



Delivering clean home-grown energy for the UK

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- Reserves are defined as those quantities of petroleum which are anticipated to be commercially recovered from known accumulations from a given date forward.
- Contingent Resources: Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations but, for which the applied projects(s) are not yet considered mature enough for commercial development due to one or more contingencies.
- Prospective Resources: Those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations.
- Prospective Resource estimates are Best Estimates in each case, which is the best technical estimate based on the available data.
- 1C, 2C, 3C estimates: In a probabilistic Contingent Resource size distribution these are the P90 (90% probability), P50 and P10 respectively, for individual discoveries. Totals are by arithmetic summation as recommended under PRMS guidelines. This results in conservative low case totals and optimistic high case totals.
- 1P, 2P, 3P estimates: In a Reserves distribution these are the P90 (90% probability), P50 and P10 respectively, for individual opportunities. Totals are by arithmetic summation as recommended under PRMS guidelines. This results in conservative low case totals and optimistic high case totals.

The petroleum resources information in this Presentation is based on, and fairly represents, information and supporting documentation compiled by Peter Nicholls. Peter Nicholls is the Geoscience Manager of EnergyPathways who has over 40 years' experience in the oil and gas industry. Mr Nicholls is a geoscientist and a member of the Society of Petroleum Engineers and the American Association of Petroleum Geologists.

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An energy transition company

- AIM listed
- UK focused
- Developing the MESH project

MESH - a large-scale energy storage hub to accelerate the UK's energy transition

- Located 11 miles of Lancashire coast
- supplying low-carbon energy over its 25 years life
- gas, hydrogen & compressed air storage technologies
- a just and orderly transition
- attracting private investment capital interest



MESH - an integrated energy storage hub

- 20 TWh of integrated storage capacity

Gas storage facility

- up to 600 millions therms storage capacity
- equivalent volume to heat 2.7 million UK homes over winter

Long Duration Energy Storage facility

- integrated hydrogen and compressed air (H-CAES)
- 400 MW compressed air
- up to 700 MW low-carbon flexible power output
- future proofed for carbon free flexible power

Hydrogen storage facility

- 640MW storage output
- 2.8TWh storage capacity
- linked regional hydrogen markets and production

MESH is being designed as a large-scale energy storage facility



Energy storage will be a priority strategy for UK's energy transition

Massive expansion in UK wind capacity

- subsidised
- increasing from ~30 GW to ~90 GW by 2030
- excess wind costs and constraints costing consumers billions of pounds per year

Gas will be needed for decades to come

- critical for back up gas power generation
- Feedstock for CCS gas power and blue hydrogen strategies
- 80% of gas demand to be met by imports by 2030

Source Statista

- UK generated 82.3 TWh of electricity in wind power in 2023, 9.4 GW average (Source Statista)
- Wind 29.4% of electricity generation, gas 32% in 2022 (Source Statista)
- 30 GW of installed wind capacity in UK in 2023 (Source Statista)
- UK electricity consumption in 2023 of 266 TWh, average 30.4GW (Source Statista)
- UK natural gas consumption in residential and commercial, 44 bcm, power generation 18.5 bcm in 2022 (Source Statista)
- Natural gas ~39% of primary energy mix 2023 (UK energy in brief, DESNZ)

UK Electricity Generation (GW)



How UK energy storage capacity compares

UK has some of the lowest levels of gas storage of major economies

- security of supply
- increasing gas demand variability
- reduces impact of global fossil fuel prices volatility and supply shocks

