



GREAT EASTERN ENERGY CORPORATION LTD.

Corporate Presentation



Great Eastern Energy Corporation Ltd.



Overview

Fully Integrated Coal Bed Methane (“CBM”) Producer

Pioneer of CBM in India

Uniquely positioned in a large gas market with fully integrated operations



- First company to commercially produce CBM natural gas in India (first CBM contract signed 2001)
- Was listed on the London Stock Exchange from December 13, 2005, until April 21, 2023
- Raniganj (South) Block (100% interest), located in the heart of West Bengal’s growing industrial belt
- Mannargudi Block (100% interest), located in Tamil Nadu

- Large certified reserves & resource base (612 BCF 3P + 913 BCF 3C + 2103 BCF 3U)
- Strong regional gas demand, growing production, and cash flow
- Free market gas prices combined with low opex
- Fully integrated and self-sufficient CBM operations, with self-owned rigs, midstream facilities, and downstream infrastructure



World Class Reserves and Resource



OGIP of 10.62 TCF (2005: 1.39 TCF)

3P + 3C + 3U: 3.63 TCF

➤ Undiscounted value: \$34.77 billion

➤ PV 5% value: \$21.61 billion

➤ PV 10% value: \$14.87 billion

“OGIP” – Original Gas In Place

“TCF” – Trillion Cubic Feet



Environmental Stewardship Strategy In Development Of CBM

Maintaining International Quality, Health, Safety, & Environment Standards

- First CBM company in India to be accredited with ISO:9001, ISO:45001 and ISO:14001
- Inaugural ESG report announced in 2022. We envision that our ESG reporting initiatives would go on to create a platform that shapes our value proposition, our sustainability dialogue, and our collaboration for creating a better future for our stakeholders
- Use of advanced techniques in well drilling and completion
- Well interconnectivity in advance to minimize gas flaring



A Responsible Partner To Our Local Communities

Improving The Well-Being Where We Operate





Board of Directors

Yogendra Kr Modi | *Founder & Executive Chairman*

- Founder of the Company and associated with it since its incorporation in 1992
- Has conceived, implemented and operated several large projects across several industries over five decades
- Was a member of the Dean's Council at the John F. Kennedy School of Government, Harvard University, USA
- Held senior roles (incl. president) of various national and international bodies (FICCI, ICC India, etc.)

Prashant Modi | *Managing Director and CEO*

- Associated with the Company since 1996 and is responsible for its day-to-day operations
- Holds executive roles of various national and international bodies (including president of ICC, India)
- Prior to joining the Company, also worked with ANZ Bank, London and Qualcomm Inc, USA
- Bachelor of Science in Business Administration from Boston University, USA and taken several executive courses at Harvard Business School, USA

S. Sundareshan | *Non-executive Independent Director*

- Joined the Indian Administrative Services in 1976 and held many senior positions in the Government of India
- Served as Secretary in the Ministry of Petroleum and Natural Gas, and the Ministry of Heavy Industries and Public Enterprises
- Was a board member of ONGC, GAIL India Ltd., Indian Oil Corporation Ltd., and was the Chairman of Petronet LNG Ltd.
- Masters degree in arts from Mumbai University and MBA from University of Leeds, United Kingdom

