

# SUSTAINING GROWTH IN THE NORTH SEA

Jersey Oil and Gas plc - Interim results highlights

Greater Buchan Area Development progress update



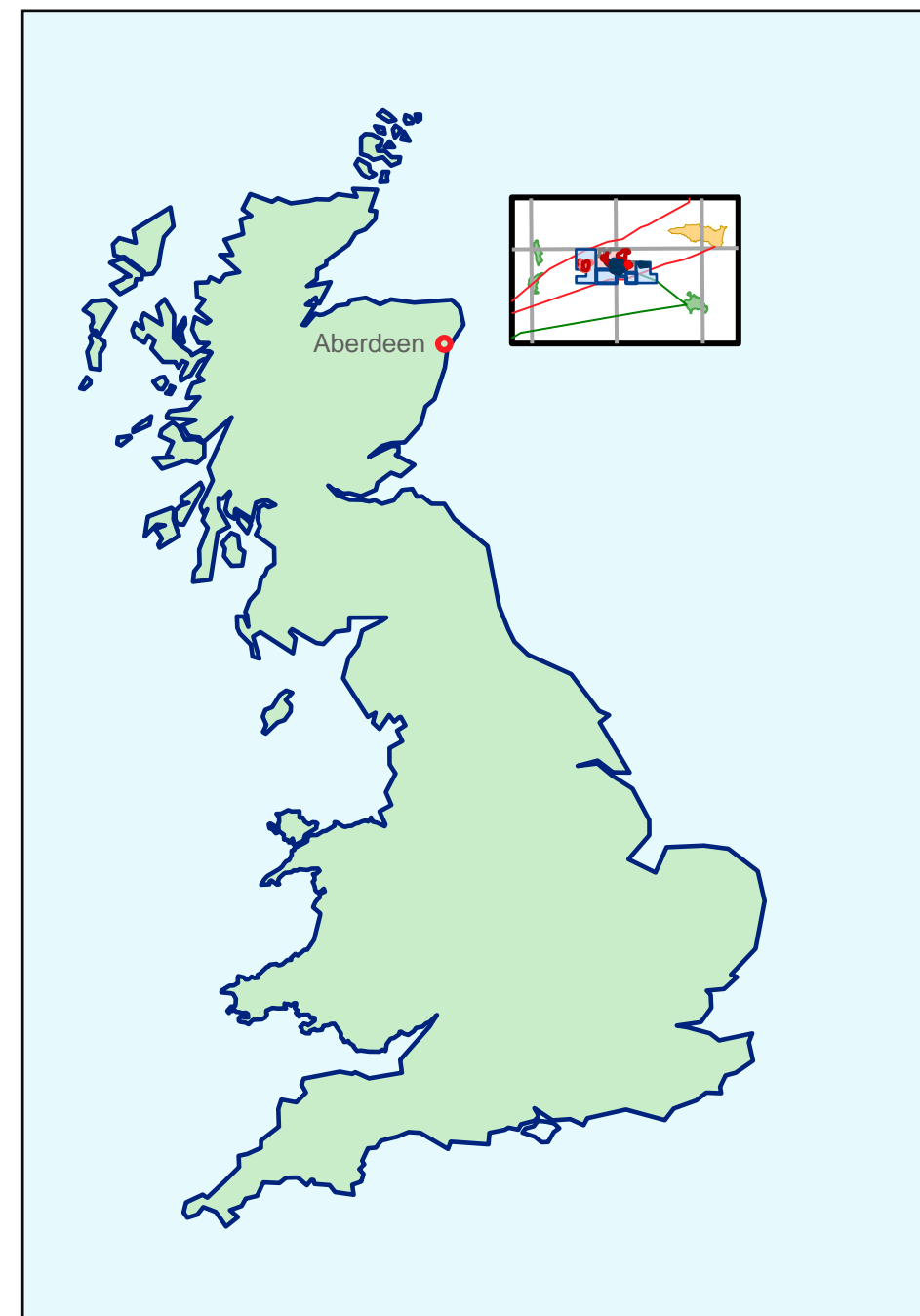
# KEY MESSAGES

## 2020 has been a year of significant progress for Jersey Oil and Gas

- Advancing a major development of scale
- Building a high quality GBA Project team
- Delivering Concept Select
- Validating and de-risking the subsurface
- Consolidating our ownership within the GBA
- Rapid definition of GBA over the coming months
- Getting ready to launch GBA sales process

