



Corporate Presentation

October, 2025

(NASDAQ: KGEI – TSX: KEI)





FORWARD LOOKING INFO

This presentation contains forward looking information, including estimates of reserves and future pre-tax net revenue and statements regarding exploration and development, including plans, permitting, drilling, well development and anticipated results and timing, the results of internal modelling, estimated decline rates and rates of return, estimated future Caney well costs, future land acquisitions, potential partnerships, risk mitigation strategies, estimated capital requirements, the sufficiency of cash to fund projects and planned capital expenditures, general operational and financial performance in future periods, forecasts, including but not limited to, projected capital expenditures, revenue, production, exit rates and cash flow, our going forward plans and goals and any other forecasts in this presentation.

Reserves estimates and future pre-tax net revenue figures are based on a limited number of wells with limited production history and include a number of assumptions relating to factors such as availability of capital to fund required infrastructure, commodity prices, production performance of the wells drilled, successful drilling of infill wells, the assumed effects of regulation by government agencies and future capital and operating costs. All of these estimates will vary from actual results. Estimates of the recoverable oil and natural gas reserves attributable to any particular group of properties, classifications of such reserves based on risk of recovery and estimates of future net revenues expected therefrom, will vary. The Company's actual production, revenues, taxes, development and operating expenditures with respect to its reserves will vary from such estimates, and such variances could be material. Estimates of after-tax net present value are dependent on a number of factors including utilization of tax-loss carry forwards. Forward looking information is based on management's expectations regarding future growth and results of operations, and is based on estimations and assumptions including as to future operating costs, forecast prices and costs, estimated production, capital and other expenditures (including the amount, availability, nature and sources of funding), plans for and expected results of drilling activity, costs associated with and effect on results of operations of environmental compliance, future royalty rates, commodity prices and foreign exchange rates, future economic conditions and political and regulatory stability in the countries in which KEI operates and globally, and that indications of early results are reasonably accurate predictors of the prospectiveness of the shale intervals, that anticipated results and estimated costs will be consistent with management's expectations, that new stimulation techniques will be successful, that required regulatory approvals will be available when required, that no unforeseen delays, unexpected geological or other effects, equipment failures, permitting delays or labor or contract disputes will be encountered and that the development plans of the Company and its co-venturers will not change, the other assumptions disclosed in this presentation and the other assumptions applicable to reserves data, exploration and development activities, and our business as set forth in the Form 51-101FI Statement of Reserves Data and Other Oil and Gas Information for the year ended December 31, 2024, dated March 13, 2025.

The forward looking information involves significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: the risks associated with the oil and gas industry (e.g., operational risks in development, exploration and production; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks including flooding and extended disruptions due to inclement or hazardous weather), the risk that anticipated results and estimated costs will not be consistent with management's expectations, that new completion techniques will prove to be unsuccessful, that completion techniques will require further optimization, that production rates will not match the Company's assumptions, that very low or no production rates are achieved, delays or changes in plans with respect to exploration or development projects or capital expenditures; risk associated with equipment procurement, equipment failure and labor or contract disputes or shortages, risks related to international operations, the risk of commodity price and foreign exchange rate fluctuations, risks related to future royalty rate changes and risks, uncertainties associated with securing and maintaining the necessary regulatory approvals and financing to proceed with the continued expansion of our various existing and proposed projects and the other risks and uncertainties applicable to reserves data, exploration and development activities, and our business as set forth in the Form 51-101FI Statement of Reserves Data and Other Oil and Gas Information for the year ended December 31, 2024, dated March 13, 2025 and in our management discussion and analysis and annual information form, all of which are available for viewing under the Company's profile at www.sedarplus.com. Actual results will vary from those implied or expressed by forward-looking information and these variations may be material. KEI assumes no obligation to update or revise the forward-looking information to reflect new events or circumstances, except as required by law.

This presentation contains future-oriented financial information and financial outlook information (collectively, "FOFI") about the Company's prospective results of operations including, without limitation, cash flow and various components thereof, all of which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth above. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these FOFI. The Company has included the FOFI in order to provide readers with a more complete perspective on the Company's potential future operations and such information may not be appropriate for other purposes. The Company assumes no obligation to update or revise any FOFI statements, whether as a result of new information, future events or otherwise, except as required by law.



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Reference is made throughout this presentation to the Company's Form 51-101 Statement of Reserves Data and Other Oil and Gas Information for the year ended December 31, 2024 (dated March 13, 2025) which was prepared by the Company's independent qualified reserves evaluator, Netherland, Sewell & Associates, Inc. (NSAI) in accordance with National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities. Certain assumptions relating to reserves and estimated future net revenue associated therewith are contained in KEI's most recent annual oil and gas filings – Form 51-101F1, which is available on SEDAR at www.sedarplus.com.

Discounted and undiscounted net present value of future net revenues attributable to reserves do not represent fair market value.

KEI's natural gas production is reported in thousands of cubic feet ("Mcf"). The company may also refer to barrels ("Bbls") and barrels of oil equivalent ("BOE") to reflect natural gas liquids and oil production and sales. Boes may be misleading, particularly if used in isolation. A Boe conversion ratio of 6 Mcf:1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

"Possible Reserves" are those additional reserves that are less certain to be recovered than probable reserves. There is a 10% probability that the quantities actually recovered will equal or exceed the sum of proved plus probable plus possible reserves.

The oil and gas reserves and resources estimates included in this presentation have been prepared in accordance with National Instrument 51-101 — Standards of Disclosure for Oil and Gas Activities ("NI 51-101"), which has been adopted by securities regulatory authorities in Canada and imposes oil and gas disclosure standards for Canadian public issuers engaged in oil and gas activities and differ from the oil and gas disclosure standards of the SEC under Subpart 1200 of Regulation S-K. NI 51-101 permits oil and gas issuers, in their filings with Canadian securities regulatory authorities, to disclose not only proved and probable reserves but also resources, and to disclose reserves and production on a gross basis before deducting royalties. The SEC definitions of proved and probable reserves are different than the definitions contained in NI 51-101. Therefore, proved and probable reserves disclosed in this presentation in compliance with NI 51-101 may not be comparable to those disclosed by U.S. companies.

This presentation and KEI's other public disclosure documents contain peak and 30-day initial production rates and other short-term production rates. Readers are cautioned that such short-term production rates are not necessarily indicative of long-term performance or of ultimate recovery.

All dollar amounts in this presentation are reported in U.S. dollars unless otherwise indicated

Adjusted funds flow, free cash flow and netback from operations (collectively, the "Company's Non-GAAP Measures") are not measures recognized under Canadian IFRS and do not have any standardized meanings prescribed by GAAP. The Company's Non-GAAP Measures are described and reconciled to IFRS measures in the management's discussion and analysis which are available under the Company's profile at www.sedarplus.com.

The mathematical equation defining hyperbolic decline has three constants: the initial production rate (BOEPD), the initial decline rate (Di), and the hyperbolic exponent (the b factor). The b factor determines the initial steepness of the decline curve. The Di controls the rate at which the type curve declines.

DISCLAIMER – Non-GAAP

Non-GAAP explanatory:

Adjusted EBITDA, free cash flow and netback from operations (collectively, the "Company's Non-GAAP Measures") are not measures recognized under IFRS and do not have any standardized meanings prescribed by IFRS. Management of the Company believes that such measures are relevant for evaluating returns on each of the Company's projects as well as the performance of the enterprise as a whole. The Company's Non-GAAP Measures may differ from similar computations as reported by other similar organizations and, accordingly, may not be comparable to similar non-GAAP measures as reported by such organizations. The Company's Non-GAAP Measures should not be construed as alternatives to net income, cash flows related to operating activities, working capital or other financial measures determined in accordance with IFRS, as an indicator of the Company's performance.