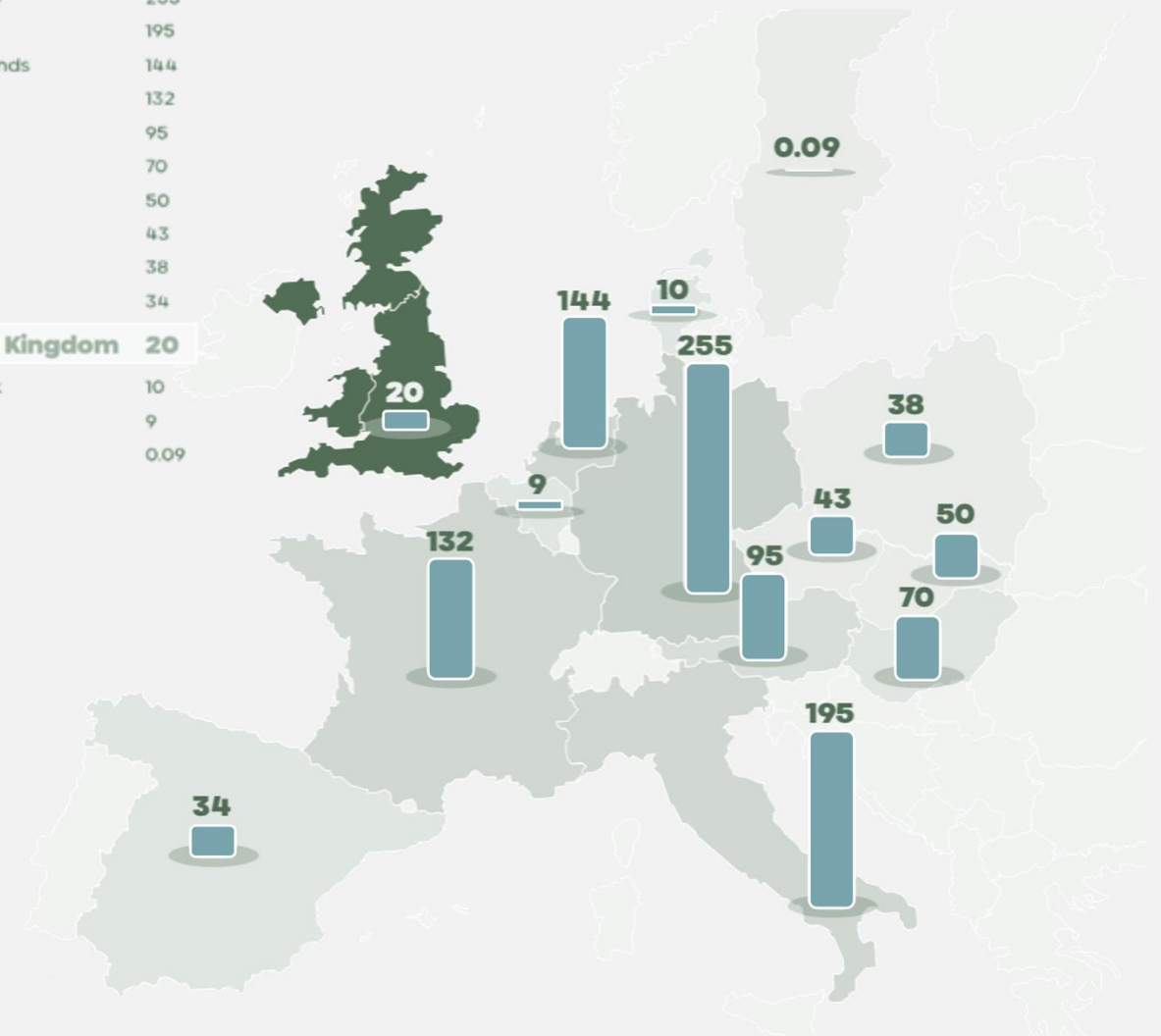
Long duration energy storage is key for transition

- harness excess wind
- balancing power supply
- reducing constraint costs
- green hydrogen storage