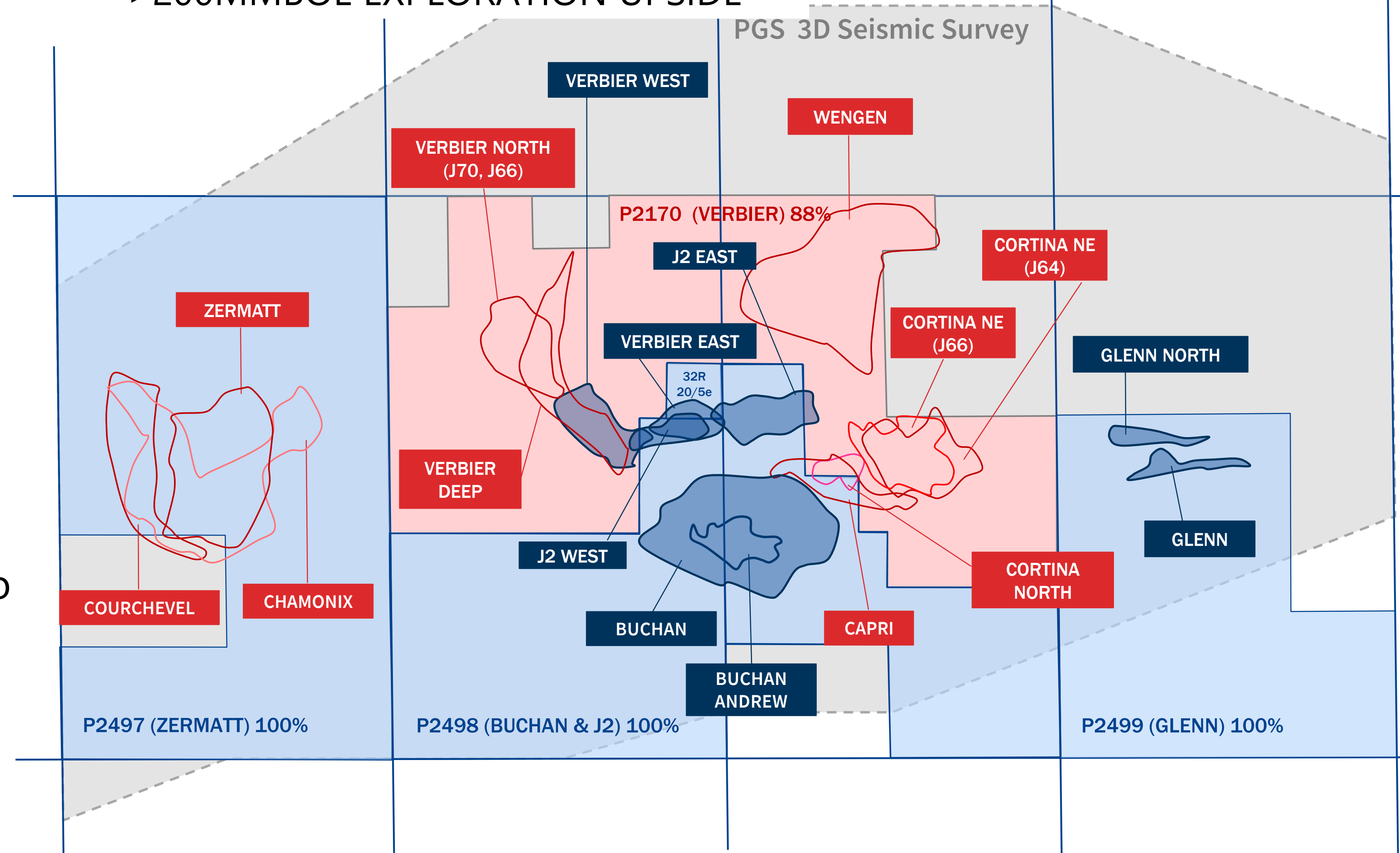


# JERSEY OIL & GAS AT A GLANCE



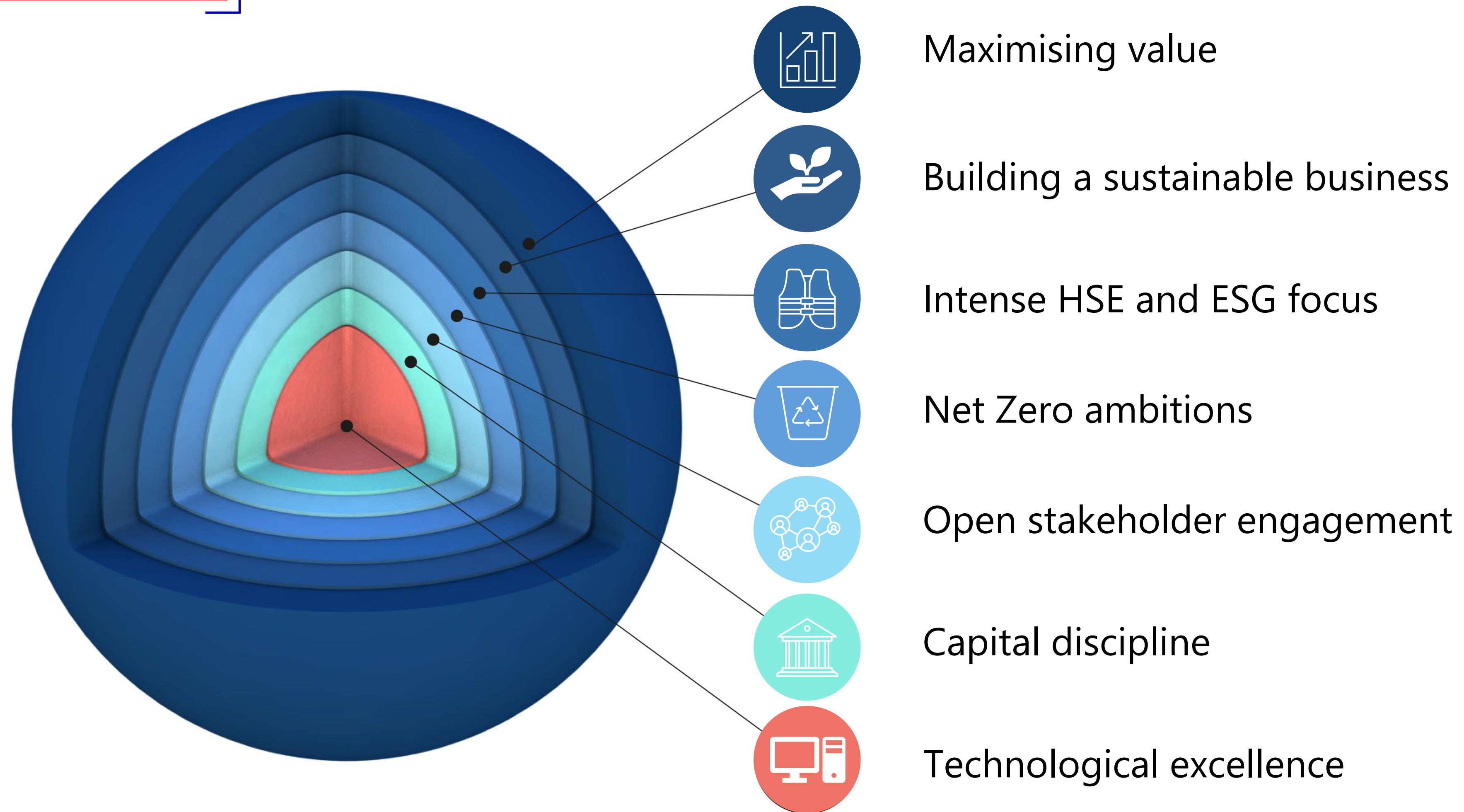
JOG offers investors access to a pure play North Sea oil development equity story with both material volume and value upside