Pankaj Ramanbhai Patel | *Non-executive Independent Director*

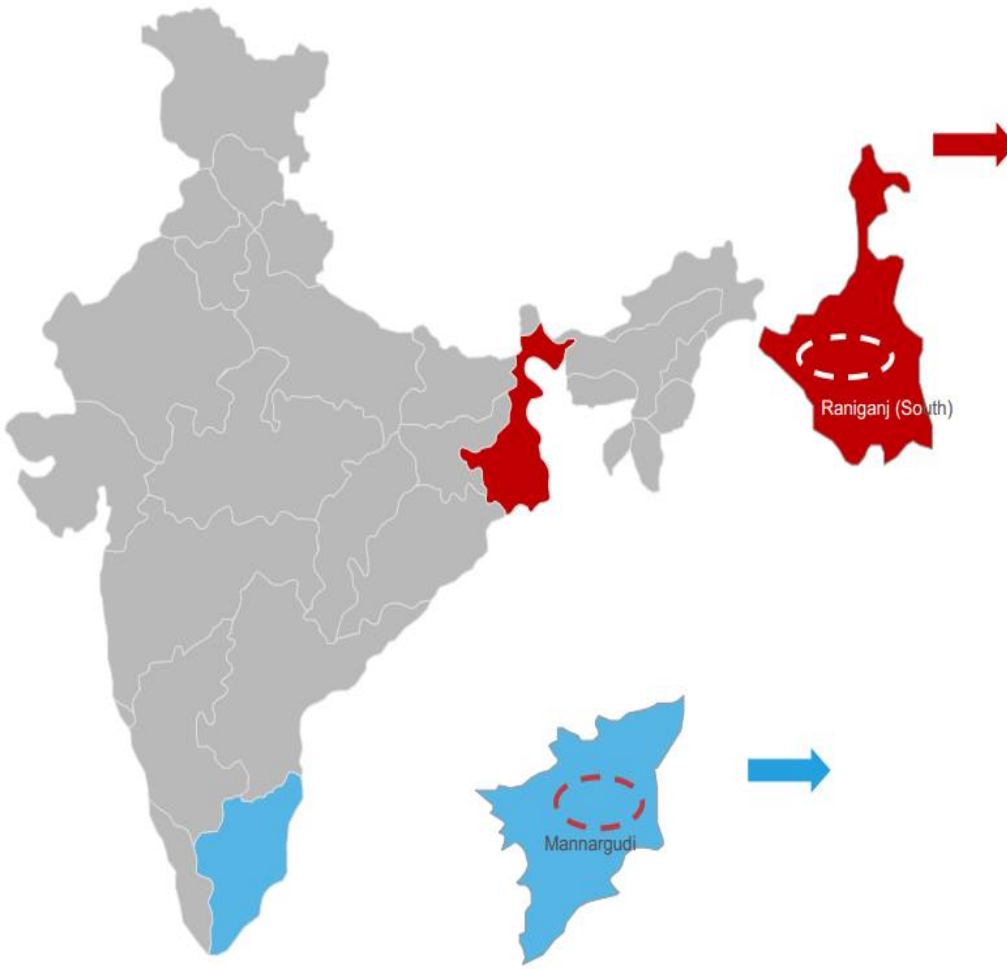
- Chairman of Zydus Lifesciences Limited and Zydus Foundation which has set up Zydus Hospital and Medical College, Dahod
- Conferred with Dsc. (Honoris Causa) by Dr. A.P.J. Abdul Kalam Technical University, Lucknow
- Appointed as a part time non-official Director in the Central Board of the Reserve Bank of India
- Awarded the Ernst & Young Entrepreneur of the Year Award in the Life Sciences category in 2010

Asha Modi | *Additional Director (Non-executive)*

- Graduate from Loretto College, Kolkata, West Bengal, with a Bachelor's Degree in Arts and a major in Economics.
- Used to be a contributing writer to leading Indian newspapers - Economic Times, Financial Express, and The Hindustan Times.
- On the boards of other private limited companies and LLPs.



Our Assets



Raniganj (South) Block

- Licence area 210 km²
- 10.62 TCF OGIP
- Situated in West Bengal's industrial belt
- Under Commercial Production
- Gas Gathering capacity 31.95 MMscfd

Mannargudi Block

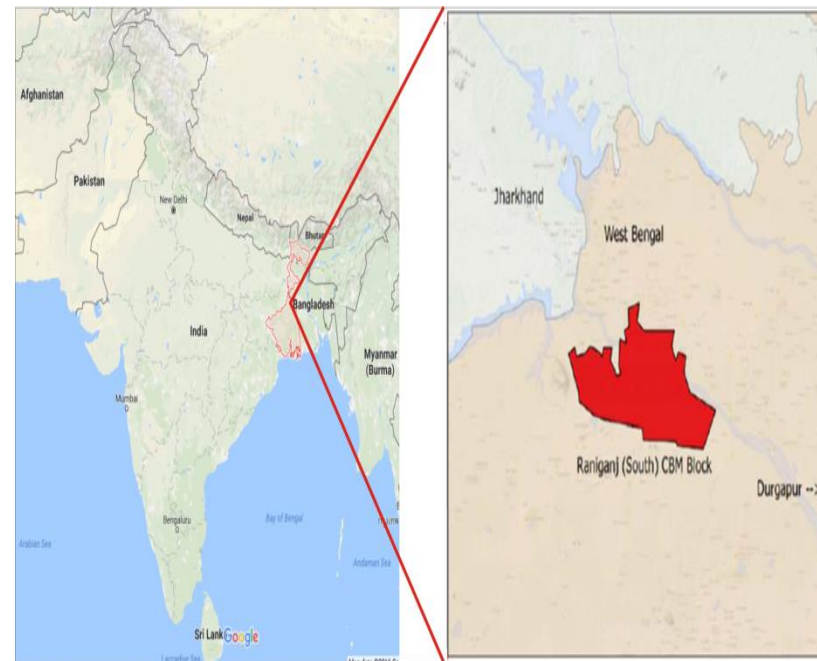
- Licence area 667 km²
- 0.98 TCF Gas in Place as per DGH
- Existing Pipeline Infrastructure
- Currently under Arbitration



