



WENTWORTH RESOURCES PLC

*Shares Investor Evening
12 November 2020*

W WENTWORTH
RESOURCES PLC

DISCLAIMER



The information set out in this presentation and the accompanying verbal presentation including any question and answer session and any documents or other materials distributed with the presentation (the "Presentation") has been produced by Wentworth Resources Limited (the "Company" or "Wentworth") as at 12 November 2020, and is being made available to recipients for information purposes only. It does not constitute, nor is it intended to be an offer to sell, or an invitation to subscribe for, or purchase any securities in the Company. The information set out in this Presentation has not been independently verified and may be subject to updating, completion, revision and amendment. The Presentation does not purport to summarize all the conditions, risks and other attributes of an investment in the Company.

The Presentation and its contents are strictly confidential and may not be reproduced or redistributed, in whole or in part, to any other person. By receiving this Presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business. The distribution of the Presentation may in certain jurisdictions be restricted by law. Persons into whose possession the Presentation may come are required by the Company to inform themselves about, and to comply with all applicable laws and regulations in force in any jurisdiction in or from which they invest or receive or possess the Presentation and must obtain any consent, approval or permission required under the laws and regulations in force in such jurisdiction, and the Company shall not have any responsibility or liability for these obligations. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and, accordingly, none of Wentworth or any of its directors, officers or employees accept any responsibility for the information, statements, matters, facts or opinions stated herein, or any liability whatsoever arising directly or indirectly from the use of or any act or omission undertaken in reliance on the Presentation.

Certain of the information contained herein may include forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which it operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", "may", "will", "should" and similar expressions. The forward-looking statements contained in the Presentation, including assumptions, opinions and views of the Company or cited from third party sources are solely opinions and forecasts which are subject to risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development. The forward-looking

statements in this Presentation are based on certain assumptions including but not limited to expectations and assumptions concerning prevailing and future commodity prices and exchange rates, applicable royalty and tax rates, future well production rates, the performance of existing and future wells, the sufficiency of budgeted capital expenditures, the availability and cost of labor, services and equipment, adequate weather and environmental conditions and ability to successfully construct or expand facilities. None of the Company or any of its subsidiaries or any directors, officers or employees thereof provide any assurance that the assumptions underlying such forward-looking statements are free from errors, nor do any of them accept any responsibility for the future accuracy of the opinions expressed in the Presentation or the actual occurrence of the forecasted developments. Given these uncertainties, prospective investors are cautioned not to place any undue reliance on such forward-looking statements. Neither the Company nor its directors or officers assume any obligation to update any forward-looking statements or to conform these forward-looking statements to the Company's actual results. Additionally, past performance is not a guide to future performance.

AN INVESTMENT IN THE COMPANY INVOLVES RISK, AND SEVERAL FACTORS COULD CAUSE THE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS OF THE COMPANY TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS THAT MAY BE EXPRESSED OR IMPLIED BY STATEMENTS AND INFORMATION IN THIS PRESENTATION. SHOULD UNDERLYING ASSUMPTIONS ON WHICH THIS PRESENTATION IS BASED PROVE INCORRECT, ACTUAL RESULTS MAY VARY MATERIALLY FROM THOSE DESCRIBED IN THIS PRESENTATION, AND INVESTORS IN THE COMPANY MUST BE PREPARED TO LOSE ALL OR PART OF THEIR INVESTMENTS. THE COMPANY DOES NOT INTEND, AND DOES NOT ASSUME ANY OBLIGATION, TO UPDATE OR CORRECT THE INFORMATION INCLUDED IN THE PRESENTATION.

