



# STAMPER

oil & gas



**High Impact Exploration  
Opportunities Offshore Namibia**

January 2026

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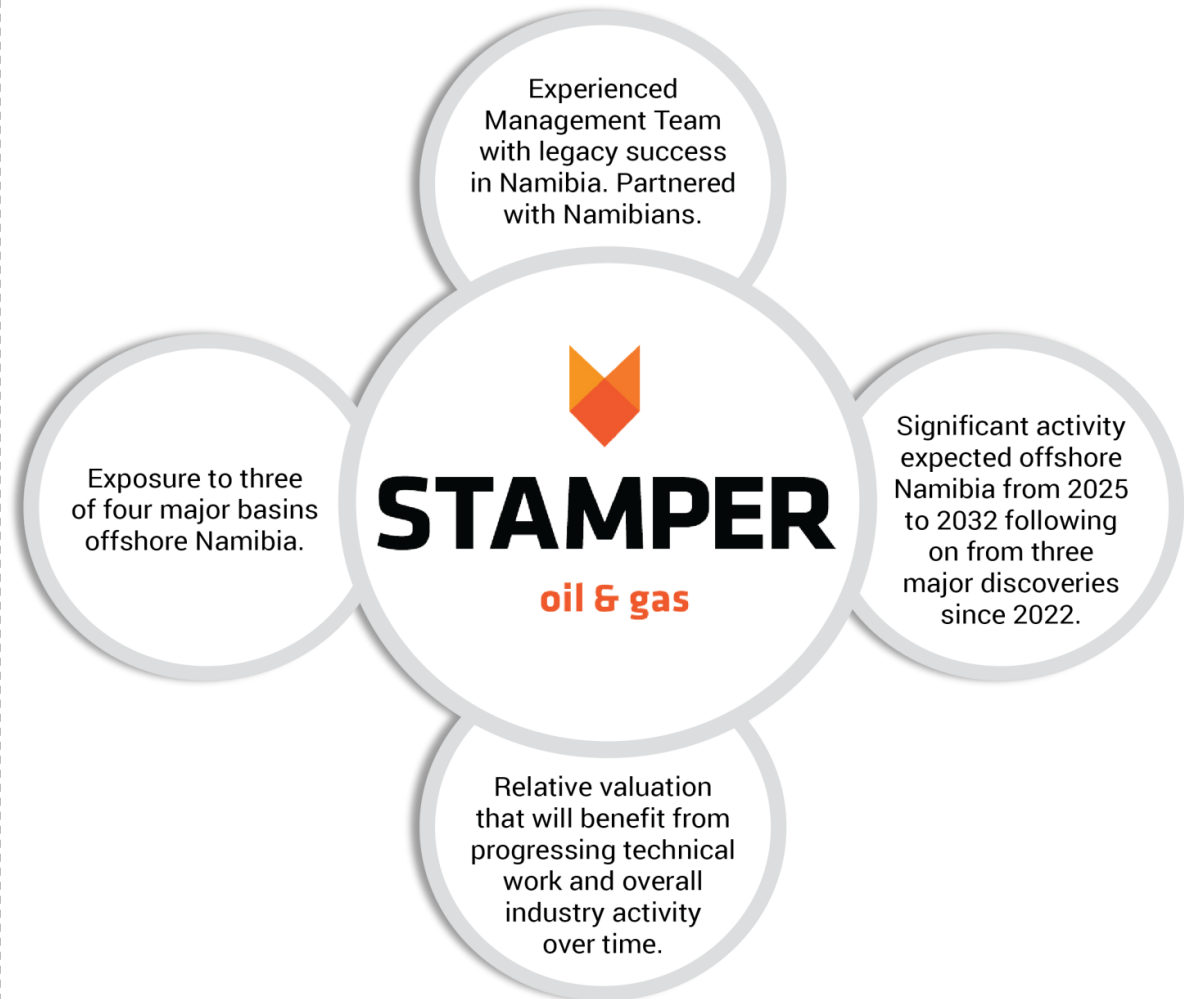
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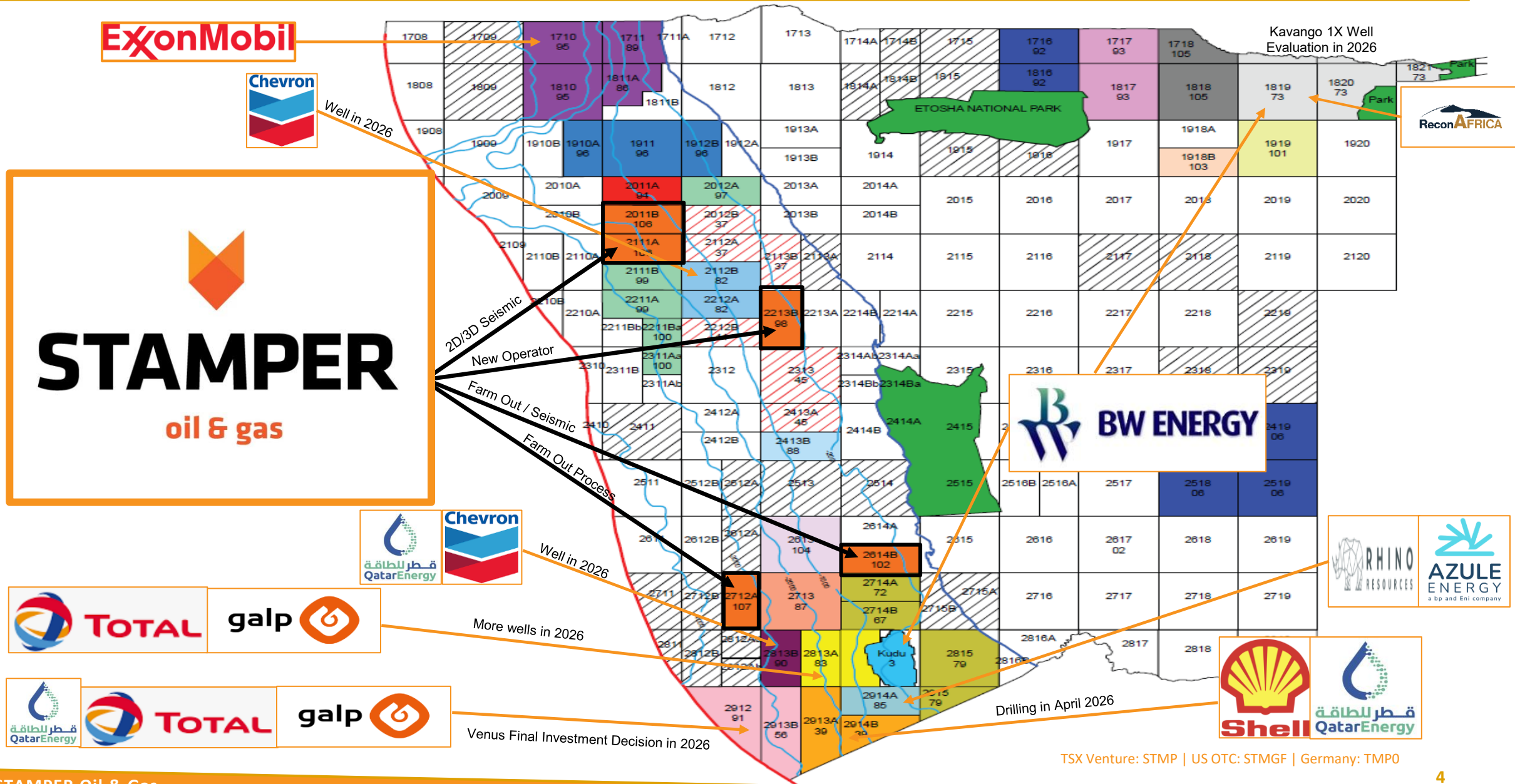
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# INVESTMENT OVERVIEW & HIGHLIGHTS

- Stamper provides exposure to five high impact oil and gas exploration blocks offshore Namibia
- Working interest and carried interest exposure to three of the four major basins offshore Namibia through:
  - 32.9% WI in PEL 107 over block 2712A (Orange Basin)
  - 5% carried interests in PEL 106 over blocks 2111B and 2011A and PEL 98 over block 2213B (Walvis Basin)
  - 20% carried interest in PEL 102 over block 2614B (Lüderitz/Orange Basin)
- Long term value creation through continued growth of the Namibian oil and gas industry, farm outs for seismic acquisition, farm outs for high impact exploration drilling commitments and additional block acquisition
- Historically PEL's trade between \$5-\$10 million, current value at ~\$2.9 million
- Management team with significant global oil and gas and Namibian experience and expertise
- Stamper Oil & Gas Corp. trades on the TSX Venture exchange in Canada under the symbol **STMP**, on the US OTC market under the symbol **STMGF**, and on the German market under the symbol **TMP0**



# NAMIBIAN OIL AND GAS BLOCKS – SURROUNDED BY SUPER MAJORS



# MANAGEMENT AND ADVISORS



## **Grayson M. Andersen, CPA-CA**

*Chief Executive Officer*

25-year career in global oil and gas with operational experience in Canada, UK-Europe, South America and Africa with CNRL, Geo-Park, and Frontera. 15-years of experience in Namibia financing offshore projects (UNX/HRT) and onshore oil and gas exploration with ReconAfrica.



