



1947 OIL & GAS PLC

Corporate Presentation, October 2026

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1947 marks the 1st offshore oil
well drilled out of sight of land in
the
Gulf of America on the Ship
Shoal Block



Kermac 16 - November 14th 1947

Operated by Kerr-McGee

Partners

*Phillips Petroleum Company &
Stanolind Oil and Gas Company*

Leadership



Tim Duncan
Executive Chairman

Helped build three companies in the Gulf of America over the past 25 years, including as Founder, CEO & President of Talos Energy (NYSE : TALO), which he built into a ~100 MBOEPD company, the largest independent producer in the US Gulf. Previously at Hess Corporation. Current board member of Expand Energy (NASDAQ : EXE), North America's largest natural gas producer. Talos's model of rolling up producing asset, focusing on optimization and asset development and applying new technology will be a direct blueprint on 1947.



Jeff Currie
Non-Executive Director & Founder

Senior Advisor and former Chief Strategy Officer at The Carlyle Group. Formerly spent 27 years at Goldman Sachs as Global Head of Commodities Research, widely regarded as the foremost commodities strategist on Wall Street. His deep understanding of global energy markets, commodity cycles and investor sentiment is an unparalleled strategic resource for 1947's growth and capital markets positioning.



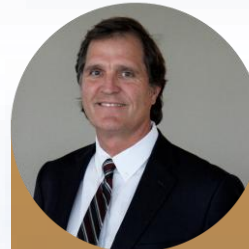
Ivan Murphy
President & Founder

25 years in natural resources, investment banking and capital markets. Founder Cove Energy PLC acquired for \$1.5 billion and Executive Chairman, London Stock Exchange listed Harena Rare Earths PLC. Brings extensive M&A origination, deal structuring and London capital markets execution experience, supporting 1947's acquisition pipeline and growth as an AIM-listed company.



Brian Romere
President & CFO

CFO of Renaissance Offshore, has 30 years of experience in energy finance and offshore operations. Brian has held roles at Anglo-Suisse Offshore Partners, E&Y Corporate Finance, and King Ranch Oil & Gas. He holds a BBA from Texas A&M University and an MBA from The University of Texas at Austin.



Larry Tolleson
COO

VP of Operations & Drilling at Renaissance, has over 35 years of experience. He began his career with Marathon Oil and has held roles at Meridian Oil, Petsec Energy, Unocal, Devon Energy, and Chalkar Energy. Larry brings strong expertise in drilling, field operations, and production management.

Jeff Currie

1947 Oil & Gas Non-Executive Director & Founder

Market Commentary

The industry has significantly underinvested in reserve replacement

“Upstream capex down 35% from its 2015 peak, refining at a 10-year low, miners 40% below 2012 - the bull market predates the war. Hormuz just compressed years of repricing into months.”

The Middle East conflict will be felt for some time

“Hormuz transit has collapsed and won’t recover near-term. The IEA pegs losses since February at 12.8 mb/d - the largest sustained supply shock on record. Domestic barrels, like the shallow-water Gulf, have never been worth more.”

Inventory levels are critically low

“Stocks drew 250 mb in March–April, the IEA models another 8.5 mb/d draw in Q2, and the SPR sits at a 1983 low. No spare capacity, no spare inventory, no spare routes - only one fix: more US production.”

Oil demand continues to grow

“The IEA scrapped its peak-oil call in the Nov 2025 WEO. US products supplied is running +2.6% YoY through the war - the transition is stacking on top of oil, not replacing it.”

US GULF COAST

Conventional oil roll-up story



Undervalued Producing Basin

Conventional producing assets in the Gulf of America and US Gulf Coast remain overlooked despite significant infrastructure and production upside. ~2 million barrels a day produced in the basin, and the majority of that is considered mature.

Significant Embedded Value

\$20B+ stranded reserves supported by existing infrastructure, enabling low-cost restarts and efficient reactivation.

Attractive Entry Economics

Established offshore assets available at **1–2x cash flow**, offering immediate yield with upside.