Certain information on a non-exhaustive list and summary of assumptions and risk factors that could affect the operations or financial results of Wentworth are included in Wentworth's corporate filings which are available on its website at www.wentplc.com. This document is being distributed to, and is directed only at: (i) persons in member states of the European Economic Area ("EEA") who are "professional clients within the meaning of Part I and II and Annex II of the MiFID II Directive (2014/65/EU) ("professional clients"); or (ii) persons in the United States who are "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the "Securities Act"). Any person in the EEA who receives this document will be deemed to have represented and agreed that they are a professional client. Any such recipient will also be deemed to have represented and agreed that they have not received this document on behalf of persons in the EEA other than professional clients or persons in the United Kingdom and other member states (where equivalent legislation exists) for whom the investor has authority to make decisions on a wholly discretionary basis. The

Company and its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements. Any person in the EEA who is not a professional client should not act or rely on this document or any of its contents. With respect to the United Kingdom, the information set out in this Presentation has not been written or approved by an authorized person in accordance with Section 21 of the Financial Services and Markets Act 2000 ("FSMA"). It is considered by the Company that the communication of the Presentation will be exempt from the financial promotion restriction (as defined in Section 21(1) of FSMA, as amended) pursuant to Article 69 of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (the "Order"), as the Company's shares are admitted to trading on the London Stock Exchange's Alternative Investment Market (AIM). Any investment or investment activity to which this document relates is only available in the United Kingdom to such persons as are permitted under the Order ("Relevant Persons") and will be engaged only with such persons within the United Kingdom. Persons who are not (within the United Kingdom) Relevant Persons should not in any circumstances rely on this Presentation. The contents of the Presentation are not to be construed as legal, business, investment or tax advice nor does it constitute a recommendation regarding any transaction. Each recipient should consult with their own legal, business, investment and tax adviser as to legal business, investment and tax advice. By receiving the Presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

The securities mentioned herein have not been, and will not be, registered under the Securities Act or under any U.S. state securities laws, and may not be offered, sold or transferred in the United States unless they are registered under the Securities Act or pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act. The securities have not been approved or recommended by the U.S. Securities and Exchange Commission nor any U.S. state securities commission or regulatory authority, nor have any of the foregoing authorities passed on the accuracy of this Presentation. Any representation to the contrary is a criminal offence.

The information contained in this Presentation does not constitute or form part of, and should not be construed as, an offer or invitation to subscribe for or purchase the securities discussed herein in any jurisdiction. This Presentation is subject to English law, and any dispute arising in respect of this Presentation is subject to the exclusive jurisdiction of the English courts.

If you have received this Presentation from anyone other than the Company, your receipt is unauthorised. Please return this document to the Company immediately.

AGENDA

1. Company and market overview
2. Tanzania's energy landscape
3. Wentworth's robust business model
4. Strong and sustainable outlook

