

**ASX Announcement
For Immediate Release**

20 August 2026

Corporate Presentation August 2026

Please find attached to this document a copy of the presentation that was used by Australis Oil & Gas Limited at a broker sponsored briefing session.

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This ASX announcement was authorised for release by the Australis Disclosure Committee.

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Corporate presentation

20th August 2026



Corporate Overview

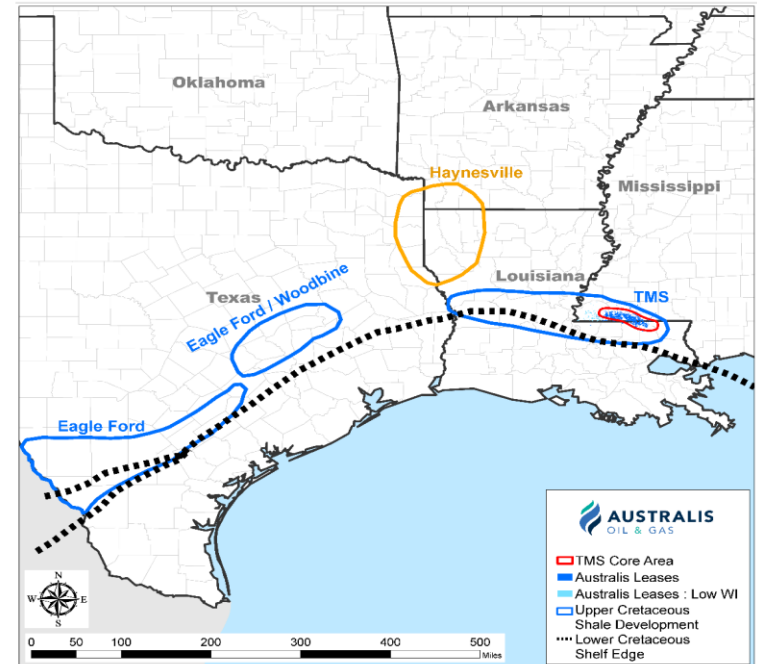
Australis has an integral position in one of the last remaining high-quality, but undeveloped shale plays in the US

- Australis holds ~47,500 net acres (end July 2026) inside the delineated TMS Core of which 39,900 is Held by Production (HBP) – 160 net future locations and a net recoverable estimate of 62 mmbbls
- Executed farmout agreement¹ with our Development Partner
- Development Partner is a US listed independent oil and gas company with a multi billion-dollar enterprise value and an active development and exploration program in multiple onshore US unconventional basins
- Australis is carried for a 20% working interest in a US\$46.25 million work program which, if completed, will earn Development Partner an 80% interest in ~46,100 net acres
- First carried well (Willson 1H) planned for Q4 2026, subject to rig availability
- Willson 1H permitted for a 10,000 ft lateral and will include a data acquisition program for long term planning and modelling
- Permit application for second 10,000 ft lateral carried well (Mathieu 1H) approved 19 August 2026 and process for third well (Baker 1H) has commenced
- In addition to the carried work programs, Australis has a cash balance of US\$11.2 million², no debt and retains a modest non operated production interest in 48 producing wells

