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19 August 2025

Seascope Energy Asia plc
(the "Company", "Seascope Energy" or "Seascope")

Competent Person's Report

Seascope Energy, an E&P company focused on Southeast Asia, is pleased to provide the following summary of its Contingent and Prospective Resources from a Competent Person's Report ("CPR") commissioned from Sproule-ERCE covering the Temaris Cluster ("Temaris", 100% PI, operated) and the priority fields in the DEWA Complex Cluster ("DEWA", 28% PI). The Block 2A CPR figures, originally published by Seascope in June 2024, have also been repeated to give an entire corporate figure.

The CPR is an important independent third party verification of Seascope's resource figures. The report confirms (and in the case of Temaris, upgrades) management's technical view of resources at the time of license application. Importantly, the CPR highlights new prospective potential in the recently awarded Temaris block.

Seascope has rapidly built a high quality, gas-dominant portfolio using its competitive advantages in Malaysia, illustrating how the Company has created significant value using its key strengths.

Highlights

- Temaris PSC net 2C Contingent Resources of 276 bcf vs 250 bcf estimated at award
- Exploration upside on Temaris PSC of 683 bcf (114 mmboe) mean Prospective Resources located in amplitude-supported prospects analogous to the existing discoveries
- Total net 2C Contingent Resources of 63 mmboe (97% gas), up from nil in past 12 months
- Total unrisked net mean Prospective Resources of 281 mmboe (95% gas), an increase of 69% since completion of the Block 2A farm-down in Q1 2025

Net 2C Contingent Resources			
Field(s)	Gas (bcf)	Liquids (mmbbl)	Total (mmboe)
Temaris (100%)	276	-	46
DEWA priority fields (28%)	94	2	18
Total	370	2	63

Net Mean Prospective Resources				
Field(s)	Gas (bcf)	Liquids (mmbbl)	Total (mmboe)	GCoS Range (%)
Temaris (100%)	683	-	114	30% - 50%
DEWA priority fields (28%)	7	0	1	34% - 51%
Block 2A (10%)	908	15	166	16% - 27%
Total	1,599	15	281	

Figures may not add up due to rounding. Please see the 'Notes' section at the end of this press release for important disclosures relating to the CPR.

Pierre Eliet, Executive Director and Country Chair Malaysia, commented:

"We are very pleased to announce the results of our CPR which provide an independent validation of our significant resource base. The report confirms our view of the high-quality nature of Seascope's Malaysian portfolio, giving investors exposure to both hard value and significant exploration upside.

In addition to the substantial Tembakau discovery, the report highlights the large, low-risk exploration potential of the Mid-Miocene 'channel' play present across the Temaris block. Prospects on the block, such as Allamanda and Keladi, have the potential to transform Temaris into a new 'gas hub' in Peninsular Malaysia to satisfy growing energy demands.

Seascope's momentum will continue into the second half of 2025 as we move Temaris forward and begin the search for a long-term partner on the block. Additionally, we also anticipate a firm well decision on Block 2A while also actively seeking growth opportunities in Malaysia and across the Southeast Asian region."

Temaris Cluster (100% PI, operated)

Seascope was awarded a 100% participating interest and operatorship in Temaris in the current Malaysia Bid Round 2025. The acreage includes two gas discoveries in shallow water (~70 metres) offshore Peninsular Malaysia on the western flank of the Malay basin and covers an area of around 1,200 km².

The main discovery, **Tembakau**, was originally made in 2012 and appraised in 2014 and benefits from an extensive dataset including full 3D seismic coverage, well logs, DSTs and extensive well core. Tembakau is located near to infrastructure with the closest producing gas field ~50 km away from the field.

The Tembakau field comprises Early-Mid Miocene channel sandstone reservoirs which are clearly imaged on 3D seismic and exhibit a strong amplitude response. The field has excellent reservoir properties with porosities of 20% to 35% and permeabilities of over one Darcy and contains dry gas with very low levels of impurities. The Tembakau-2 well was tested and produced from the I-10 and I-20 reservoirs, with both reservoirs flowing at gas rates of 16 mmscfd, constrained by the well test equipment used.

The smaller **Mengkuang** discovery is located 30 km to the northeast of Tembakau in high-quality mid-Miocene sandstones and also demonstrates strong seismic amplitude response. The field is split into several lobes and benefits from a good dataset but was not tested at the time of discovery.

Temaris Net 2C Contingent Resources			
Field(s)	Gas (bcf)	Liquids (mmbbl)	Total (mmboe)
Tembakau	246	-	41
Mengkuang	29	-	5
Total	276	-	46

Source: Sproule-ERCE

The total, net 2C Contingent Resources assigned to Temaris by Sproule-ERCE of 276 bcf is 10% higher than the 250 bcf estimated by Seascope at the time of award.

In addition to the existing Tembakau and Mengkuang discoveries, significant exploration upside exists in the stacked channel sandstones reservoirs which continue across the Temaris PSC. As part of the CPR, Sproule-ERCE has also provided Prospective Resource estimates of the four main prospects on the block which are located close to the Tembakau discovery.

All prospects exhibit the seismic amplitude characteristics seen at Tembakau and Mengkuang, with the largest prospect, **Allamanda**, exhibiting a particularly robust and extensive amplitude anomaly.

Temaris Unrisked Net Mean Prospective Resources			
Field(s)	Gas (bcf)	Total (mmboe)	GCoS%
Allamanda	406	68	30%

Keladi	188	31	45%
Kangkung	66	11	38%
Tembakau West	23	4	50%
Total	683	114	

Source: Sproule-ERCE

Together these prospects total 683 bcf (114 mmboe) which is approximately two-and-a-half times the size of the existing discoveries on the block and if proven could be quickly and easily monetised with the newly planned infrastructure from the Tembakau development.

