

CORPORATE SUMMARY

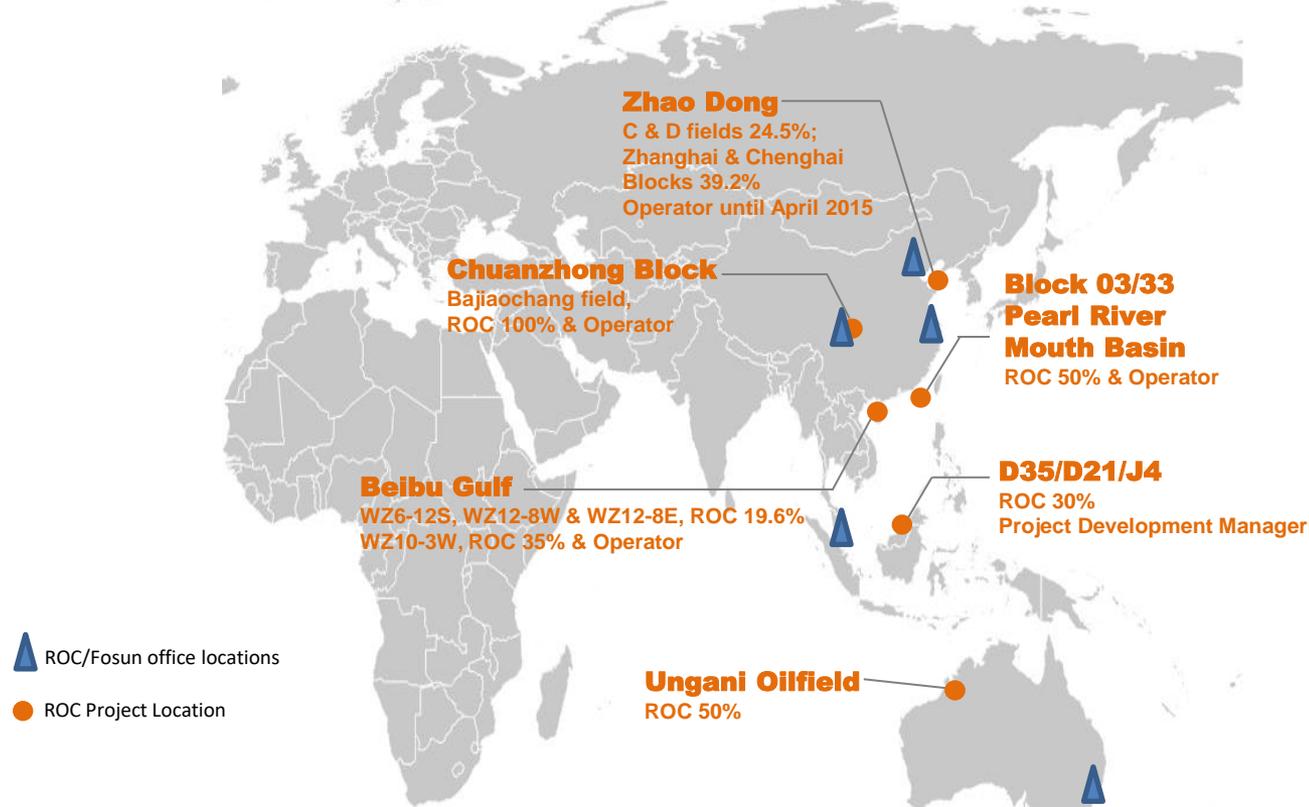
April 2023

BJC operations, onshore China

ROC OVERVIEW



Roc Oil Company Pty Limited (ROC) is a leading independent Australian upstream oil and gas company with significant presence in Malaysia, China and Australia



- ROC is a recognised and experienced Operator within SE Asia/Australasia, operating across the full range of upstream business activities from exploration and appraisal to development and production delivery
- ROC has global reach with offices in Sydney, Kuala Lumpur, Beijing, Chengdu and Shanghai
- Its workforce of approximately 134 employees with majority of staff having a technical background with international expertise
- ROC is fully owned by Hainan Mining Co. Ltd (a Shanghai listed company). Fosun International Limited has a controlling stake in Hainan Mining and continues to be ROC's ultimate parent company

“ROC is an experienced operator delivering sustainable results”

23 years of operational experience

- Oil producer in China, Malaysia and Australia
- 2022 production 14,849 BOEPD (net working interest),
- Low-cost producer
- 2P reserves as of 31 December 2022 of 26.7 MMBOE (net entitlement)

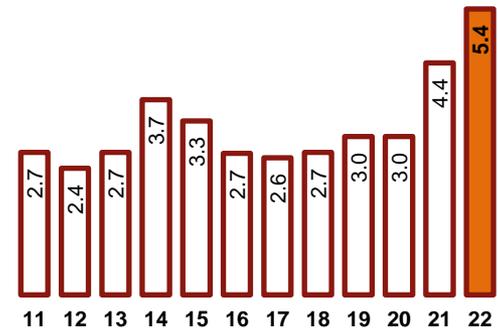
Respected technical capabilities

- Experienced operator and explorer
- Priority focus on HSE and process safety
- Regional operator and partner of choice

Established industry relationships

- With national oil companies such as PETRONAS, PetroChina, CNOOC and SinoChem
- Industry partners including Dialog (Malaysia), Horizon Oil Limited, Smart Oil Investment Ltd and Buru Energy Limited

WI Production (MMBOE)

