

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION 596/2014 AS AMENDED AND TRANSPOSED INTO UK LAW IN ACCORDANCE WITH THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR").

13 October 2025

**Seascape Energy Asia plc**  
(the "Company", "Seascape Energy" or "Seascape")

### **Joint Venture Partners Approve Drilling of the Kertang Prospect**

Seascape Energy, an E&P company focused on Southeast Asia, is pleased to announce that the joint venture partners in Deepwater Block 2A PSC (the "PSC" or "Block 2A") located off the coast of Sarawak, offshore Malaysia, have approved entry into the second exploration phase of the PSC and drilling of the giant Kertang prospect, subject to Petronas MPM formal approval.

Formal commitment allows the joint venture to now focus on securing a suitable drilling rig and identifying the precise drilling location to test the Kertang structure which has over 200 km<sup>2</sup> of four-way dip closure and total unrisked mean prospective resources in excess of 9 TCF, based on a CPR undertaken by ERCE Sproule.

Seascape anticipates the Kertang well to be part of a wider deepwater exploration drilling campaign across multiple blocks in Malaysia during 2026 and 2027 to be undertaken by Block 2A operator INPEX CORPORATION. Seascape will provide further details regarding the anticipated timing of drilling once available.

The second exploration phase includes a firm, minimum work commitment of one wildcat exploration well and one contingent appraisal well. Seascape, through a wholly owned subsidiary, remains fully carried by INPEX CORPORATION on an uncapped basis through the entire second exploration phase on its retained 10% participating interest, providing shareholders with material exposure to the Kertang prospect at nil cost.

### **Investor Meet Company**

The Company will host an online presentation: A Subsurface 'Deep Dive' into Seascape's Malaysian Portfolio via Investor Meet Company today, 13 Oct 2025, 09:30 BST.

The presentation is open to all existing and potential shareholders and provides investors with further insight into the subsurface aspects of its portfolio following the publication of its Competent Persons Report on 19 August 2025.

Investors can sign up to Investor Meet Company for free and add to meet SEASCAPE ENERGY ASIA PLC via: <https://www.investormeetcompany.com/seascape-energy-asia-plc/register-investor>

### **Nick Ingrassia, CEO of Seascape, commented:**

*"The firm commitment to drilling the world-class Kertang prospect on Block 2A, one of the largest undrilled structures in Malaysia, is an important step not only for Seascape and the Block 2A partners but also for testing the significant potential for giant gas discoveries in the wider North Luconia basin, off the coast of Sarawak, offshore Malaysia, which has seen some of the highest exploration success rates in Southeast Asia in recent years.*

*We would like to thank the operator, INPEX CORPORATION, our joint venture partners PETRONAS Carigali and PETROS, along with PETRONAS MPM for the excellent work and collaborative approach in*

reaching this important point in such a short period of time.

Seascape remains focused on maintaining momentum across its portfolio into 2026 and beyond, exposing shareholders to the significant upside available across its existing portfolio, including the recently secured Temaris PSC, and multiple growth opportunities it is currently pursuing."

## Block 2A Highlights

Block 2A is located off the coast of Sarawak, offshore Malaysia in the North Luconia hydrocarbon province covering approximately 12,000 km<sup>2</sup> in water depths between 100 -1,400 metres. Block 2A contains the world-class Kertang prospect, located across four Oligo-Miocene reservoirs, which is:

- Well-defined, large, four-way dip structural high with over 200 km<sup>2</sup> of closure;
- Covered by high-quality, wide-beam 3D seismic shot by CGG in 2015;
- Exhibits direct hydrocarbon indicators (DHIs) including an overlying gas cloud feature and amplitude brights;
- CPR undertaken by Sproule ERCE on Kertang in 2024 assigns total gross, unrisked mean prospective resources of 9.1 TCF plus 146 mmbbl of NGLs (~1.7 billion boe);
- CPR chance of success of ~20%;
- Bintulu LNG, one of the world's largest LNG facilities, is located onshore Sarawak.

Block 2A was originally awarded to Seascape Energy in February 2023 as part of the Malaysian Bid Round 2022 (MBR 2022) and the other joint venture partners are INPEX Malaysia E&P 2A Limited (operator) Petronas Carigali Sdn. Bhd. and Petroleum Sarawak Exploration & Production Sdn. Bhd.

A summary of the CPR published on 27 June 2024 and subsequent update on 19 August 2025 can be found on the Company's website: <https://seascape-energy.com>.

**Ends**

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## Standard

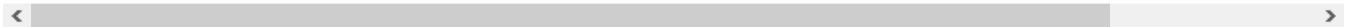
Estimates of reserves and resources have been carried out in accordance with the June 2018 SPE/WPC/AAPG/SPEE/SEG/SPWLA/EAGE Petroleum Resources Management System ("PRMS") as the standard for classification and reporting. A summary of the PRMS can be downloaded from: <https://www.spe.org/en/industry/petroleum-resources-management-system-2018/>

#### 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).

#### Glossary

"boe"	means barrels of oil equivalent
"CPR"	means Competent Persons Report
"LNG"	means liquified natural gas
"m"	means metres
"mmbbl"	means millions of barrels
"NGL"	means natural gas liquids
"PSC"	means Production Sharing Contract
"TCF"	means trillion standard cubic feet



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