

Equity holders of the company	(247)	(1,046)	(1,798)	(2,444)
Non-controlling interests	4	(3)	-	(6)
Â	Â	Â	Â	Â
Loss and comprehensive loss for the period	(243)	(1,049)	(1,798)	(2,450)
Â	Â	Â	Â	Â
Loss per share attributable to equity holders of the company:				
	Â	Â	Â	Â
Basic and diluted	(0.000 cent)	(0.001 cent)	(0.002 cent)	(0.002 cent)

Interim Condensed Consolidated Statement of Financial Position

(Unaudited)

Â		At 30 September 2024	At 31 December 2023
	Â	â€™000	â€™000
Â	Â	Â	Â
Assets	Â	Â	Â
Non-current assets	Â	Â	Â
Exploration and evaluation assets	Â	50,721	51,287
Property, plant and equipment	Â	-	2
Trade and other receivables	Â	26	26
Restricted cash	Â	2,199	2,176
Â	Â	52,946	53,491
Â	Â	Â	Â
Current assets	Â	Â	Â
Cash and cash equivalents	Â	9,965	7,992
Trade and other receivables	Â	946	54
Â	Â	10,911	8,046
Â	Â	Â	Â
Total assets	Â	63,857	61,537
Â	Â	Â	Â
Equity and liabilities	Â	Â	Â
Â	Â	Â	Â
Equity attributable to owners of the parent	Â	Â	Â
Share capital	Â	406,690	402,120
Contributed surplus	Â	47,444	47,379
Retained deficit	Â	(408,995)	(407,197)
Â	Â	45,139	42,302
Non-controlling interests	Â	697	697
Total equity	Â	45,836	42,999
Â	Â	Â	Â
Liabilities	Â	Â	Â
Non-current liabilities	Â	Â	Â
Decommissioning provision	Â	16,679	16,204
Â	Â	16,679	16,204
Â	Â	Â	Â
Current liabilities	Â	Â	Â
Accounts payable and accrued expenses	Â	1,342	2,334
Â	Â	1,342	2,334
Â	Â	Â	Â
Total liabilities	Â	18,021	18,538
Â	Â	Â	Â
Total equity and liabilities	Â	63,857	61,537

Interim Condensed Consolidated Statement of Cash Flow

(Unaudited)

	Nine months ended 30 September	
	2024	2023
	â€™000	â€™000
Cash flows from operating activities		
Net loss for the period	(1,798)	(2,450)
Adjustments for:		
Share based compensation	65	276
Depreciation	2	3
Net finance expense	200	482
Effect of exchange rates on operating activities	(133)	(85)
Change in non-cash working capital:		
Increase in trade and other receivables	(893)	(19)
Increase / (decrease) in accounts payable and accrued expenses	920	(36)
Net cash used in operating activities	(1,637)	(1,829)
Cash flows from investing activities		
Interest received	31	165
Proceeds from sale of ORRIs	4,000	-
Exploration and evaluation assets	(5,153)	(647)
Net cash used in investing activities	(1,122)	(482)
Cash flows from financing activities		
Net proceeds from equity raised	4,570	-
Net cash generated from financing activities	4,570	-
Change in cash and cash equivalents	1,811	(2,311)
Effect of exchange rates on cash and cash equivalents	162	(320)
Cash and cash equivalents at beginning of period	7,992	16,785
Cash and cash equivalents at end of period	9,965	14,154

All dollar amounts in this document are in United States dollars â€œâ€, except as otherwise indicated.

About Falcon Oil & Gas Ltd.

Falcon Oil & Gas Ltd is an international oil & gas company engaged in the exploration and development of unconventional oil and gas assets, with the current portfolio focused in Australia, South Africa and Hungary. Falcon Oil & Gas Ltd is incorporated in British Columbia, Canada and headquartered in Dublin, Ireland with a technical team based in Budapest, Hungary.

For further information on Falcon Oil & Gas Ltd. please visit www.falconoilandgas.com

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