

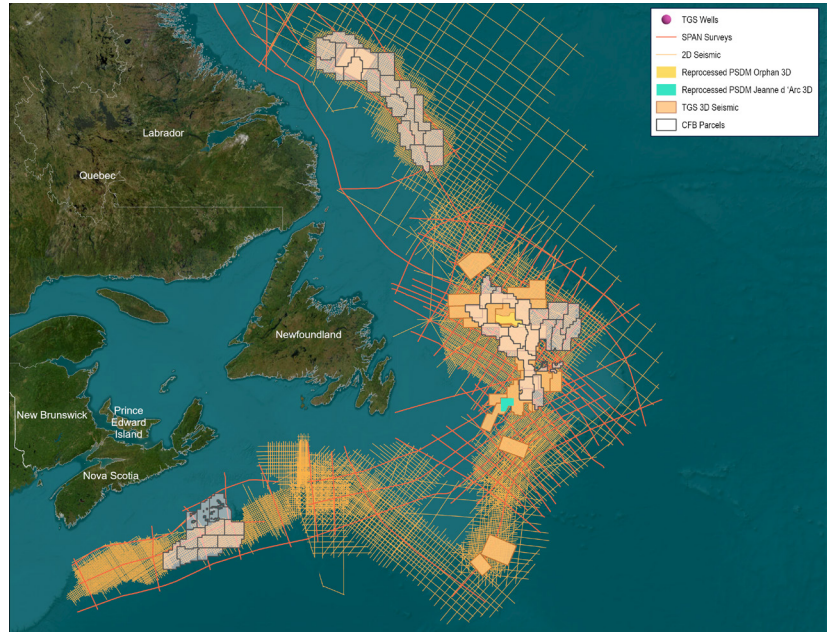


TGS Data for East Coast Canada Bids and Nominations

Comprehensive seismic and well data to guide confident decisions

TGS has acquired and processed more than 75,000 km² of 3D data and over 300,000 km of 2D data in East Coast Canada. This library is complemented by more than 745 wells with digital log data, core analysis reports, well performance, play fairway analysis and post-well studies.

Over 144,000 km of 2D data has been reprocessed in both time and depth, delivering enhanced clarity and accuracy. Together, these datasets are positioned to support the upcoming Call for Bids (CFB) and Call for Nominations (CFN).



Call for Bids Newfoundland and Labrador:

The NL25-CFB01 (Exploration Licenses, Eastern Newfoundland Region) includes 19 parcels covering 46,942 km². All parcels have been previously offered, with some reverting to Crown reserve following license expiry or relinquishment. The NL25-CFB02 (Exploration Licenses, Labrador South Region) includes 17 parcels totaling 39,601 km². Nine parcels were available under a previous Call for Bids, while eight are new and located within Sector NL02-LS. The Call for Bids will close at 12 p.m. Newfoundland time on 5 November 2025.

Call for Nominations Newfoundland and Labrador:

The Canada-Newfoundland and Labrador Offshore Energy Regulator (C-NLOER) has issued a Call for Nominations (Parcels) in the Jeanne d'Arc Region. Responses will help inform the regulator's decision later this year on whether to proceed with a Call for Bids in the region in 2026 and, if so, which parcels would be offered. Nomination submissions or comments should be clearly labeled and submitted on or before 12 p.m. Newfoundland time on 12 November 2025.

Call for Bids Nova Scotia:

The petroleum-related Call for Bids NS25-1P nominated parcels are located on the central Scotian Shelf and Scotian Slope. Parcels 1 through 8 are in deepwater on the Scotian Slope, with water depths ranging from 200 to 4,300 meters. Parcels 9 through 13 are on the Scotian Shelf, in water depths less than 200 meters, in the region where all historic gas and oil production has occurred. Bids must be received by 28 April 2026.

Prospectivity offshore Newfoundland and Labrador:

Regional 2D and 3D seismic data offshore Newfoundland reveal complex Mesozoic structures built during multi-phased, multi-directional rifting from the Triassic to the present day.

