legal venue:

Any dispute arising in respect of this Company Overview is subject to English law and the exclusive jurisdiction of English courts with London as legal venue.

COMPANY SNAPSHOT

IN BRIEF



Private E&P company established in 2014, headquartered in Muscat, Oman. 100% owned by The Zubair Corporation¹



Management team with decades of experience in the oil & gas sector in the Middle East and internationally



Full cycle E&P independent focused on undeveloped, operated assets with proven hydrocarbons.



Strong QHSSE focus and track record:

- Zero LTI, tier-1 spills and fatality since inception in 2014



Current production base in Oman with ambitions to grow internationally - strong foothold already established onshore Tanzania

- **Oman:** 100% operated interest in the Qarat Al Milh Small Fields PSC. Also, Block 31 and Block 44.
- **Tanzania:** 75% operated interest in the Mtwara Exploration License²

1) A leading business group in Oman with decades of experience within Energy and Logistics, Engineering, Construction and Contracting, Information and Communication, Real Estate and Hospitality, Financial Services and Manufacturing

2) The Zubair Corporation also holds almost 30% ownership in Aminex which holds 25% interest in the Mtwara Exploration License, and interest in other exploration licenses in Tanzania

3) Includes contingent resources in development pending and development unclear / on hold categories. Development not viable category excluded. Tanzania is included per YE 2021 (company estimate - the certification process has started and expected to be completed by Dec 2021)