Adjusted EBITDA is calculated as net income before interest, taxes, depletion and depreciation and other non-cash and non-operating gains and losses. The Company considers this a key measure as it demonstrates its ability to generate cash from operations necessary for future growth excluding non-cash items, gains and losses that are not part of the normal operations of the Company and financing costs..

(US \$000)	Year ended December 31,	
	2024	2023
Net income and comprehensive income	18,115	19,280
Adjustments:		
Income tax expense	5,864	3,359
Finance income	(338)	(1,813)
Finance expense	4,174	3,836
Stock based compensation	1,075	790
General and administrative expenses	5,636	4,243
Depletion, depreciation and amortization	15,892	15,009
Other income	(127)	(2)
Operating netback	50,291	44,702
Netback from operations per barrel	\$38.54	\$42.97



DISCLAIMER - Non-GAAP con't

Non-GAAP explanatory continued:
Netback from operations per barrel and its components are calculated by dividing revenue, less royalties and operating expenses by the Company's sales volume during the period. Netback is a non-GAAP ratio but it is commonly used by oil and gas companies to illustrate the unit contribution of each barrel produced. The Company believes that the netback is a useful supplemental measure of the cash flow generated on each barrel of oil equivalent that is produced in its operations. The following is the reconciliation of the non-GAAP ratio netback from operations to net income (loss) from continuing operations:

(US \$000)

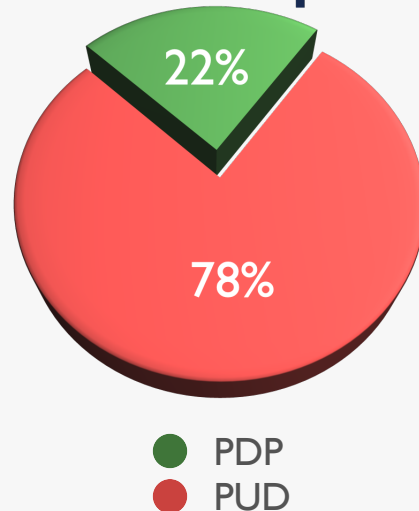
	2024	2023
Net income and comprehensive income	18,115	19,280
Depletion and depreciation	15,892	15,009
Accretion	172	183
Interest expense	3,382	2,263
Unrealized gain on commodity contracts	(336)	(1,813)
Stock based compensation	1,075	790
Interest income	(2)	-
Other income	(127)	(2)
Income tax expense	5,864	3,359
Foreign currency loss	4	11
Adjusted EBITDA	44,039	39,080

Kolibri Global Energy Inc.



A premier energy company focused on identifying, exploring and the exploitation of high quality resources. Through its wholly owned subsidiary, Kolibri Energy US Inc. the Company owns and operates the Tishomingo Shale Oil Field in Oklahoma

Proved Reserves Split*



Proved Reserves Grew by 24% in 2024

- Financially Stable - Low Debt
- Continued cash flow growth
- High Netback production ⁽¹⁾
- Fully funded 2025 Drilling program (cash flow & existing line of credit)
- Line of credit increase to \$65 mil
- High Quality Asset - 2P reserves of 53.6 million BOE's ⁽²⁾
- Large ratio of PUD vs PDP Reserves



- Focus on increasing shareholder value with low-risk drilling
- Highly experienced and competent management team and Board
- Strong Corporate Governance, with focus on Safety & Environment
- Kolibri Stock undervalued on reserve value basis

NASDAQ: KGEI
TSX: KEI

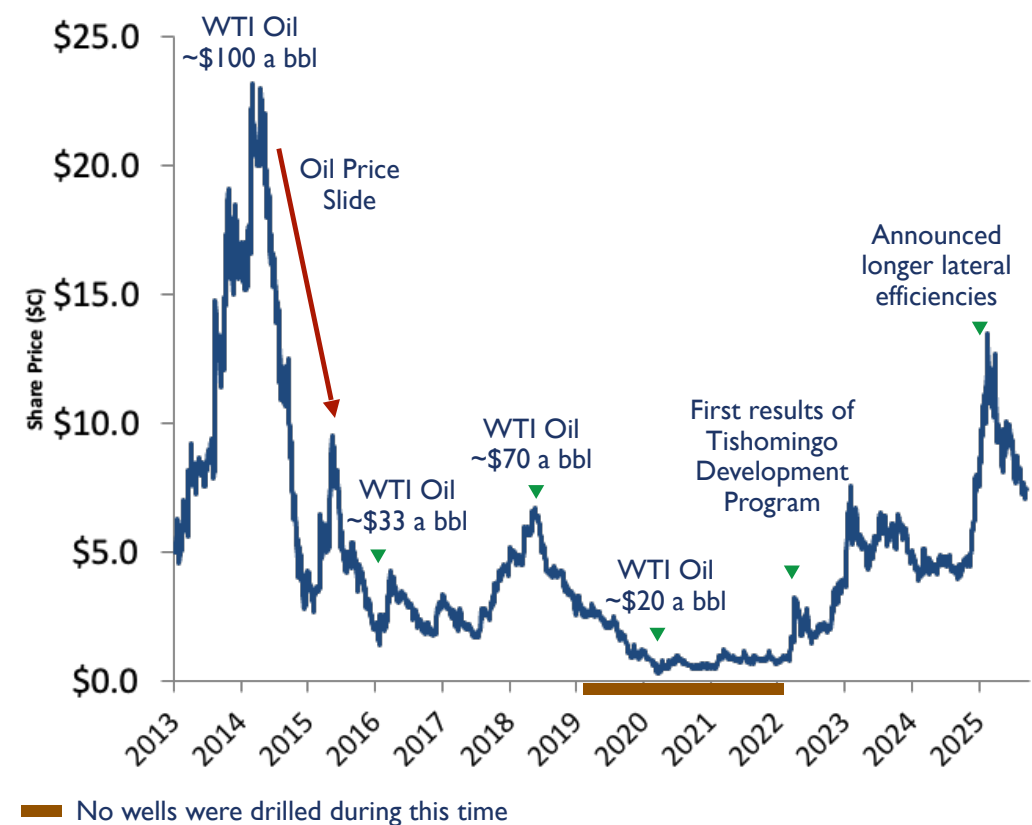
(*) Form 51-101FI Reserve Report 12/31/24 as disclosed in other slides, - NSAI reservoir Engineers

(1) See slide 5 for definition of Netback (2) Barrel of oil equivalent

Company Information



2013 - Sept 15, 2025 KEI Stock Chart



Ticker - NASDAQ

Ticker - TSX

Share Price ⁽²⁾

Shares Outstanding (MM) ⁽¹⁾

U.S. Market Capitalization ⁽¹⁾ ⁽²⁾

Market Capitalization (C\$MM) ⁽¹⁾ ⁽²⁾

Net Debt ⁽³⁾

U.S. Enterprise Value (EV) ⁽¹⁾ ⁽²⁾

Debt / Adj EBITDA 3/31/25

EV⁽¹⁾⁽²⁾ / Proved BOE ⁽⁴⁾

KGEI

KEI

US\$5.44 C\$7.48

35.38 mm

~U.S. \$193 mm

~C \$265 mm

~U.S. \$27 mm

~U.S. \$219 mm

0.64x

~U.S. \$4.97

Reserves vs Market Capitalization

Proved Reserves of 40.2 million BOE ⁽⁴⁾

U.S. \$535

Proved + Prob Reserves of 53.6 million BOE ⁽⁴⁾

U.S. \$691

U.S. Market Capitalization ⁽²⁾

~U.S. \$193

Market Capitalization ⁽²⁾

~C \$265

Oil Prices in NI 51-101 reserve report:⁽⁴⁾

2025:\$71, 2026: \$76, 2027:\$76, 2028:\$77.52, 2029:\$79.07, 2030:\$80.65
prices escalated 2%/yr thereafter) 3P 71.5 mmboe, US\$904 mil