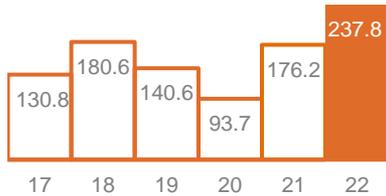


Beibu Gulf, Offshore China

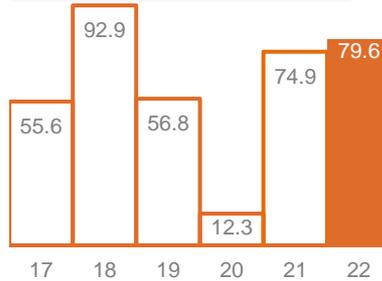
2017 - 2022 FINANCIAL RESULTS



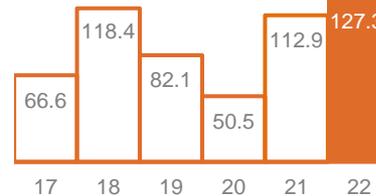
SALES REVENUE US\$238m



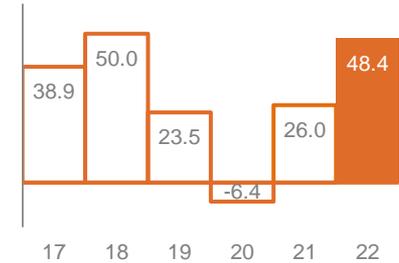
TRADING PROFIT US\$80m



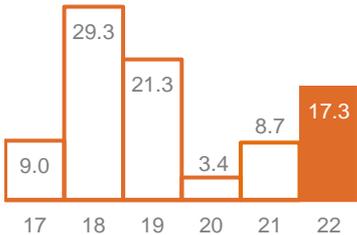
NET OPERATING CASH FLOW US\$127m



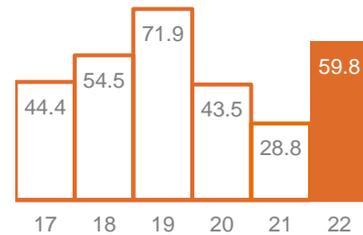
REPORTED NET PROFIT/(LOSS) US\$48m



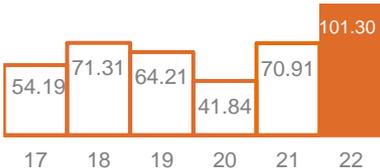
EXPLORATION COST INCURRED US\$17m



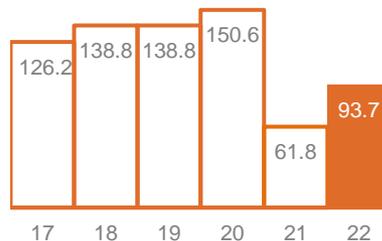
DEVELOPMENT COST INCURRED US\$60m



AVERAGE BRENT US\$101.3/BBL



NET CASH EQUIVALENTS US\$94m



- In 2022, ROC maintained its operational performance, supported by sound cost management and high oil price.
- A busy 2022 production and development program contributed to revenue growth, delivered record production volumes, and achieved a net profit increase of 86% on previous year.
- ROC aims to maintain financial strength and optimize capital and liquidity management to support investment and sustainable growth

2022 HSEC PERFORMANCE

“ROC's continuing focus on HSE and asset integrity performance has helped maintain a safe and environmentally friendly workplace across ROC's operations around the world”

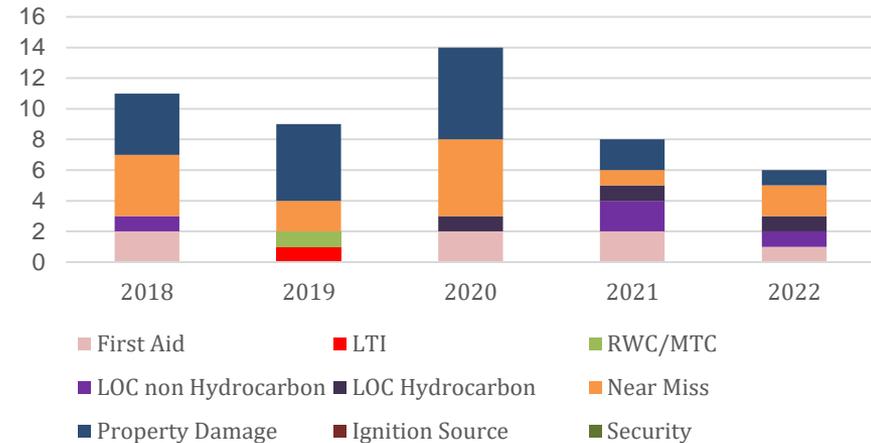
Health & Safety

- GOAL ZERO achieved.
 - ZERO LTI
 - ZERO Loss of well control
 - ZERO Non-compliance with HSE regulations
- Two occupational safety milestones achieved:
 - Over 3 years without an LTI
 - Over 3 years without a recordable injury
- More than 2.5% reduction in base operational GHG emissions achieved due to reduction in use of natural gas at the BJC asset.

Community

- Engage with communities at all stages of projects
- Seek to provide work experiences and employment opportunities where possible
- Continue to make efforts in advancing environmental and social performance in the countries where we operate

5 -year Rolling Incident
(2018-2022)



ROC Beijing Team Planting Cypress Seedling (Mar2022 in Beijing)

VALUE AND STRATEGY

ROC's value drivers include:

- Management team with operating experience a track record of delivery
- Focus in areas with world class proven hydrocarbon potential
- Established partnerships and good working relationships with National Oil Companies (NOC), in particular PETRONAS, CNOOC and PetroChina
- Profitable and diversified producing assets that deliver low risk revenue and cash flow

ROC's long term strategy will centre on its objectives to:

- Fully and efficiently exploit reserve and resource base
- Leverage operating and technical capabilities and strengths to create growth opportunities through exploration, development and production
- Balance and manage risk, including financial, operating and resource risks
- Steward financial resources and focus on financial performance
- Grow the business through material acquisitions and organic growth
- Enhancing organisational capabilities to deliver our strategic commitments