Brief History of the TMS

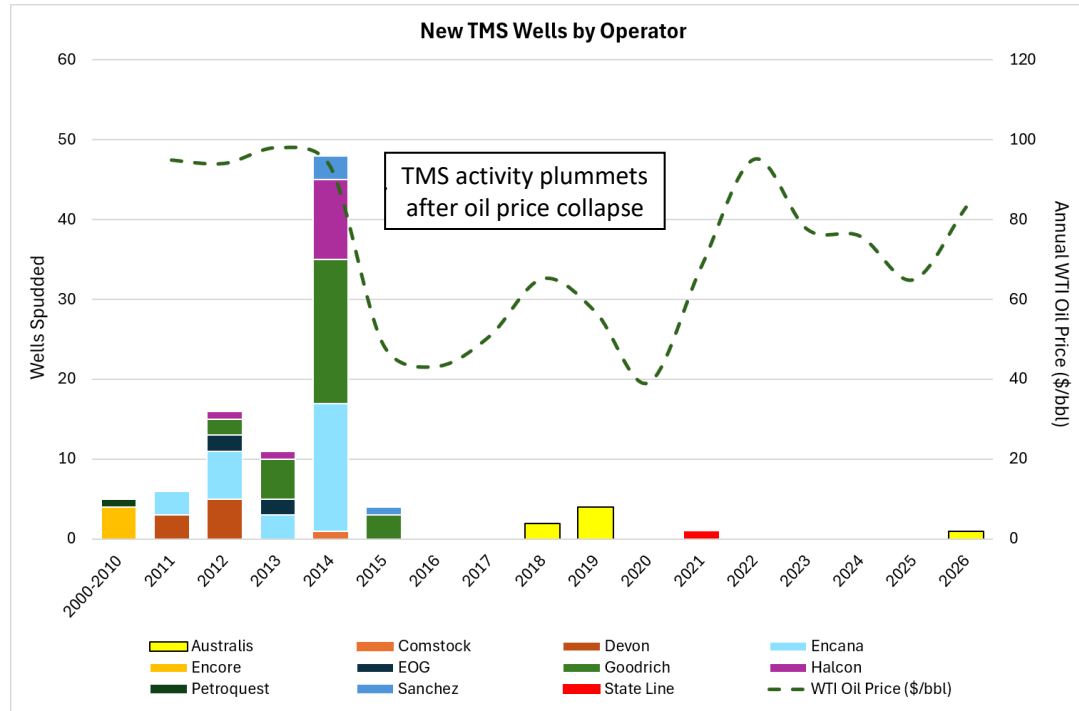
Early activity delineated a TMS Core area with consistent high-quality results

- TMS is a Cretaceous shallow marine deposition located on the shelf margin which is similar in age to the Eagle Ford Shale
 - Covers 20.4 million acres in central Louisiana/Mississippi with a USGS mean estimated recoverable resource of 1.5 billion bbls and 4.6 tcf¹
- Pre-2000 development of the underlying Lower Tuscaloosa Sands provided excellent TMS well control and defined its areal extent and gross thickness
- Early entrants EOG and DVN followed the Eagle Ford trend in 2010 to build acreage positions located in what is now understood as non-Core areas, with variable results
- In 2010 the TMS was relatively deep and hot with variable results compared to other emerging plays such as the Eagle Ford
- However, from 2011-2014 Encana's 27 well program delineated the TMS Core², shown in red on map, with improved drilling performance and consistent well results which were not publicised to allow acreage capture at low cost



Why TMS Remains an Undeveloped Tier 1 Shale Basin

Activity halted in 2015 following a precipitous oil price drop and remained suppressed during pandemic and subsequent industry shift to low-growth business models



- Oil price drop from ~ \$100/bbl in 2014 to <\$40/bbl in early 2016 resulted in slashed budgets and forced operators to divest assets
- All meaningful TMS development activity ground to a halt by mid-2015, having only reached late appraisal / early-stage development
- During 2019 – 2023 the industry focus on low-risk, established plays and shareholder returns left early-stage opportunities like the TMS overlooked
- As established plays became increasingly mature attention slowly shifted to the alternatives

Performance Trajectories in Established Major Shale Basins

Avg 26% uplift in 2014-2021 led by technology followed by decline due to Tier 1 inventory consumption

