



## 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 km<sup>2</sup>, 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

**£9.82m**

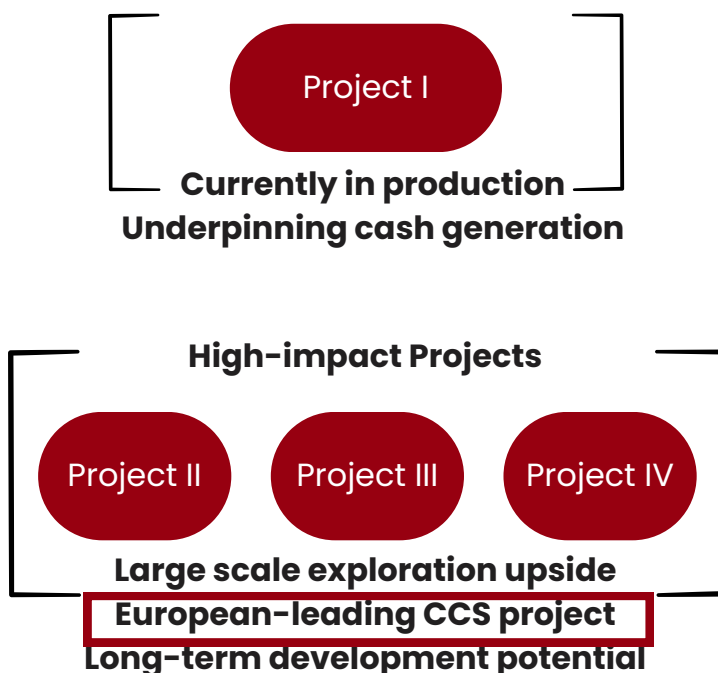
Share price

**1.35p**

Shares in issue

**733,395,937**

## 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.



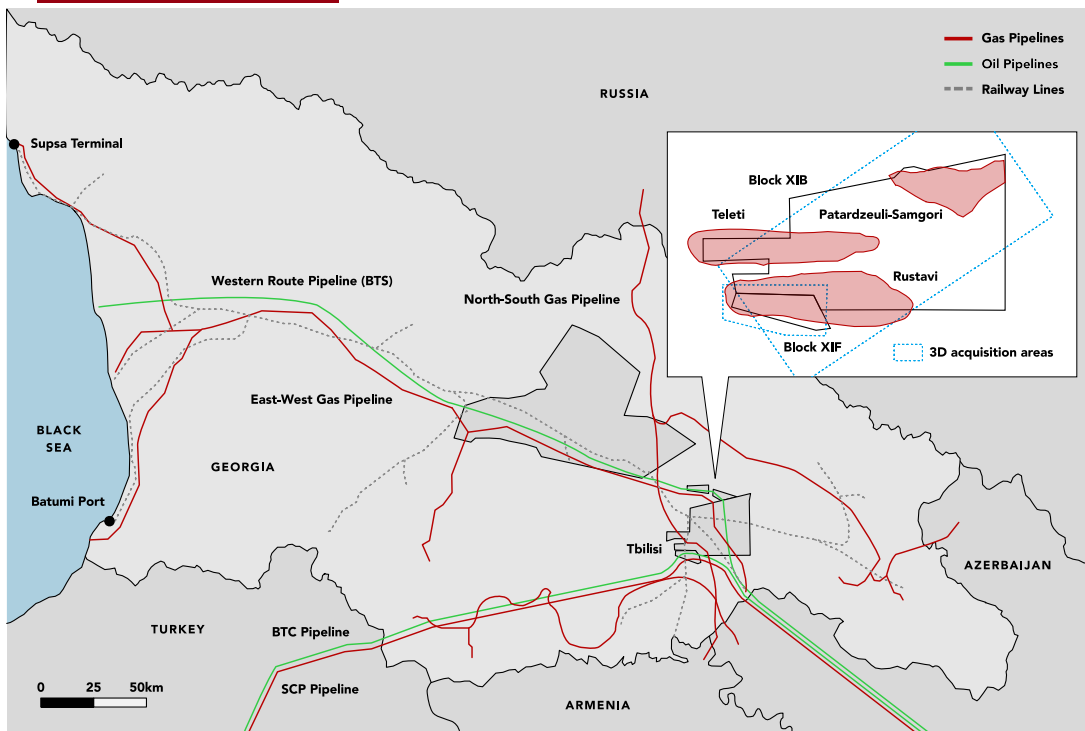
# Block Energy PLC

LSE: BLOE | June 2024

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our website



## Project III



# 2.77 TCF

Gas resource

# 151.5

MT CO<sub>2</sub> 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

