



TMK ENERGY LIMITED

(ASX:TMK)

IGNITING POSSIBILITIES

Sharecade Hidden Gems Webinar

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Chief Executive
13 December 2024

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COMPETENT PERSON'S STATEMENT The information in this document that pertains to the estimates of Resources for the Gurvantes XXXV CSG Project have been taken from independent reports provided by Netherland, Sewell & Associates (NSAI) dated 3 November 2022 (Contingent Resources) and 16 August 2021 (Prospective Resources), both of which were commissioned by the Company. The Resources included in the report have been prepared using definitions and guidelines set forth in the 2018 Petroleum Resources Management System (PRMS) approved by the society of Petroleum Engineers. The Resources included in this report are based on, and fairly represents, information and supporting documentation compiled by Mr. John Hattner, an employee of NSAI. Mr Hattner is a Qualified Petroleum Reserves and Resources Evaluator and is qualified in accordance with the requirements of ASX Listing Rule 5.41 and consents to the inclusion of the information in this report of the matters based on this information in the form and context in which it appears.

The Contingent Resources were independently estimated by NSAI as of 31 October 2022 and are classified in three categories of 1C, 2C and 3C based on the level of confidence that NSAI has with respect to the recoverability of gas from both the Upper Coal Seam package and Lower Coal Seam package and have been calculated by NSAI using deterministic methods.

The Prospective Resources have been determined by NSAI using probabilistic methods and are dependent on a CSG discovery being made. If a discovery is made and development is undertaken, the probability that the recoverable volumes will equal or exceed the unrisks estimated amounts is 90 percent for the low estimate, 50 percent for the best estimate, and 10 percent for the high estimate. The risks 1U, 2U, and 3U Prospective Resources have been aggregated by arithmetic summation; therefore, these totals do not include the portfolio effect that might result from statistical aggregation.

For further details on the Resource estimates presented in this report, refer to the Company's ASX announcement from 9 November 2022. As at the date of this presentation, the Company is not aware of any new information that could materially change the Resource estimates and that all material assumptions and technical parameters underpinning the Resource estimate continue to apply and have not materially changed.



INVESTMENT OPPORTUNITY



LOW RISK, SCALABLE PROJECT

Near term value creation events with most advanced coal seam gas project in Mongolia

Immediate market of 35–70MW of power demand from adjacent coal mines

Largest natural gas Contingent Resource (2C) in Mongolia

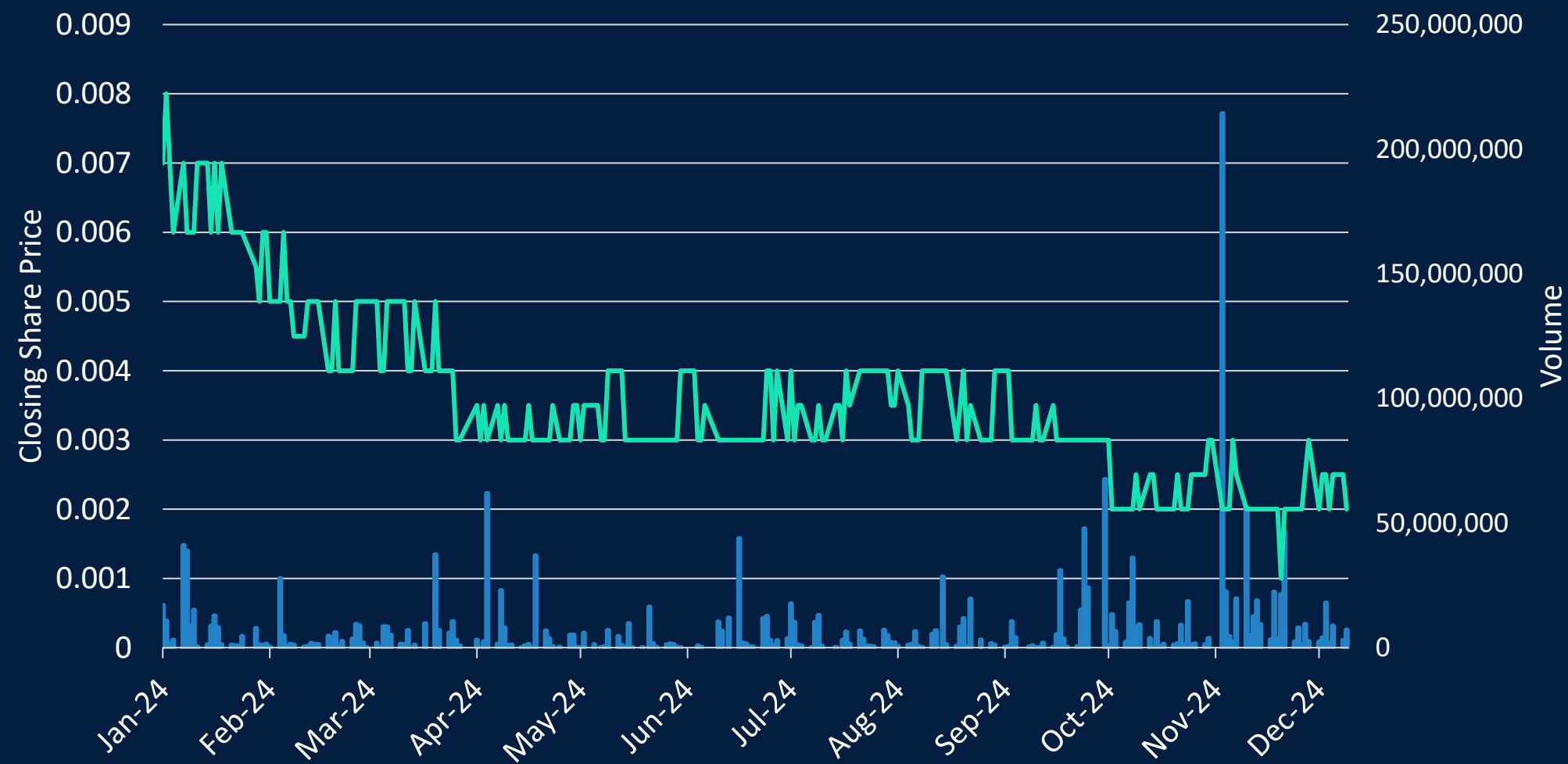
5,300 BCF Prospective Resource (risked 2U) over total Project Area (~8,400 km²)

Located adjacent to Chinese energy market and nearby electricity infrastructure

Funded through pivotal value creation events – targeting first revenues in 2025

CORPORATE SNAPSHOT

Goal: To build a gas industry on the back of the largest discovered contingent gas resource in Mongolia