## **Matthew Goldsmith**

*Chairman*

Partner and Chief Investment Officer P5 Infra LLC, Founder and Member of the Board of Directors HRT Participacoes. Managing Director BMO Capital Markets.

Extensive experience in Private Equity and Infrastructure investing. Extensive history and experience in the Namibian Oil and Gas Sector.



## **Kevin Ma, CPA-CA**

*CFO and Corporate Secretary*

Principal of Calibre Capital Partners Corp., a corporate finance advisory firm, has over 19 years of financial management and public company experience. Mr. Ma holds a Bachelor of Arts and a Diploma in Accounting from the University of British Columbia.



## **Joseph S. Iita**

*Director*

Career Namibian civil servant having provided management and leadership in government, communications, training and the oil and gas and mining sectors.

Former Permanent Secretary at the Ministry of Agriculture, Water and Forestry, Ministry of Mines and Energy and Ministry of Lands, Resettlement and Rehabilitation.



## **Aron L. Haludilu**

*Namibia Country Manager*

Experienced Namibian executive with a strong background in corporate governance, strategic financial management, and risk assessment through roles with Lavoro Insurance Namibia (Pty) Ltd., and First National Bank of Namibia Ltd.

Background in financial planning, tax compliance, and stakeholder engagement. Proven ability to ensure regulatory compliance, and drive sustainable business growth.



## **Dean Clemenson, PGeo., MBA**

*Technical Advisor*

30-year career in global oil and gas with operational experience in Canada, Asia, and Africa for Husky Energy, ConocoPhillips, Burlington Resources, Canadian Hunter and Ulster Petroleum.

Experience in the technical evaluation of onshore and offshore projects in Africa and Asia as well as business development globally.



## **Jerry Jarvis**

*Technical Advisor*

40-year career in global oil and gas with a strong focus offshore West Africa following 15 years with Tullow Oil. Geology and geophysical expertise throughout his career, with additional new ventures and global data evaluation with S&P Global Commodity Insights.

# Capital Structure

TSX Venture: STMP | US OTC: STMGF | Germany: TMP0

## Share Capital as at December 31, 2025

Common Shares Issued and Outstanding <sup>(1)</sup>	115,104,524	13% Insider Ownership
Share Price	\$0.10	No Debt, Simple Capital Structure
<b>Market Capitalization</b>	<b>\$11,510,452</b>	
<b>Dilutive Instruments</b>		
Warrants in the Money <sup>(1)</sup>	36,226,412	<u>September 2025 \$13.2 MM Financing:</u> Brokered Financing (Ventum Financial) <ul style="list-style-type: none"> <li>• 37% Institutional</li> <li>• 13% Insiders</li> <li>• 50% Retail, HNW, Family Office</li> </ul> <ul style="list-style-type: none"> <li>• Placement to investors globally with 13 different countries represented</li> </ul>
Warrants at \$0.35 (September 2028)	32,933,772	
Broker Warrants	4,389,726	
Shares to be Issued For Acquisition (September 2026)	8,561,644	
Stock Options	285,000	
<b>Fully Diluted Shares Outstanding</b>	<b>197,501,078</b>	

(1) 36,251,422 Common Shares and Warrants are subject to hold restrictions, vesting at 15% on September 30, 2025, 25% on January 30, 2026, and 30% each on July 30, 2026 and November 30, 2026

# NAMIBIA – A GREAT JURISDICTION WITH SIGNIFICANT ECONOMIC GROWTH

Recent Entrants



Incumbents



Fiscal Terms Balance Domestic Value While Promoting Exploration Activity and Development



**Royalty**

*5% of crude oil produced*



**Petroleum Income Tax**

*35% for resident companies*



**Tax Deductible Capex**

*100% of Exploration and Appraisal*



**Additional Profit Tax**

*Incremental 3 tiered on after Tax Real Rate of Return*



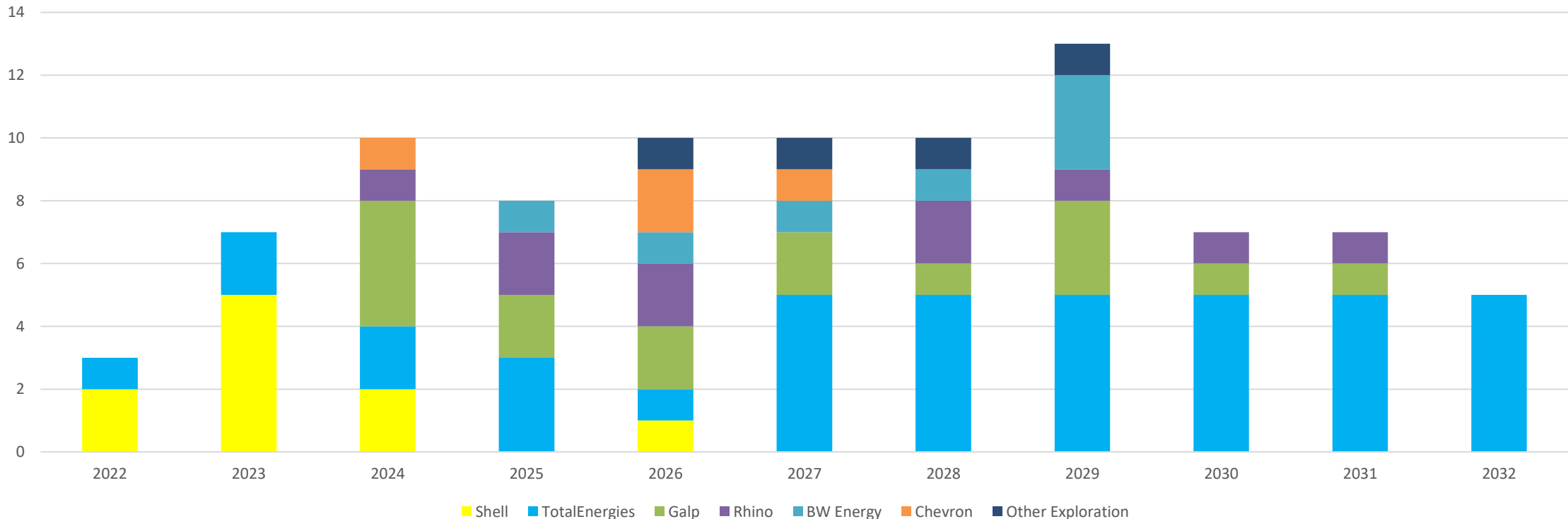
**State Participation**

*NAMCOR carry interest to be negotiated with a minimum of 10%*

# A DECADE OF EXPLORATION AND DEVELOPMENT DRILLING ACTIVITY

10-13 wells expected to be drilled every year for the next four years, with exploration and appraisal wells increasing the potential of the Orange Basin with wells from Shell, Rhino/Azule and BW Energy and unlocking the potential of the Walvis Basin expected from Chevron in 2026/2027

Recent discoveries from Rhino Resources Ltd. and partners Azule and NAMCOR will add additional wells to the long-term program