> 138MMBOE DISCOVERED RESOURCES  
> 200MMBOE EXPLORATION UPSIDE





# CORE VALUES





# ESG ACTION



Sustainability  
report before  
year end



ESG related  
KPIs



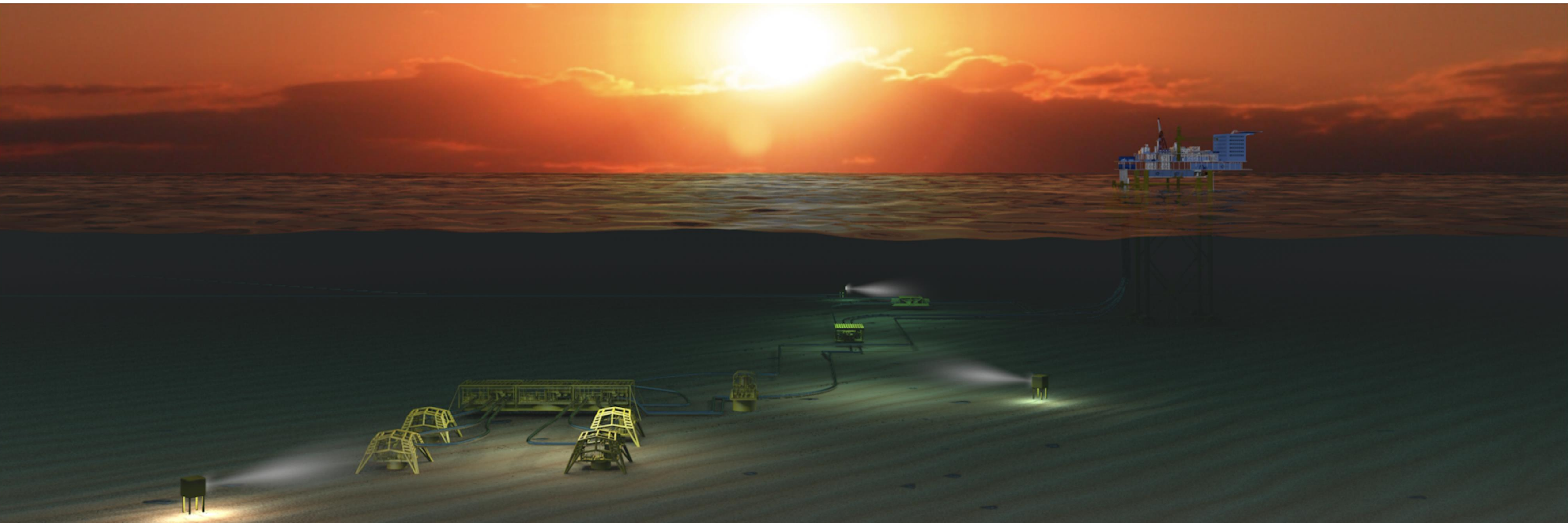
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emissions