Energy storage will be a major growth sector in the UK

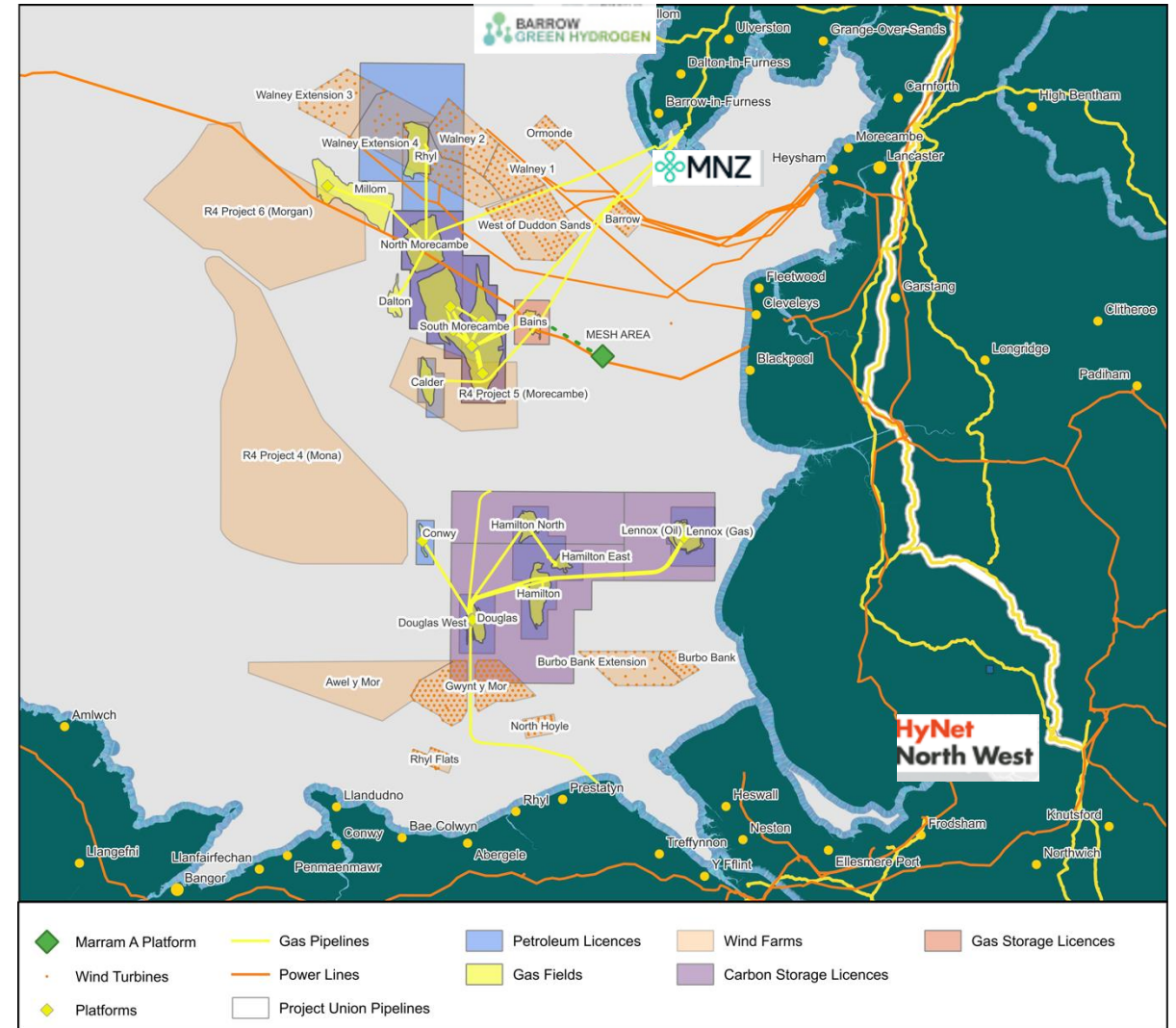
Working gas capacity in terawatt hours

Germany	255
Italy	195
Netherlands	144
France	132
Austria	95
Hungary	70
Slovakia	50
Czechia	43
Poland	38
Spain	34
United Kingdom	20
Denmark	10
Belgium	9
Sweden	0.09



Located at the heart of a growing UK energy transition powerhouse

- high quality geo-storage reservoirs
- major wind power region 7-8 GW
- leading hydrogen node (e.g. HyNet North West)
- potential to repurpose existing gas infrastructure
- energy markets nearby – NW England, North Wales
- leading CCS storage projects



An integrated energy storage hub

Natural Gas Storage (MESH-NG)

- Marram gas field clastic reservoirs
- 17 TWh gas storage capacity (1.2 GW)

Hydrogen storage (MESH-H2)

