



Investor presentation

May 2023

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Executive Summary – building a self funding E&P

1. Cash generative production



Current production and clear path to payback from discovered resources

2. Material development opportunities



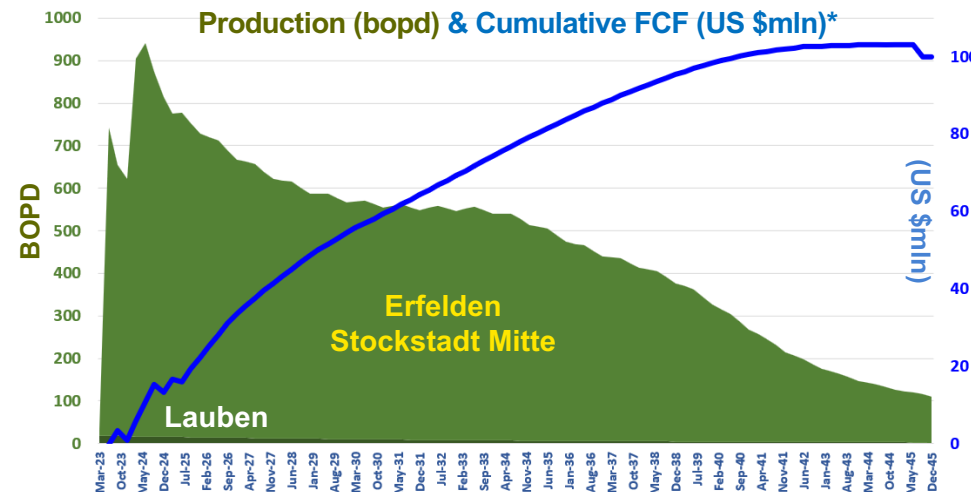
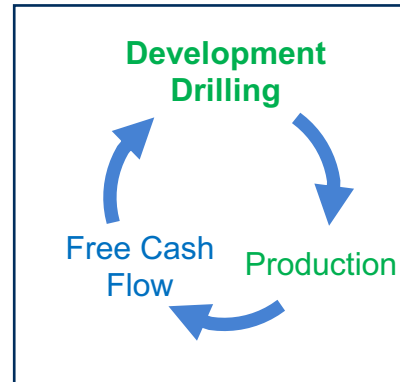
Simple development opportunities from discovered resources funded from production

3. Potentially transformational exploration upside



To be tested during development drilling and funded from production

Diversified portfolio of onshore production, development, appraisal and exploration assets in Germany through wholly-owned Rhein Petroleum subsidiary



Key stats

Market cap**
£12.6m

2P reserves*
3.8 mmbbls

2C resources*
22.9 mmbbls

CPR NPV10*
\$55m

Significant shareholders

Tulip Oil	40.8%
Anavio Capital	5.2%
Deutsche Rohstoff	3.3%
Directors	11.6%

*SGS CPR December 2022

**Based on share price of 0.12 pence (26 May 2023)

Asset overview – focused, full cycle portfolio

Erfelden (100% Op)

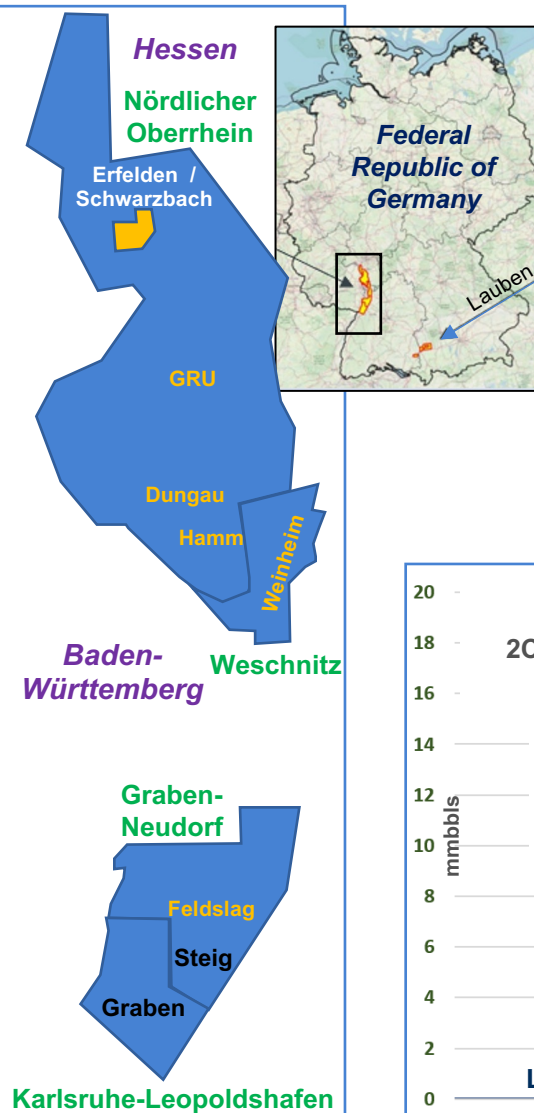
- Existing production with near-term development
- 2P: 3.8mmbbls
- Development well (SCH-2) to spud June 2023

Steig (100% Op)

- Discovered in 2019
- 2C: 1.6mmbbls (Meletta); 17mmbbls (PBS)
- Awaiting approval of development plan
- Steig Deep exploration 16mmbbls (2U, 30% GCoS)

Graben (60% Op)

- Updip attic oil redevelopment opportunity
- 2C: 1.9mmbbls (70% CoD)

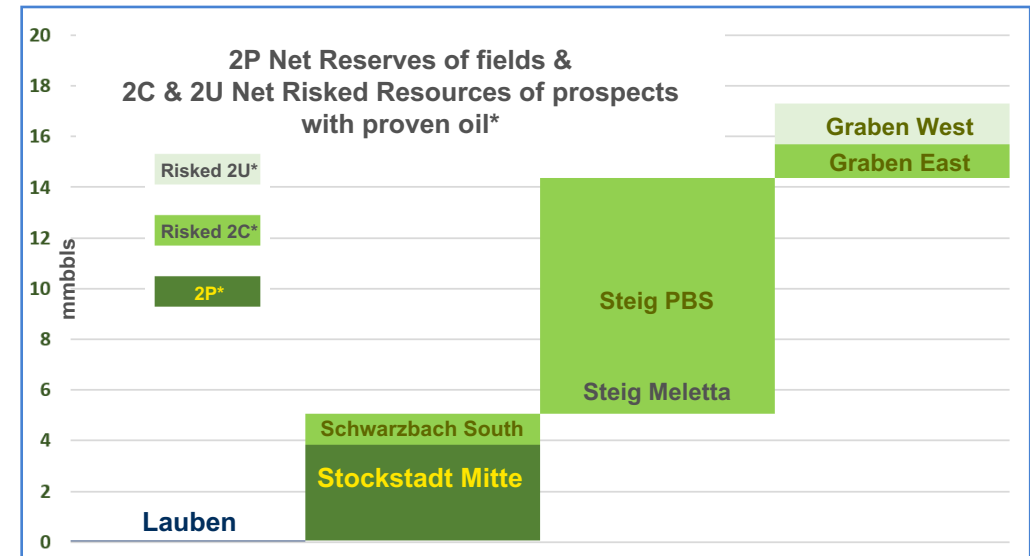


Lauben (50% Non-op)

- Existing production from single well
- Crude transported to Erfelden for processing

Weinheim (100% Op)

- Transformational exploration
- 150-180mmbbls (2U, 15-42% GCoS)