NASDAQ: KGEI

TSX: KEI

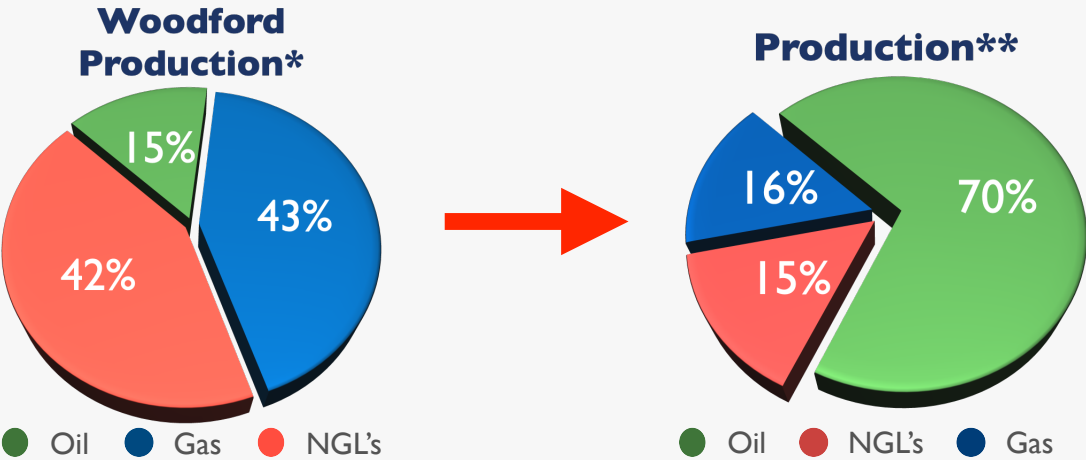
(1) June 30, 2025 1,033,424 options & 517,817 RSU's not included
(2) Sept 15, 2025 price C\$7.48 (~US\$5.44) Calculated based on KEI price 0.73 exchange rate)
(3) Amount drawn on BOKF line of credit less cash as of June 30, 2025
(4) 12/31/24 NI 51-101 reserve report, gross working interest

Tishomingo Field History

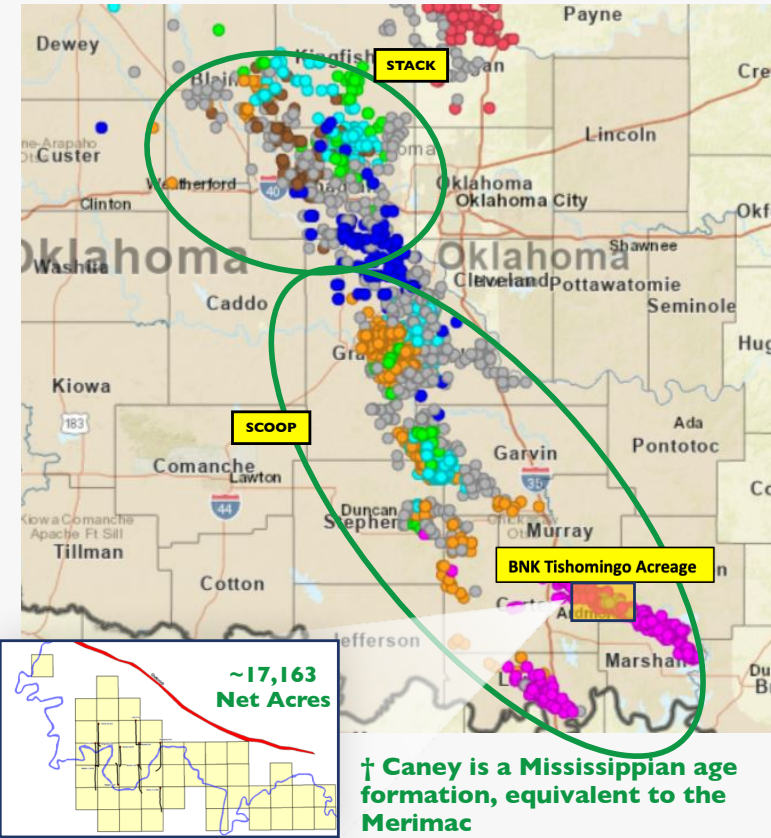


- Originally drilled the Woodford Shale
- Drilled and participated in 40 wells holding ~12,500 acres
- Sold the Woodford to XTO/Exxon for \$147 million
- Retained the rights to the Caney and upper Sycamore
- Grew the acreage position to over 17,000 acres
- Reserves of 40.2 million Proved, 53.6 million 2P⁽¹⁾

Transformed from a mainly Natural gas and NGL producer into a liquids rich producer



TISHOMINGO FIELD OKLAHOMA



Operators

- Continental Energy
- OVINTIV
- Exxon Mobil
- Citizen Energy III LLC
- Marathon Oil Company
- Devon Energy
- Crescent Energy
- Other

(1) Form 51-101FI Reserve Report 12/31/24 as disclosed in other slides NSAI Reservoir engineers
 * 1st Qtr 2013 ** 1st Qtr 2025

2025 Tishomingo Plan



- **Development of Field continuing in 2025**
- **Forecasted production growth of 15% to 27% over 2024**
- **2nd Quarter activity**
 - **Successfully drilled 4 1.5-mile lateral Caney wells**
 - **Successfully drilled East Side well** (Forguson 17-20-3H)
 - **Completed the 4 1.5-mile lateral Caney wells** (Lovina wells)
- **3rd & 4th Quarter planned activity**
 - **Production from the Lovina wells** **Lovina wells producing ~82% oil**
 - **Completed and now testing the economics of East Side well**
 - **Drilling 2 1.5-mile lateral Caney wells** (Barnes 6-21-2H & 3H wells)
 - **Completing the 2 1.5-mile lateral and 2 1-mile lateral Caney wells** (Velin)
- **Continue with the constant strive for improvement with all of the above**

