

SCHB-2(2.)

Results

11 September 2023

Disclaimer

The content of information contained in these slides and any accompanying verbal presentation (together, the "Presentation") has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000 ("FSMA"). Reliance upon this Presentation for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested. If any person is in any doubt as to the contents of this Presentation, they should seek independent advice from a person who is authorised for the purposes of FSMA and who specialises in advising in investments of this kind. This Presentation is being made available for information purposes only. This Presentation has been prepared by, and is the sole responsibility of, the directors of Beacon Energy plc (the "Company"). Those directors have taken all reasonable care to ensure that the facts stated herein are true to the best of their knowledge, information and belief.

This Presentation does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any shares in the Company nor shall it or any part of it, or the fact of its distribution, form the basis of, or be relied upon in connection with, or act as any inducement to enter into any contract therefore.

No reliance may be placed for any purpose whatsoever on the information contained in this Presentation or on its completeness, accuracy or fairness thereof, nor is any responsibility accepted for any errors, misstatements in, or omission from, this Presentation or any direct or consequential loss however arising from any use of, or reliance on, this Presentation or otherwise in connection with it.

This Presentation may not be reproduced or redistributed, in whole or in part, to any other person, or published, in whole or in part, for any purpose without the prior consent of the Company. The contents of this Presentation are confidential and are subject to updating, completion, revision, further verification and amendment without notice.

Neither this presentation nor any copy of it should be distributed, directly or indirectly, by any means (including electronic transmission) to any persons with addresses in the United States of America (or any of its territories or possessions) (together, the "US"), Canada, Japan, Australia, the Republic of South Africa, or the Republic of Ireland, or to any corporation, partnership or other entity created or organised under the laws thereof, or in any other country outside the United Kingdom where such distribution may lead to a breach of any legal or regulatory requirement. The recipients should inform themselves about and observe any such requirements or relationship.

The Company's ordinary shares have not been, and are not expected to be, registered under the United States Securities Act 1933, as amended, (the "US Securities Act") or under the securities laws of any other jurisdiction, and are not being offered or sold, directly or indirectly, within or into the US, Canada, Japan, Australia, the Republic of South Africa or the Republic of Ireland or to, or for the account or benefit of, any US persons or any national, citizen or resident of the US, Canada, Japan, Australia, the Republic of South Africa or the Republic of Ireland, unless such offer or sale would qualify for an exemption from registration under the US Securities Act and/or any other applicable securities laws.

This Presentation or documents referred to in it contain forward-looking statements. These statements relate to the future prospects, developments and business strategies of the Company and its subsidiaries (the "Group"). Forward-looking statements are identified by the use of such terms as "believe", "could", "envisage", "estimate", "potential", "intend", "may", "plan", "will" or the negative of those, variations or comparable expressions, including references to assumptions. The forward-looking statements contained in this Presentation are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. If one or more of these risks or uncertainties materialises, or if underlying assumptions prove incorrect, the Group's actual results may vary materially from those expected, estimated or projected. Given these risks and uncertainties, no reliance should be placed on such forward-looking statements. These forward-looking statements speak only as at the date of this Presentation.

No undertaking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of the Company, Strand Hanson or any of their respective directors, officers, partners, employees or advisers or any other person as to the accuracy or the completeness of the information or opinions contained herein and to the extent permitted by law no responsibility or liability is accepted by any of them for any such information or opinions. In particular, no undertaking, representation, warranty or other assurance, express or implied, is given as to the achievement or reasonableness of any management estimates and forecasts. Notwithstanding the aforesaid, nothing in this paragraph shall exclude liability for any representation or warranty made fraudulently.

The acquisition of Rhein Petroleum GmbH (the "Transaction") may not proceed to completion and no reliance should be placed on completion of the Transaction. Certain information relating to Rhein Petroleum GmbH contained in this Presentation has been provided by Rhein Petroleum GmbH directly and has not been verified by any independent source for accuracy or completeness. Where this is the case, such statements are marked as having not been independently verified by footnotes. Additionally, certain information has been extracted from the competent person's report dated 6 December 2022 prepared by SGS Nederland B.V. which remains subject to amendment until publication. Liability for such statements and information is expressly disclaimed by the Company directors. verified by footnotes. Liability for such statements is expressly disclaimed by the Company directors.