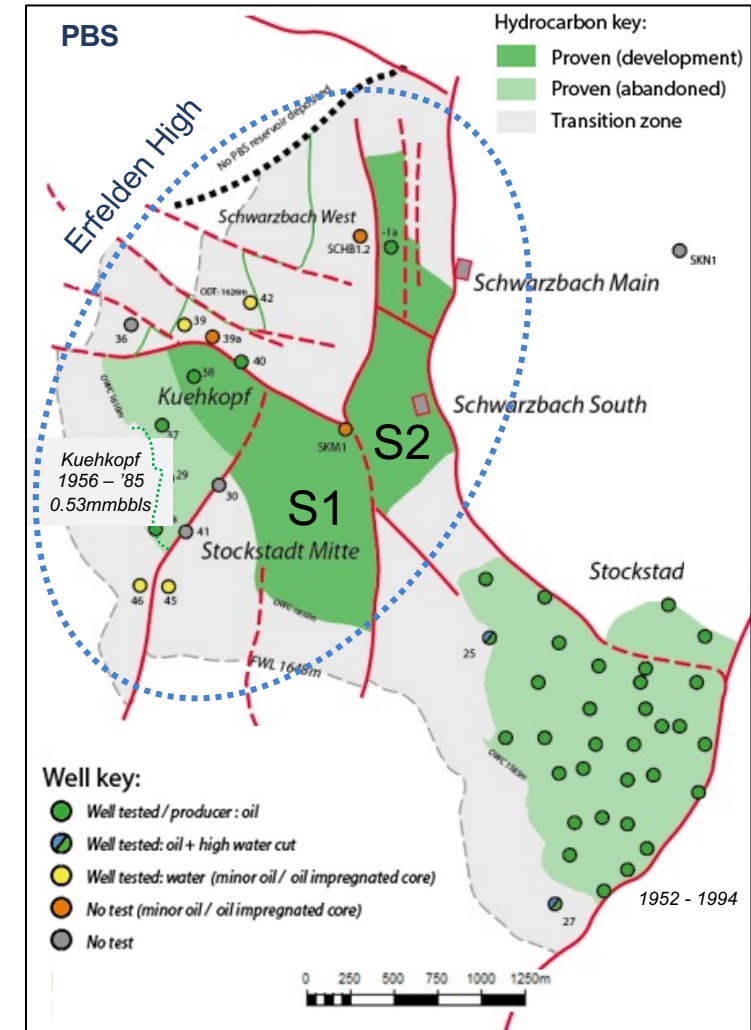
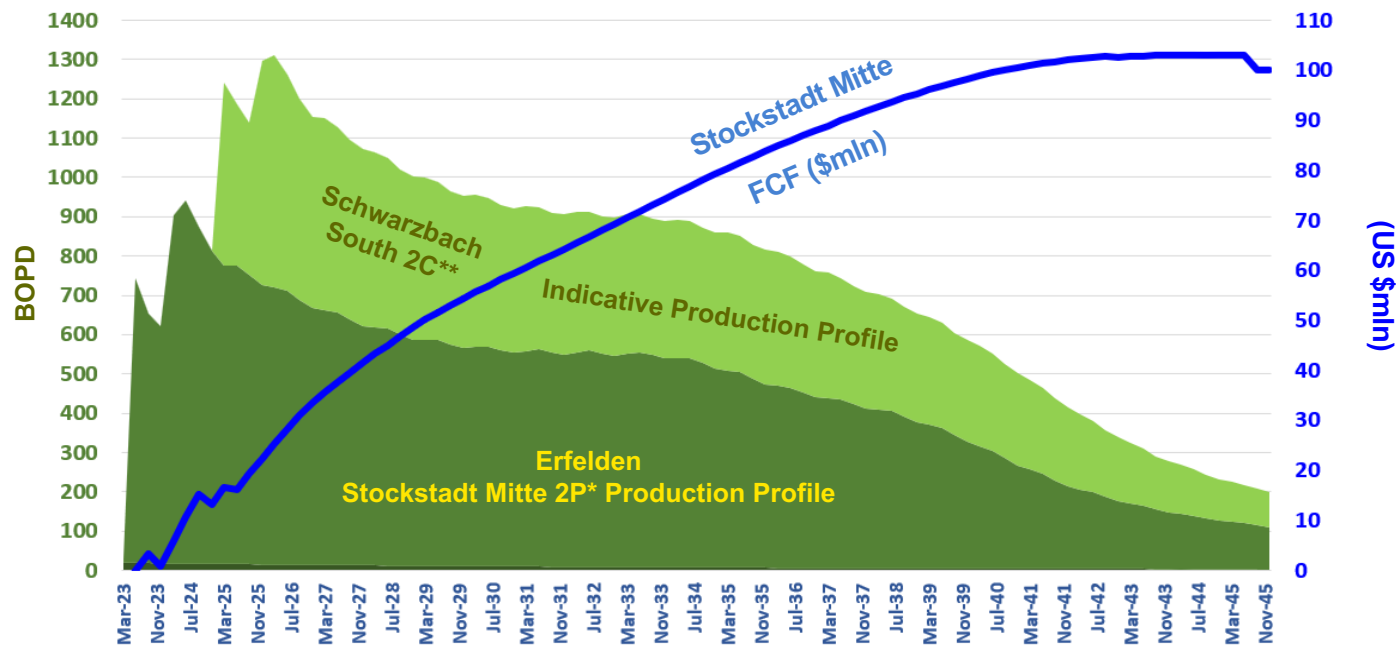
*SGS CPR December 2022

Licence Map: This information has been provided directly by Rhein Petroleum GmbH and has not been independently verified

Near-term growth catalysts – Erfelden Development

Summary: Rhein Petroleum 100% Operator (wholly owned by BCE)

- Historic production in Kuehkopf field from the PBS reservoir, operated by Exxon
- Rhein Petroleum discovered oil in the Schwarzbach Main field in 2015, still in production – peak production of 225 bopd in small compartment and now ~15 bopd
- Remaining 2P reserves in Stockstadt Mitte & Schwarzbach Main are 3.78 mmbbls*
- Schwarzbach South 2C contingent resources 2.42 mmbbls with a risk of 50%*
- Equity fund raise of £6m net to drill and bring SCHB-2 well into production 2023, which will fund the subsequent development of the complex



* SGS CPR December 2022

** Schwarzbach South Production Profile Beacon Energy Management Estimate

Near-term work programme, timeline & triggers

Summary

- £6m net equity raise completed in April to fund drilling, completion and bringing into production of SCHB-2 well
- Cash generative producing and development oil & gas assets to build a self-funding platform for growth

