

# About Parex Resources

Parex is the largest independent exploration & production company in Colombia, focused on conventional oil & gas production.

Track record of creating value in Colombia since '09

Largest independent landholder in Colombia

Strong return of capital track record

Top-quartile ESG performance

## Strategy

There are three key pillars to the Colombian-focused strategy:

### 1 Exploitation & Technology

Unlocking extensive land base using proven technology

### 2 Gas Opportunities

Pursuing onshore, world-class underexplored gas plays

### 3 Exploration Potential

Capturing exploration upside while managing risk & reward

## Business At-a-Glance

TSX  
**PXT**

Stock  
Symbol

**c\$24.05**

Share  
Price<sup>1</sup>

**c\$2.3**  
billion

Market  
Capitalization<sup>1</sup>

**82-91**  
mboe/d

Average  
Production  
Guidance<sup>2</sup>

**c\$0.385**  
/share

Quarterly  
Dividend<sup>3</sup>

**6.4%**

Dividend  
Yield<sup>1,4</sup>

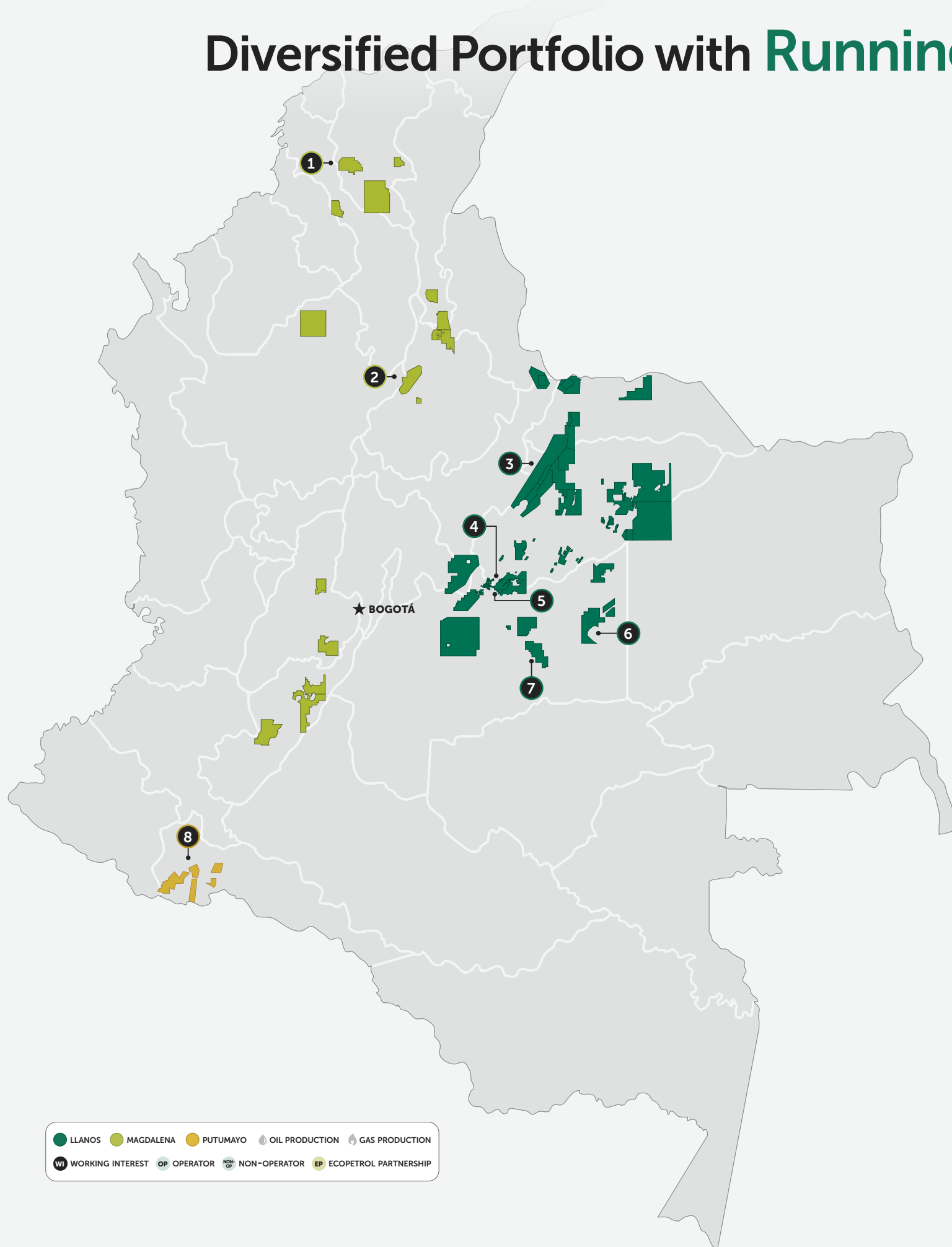
<sup>1</sup>As of May 29, 2026.