* Assuming all other items and assumptions are kept the same

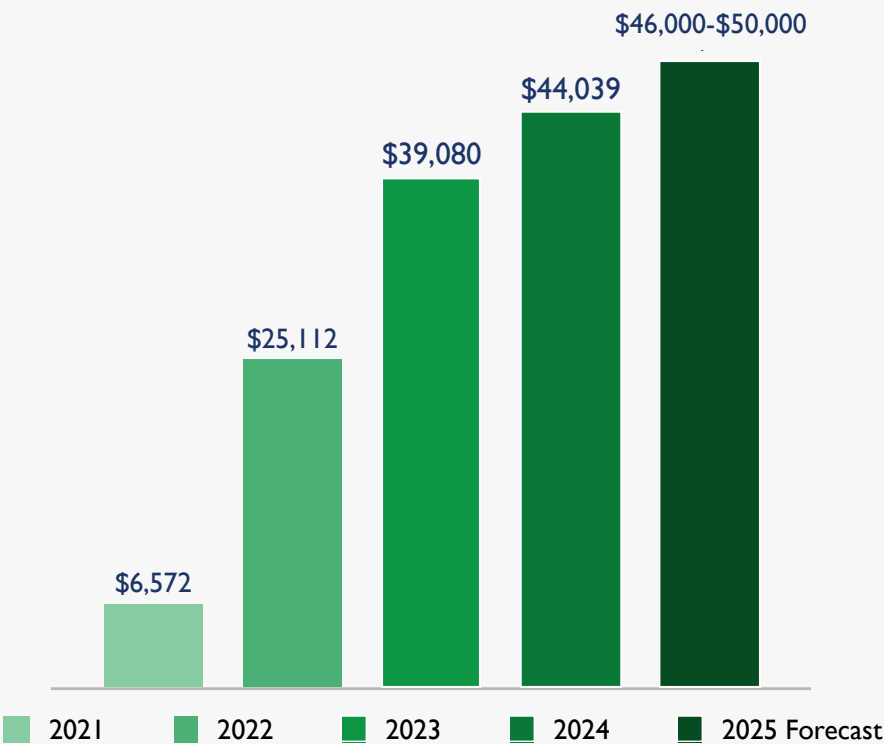
Guidance



2025 Forecast

Adjusted EBITDA

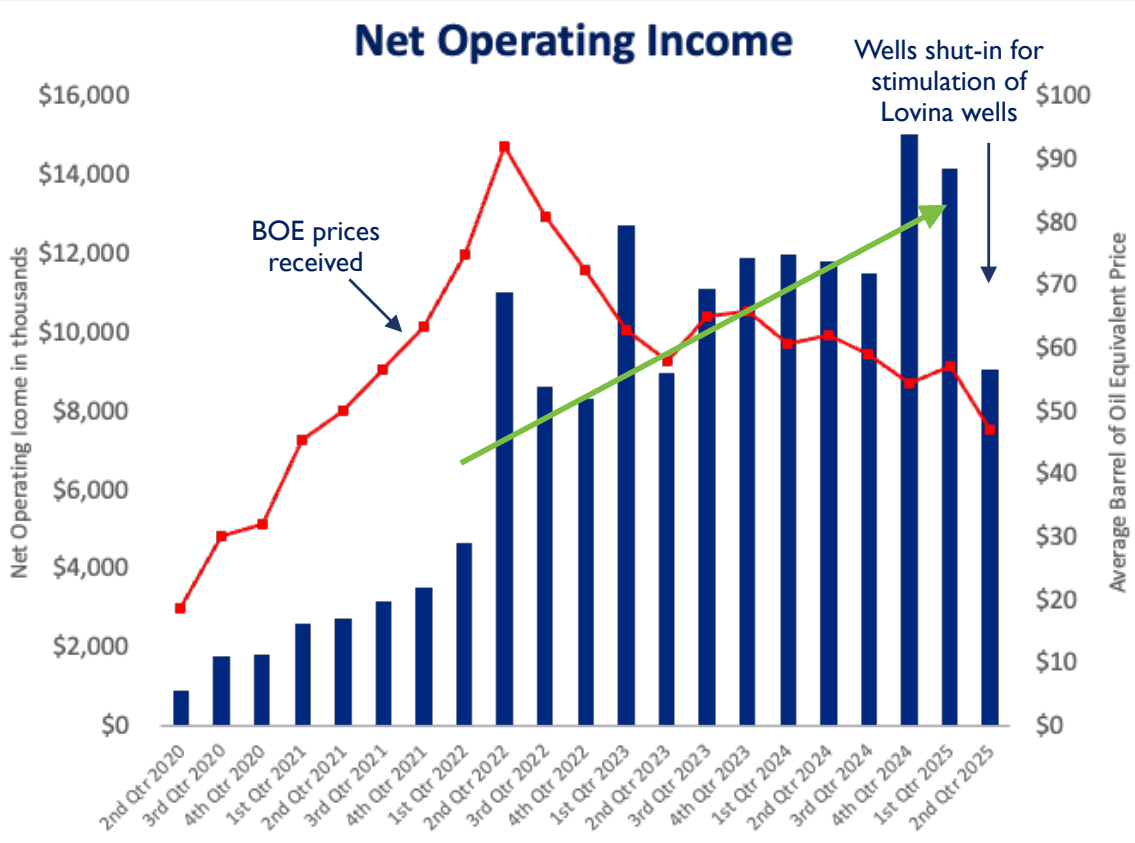
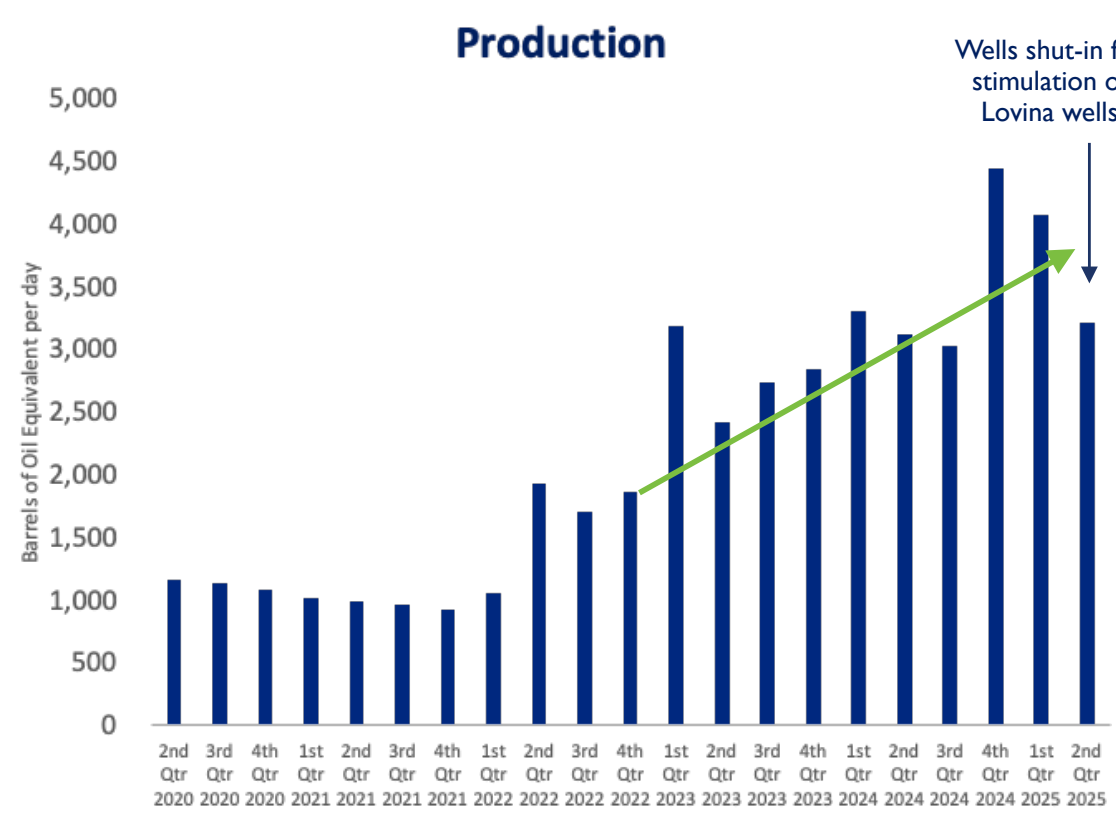
2025 Forecast		% Increase from 2024
Avg 2025 annual production	4,400 to 4,400 boe/d	15% to 27%
Revenue (net of royalties)	~U.S. \$61-65 mm	4% to 11%
Adjusted EBITDA (Adj EBITDA) (1)	~U.S. \$46-50 mm	4% to 14%
YE Total Debt / Adj EBITDA (1) (3)	Less than 1.0	No change
2025 Capital expenditures(2)(4)	~U.S. \$55-\$58 mm	
YE Net Debt(4)	U.S. \$46-\$48	
EV / Adj EBITDA (1)(3)	3.31-4.06	