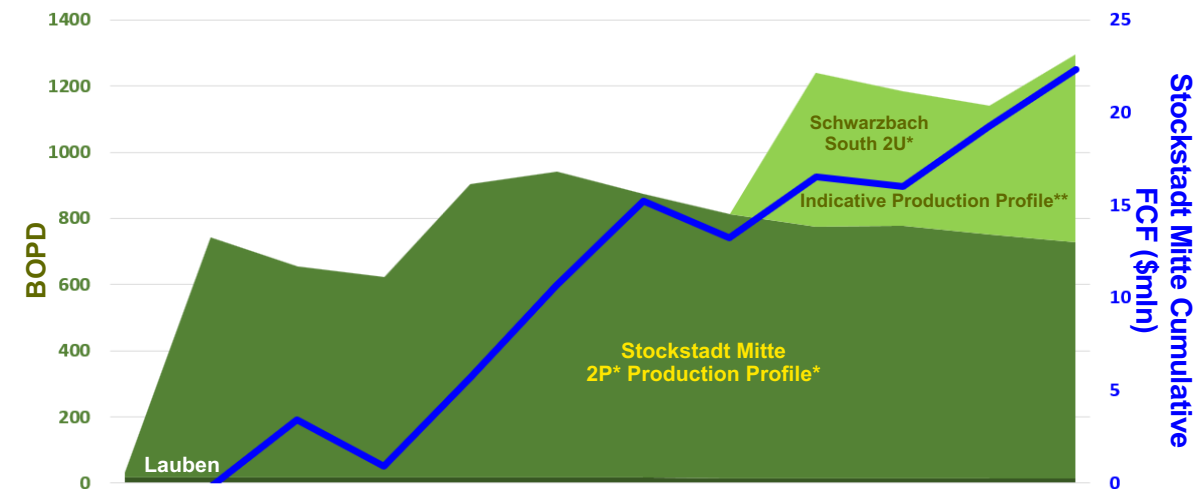
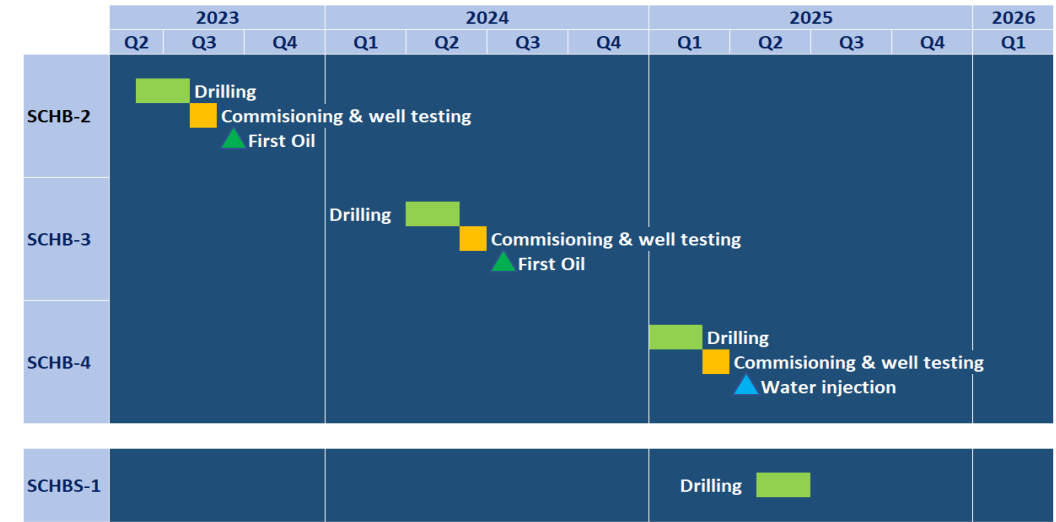
Erfelden – Stockstadt Mitte

- SCHB-2 well into production in 2023 – rig contracted for June spud
- SCHB-3 targeted for 2024 and funded by SCHB-2
- SCHB-4 water injection well targeted for late 2024

Schwarzbach South

- 2025 drilling SCHBS-1 funded by production from Erfelden
- Schwarzbach South may be appraised during the well drilling campaign in 2024 with the drilling of the water injection well as part of the Erfelden development plan

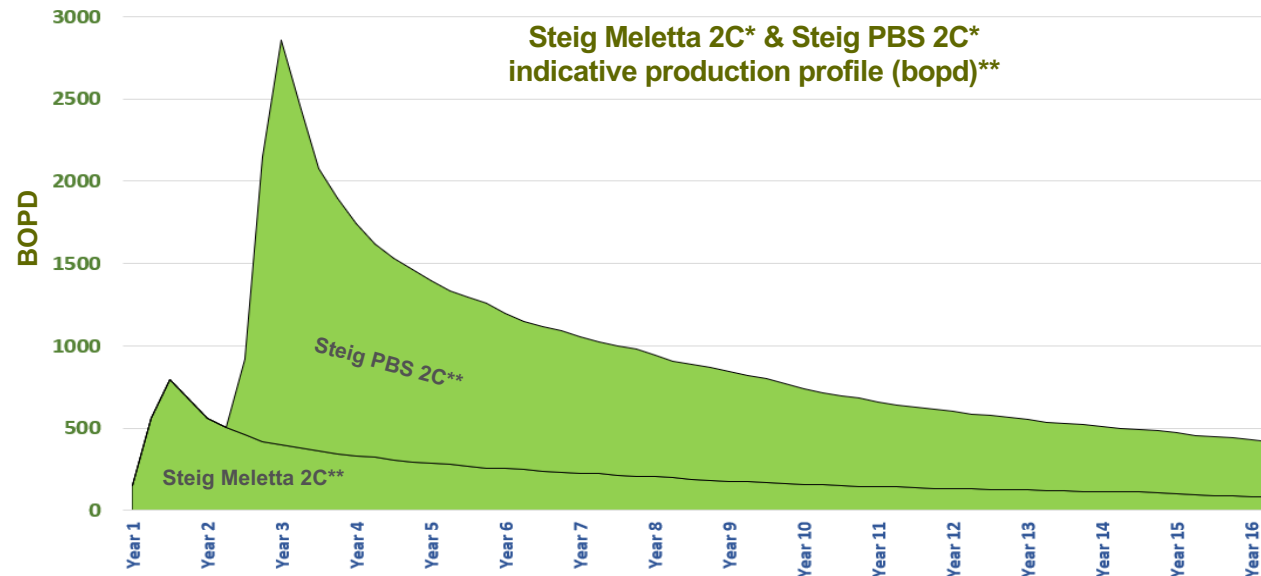
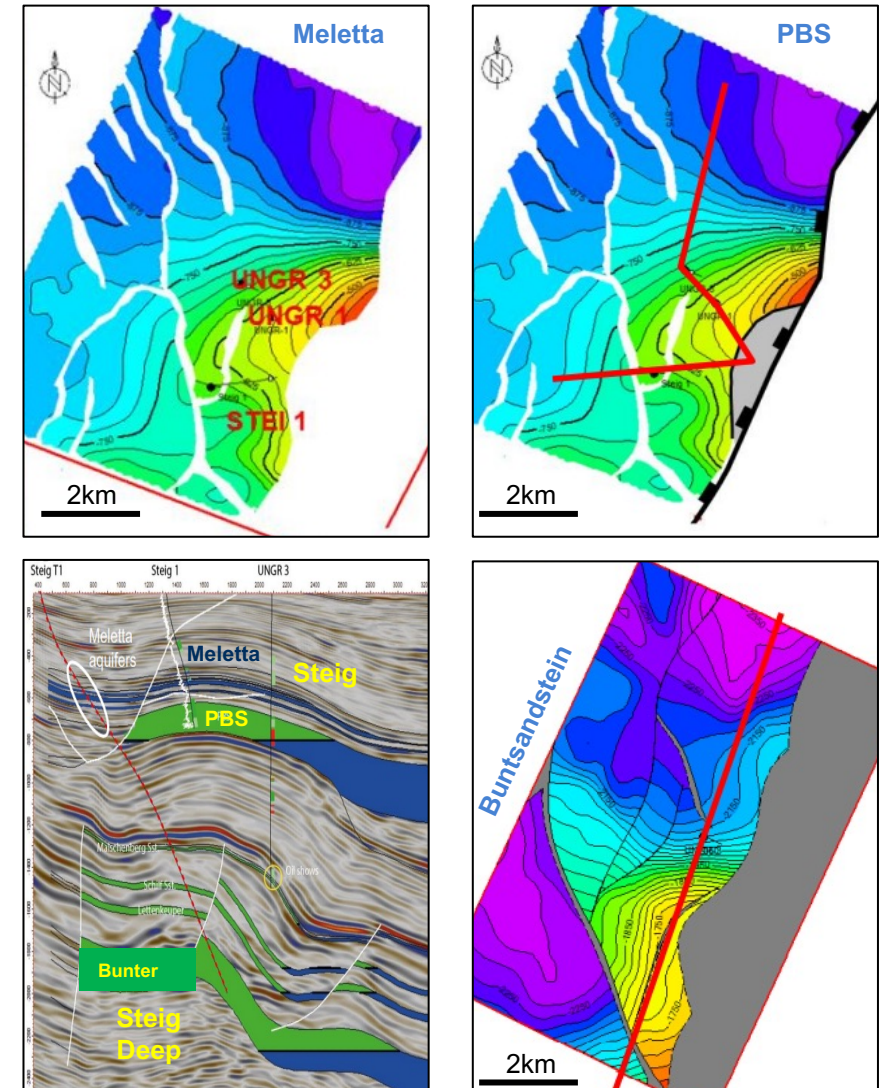
Indicative Work Programme



