



March 17<sup>th</sup> 2018, London



with Curzon Energy



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**Thomas Wagenhofer**  
**Executive Director**

**COOS BAY GAS FIELD**  
**Delivering a 1.0 TCF CBM Project**

- LSE:CZN / IPO October 2017 / Market Cap appr. £7m
- ASSET            100% Owner/Operator 1.0 TCF CBM Gas Field, OR, USA  
273 BCF 2C Contingent Resources  
Acquired out of Bankruptcy with \$37m Historic Spend
- STATUS           Initial 5-Well Workover Program Completed  
Started Extended Well Test Program 29 Jan 2018  
Assessing Commercial Viability
- NEXT            Continued Testing  
Adding More Completions to 5 Existing Wells  
Drilling 2 New Wells  
Pipeline Tie-in → Gas Sales



# US-CBM - An Established Industry

1.2 TCF OF CBM GAS WAS  
PRODUCED IN THE USA IN 2015  
(LATEST EIA DATA)

COOS BAY



Powder River Basin

Uinta Basin

San Juan Basin

Arkoma Basin

Central  
Appalachian  
Basin

Black Warrior  
Basin

BIG PLAYERS in CBM



**ExxonMobil**



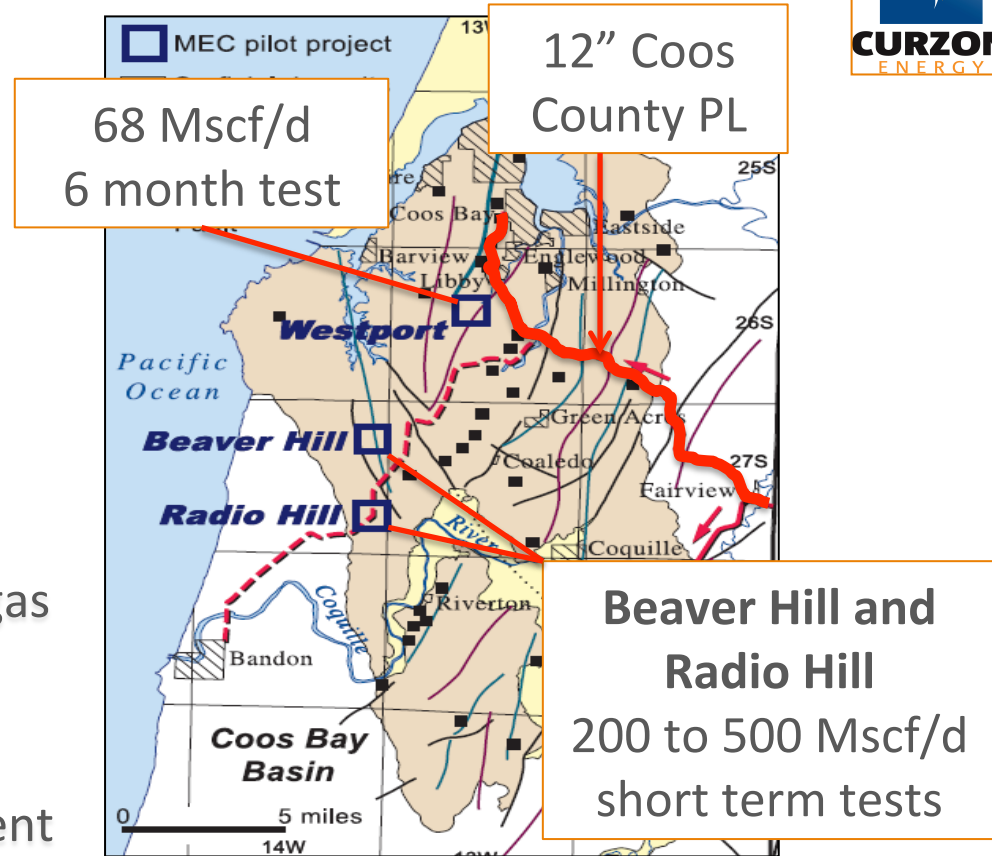
Good Deal Flow



Major CBM Fields in US

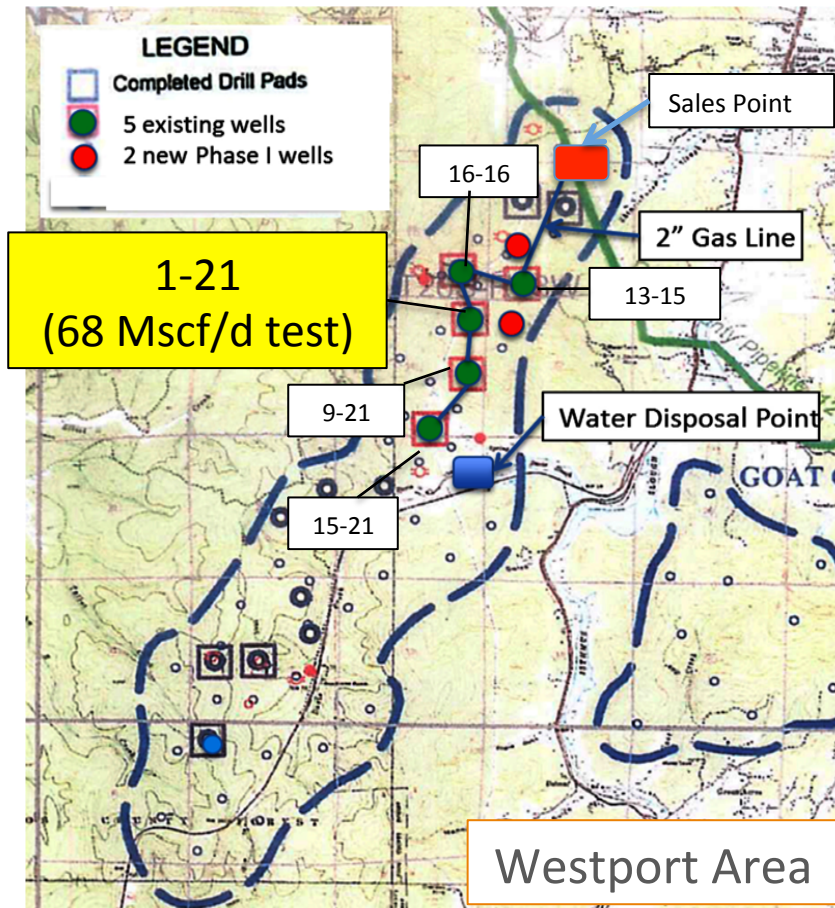
# COOS BAY ASSET HISTORY

- Historic Coal Mining Activity
- Regional Pipeline built 2003
- \$37m Historic Spend
  - 12 Wells on 3 Sites
  - Extensive Geologic Work
  - Extensive Infrastructure
  - Encouraging Tests
  - Samples show pipeline quality gas
  - 1+ TCF of Gas in Place
- Curzon acquires Asset in 2017
  - Implementing Fast Track Development to Cash flow 2018



Source: O&G Investor Article December 2006, pg 1 – 7.