WHO WE ARE

MANAGEMENT & BOARD



Katherine Roe
Chief Executive Officer



Bob McBean
Non-Executive Chairman



John Bentley
Senior Independent Director



Tim Bushell
Non-Executive Director & Deputy Chairman



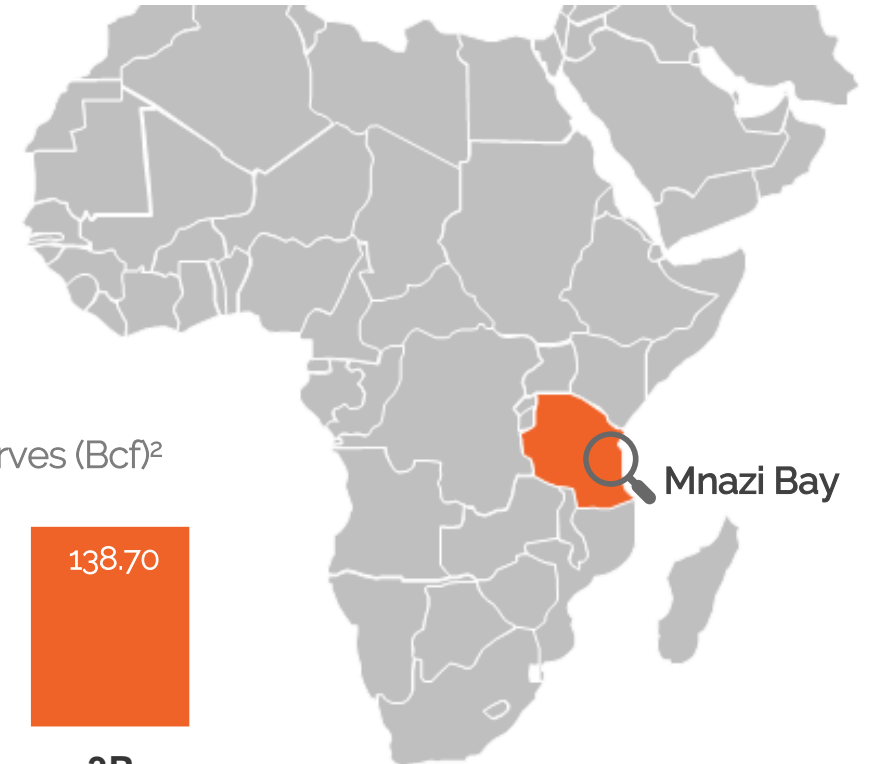
Iain McLaren
Non-Executive Director

COMPANY OVERVIEW

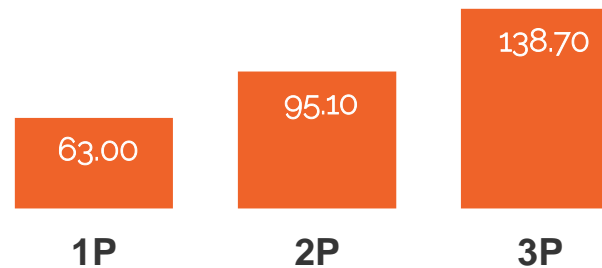
A LEADING DOMESTIC NATURAL GAS COMPANY IN TANZANIA



- Core producing asset at Mnazi Bay in the onshore Rovuma Basin in Southern Tanzania
- Wentworth plays a vital role in increasing energy access in-country by ensuring a reliable, affordable and growing supply of domestic natural gas
- Following a new dividend policy launched in 2019, Wentworth is committed to responsible growth that maintains returns for shareholders
- With revenues underpinned by long-term fixed price contracts, no debt and a limited 2020 work programme, Wentworth represents a resilient and sustainable investment opportunity for the near and longer-term