**Board authorized a shareholder return policy -
Implemented Normal Course Issuer Bid (Share Buyback)**

Note - None of the Forecast numbers include any shareholder returns since shareholder returns have not yet been approved
(1) See slide 4 for definition of Adj EBITDA
(2) Capital expenditures for drilling, completing and equipping wells
(3) May 12, 2025 Share price of C\$8.39(~US\$6.00)
(4) Production and Revenue from 4 wells expected to be brought on in late 4th quarter will have main impact in 1st Qtr 2026, expected debt pay down of \$8-\$10 million in 1st Qtr 2026

Production Growth



Note Barrel of oil equivalent price is the Average price per BOE received for the respective quarter

Tishomingo Field



- **Infrastructure in place - Gathering system less than a mile from all NSAI Proved locations**
- **Oil is priced at WTI less ~\$1.85 a barrel**
- **104 additional booked Caney locations at 6 wells per section⁽¹⁾
52 Proved, 31 Probable, 21 Possible⁽¹⁾ - Mainly 1.5 & 2 mile laterals**
- **~17,135 net acres**
- **41 Caney wells on production**
- **Acreage is 99% Held By Production**
- **Additional upside from East Side, T-zone and Upper Sycamore formations**

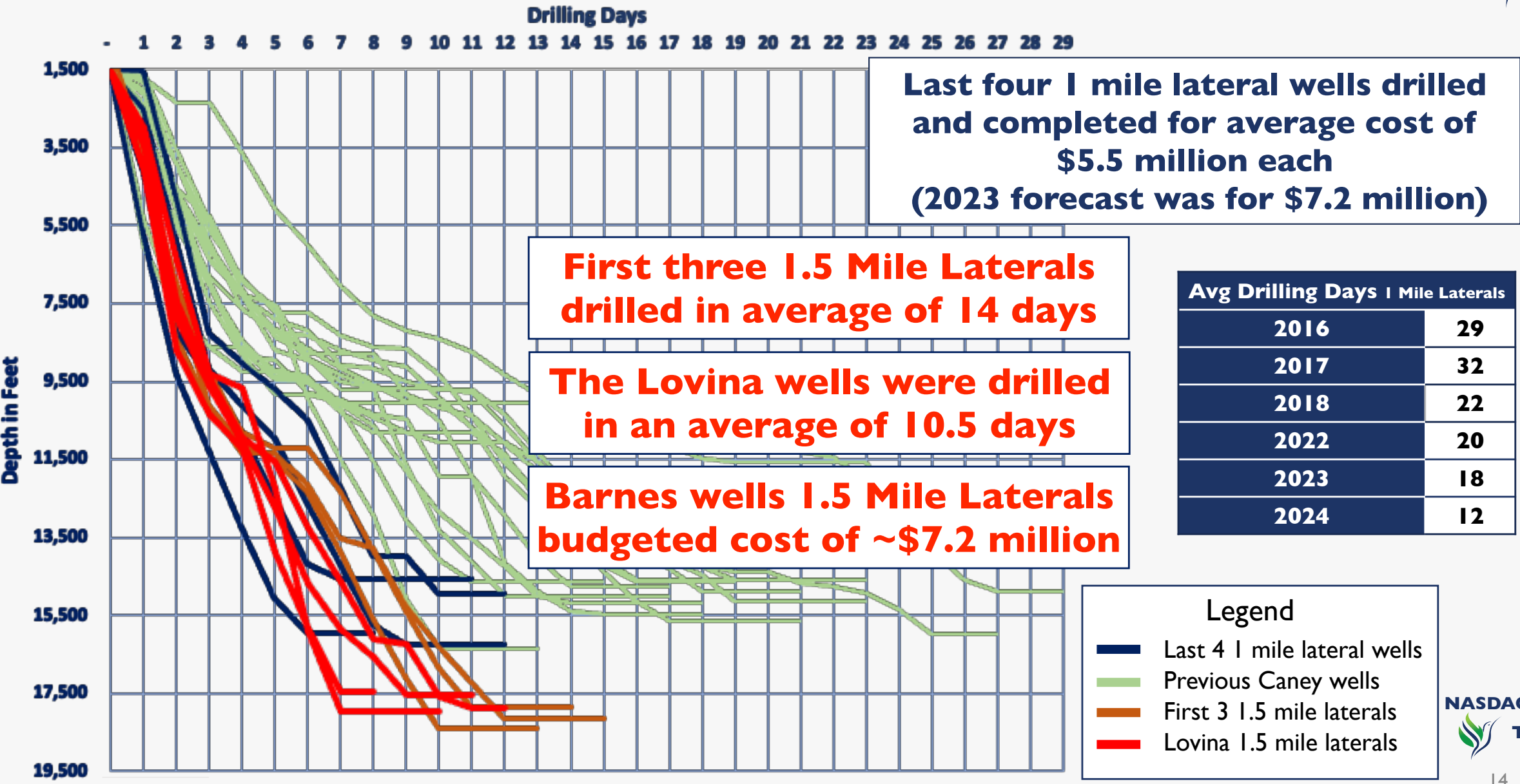
(1) Form 51-101FI Statement of Reserves Data and Other Oil and Gas Information for the year ended December 31, 2024, dated March 13, 2025
* NI 51-101 reports in the proved category located in the Corridor development area