Raniganj (South) Block Overview

High Quality Producing Asset

Location / Area	Raniganj coalfield, West Bengal / 210 km ²
Operator	100% working interest
OGIP	10.62 TCF
Type of Coal	High Volatile Bituminous
Number of Coal Seams	20 prospective / 10 correlatable
Coal Seam Depth	150m - 1,150m
Cumulative Thickness	10m - 70m



High-quality producing asset located in proximity to gas demand centres with established infrastructure

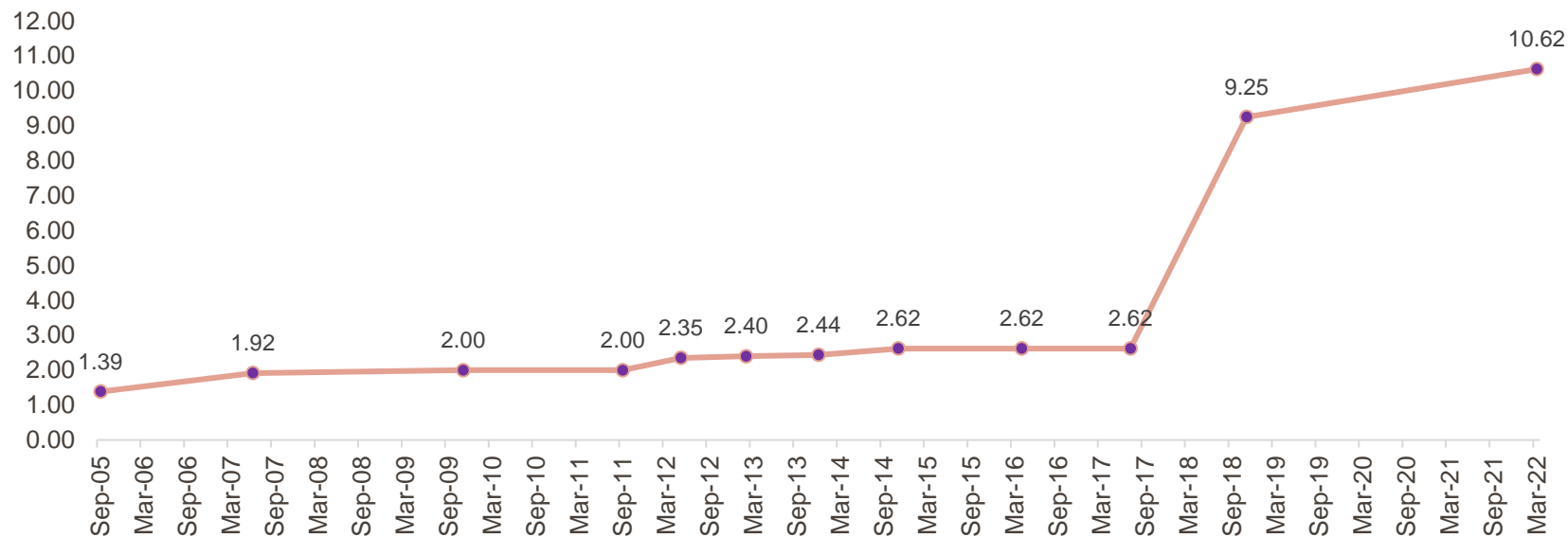
- Spread over 210 km² in the southwestern part of the prolific Raniganj coalfield, about 200 km from Kolkata, and adjacent to the Burnpur-Asansol industrial belt
- Coal seams are fairly continuous, well matured, less structurally disturbed, and have adequate permeability
- Faulted seams, resulting in an increase in fluid flow in the natural fracture system, which have an important bearing in CBM productivity