Mnazi Bay net W.I. Reserves (Bcf)²



Adjusted 60 – 70
MMscf/d
2020 guidance

c. 8%
Dividend yield

Debt free;
\$16.7m cash at 2 Sept-20

95.1 Bcf
2P net reserves

MARKET OVERVIEW

A LEADING DOMESTIC NATURAL GAS COMPANY IN TANZANIA



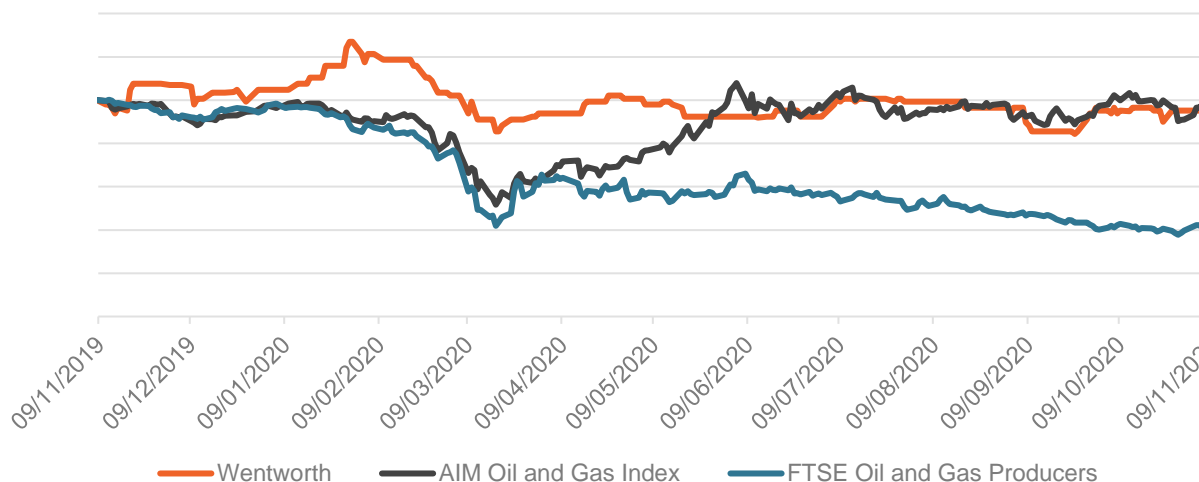
Market Cap¹
GBP£31 MM

Share price¹
17p

Shares in issue¹
186 m

Reserves²
Net 2P 95.1 Bscf
2P NPV10 \$118.6 m (after tax)

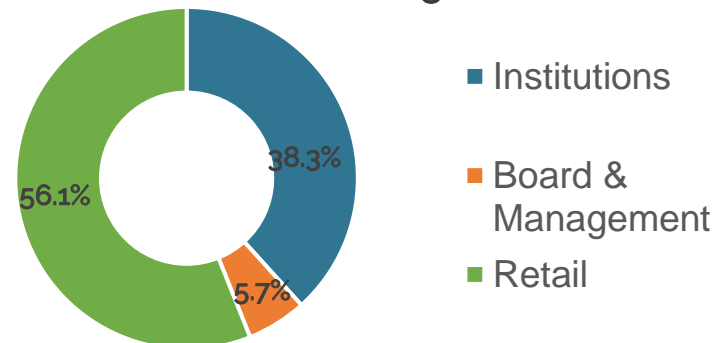
Share Price Performance¹



Significant shareholders¹

Sustainable Capital	9.5%
Vitol	9.1%
AXA Framlington	8.7%
Fidelity	7.0%
Board & Management	5.2%
David & Monique Newlands	3.1%

Shareholder Register



¹ As at market close 9 Nov-20; Data according to Bloomberg

² RPS Energy Canada Ltd as at 31 Dec-19

TANZANIA'S ENERGY LANDSCAPE

www.wentplc.com

THE TANZANIAN NATURAL GAS LANDSCAPE

OPPORTUNITY TO GROW DOMESTIC GAS SUPPLY



PRODUCERS

ORCA ENERGY



- Toronto listed (TSX-V: ORC.A / ORC.B)
- 43.6% current in-country market share^{1*}
- Producer, operator with 92.07% net economic interest in **Songo Songo**¹
- Partner: Swala Gas and Oil (7.93% working interest through PanAfrican Energy)

MAUREL & PROM



- Paris listed (EN Paris: MAU)
- 25.3% current in-country market share²
- Producer, operator of **Mnazi Bay** with 48.06% net interest (7% of global portfolio)²
- Partners: Wentworth and TPDC

WENTWORTH



- London listed (AIM: WEN)
- 16.8% current in-country market share³
- Producer, non-operator with 31.94% net interest in **Mnazi Bay** (single asset)³
- Partners: Maurel & Prom and TPDC

EXPLORERS

ARA PETROLEUM TANZANIA (APT)



- Part of The Zubair Corporation, Oman
- Explorer and Developer: Ruvuma

AMINEX



- London listed (LON: AEX)
- Explorer and Developer: Ruvuma, Kiliwani North and Nyuni

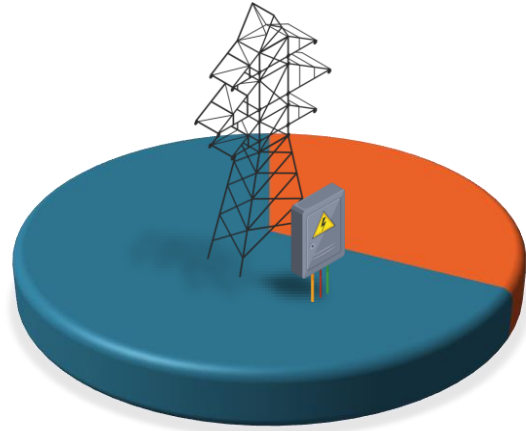
SCIROCCO ENERGY



- London listed (AIM: SCIR)
- Explorer and Developer: Ruvuma, Kiliwani North and Rukwa (Helium One)