Source: Rystad, Company Reports, Estimates



# NAMIBIA EXPLORATION - FIVE STAMPER EXPLORATION BLOCKS

## PEL 107 (32.9% Working Interest)

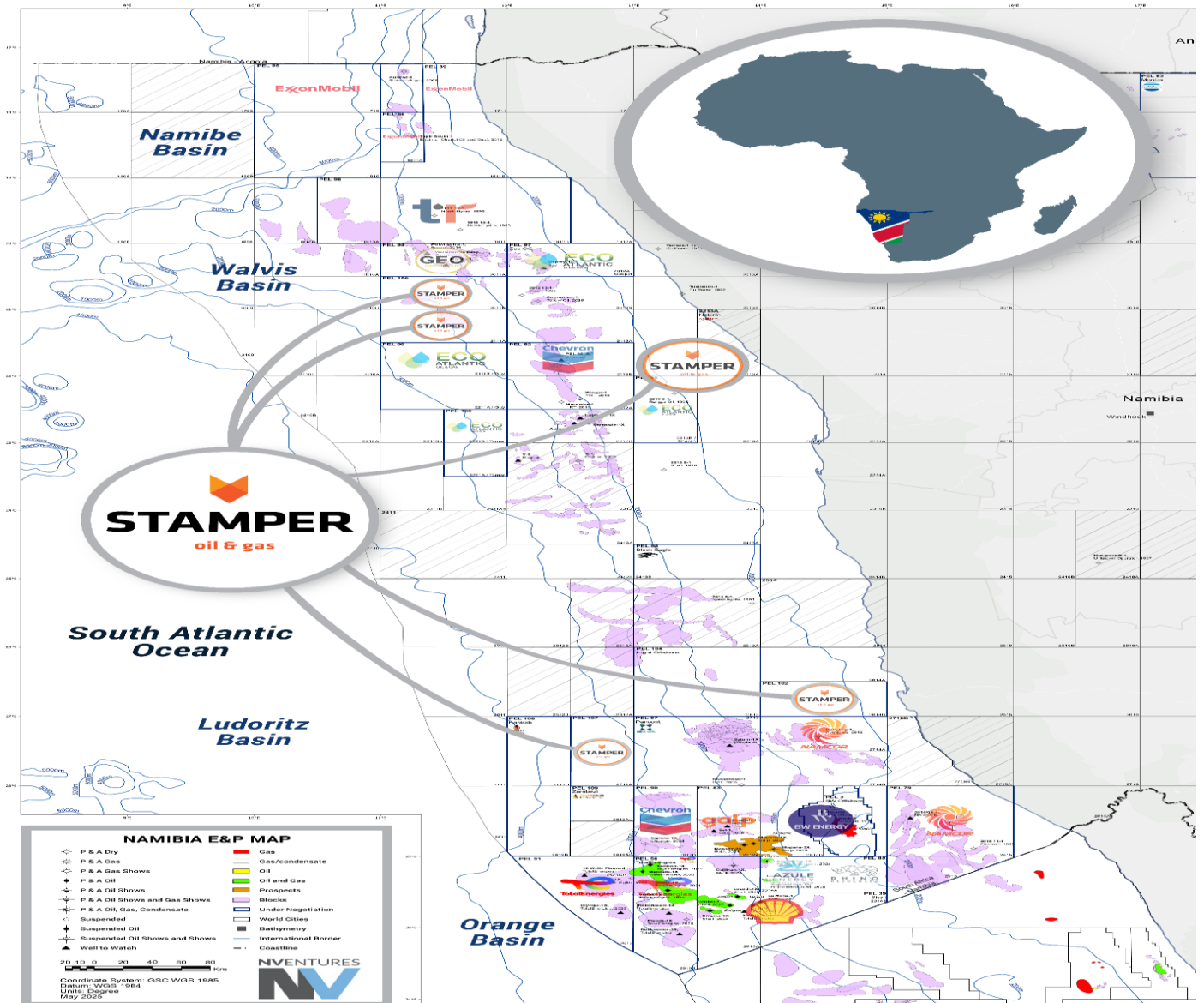
- Block 2712A is in the northern Orange basin, just north of Rhino, Galp, and TotalEnergies significant oil and gas discoveries
- The block has an area of 5,484 km<sup>2</sup> and are located about 210 km from shore
- The water depths range from 2,800 – 3,900 m which represents deep and ultra-deep-water scenarios for exploration

## PEL 98 & PEL 106 (5% Carried Interest)

- PEL 106 includes blocks 2011B and 2111A and is located northwest of PEL 82 operated by Chevron (oil to surface by PetroRio in 2013)
- PEL 98 includes block 2213 and is located inshore of PEL 82
- Ranger Oil drilled one well on PEL 98
- Seismic is concentrated in the northern part of the block
- Several leads have been mapped and are located in shallow water depth.
- Conversion of leads to prospects is underway

## PEL 102 (20% Carried Interest)

- Block 2614B located northeast of PEL 87 which has recently had 3D seismic acquired and is subject to additional JV activities
- Located north of Kudu Gas Field subject to field development plan and additional appraisal activity in 2025



Source: NVentures May 2025

# PEL 107 OPPORTUNITY WITHIN PROLIFIC ORANGE BASIN

Three major multi billion-barrel discoveries since 2022 from Galp Energia, TotalEnergies and Rhino Resources.

## Rhino Resources

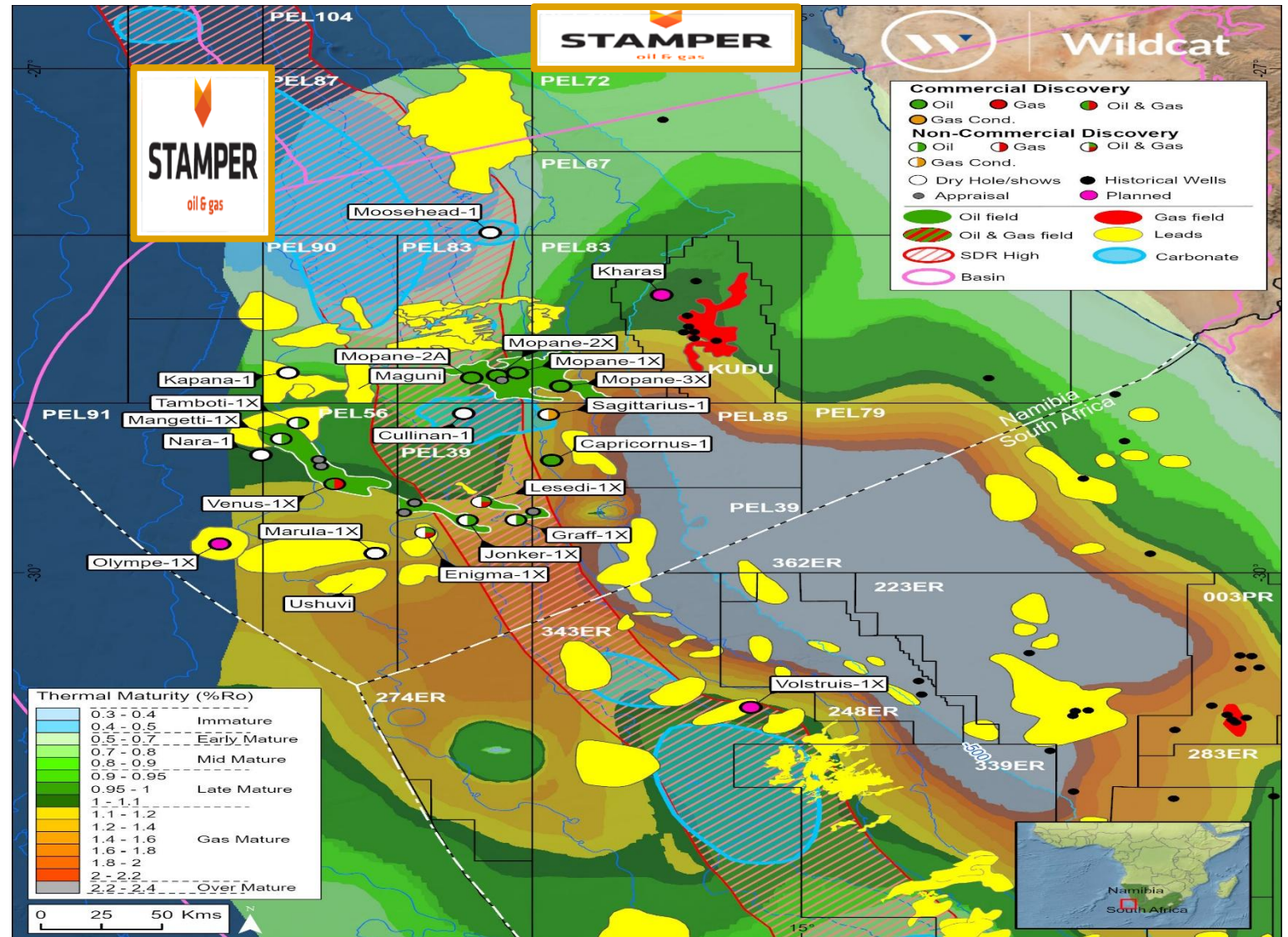
- Volans-1X (November 2025)
- Capricornus-1X (April 2025)
- Facilities Constrained Flow Rate Test of 11,000 bbl/d

## Galp Energia

- Mopane Field (January 2024)
- 700 Million Barrels of Recoverable Oil Reserves in 2025

