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.

To learn more about our project please click here to visit our website.

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

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Corporate presentation

20th August 2026

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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 agreement[1] 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 million[2], no debt and retains a modest non operated production interest in 48 producing wells

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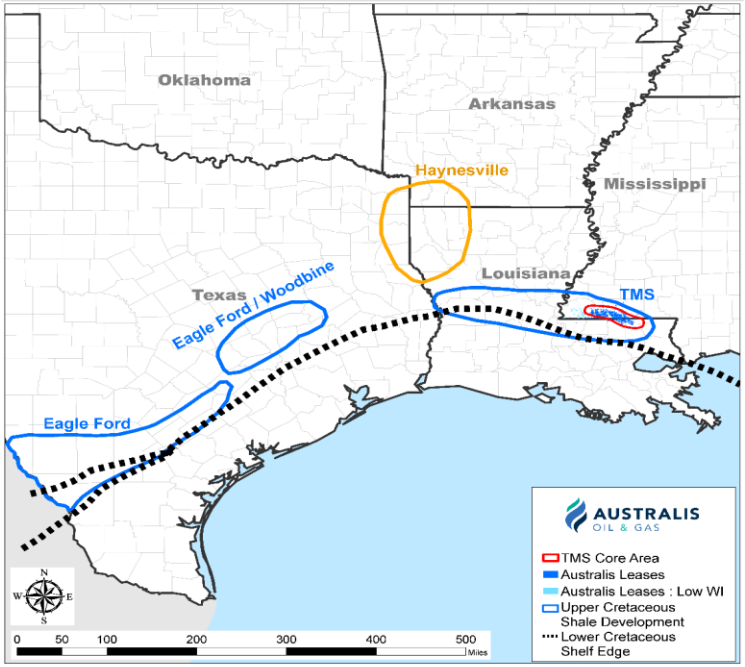
1. See announcement "TMS Development Partnering & Financing Transactions" – 26 November 2025
2. As at 30 June 2026

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 tcf [1]
- 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

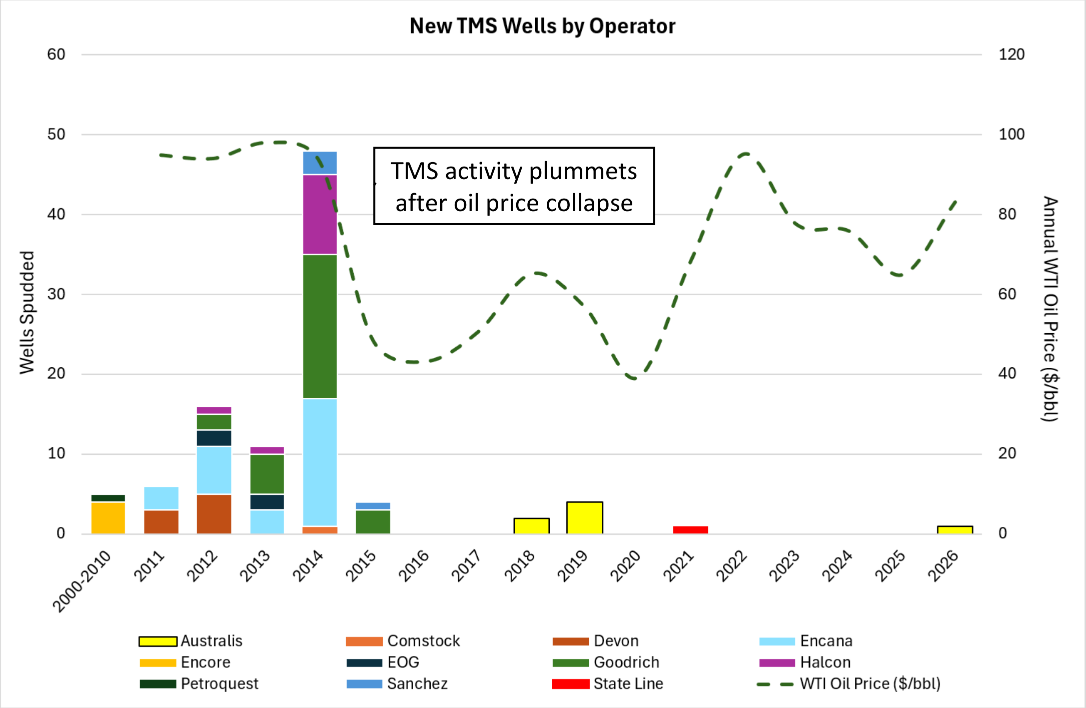


- However, from 2011-2014 Encana's 27 well program delineated the TMS Core[2], shown in red on map, with improved drilling performance and consistent well results which were not publicised to allow acreage capture at low cost