SCHB2(2.) well

Summary: Rhein Petroleum 100% Operator

- Historic production in Kuehkopf segment (Exxon) and current production from Schwarzbach Main segment (Rhein Petroleum) in the Erfelden field
- SCHB2(2.) targeting 2P reserves in Stockstadt Mitte segment (S1) 3.8 mmbbls*
- Well drilled safely and successfully demonstrates a material commercial accumulation



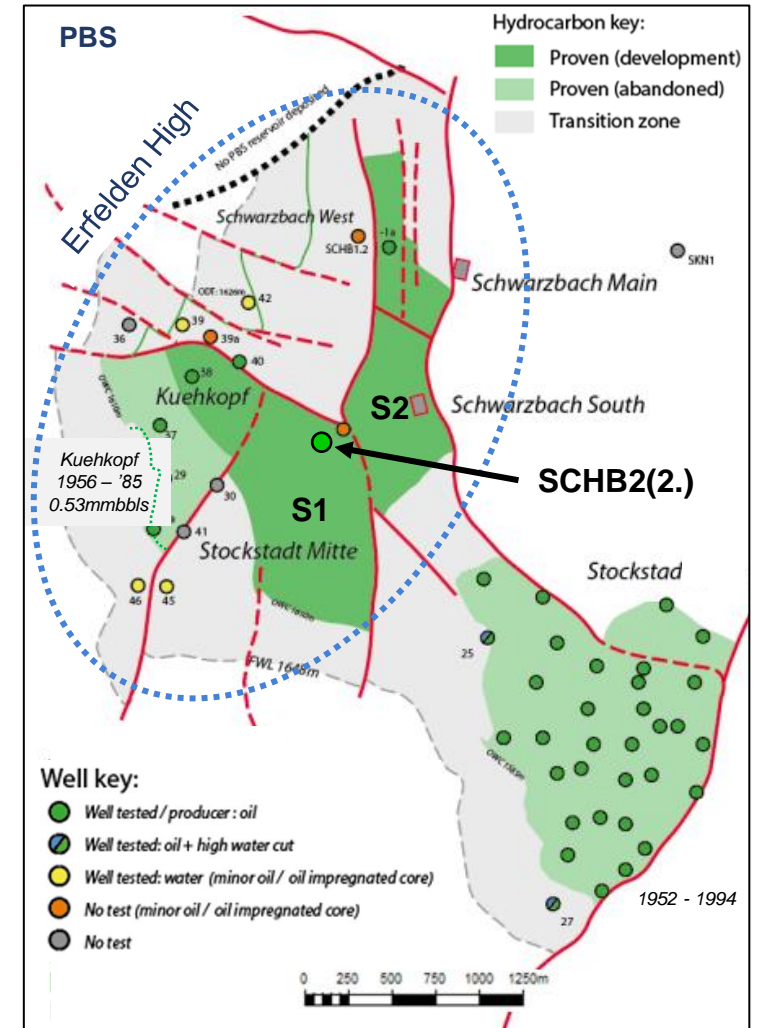
SCHB2(2.) Well

RED Drilling & Services GmbH

E202 Bentec rig

300 metric tonnes hookload

Rated to 5500m deep



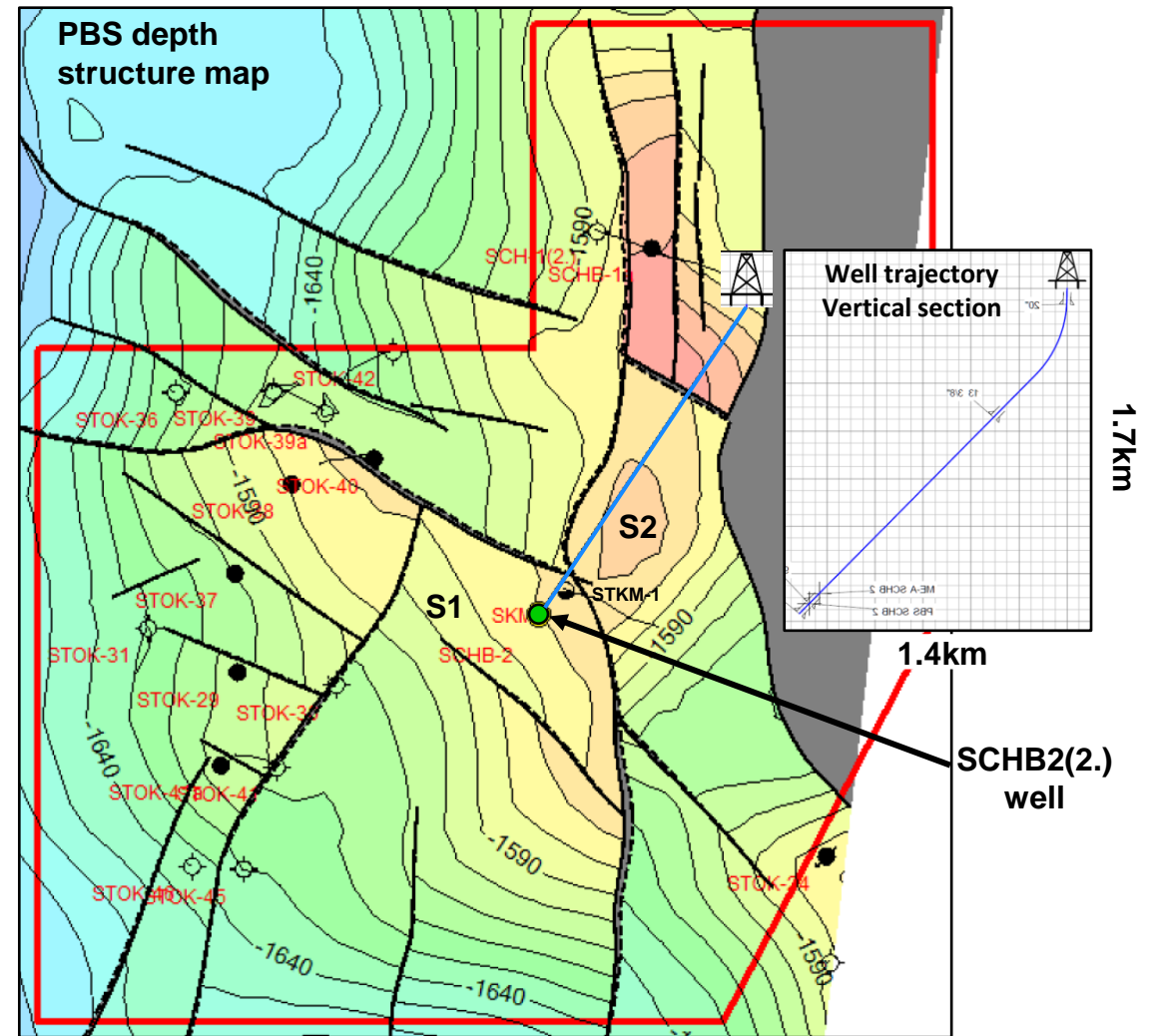