Our Strategic Focus



Use Depth of our Relationships and Operating History to be the Counterparty of Choice to US Gulf Coast/GOA Sellers



Focus on Growth Opportunities that can Provide near term, lower decline, oil-weighted cash flows

PDP Transaction with development upside

Lower risk, third-party drilling opportunities utilizing infrastructure for quick payouts and high returns



Maintain a conservative balance sheet

Closed first transaction debt free and hedge free

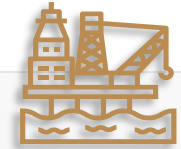
Maintain long-term leverage target under 1x EBIDTA



Build out the platform to provide scale and asset diversity for more predictable, sustainable FCF, high margins and lower-reinvestment rates



Make excess cash flows post debt repayment and asset reinvestment available to return to shareholders



Run the business at scale over the long haul, retiring assets and adding assets over time

Completed Acquisition & Deal Pipeline

- ✓ **Renaissance**
Acquisition of primarily operated assets provides a regulatory approved platform for bolt-on acquisitions
- ✓ **5-6,000 BOEPD**
from GOA Deepwater Operator looking to monetize its Shelf position
- ✓ **2-3,000 BOEPD**
of US Gulf Coast assets from a GOA operator that considers US Gulf Coast non-strategic
- ✓ **3-4,000 BOEPD**
of a single deepwater asset that is the final asset of an international E&P's portfolio in the GOA





Renaissance Transaction

1st Acquisition

Renaissance Offshore LLC



Gulf of America

- 01 **Proven regulated and licensed local Houston operator**
- 02 **11 fields, 23 platforms and 88 operated wells**
- 03 **2026* production c.3,350 boepd premium LLS**
- 04 **Consistent P&A track record exempt from federal bonding**
- 05 **Scalable platform with a combination of low-risk development and high-impact deep prospects around company owned infrastructure**

Summary Financials @ \$75 Oil

- 01 **2026* Revenue c.\$51m**
- 02 **2027 Revenue c.\$105m**
- 03 **NSAI CPR Reserves:
15.0 1P / 19.7 2P MMBOE**
- 04 **2P PV10: US\$346 million * ***

**2026 financial figures pro-rated from the effective date of 1 June*

***before U.S federal income taxes and after deducting estimated abandonment costs using the forward oil and gas prices as at May 15, 2026).*

“Perfect growth platform”



First acquisition is a US Gulf of America portfolio, with expected production >4,000 boepd in 2027

11 producing fields located Gulf of America



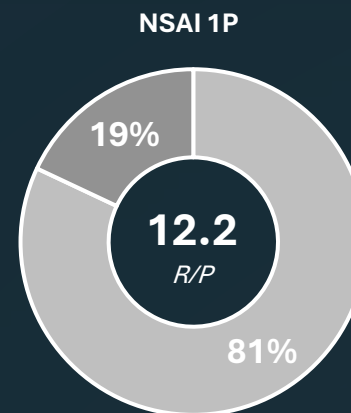
Defined low risk capital programme to build production from existing portfolio

\$65m purchase price equates to \$4.33/boe (1P) and \$3.30/boe (2P), 91% oil

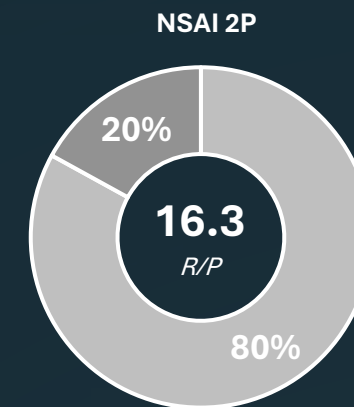


NSAI CPR Report (2026)