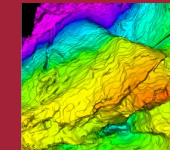
KEY STATS



~15,450 boepd
~93% Oil
2023 December

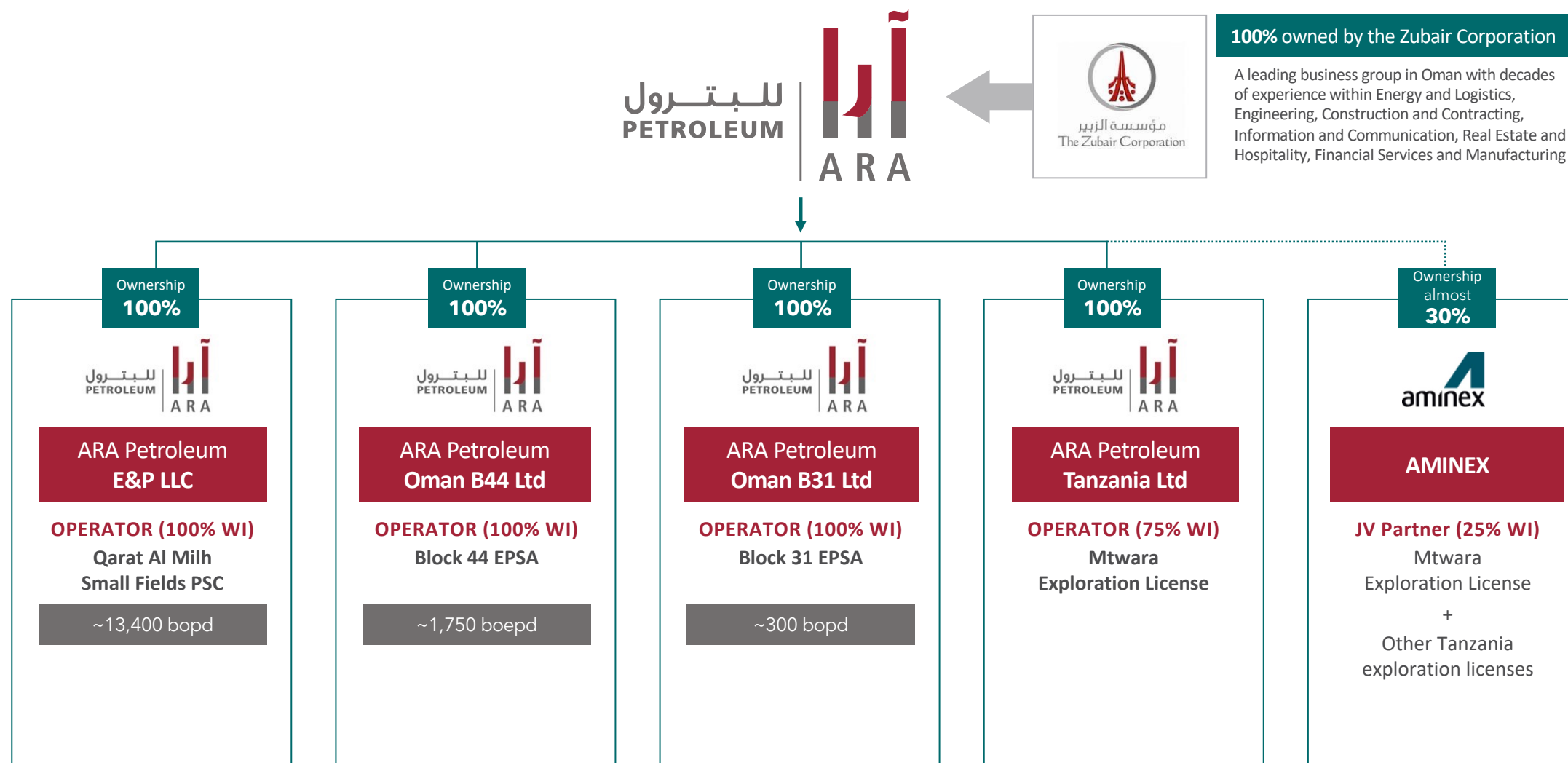


+230 Employees



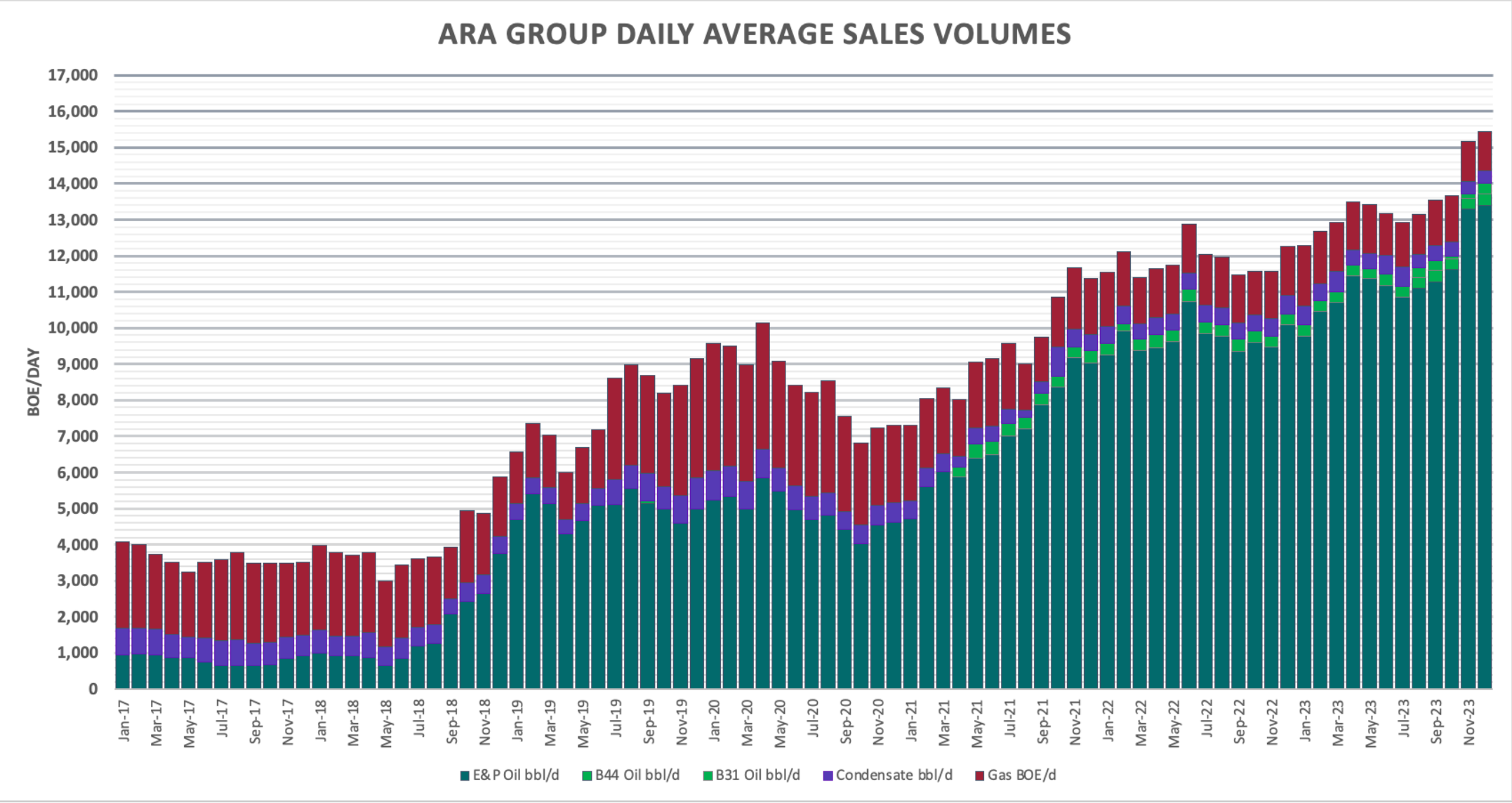
3 Recent Significant Discoveries

ARA PETROLEUM - GROUP OVERVIEW¹



1) The structure is illustrative and does not include various holding companies between the operating companies and the ultimate shareholders

PRODUCTION GROWTH TRACK RECORD

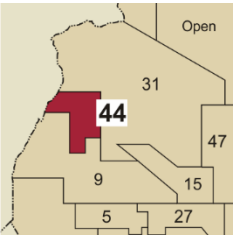


PORTFOLIO OVERVIEW



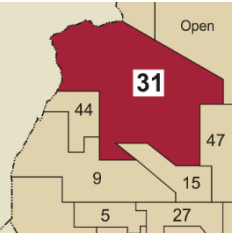
QARAT AL MILH SMALL FIELDS PSC

100% (Op.) Working Interest	15 No of Fields	80 No. of wells		13 Mboepd production



B44

100% (Op.) Working Interest	2 No of Fields	14 No. of wells		1.7 Mboepd production