TMK Energy Limited (as of 10 December 2024)

Share Price	\$0.002
Market Capitalisation	~\$18.6M
Shares on Issue	~9.3 billion
Listed Options (ASX:TMKOB, ASX:TMKO)	~2.7 billion
Listed Options (subject to approval)	~0.4 billion
Pro-forma Cash (Post Drilling)	~\$2.5m
Enterprise Value	~\$16.1m

25%
Board &
Management

43%
Balance of
Shareholders

32%
Top 20
Shareholders



SHAREHOLDER INFORMATION

OUR COMPANY

BOARD & MANAGEMENT



John Warburton
Non-Executive Chairperson



Brett Lawrence
Executive Director



Gema Gerelsaikhan
Non-Executive Director
Mongolia Based



Tim Wise
Non-Executive Director



Dougal Ferguson
Chief Executive Officer



Brendan Stats
Gurvantes XXXV
Project Manager



Tsetsen Zantav
Mongolian Chair
Mongolia Based



Naran-Uchral Tsedev
Mongolia Country Manager
Mongolia Based

GURVANTES XXXV NATURAL GAS PROJECT



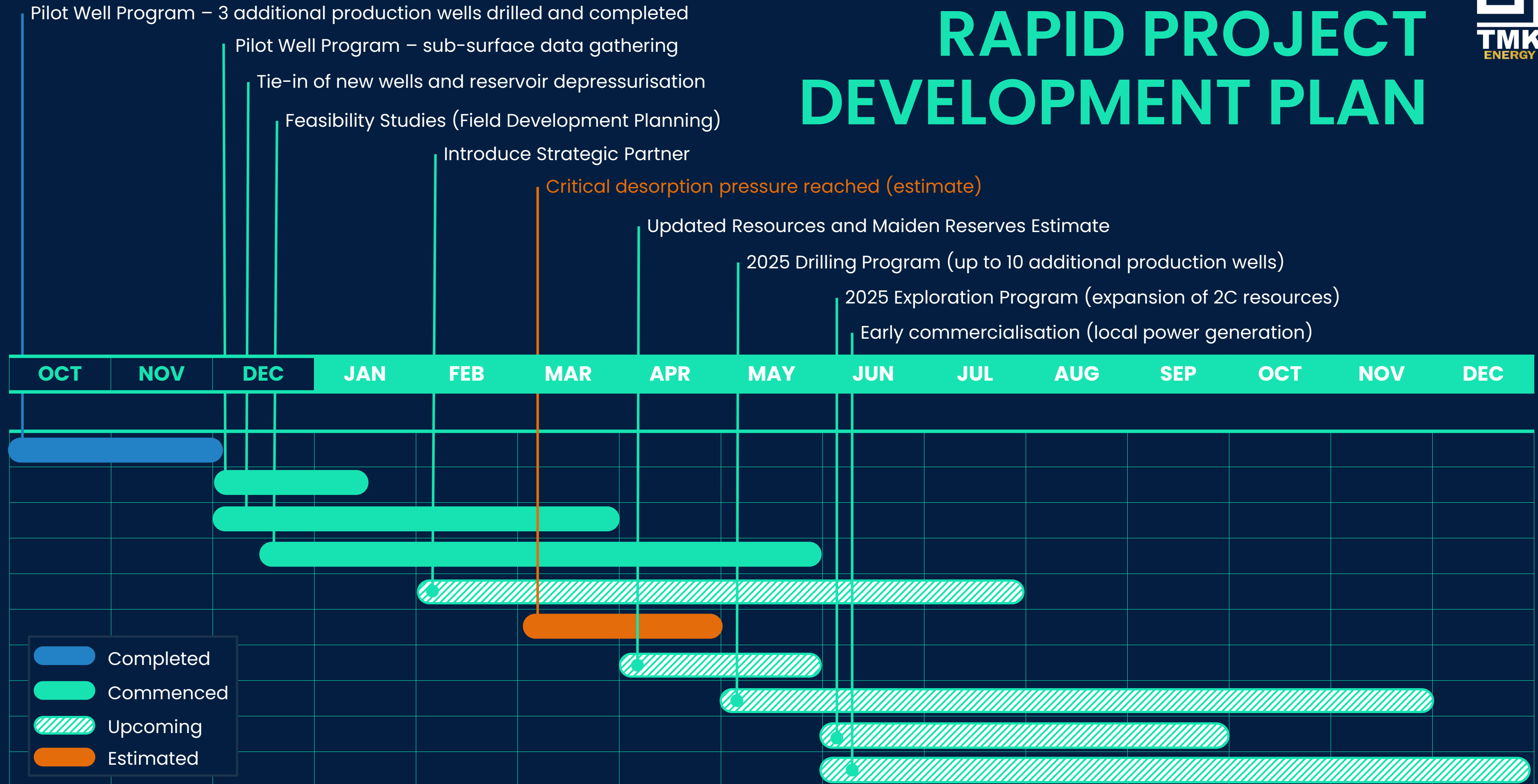
PROJECT OVERVIEW

Location	South Gobi Basin, Mongolia
Description	Production Sharing Contract (PSC) / Exploration License
Size	~8,400km ²
TMK Interest	100%
Status	Exploration and Appraisal
Markets	<ul style="list-style-type: none">• High local demand for energy in South Gobi• Growing domestic gas market opportunities• ~400km from the existing West-East gas pipeline in northern China
Natural Gas Resources*	1.2 TCF (2C) – Nariin Sukhait (60km ²) 5.3 TCF (2U) – Exploration Upside (8,400km ²)