- Liquids
- Gas



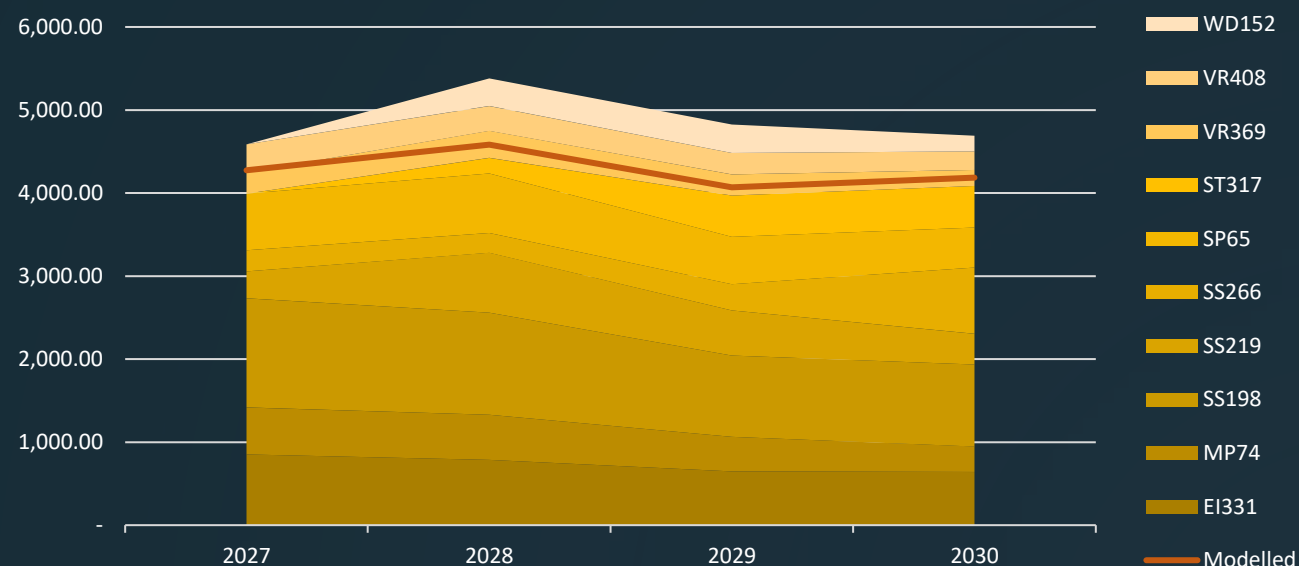
14,8 mboe



19,7 mboe

Management sees an opportunity to rephase activities, further enhancing reserves, extending production and field life.

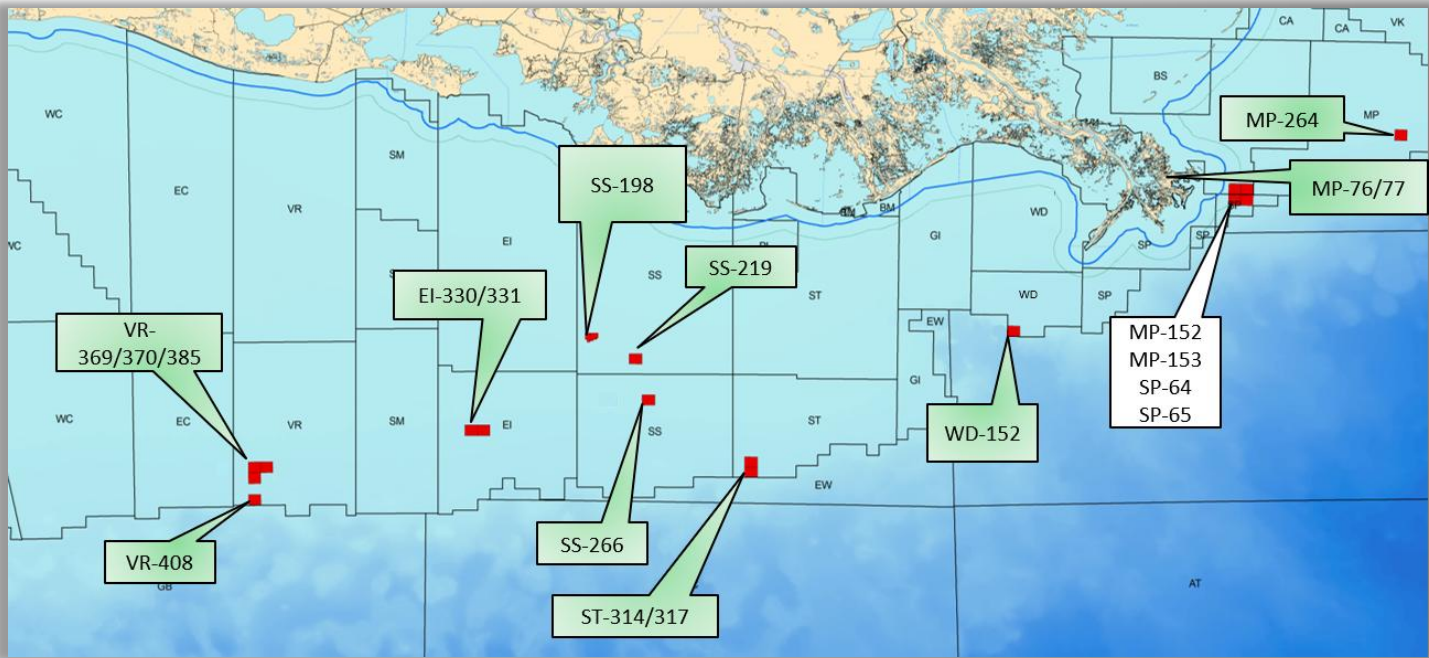
NSAI 2P Reserves Profile vs. Modelled profile – NRI (boepd)