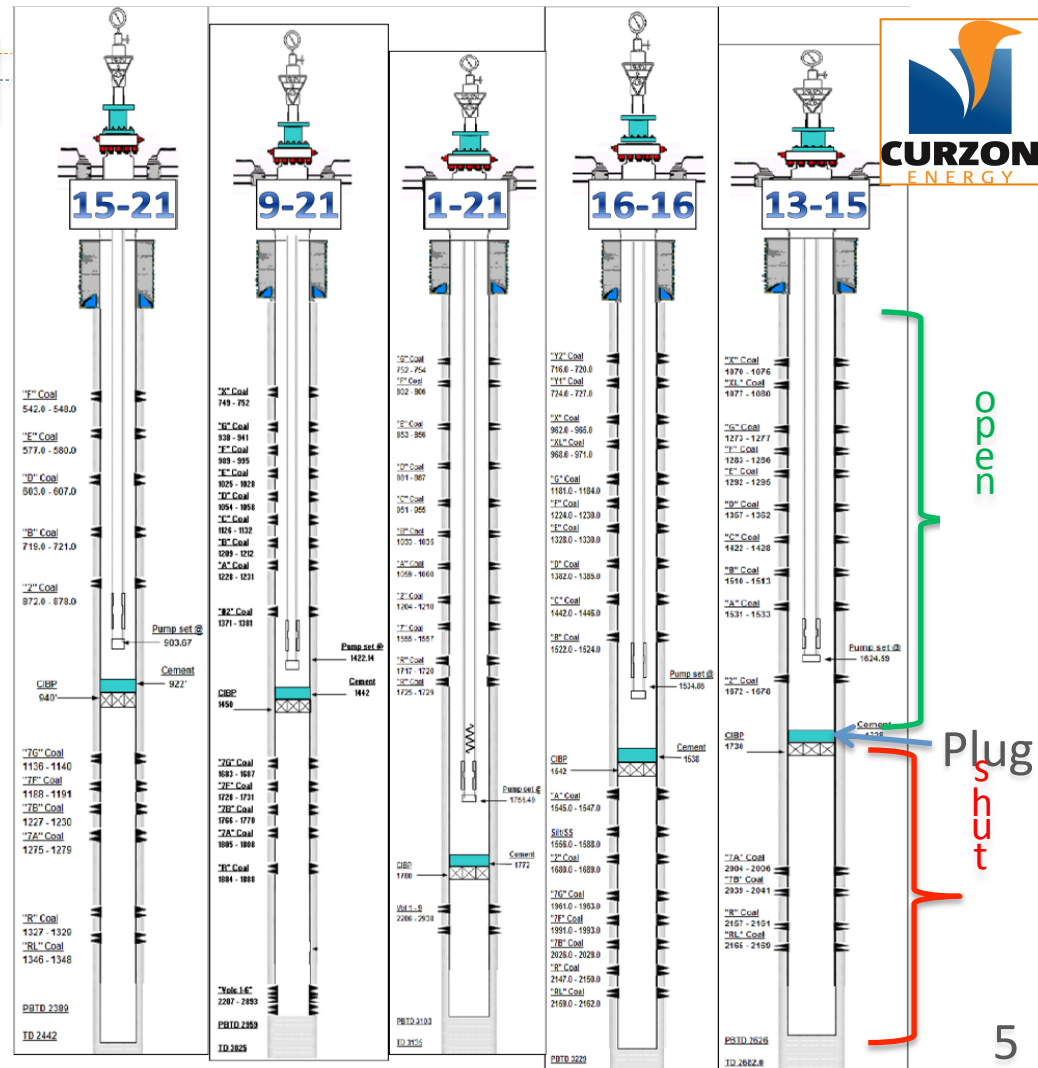
## Phase 1 - Update



- Initial program completed
  - All five wells operational
  - Testing started January 2018
  - Pumps running on well gas
- Currently activities:
  - Flaring System
  - Water Disposal
  - Compression Site
  - Pipeline Tie-in

# Doubling Productive Pay

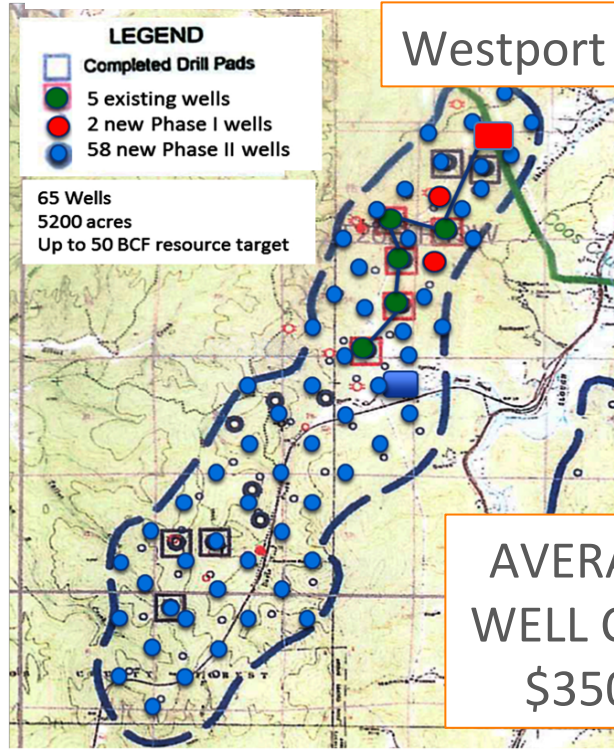
- Open lower zones
- Add new perforations
- 160 ft open today
- 331 ft to be added
- 491 ft total (207% increase)