Resources

Raniganj (South) Block

Original gas in place (TCF)



- 10.62 TCF OGIP – up from 1.39 TCF in 2005 (an increase of 664%)
- Potential CBM recovery increased from 49.58% to 58.15%



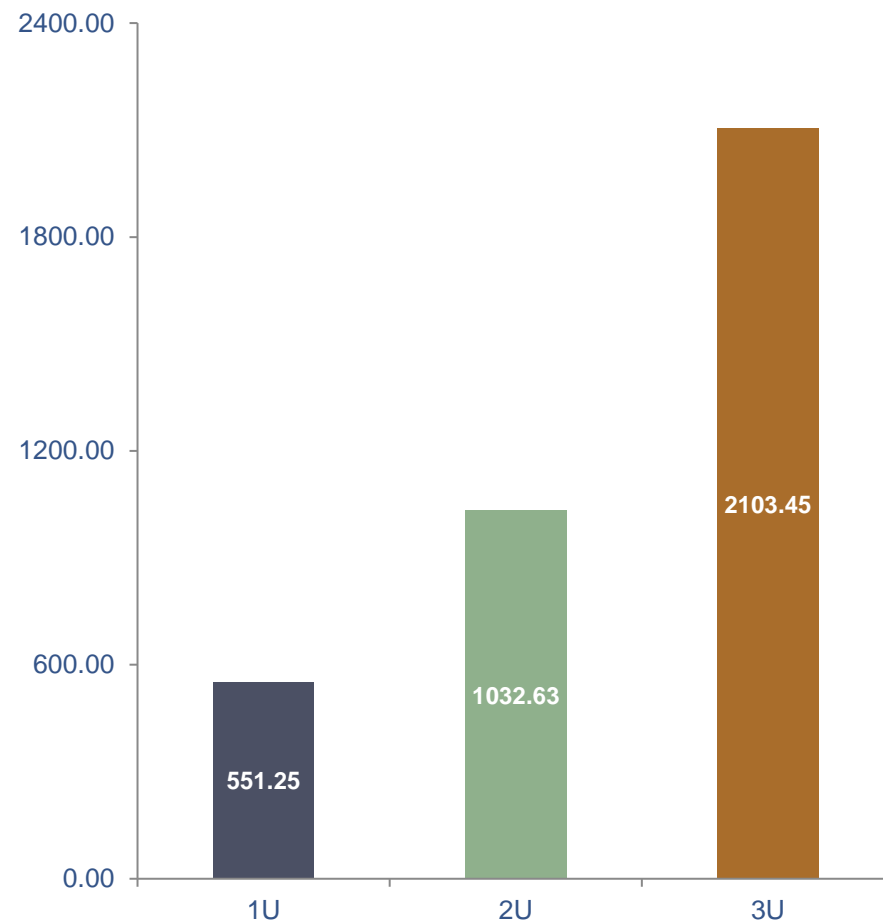
Resources Update

Raniganj (South) Block

Original gas In place (TCF)