Renaissance

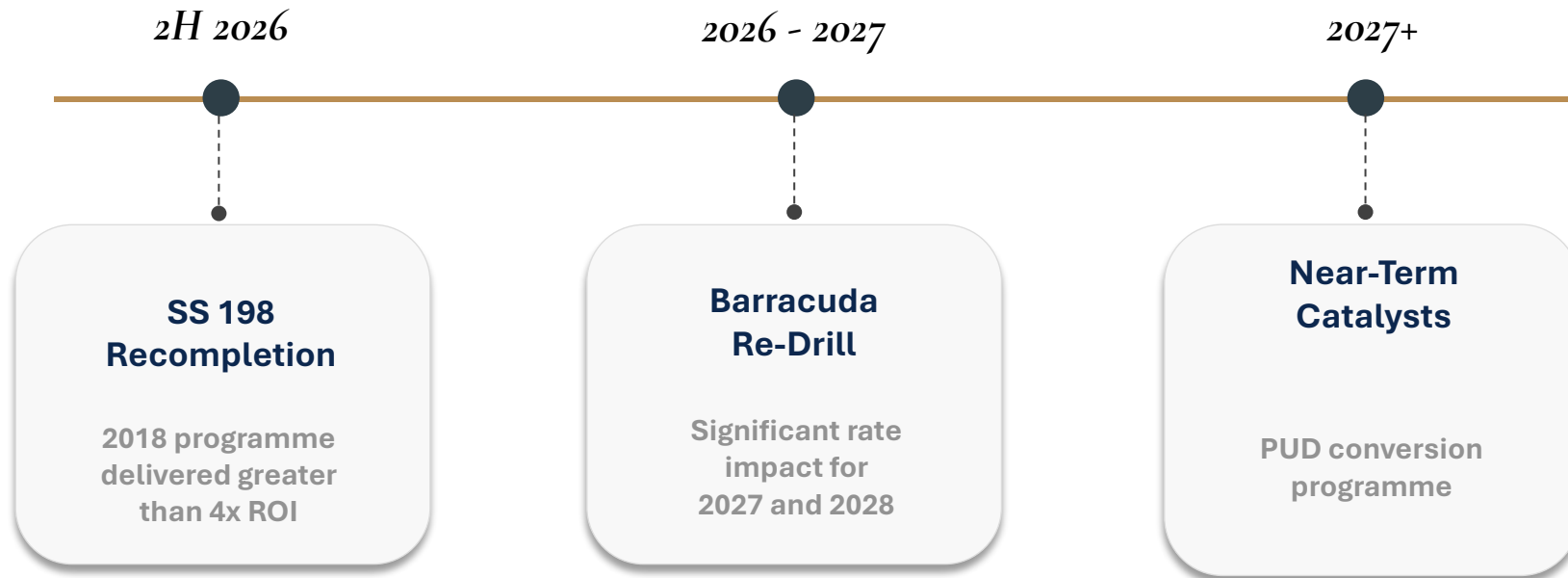
Portfolio & Deal Assets

Area	Block	Operator	Interest
Eugene Island	331	Renaissance	100%
Ship Shoal	198	Renaissance	100%
Ship Shoal	219	Renaissance	100%
Ship Shoal	266	Renaissance	100%
South Pass	65	GOM Shelf, LLC	50%
South Timbalier	317	Renaissance	100%
Vermillion	369	Renaissance	100%
Vermillion	408	Renaissance	100%
West Delta	152	Renaissance	100%
MP	77	Renaissance	100%
MP	264	Renaissance	100%