Medium-term growth catalysts - Steig Potential Development

Summary: Rhein Petroleum 100% Operator (wholly owned by BCE)

- Steig oilfield discovered by Rhein Petroleum, oil tested from the Meletta and PBS
- Independent CPR 2C net contingent resources of 1.62 mmbbls for the Meletta reservoir with a chance of development (COD) of 50%*
- PBS reservoir 2C net prospective resources of 17.0 mmbbls with a COD of 50%*
- The Buntsandstein reservoir of the Steig Deep prospect has a 2U prospective resource of 16.0 mmbbls with a COSg of 30%*
- Appraisal programme to be funded by production from Erfelden
- Production licence application has been submitted



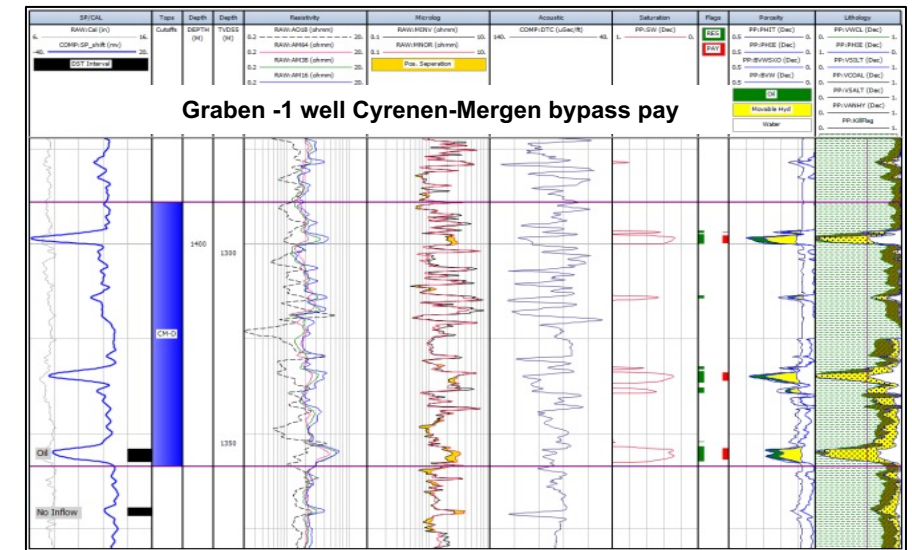
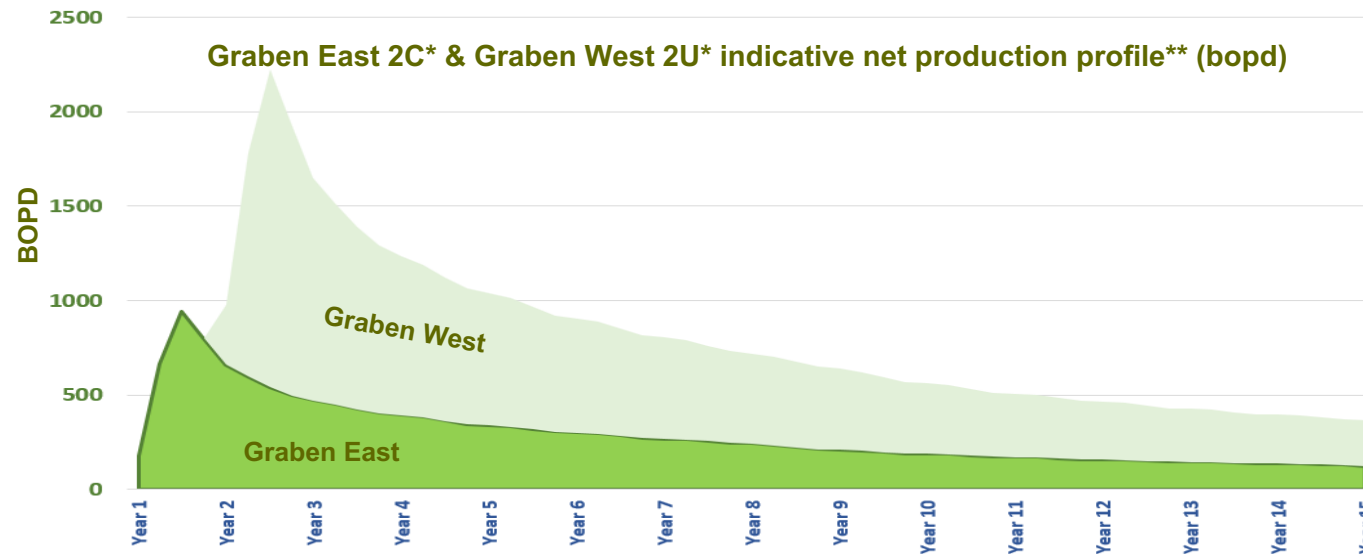
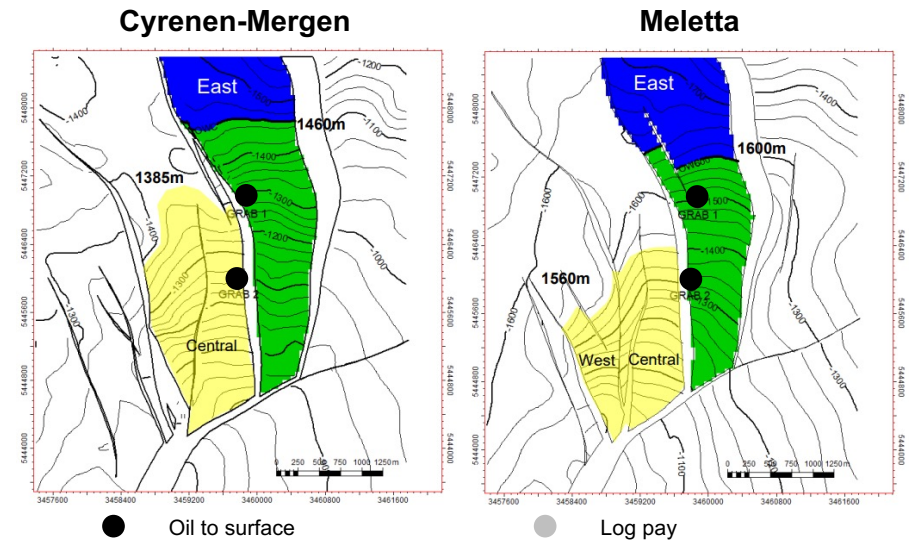
* SGS CPR December 2022

** Steig Production Profile Beacon Energy Management Estimate

Medium-term growth catalysts – Graben Potential Development

Summary: Rhein Petroleum 60% Operator

- Graben oilfield was discovered in 1959, and produced oil from 2 wells from the Cyrenen-Mergen and Meletta until 1963
- Independent CPR 2C net contingent resources in Graben East up-dip of the Graben-1 production well of 1.92 mmbbls with a COD of 70%*
- 2U net prospective resources in Graben Central & West in 3 distinct reservoirs up-dip from the Graben-2 production well of 3.42 mmbbls with probability of geological discovery ranging from 40% to 50%*
- Development programme to be funded from Erfelden development and Partner