## TotalEnergies

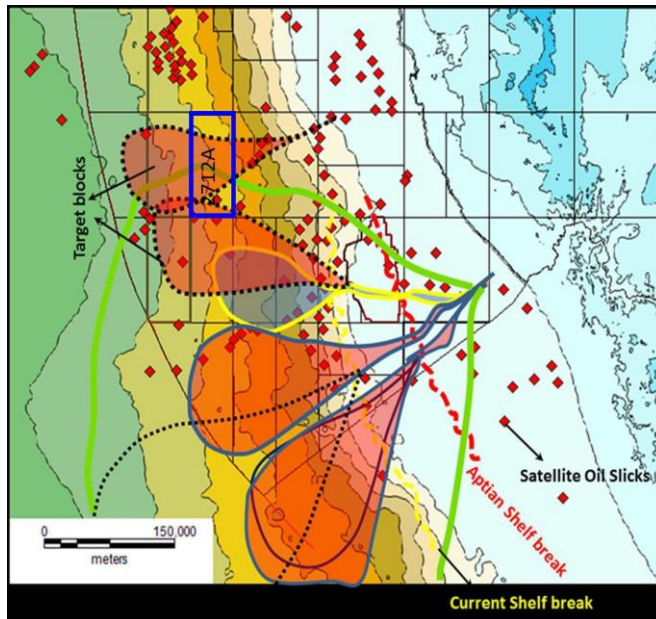
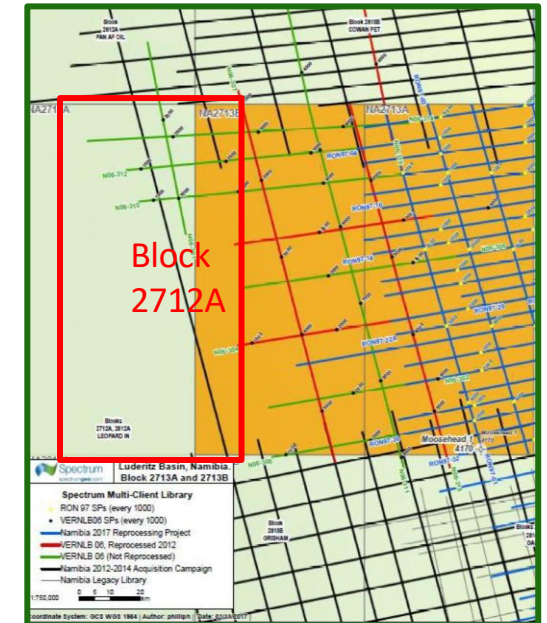
- Multiple on PEL 56 (February 2022)
- Expected Venus Field Development Plan Approval in 2026



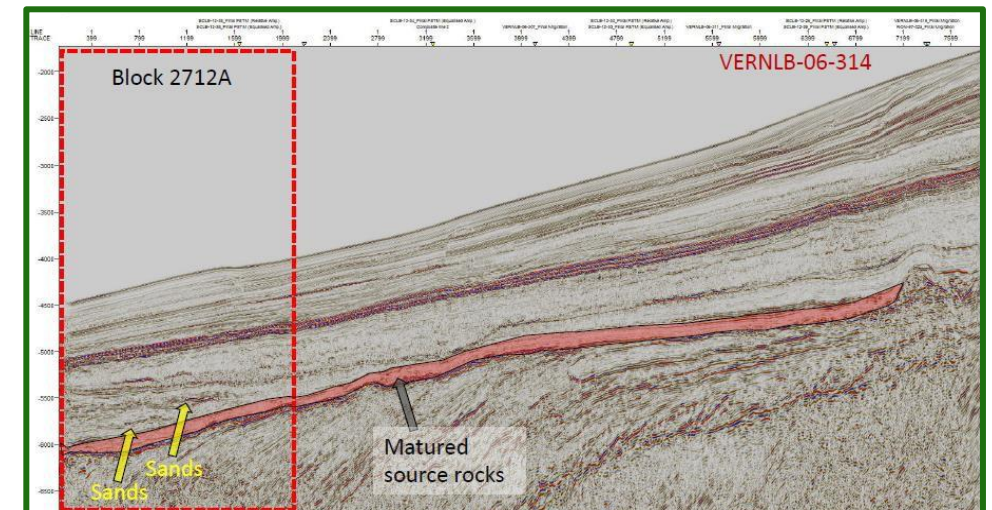
Source: Westwood Global Energy

# PEL 107 OPPORTUNITY WITHIN PROLIFIC ORANGE BASIN

- Covers 5,484 km<sup>2</sup> in water depths ranging from 2,800 metres to 3,900 metres
- Work program includes acquiring and reprocessing existing seismic lines and shooting additional 3D seismic program ahead of drilling an exploration well in 2027
- Seismic base map, showing the position of lines VERNLB-06-314 shown below highlighting mature source rocks in the oil window
- Significant oil seep analysis has been done on the region supporting the view that exploration opportunities are prominent along the coast of Namibia
- Stacked pay with leads from multiple prospective horizons

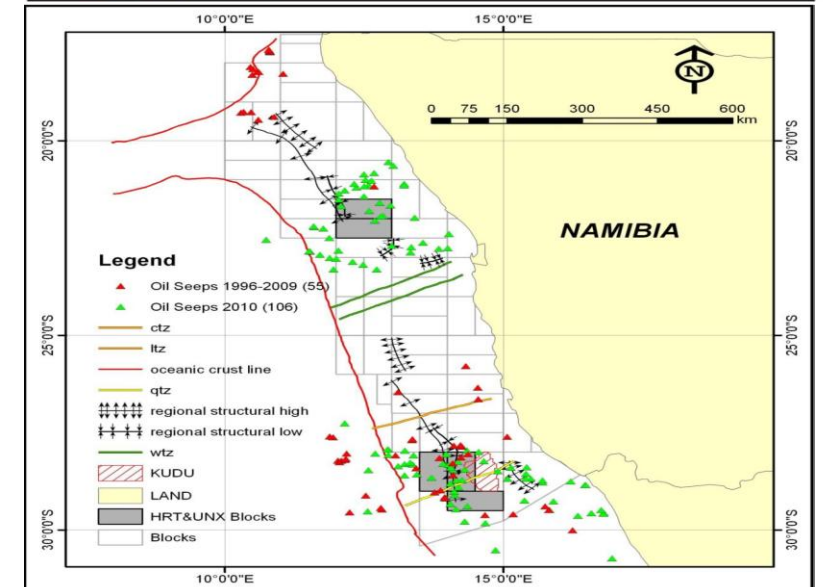
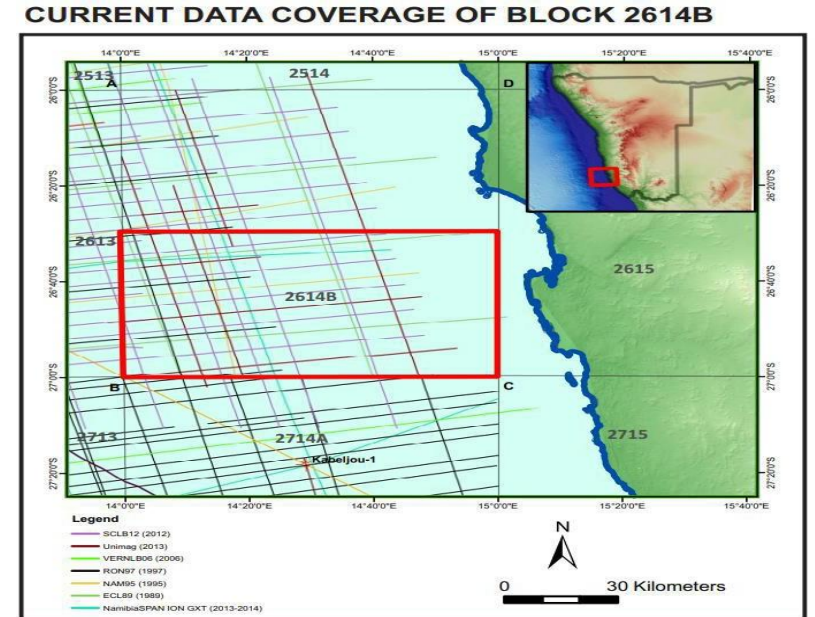
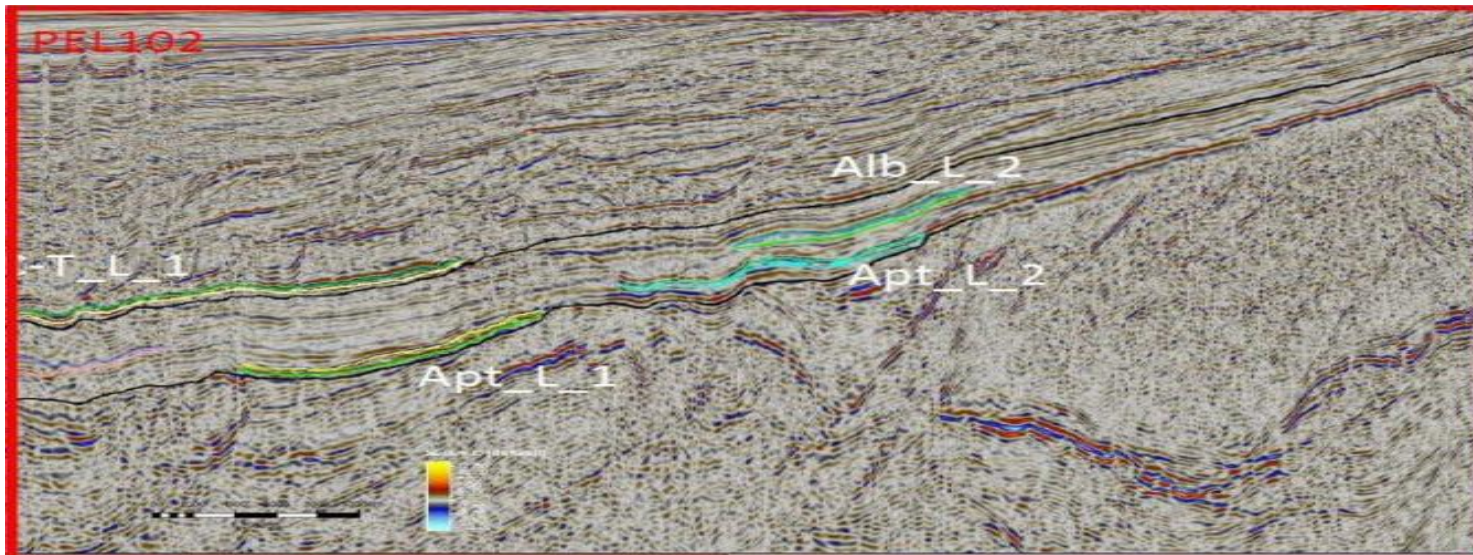


