



Realising Georgia's energy potential

Block Energy plc is an AIM-listed independent oil and gas production and development company with a strategic focus on unlocking the energy potential of Georgia. With interests in seven Production Sharing Contracts in central Georgia, covering an area of 4,256 km², including the XIB licence which has over **2.77TCF** of 2C contingent gas resources in the Patardzueli-Samgori, Rustavi and Teleti fields.

Located near the Georgian capital of Tbilisi, Block Energy is positioned to contribute significantly to the region's energy landscape. The goal is to deliver on multi TCF gas assets, strategically well located for the key EU market, supported by partner funding and cash from existing producing assets.

Key Facts & Statistics (as at 01.05.2024)

Market Cap

£13.60m

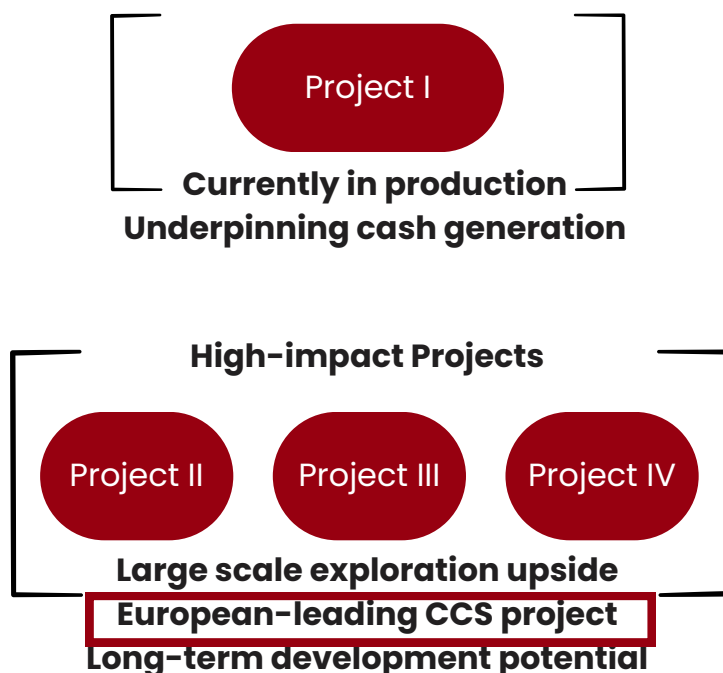
Share price

1.87p

Shares in issue

724,625,821

Strategy



The Company has structured its operations around a four-project strategy. These projects, characterized by **development stage, hydrocarbon type**, and reservoir, are **pursued concurrently** to achieve multiple objectives. This includes increasing existing production, redeveloping fields, discovering new oil and gas deposits, and capitalizing on the substantial, yet untapped, gas resource across its licences. The proximity to existing transport infrastructure facilitates seamless operations and underscores our commitment to the economic and energy development of Georgia.



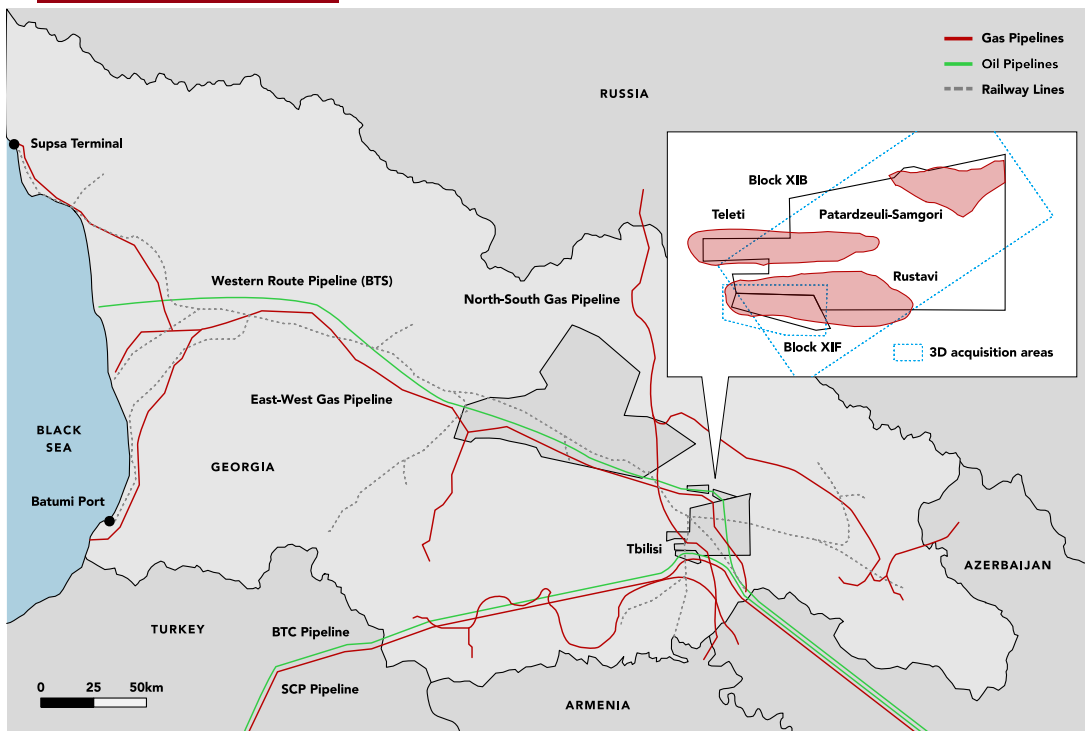
Block Energy PLC

LSE: BLOE | May 2024

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our website



Project III



2.77 TCF

Gas resource

151.5

MT CO₂ capacity
CCS Project

US\$1.65bn

Project Value NPV10

Farmout

campaign underway

Project I

1.25 MMboe

2P reserves

- The field intersects licences XIF and XIB
- Existing oil and gas processing and sales infrastructure installed by Block
- Currently in production

Project II

235 MMbbl

2C contingent resources

- Historic 20th century production of 55,000 bopd
- Opportunity for drilling low-cost infill side-track wells to access the remaining oil resources

Project IV

271 Mmboe

P50 prospective resources

- Farmout**
Georgia Oil & Gas (GOGL)
- Significant exploration potential within Block IX