* SGS CPR December 2022

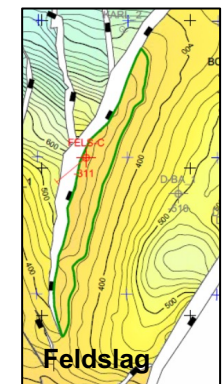
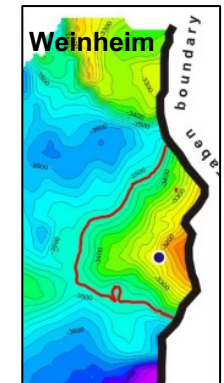
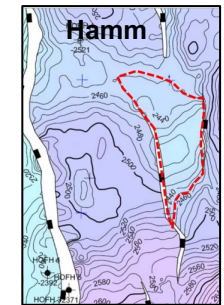
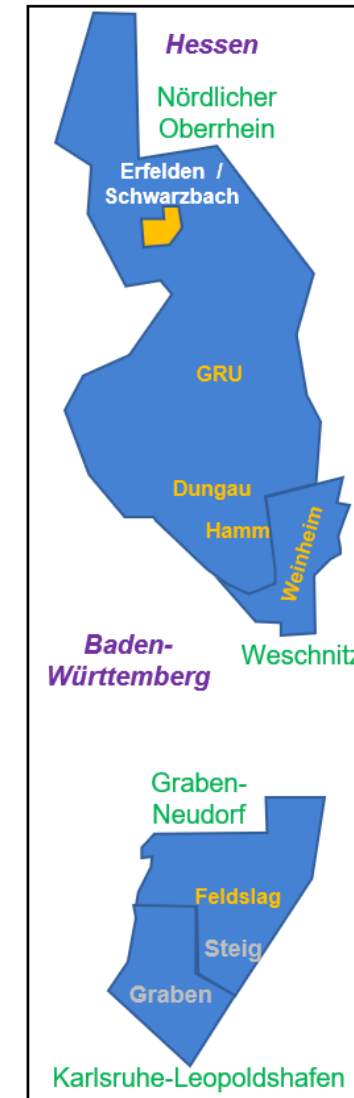
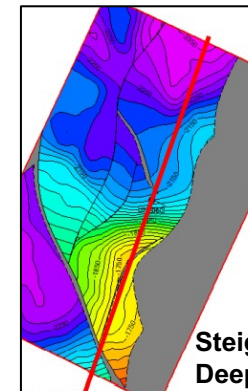
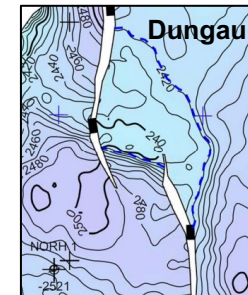
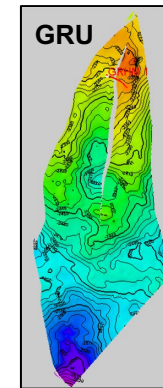
** Graben Production Profile Beacon Energy Management Estimate

Longer-term growth catalysts within the portfolio

Summary: Rhein Petroleum Operator all 100%; Feldschlag 60%

- Portfolio of additional 5 prospects throughout the Rhein Graben licences
- All defined on 3D seismic data targeting proven reservoirs
- Weinheim 2U prospective resource (PR) of 180 mmbbls* over 2 reservoirs with probability of discovery ranging from 15% to 42%
- Additional prospects Hamm (2U PR of 3.8 mmbbls*) and Feldschlag (2U PR of 3.5 mmbbls*) with risk on individual targets ranging from 15% to 45%

Prospective Resources	Gross			Net Attributable			Probability of geological discovery
	1U	2U	3U	1U	2U	3U	
All figures in 1000bbls							
Steig Deep	9,000	16,000	24,000	9,000	16,000	24,000	30%
Weinheim - CM+BNS+ME+PBS	92,000	150,000	234,000	92,000	150,000	234,000	42%
Weinheim Buntsandstein	18,000	30,000	45,000	18,000	30,000	45,000	15%
Weinheim - Total	110,000	180,000	279,000	110,000	180,000	279,000	
Hamm - PBS	918	1,435	2,081	918	1,435	2,081	45%
Hamm - Buntsandstein	1,480	2,367	3,484	1,480	2,367	3,484	15%
Hamm - Total	2,398	3,802	5,565	2,398	3,802	5,565	
Feldschlag - BNS	996	1,585	2,417	996	1,585	2,417	40%
Feldschlag - CM	568	888	1,433	568	888	1,433	40%
Feldschlag - ME	675	1,094	1,690	675	1,094	1,690	20%
Feldschlag - Total	2,239	3,567	5,540	2,239	3,567	5,540	
Dungau	344	552	848	344	552	848	50%
Gross Rohrheim - Rotliegend	294	490	811	294	490	811	40%



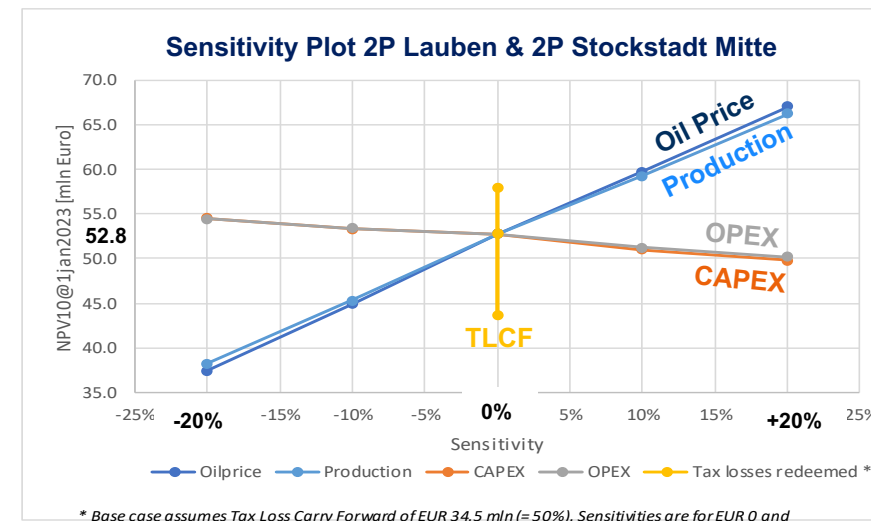
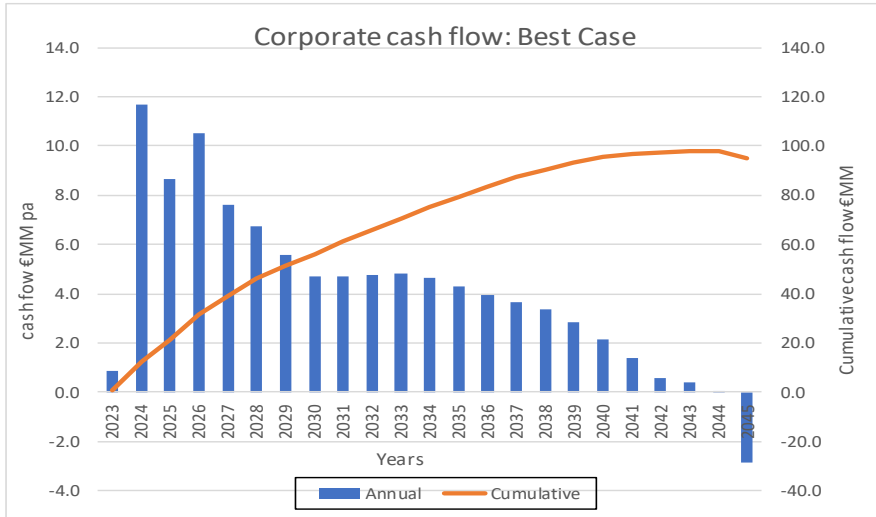
* SGS CPR December 2022