UN Global  
Compact



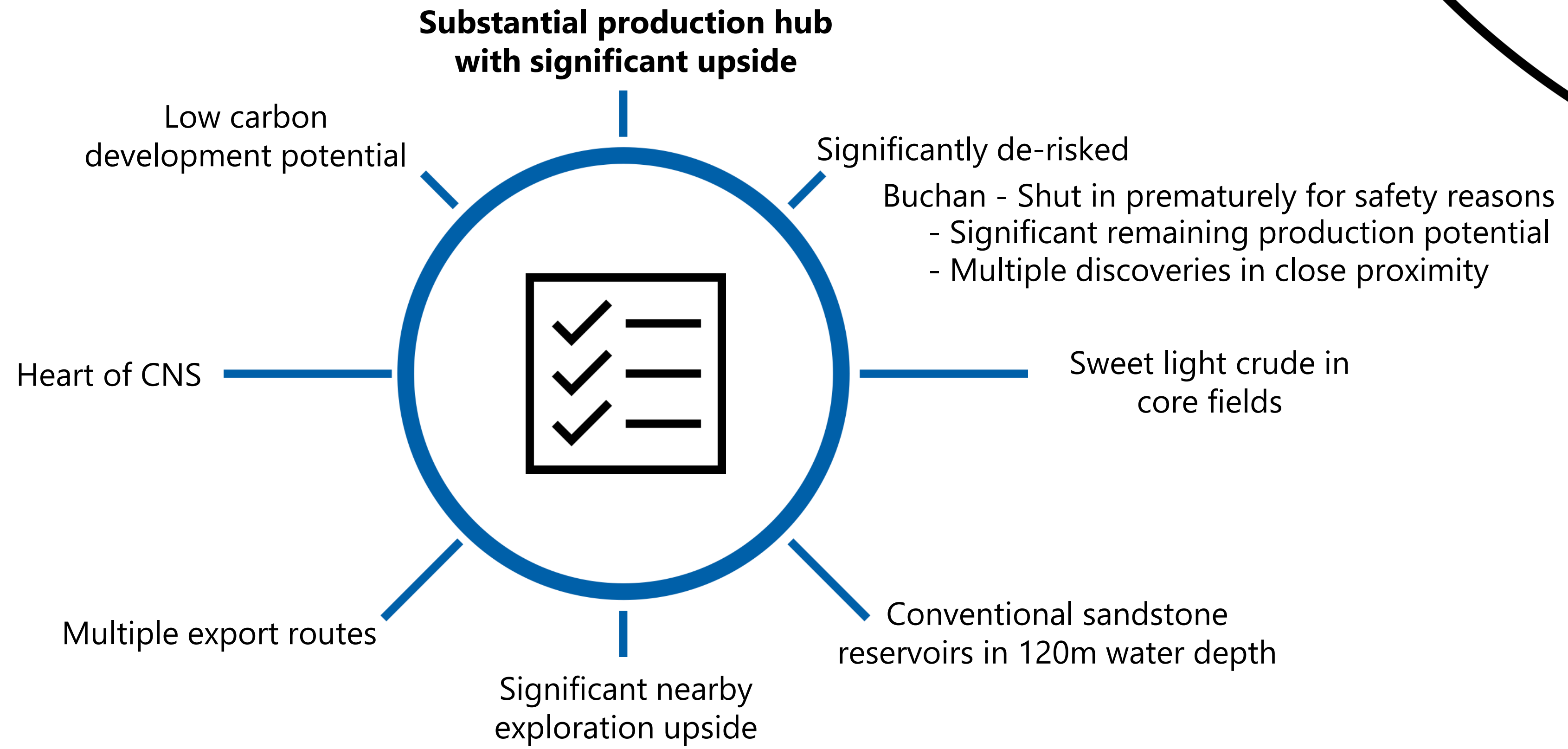
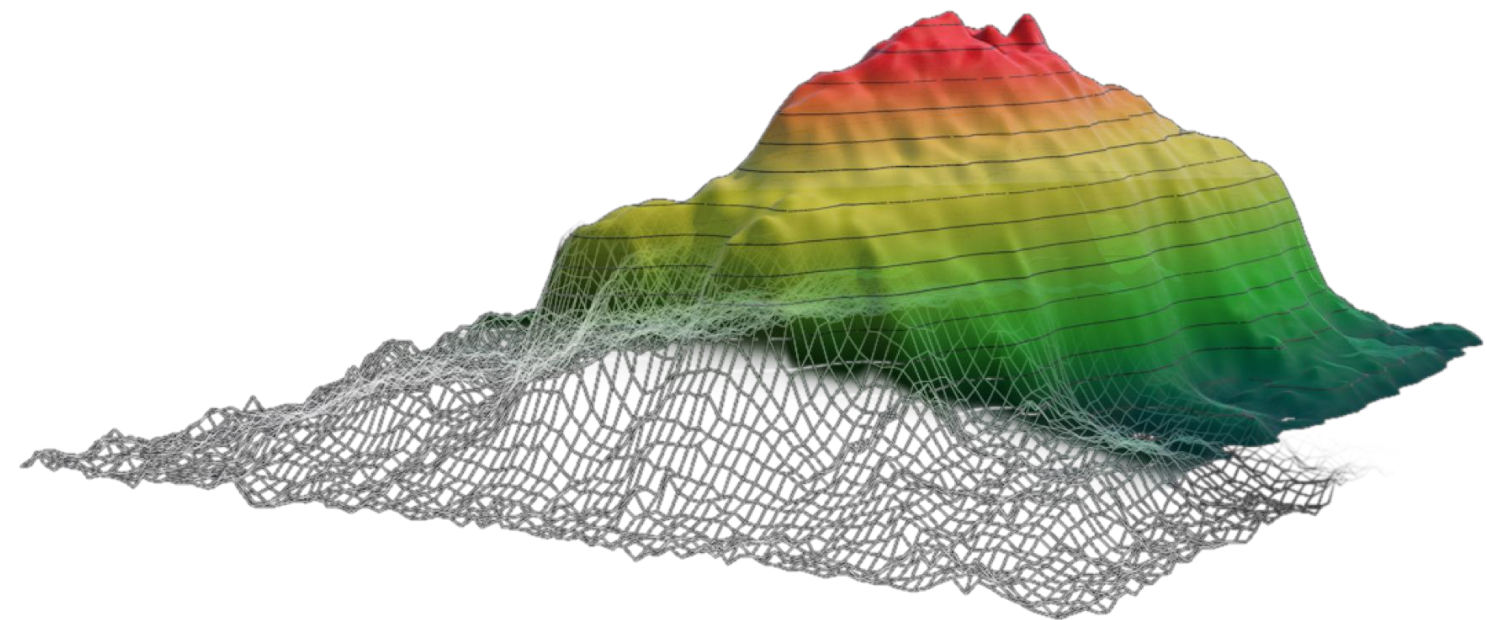
# THE GREATER BUCHAN AREA DEVELOPMENT CONCEPT