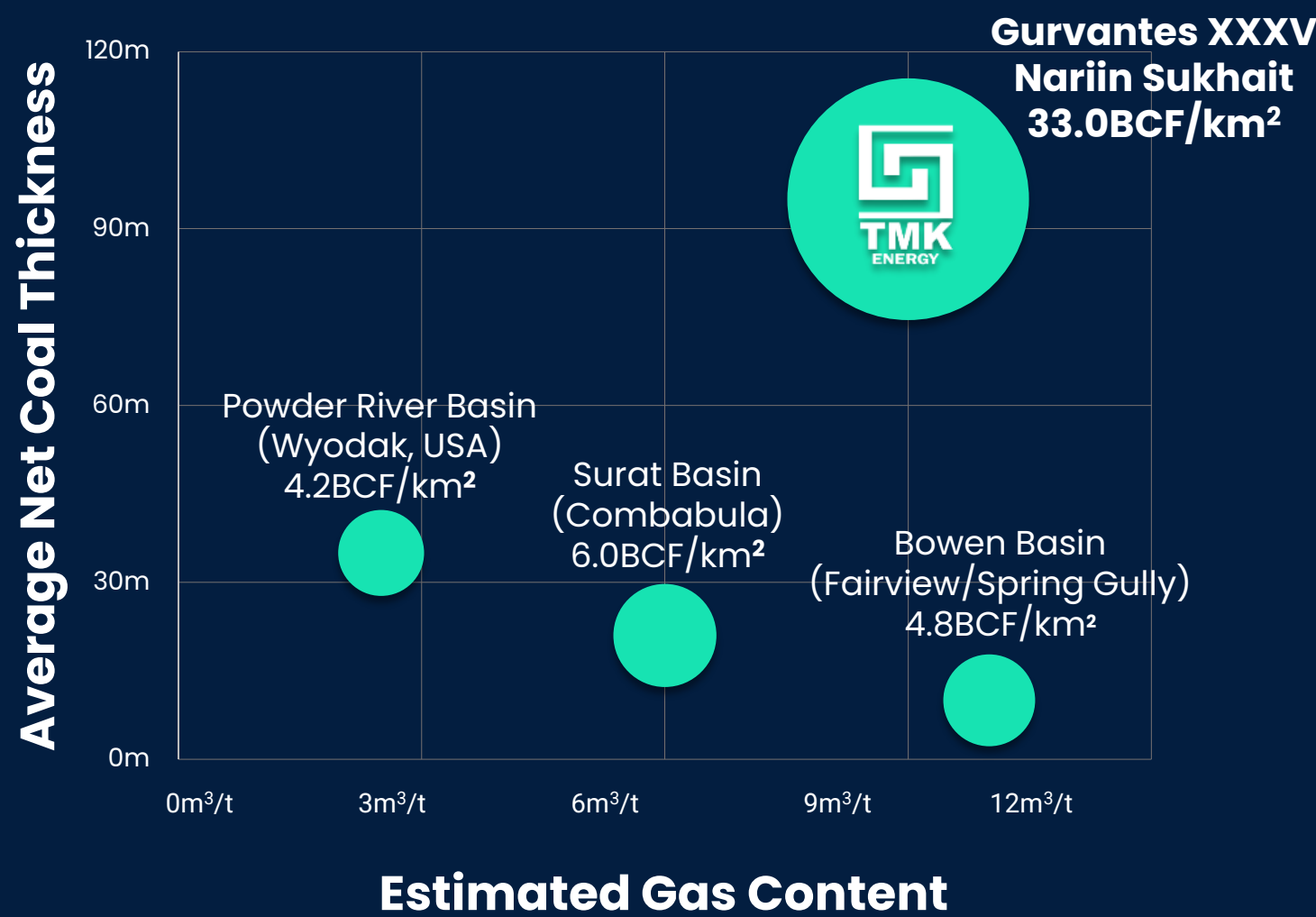
*Independently certified by Netherland, Sewell & Associates (NSAI) on behalf of the Company

RAPID PROJECT DEVELOPMENT PLAN

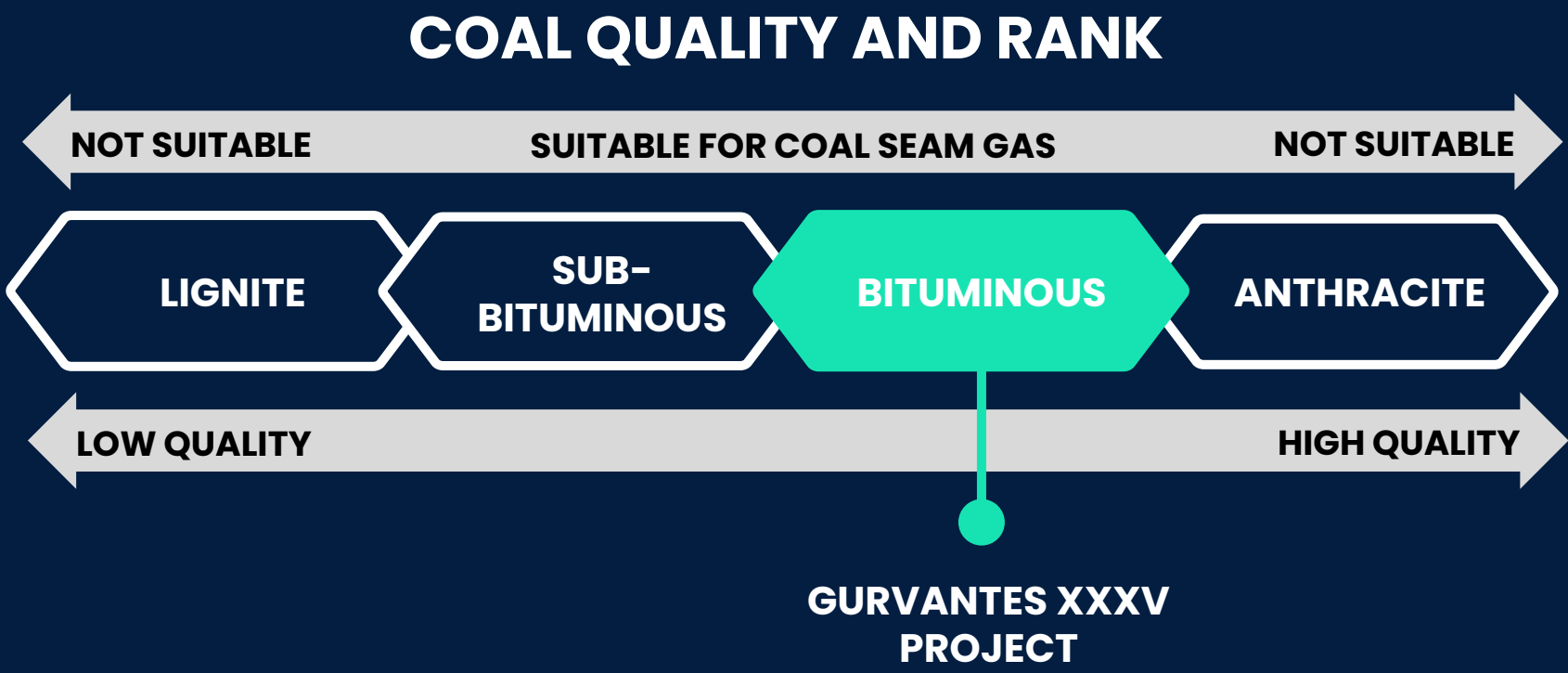


COAL SEAM FIELD COMPARISON

GENERAL ASSESSMENT OF CSG PROJECT PARAMETERS & OGIP RESOURCE DENSITY



- High net coal thickness, gas content, and resource density, the Gurvantes XXXV Project compares very favourably to leading CSG projects worldwide
- The Gurvantes XXXV Project represents a world class discovery with technical parameters equal to or better than existing CSG fields worldwide
- The results point to relatively simple and low-cost development, high operating margin
- Limited surface constraints, supportive jurisdiction for developing natural gas