ROC continues to pursue growth opportunities in its core regions of China, Southeast Asia and Australia, while also reviewing international opportunities



D35 Platform, Malaysia



BJC production operations, onshore China

OPERATIONAL EXPERIENCE

SEISMIC AND DRILLING TRACK RECORD



ROC has had direct experience of utilising the latest technology for exploration and production activities in offshore settings in Africa, Australia, China, and Southeast Asia

- Since it was established, ROC has acquired multiple seismic surveys in locations as diverse as Australia, Angola, the United Kingdom, China and New Zealand
- In total, ROC has acquired 11,601 line km of 2D seismic, of which 8,204km was offshore and 4,746km² of 3D seismic, of which 3,602km² was offshore
- ROC as Operator has drilled 271 wells to date: 40 exploration, 36 appraisal and 195 development wells. This has included the drilling of complex 3D horizontal wells at Cliff Head (offshore Australia), Zhao Dong (offshore China) with productive horizontal sections in excess of 1,000m and more recently at the BJC field (onshore China) with productive horizontal sections in excess of 2,000m
- ROC's record of operated drilling and seismic acquisition (to 31 December 2022) is summarised below:

Country		WATER DEPTH m	OPERATED SEISMIC ACQUIRED		NUMBER OF OPERATED WELLS DRILLED			
			km 2D	km ² 3D	EXPLORATION	APPRAISAL	DEVELOPMENT	TOTAL
SENEGAL	OFFSHORE		1,523	-	-	-	-	-
MOROCCO	OFFSHORE		1,448	-	-	-	-	-
EQUATORIAL GUINEA	OFFSHORE	1,500	-	1,403	1	-	-	1
ANGOLA	ONSHORE	-	722	618	7	3	-	10
UK	ONSHORE	-	200	490	3	4	1	8
MONGOLIA	ONSHORE	-	2,475	-	2	3	-	5
CHINA	OFFSHORE	5 – 110	-	623	16	9	157	182
CHINA	ONSHORE	-	-	-	-	-	3	3
MALAYSIA	OFFSHORE	60	-	342	-	11	25	36
AUSTRALIA	OFFSHORE	5 – 200	5,233	1,235	11	6	9	26
NEW ZEALAND	ONSHORE	-	-	35	-	-	-	-
TOTAL			11,601	4,746	40	36	195	271

PROJECT SUMMARY



* ROC net entitlement
 2P at 31Dec22: 26.7mmboe (65% gas)
 2022 production: 3.8mmboe

Offshore Bohai Bay, China

- Producing C & D oil fields, **Zhao Dong Block** – ROC operator until April 2015. ROC 24.5%.
 - Net 2022 production* 0.2mmboe (6%)
 - Net 2P* 0.05mmboe
- Chenghai & Zhanghai Blocks (appraisal), ROC 39.2% (80% in exploration & appraisal)

Onshore Sichuan Basin, China

- Producing **BaJiaoChang (BJC) gas field**, Chuanzhong Block – ROC 100% & operator.
- Net 2022 production* 1.7mmboe (45%).
- Net 2P* 15.1mmboe.

Onshore Canning, Australia

- Producing **Ungani oil field**, ROC 50%
- Net 2022 production* 0.1mmbo (2%)
- Net 2P* 0.06mmboe

Pearl River Mouth Basin

- **Block 03/33, PC** (exploration) from Aug15, South China Sea
- ROC operator, 50%

Beibu Gulf, Offshore China

WZ6-12, WZ12-8W & WZ12-8E Production Areas:

- ROC 19.6%
- Producing fields WZ6-12/S/M, WZ12-8W/M
 - Net 2022 production* 0.5mmboe (14%)
 - Net 2P* 1.5mmboe
- Producing fields WZ12-8E, WZ12-10-1
 - Net 2022 production* 0.3mmboe (7%)
 - Net 2P* 0.6mmboe

WZ10-3W Development Area:

- ROC 35% in field development & production (58.3% in exploration & appraisal)

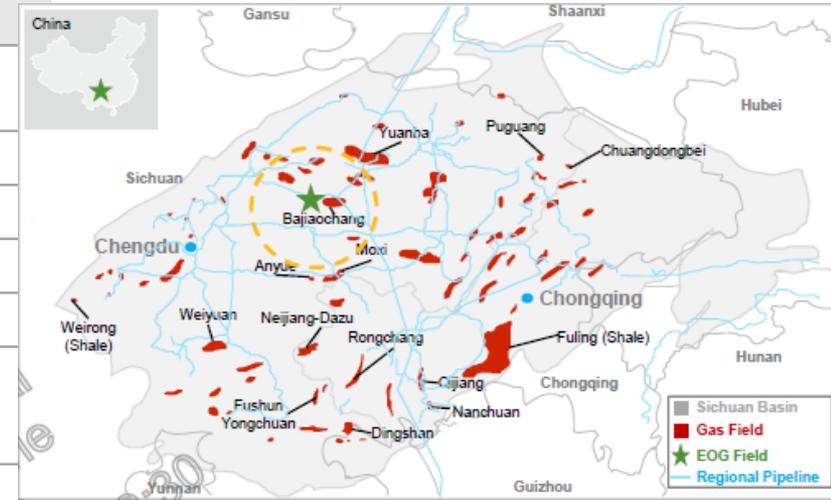
D35/D21/J4, Offshore East Malaysia

- ROC 30% & project development manager
- Net 2022 production* 0.9mmboe (25%)
- Net 2P* 9.4mmboe

