



Gulfsands Petroleum PLC is a UK based, public energy company focused on the Middle East and North Africa region. Its main asset is the prolific Block 26 in North-East Syria with 5 commercial discoveries and existing infrastructure.

Following the widespread lifting of international sanctions in 2025 and Syrian Petroleum Company (“SPC”) regaining control and custody of oil fields in the North-East of Syria, Gulfsands has begun the process of recommencing Oil and Gas operations in Block 26 in H1 2026.

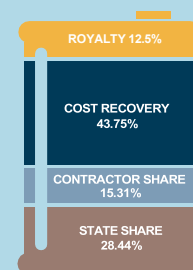
Existing production rate is around 12,000 boepd, with capacity to raise to over 50,000 boepd from existing discoveries and over 100,000 boepd from a full field development.

Gulfsands’ broader business strategy is to build a multi asset portfolio in the Middle East and North Africa region.

Block 26 Introduction

BLOCK 26 Contract Key Facts

- Contract Ratified by legislative decree No.43 of year 2003.
- Gulfsands is the Operator, with a working interest of 50% (Sinochem, 50%).
- Contract covers exploration, development and production within Block 26 (5,529 km²) in NE Syria.
- Production licence durations are 25 +10 years, starting from first production.
- All activities and the “clock” stopped for force majeure in 2011 – lost time is expected to be added back to the term of the Contract in accordance with the PSC terms.
- The production licence is operated by Joint Venture company, Dijla Petroleum Company (“DPC”).
- On 23rd April 2026, the reconstituted board of Dijla held its inaugural meeting attended by Gulfsands, SPC and Sinochem – launching a new era for the project.
- Illustrative economic terms are as shown here:



Illustrative Economics (first 25,000 bpd)

BLOCK 26 Discoveries So Far

- Gulfsands discovered the **Khurbet East** field in 2008 and the **Yousefieh** field in 2010.
- Khurbet East has three discovered formations (Massive, Kurrachine Dolomite and Butmah), Yousefieh has one (Massive formation).
- An additional discovery was made in 2011 at **Al Khairat**, for which a production license application has been submitted to SPC.
- Prior to force majeure, production from Khurbet East and Yousefieh peaked at just under 25,000 bpd.
- Current production is around 12,000 boepd.
- As at 1st May 2026, the majority of the 2C Contingent Resources were reclassified as 2P Reserves), Giving:
 - 2p Reserves: **157 MMboe (78.5 MMboe net to Gulfsands)**; and
 - 2C Resources: **53.8 MMboe (26.9 MMboe net to Gulfsands)**
- An independently validated FDP is now being fine-tuned for implementation with the potential for production of over **50,000 boepd** from existing discoveries.



BLOCK 26 Exploration Potential

- Remaining 5,329 km² has significant exploration upside.
- At the time of force majeure, 9 months remained on the exploration period and management are in active discussions with SPC to ensure sufficient time is provided upon return to exploration operations to fulfil its intended programme.
- High quality seismic: 3D covers 40% of the block area. The whole block area is covered by 2D.
- Multi-layered targets are defined based on a comprehensive regional study.
- Gulfsands’ historical exploration success rate is 42%.
- A portfolio of high-graded prospects identified, targeting multiple reservoirs and play types.
- This exploration portfolio has unrisks mid -case Gross Prospective Resources of **1.1 Billion boe** of recoverable resource (**545 MMboe net to Gulfsands**).
- Potential to enable production to exceed **100,000 boepd** on full field development.



Regional Infrastructure