

KGEI



## COMPANY OVERVIEW

Kolibri Global Energy Inc. (NASDAQ: KGEI, TSX: KEI) is an energy company focused on finding and developing oil and gas assets in North America. Headquartered in Thousand Oaks, California, Kolibri leverages its technical expertise to acquire quality upstream assets and apply advanced drilling and completion techniques to unlock value. The company's cornerstone asset is the 17,000+ acre Tishomingo oil field located in Oklahoma, which Kolibri has transformed into a premier liquids-rich asset.

## KEY CONSIDERATIONS

- **PROVEN OPERATOR.** Kolibri possesses the technical expertise to acquire and operate quality energy assets.
- **OIL-WEIGHTED GROWTH.** The Company forecasts robust high IRR production growth in 2024 from oil-rich assets.
- **A CASH FLOW MACHINE.** Kolibri generated \$28.6 million in Adjusted EBITDA through 3Q 2023, up 57%.
- **SUBSTANTIAL RESERVES.** Over 50 million BOE of proved plus probable reserved valued at ~\$700 million.
- **LOW LEVERAGE.** Debt to Adjusted EBITDA ratio of less than 1x as of September 30, 2023, and a 2024 forecast which maintains that low ratio.
- **INVENTORY DEPTH.** 60 proved locations as of 12/31/22; 180 total, including probable and possible.

# FUELING VISIBLE GROWTH FROM PREMIUM OIL ASSETS

Kolibri Energy applies technical expertise to unlock value in SCOOP basin

## PRODUCTION GROWTH ENGINE

Kolibri forecasts high IRR's for oil-weighted annual production growth in 2024 from expanded Tishomingo development.

## SUBSTANTIAL PROVED RESERVES

33+ MMBOE provides over 15 years of drilling inventory plus upside from probable locations.

## CAPITAL EFFICIENCY FOCUS

Kolibri emphasizes reducing well costs and drill times, using advanced techniques to earn high IRRs.

## TOP-TIER COST EFFICIENCIES

Kolibri maintains sector-leading low G&A and Opex among E&P peers.

## CONSERVATIVE FINANCES

The company's debt is consistently below 1x EBITDA, with 2024 drilling funded by operating cash flows.

## DEEP MANAGEMENT EXPERTISE

Highly experienced technical and leadership team has practical basin-specific operational expertise.

# FUELING OIL-WEIGHTED VALUE GROWTH FROM A PREMIER ASSET BASE

Kolibri Energy is a differentiated upstream oil and gas E&P driving value through concentrated exposure to the Tishomingo Field - a 17,000+ net acre project with over 50 million BOE of high-margin drilling inventory spanning decades.

Unlike explorers chasing risky resource plays, Kolibri benefits from proven regional geology and existing surface infrastructure to fuel visible high average annual production increases through 2024.

Thanks to extremely close access to Exxon's gathering system and a stable, very low differential oil pricing to West Texas Intermediate, Kolibri retains price upside as oil strengthens post-pandemic without sacrificing per-barrel margins to midstream players. This strategic positioning allows the generation of high IRRs on new Tishomingo wells, even at conservative \$60 WTI pricing. Such efficiencies compound through an inventory of 180 probable and possible de-risked future drilling locations, powering cash flow growth.

Kolibri deploys a balanced capital allocation strategy, reinvesting sufficiently into low-risk, high-return inventory development while minimizing leverage below 1x EBITDA. Carrying capacity on a flexible credit line assures funding expansion if needed, though 2024 capex is forecast to be covered through operating cash generation. This financial discipline provides downside protection amid any turbulence.

An experienced management team and board contributes 250+ collective years in conventional and unconventional basins to enhance productivity. By concentrating technical skills into one core project, Kolibri unlocks advantages from proprietary techniques. Supporting resources certified by NSAI engineers instill confidence in achieving high annual production scale-up.

Kolibri Energy allows efficient exposure to an emerging SCOOP (South Central Oklahoma Oil Province) player that is excellently positioned operationally and financially. The company is a rare micro-cap E&P carrying world-class assets and producing high-margin oil in a constructive commodity pricing environment. Kolibri offers investors strong growth prospects, even at current oil prices, and potential upside as oil markets tighten.

**180+**

Probable and possible drilling locations

**50 MILLION**

BOE Reserves

**78%**

Production growth achieved in 2022

**250**

Years of combined industry experience of management team and board

**KGEI**



# LEADERSHIP



**WOLF REGENER**  
**CHIEF EXECUTIVE OFFICER**

- 36+ YEARS IN CONVENTIONAL AND UNCONVENTIONAL E&P WITH EXTENSIVE OPERATIONS AND FINANCE BACKGROUND
- INSTRUMENTAL IN FOUNDING BNK PETROLEUM (NOW KOLIBRI) AND SPINNING IT OUT OF BANKERS PETROLEUM
- PREVIOUS SENIOR EXECUTIVE ROLES AT TARTAN ENERGY, ALANMAR ENERGY, R&R RESOURCES



**GARY W. JOHNSON**  
**CHIEF FINANCIAL OFFICER**

- CPA WITH OVER 30 YEARS OF ACCOUNTING AND FINANCE EXPERIENCE
- 20+ YEARS SPECIFICALLY IN THE OIL AND GAS INDUSTRY
- PREVIOUSLY DIRECTOR OF TECHNICAL ACCOUNTING AT OCCIDENTAL PETROLEUM (FORTUNE 200 NYSE COMPANY)
- OVERSAW WORLWIDE ACCOUNTING COMPLIANCE AT OCCIDENTAL



**DAN E. SIMPSON**  
**DIRECTOR OF ENGINEERING**

- 30+ YEARS EXPERIENCE IN PETROLEUM ENGINEERING
- PREVIOUS SENIOR ENGINEERING ROLES AT FIRMS INCLUDING SCHLUMBERGER AND MHA PETROLEUM CONSULTANTS
- BACHELOR OF SCIENCE IN PETROLEUM ENGINEERING FROM COLORADO SCHOOL OF MINES; EXTENSIVE GRADUATE WORK IN PETROLEUM ENGINEERING



**ALLAN HEMMY**  
**SENIOR GEOLOGIST**

- 10+ YEARS EXPERIENCE IN OIL & GAS EXPLORATION AND DEVELOPMENT
- EXTENSIVE EXPERTISE IN UNCONVENTIONAL SOURCE ROCK RESERVOIRS
- DUAL DEGREES IN GEOLOGY AND BIOLOGY FROM THE UNIVERSITY OF KANSAS