CHINA – BAJIAOCHANG (BJC) GAS FIELD

CHUANZHONG BLOCK

Location:	Sichuan Basin, onshore China, Yanting County, NE of Chengdu
Working interest:	ROC 100%, Operator
Operator:	➤ ROC
JV partners:	➤ PetroChina
License Expiry:	➤ 30 September 2027
2P Reserves: (at 31 Dec 2022 economic interest)	<ul style="list-style-type: none"> ➤ 88.8Bcf gas & 0.3mmb condensate (15.1mboe) ➤ 56% of ROC's 2P reserves.
2022 Production:	➤ 6,573 boepd (gross / ROC net WI)



Activities:

- ROC acquired the asset in May 2021.
- Producing virtually dry gas with minor condensate mainly from SHAX tight sand reservoirs. The production process involves cable cluster perforation and staged fracturing.
- 33+ production wells from 16 well pads, connected by 31km of in-field gas gathering pipelines to a compressor station.
- Shortly after buying the asset, ROC successfully completed the J71-1H well, below budget and time, with record production from one well for the project.
- 2 other existing wells (J68-3H & J76) were completed for production in 2021-2022. A skid-mounted LNG processing unit at J76 is under construction.
- A 22-well drilling program commenced in Nov22 and will continue throughout 2023. Supporting surface facility upgrades are in progress.
- A Dew Point Plant (DPP) and compression project is under construction at J70, to allow additional gas to be exported to the north pipeline in 2023.



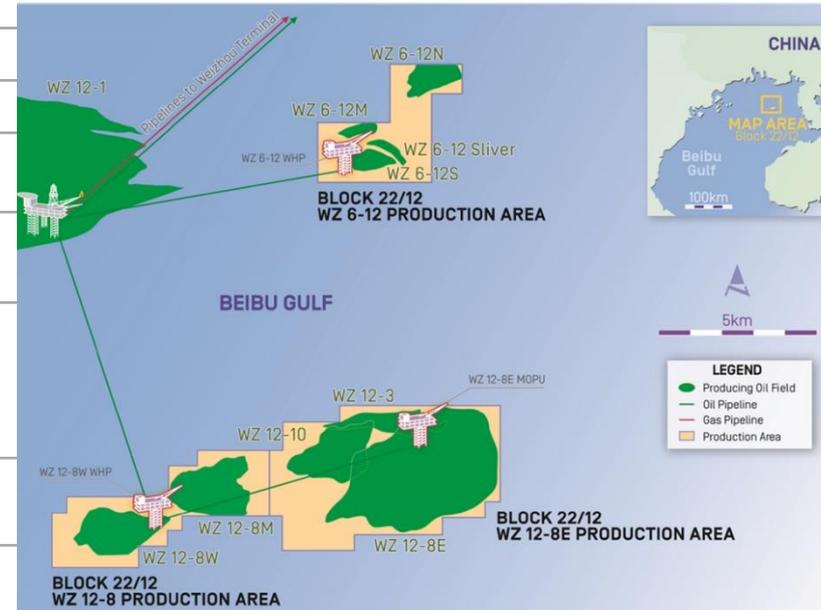
CHINA – BEIBU GULF BLOCK 22/12

Block 22/12: WZ6-12, WZ12-8W & WZ12-8E PRODUCTION AREAS

Location:	Offshore Beibu Gulf, China
Working interest:	➤ 19.6%
Operator:	➤ CNOOC
JV partners:	CNOOC – 51%, Horizon Oil Limited – 26.95%, Majuko (Oil Australia Pty Ltd) – 2.45%
License Expiry:	➤ WZ6-12/12-8W - 20 August 2028 ➤ WZ12-8E – 28 February 2030
2P Reserves: (at 31 December 2022 economic interest)	➤ 2.1 mmboe ➤ 8% of ROC's 2P ➤ 30.5 mmbo production (vs. ODP of 16.5 mmbo) for WZ6-12/12-8W
2022 Production:	➤ 12,400 BOPD (gross) ➤ 2,430 BOPD net WI

Activities:

- WZ6-12/12-8W first oil in 2013, reserves increased significantly with 3 successful appraisal wells
- Exploration drilling in 2014 (WZ12-10-1 & WZ12-10-2) further proved WZ12-8M area. Successful appraisal WZ12-8W-A6H drilled and put on production in 2015
- Two WZ12-8W infills in 2018 further increased production
- Oil discovered in appraisal well WZ6-12M-1d in 2019
- Two WZ6-12 infills in 2020/21 improved production by over 20%.
- WZ12-8E first oil achieved in April 2022, 17 months after FID. Completed development plan by January 2023; 10 producers & 1 water disposal well.
- WZ12-8E Production Area formally defined and approved on 30 December 2022, with the residual WZ12-8 Development Area relinquished in accordance with the PSC.
- ROC operated the WZ12-8E development and early production phase, with CNOOC assuming operatorship on 1 April 2023