B31

100% (Op.) Working Interest	1 No of Fields	2 No. of wells		0.3 Mboepd production

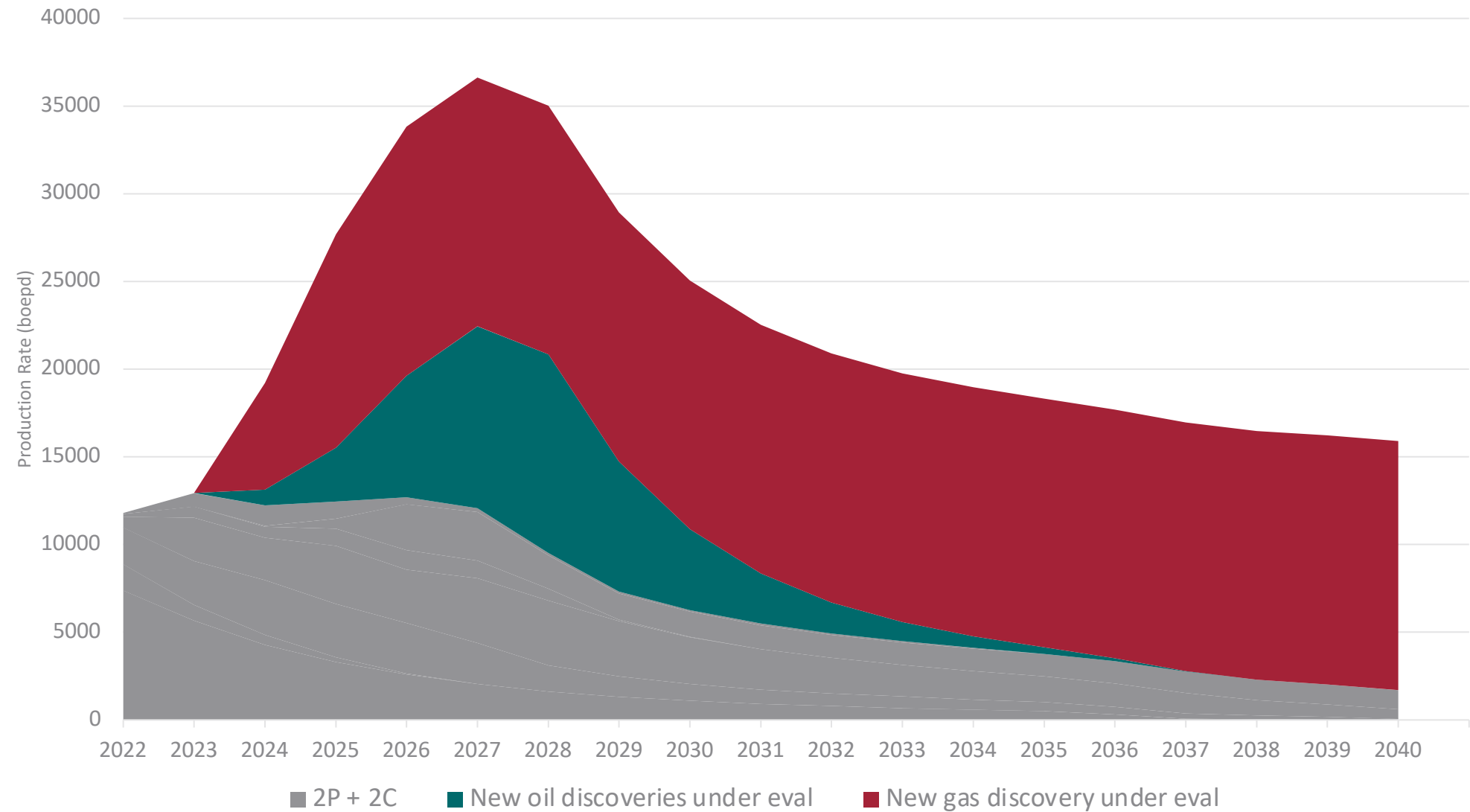


RUVUMA PSA

75% (Op.) Working Interest	1 No of Fields	2 No. of wells		- production

ON OUR WAY TO +35,000 BOE/D

Oil Equivalent risked forecast



CORE VALUE - QHSSE

Target Zero

No Harm to **People**.

No Harm to the **Environment**.

0

Fatality

0

LTI

0

Tier 1 Spills

Man-hours worked since inception:

9.0 million (including contractors)

ARA HSE APP



10,000
Observations
in **2019**

24,000
Observations
in **2023**

ISO 9001, 14001 & 45001 Certified

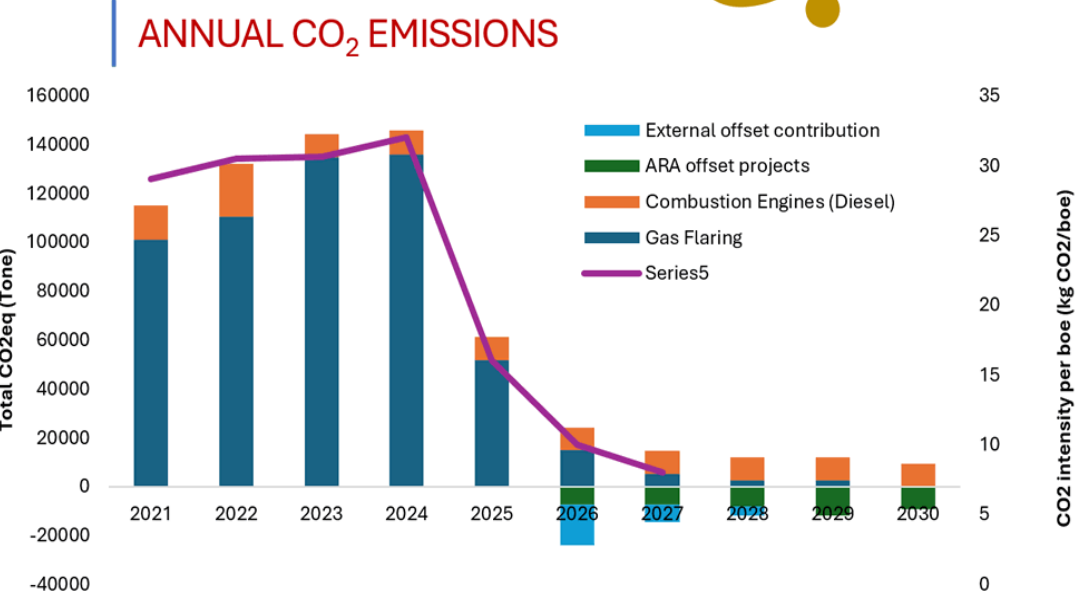


CORE VALUE - SOCIAL RESPONSIBILITY

GHG EMISSIONS REDUCTION

Target
Zero

NET ZERO OPERATIONS
by 2030
(scope 1 and 2)



GHG EMISSIONS REDUCTION PLAN

2020

- Conduct environmental audit to establish baseline
- Trial hybrid system as replacement to diesel at water supply well

2022

- Phase-out Burhaan North wellsite diesel generator, to replace by grid power after installing OHL's.
- Electrify QAM EPF Facilities
- Utilize gas as fuel for heaters instead of diesel at QAM EPF