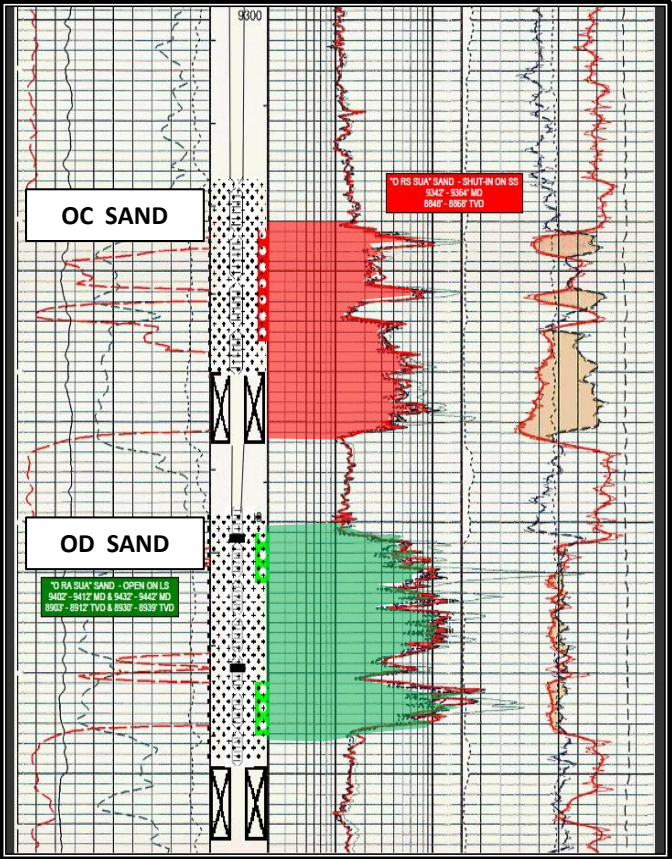
Low Risk Redevelopment Opportunities

Targeted redevelopment of existing infrastructure provides a low-risk pathway to production growth and reserve expansion

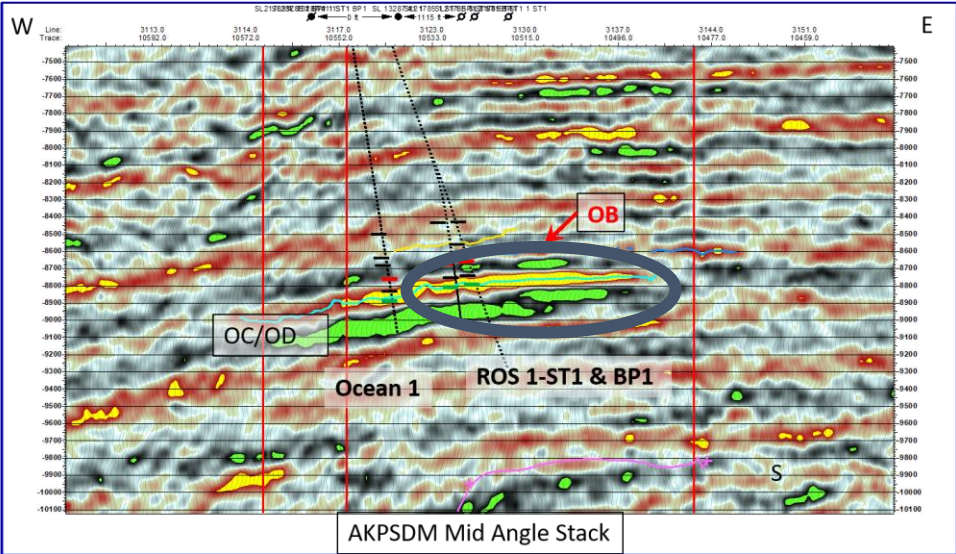
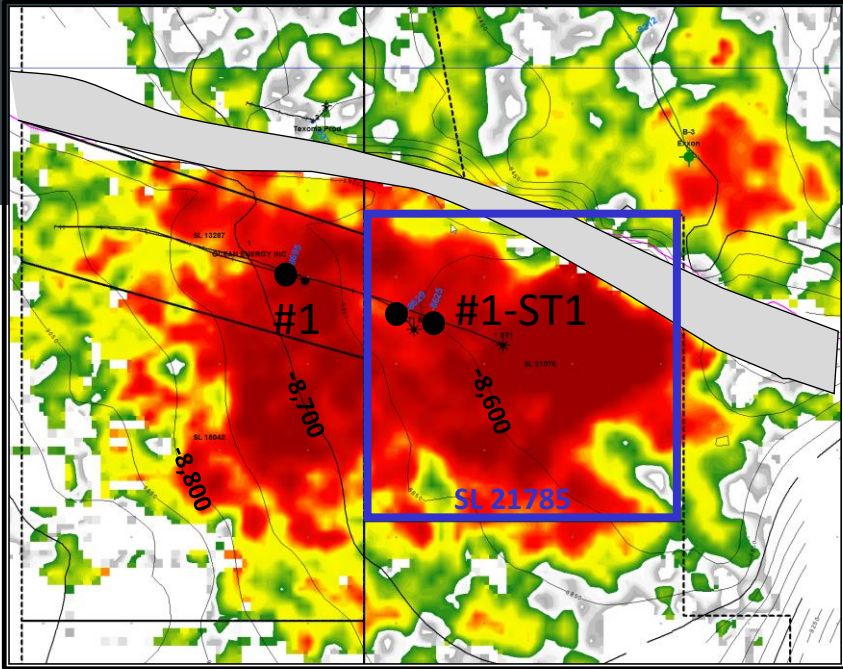