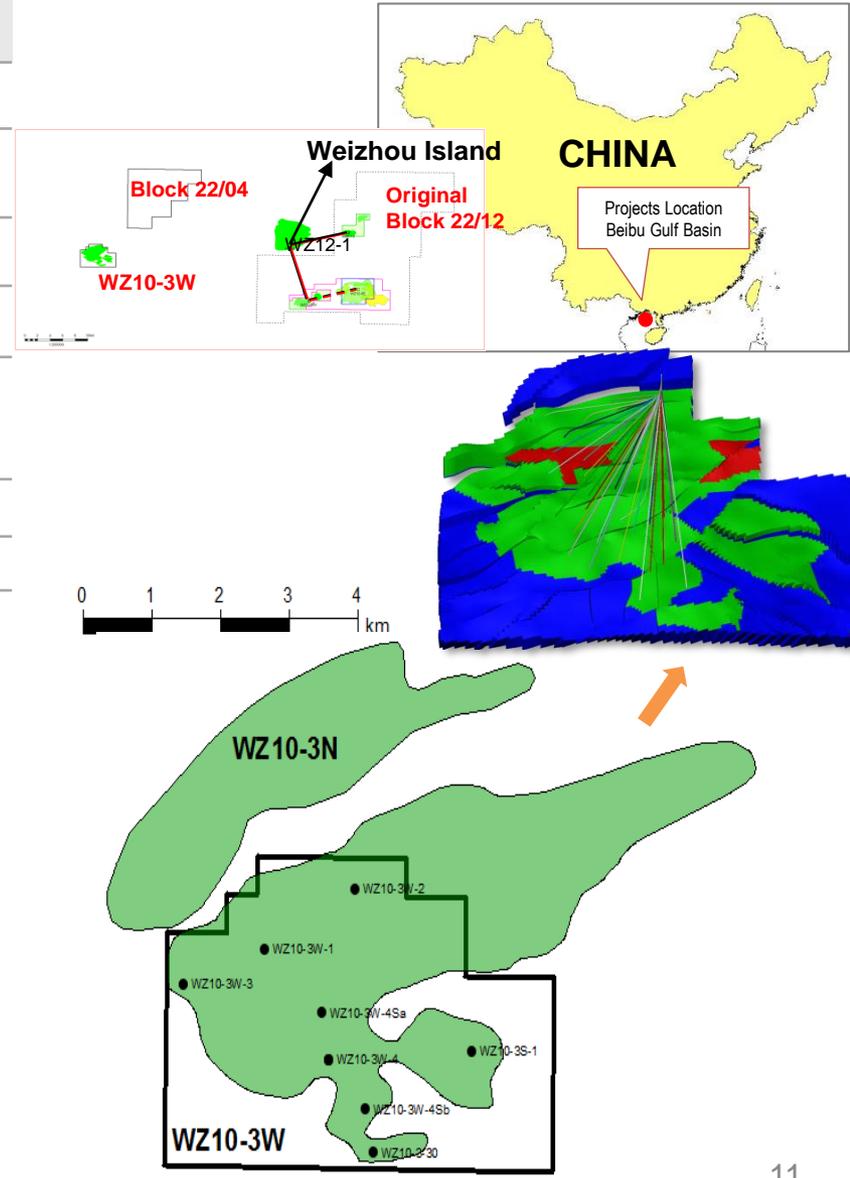


CHINA – BEIBU GULF WZ10-3W

WZ10-3W FIELD (PRE-DEVELOPMENT)

Location:	Offshore Beibu Gulf, China
Working interest:	ROC 35%, Operator (paying 58.3% until FID)
Operator:	➤ ROC operator for development planning & execution
JV partners:	CNOOC 40%, Smart Oil Investment Ltd 25%
License Expiry:	<ul style="list-style-type: none"> ➤ 2 July 2048 (maximum contract term) ➤ 17-year production period from commencement of commercial production
2P Reserves:	➤ N/A
Production:	➤ N/A

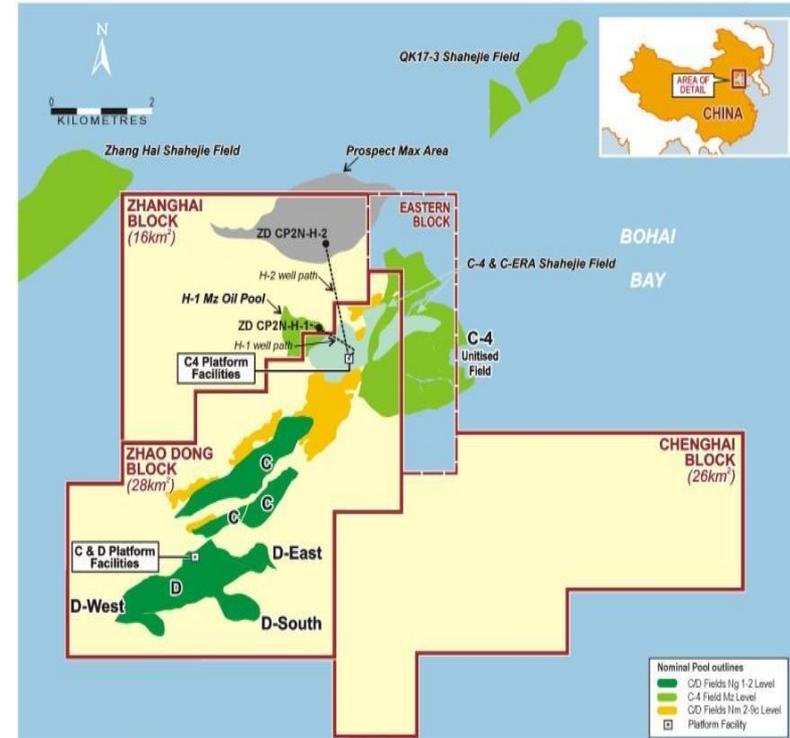
Activities:	<ul style="list-style-type: none"> ➤ PSC signed 3 July 2018 for maximum 30 years (included exploration block 22/04, from which ROC withdrew on 15 November 2022). ➤ WZ10-3W is an existing discovery with faulted reservoirs and proven reserves ➤ An optimised subsurface program was accepted by CCLZ in 2021, which includes 26 wells (15 deviated producers and 11 water injectors), and formed the basis for the development feasibility study, which was completed in May 2022. ➤ The project is formally in the Basic Design Phase to detail facilities, drilling and completion, subsurface program, and EIA report. ➤ FID planned in 2023. ➤ Expect to deliver first oil in early 2025.
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CHINA – ZHAO DONG OIL FIELDS