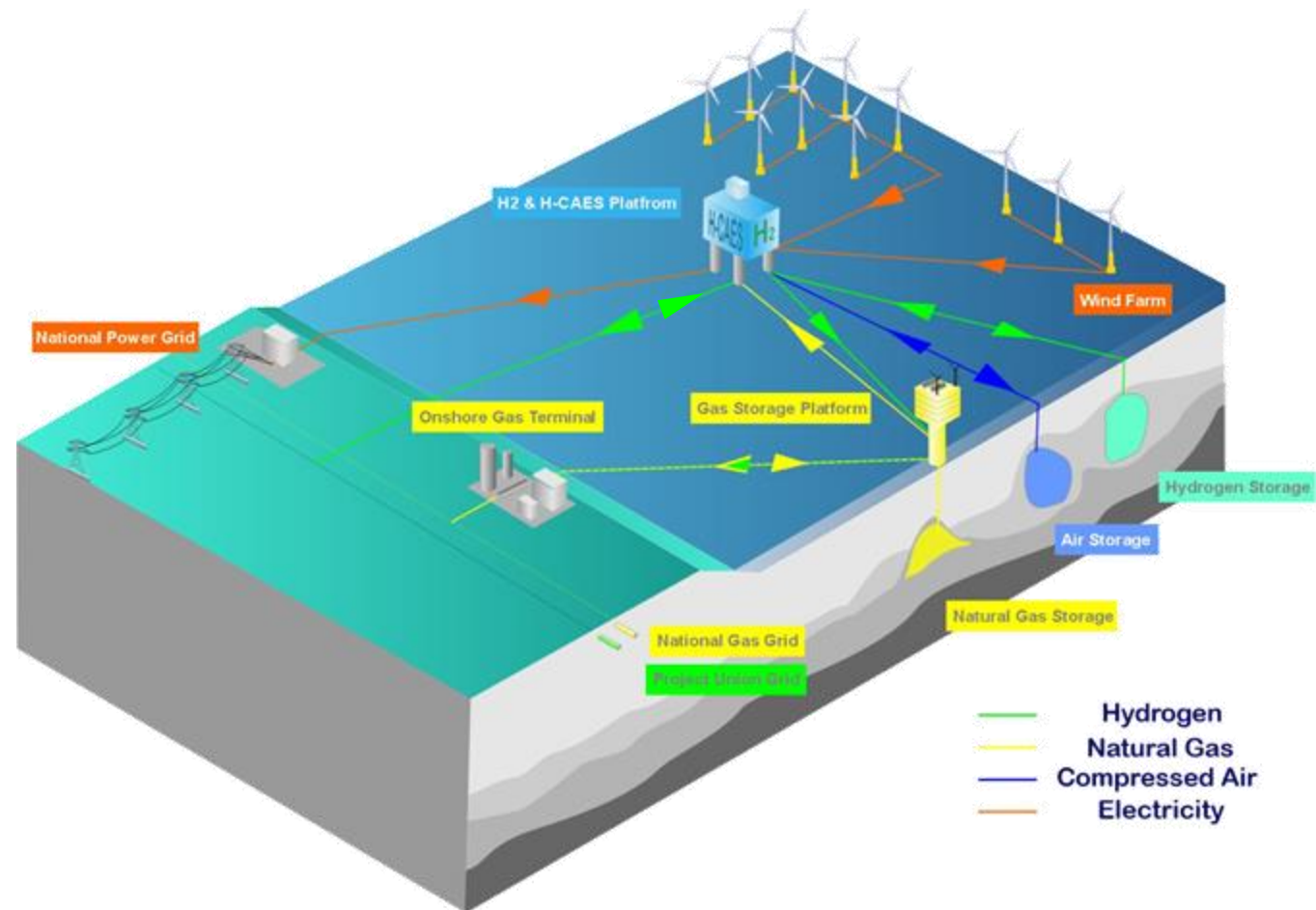
- 20 salt caverns each of 665,000m³
- 2.8 TWh hydrogen storage capacity
- 640 MW output clean

Hybrid Compressed Air Storage (MESH H-CAES)

- Large scale LDES using 3+ salt caverns
- 400MW output

Integration

- Connecting to offshore wind capacity
- “Behind grid” links to transmission lines and export interconnector
- AI technology energy management system



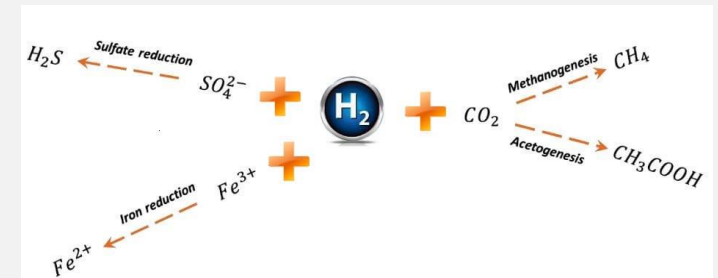
MESH H2 salt caverns are excellent for storing hydrogen

- Salt caverns used to store pure H₂ in the UK since the 1970s
- Surrounding salt of cavern forms an excellent seal
- Ductile nature prevents fracture formation and escape paths
- Chemically inert towards hydrogen (Cihlar et al., 2021),
- Suppression of hydrogen consumption by microbes due to the high salt content and limited water available (Sainz- Garcia et al., 2017; Zivar et al., 2021).

Properties for long-term stability and security of hydrogen storage.



Biotic reactions in underground hydrogen storage. Suppressed in salt cavern storage (Ebrahimiyehta, 2017).