- Similar systems were drilled in Venus-1 (TotalEnergies) and Graff-1 (Shell)
- Both wells confirmed the presence of reservoirs and light oil charge
- Additional support from Moosehead-1 exploration well drilled on neighbouring PEL 87 in 2013

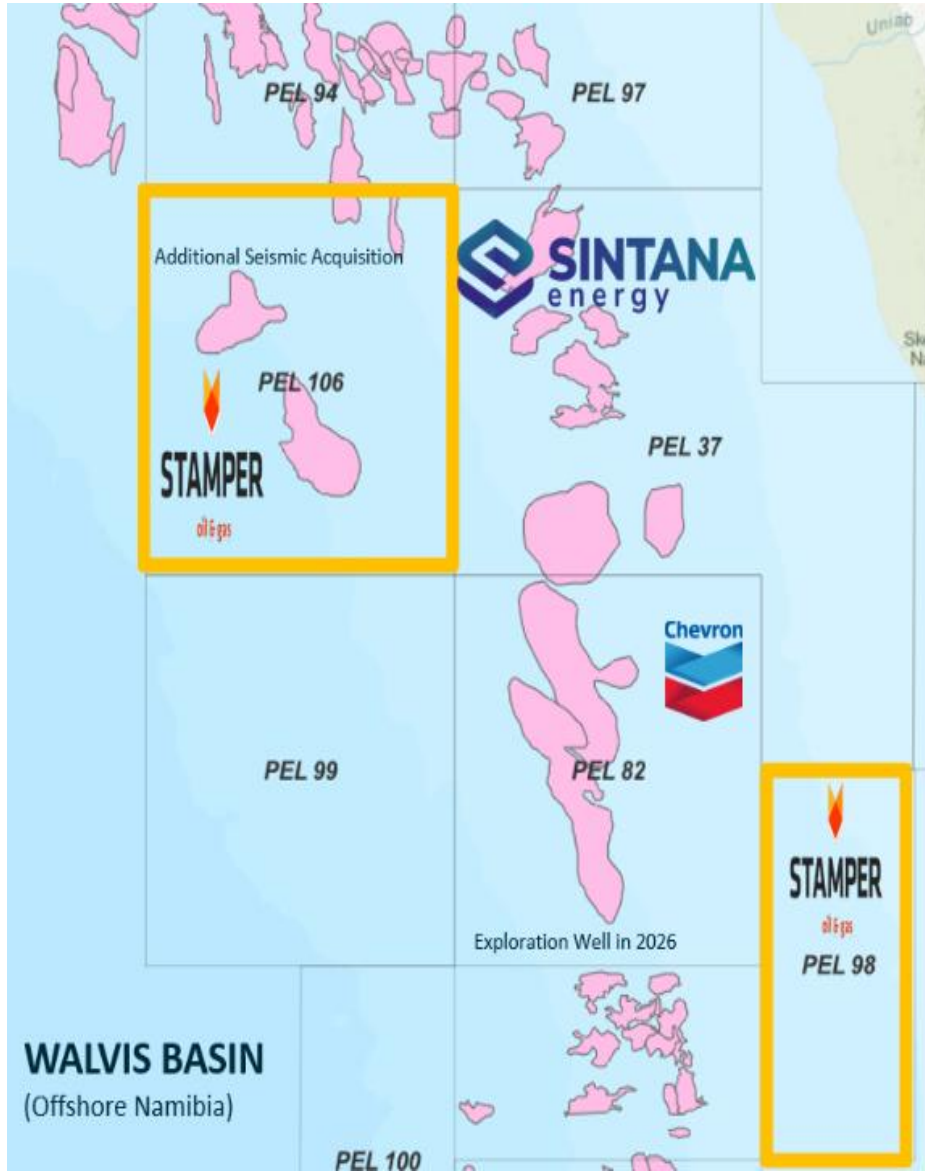


# PEL 102 OPPORTUNITY WITHIN EMERGING LÜDERITZ BASIN

- 20% Carried Interest with NAMCOR as operator
- Technical development of the block is well progressed with multiple 2D seismic lines
- Previous basin studies highlight favorable structural, stratigraphic and good source rock
- Water depth between 100 metres and 1,000 metres reduces overall drilling costs, cycle time and competition for oil services



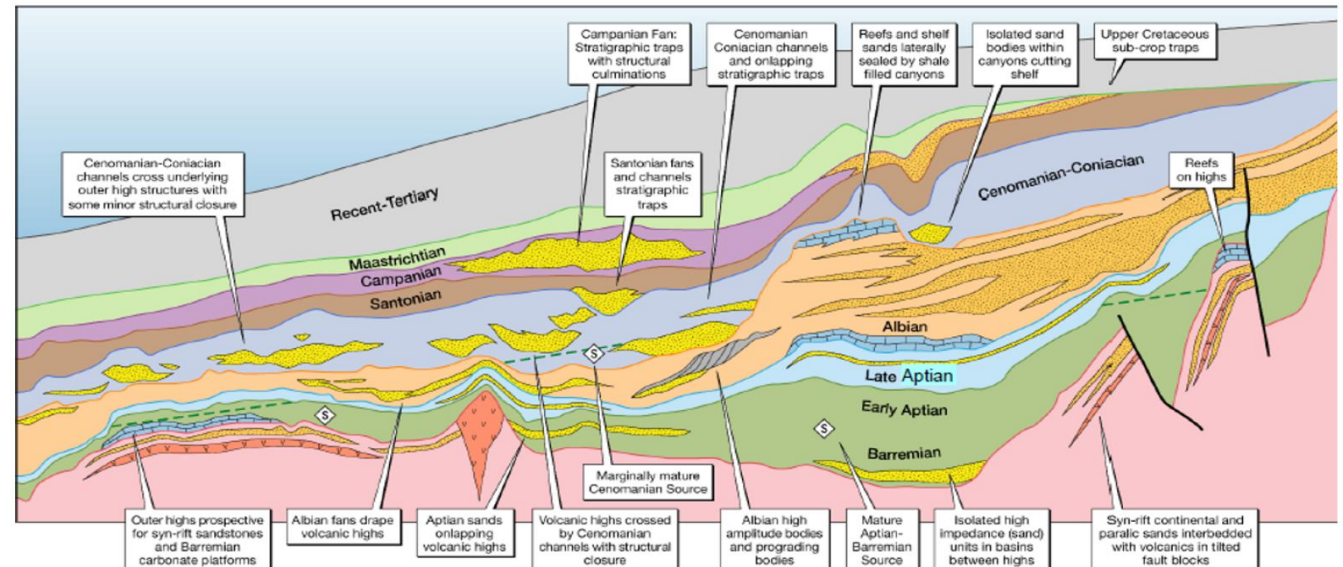
# THE EMERGING WALVIS BASIN – PEL 106 AND PEL 98



- Carried interests in two important blocks adjacent to Chevron operated PEL 82 where drilling is expected in 2H 2026
- PEL 106 contains four high quality prospects with multi-billion-barrel potential identified from legacy 2D seismic and 3D seismic data
- PEL 82 contains four high quality leads with multi-billion-barrel potential
- Multiple play types including channel and turbidite sands and carbonate reefs in structural and stratigraphic settings