Tishomingo Field - East Side

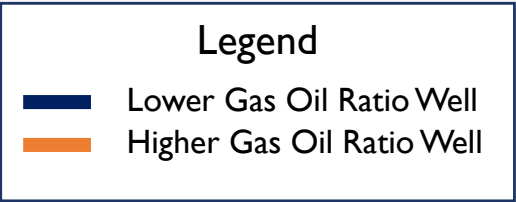
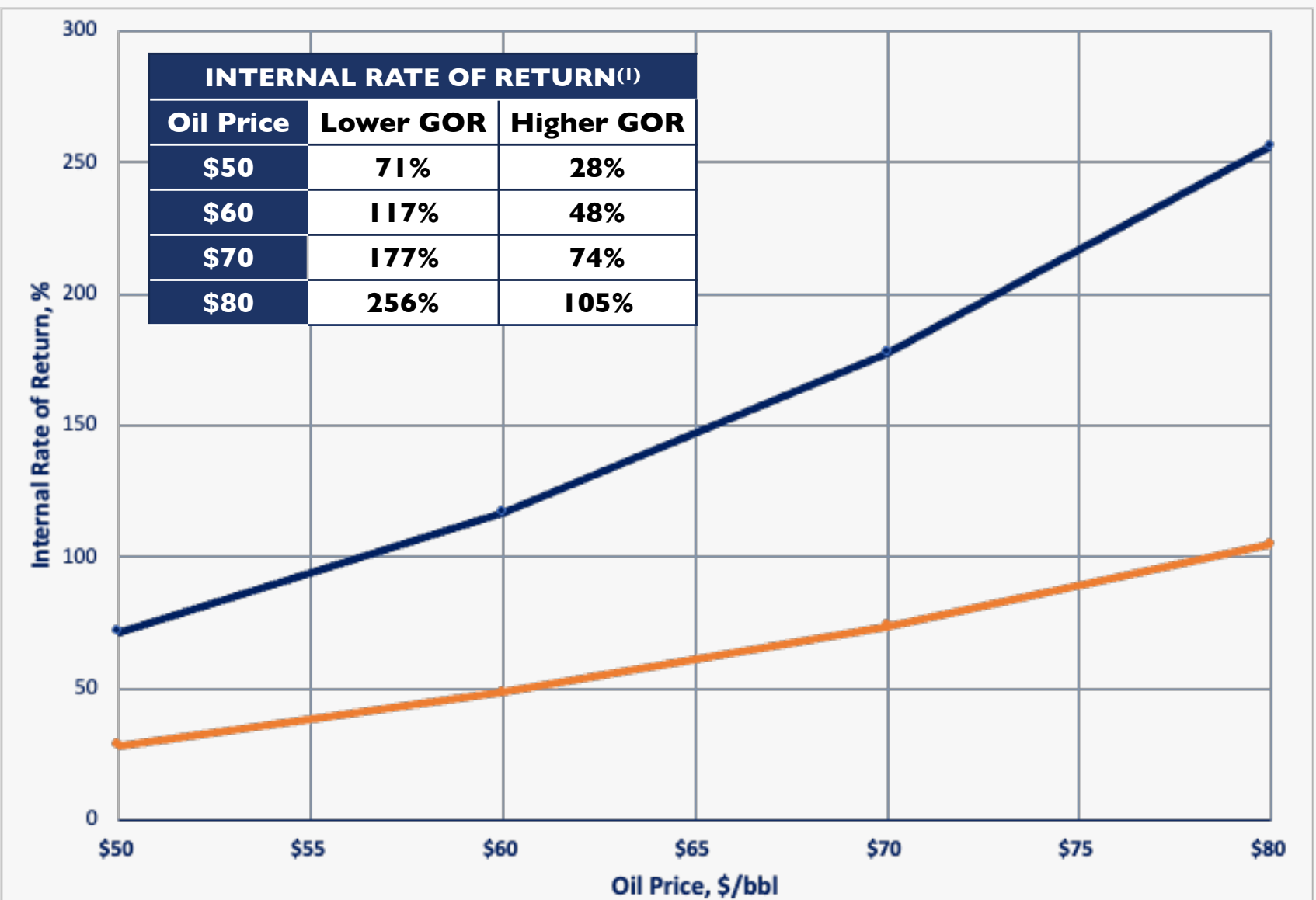


- **Forguson 17-20-3H well**
- **Infrastructure in place - Gathering system about 1/2 mile away**
- **Kolibri is operator and has a ~46% working interest**
- **~3,000 net acres on the East side**
- **East side acreage is currently classified as contingent resources**
- **Caney target has similar characteristics and thickness as the heart of Kolibri's proved acreage in the main part of the field, except that it is shallower**
- **If the Forguson wells proves to be economic it can lead to many additional development locations**