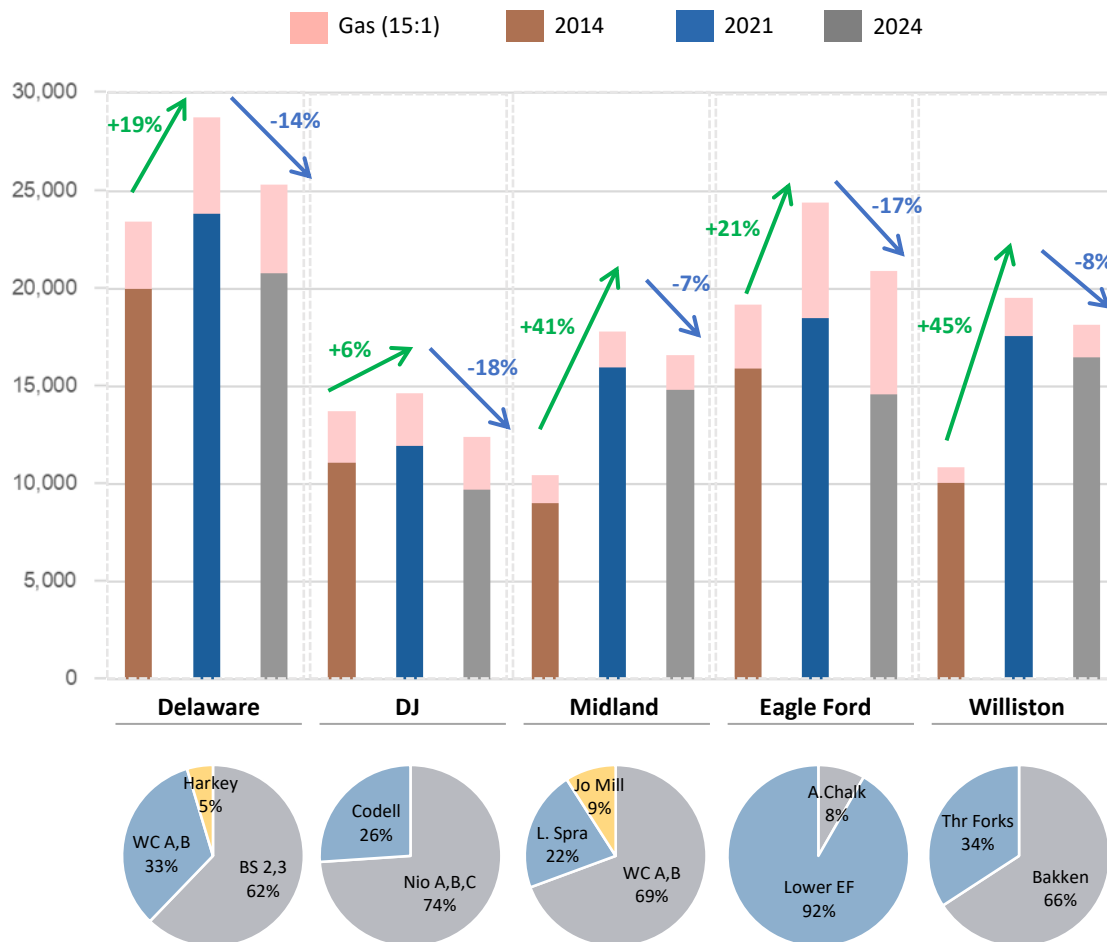
Impact of Technology vs Inventory

- All basins improved between 2014 and 2021 (green), with an average of 26%
 - Technology (+ve)
 - High Grading – best locations first (+ve)
- All basins declined between 2021 and 2024 (blue) by an average of 13%
 - Further Technology (+ve)
 - Declining inventory quality (-ve)

High-quality Inventory is Essential for Long-Term Viability

- To sustain production without additional capex, companies are looking to new basins and plays, some less mature or more technically complex for quality inventory

12 Month Average BOE/1,000' (15:1), Top 3 Public Drillers in major oil basins



Note: Analysis was limited to the primary active reservoir intervals shown in pie charts
Source: Enverus