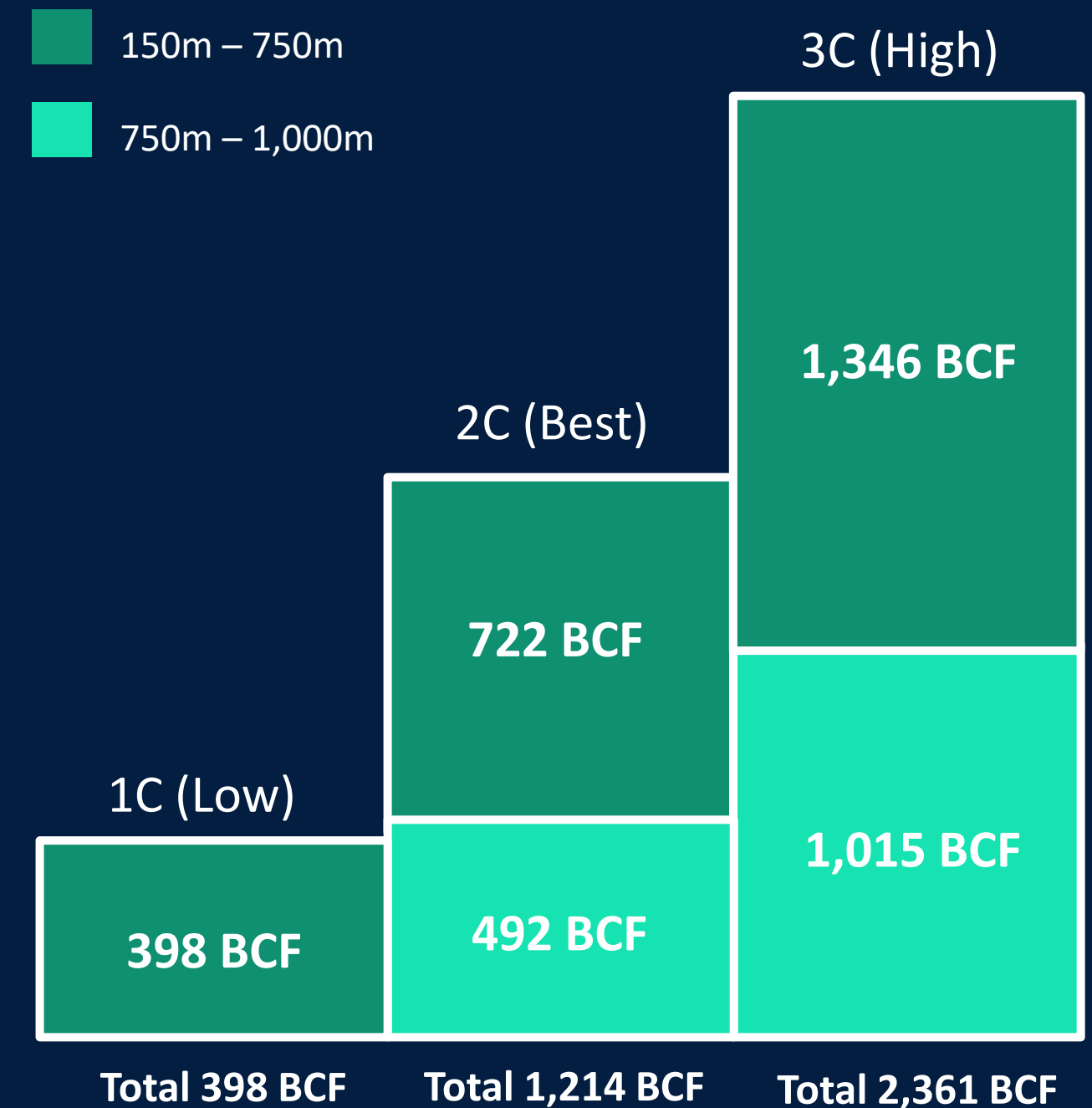


LARGEST CONTINGENT RESOURCE IN MONGOLIA

NARIIN SUKHAIT REGION UNRISKED GROSS CONTINGENT GAS RESOURCE (BCF)*




Maiden Resource of 1.2 TCF (2C) delivered from only five low-cost exploration wells