1. Source US Geological Services (Hackley et al., 2018)
2. See map of ATS defined TMS Core on slide 9

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

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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

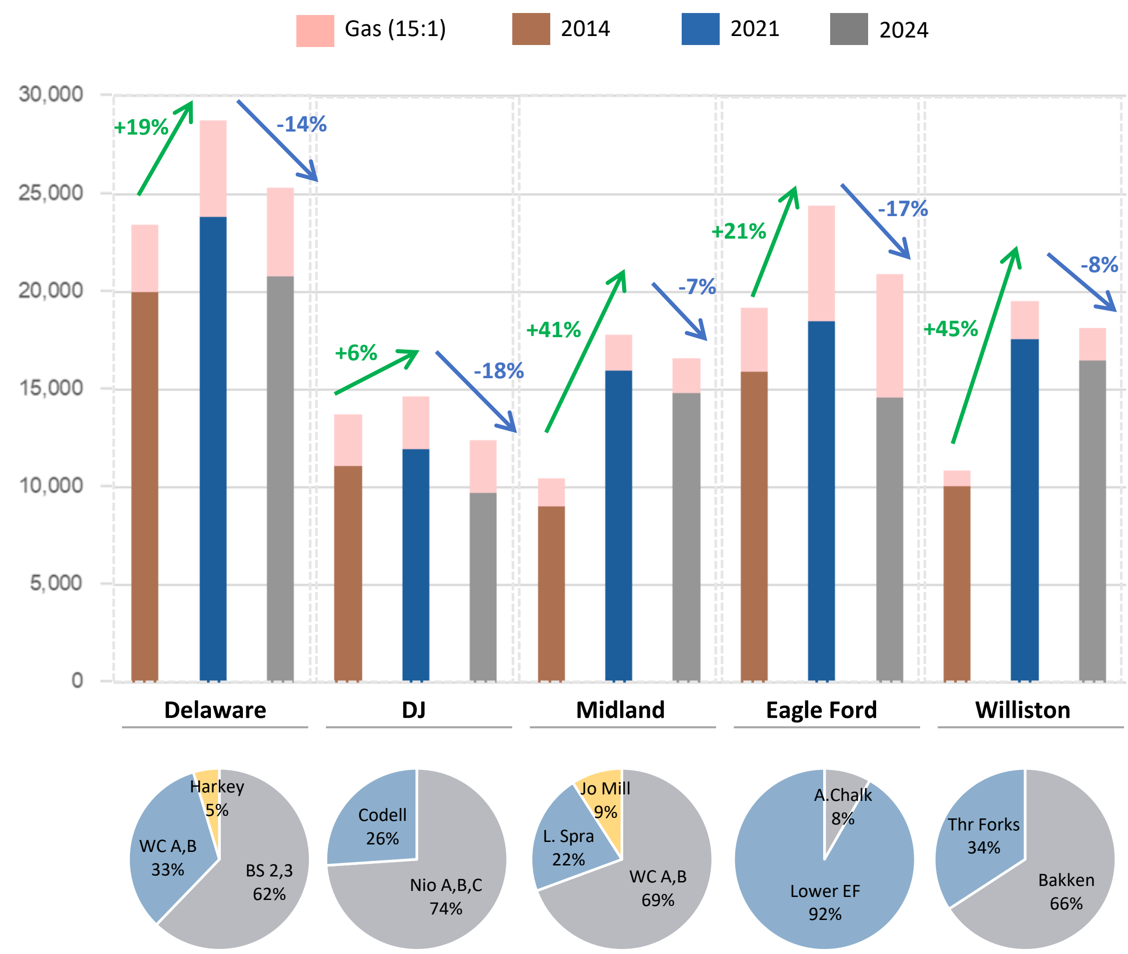
Impact of Technology vs Inventory

- 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

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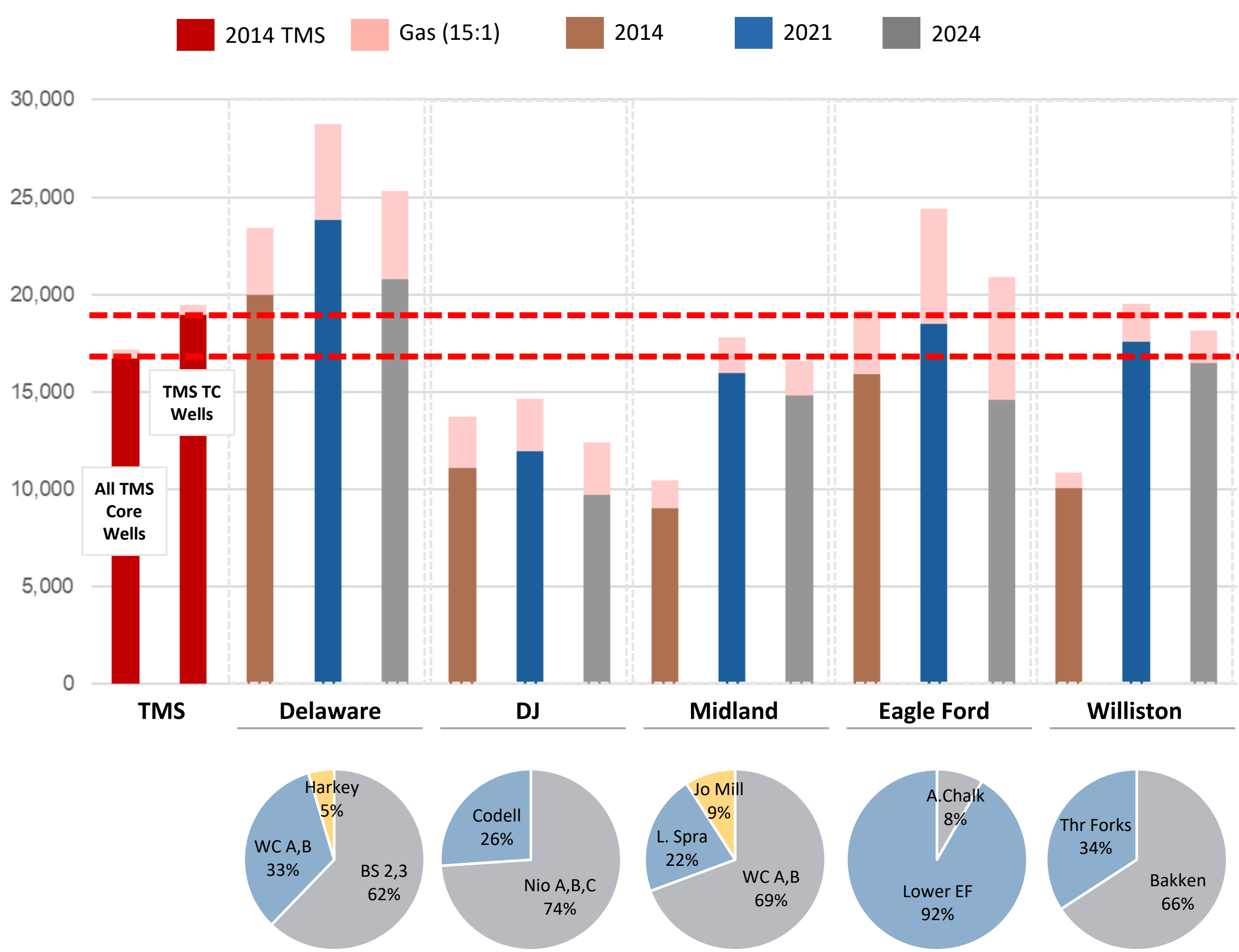
TMS Core Wells Outperform Major Shale Basins