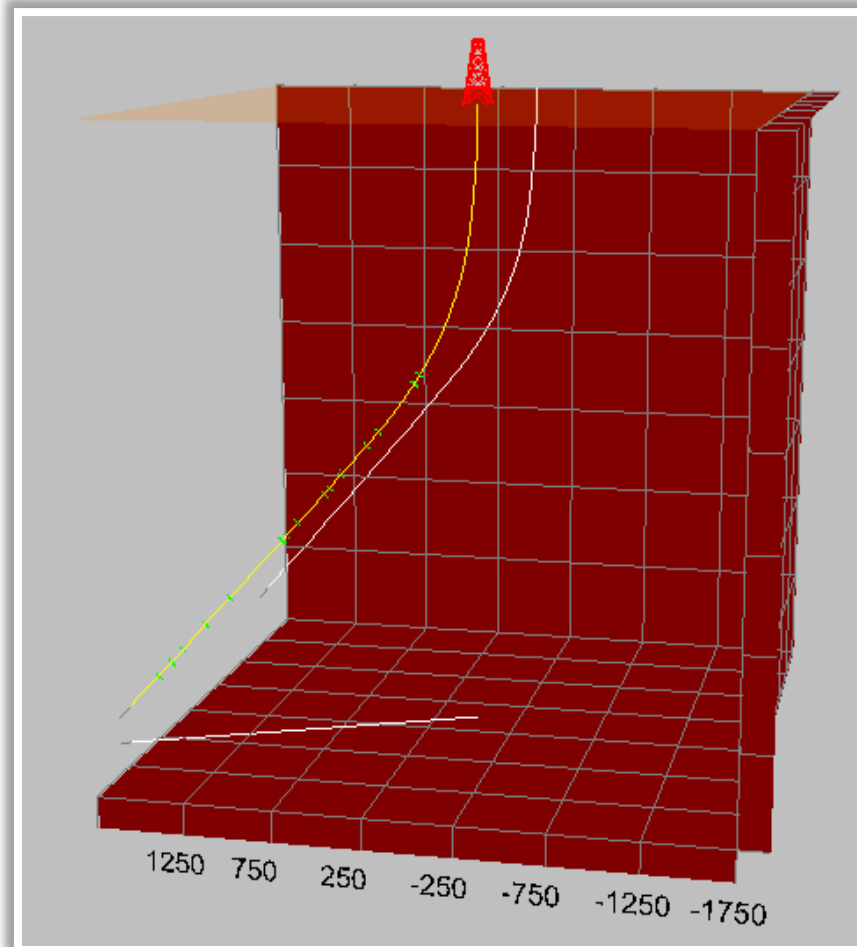
Classification	Category	SHALE Resources (TCF)	CBM Resources (TCF)	Total Resources (TCF)
Original gas in place	Low Estimate	1.39	2.62	4.01
	Best Estimate	3.51		6.13
	High Estimate	8.00		10.62

Shale Prospective Resource (BCF)





Directional / Deviated Drilling



Directional / deviated wells to increase drainage

- Intersecting multiple seams with each well
- Greater “in-coal” exposure than vertical wells