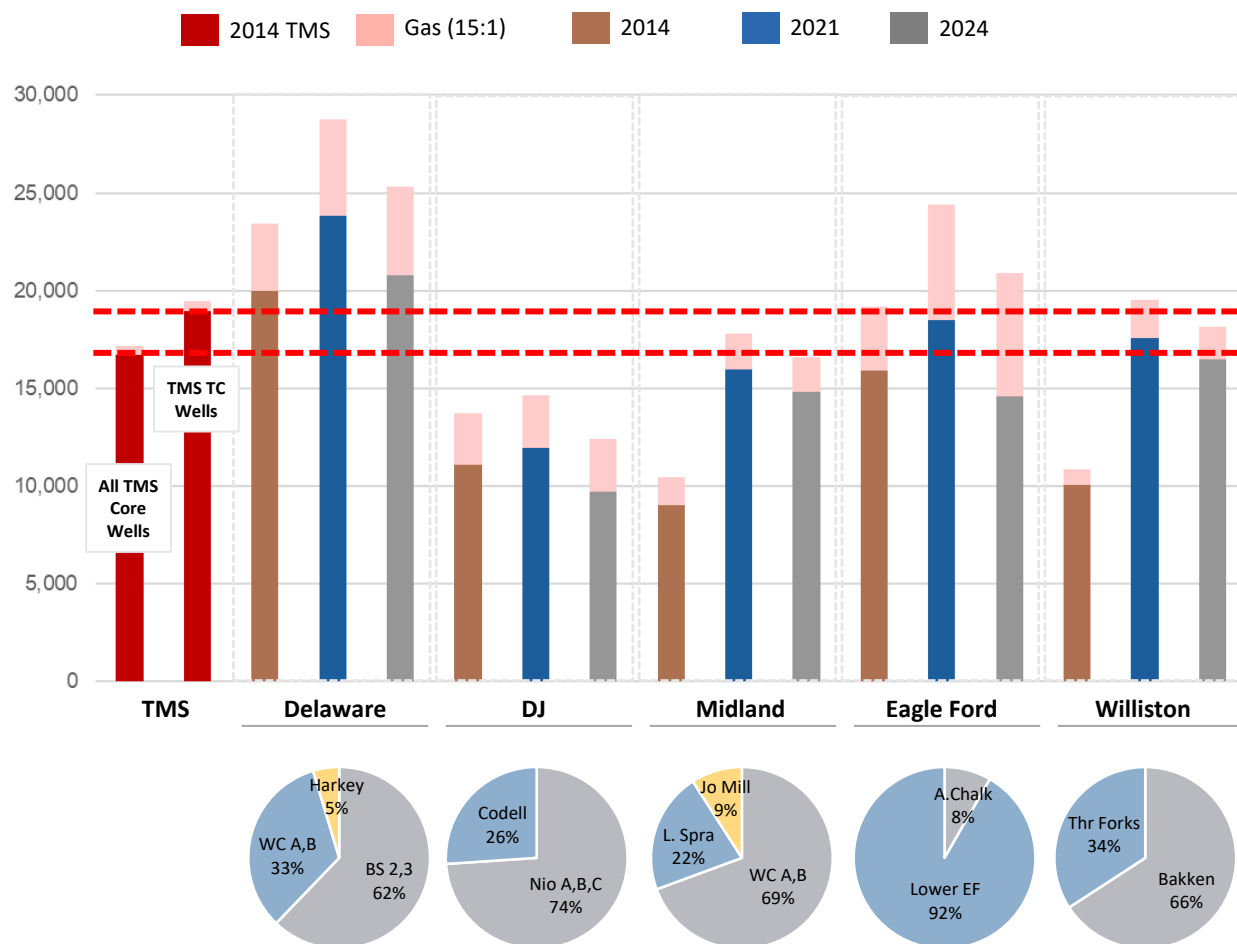
TMS Core Wells Outperform Major Shale Basins

2014 vintage TMS performance vs established major shale basins

12 Month Average BOE/1,000' (15:1), Major basins vs 2014 TMS

TMS Core Well performance

- Average of all TMS Core wells competed with major basins in 2014 on oil productivity despite discrepancy in well count and design optimisation
- TMS Basin is yet to have technology premium applied (avg. +26%)
- TMS Type Curve (TC) wells are those with the 2014 optimised design are comparable to 2021 major basin oil productivity performance