## PEL 106 Stratigraphy

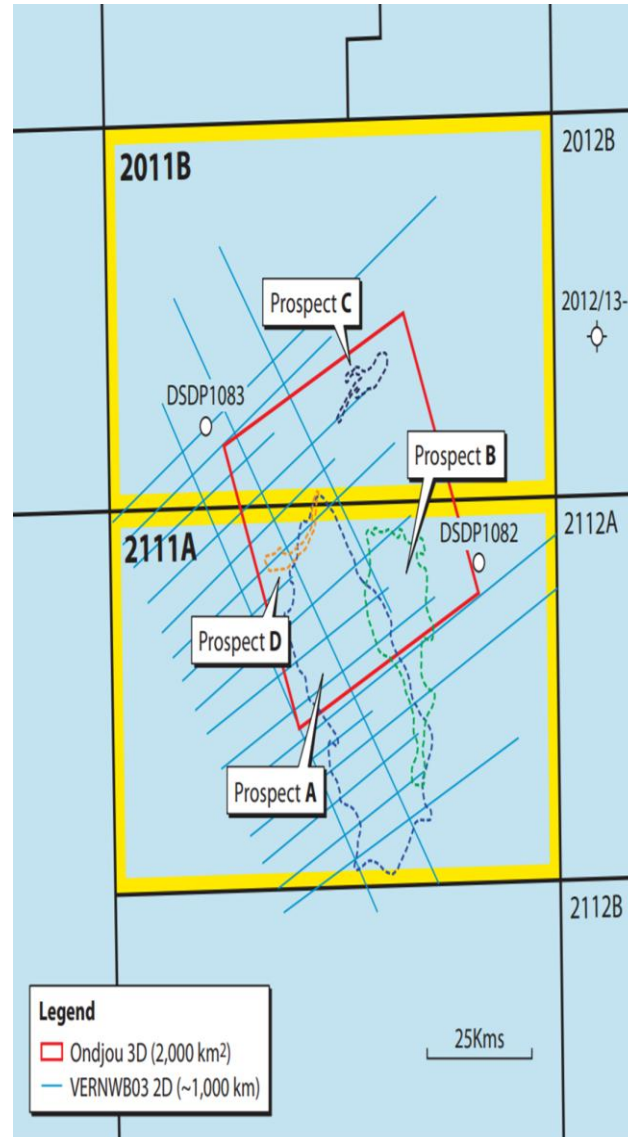
## PEL 98 Stratigraphy



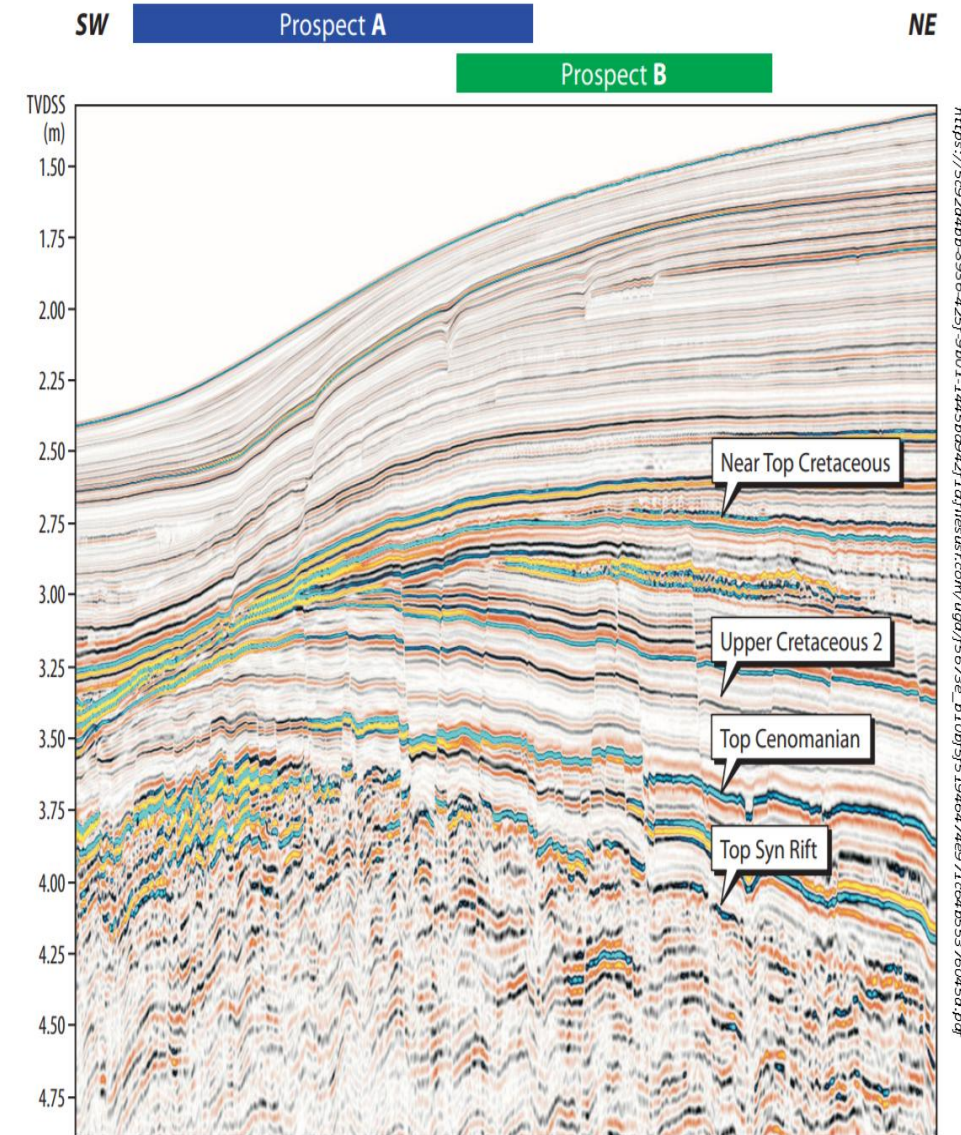
Source: NVentures November 2025

# PEL 106 – HUGE OPPORTUNITY IN THE EMERGING WALVIS BASIN

- Four main prospects supported by good seismic coverage with 2,000 km<sup>2</sup> 3D seismic block and 1,000 km (2,300 km) of 2D seismic.
- EIA granted in July 2025 for additional 3D seismic program.
- Northwest of PEL 82 (Chevron operated block) it has two legacy Deep Sea Drilling Project (DSDP) wells drilled in
- PEL 82 is operated by Chevron with drilling expected in 2H 2026 and includes the Wingat well drilled in 2013 which brought oil to surface and is adjacent to PEL 106
- Existing technical data provides options for multiple play types and includes many legacy prospects and leads.

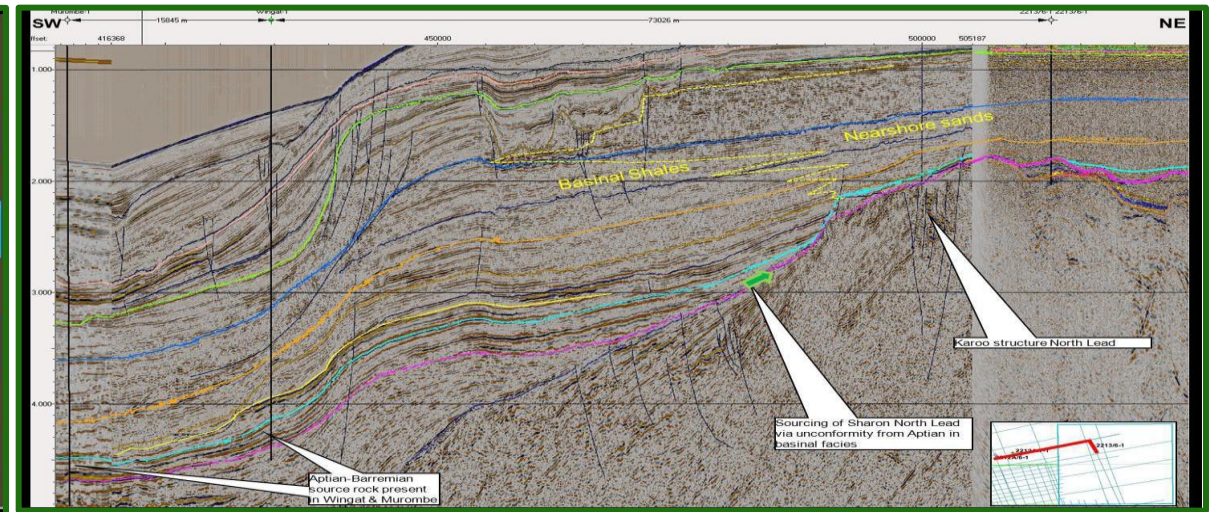
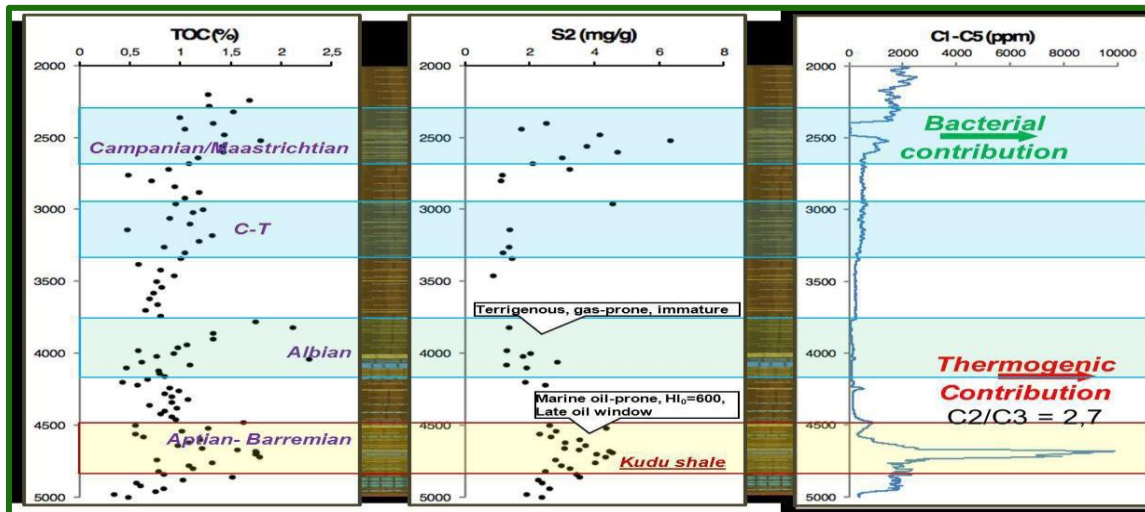
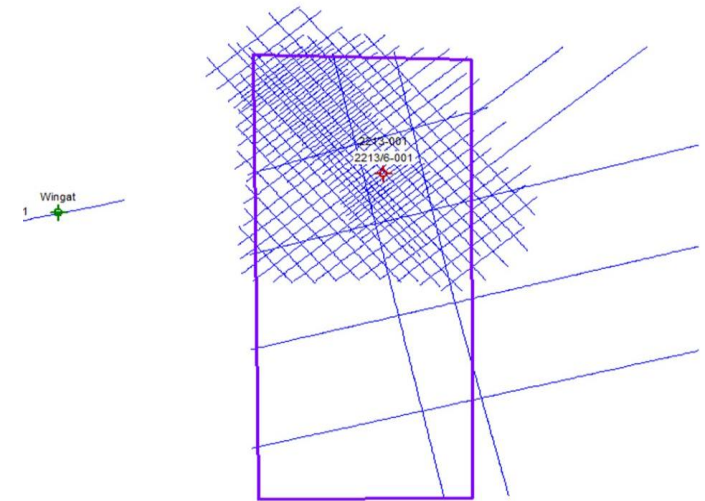