Multiple wells from the same geographic location

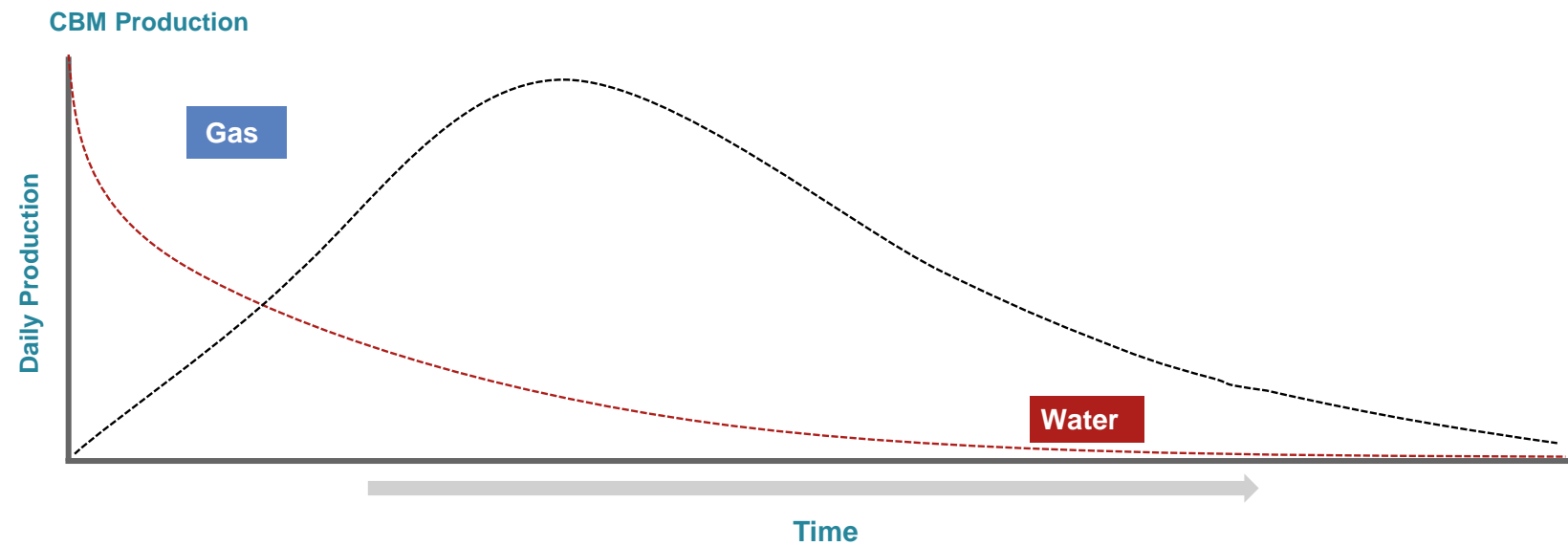
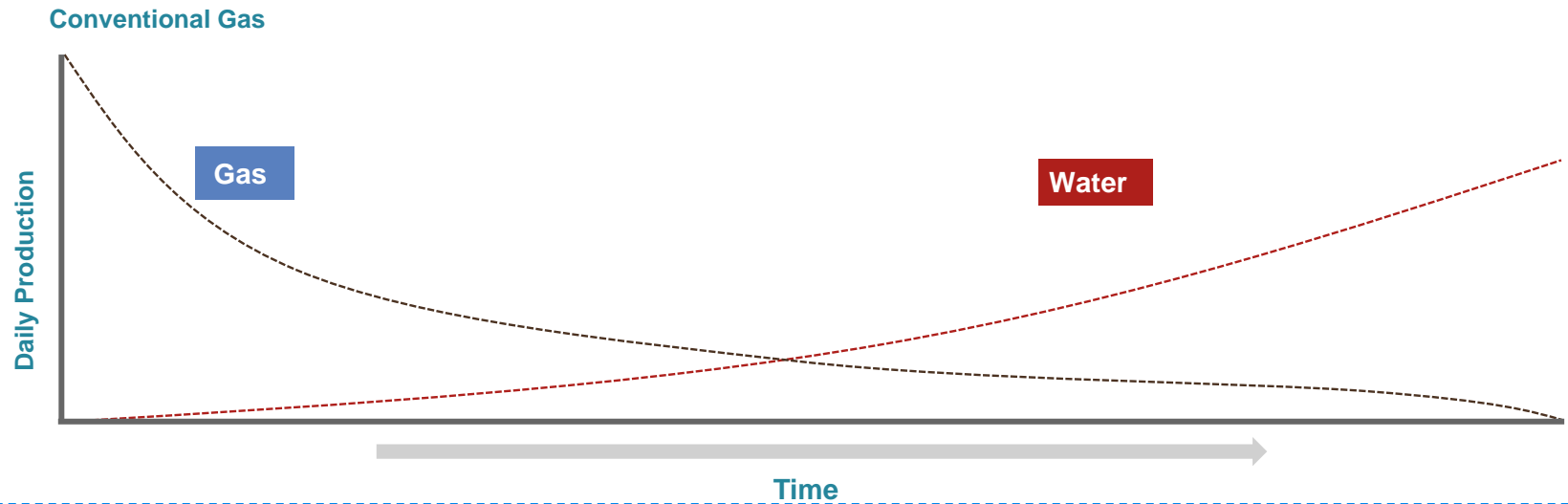
- Self contained, mobile rig, and a compact pad site
- Inter-location movement reduced resulting in faster completion and lower costs; rig equipment up / down in a few hours, not days
- Shared internal pipeline infrastructure and other on-site facilities; otherwise required for each well separately

Longer and more stable production profile than conventional gas wells

- Long ramp-up period followed by gradual decline
- Estimated well life of 25-30 years