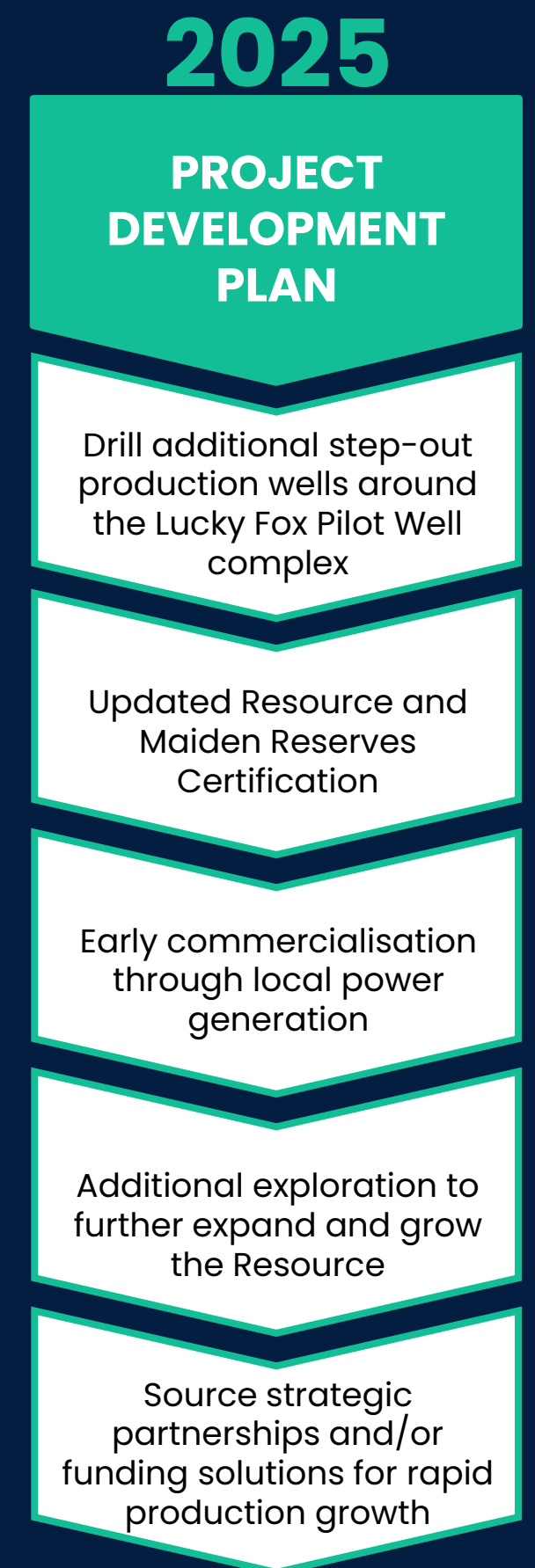
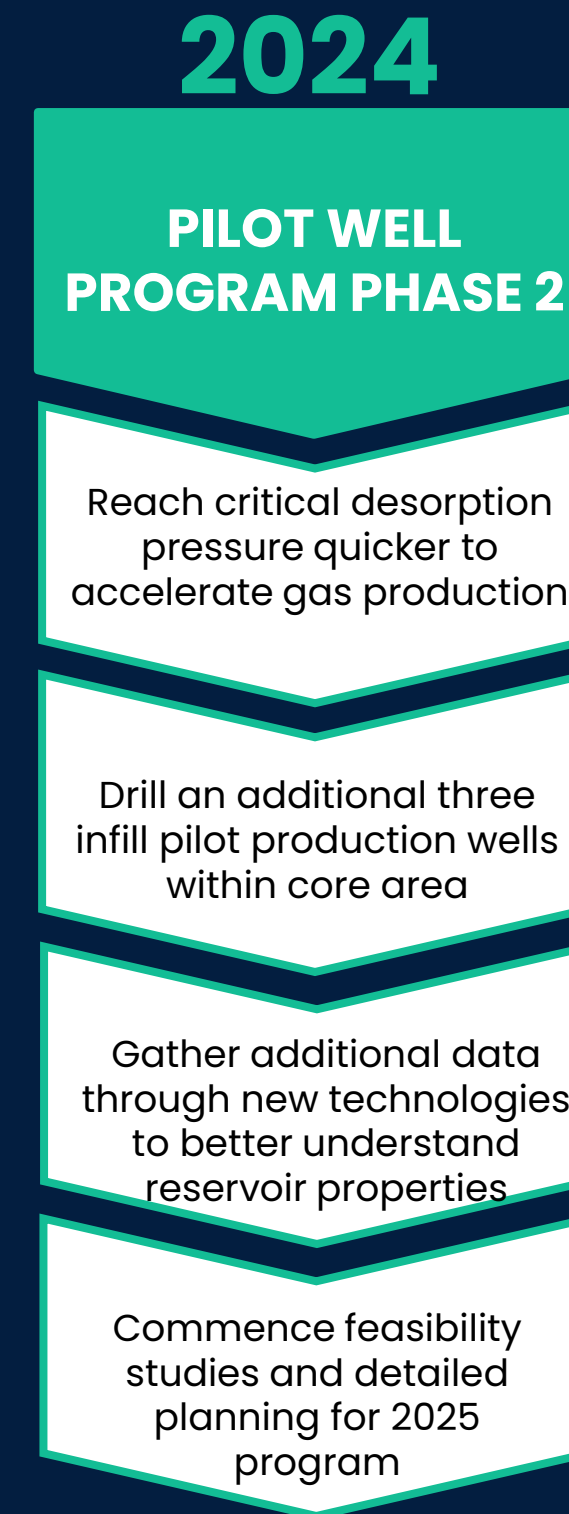
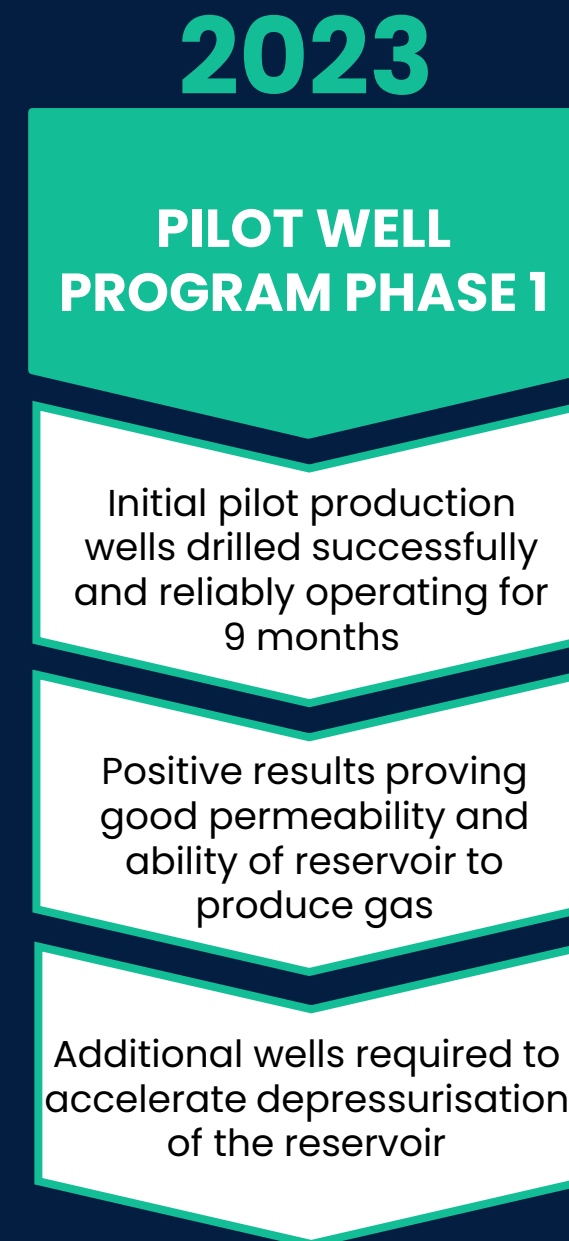
- 1.2 TCF (2C) Contingent Resource from only 60km² which is less than 1% of the total Project area
- 1.2 TCF (~1,280PJ) of gas represents just under 34 billion cubic metres
- Very high recoverable resource (2C) concentration 20 BCF/km² which points to low extraction costs cost and high operating margins
- Additional gross unrisked Prospective Resource (2U) of 5.3 TCF within total project area



*Cautionary Statement: The estimated quantities of petroleum that may be potentially recovered by the application of a future development project relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation are required to determine the existence of a significant quantity of potentially moveable hydrocarbons. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all the material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Resource estimates presented here for the Gurvantes XXXV Project were initially disclosed in ASX announcement "1.2TCF Contingent Gas Resource (2C) Independently Certified" dated 9 November 2022.