Economics: SGS Certification

Summary

- Immediately cash generative
- Devex funded from cashflow
- Free cash flow to fund developments at:
 - Schwarzbach South
 - Steig
 - Graben
- Free cash flow to fund exploration at:
 - Weinheim
 - Steig Deep
- Self-sustainable business model

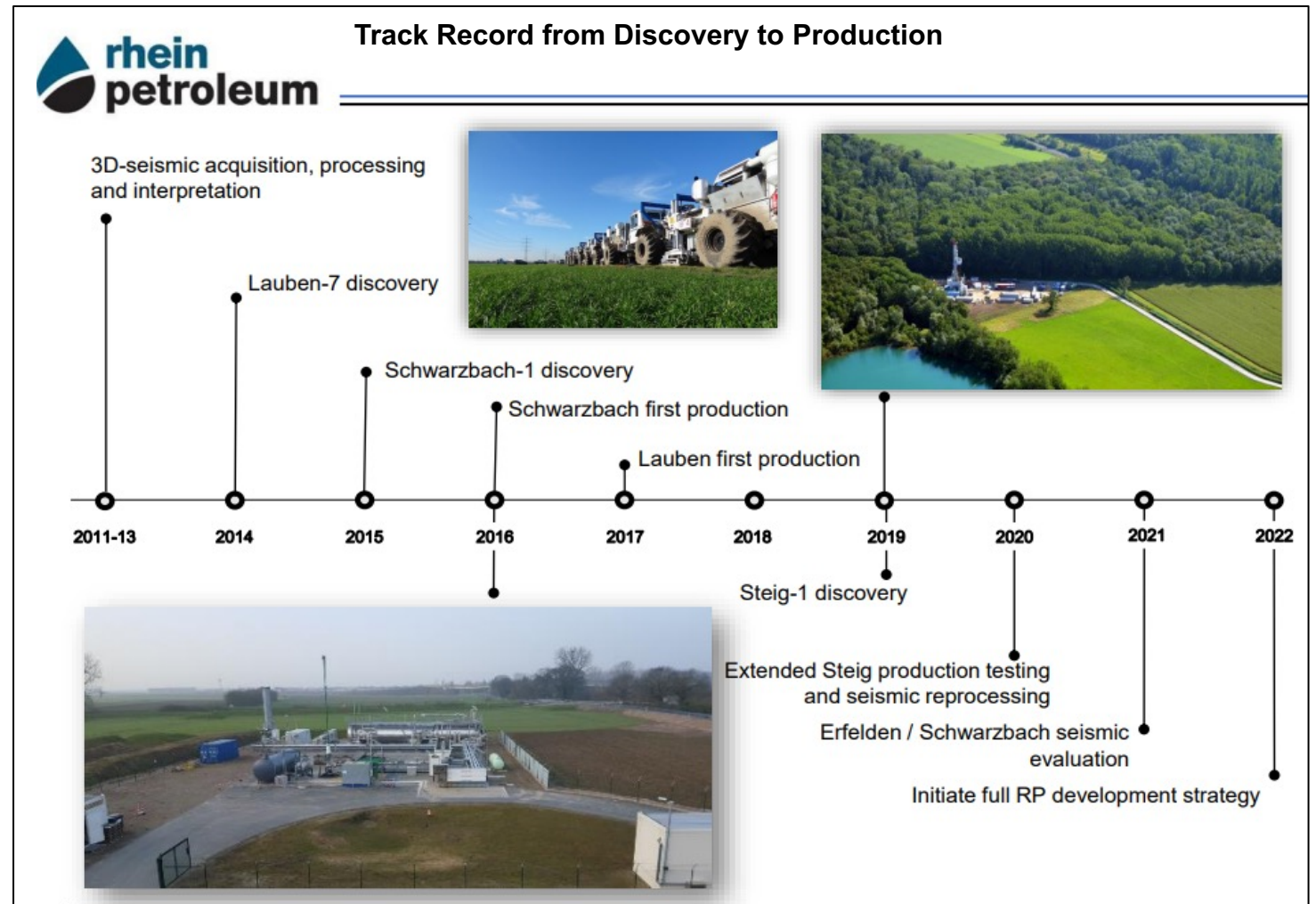
Reserves case	2P/Best	3P/High
€MM @ SGS oil price	3.85MMbbl	5.82MMbbl
Dev capex (real gross)	16	16
Cum Cash flow (net)	95	160
NPV (10) €MM	53	105
Payback period months	c. 9	c. 6



Rhein Petroleum – operating capability and expertise

Rhein Petroleum - operator and non-operated partner active in onshore E&P in Germany over the past 10 years:

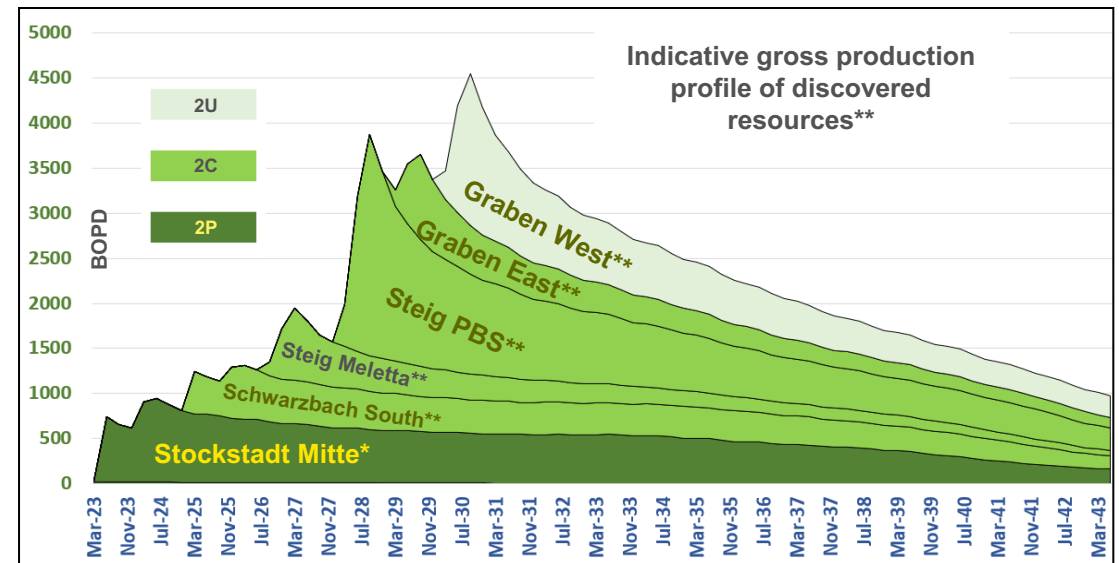
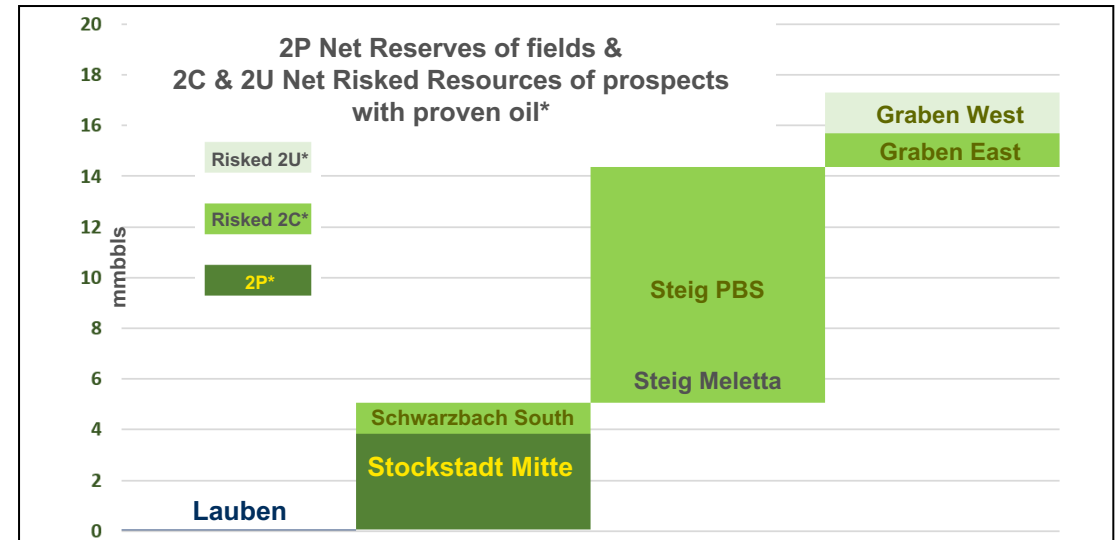
- A lean team with a track record of exploration, appraisal, development and production operations, transforming ideas into reserves and production
- Proven capability of building a portfolio through extensive in-country connections and knowledge
- Ring-fences operational oversight to Germany allowing Board to continue to focus on growing the business
- Facilitates access to other assets in Germany
- Rhein Petroleum operating team will be retained
- ESG fundamental to Rhein Petroleum licence to operate