Barracuda 2026 / 2027

MP 77 PUD - OC/OD Sand Amplitude/Structure Map



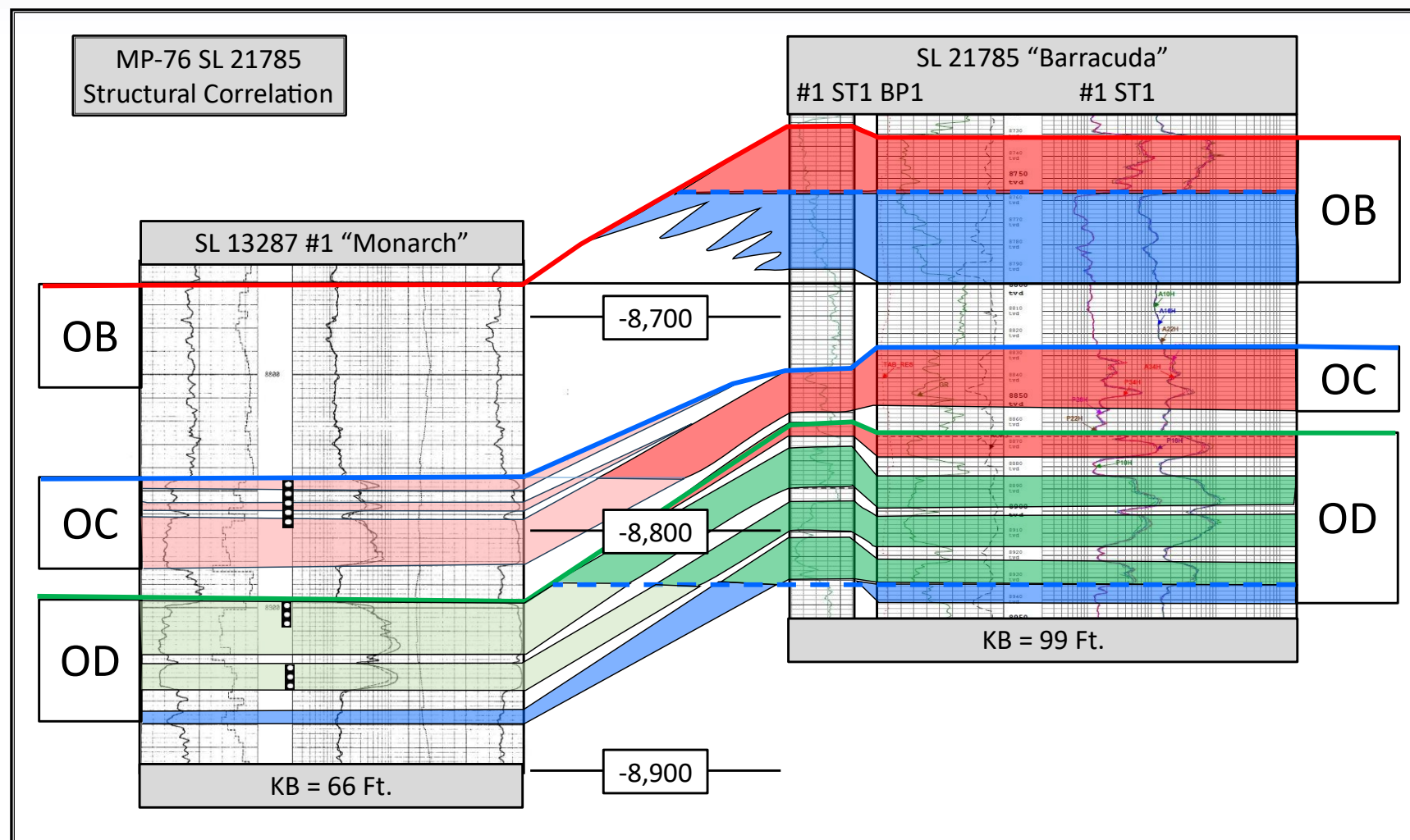
Ocean Energy S/L 13287 #1
Baker: RWD TVD Log (02/2000)