SCHB2(2.) well – operational summary

Operational summary:

- Well TD of 2255m measured depth (1717m TVD)
- Well deviation up to 45°, TD offset ~1400m SSW of wellsite
- Hole stability challenges required high mud weight, cautious drilling operations, hence significant drilling delays
- MWD, LWD and WL data acquired demonstrating a material commercial accumulation
- Oil, gas and drilling fluids now being produced to surface but additional clean-out required before production
- Given the drilling delays, the rig must now leave the site.

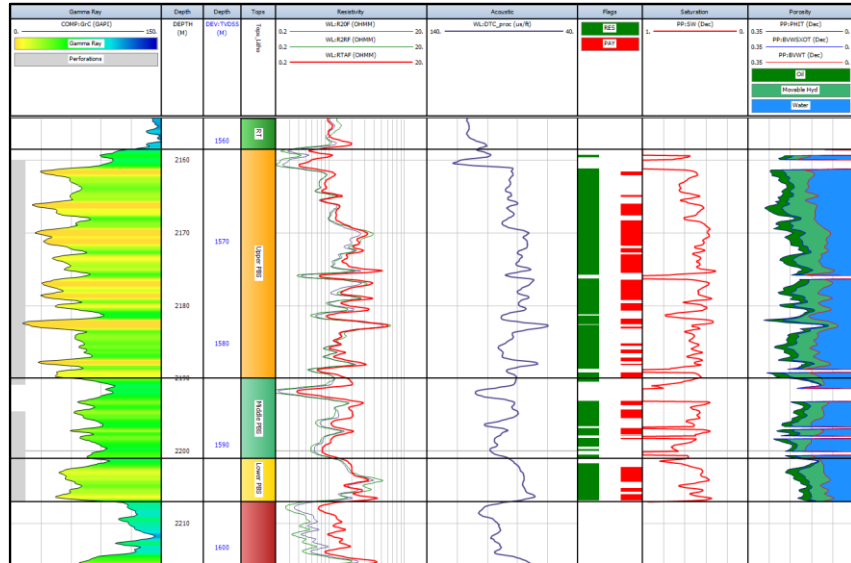
Forward plan:

- Rig-less clean-up to be continued prior to...
- Rod pump installation to continue clean-up and commercial production, limited to 250 bopd until fluids fully clean, then...
- Subsequent deployment of ESP for higher production rates



SCHB2(2.) well – Results

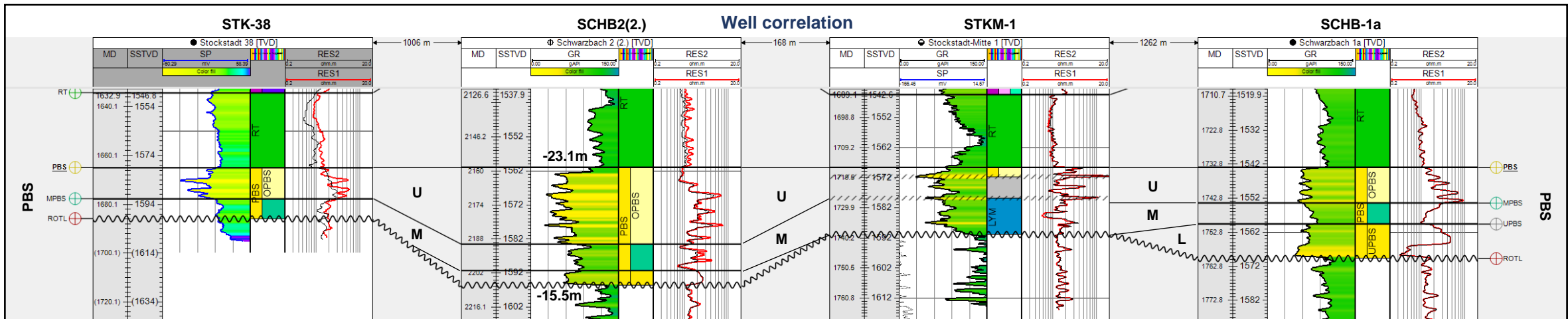
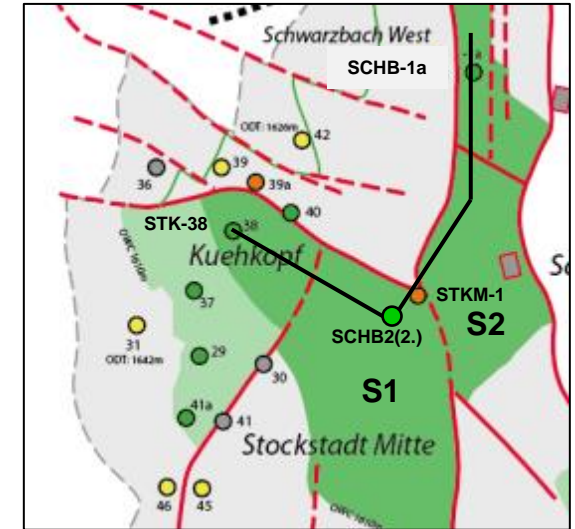
Petrophysical analysis of the electric wireline logs - PBS reservoir