Source: JOG - artist's impression of the preferred hub development concept, including the Buchan platform and subsea tie-backs



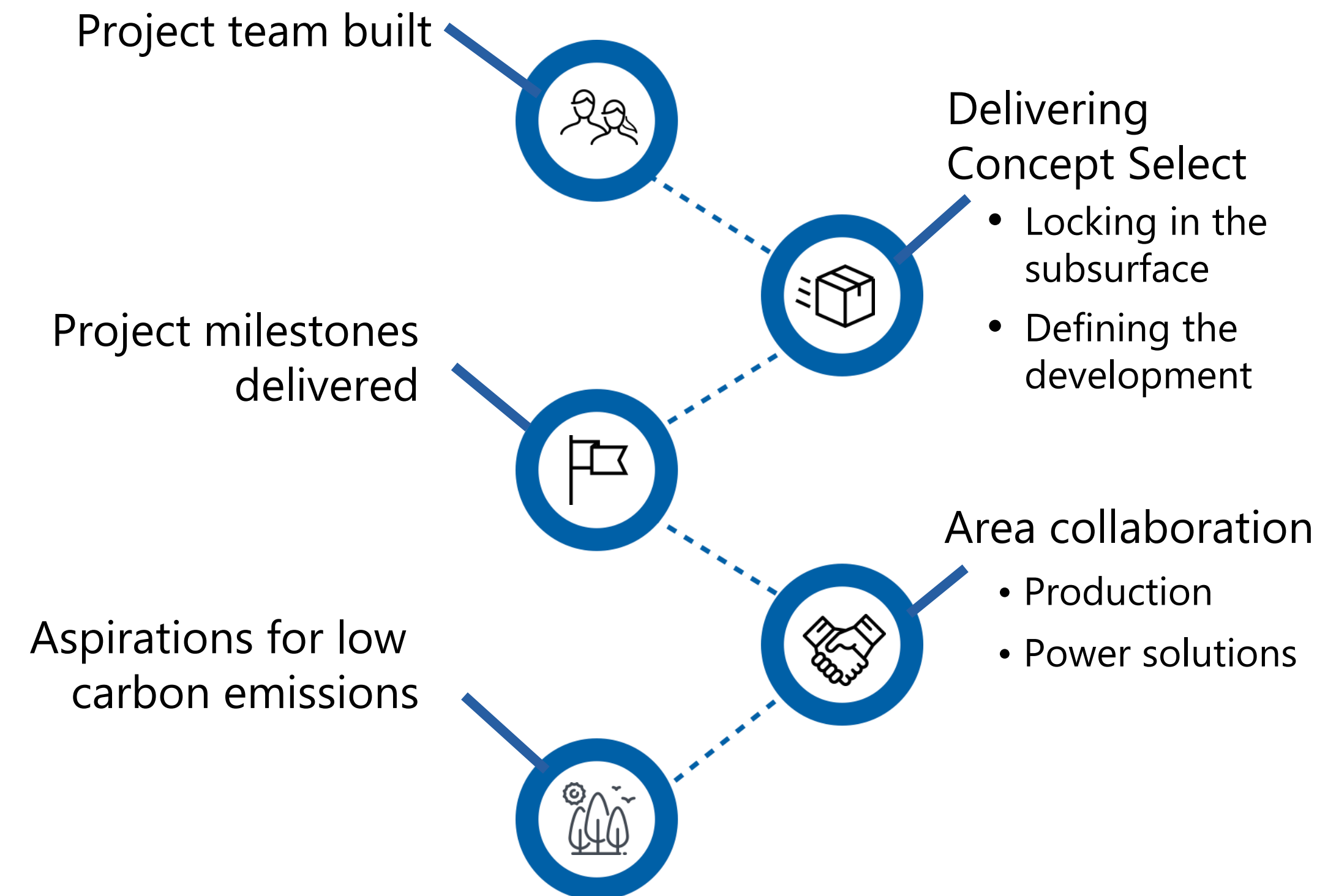
# GBA PROJECT ATTRIBUTES



# MAKING PROGRESS

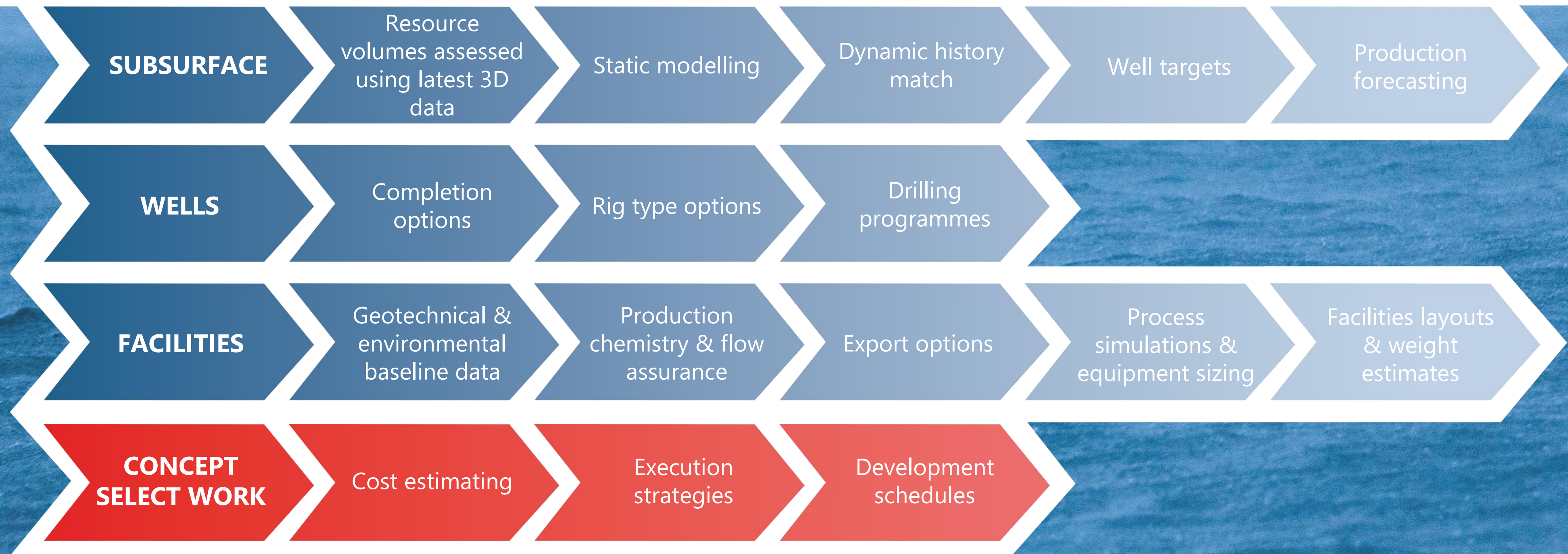


## GBA DEVELOPMENT PROGRESS





# CONCEPT SELECT PROGRESS



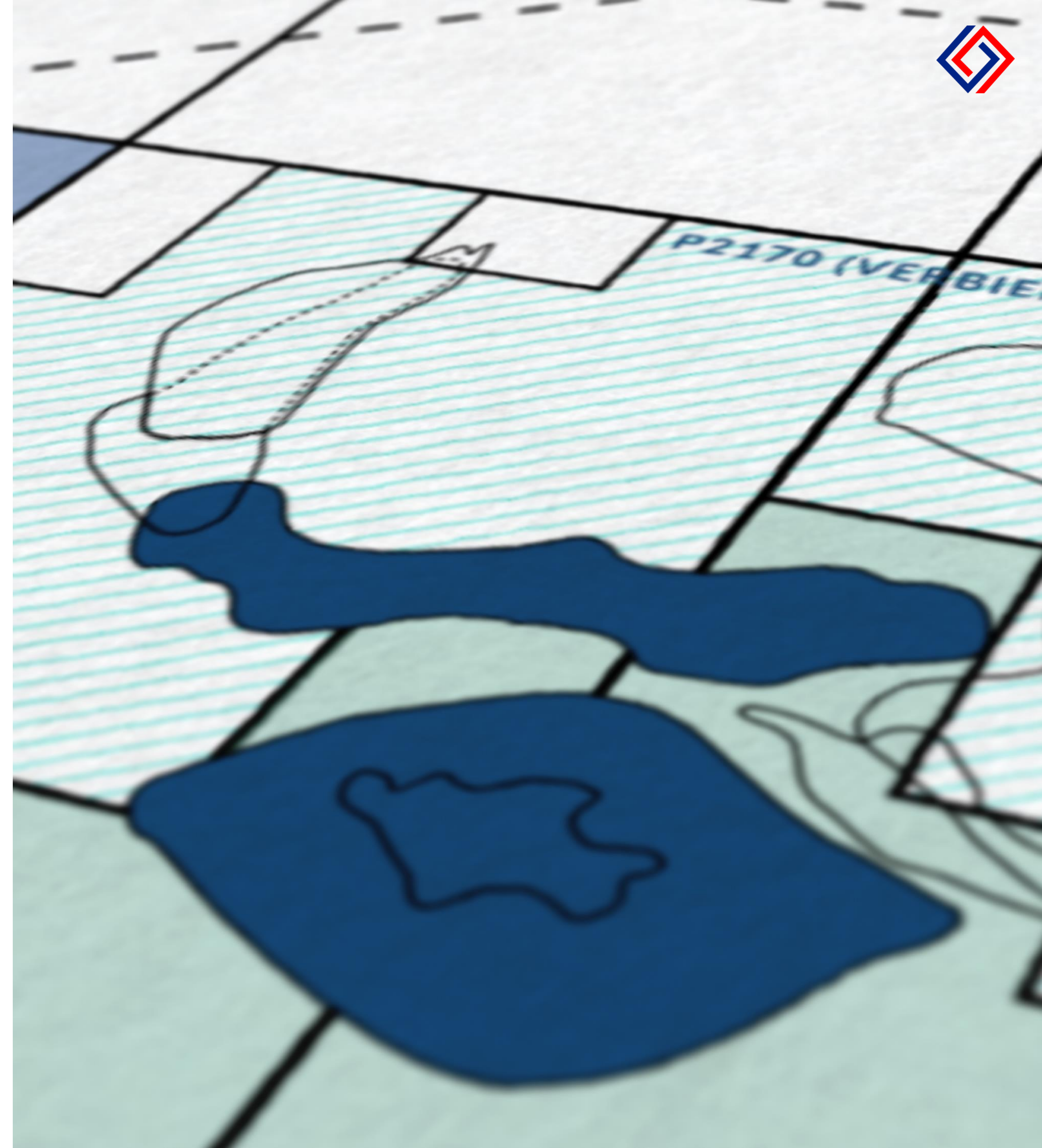
SOLID PROGRESS ACHIEVED IN CONCEPT SELECT WORK

# OUR APPROACH

## INTEGRATED PROJECT MANAGEMENT TEAM

- Direct CNS development experience
- Rigorous policies & procedures in place