Ocean #1 – Jul 2001 – Feb 2022
2.4 MMBO & 8.6 BCF (3.8 MMBOE)

Barracuda 2026 / 2027

MP 76 #1 vs SL
21875 #1 Depth

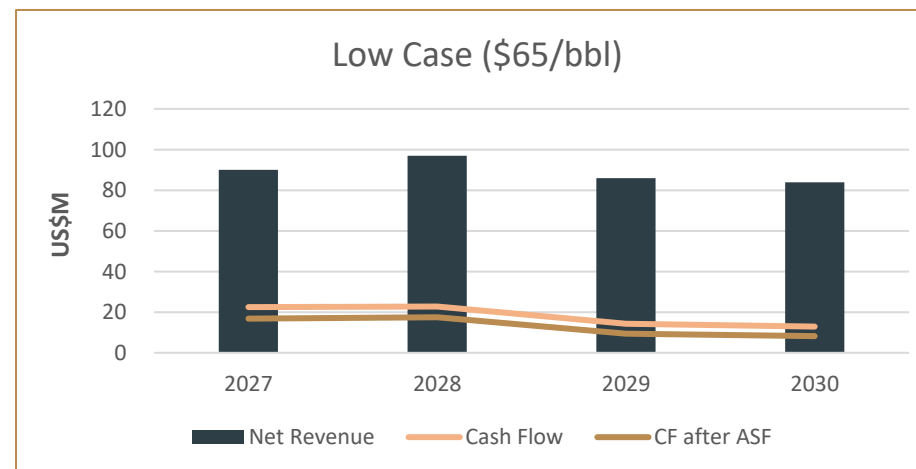
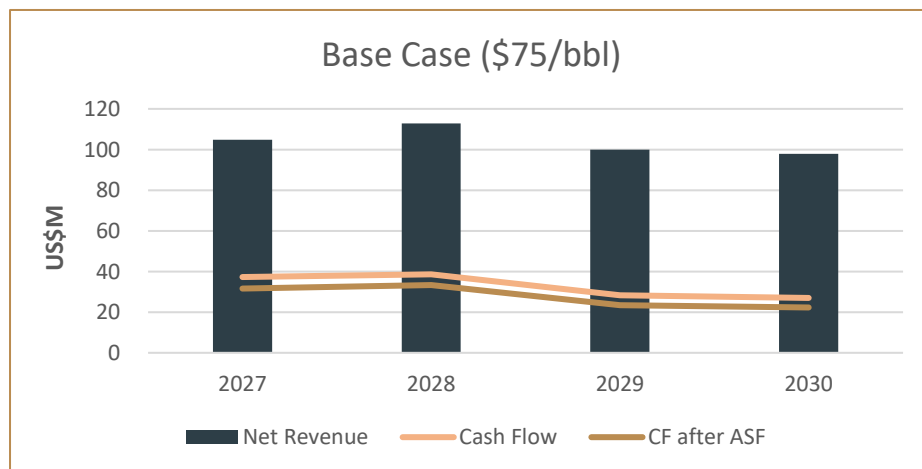
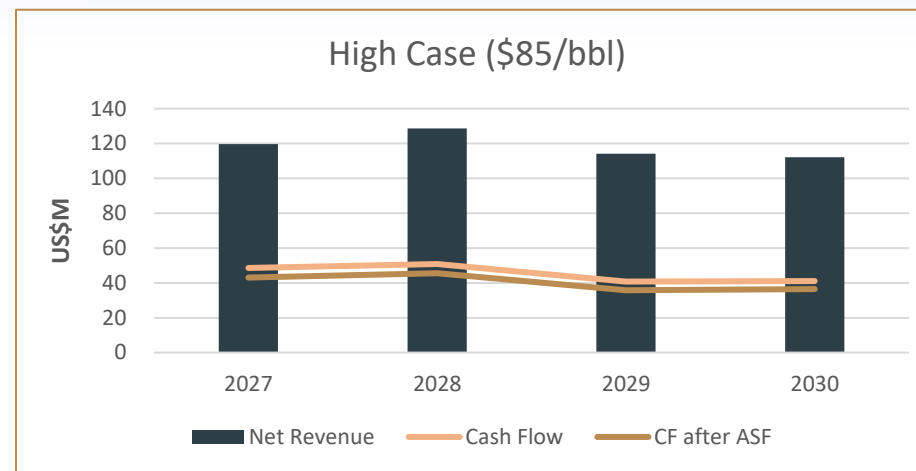
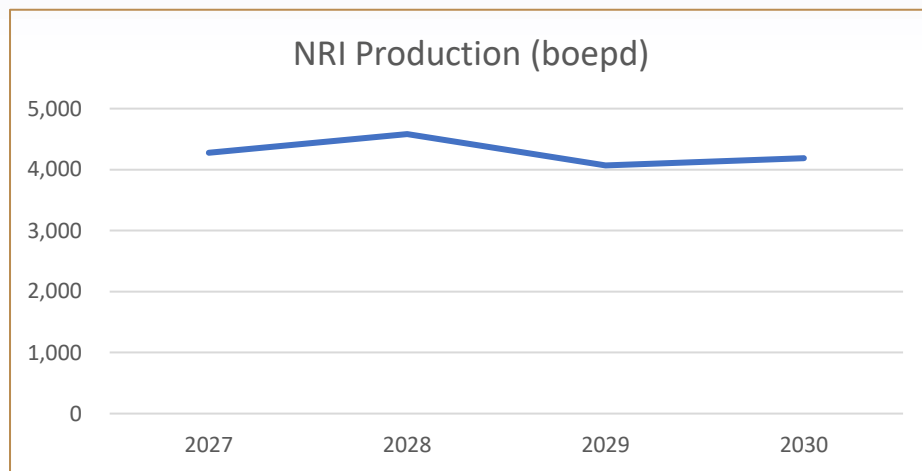