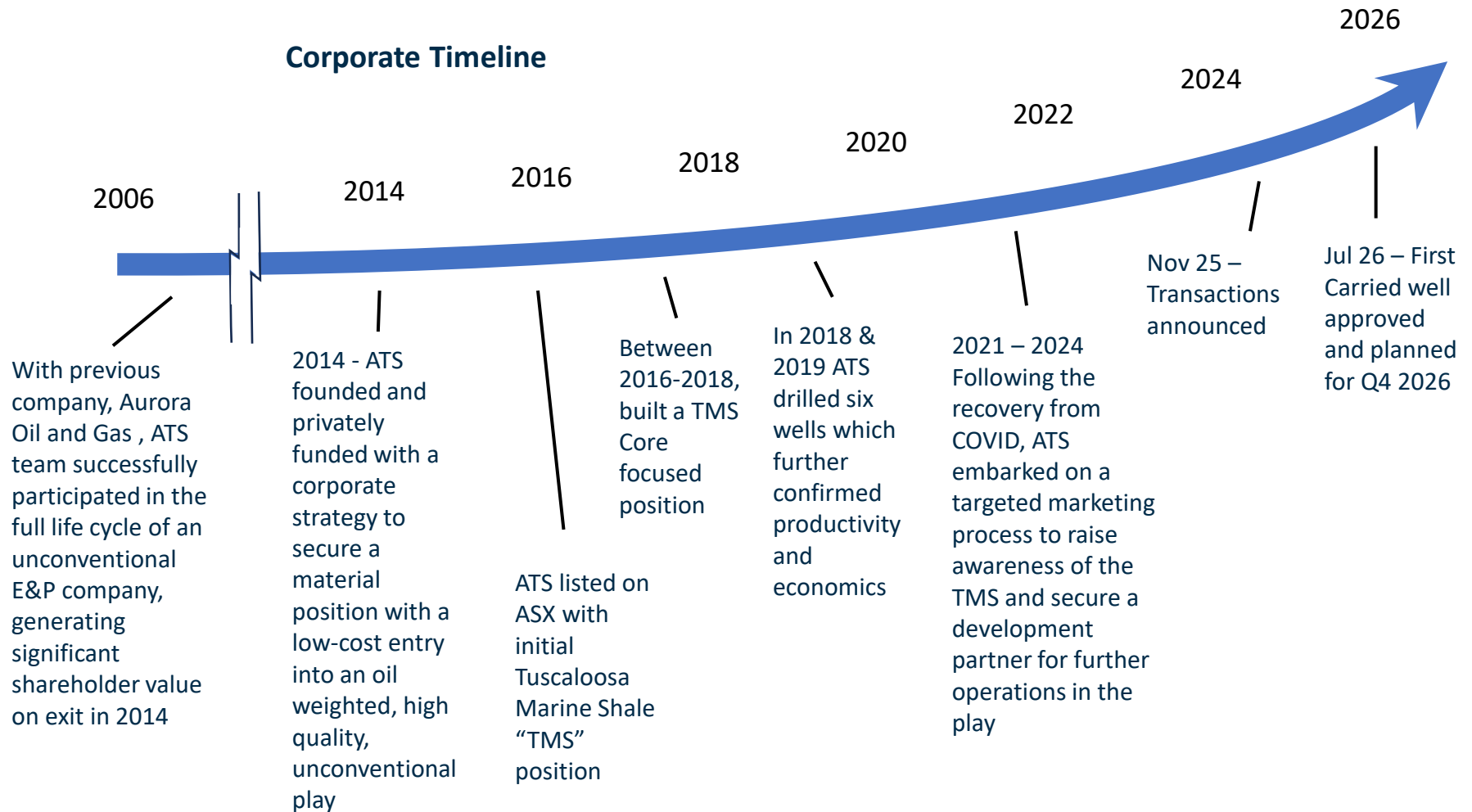


Note: Analysis was limited to the primary active reservoir intervals shown in pie charts
Source: Enverus

Background to Australis

A quick recap on the Company and its history

Corporate Timeline



Transaction Summaries

TMS transactions achieve strategic objectives

Australis has announced two separate but strategically-linked transactions¹ each dealing one of the two components of the Australis TMS asset, the existing producing wellbores and the undeveloped acreage.