Drilling Efficiencies

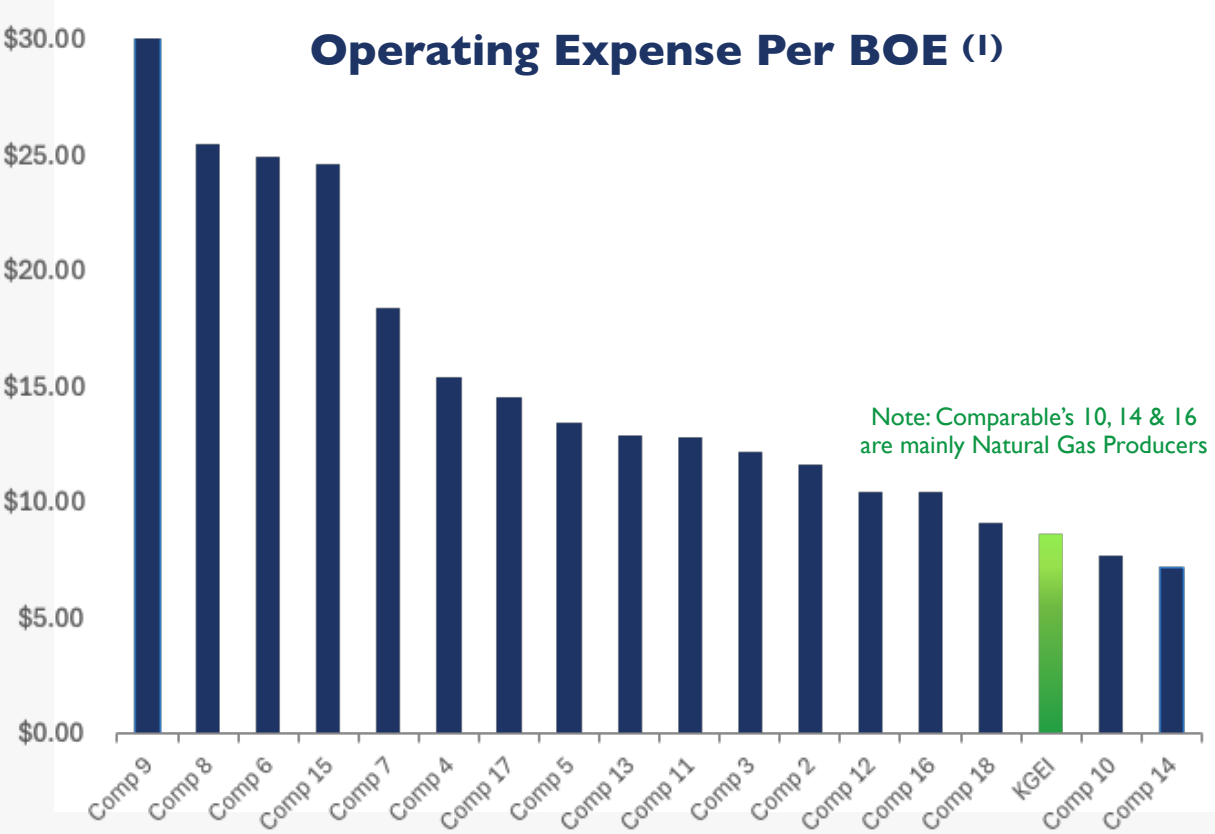


New Well Internal Rate of Return



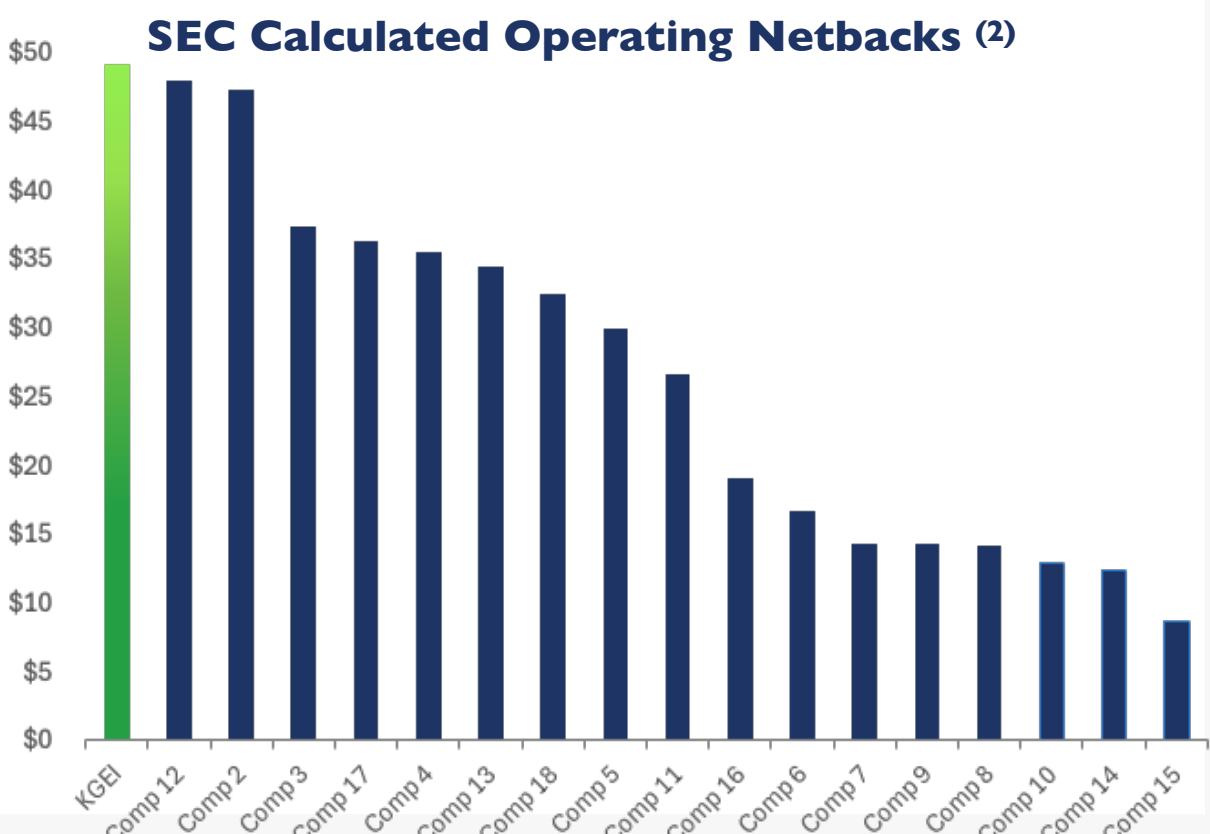
(1) Assumes 1.5 mile lateral, \$6.5 million cost of wells, NGL prices 39% of oil, \$4 per MCF for Gas, operating expenses, and other assumptions from NI 51-101 12/31/24 Year-End report, with operating expenses not escalated. Internal rate of return (IRR) is calculated from the decline curves from NI 51-101 12/31/24 Year-End report for Lower Gas Oil Ratio ("GOR") and Higher GOR locations in the proved future development area. 2025 planned wells are a combination of both the lower GOR and Higher GOR locations

Operating Efficiencies



**KEI - Year
End Reserve
Report**

US\$15.08/share
C\$21.70/share
IP NPV 10%**



US\$19.40/share
C\$27.92/share
2P NPV 10%**

Sept 15 2025 share price
~US\$5.44
(~C\$7.48)

(1) Operating expenses were taken from 2024 annual financials, for those companies that do not have a 12/31/24 annual year end, the individual quarterly reports for 2024 were used to generate a 2024 number., Kolibri's Operating expenses exclude charges related to prior years gathering and processing costs that the purchaser reassessed in 2024. (2) Comp Companies are US listed Companies that KEI believes are comparable: Amplify Energy, Battalion Oil Corporation, Empire Petroleum, Epsilon Energy Ltd, Evolution Petroleum, Granite Ridge Resources, High Peak Energy, Mach Natural Resources, Northern Oil & Gas, PEDEVCO Corp, Prime Energy Resources, Riley Exploration Permian, Ring Energy, Sand Ridge, TXO Partners LP, Vital Energy, and Vitesse Energy - See slide 5 for definition of Netback. Netback calculations were taken in the same manner as (1) operating expenses, but for Kolibri the prior year gathering and processing costs were not excluded. All above are accurate to the best of the Company's knowledge but do not rely on.

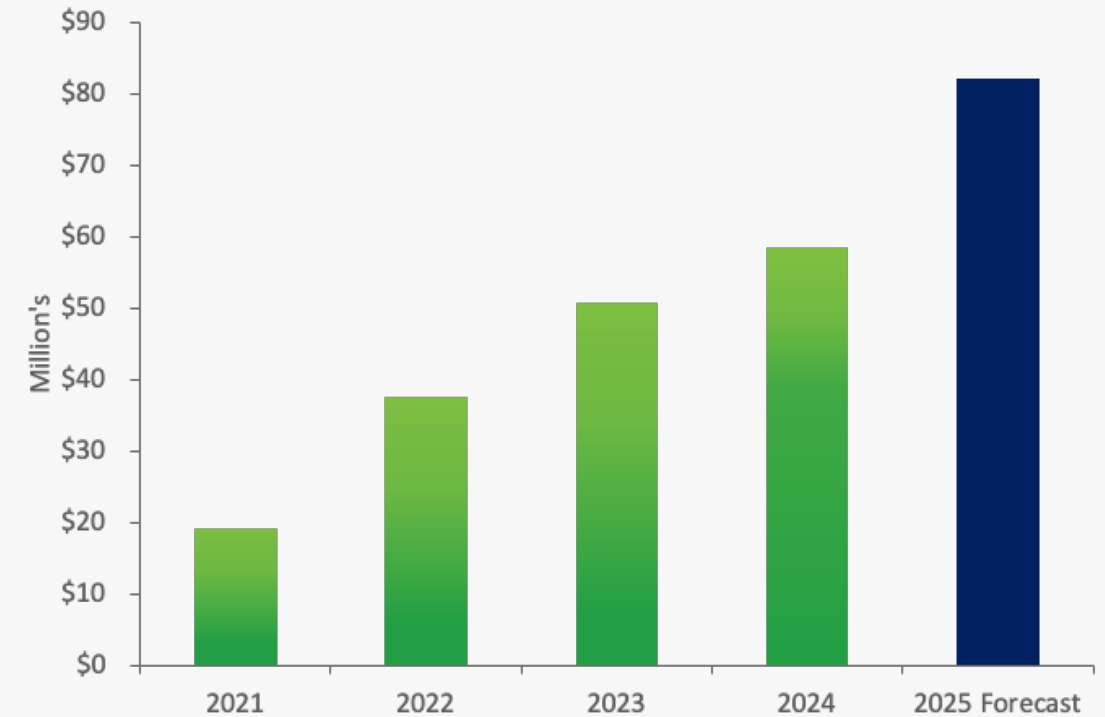
G&A - Yearly Net Revenue



Annual G & A / BOE
(\$'s per BOE)



Yearly Net Revenue



Management Team



WOLF E. REGENER, President and CEO

Mr. Regener brings over 36 years of conventional and unconventional E&P experience to Kolibri Global Energy Inc.. In his role as Executive Vice President of Bankers Petroleum Ltd., and President of its wholly-owned US subsidiary, Mr. Regener was instrumental in the formation of BNK Petroleum Inc., (now Kolibri) and its subsequent spin-off from Bankers. His career also includes key senior executive positions with Tartan Energy, Alanmar Energy, and R&R Resources, which involved heavy oil and enhanced recovery operations. With an extensive operations and finance background, Mr. Regener has been at the forefront of Kolibri's acquisition of unconventional projects on an international scale and development of the Company's Tishomingo Field interests. He holds a Business of Economics degree, with an emphasis on Computer Science, from the University of California, Santa Barbara, and has served on the Board of Directors of the California Independent Petroleum Association for over twenty four years.