Ocean #1 – Jul 2001 – Feb 2022
2.4 MMBO & 8.6 BCF (3.8 MMBOE)

Barracuda well will re-drill a 2.65 MMBOE
2P target with significant rate impact

Forecast Cash Flow

Current Management Budget & Accounts





Appendix

Analysts visit

May 2026



Analysts meeting at Renaissance Offshore, the first acquisition of 1947 Oil & Gas plc, with 2026 average production of c.3,350 boepd. Great discussions around the assets and future growth potential.



Brian Romere, President & CFO of 1947 Oil & Gas plc, alongside Executive Chairman Timothy S. Duncan, taking analysts through the Company's growth strategy at the Renaissance Offshore office in Houston, Texas.

Analysts visit

May 2026



From left to right:

James Midgely - Cavendish, David Mirzai - SP Angel, Callum Stewart - Stifel, Brendan Long - Oak Securities, Steve Kennedy - Former President of the club and 1947 advisor, Ivan Murphy - President & Founder



Brian Romere, President & CFO of 1947 Oil & Gas plc, walking analysts through the Renaissance Offshore asset base



From left to right:

David Mirzai - SP Angel, James Midgely - Cavendish, Callum Stewart - Stifel, Lily Cheung - NSA, Brendan Long - Oak Securities, Ivan Murphy - President & Founder



Contact

tduncan@1947plc.com
imurphy@1947plc.com

www.1947plc.com

Address

*44 Russel Square, London,
United Kingdom WC1B 4JP*