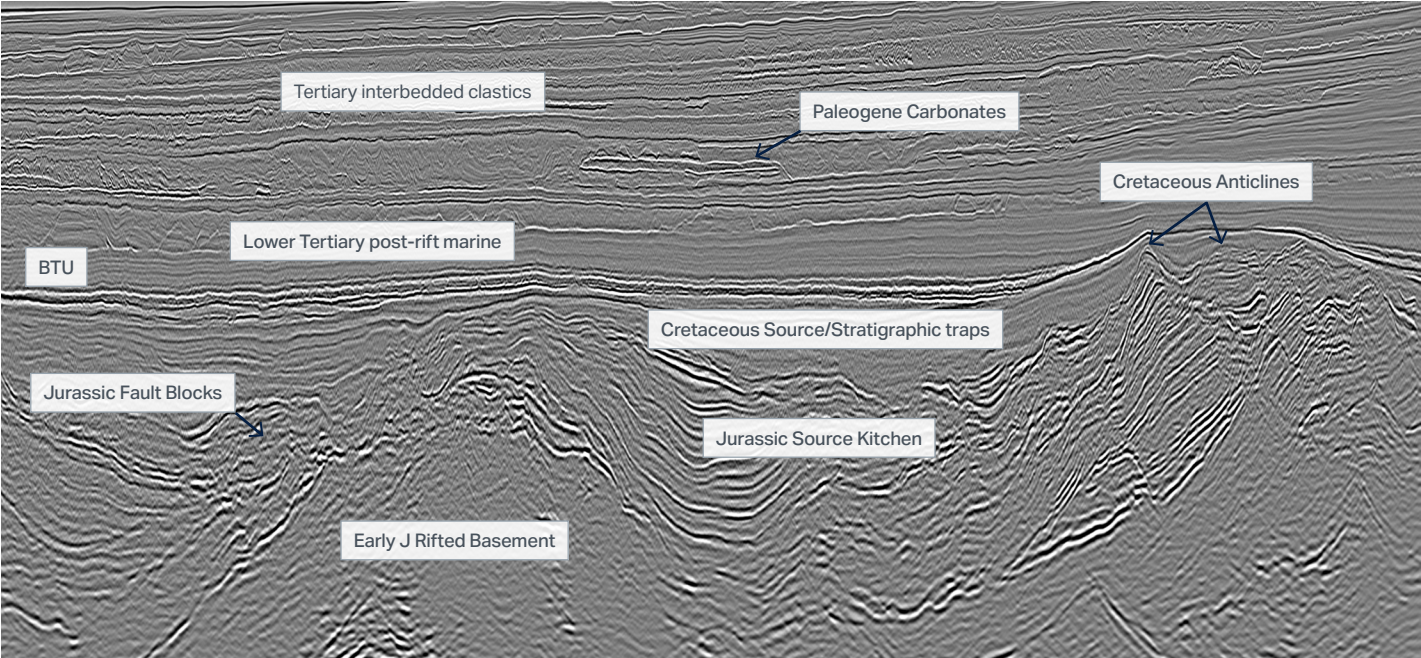


Figure 1: Cross section from Orphan Basin's Long Rang 3D survey displaying the chronostratigraphic seismic character elements of petroleum system.

Labrador is a passive margin with a basin framework of angular horst and graben geometries that provide accommodation space for up to 3 km of Paleogene and Late Cretaceous syn-rift source rocks on the shelf and in deep water. Additional potential exists in shallower amplitude anomalies in the Paleogene Mokami and Kenamu Formations.