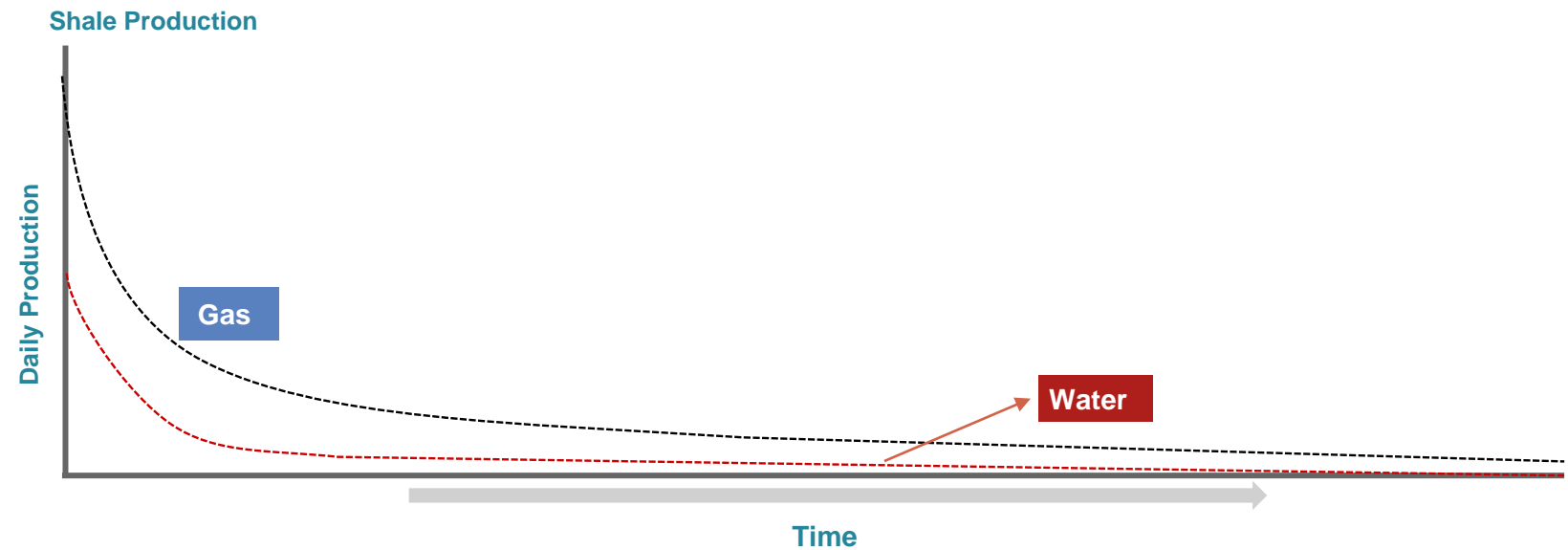
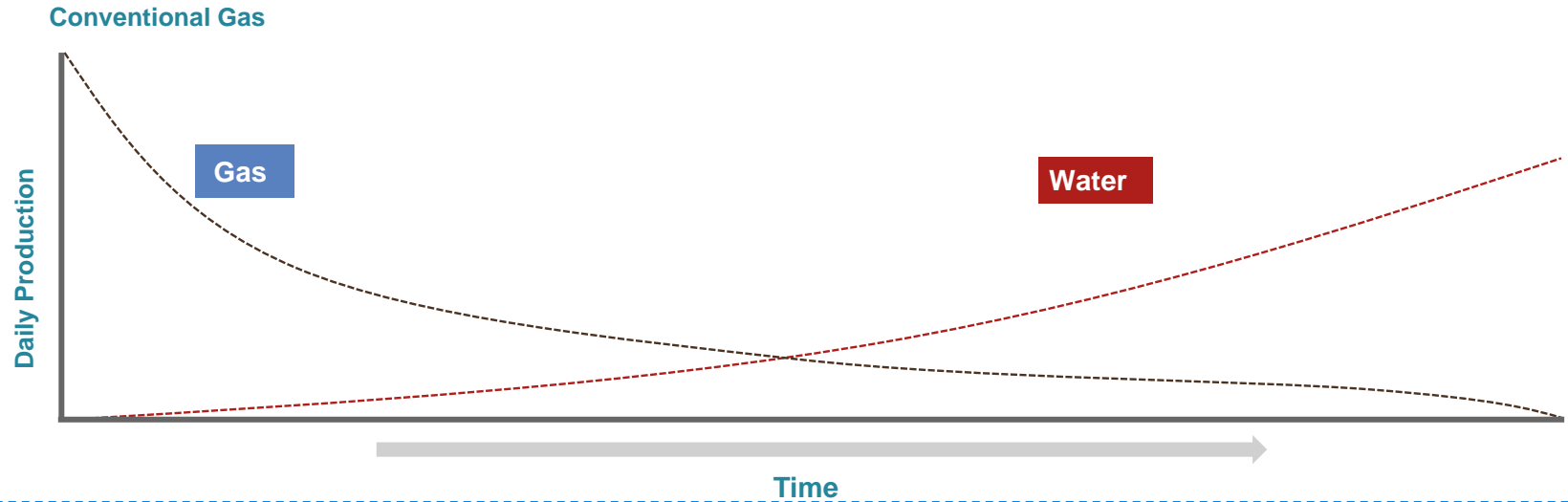