2023

- GHG Task Force in place
- Install 1MW Gas Engine in BRHN

2024

- Water Desalination – Thermal Renewable Energy
- Install Qalah–BRHN Pipeline

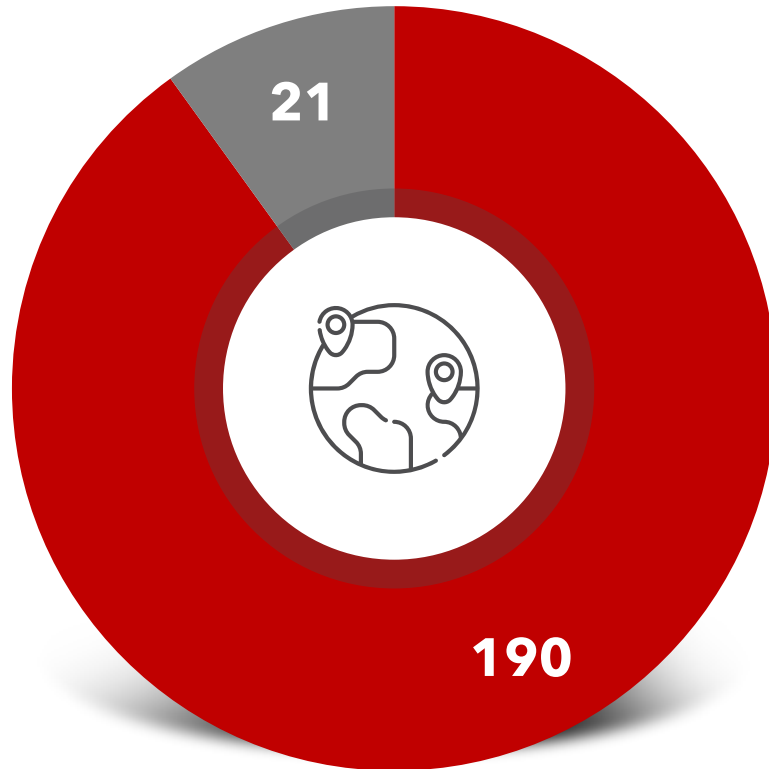
2026

- QSF Gas Export via pipeline to KGP
- Offset irreducible emissions with carbon offsets, both from ARA and external projects