ZHAO DONG, CHENGHAI AND ZHANGHAI BLOCKS

Location:	Offshore Bohai Bay, China
Working Interest:	<ul style="list-style-type: none"> ➤ Zhao Dong C&D fields 24.5% ➤ Zhanghai and Chenghai Blocks 39.2%
Operator:	<ul style="list-style-type: none"> ➤ ROC (2006 to April 2015) ➤ PetroChina (from 5 April 2015)
JV partners:	PetroChina 75.5% in ZD Block and 60.8% in Zhanghai/Chenghai Blocks.
License Expiry:	➤ 30 April 2023
Development:	<ul style="list-style-type: none"> ➤ 4 linked platforms <ul style="list-style-type: none"> • Two for drilling and accommodation • Two for production and processing ➤ Oil and gas pipelines are both commissioned ➤ 250+ wells drilled
2P Reserves: (at 31 December 2022, economic interest)	<ul style="list-style-type: none"> ➤ 0.05 MMBOE ➤ 0.2% of ROC's 2P reserves
2022 Production:	<ul style="list-style-type: none"> ➤ Gross 3,008 BOPD new wells ➤ 737 BOEPD net WI to ROC
Activities	<ul style="list-style-type: none"> ➤ C&D Oil Fields – Currently producing ➤ Extension Agreement signed 28 August 2018, extending Production Period to 30 April 2023. ➤ ROC has entitlement to production only from new wells drilled in the extended production term. ➤ Committed program of 24 new infill wells in first two years of extension period was completed by year-end 2020.



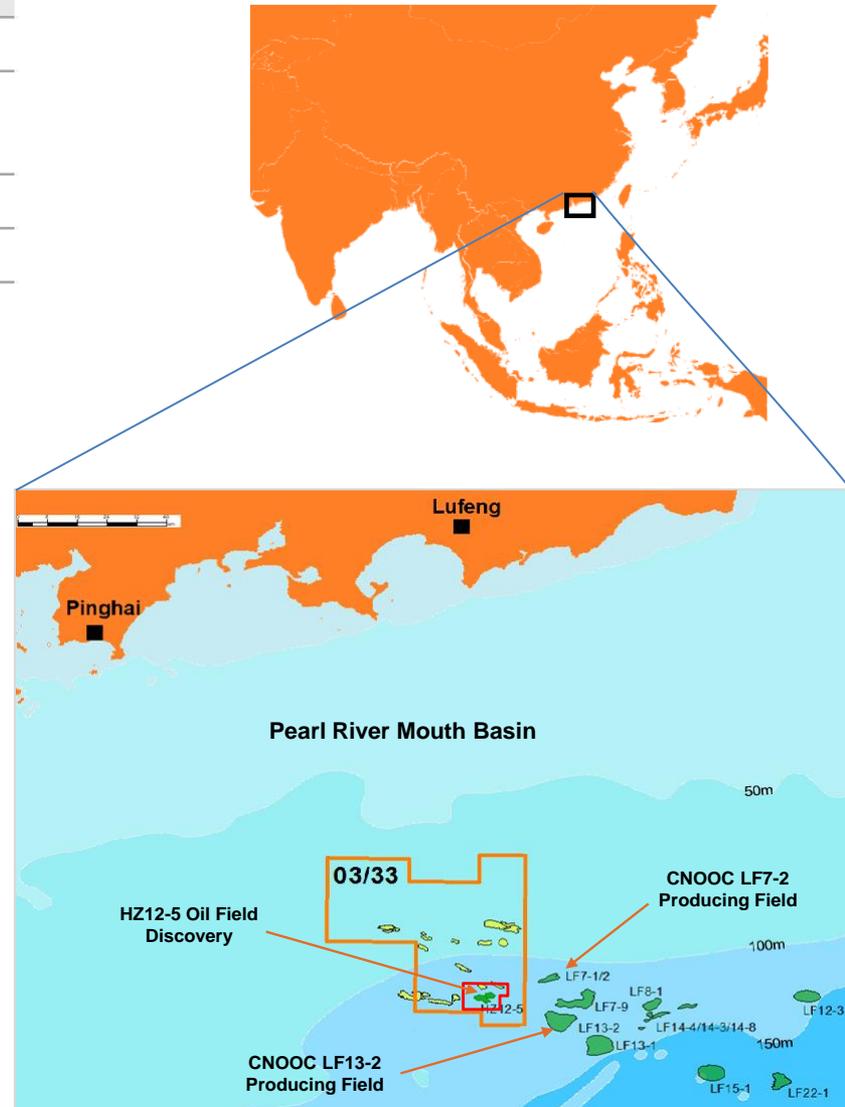
CHINA – EXPLORATION BLOCK 03/33

BLOCK 03/33

Location:	Pearl River Mouth Basin, South China Sea
Working Interest:	<ul style="list-style-type: none"> ➤ 50% <p><i>CNOOC has the right to participate in up to 51% in any development. If exercised in full, ROC's development interest would be 24.5%</i></p>
Operator:	ROC
JV partner:	CNOOC 50%