¹Orca Energy Annual Report 2019 ²Maurel & Prom 2019 Annual Results ³Wentworth Resources Annual Report 2019 * excludes protected gas (capped at 45MMscf/d)

DEMAND GROWTH IN TANZANIA IS COMING TO DELIVER UNIVERSAL ENERGY ACCESS BY 2030



Current access rate is

37% up from 24% in 2013¹

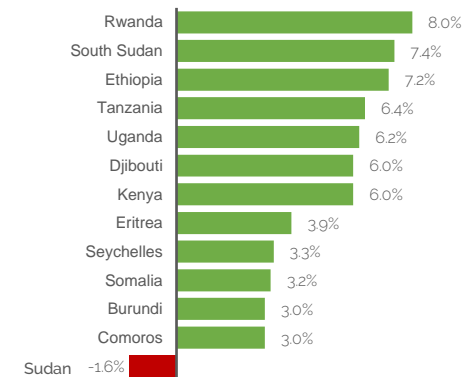
with 7.7 million households without access to power

Lower than the East Africa average according to the IEA in 2018:

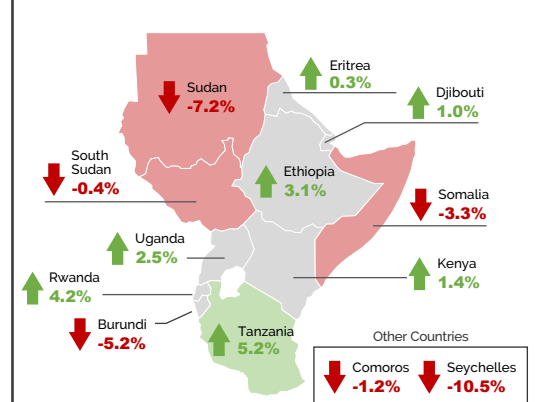
43% access rate²

Tanzania on track for highest 2020 GDP growth in East Africa, according to recent research by AfDB³

Projected GDP of 12 countries **pre-Covid-19⁴**



Projected GDP of 13 countries **during-Covid-19⁴**



Tanzania has made progress in grid expansion, increasing generation capacity with natural gas to support cheaper and more reliable electricity as well as facilitating an enabling environment to supplement renewable energy technologies such as hydro and solar home systems

The Government has a target of universal access by

2030

Within 10 years, Tanzania aims to deliver universal access through low-cost solutions; natural gas remains a critical part of that strategy

¹https://www.iea.org/articles/tanzania-energy-outlook_2019

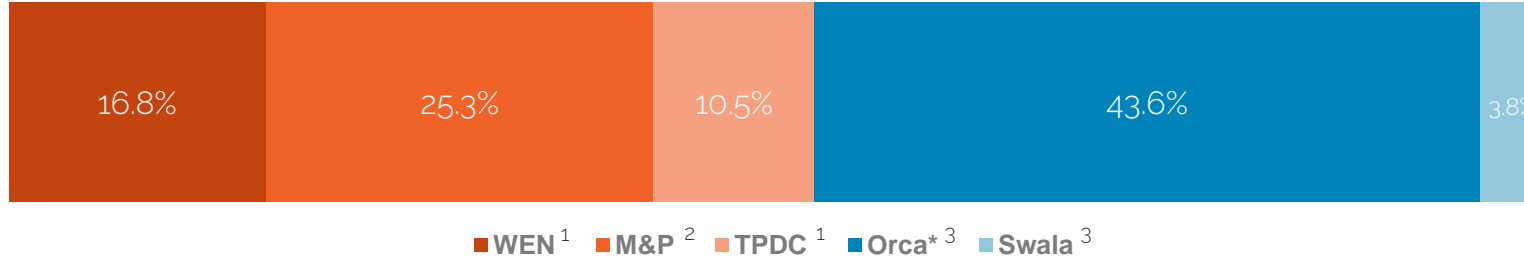
²<https://www.iea.org/reports/sdg7-data-and-projections/access-to-electricity>