GARY W. JOHNSON, CFO

Mr. Johnson is a CPA and brings over 34 years of accounting and finance experience, 22 years in the oil and gas industry, to the Company. Prior to joining Kolibri, Mr. Johnson's career has included roles with Occidental Petroleum Corporation, a Fortune 200 NYSE traded company, as Director of Technical Accounting, where he was responsible for the company's public filings and worldwide accounting compliance, Ascent Media Corporation as Assistant Controller where he oversaw corporate accounting, financial reporting and consolidations and Western Atlas where he was Manager of Financial Reporting and Analysis. Mr. Johnson graduated from Loyola Marymount University with a Bachelor of Science in Accounting and he also holds an MBA from Auburn University.



DAN E. SIMPSON, Director of Engineering

Mr. Simpson brings 30 years of experience in petroleum engineering, including operations, management, reserve and economic evaluations, acquisition and divestitures, and reservoir simulation to the Company. Prior to joining Kolibri he has held the role of Vice President or Head of Engineering for 20 years and worked as an engineer with firms including Schlumberger and MHA Petroleum Consultants. In North America he has extensive experience in the Rockies, West Texas, the Mid-Continent and California. Projects in these regions have included both conventional and unconventional production, EOR, gas storage and coal bed methane. He has worked internationally in numerous Countries. Mr. Simpson has a Bachelor of Science in Petroleum Engineering from the Colorado School of Mines and has completed extensive graduate work in Petroleum Engineering.



ALLAN HEMMY, Senior Geologist

Mr. Hemmy has over 15 years of experience in oil & gas exploration and development, with extensive unconventional experience in the evaluation of source rock reservoirs and other tight reservoirs. His expertise includes total petroleum system evaluation, basin analysis, sequence stratigraphic interpretation, and petrophysical evaluation of log and core data. Mr. Hemmy holds Bachelor degrees in Geology and Biology from the University of Kansas.

Board of Directors



EVAN TEMPLETON, Chairman

Mr. Templeton is the Founder and Principal of WestOak Advisors, LLC, which provides capital markets services to middle-market public and private companies. He is also a Managing Director at Odinbrook Global Advisors, LLC, which provides advisory services to companies in transition or financial distress. For over 25 years, Mr. Templeton's financial career has focused primarily on the High Yield and Leveraged Loan markets as a Senior Credit Analyst covering the Exploration & Production, Midstream, Oilfield Services and Refining sectors. Prior to his current roles, Mr. Templeton was a Managing Director in the Leveraged Credit Trading group at Jefferies, where he led the Strategy Group. Prior to Jefferies, he held similar roles at RBC Capital Markets and FleetBoston Robertson Stephens. In addition to providing industry and company commentary, Mr. Templeton played key roles in the diligence, structuring and marketing of over \$20 billion of left-lead high yield and leveraged loan transactions. He graduated from Franklin & Marshall College with a Bachelor of Arts degree in History.



DOUG URCH, Director - Chair of Audit Committee

Mr. Urch is a Chartered Professional Accountant (CPA) and a member of the Institute of Corporate Directors (ICD) with a degree in Commerce. He has been involved in the oil and gas business for over 35 years, including several executive leadership roles in the industry, specializing in financial management guidance. Mr. Urch recently retired from PetroTal Corp, where he was the Executive Vice President and Chief Financial officer since 2019, after serving as a Director and Board Chair from 2017 to 2019.



DAVID NEUHAUSER, Director

Mr. Neuhauser is Founder and Managing Director of Livermore Partners based in the Chicago suburb of Northbrook, Illinois. Livermore Partners LLC is a private investment firm serving institutions, high-net worth individuals and private equity sponsors. David has extensive experience in capital markets and M&A activity and has over 20 years of experience in strategic investments including Oil & Gas. Prior to founding Livermore, Mr. Neuhauser was founder and President of Loren Holdings Incorporated, a company focused on strategic investments across a broad group of industries. Mr. Neuhauser was a longtime member of the CME Group (NYSE:CME) as well as the National Futures Association. He received his B.A. with concentrations in Economics from Northeastern Illinois University and has conducted Graduate studies in Economics and Sociology from Roosevelt University of Chicago. Mr. Neuhauser is a current Board member of Jadestone Energy an Asian-based and London listed energy company. He is also on the Board of Directors of the Shareholders Gold Council.



LESLIE O'CONNOR, Director

Mrs. O'Connor was the Managing Partner and is now an associate on a consulting basis of MHA Petroleum Consultants LLC, a petroleum reservoir management consulting firm. Mrs. O'Connor has more than 30 years of worldwide petroleum engineering experience, including property evaluation, reservoir and economic evaluations, petrophysical studies and expert witness testimonies. Mrs. O'Connor also previously held positions with Sproule Associates Inc, Geoquest Reservoir Technologies, Thums Long Beach Company and Dresser Atlas. She is a member of the Society of Petroleum Engineers where she is the recipient of the 2014 SPE Regional Service Award, the SPE 1995 Regional service award as well as the 1990 Denver Section Service Award. She has an extended BSc Geology with Applied Engineering degree from North Arizona University as well as Graduate Studies in Petroleum Engineering from the Colorado School of Mines.

WOLF E. REGENER, President, CEO and Director - details on previous slide



WHY KOLIBRI



- **Symbol: KEI on the TSX
(Toronto Stock Exchange)
KGEI on NASDAQ**
- **Excellent asset**
 - 2P reserves - 53.6 million BOEs U.S.\$691 million NPV-10 ⁽¹⁾
 - 3P reserves U.S. \$905 million NPV-10 ⁽¹⁾
 - NSAI reserve engineers
- **Efficient Operator**
 - Low Operating Expenses & Drilling Costs
- **Low debt**
 - Year-end forecast of debt/EBITDA less than 1
 - \$65 million BOKF line of credit
 - ~\$34.5 million available on line of credit⁽⁴⁾
- **Years of drilling inventory**
 - 104 1, 1.5 & 2 mile lateral Locations
- **Highly experienced
management team & Board
of Directors**

Cash flow increasing substantially

- 2025 Guidance of \$61-\$65 million in revenue and \$46-\$50 million of adjusted EBITDA with \$64 oil price assumption ⁽²⁾
- Guidance of 4,000 to 4,400 boe/d
- 2025 plan is to continue growth using cash flow and bank line

Catalyst 4 New wells & Testing Economics of East Side acreage

Russell 2000 addition

Shareholder return policy Stock buybacks

2025 Drilling program forecast continues to grow production and revenue

Looking to further increase proved reserves ⁽³⁾

(1) Form 51-101FI Reserve Report 12/31/24 as disclosed in other slides
(2) Calculated as cash from continuing operating activities excluding changes in non-cash operating working capital.
(3) Assuming strong continued performance from 2025 drilling program and comparable 2024 year ending reserve report
(4) US\$65 million line of credit, ~\$34.5 million available as of June 30, 2025.



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Stock ticker **KGEI** on NASDAQ

KEI on TSX