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# PEL 98 OPPORTUNITIES IN EMERGING WALVIS BASIN

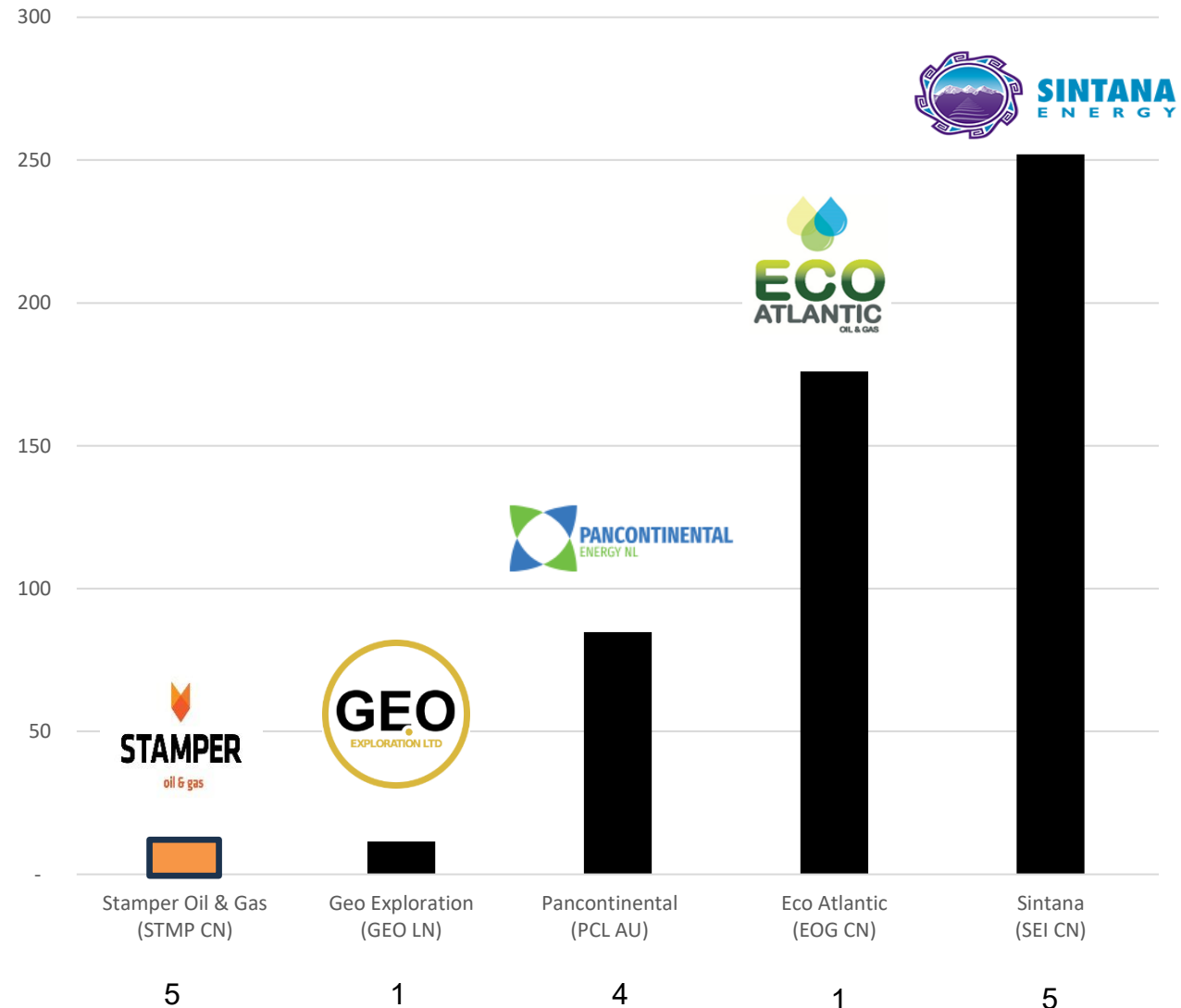
- New local operator, Lamda Energy, looking to fast track activity on the block
- PEL 98 is inboard of PEL 82, and includes data from one exploration well and is complemented by 770 km of 2D seismic data over the license. Additional seismic acquisition provides an opportunity to evaluate the southern portion of the block
- PEL 82 is operated by Chevron with drilling expected in Q3/Q4 2026 and includes the Wingat well in 2013 which brought oil to surface and is adjacent to both Stamper blocks
- Existing technical data provides options for multiple play types and includes many legacy leads



# DISCOUNTED RELATIVE VALUATION

- Stamper provides access to one of the most active oil and gas exploration jurisdictions globally in Namibia driven by strong technical and local expertise
- Orange Basin focused companies trade at multiples of Stamper valuation
- Single asset non-Orange Basin focused companies trade at between ~\$5 and ~\$10 million per block
- Stamper valuation at ~\$11.5 million represents a discount to peers on a per block basis (~\$2.9 million per block)
- Farm out activity and incremental data acquisition and data evaluation has the potential to unlock significant upside from all of the Stamper blocks

Market Capitalization of Namibian Exploration Companies (C\$)