MESH H2 stores large volumes of hydrogen

Up of 20 caverns each formed by dissolving 1.3 million m³ of Halite

Approximately 25% of the halite volume is insoluble (clays, silts or other sediments). This expands after being released from the overburden pressure and collects at the base of the cavern reducing the volume available for storage.

Each salt cavern constructed will have an **available remaining volume of 665,000 m³**

An estimated 2.85 TWh of hydrogen can be stored across the 20 caverns.

On average it is estimated a constructed salt cavern can store 53 Million m³ of hydrogen

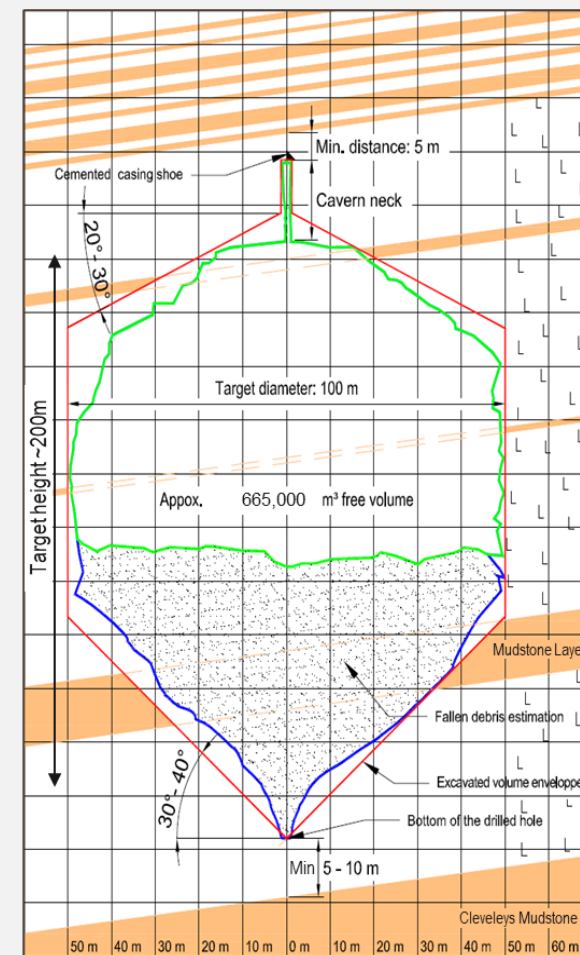
Number
20 Caverns

Each Cavern Volume
665,000 m³

Each Cavern Working
Hydrogen Volume
53M m³

Total MESH-H₂ Working
Hydrogen Volume
1,060M m³
(~38 bcf)