Timeline: This information has been provided directly by Rhein Petroleum GmbH and has not been independently verified

Summary – creating a solid growth platform

- Potentially transformative and value accretive transaction in line with strategy to focus on proven resources and cash generative assets
- Rig contracted to spud SCH-2 well in June 2023
- Platform has the potential to deliver up to ~4,000 bopd** in the coming years from 2P net reserves of 3.85 mmbbl* and 2C/2U net risked resources of 13.48 mmbbl* in drilled prospects with proven oil
- Attractive transaction metrics with zero upfront cash consideration paid and monies raised to fund relatively low-risk, value enhancing drilling activity
- Establishes footprint in a country with an attractive fiscal regime and compelling growth dynamics
- Provides Beacon Energy with existing and near-term production growth, proven Reserves and Resources and robust cash flow = a solid growth platform





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Nominated Adviser

Strand Hanson

Brokers

Tennyson Securities
Optiva Securities Limited

Auditors

Lubbock Fine

Registrars

Computershare Investor Services

Beacon Energy Team

Mark Rollins (Non-Executive Chairman)

- Principal experience in commercial, business development & government negotiation
- Career developed with leadership roles in international E&P with Shell, Clyde Petroleum, ARCO, BG Group plus others
- Additional experience in the midstream and downstream oil and gas, deregulated utility sectors
- Private equity & start-up experience; broad geographic exposure

Ross Warner (Independent Non-Executive Director)

- Lawyer and experienced company director of both private and public resource companies on AIM and ASX
- Held senior positions with Mallesons Stephen Jacques in Perth and Melbourne, Australia and Clifford Chance in London, UK
- Currently Executive Chairman of Blue Star Helium Limited

Stephen Whyte (Independent Non-Executive Director)

- Geoscience background with over 30 years of E&P experience
- Former COO at Galp Energia, COO at PetroAtlantic Energy Corp and Senior VP Commercial at BG Group
- Non-Executive Chairman at Nostrum Oil & Gas plc. Previous roles as Non-Executive Chairman at Genel Energy and Sound Energy plc and previous Board member of KazMunayGas NC JSC and Echo Energy plc

Larry Bottomley (CEO & Director)

- Geoscience background with over 40 years of experience in building E&P businesses on the international stage
- Held leadership roles at Perenco, Hunt Oil, Triton Energy and BP
- AIM CEO experience with Chariot Oil and Gas

Stewart MacDonald (CFO & Director)

- Corporate finance and mergers and acquisitions background with over 20 years energy industry experience
- Director at Rothschild with over 11 years experience providing investment banking advice in M&A and capital raising to a range of clients in the energy, oil & gas and natural resources sector
- Capital markets and operating company experience with 8 years at Rockhopper Exploration plc as CFO

Leo Koot (Non-Independent NED)

- Drilling engineering background with over 30 years E&P experience
- Previous roles include Drilling Engineer at Shell, MD UK then President Iraq for TAQA, Executive Chairman of Columbus Energy Resources plc, Senior INED for Sterling Energy plc
- Currently Executive Chairman of Tulip Oil Holdings and partner at Concordia Capital Partners (MENA GULF)

Business climate for E&P in Germany

German & European Energy Supply challenges

- Russian gas supply severely compromised
- Potential for an increased role for indigenous sources of energy

Oil production in Germany dates to 1858

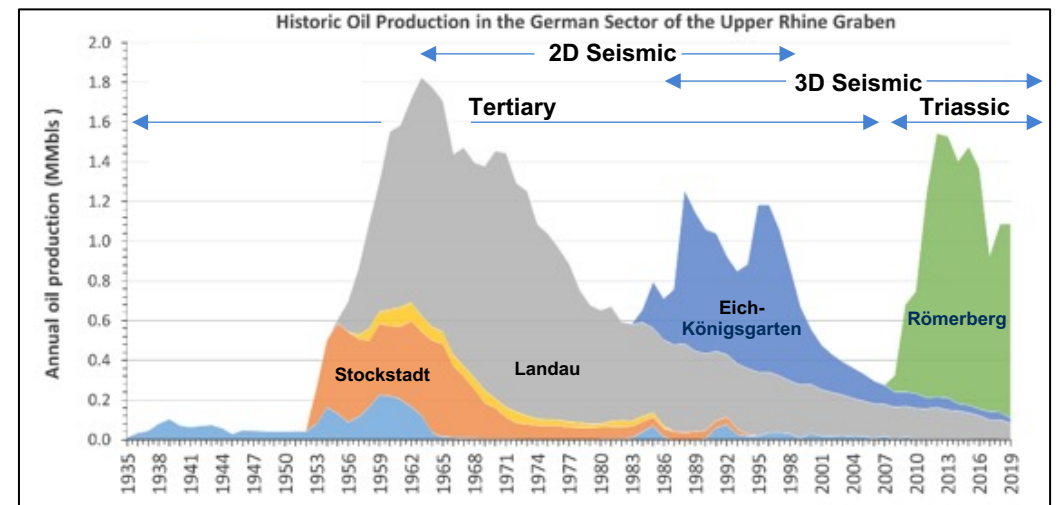
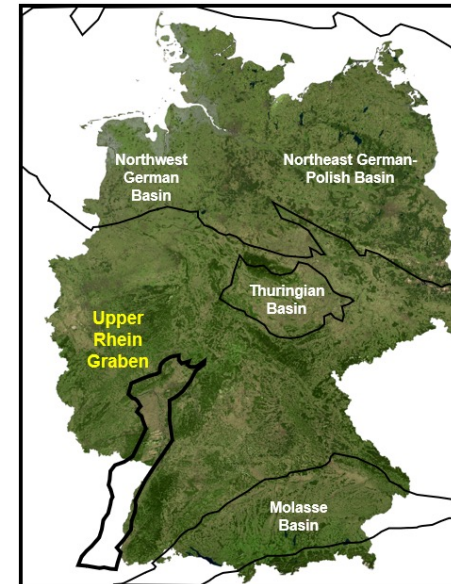
- Total 2021 domestic oil and gas production of ~120 kboe/d
- Growing number of operators, with potential for deal flow through consolidation and portfolio rationalizations

Upper Rhine Graben is a historic oil and gas province

- Over 400 exploration and appraisal wells drilled, 57 oil and gas fields
- Basin-opening Stockstadt oil field is adjacent to the Rhein Petroleum operated Erfelden development
- Römerberg discovery (2003) from a geothermal test doubled the total recoverable reserves in the German sector in a new play