<sup>2</sup>H2 2026 average production guidance; see May 12, 2026 news release.

<sup>3</sup>Based on C\$0.385 per share quarterly dividend as first approved on May 8, 2024.

<sup>4</sup>Supplementary financial measure; annualized dividend per share divided by PXT share price; see advisory.

# Diversified Portfolio with **Running Room for Growth** in Colombia



- 1 VIM-1**  
 100% WI

Continuing gas development with ongoing drilling and exploration activities, alongside expansion of the gas sales strategy
- 2 Casabe & Llanito**  
 50% WI

With low upfront capital for near-term production, focused on the implementation and optimization of secondary and enhanced oil recovery methods; partnered with Ecopetrol
- 3 Foothills**  
 50% WI

Exploring for gas and liquids in a world-class resource trend; well-positioned with best-in-class prospects, strategic infrastructure, and an attractive gas market; partnered with Ecopetrol
- 4 LLA-34**  
 55% WI

Focused on optimization, waterflooding, and polymer injection to maximize recovery factor, minimize decline rate, and generate strong free cash flow; GeoPark holds the remaining working interest
- 5 Cabretero**  
 100% WI

With technology investments complete, focused on the maintenance of the water and polymer flood to maximize recovery factor, minimize decline rate, and generate strong free cash flow
- 6 Quifa**  
 60% WI

Sizable, long-term heavy crude asset, where enhanced oil recovery experience is expected to be leveraged; Ecopetrol holds the remaining working interest
- 7 CPE-6**  
 100% WI

Heavy crude oil asset, with expansion opportunities with technology implementation under evaluation
- 8 Putumayo**  
 50% WI

Sizable and underexploited area where proven technology strategy can be utilized to increase production, enhance recovery, and add reserves; partnered with Ecopetrol

## Our Approach to Sustainable Production

1. Applying proven technology
  - Horizontal and multilateral drilling
  - Waterflooding
  - Polymer injection
2. Minimizing decline rates and optimizing recovery factor
3. Generating free cash flow to fund growth and exploration

## Production Portfolio

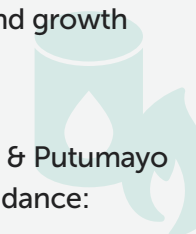
- Three basins: Llanos, Magdalena & Putumayo
- H2 2026 average production guidance: 82,000-91,000 boe/d

## Exploring for Small & Big Wins

1. Near-field exploration that generates quick shareholder returns through:
  - Premium prospect funnel
  - Lower risk opportunities
  - High rates and quick payouts
2. Transformational big 'E':
  - Large resource potential
  - Strong risk/reward characteristics

## Exploration Portfolio

- 61 blocks
- 7.9 million gross acres
- Both oil & gas targets, with range of cost and risk



## Top-Quartile ESG Performance

ESG strategy focuses on areas that support the ability to achieve strategic objectives, while addressing stakeholder concerns and priorities:

	Community	GHG Emissions & Climate	Our People
GOAL	Deliver long-term impact to communities through targeted social investments	Reduce GHG emissions intensity rate year-over-year while meeting global energy needs	Promote an inclusive and diverse workforce
PROGRESS	<ul style="list-style-type: none"> <li>• <b>Community investment:</b> Total delivered in 2025 was <b>US\$13 million</b>, which included US\$5 million in social investments</li> <li>• <b>Work for Taxes:</b> Nearly <b>US\$65 million*</b> invested since 2018 in road infrastructure, education, water, and basic sanitation projects</li> </ul>	<ul style="list-style-type: none"> <li>• <b>GHG performance:</b> <b>41%</b> cumulative reduction in scope 1 and 2 GHG emissions intensity from 2019 level</li> <li>• <b>Solar power:</b> Launched <b>second solar farm development</b> at Cabrestero</li> </ul>	<ul style="list-style-type: none"> <li>• <b>26%</b> of Parex leaders were women</li> <li>• <b>91%</b> participation in the Employee Engagement survey</li> </ul>

\*This value captures Work for Taxes projects that are 100% completed.

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