MESH-H₂ Energy
Storage
2.85 TWh



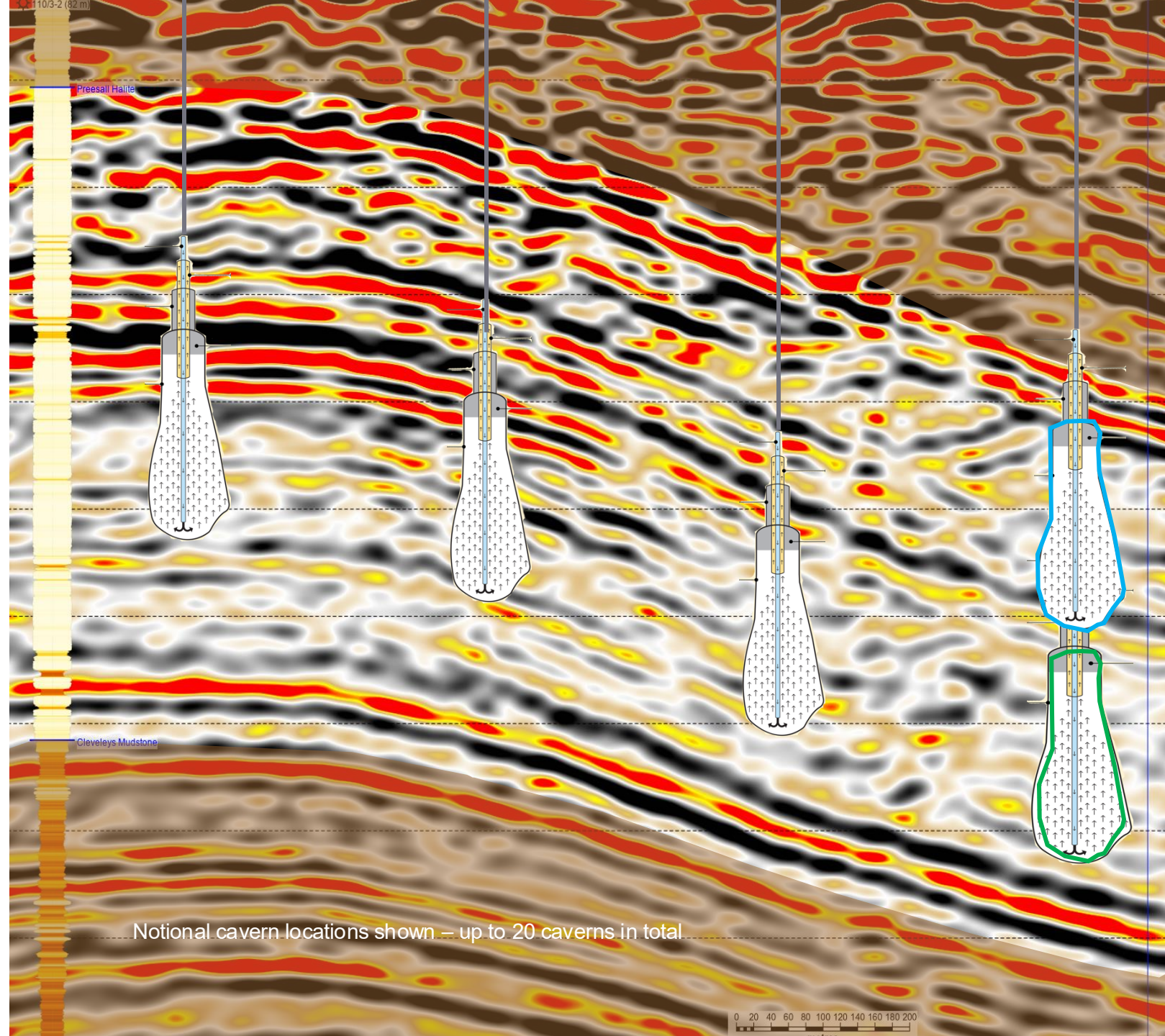
(Modified from INEOS Keuper Gas Storage Project)

MESH H2 salt cavern working gas capacity

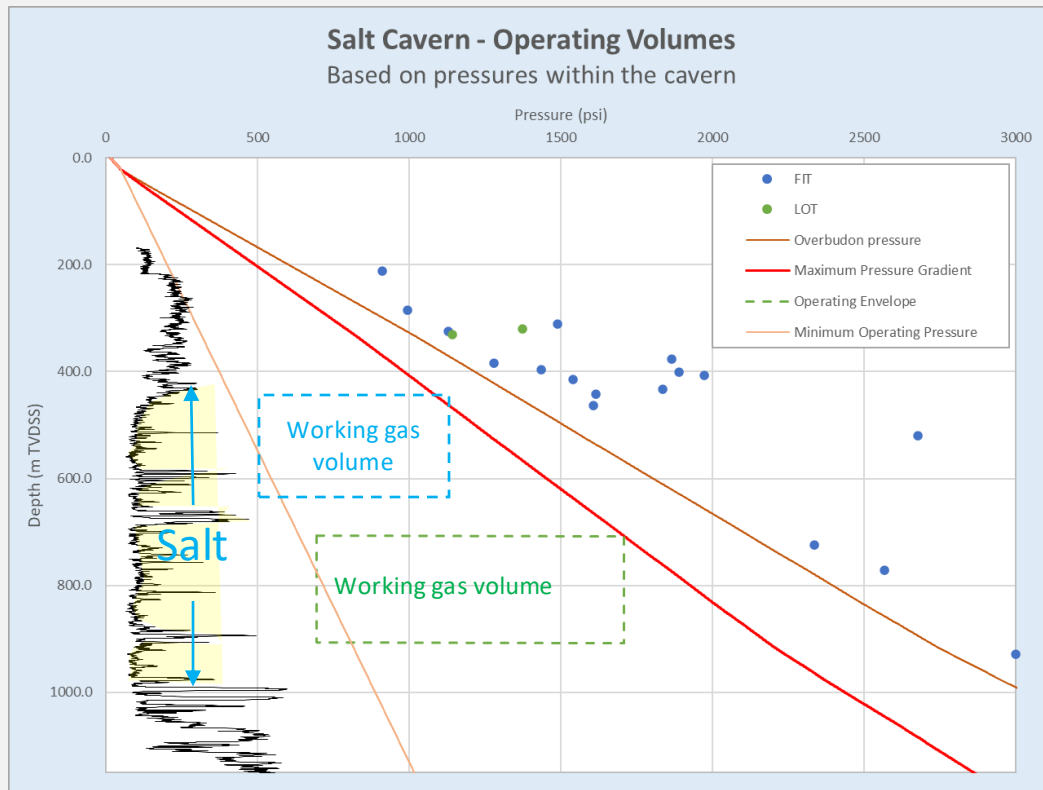
The working storage volumes and maximum flow rates are determined by the pressure constraints within the cavern