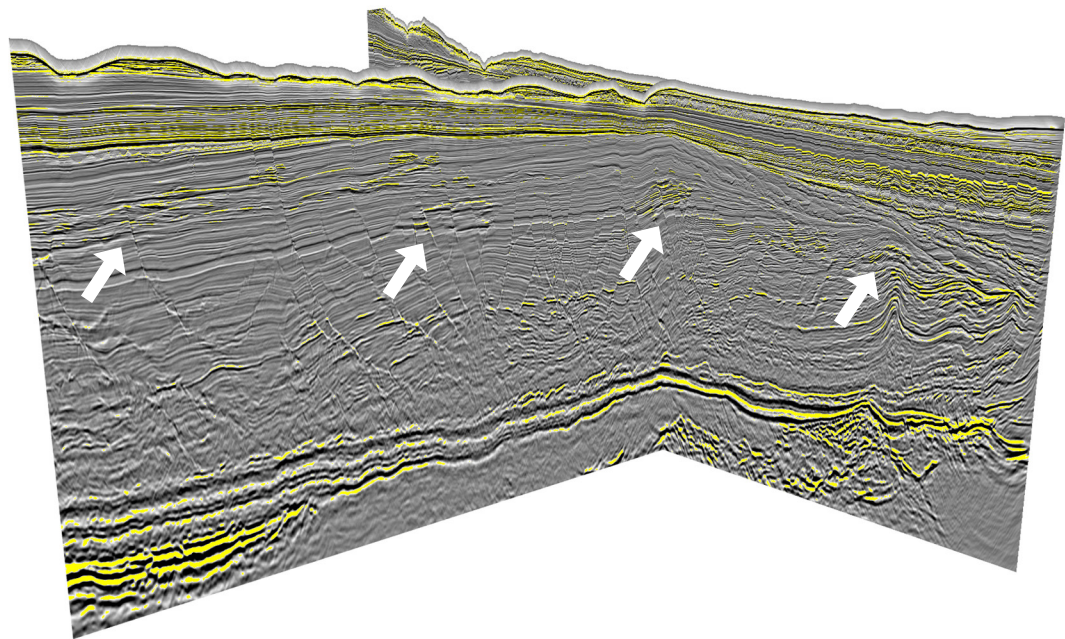


Figure 2: 3D perspective of the Torngat 3D survey showing high amplitude, fault bounded leads and a prospective down-dip toe thrust feature in Southern Labrador.

Prospectivity Nova Scotia:

Offshore Nova Scotia is the only remaining untapped salt basin in the Western Hemisphere. For comparison, the Gulf of America holds more than 34,000 MMboe of recoverable reserves, while Brazil's Campos and Santos basins together contain about 80,000 MMboe. Nova Scotia's underexplored deepwater territory shows analogous play types, including salt tectonic-related turtle structures and folds beneath and adjacent to the salt canopy.

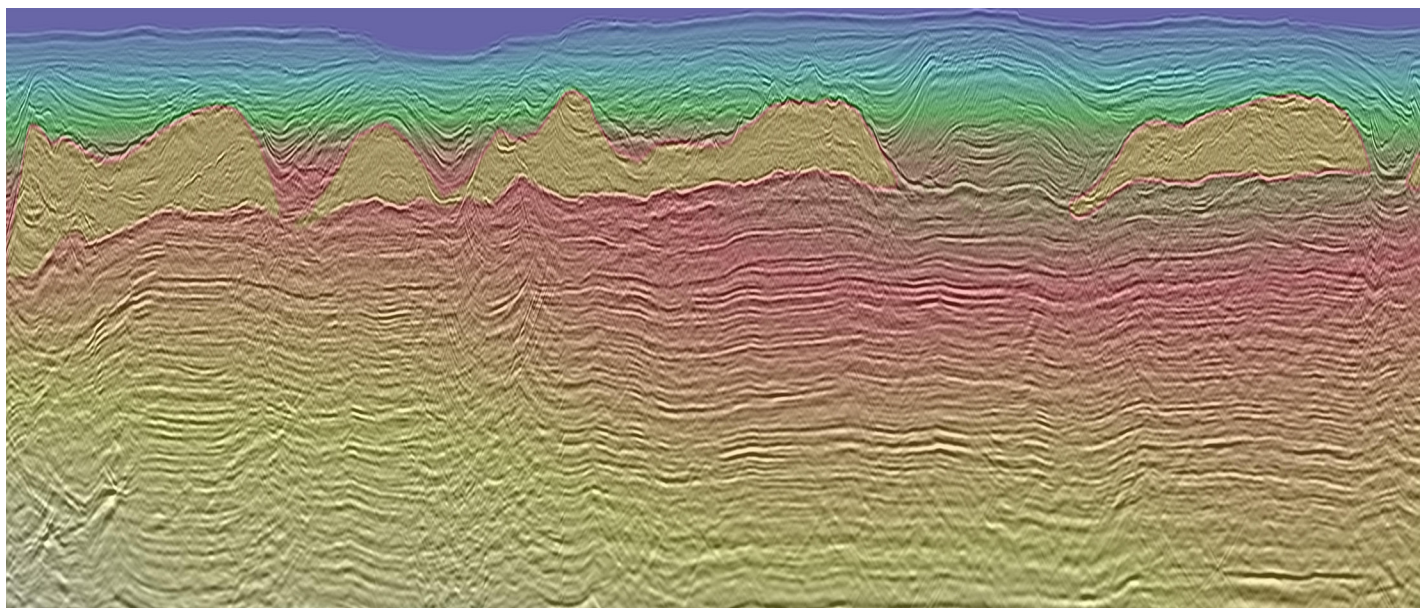


Figure 3: 2D seismic cross section with velocity model overlay revealing Gulf of Mexico style petroleum system related to the allochthonous salt sheet in the open frontier of Nova Scotia.



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