Activities

- PSC awarded in 2015; 8.5 years exploration in 3 phases. Original block area 1,775km², shallow water depths <125m
- ROC was 100% until 27 Nov 2018, then CNOOC participated 50%, excluding an area around HZ12-5 discovery (Area A), where ROC retained 100%. CNOOC participated 50% in the entire block from the drilling of the third well in 2022.
- ROC's first exploration well in Apr2018 (HZ12-5-1) discovered oil over a 14m pay zone in the Enping Fm.
- ROC's second exploration well (HZ5-1-1d) in 2021 was a dry hole.
- The third well, HZ12-7-1, was jointly drilled by ROC & CNOOC in Area A in 2022. The well discovered oil in the Enping with a total of nearly 50m net vertical oil pay and flowed oil from a single zone on a drill stem test (DST) at a rate of over 1,000 barrels per day by natural flow. This is the first commercial-scale discovery in the block
- Potential STOOIP resources for the HZ12-7 and HZ12-5 discoveries were accepted by the relevant Chinese governing body in December 2022. Work is in progress on a preliminary development concept, with an aim of an FID on development to be made in 2024.
- Review of remaining prospectivity in the block is underway



CHINA – COMMUNITY



ROC recognises that wherever it operates there will be people with legal, economic and emotional ties to the area. It seeks to engage and deal openly with communities and personal interests in a sensitive, just and equitable way. We typically focus on community support strategies which have education as a central theme. ROC seeks to provide work experiences and employment opportunities where possible.



Emergency relief

ROC provides emergency relief whenever needed in the countries where we conduct business in case of a natural disaster or public health crisis.

ROC recently provided emergency relief to a hospital in one of Hubei cities by donating PPEs in response to COVID-19.

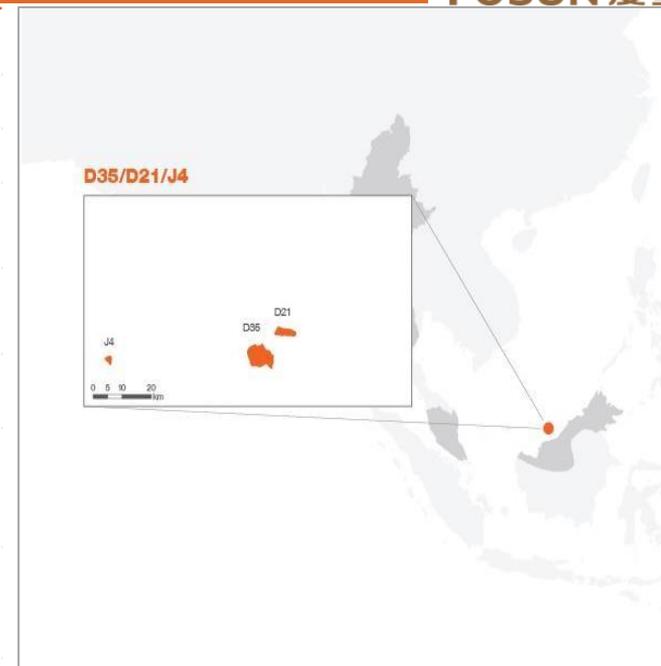


MALAYSIA – D35/D21/J4 FIELDS

D35/J4/D21 PSC - Brownfield Redevelopment

Location:	➤ Offshore Sarawak, Malaysia
Working Interest:	➤ ROC 30%
Operator:	➤ Petronas Carigali ➤ ROC: Project Development Manager for development activity
JV partners:	➤ Petronas Carigali - 40%, Dialog Resources Sdn Bhd - 20%, E&P Malaysia Ventures Sdn Bhd - 10%
License Expiry:	➤ 31 December 2034
Development:	➤ The PSC terms are designed for field redevelopment and EOR to commercially encourage progressive incremental oil development over the full life of the PSC
2P Reserves: (at 31 December 2022 economic interest)	➤ 6.9mmbo and 13.4Bcf gas (9.4 MMBOE) ➤ 35% of ROC's 2P Reserves
2022 Production:	➤ 16,168 BOEPD (gross) ➤ 4,850 BOEPD net WI to ROC

Activities:	<ul style="list-style-type: none"> ➤ ROC is appointed Project Development Manager, responsible for subsurface, well intervention, new facilities projects and field redevelopment drilling. ➤ Phase 1 redevelopment activities completed 2015/16; 4 wells drilled, undertook well interventions and facilities debottlenecking projects designed to increase production rates ➤ Phase 2 redevelopment activities completed 2017-2019 – 4 infill producers drilled in D21 in 2017, 3D Hybrid Seismic Survey acquired 2017, 3 producers drilled in J4 in 2018, 10 wells drilled at D35 in 2018/19 ➤ A 4-well D35 redevelopment project was completed in 2019/20. A 6-well D21 redevelopment project was completed in 2020/21. ➤ One J4 & two D35 workovers are planned in 2023. Review and planning for D21 and J4 dev opportunities are in progress.
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ROC recognises that wherever it operates there will be people with legal, economic and emotional ties to the area. It seeks to engage and deal openly with communities and personal interests in a sensitive, just and equitable way. **ROC Malaysia Corporate Social Responsibility (“CSR”) “Reaching Out” Program** focuses on community support strategies which have education as a central theme, which includes providing school learning aid and educational awareness to primary school students from low income families.



2017: Kuala Baram National Primary School, Miri - The school is located 37km from Miri town where the main family income comes from farming and fisheries. ROC donated each of its 108 school students, aged between 6 to 12, with school supplies such as school bags and stationery. A “Road Safety Awareness” programme was conducted with the school children.

2018: The Sunflower Centre, an NGO under Red Crescent, Miri Chapter - The Sunflower Centre is a day care centre which caters for children and young adults who are mentally and/or physically handicapped e.g. cerebral palsy, down syndrome, autism, delayed development. ROC donated some equipment for the centre’s SNOEZELEN room i.e. Trampoline with Front Bar, Laser Sky Projector, Massage Ball, Fold Up Massage Mattress, Ball Pool and Colour Catch Combo Panel.