CBM Well vs Conventional Gas Well





Shale Well vs Conventional Gas Well





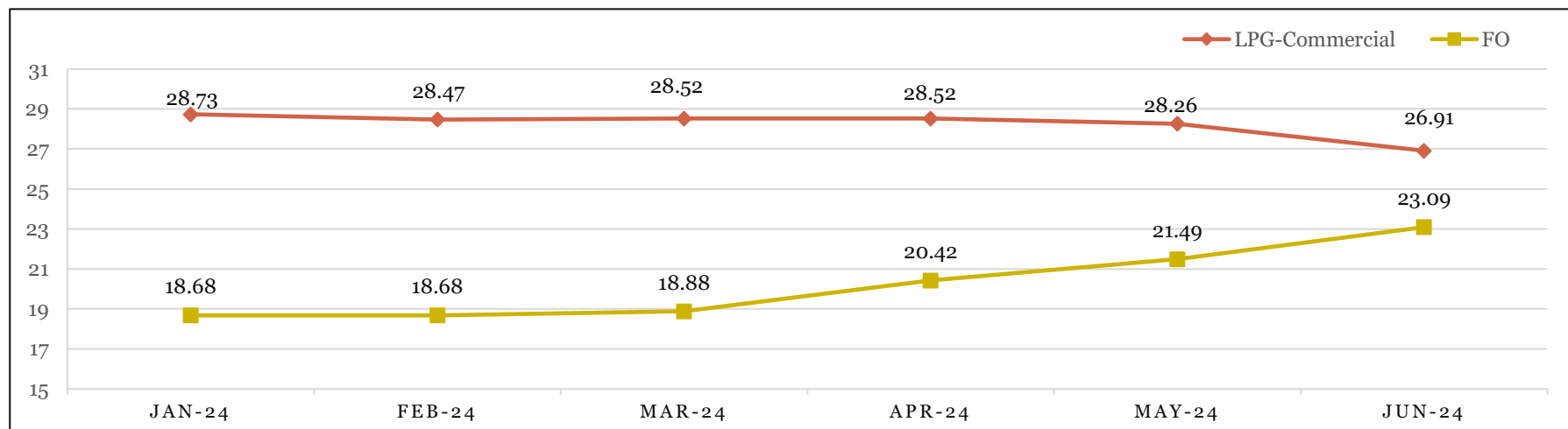
Indian Oil and Gas Market

Gas market expected to remain strong

- Import dependency (FY 2024 as compared to FY 2023)

	Crude Oil	Natural gas
	Import Dependency %	Import Dependency %
FY 2023	86.90%	43.9%
FY 2024	87.40%	46.4%

Liquid Fuel Price (\$/MMBTU)





Indian Economy

- India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.
- **Resilience to Global Headwinds:** Despite global economic uncertainties, continuing geopolitical tensions (Russia-Ukraine War), disruption in supply chains (Red Sea Crisis) and tightening financial conditions in major economies like the US, India's domestic demand has remained relatively resilient.
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- India has solidified its position as the world's third-largest fintech economy, following only the USA and the UK, and has surpassed Hong Kong to claim the fourth spot in global stock markets.
- **Manufacturing Resurgence:** The manufacturing sector grew by 11.6% year-over-year in Q3 of FY 2024, driven by initiatives like the Make In India program and PLI scheme.
- The government's push towards self-reliance (Aatmanirbhar Bharat) is boosting domestic manufacturing capabilities.
- **Services Sector Resilience:** The Services sector, which accounts for a significant share of India's GDP, grew by 7% year-over-year in Q3 of FY 2024.

World Bank raises GDP projection, says India to keep its fastest-growing economy tag. The World Bank has upwardly revised India's GDP growth forecast for the current financial year 2024-25 by 20 basis points to 6.6 per cent from its earlier projection of 6.4 per cent made in January 2024.



Summary and Outlook

- Strong Indian economic outlook underpins domestic gas demand
- First Indian CBM company with proven track record as an operator
- Significant reserves and resources grown organically and owned 100%
- Profitable and delivered strong operational and financial performance
- Free market determined gas prices
- Global gas price backs up an already strong Indian backdrop to pricing
- Production growth opportunities; up to 650 further CBM wells planned
- Major growth opportunity from GAIL pipeline connecting Kolkata
- Initial exploration for Shale Gas on a material resource; 100% owned
- Other expansion opportunities under the Open Acreage Licensing Policy ("OALP")
- ESG report in place
- Strict adherence to QHSE
- Ongoing Corporate Social Responsibility program