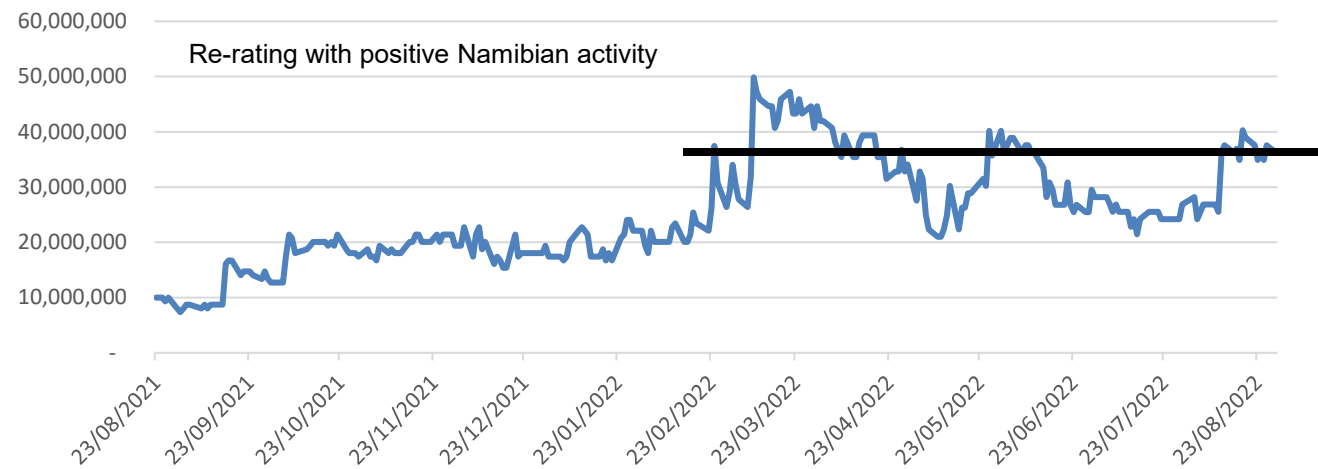
Offshore Namibian Blocks



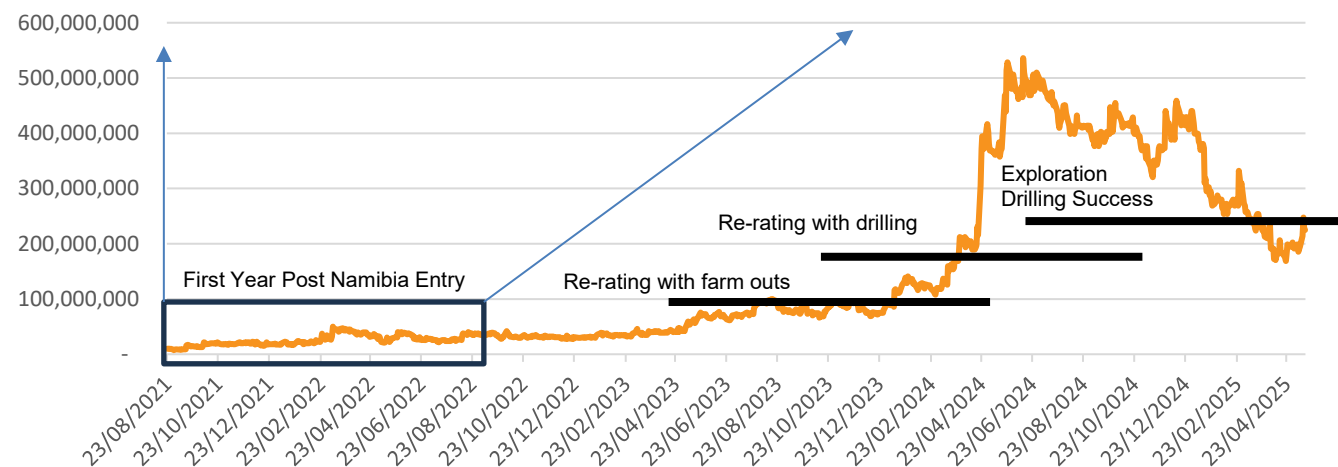
# LONG TERM RE-RATING MODEL – VALUATION RE-RATING WITH MILESTONES

- Sintana announced their entry into Namibia in October 2021 with a financing completed in March 2022
- The acquisitions were announced before any exploration success offshore Namibia
- First year share price performance was stable, helped by increased exploration activity
- Stamper looking to replicate this model with higher working interests, a mix of carried interests and working interests, and ahead of increased activity in the Orange and Walvis Basins
- Significant de-risking of offshore Namibia in the past four years
- Long term value created by converting data to leads/prospects to drilling activity to exploration success

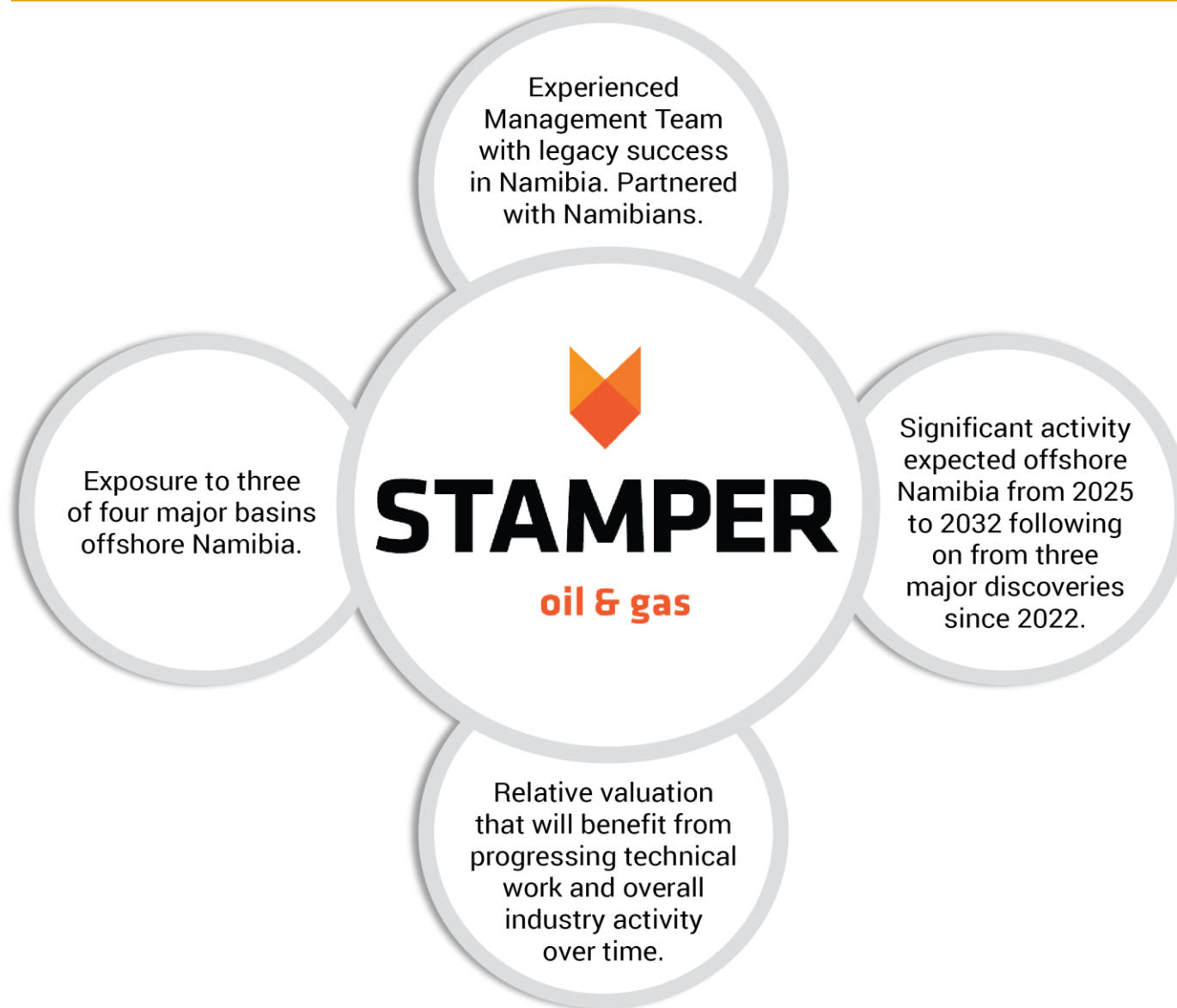
**Sintana Market Capitalization (C\$) – First Year of Trading Post Namibia Entry**



**Historic Sintana Market Capitalization (C\$) – 2021 to 2025**



# SUMMARY AND UPCOMING CATALYSTS



## Upcoming Industry Catalysts<sup>(1)</sup>

- **PEL 85 (Orange Basin):** Volans-1X exploration well **encountered 29m light oil condensate column, testing ongoing**, exploration well after testing expected (Rhino/Azule/NAMCOR)
- **PEL 73 (Kavango Basin):** Kavango-1X exploration well, **encountered significant hydrocarbon column, testing upcoming** (ReconAfrica/BW Energy/NAMCOR)
- **PEL 39 (Orange Basin):** Shell to drill new exploration well targeted for April (Shell/Qatar Energy/NAMCOR)
- **PEL 82 (Walvis Basin) / PEL 90 (Orange Basin):** Chevron expected to re-start exploration drilling campaign in 2026
- **PEL 56 (Orange Basin):** Expected Final Investment Decision (FID) on Venus and/or Mopane Developments (TotalEnergies/Qatar Energy/Galp/Impact/NAMCOR)
- **PPL 003 (Orange Basin):** Kharas appraisal well on the Kudu Field, **encountered multiple horizons**, with one more well to follow (BW Energy/NAMCOR)
- **PEL 83 (Orange Basin):** Farm out process completed between TotalEnergies and Galp (TotalEnergies/Galp/Custos/NAMCOR)
- **Potential new entrants to Namibia** which may include Petrobras and other national, international oil companies and super majors.

(1) Company reports and other public information sources



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For more information please visit:

[www.stampernamibia.com](http://www.stampernamibia.com)

Email: [admin@stampernamibia.com](mailto:admin@stampernamibia.com)



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