# Small Steps but Aiming Big

## PHASE II (5,200 ACRES)

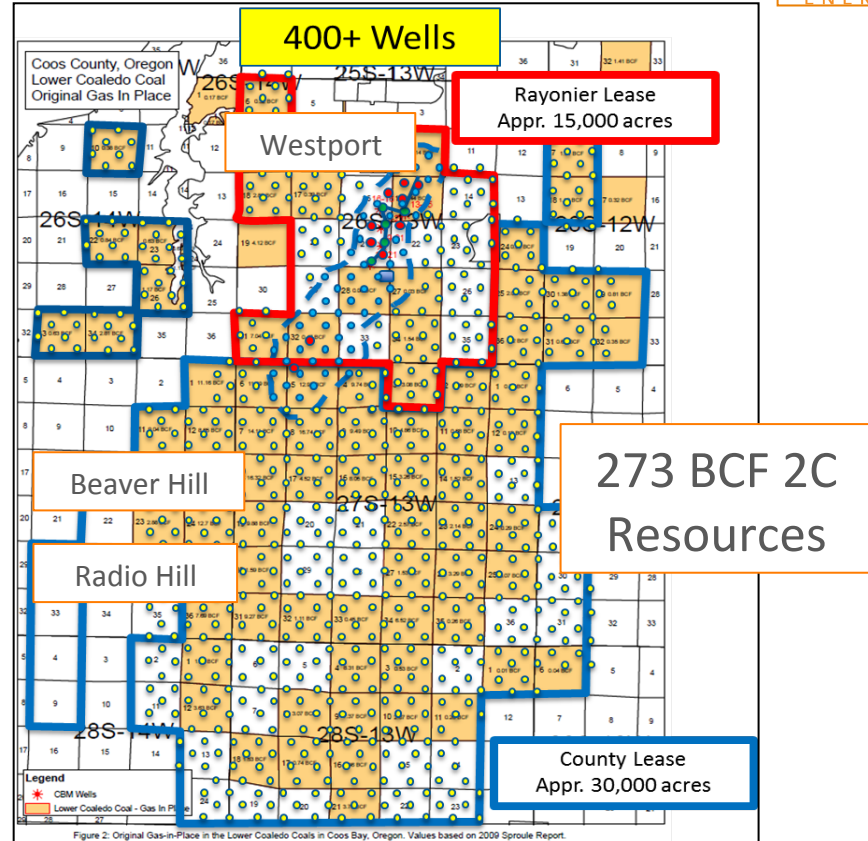
### Westport Area



Source - CPR

AVERAGE  
WELL COST  
\$350K

## PHASE III (45,000 ACRES)

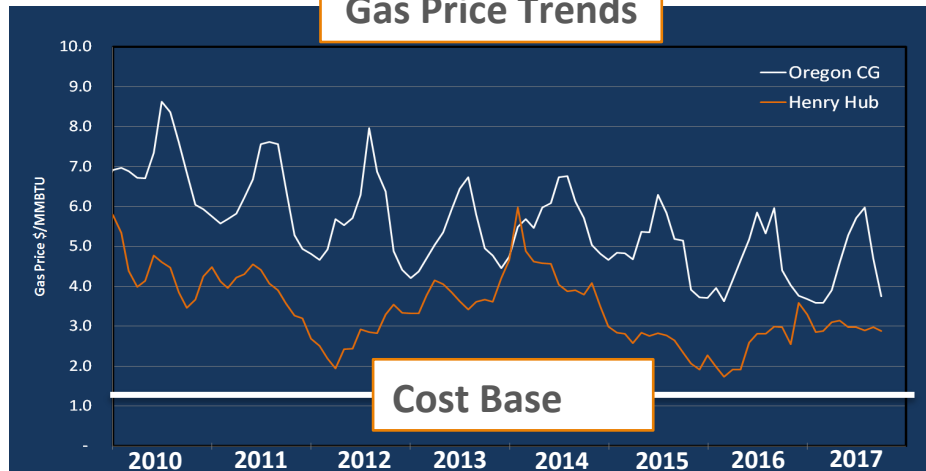




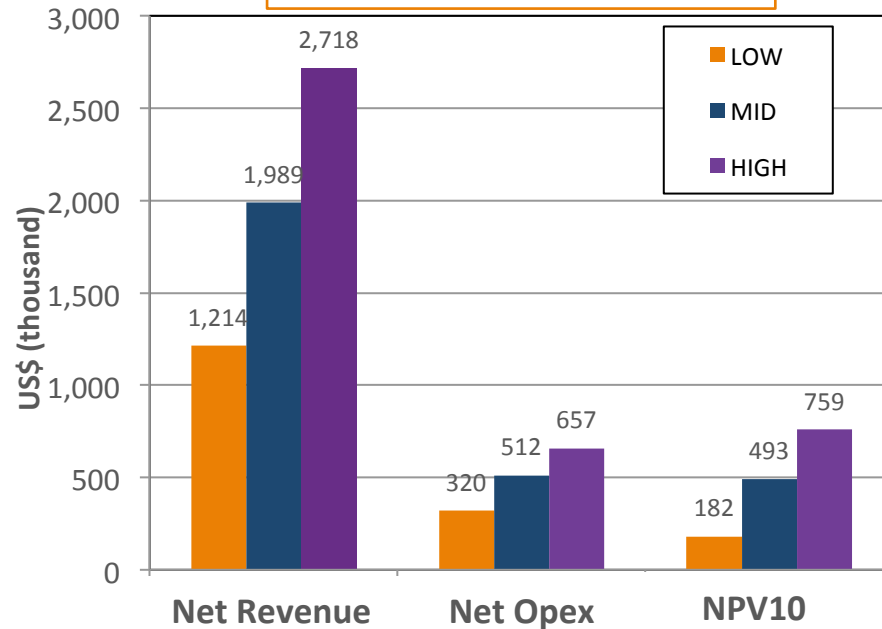
## Strong Well Economics Premium Gas Prices



### Gas Price Trends



### 2017 CPR Well Economics



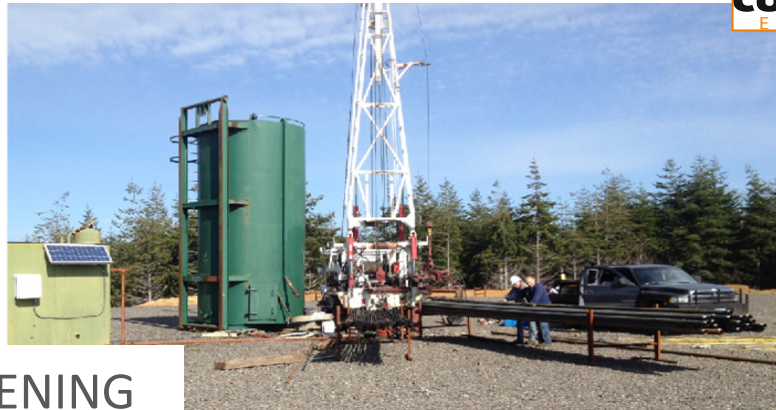
Oregon Gas Price has traditionally traded above Henry Hub Index.

## We are Delivering



- Completion of Initial Well Work on Time and on Budget
- Extended Testing Program Ongoing
- Additional New Perforations in Existing Wells to Accelerate Production
- Progressing Infrastructure Works for Gas Sales





THANK YOU FOR LISTENING  
OUR TICKER IS "CZN"