Advantageous regulatory and fiscal regime

- 30% CIT; effective royalty at 0%-10%-18% depending on Federal State; royalty is allowable for CIT
- Stable and predictable permitting processes



ESG: Sustainability & responsibility

Safe and responsible operations since inception*

- Fatalities: Zero
- Lost Time Incidents: Zero
- Total Reportable Incidents: One
- Total (Operational) Hours: 893,265
- Training courses: 228
- Safety audits and meetings: 126

Modern, low-cost facilities within highly regulated operating environment

- Schwarzbach producing since 2015
- Operating costs ~\$9.5/bbl (2024)
- Extensive regulatory regime onshore Germany

Low carbon development strategy seeking to minimise carbon footprint

- Target to reduce GHG emissions through a number of initiatives including:
 - Zero routine flaring
 - Use of renewable power
 - Exploring options to convert non-producing wells to geothermal
- Crude sold to local refinery (minimising transportation distances, costs and emissions)

Schwarzbach Production Facilities

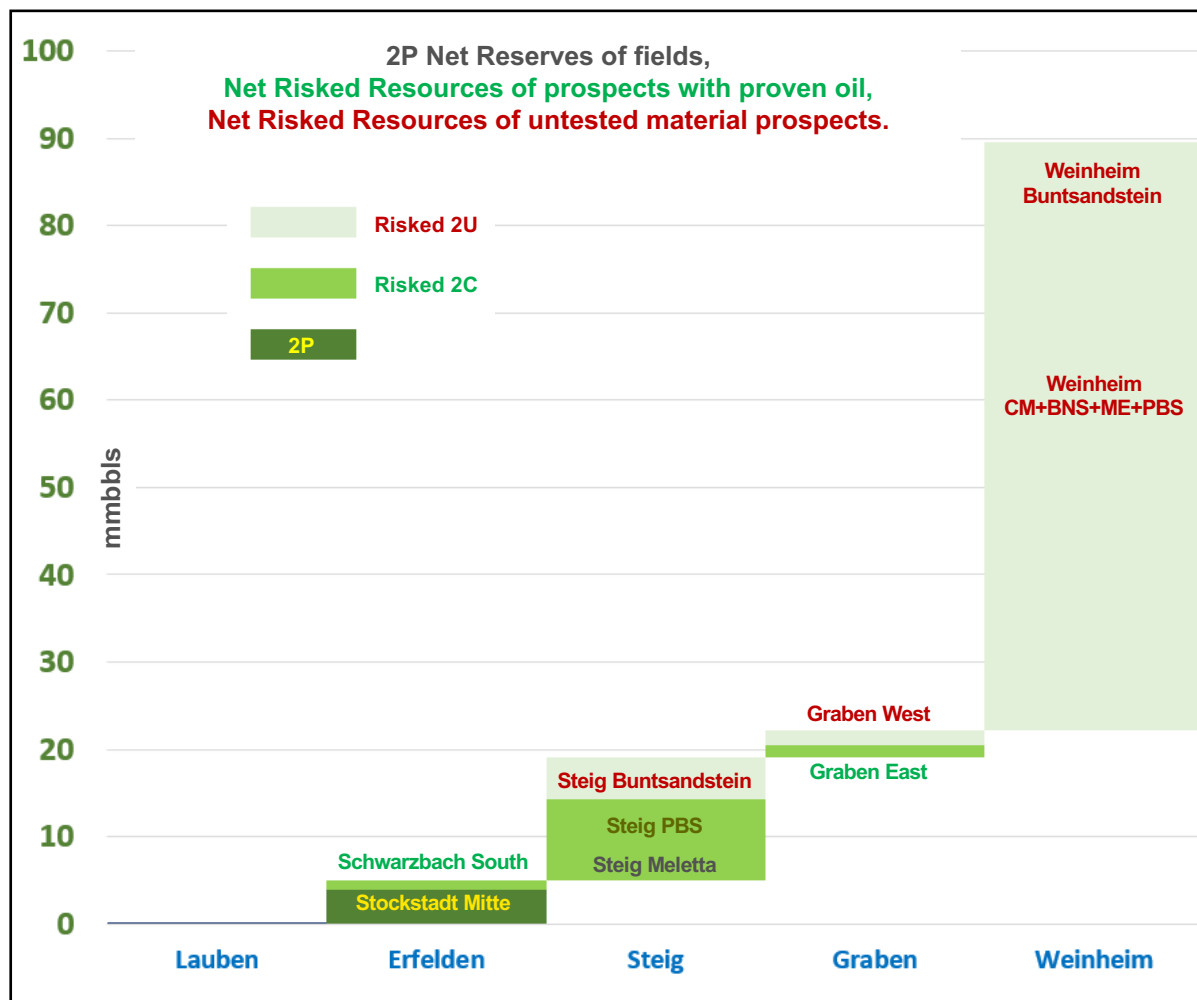


Rhein Petroleum Inventory (CPR*)

Reserves	Gross			Net Attributable			Operator
	1P	2P	3P	1P	2P	3P	
All figures in 1000bbbls							
Lauben		126	144		63	72	ONEO
Erfelden STK-Mitte & SWB-Main		3,784	5,754		3,784	5,754	Rhein Petroleum
Total Reserves	0	3,910	5,898	0	3,847	5,826	

Contingent Resources	Gross			Net Attributable			Chance of Development	Operator
	1C	2C	3C	1C	2C	3C		
All figures in 1000bbbls								
Schwarzbach South	1,669	2,417	3,315	1,669	2,417	3,315	50%	Rhein Petroleum
Graben - East block CM + CMD	2,000	3,200	4,800	1,200	1,920	2,880	70%	Rhein Petroleum
Steig ME	499	1,627	2,213	499	1,627	2,213	50%	Rhein Petroleum
Steig PBS	13,000	17,000	22,000	13,000	17,000	22,000	50%	Rhein Petroleum
Total CR	17,168	24,244	32,328	16,368	22,964	30,408		

Prospective Resources	Gross			Net Attributable			Probability of geological discovery	Operator
	1U	2U	3U	1U	2U	3U		
All figures in 1000bbbls								
Graben - West block CM + CMD	2,600	4,100	5,900	1,560	2,460	3,540	50%	Rhein Petroleum
Graben - West block ME C	730	1,100	1,600	438	660	960	40%	Rhein Petroleum
Graben - West block ME D	150	500	1,100	90	300	660	40%	Rhein Petroleum
Graben - Total	3,480	5,700	8,600	2,088	3,420	5,160		
Steig Deep	9,000	16,000	24,000	9,000	16,000	24,000	30%	Rhein Petroleum
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Gross Rohrheim - Rotliegend	294	490	811	294	490	811	40%	Rhein Petroleum
Total PR	127,755	210,111	324,364	126,363	207,831	320,924		



Erfelden – Schwarzbach Production facilities



Schwarzbach & Lauben Production facilities



- Unmanned oil producing facility currently producing from a single well
- Construction is underway for the introduction of an additional 3 wells
- The single well is routed to the Separator for processing
- The Separator has 3 compartments, with the first performing the 3-Phase separation
- Gas produced is routed to the heating medium system as a fuel source
- Oil produced overflows into oil storage compartment (with skimming facilities)
- Water phase underflows to the water storage compartment (with skimming)
- Offloading road tankers collect the oil and water
- Cold vent stack is primarily used for venting offloading road tankers



- Unmanned oil producing facility currently producing from a single well
- The single well is routed to the Separator for processing
- The Separator performs 2-Phase separation
- Gas produced is routed to a heating medium system as a fuel source
- Liquid phase is retained in the separator
- Oil/water mixture is road transported to Schwarzbach for separation
- Cold vent stack is primarily used for venting offloading road tankers