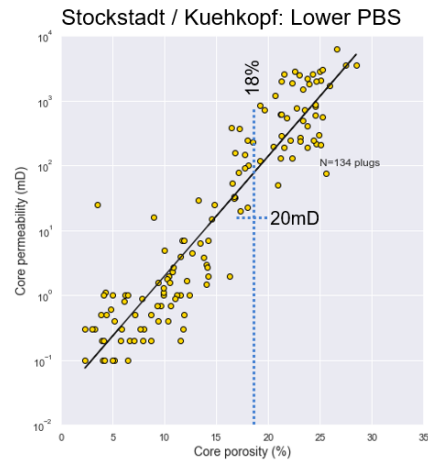
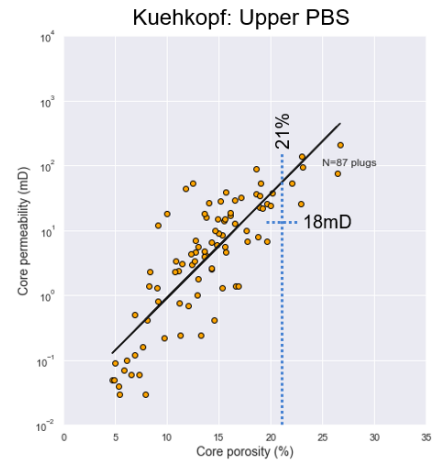
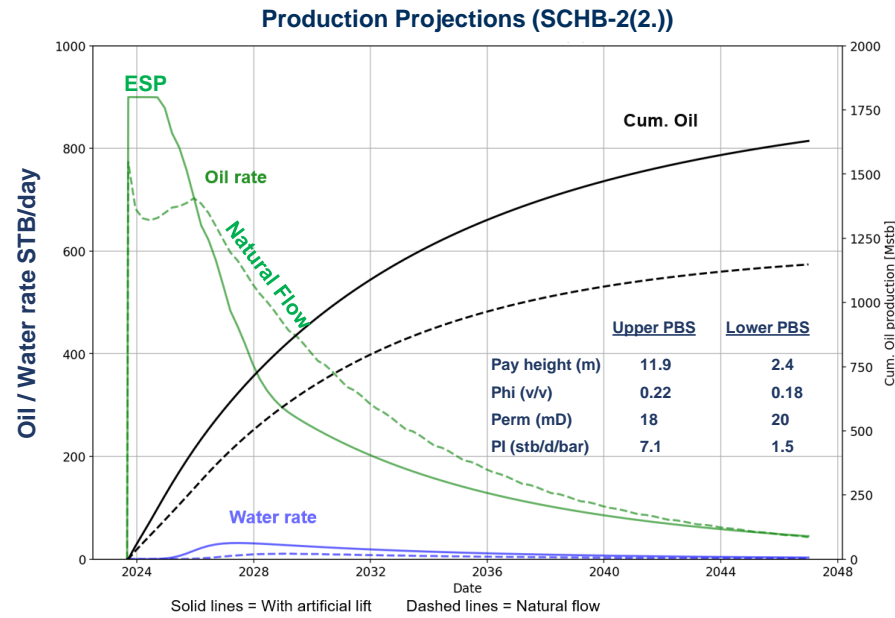
PBS reservoir E-log results:

- 34m gross interval with 28m of oil-bearing net reservoir
- Reservoirs encountered ~25m higher and ~10m thicker than prognosis
- Ave. porosity 18% in L.PBS) and 21% in U.PBS, ranging up to 28%, above pre-drill estimates
- Reservoirs thicker and better quality than predicted
- Oil column of 42m greater than expected
- No water bearing sands nor OWC encountered
- Expectation is that these results will have material impact on technically recoverable reserves (1.0 – 3.8 – 5.7 MMstb)*