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

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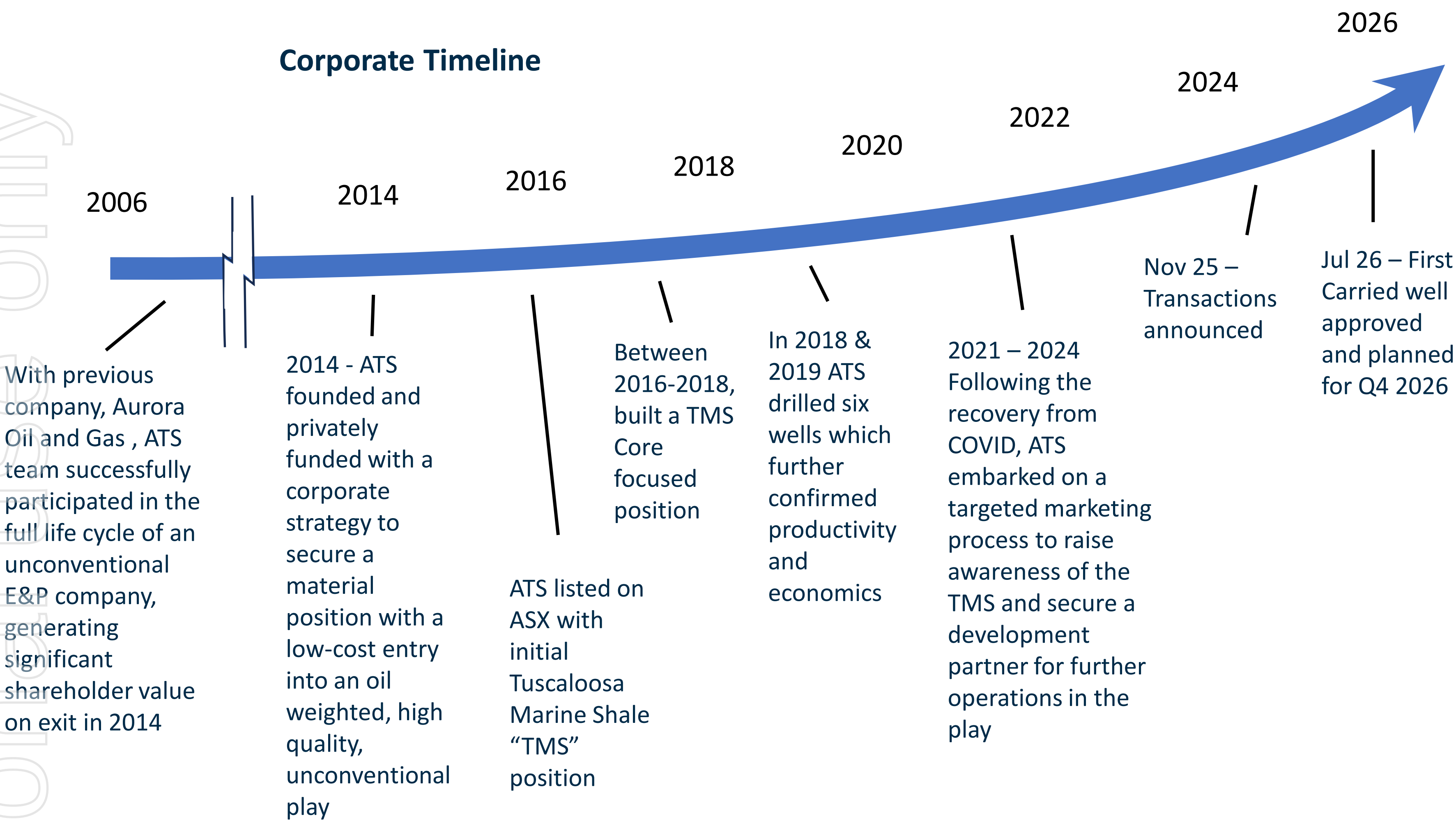
Background to Australis

A quick recap on the Company and its history

Corporate Timeline



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Transaction Summaries

TMS transactions achieve strategic objectives

Australis has announced two separate but strategically-linked transactions[1] 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 million[2] . 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 farmin 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 farmout 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

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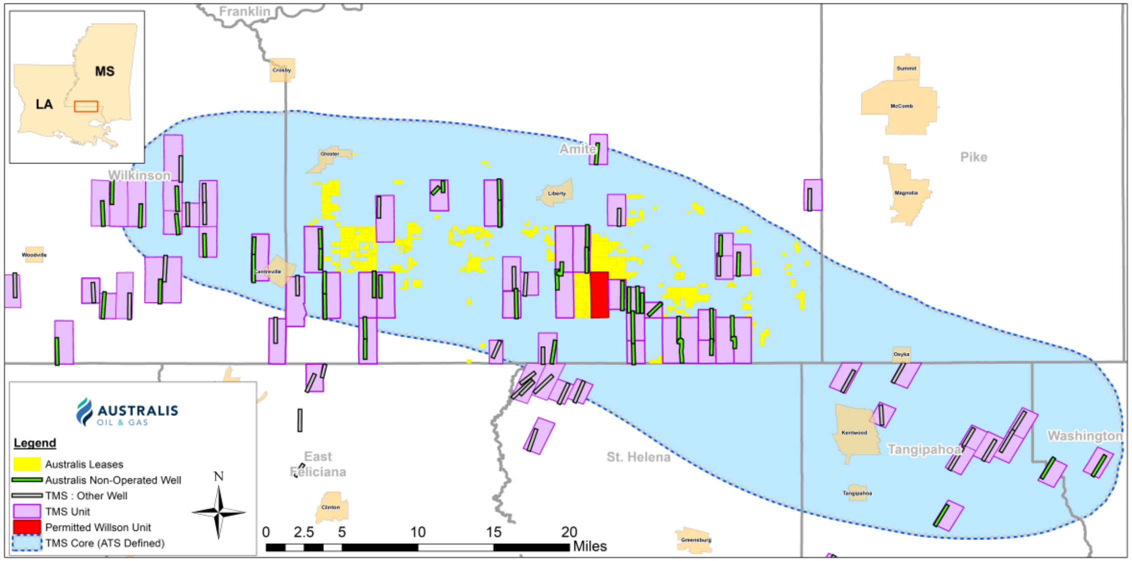
1 - See announcement "TMS Development Partnering & Financing Transactions" – 26 November 2025
2 - This is the approximate total capex of a drilling program, based on carry value threshold of US$9.25 million and a 100% working interest

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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