The operating pressures constraints relate to the cavern depth, rock mechanics, halite characteristics and overburden strength at each cavern

- MESH-H2 caverns average approx. 53 million cu. m working volume, and
- approx. 4 million cu.m per day withdrawal and injection rates per cavern



MESH H2 Salt cavern working gas capacity



MESH H2 to link with H-CAES

Salt caverns are suitable for compressed air storage

MESH-H2 Air Compressed Air Storage

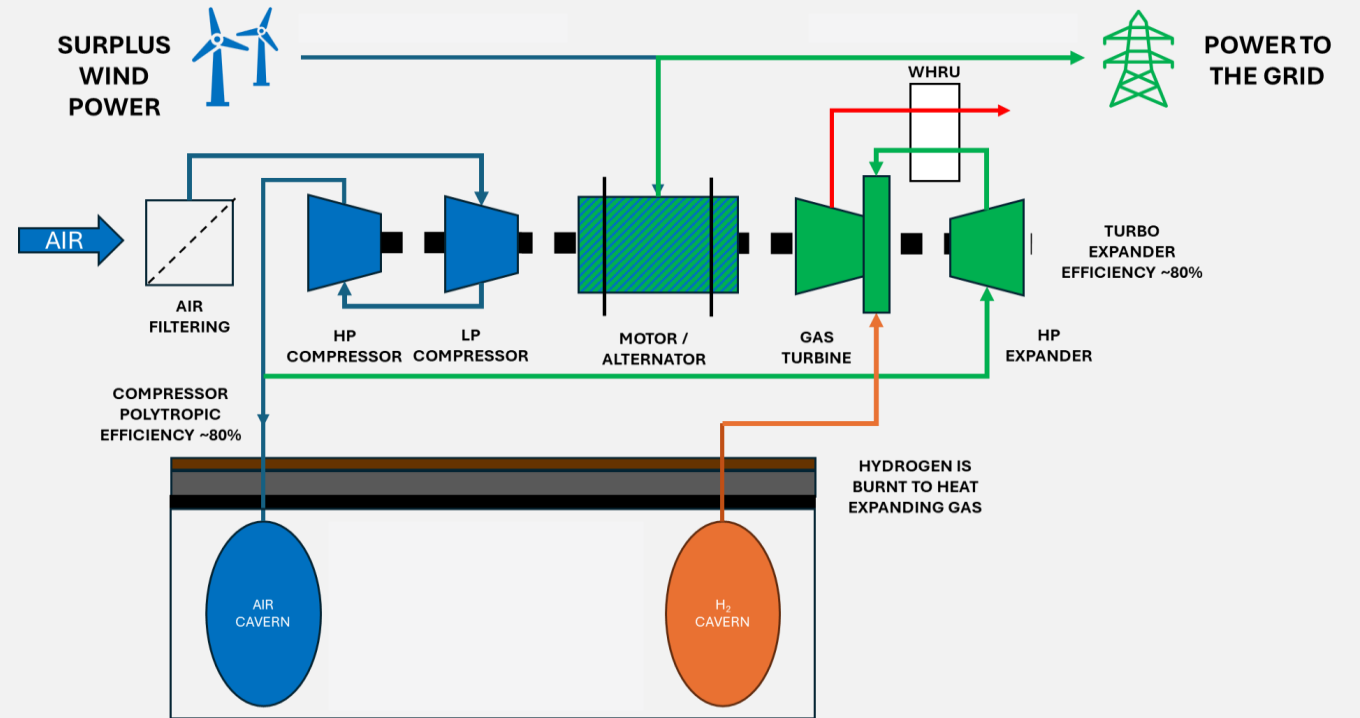
- 400 MW compression rate
- Up to 700 MW expansion rate (including H₂/CH₄ combustion)

Compressed air has high energy efficiency

- ~70% energy efficiency
- Compared with hydrogen to power with ~30% energy efficiency