- Stage gate process implemented
- External peer review processes
- HSSE focus
- FPAL membership

**JOG's Project Team has direct experience from similar, large scale and successful CNS developments**



# FINANCIAL HIGHLIGHTS



## CASH FUNDED

- Cash at 30/06/20 - £8.9m. No debt
- Fully funded through our contracted Concept Select work
- Under current commitments, sufficient working capital until 2022



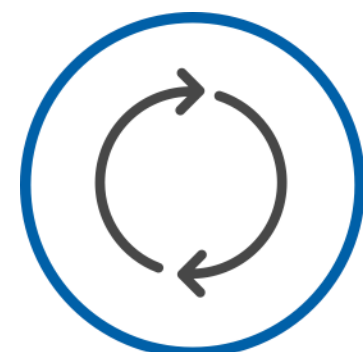
## CONTINUED COST DISCIPLINE IN 2020

- Tight controls on overheads
- Modest G&A spend (£2.2m)



## 2020 BUDGET GUIDANCE

- c. £1 million saving vs budget



## SALES PROCESS

- Planned for Q1 '21, subject to macro conditions

SOLID FOUNDATIONS TO BUILD A HIGHLY SUCCESSFUL UK E&P COMPANY

# LOOKING AHEAD

- Buchan oil field update
- Finalise GBA development plan
- GBA exploration update
- Area collaboration progress
- Maiden JOG Sustainability Report

**Q4**  
2020

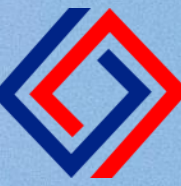
**Q1**  
2021

- Planned GBA sales process

**Q3**  
2021

- Planned FEED entry





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