Development Transaction

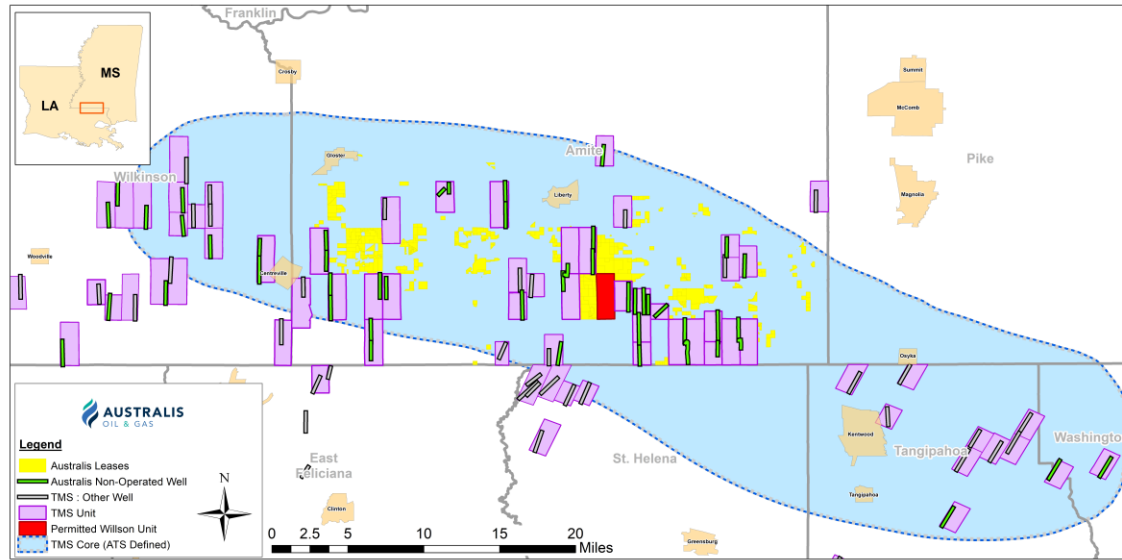
- An established US public unconventional oil and gas company agreed to invest in the TMS and carry ATS for a 20% interest on a development program of up to US\$46.25 million². If completed, the Development Partner will earn an 80% interest in substantially all of the Company's existing undeveloped acreage
- Australis is carried on a US\$1 million leasing program for a 20% working interest and if the Development Partner does not complete its farm-in obligations 100% of these leases revert to Australis
- The Development Partner paid US\$1 million on execution of the transaction documents and will pay an additional US\$1 million if the first well under the farm-out agreement is not drilled and completed by 31 October 2026
- Area of Mutual Interest ("AMI") formed with the Development Partner, covering a substantial part of the TMS Core as currently delineated. ATS has the right to participate at a 20% interest in additional leases secured allowing for an aligned expansion of the existing footprint

Financing Transaction

- ATS sold 90% of its wellbore-only interests in existing PDP well inventory for US\$16.9 million, with an effective date of 1 July 2025, to an affiliate of the EQV Group ("EQV")
- Enabled Australis to pay off its Macquarie Credit Facilities in full at YE 2025 and provide funds for TMS development following carry

Development Status – August 2026

Australis moving forward with the drilling and completion of the first carried well



- Australis & its Development Partner have approved the first carried well – Willson 1H
- Australis, as operator, is targeting a Q4 2026 spud and is working with preferred rig providers on availability
- Willson 1H is permitted as a 10,000 ft lateral and will be drilled from an existing but unused well pad into a new unit, converting ~ 2,000 net acres from term lease to HBP status – see location on map above
- Willson 1H well program will include a pilot hole for data gathering operations
- Planned completion design for the Willson 1H will evaluate a modern slickwater fracture stimulation
- The permit for the second carried well - Mathieu 1H was approved on 19th August and the permitting process for a third carried well (Baker 1H) has commenced
- Carried land leasing program is underway and leases are being taken as part of the permitting process

Next Steps/Looking Forward

Australis remains a key participant in the future development of the TMS

- Together with a committed and capable Development Partner, Australis is again preparing to kickstart TMS development activity by drilling the first wells since 2022
- Farmin obligations ensures that Australis is carried for the initial phases of that development activity
- The right to participate in an active leasing program within the AMI will provide Australis with increased leverage to the play beyond the farmed down position
- Australis continues to investigate and evaluate additional business development opportunities outside the AMI but within the TMS Core
- Australis has a strong balance sheet ahead of the next phase of development enabling the delivery of shareholder value when the TMS is re-rated due to new activity and increased industry interest



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