MESH-H2 can enhance MESH H-CAES

- increase flexible power output to 700 MW
- Future proof system to zero carbon flexible power



Regional Offshore Wind Farms

- Initial 1 GW to be connected using behind grid links

HyNet North-West

- Merseyside, Manchester
- Connect to HyNet North-West via a ~70 km offshore H2 pipeline

Green Hydrogen Production

- Barrow Green Hydrogen 35MW hydrogen electrolyser
- EDF electrolyser at Heysham 2 Nuclear Power Station

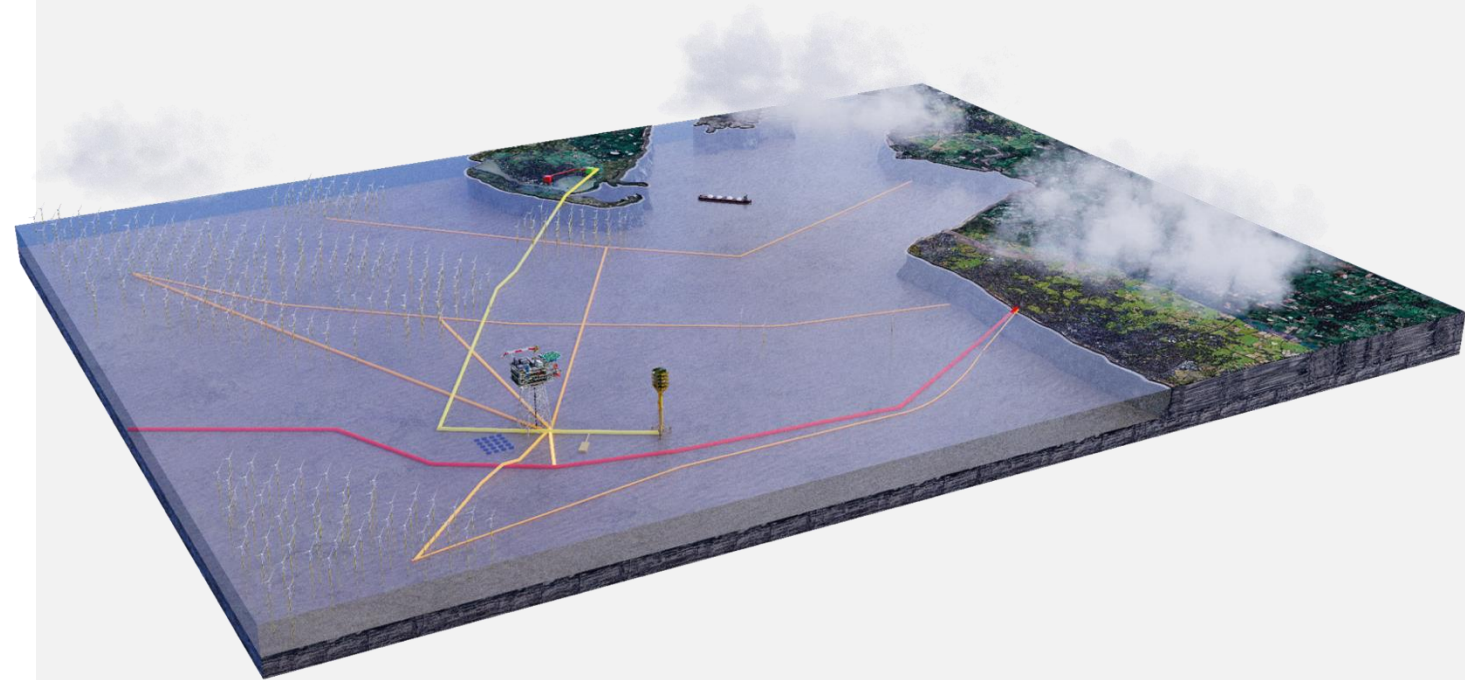
Low Carbon Flexible Power








- MESH-H2 and H-CAES 700 MW
- Exported to grid via transmission lines and interconnectors

Decarbonise UK gas supply

- Stored hydrogen blended with gas to decarbonise gas grid
- NTS connection at Barrow.

MESH H2 potential links with regional hydrogen economy



- | | |
|--|--|
|  Manx interconnector |  Onshore gas terminal |
|  Gas pipeline |  Marram gas storage wells |
|  Power transmission lines |  Salt cavern wells |
| |  LNG terminal |

Thank you for your time

We welcome any questions

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Net zero / Energy security / Responsible transition
/ Integration & innovation