2019: Kampung Beraya National Primary School, Miri - The school is located 30km from Miri town where the main family income comes from farming and fisheries. ROC donated each of its 106 school students, aged 7 to 12, with school supplies i.e. school bags and stationery. In addition, ROC also donated IT equipment such as laptops, projectors and projector screens for the classrooms. A “Dengue Awareness and Prevention” programme was conducted with the school children.

2021: Covid-19 Cares Fundraiser – This CSR Program focuses on helping communities who are affected by the Covid-19 pandemic. Through the Roc Oil Cares Fundraiser, ROC pledged double the amount for the amount donated by each employee. The total contribution sees distribution of 530 food aid boxes, baby formulas & diapers to families in need across Klang Valley and Selangor.

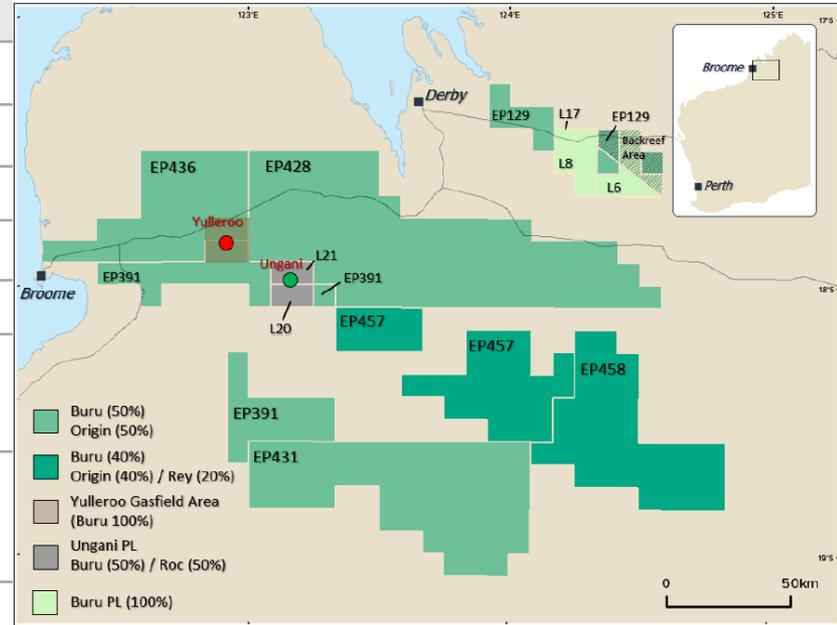


2022: Charity Auction - ROC KL Office has conducted an auction of office furniture surpluses to its staff members. For each item sold, ROC matched the bid amount. The monies collected, together with unsold office furniture, were donated to (i) **Rumah Anak Yatim Shifa**, an orphanage home that housed 25 female students aged between 5 to 17; and (ii) **Siamsin Myanmar Chin Refugee Learning Centre**, a school under the Zomi Refugee Committee which has a protection letter from the United Nations High Commissioner for Refugees (“UNHCR”). The learning centre houses 55 students aged between 4 and 13.

AUSTRALIA – CANNING BASIN, UNGANI FIELD

PRODUCTION LICENSES L20 & L21 (Ungani field)

Location:	Onshore Canning Basin, Western Australia
Working interest:	ROC 50.0%
Operator:	Buru Energy Limited
JV partners:	Buru – 50%
License Expiry:	➤ Indefinite term
2P Reserves: (at 31 December 2022 economic interest)	<ul style="list-style-type: none"> ➤ 0.06 MMBOE ➤ 0.2% of ROC's 2P Reserves
2022 Production:	<ul style="list-style-type: none"> ➤ 515 BOEPD (gross) ➤ 257 BOEPD net WI to ROC



Activities:	<ul style="list-style-type: none"> ➤ ROC acquired interest in the Ungani production licenses from Buru in May 2018 ➤ Ungani produces high quality (37°API) crude from 4 wells tied back to a centrally located production facility for simple separation and storage. Oil is trucked to an export terminal at Wyndham (1000km away), stored in tanks and exported by ship ➤ Work in 2022 focused on production optimisation. ➤ Operations were suspended early January 2023 due to a major flooding event in the region which has cut off the main oil transport route to the export facility. Full restoration could take some months and production will be impacted accordingly.
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The information in this presentation is an overview and does not contain all information necessary for investment decisions. In making investment decisions investors should rely on their own examination of Roc Oil Company Pty Limited (ROC) and consult with their own legal, tax, business and/or financial advisers.

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To the extent this presentation does contain forward looking information, the forward-looking information is subject to a number of risk factors, including those associated with the oil and gas industry. Any such forward-looking information may be affected by a range of variables which could cause actual results or trends to differ materially. These variables include but are not limited to: price fluctuations, currency fluctuations, actual demand, geotechnical factors, reserve estimates, operating results, governmental and regulatory factors, economic, financial and political conditions in various countries, approvals and cost estimates. ROC, their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of any forward-looking information, view or intention referred to in this presentation will actually occur as contemplated.

The reserves information for ROC contained in this presentation is based on, and fairly represents, information and supporting documentation prepared by, or under the supervision of, ShuXing Dong (COO, Chief Reservoir Engineer and a full-time employee of ROC). Mr Dong has a BSc in production engineering (Xi'an Shiyou University), MBA (Vlerick Leuven Gent Management School) is a member of the Society of Petroleum Engineers and has more than 28 years relevant experience within the petroleum industry. The reserves information in this presentation has been issued with the prior written consent of Mr Dong in the form and context in which it appears.

The ROC component of the reserve estimates are reported as of 31 December 2022. The deterministic method has been used to compile the ROC component of the reserve estimates and are reported net of lease fuel. The reference point used for the purposes of measuring and assessing the estimated reserves for the ROC component of the estimates is the sales point.