PATHWAY TO PRODUCTION

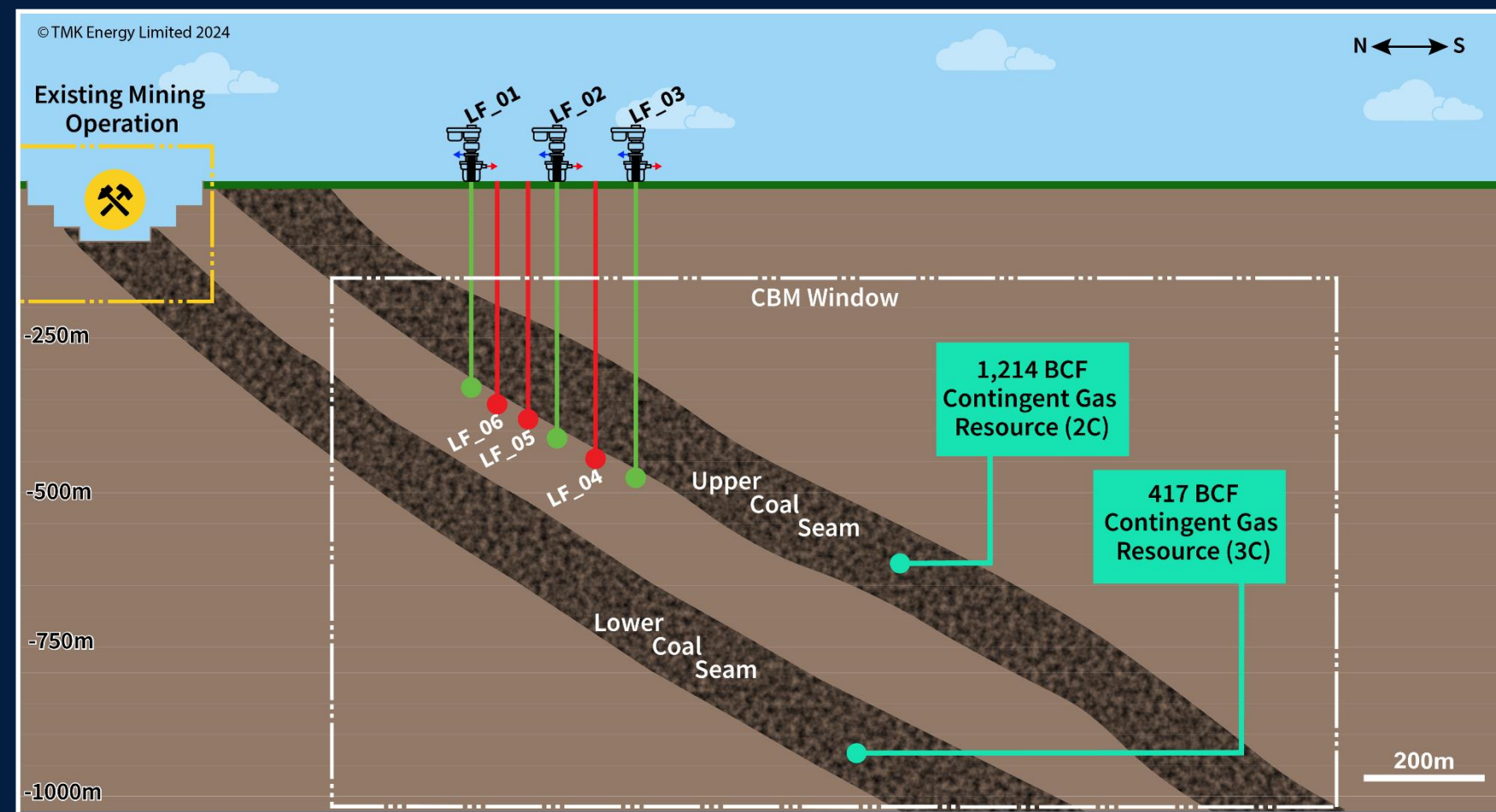
- 
Depressurising reservoir
 Significant progress towards targeted pressure reduction, allowing higher volumes of gas to commence flowing. Good Projects take time.
- 
Water production rates indicative of good permeability
 Peak rate of ~650 bwpd (combined)
- 
Early gas flows
 Continuously flaring gas and lowering water production rates.



PILOT WELL PROGRAM – PHASE 2

PRODUCTION WELL	LF-4	LF-5	LF-6
TOTAL DEPTH	503m	480m	475m
NET COAL THICKNESS	~60m	~60m	~60m
DATE DRILLED	Nov 2024	Oct 2024	Oct 2024
PRODUCTION INTERVAL DEPTH	300m – 450m	270m – 420m	270m – 423m

- ✓ Secure relevant approvals for drilling
- ✓ Pilot well program design and planning
- ✓ Tender drilling contract
- ✓ Procurement of long lead items
- ✓ Award drilling contract
- ✓ Drill, complete and commission three additional pilot well drilling
- ✓ Commence reservoir data gathering
- ✓ Drawdown fluid to optimal production levels
- Reach critical desorption pressure and increase gas rates to commercial levels



Illustrative representation of the Lucky Fox Pilot Well Program with respect to the upper and lower coal seams.

CONCEPTUAL FIELD DEVELOPMENT (2025–2026)