WORK FORCE DEMOGRAPHICS

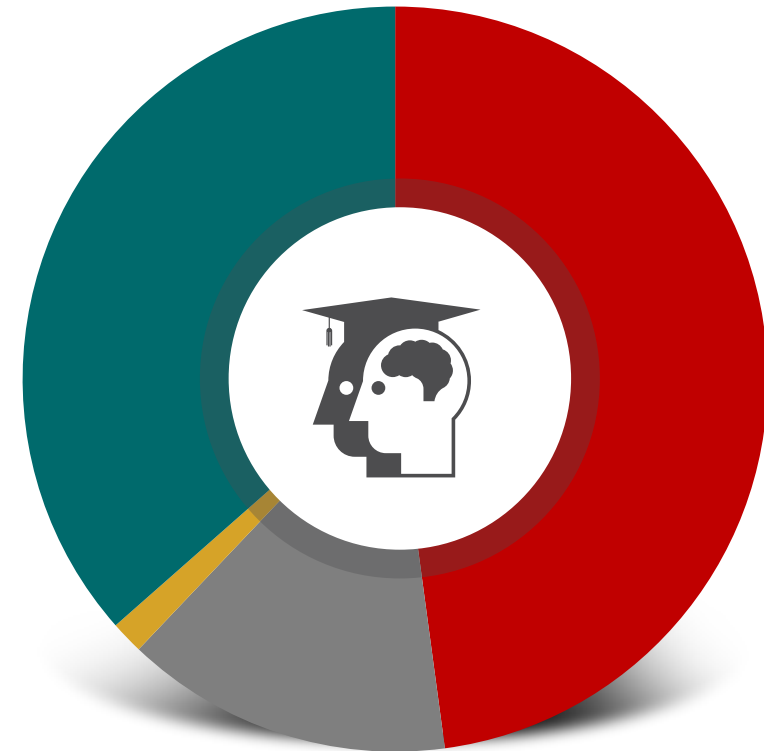
NATIONALISATION OF WORKFORCE

- National
- Expat



EDUCATION OF WORKFORCE

- Bachelor
- Master
- Doctorate
- Sub-Degree



SUCCESS IN HIRING YOUNG TALENT



8
Current Interns

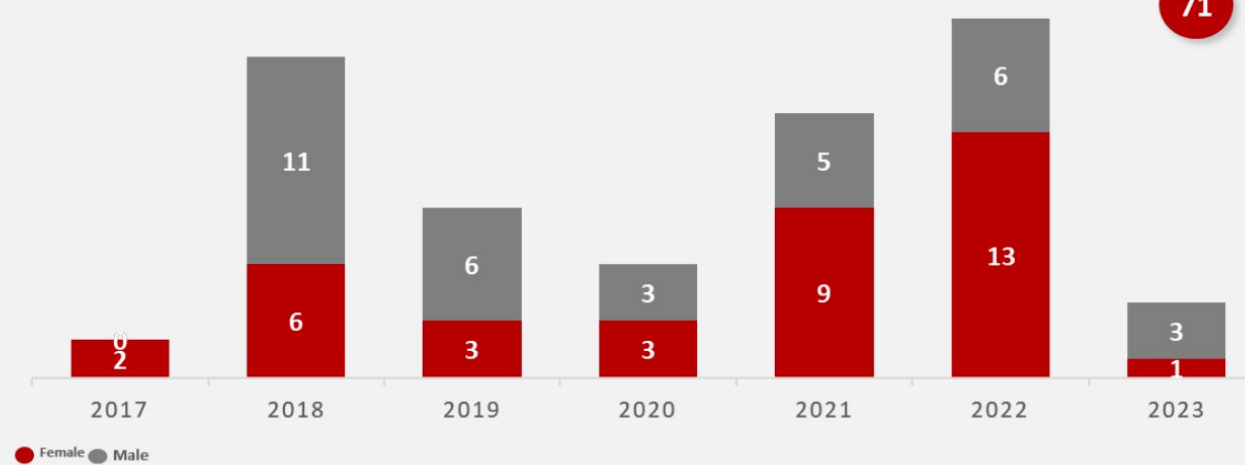


23
Total Interns Hired

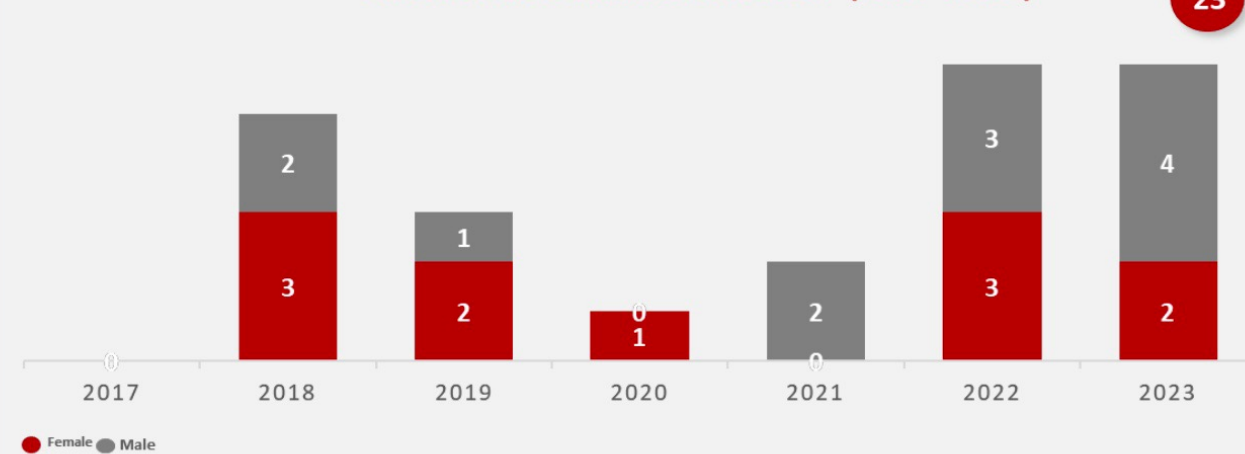


Bachelor H Diploma
70 **1**

Total Interns in ARA E&P (2017-2023)



Total Interns hired at ARA E&P (2017-2023)



Male Female
34 **37**
47.8 % 52.1 %



Technical Non - Tec
60 **11**
84.5 % 15.4 %



Graduated Locally Graduated Internationally
37 **34**
52.1 % 47.8 %

CREATING OPPORTUNITIES THROUGH ENERGY

للبتروول
PETROLEUM



NO HARM TO PEOPLE,
NO HARM TO THE ENVIRONMENT

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