³<https://afdb.org/en/documents/east-africa-economic-outlook-2020-coping-covid-19-pandemic>

⁴<https://www.thecitizen.co.tz/news/-Tanzania--to-register-fastest-growth-economy--/1840340-5590990-ittey8z/index.html>

GAS IS THE LOW CARBON SOLUTION TO MEET GROWING DEMAND

Tanzania's Energy Market



GAS
50%

Gas accounts for more than 50% of current power generation⁴



The unpredictability of hydropower due to changing rainfall patterns can affect output; many existing hydropower plants running at low efficiency⁴



- IEA's Africa Case to provide energy access for all and a growth in production predicts a 13 fold increase of electricity demand by 2040⁴
- Natural gas is a critical player in the energy landscape to ensure reliable, affordable supply
- Natural gas works hand-in-hand with renewable technologies to supplement these energy systems when supply is short

¹Wentworth Resources Annual Report 2019

²Maurel & Prom 2019 Annual Results

³Orca Energy Annual Report 2019

⁴<https://www.iea.org/articles/tanzania-energy-outlook>

* excludes protected gas (capped at 45MMscf/d)

WENTWORTH'S ROBUST BUSINESS MODEL

www.wentplc.com

WENTWORTH'S BUSINESS RESILIENCE



Resilient to Global Macroeconomic Shocks

- Sustainable business model coupled with robust financial and operational performance
- Zero exposure to commodity price volatility
- Strong economic outlook in-country underpinned by leading regional projected GDP growth by AfDB¹

Growing Demand

- Tanzania focused domestic natural gas producer
- Surging demand growth to deliver universal access by 2030
- Natural gas is a critical player in the energy landscape to ensure reliable, affordable supply

Operational Delivery

- H1 production averaged 58 MMscf/d following an extended rainy season and slightly weakened COVID-19-related demand
- Industrial demand recovering with production averaging 72 MMscf/d in Aug-20
- 2020 guidance adjusted to 60-70 MMscf/day (gross)
- Kinyerezi-1 power station extension planned for late 2020: 20-30 MMscf/d additional expected demand
- 2P reserves of 95.1 Bcf, valued at \$118.6 million, and c.1.5 Tcf unrisks upside on block

Local Carbon Energy Solution

- Natural gas is the transition fuel to deliver universal energy access in a low carbon environment
- Working hand-in-hand with zero carbon technologies, such as hydro, for the development of a low carbon energy system that can ensure reliable access

Societal Impact for Tanzania

- Delivering low-carbon, domestic energy that will underpin Tanzania's socio-economic development
- Promoting local job creation and skills development
- Supporting communities through impactful initiatives by the Wentworth Africa Foundation
- Contributing to Tanzanian economic growth through regular tax and royalty contributions to the Government

Committed to being a leading player in Tanzania's energy growth & transition; achieving responsible, sustainable growth to maintain returns for shareholders

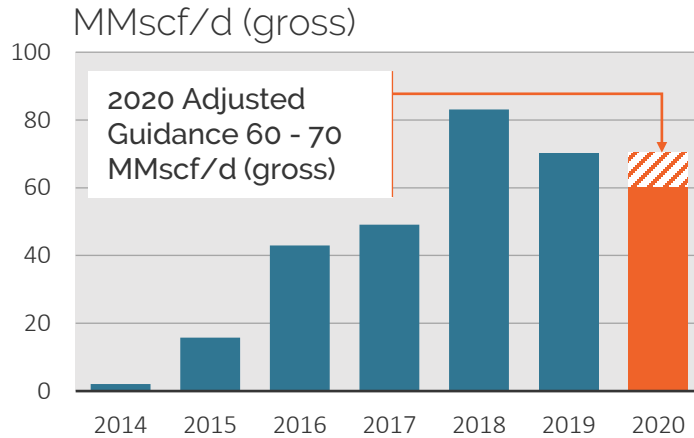
¹ <https://afdb.org/en/documents/east-africa-economic-outlook-2020-coping-covid-19-pandemic>