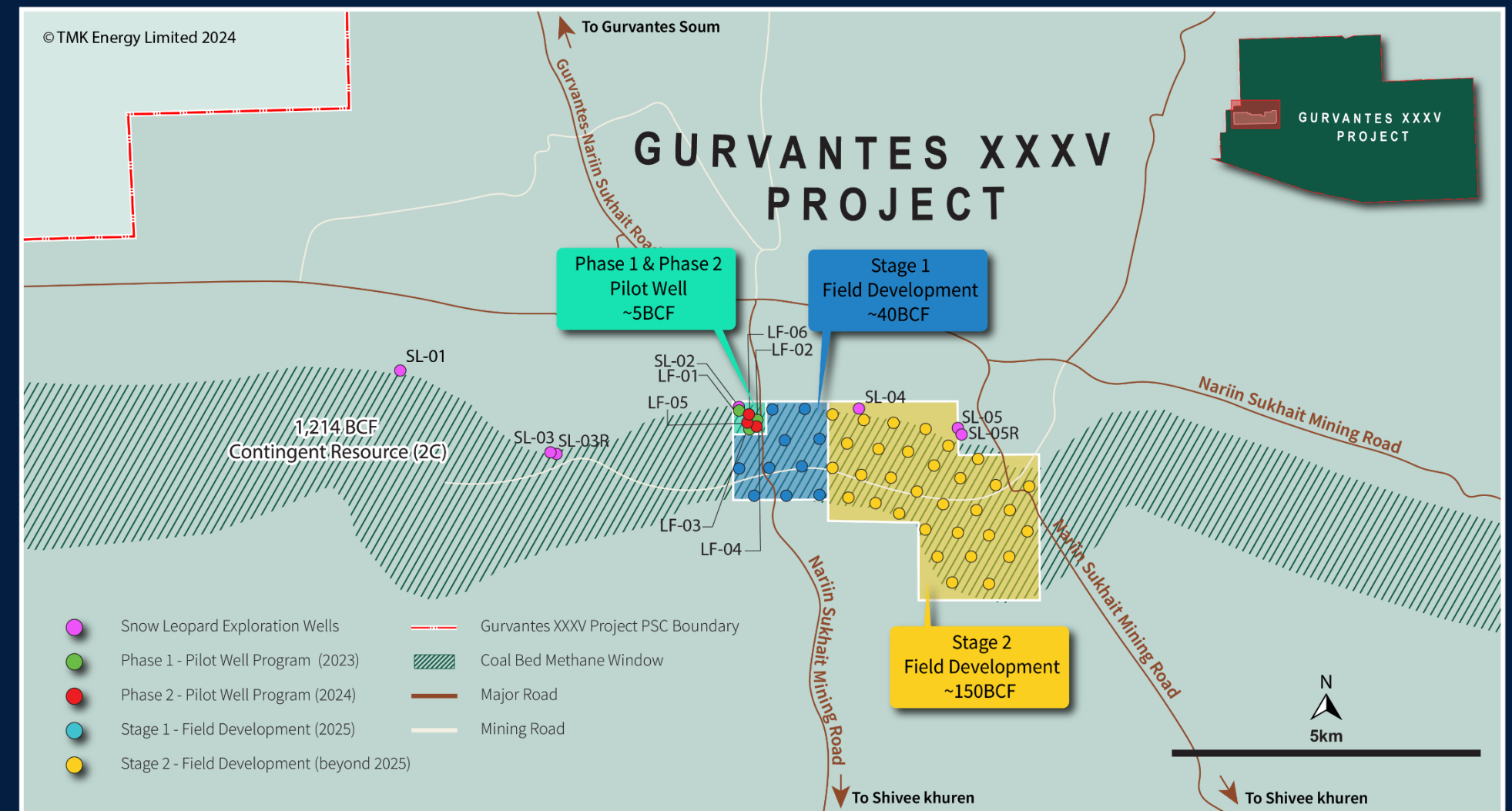
Indicative staged approach to field development to grow reserves and production

STAGE 1 (2025)

- 10 production wells spaced 500 metres apart accessing ~40 BCF
- Average capital cost of US\$500,000 per well
- Indicative rates averaging between 250–500 mcf/day
- Initial commercialisation through local power generation to adjacent mines

STAGE 2 (2026)

- 30 production wells
- Average full cost of US\$400,000 per well with synergies
- Larger scale gas production supports small scale gas developments including CNG and mini-LNG for local markets



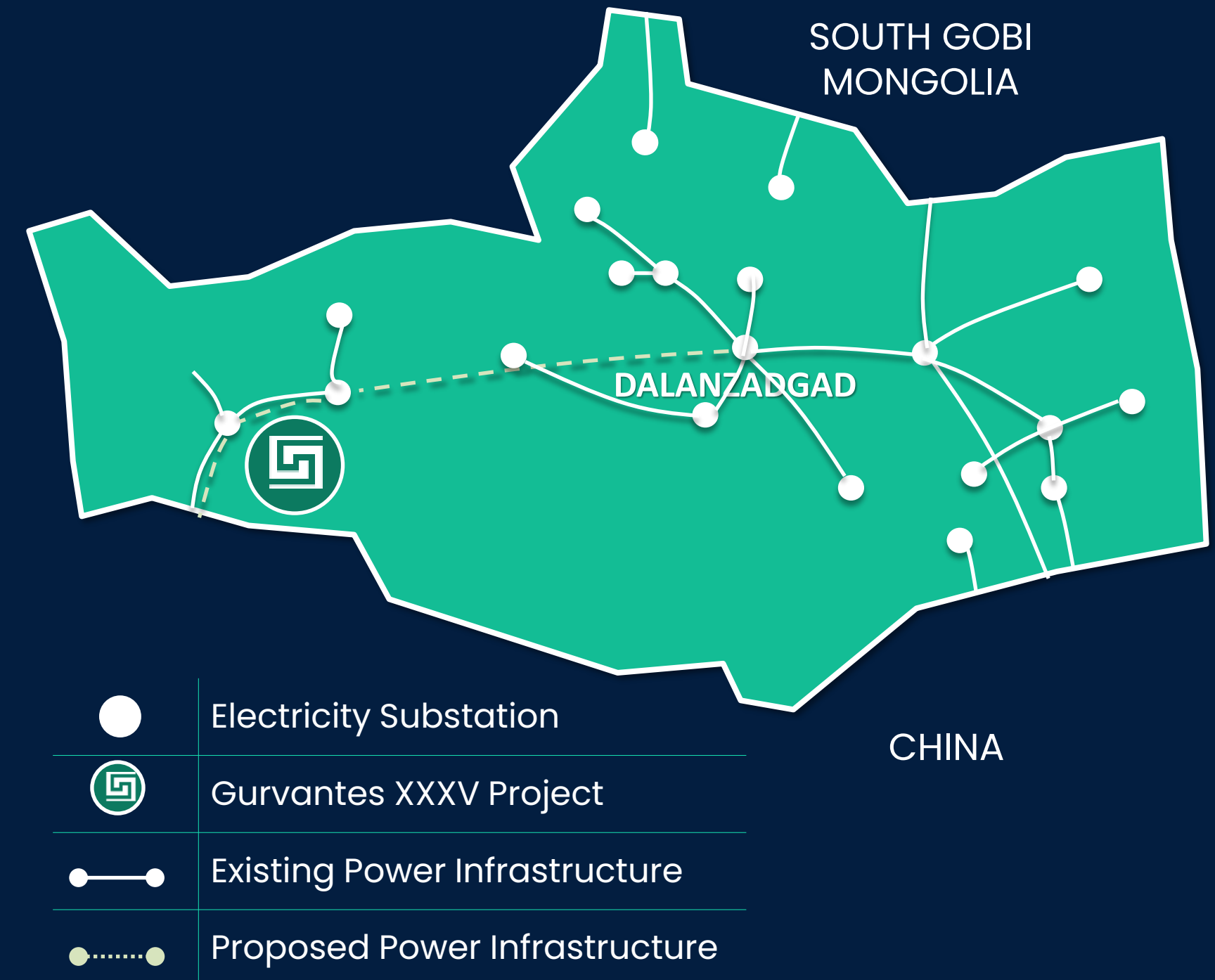
	Wells	BCF	Indicative Total Rate*	Total Well Cost (US\$)	Indicative Revenue per annum (US\$)**
Stage 1	10	40	2.5–5 TJ/day	~\$5MM	~\$4.5MM-\$9MM
Stage 2	30	150	7.5–15 TJ/day	~\$12MM	~\$14MM-\$28MM