All of the Temaris PSC prospects are anticipated to be further derisked following the 3D seismic reprocessing currently underway on the Temaris block.

DEWA Complex (SEA, 28% PI)

Seascope was awarded the DEWA Complex Cluster ("DEWA") with 28% participating interest, under the Malaysia Bid Round Plus in October 2024 comprised of 12 gas discoveries in shallow water (40-50 metres) located off the coast of Sarawak, Malaysia.

Six fields (D30, Danau, D41, D41W, Dafnah West, Dana) have been prioritised for the initial phases of development ("DEWA Priority") and are broadly characterised as having stacked, clastic reservoirs with large gas columns and good hydrocarbon mobilities. The fields benefit from a significant dataset including 35 well penetrations, well logs, multiple DSTs and MDTs and extensive 3D seismic coverage.

The Sproule-ERCE CPR has focused on the Contingent Resources associated with the initial DEWA Priority fields.

DEWA Priority Net 2C Contingent Resources			
Field(s)	Gas (bcf)	Liquids (mmboe)	Total (mmboe)
DEWA Priority fields	94	1.8	18
Total	94	1.8	18

Source: Sproule-ERCE

The Sproule-ERCE review also identified additional upside in-and-around the DEWA Complex for future pursuit. This includes an additional 7 bcf of unrisked net mean Prospective Resources (25 bcf gross) in an undrilled fault block on Dafnah West.

Block 2A (Company, 10% PI)

Block 2A is located offshore Sarawak, Malaysia in the North Luconia hydrocarbon province covering approximately 12,000 km² in water depths between 100-1,400m.

The main prospect on Block 2A is Kertang which is a well-defined, large, four-way dip closed structural high with over 200 km² of closure with four target intervals comprising of Cycle I and Cycle II/III Oligo-Miocene reservoirs and shallower Cycle V/VII reservoirs. The prospect exhibits direct hydrocarbon indicators (DHIs) including an overlying gas cloud feature and amplitude brights at the Cycle V/VII level.

The CPR figures, originally published by Seascope on 27 June 2024, have been repeated below for reference and updated for the Company's new net equity position of 10% following the successful farm-out to INPEX CORPORATION ("INPEX") in December last year.

2A Unrisked Net Mean Prospective Resources				
Field(s)	Gas (bcf)	Liquids (mmbbls)	Total (mmboe)	GCoS Range (%)
Block 2A (10%)	908	15	166	16 - 27
Total	908	15	166	

Source: Sproule-ERCE

Seascope remains fully carried by INPEX on an uncapped basis through the remaining exploration phase which includes one firm wildcat well and one contingent appraisal well (subject to a commercial discovery).

Ends

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Standard

Estimates of reserves and resources have been carried out in accordance with the June 2018 SPE/WPC/AAPG/SPEE/SEG/SPWLA/EAGE Petroleum Resources Management System ("PRMS") as the standard for classification and reporting. A summary of the PRMS can be downloaded from- <https://www.spe.org/en/industry/petroleum-resources-management-system-2018/>.

Review by Qualified Person

The technical information in this release has been reviewed by Dr Pierre Eliet, Executive Director and Country Chair Malaysia, who is a qualified person for the purposes of the AIM Guidance Note for Mining, Oil and Gas Companies. Dr Eliet is a geologist with more than 30 years' experience in the oil and gas industry. Dr Eliet has a BA Degree in Earth Sciences from Trinity College, Dublin and PhD in Geology from Manchester University, UK, and is a Fellow of the Geological Society (London).

Competent Persons Report Notes

1. DEWA Complex Cluster Contingent Resources comprise the probabilistic summation of six discoveries: D30, Danau, D41W, D41, Dana and Dafnah West.
2. For DEWA Complex Cluster, Sproule ERCE has assessed recoverable gas and associated condensate resources for the entire accumulation, which straddles the development licence boundaries, but attributes Resources above to the estimates only within the development licences ("on block").
3. Resources have not been modified to remove inerts, based on the fluid samples taken during DSTs in wells within DEWA Complex Cluster, the CO2 ranges from 1% to 9%. Less than 2% inerts are expected in Temaris.
4. These are unrisks Contingent Resources that have not been risked for chance of development and are sub-classified as Development Unclassified
5. Company working interest Resources are based on the working interest share of the field gross Resources and are prior to deduction of any royalties.
6. Company net entitlement Resources require a full economic evaluation which has not been done as part of this review and hence are not presented.
7. There is no certainty that it will be commercially viable to develop any portion of the Contingent Resources.
8. Prospective Resources are not risked for chance of development and there is no certainty that if they are discovered they will be developed.
9. Sproule ERCE's prospective volumes assume a gas case only. Sproule ERCE allocates a phase risk of 90% gas (vs oil 10%) for the Block 2A.
10. GCoS represents the geological chance of success of each reservoir interval.
11. Raw gas estimates have not accounted for losses due to fuel & flare or processing.

12. Gas has been converted to barrels of oil equivalent based on 6 mmscf = 1 mmboe

Glossary

"bcf" means billion standard cubic feet

"CPR" means a Competent Person's Report

"DST" means drill stem test

"E&P" means exploration and production

"GCoS" means Geological Chance of Success

"km" kilometres

"km²" square kilometres

"m" means metres

"mmbbl" means million barrels of oil

"mmboe" means million barrels of oil equivalent

"mmscf" means million standard cubic feet

"mmscfd" means million standard cubic feet per day

"PI" means participating interest

"UKMAR" means UK Market Abuse Regulations

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