

AGM Introduction by Wolf, 26 November, 2020

Good afternoon fellow shareholders and guests.

Ladies and gentlemen, it is a pleasure to welcome such a large turnout and to have this opportunity to give you:

1. an update on progress,
2. outline our short and medium-term plans,
3. have a general discussion, and most importantly,
4. enjoy a drink and meet fellow shareholders.

First, I wish to stress that this is an informal meeting. There are no resolutions and thus no voting. Importantly, we are determined to follow good corporate governance.

It is my pleasure to introduce you to our team:

1. I am **Wolf Martinick**, Executive Chairman, and my wife **Glenda** who you probably met on your way in.
2. **Craig Basson**, Financial Director and Company Secretary,
3. **Kris Martinick**, BotsGas' CEO, and at Strata-X's request, CEO of the Serowe JV.
4. **Modisana Botsile**. Our Country Manager. Mod is a walking encyclopedia on 'who is who' in Botswana and as a former senior officer in the Botswana Dept of Mines is familiar with local rules and regulations. In addition, he has been involved for years with CBM exploration and energy issues in Botswana.

Our team includes people based elsewhere, namely:

1. **Bosisi Ntshole**, our Botswana-based director and in-country advisor.
2. **Ron Prefontaine**, the Strata-X Chairman and geophysicist who recognised and then led the team that unlocked the CBM potential of Queensland. This led to Ron's two junior ASX companies, Arrow and Bow, being bought by Shell in 2010 and 2011, respectively, for \$4.05 billion.
Ron identified Botswana's Serowe CBM potential and together with Tim Hoops has the expertise to unlock it. He is the largest shareholder in Strata-X and is our Technical Advisor.
3. **Tim Hoops**, Denver (US), CBM specialist and our Project Geologist. Tim and Ron have worked together for many years.
4. **David Hettich**, Denver (US), Commercial Manager with extensive CBM experience.
5. **Maema Mafule**. Botswana based geologist.

We rely on our shareholders for a variety of support, especially:

- a) **Vic Bullo**: knows everyone.

- b) **Peter Grant**: noted geologist with an intimate understanding of Botswana's CBM potential, energy requirements and opportunities. Peter is the MD of IK Holdings which is focussed on developing the downstream gas potential of Botswana.
- c) We also rely on input and wide-ranging expertise from our informal **Advisory Team** who are all shareholders. In particular, **Thomas Murrell** has given valuable PR assistance.
- d) It would be remiss of me if I did not give **John Kopcheff** a special mention. John is a well-known geologist and geophysicist who has spent his working life in the petroleum exploration and development industry and knows almost everyone in Australia and US there is to know in the oil and gas exploration field.

John is a close friend of Ron Prefontaine, with whom he has worked for about 30 years. He also employed Tim Hoops, our Project Geologist, for many years.

John introduced me to the Serowe CBM Project and is always willing to provide valuable assistance.

It is pleasing to note that BotsGas has established an exceptionally experienced CBM team with almost everyone also being a shareholder.

Covid-19 restrictions delayed drilling in Botswana from May this year, to our new target date of February 2021. The delay has been beneficial and allowed collation and evaluation of additional geological data to greatly increase technical confidence in our Serowe project.

Importantly, the skill and leadership demonstrated by Kris resulted in Strata-X inviting Kris to become the CEO of the Strata-X/BotsGas JV (the Serowe JV), and more recently for BotsGas to become the Operator. We have accepted this and have acquired Strata-X's Serowe Project team, with Ron Prefontaine remaining as technical advisor.

The necessary legal agreements to this effect are in the process of being signed.

We appreciate Strata-X's trust in BotsGas' capabilities and look forward to success in the field.

Before I hand over to Kris, I want to answer: Why Botswana? The answer is simple:

1. Good governance. Number 1 in Africa and highly ranked in the world.
2. Supportive government which wants to reduce its dependence on South Africa and its reliance on diamonds; and create jobs, jobs and more jobs.
3. Energy hungry country.
4. Well educated, friendly people, willing to work but confronted by high unemployment.

5. Centrally located in Africa south of the Equator, with major highways, powerlines and railway from South Africa to the huge mining industries of DRC and Zambia.
6. No South African style Black Economic Empowerment.
7. Great CBM potential to:
 - a) Generate electricity.
 - b) Facilitate transition to renewable power by providing reliability.
 - c) Convert to Compressed Natural Gas and generate Hydrogen fuel.

We want to unlock this potential in Botswana and make BotsGas the Woodside of this part of Africa.

I now invite Kris to give you a more detailed presentation. Please ask questions during the presentation.

Drinks and nibbles will be served immediately after Kris has completed his presentation.

Thank you and over to Kris.

Wolf Martinick