

12 February 2026

Subject: OQ Exploration and Production Batinah Offshore LLC ("OQEP") Signs Joint Operating Agreement for Offshore Block 18

OQ Exploration and Production Batinah Offshore LLC ("OQEP"), a wholly owned subsidiary of OQ Exploration and Production SAOG, announces the signing of Concession Agreement for Block 18 with the Ministry of Energy and Minerals of the Sultanate of Oman ("MEM"), and PETRONAS Carigali Oman Ventures Ltd. ("PCOVL"). This step is milestone in attracting investment and enhance oil and gas production. Block 18 is a large offshore exploration area located in Northeast Oman, covering more than 21,000 km². The Agreement grants exclusive rights for the exploration, appraisal, development, and production of oil and gas within the Concession Area "Block 18".

Under the agreement, OQEP will hold a 30% participating interest, while PETRONAS will hold the remaining 70% and is the designated operator.

The Concession includes an initial exploration period of four (4) years (Phase One), which may be followed by a second exploration phase. Upon a Declaration of Commerciality, the Concession may be extended for a production period of up to thirty (30) years.

OQEP and PCOVL have also signed a Joint Operating Agreement (JOA) to streamline the exploration operations within Block 18.

This agreement marks a significant milestone following the Memorandum of Understanding signed between PETRONAS, and OQEP earlier in 2025.

Best Regards,

جابر النعmani
الرئيس التنفيذي للمالية
Jaber Al Naamani
Chief Financial Officer



وتفضلاً بقبول فائق الاحترام،