Line of well correlation

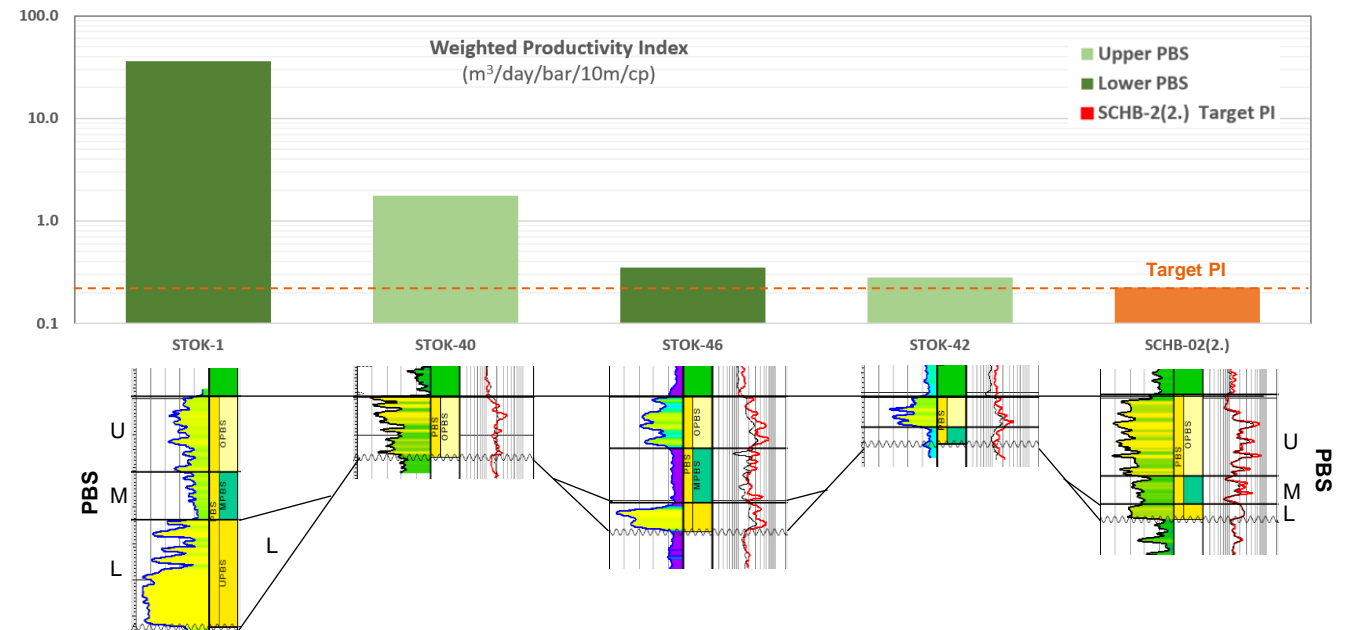


SCHB2(2.) well – potential productivity



Potential well productivity estimation:

- Pay calculated as all oil-bearing reservoir >10% porosity and <50% water saturation
- Ave porosity calculated from E-log results with Lower PBS at 18% and Upper PBS 22%
- Permeability taken as lowest permeability from 200+ porosity/permeability measurements from reservoir cores over the Kuehkopf and neighbouring Stockstadt field
- Production projections derived from updating the reservoir model, used as the input to the Competent Persons Report* (“CPR”), with results from the E-log data
- Implies minimum initial production rate of ~700bopd, rising to ~900bopd with artificial lift
- In-line with productivity of historic wells in Kuehkopf segment and the Stockstadt Field



Erfelden Development Next Steps

Operational & Commercial: accelerate and optimise cash flow

- Complete reservoir clean-up as a rig-less operation
- Install rod pump to complete clean-up (limited to 250bopd) during October and hook-up to the Schwarzbach production facility
- Deploy ESP once production is clear of drilling fluids for rates >250 bopd

SCHB2(2.) well results indicate the potential for a material increase in reserves and production capacity

Subsurface: incorporate outstanding well results into reserves characterisation

- Rebuild the full-field reservoir model and integrate SCHB2(2.) well results and production data
- Revise reserve and resource estimates for Stockstadt Mitte segment (S1) & Schwarzbach South segment (S2)
- Post-well analysis of drilling performance and lessons learned for future development drilling

Erfelden Development: deliver organic growth

- Update the development plan
- Well & services tendering and order of LLI's

Summary

Excellent reservoir characteristics encountered – all above pre-drill estimates

- 34-metre gross interval containing 28 metres of oil-bearing net reservoirs in a 42m hydrocarbon column
- Oil-bearing reservoirs encountered approximately 25 metres high and 10 metres thicker than prognosis
- Porosities averaging 18% in the L.PBS and 21% in the U.PBS ranging up to 28%

Potential for a material increase in reserves

- December 2022 CPR outlined 3.8mmbbl (Best Case) and 5.8mmbbl (High Case)
- New well data points to recoverable resources up to and potentially more than the 5.8mmbbl High Case
- Additional 2.4mmbbl 2C resource in Schwarzbach South substantially de-risked

Production capacity materially enhanced

- December 2022 CPR outlined Best Case initial production rates ~600 bopd
- Reservoir quality and light oil suggest production rates potentially in excess of 900 bopd (FCF >\$1.5m per month @ \$80/bbl Brent)

Forward program

- Well clean-up will be a rigless operation and then with rod pump; ESP installation post clean-up to deliver higher rates
- Aggressively pursue development to maximise value through optimised development plan and accelerating drilling



Advisers & Contact Details

Beacon Energy plc

55 Athol Street
Douglas
Isle of Man
IM1 1LA

T +44 (0)20 7466 5000

E info@beaconenergyplc.com

W info@beaconenergyplc.com

Website www.beaconenergyplc.com

Nominated Adviser

Strand Hanson

Brokers

Tennyson Securities
Optiva Securities Limited

Auditors

Lubbock Fine

Registrars

Computershare Investor Services