DOMESTIC SUPPLY OPPORUTNITY

- The capital of Mongolia, Ulaanbaatar, is heavily polluted and in 2022, Mongolia had an average Particle Matter (PM) of 2.5 concentration - 5.9 times the WHO annual air quality guideline value.
- Over the past 30 years Mongolia has transformed into a vibrant democracy, tripling its GDP per capita since 1991.*
- Significant push to decarbonise Mongolia's energy sector, with political desire to seeking greener forms of energy generation.
- Mongolia currently has no gas production, importing all gas products resulting in significant issues around energy security and reliability, while leaving huge growth potential for local production.
- Strong political desire to develop the natural gas industry to reduce pollution and address energy security, reliability, and independence.
- Mining accounts for 40% of Mongolia's energy consumption.

* <https://www.worldbank.org/en/country/mongolia/overview>

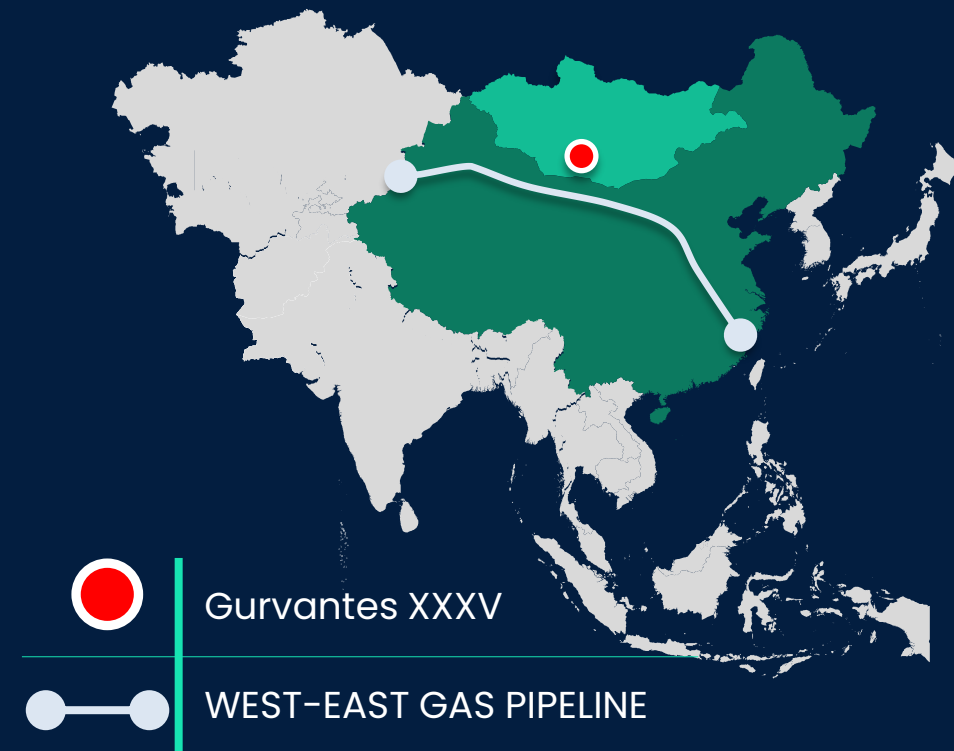
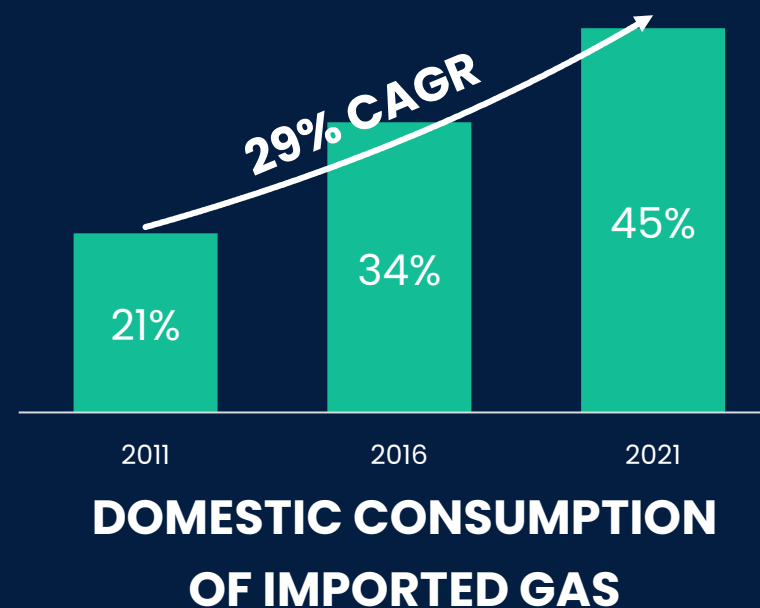
SOUTH GOBI PROVINCE ENERGY INFRASTRUCTURE



CHINA SUPPLY OPPORTUNITY

CHINESE ENERGY MARKET

- Chinese 2020 gas demand estimated to double by 2040*
- Forecast Chinese consumption 2040 between 497bcm and 655bcm**
- Supply deficit of between 56bcm and 214bcm to be filled by LNG imports an additional pipeline volumes (Mongolia?)



NEIGHBOURING GAS INFRA

- Gurbantoele XXXV is less than 20km from Chinese boarder and close to existing gas infrastructure in northern China
- Mongolian gas has a significant cost advantage over current suppliers to China due to low production and delivery costs

DEVELOPING RELATIONSHIPS

- Discussions continuing with leading energy offtake partners in both China and Mongolia with the aim of expediting project development
- TMK's Board and Management developing strategic relationships with key operators in the downstream energy market in Mongolia and China





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