SIMPLE PLATFORM

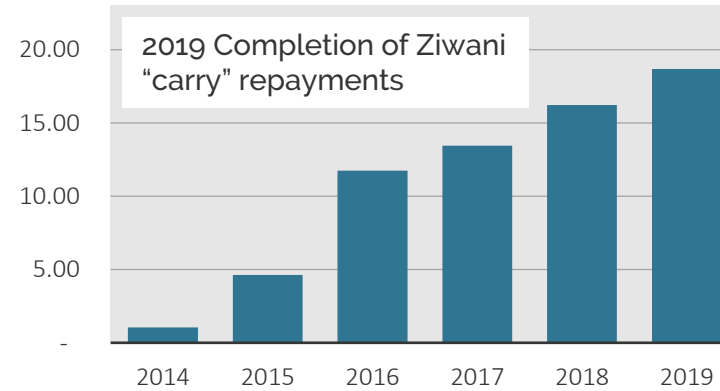
ROBUST FUNDAMENTALS



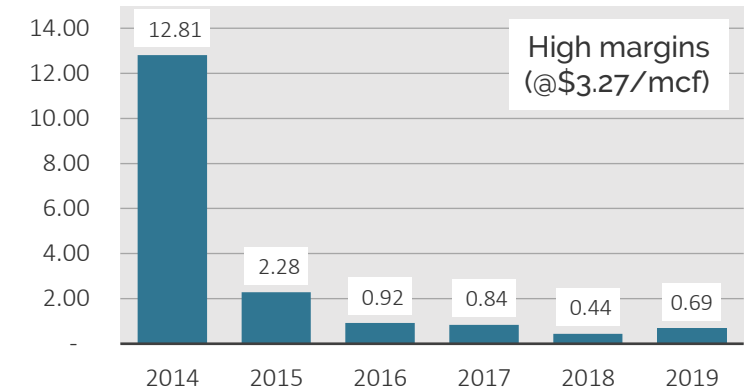
Average daily production YTD



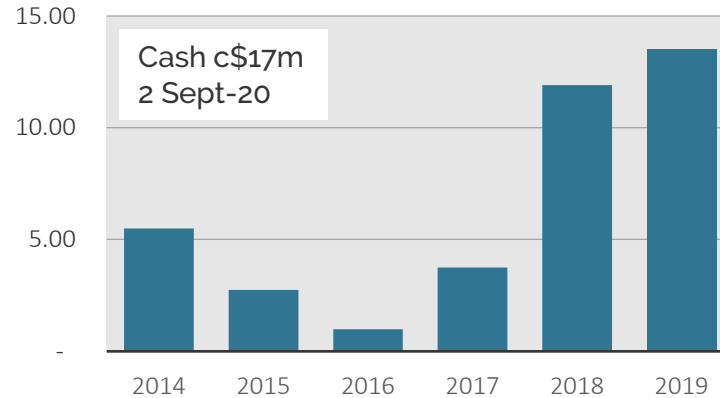
Revenues (\$m)



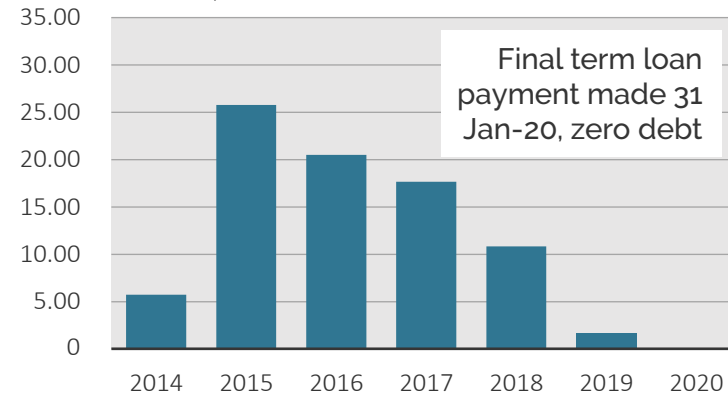
Opex (\$ mscf)



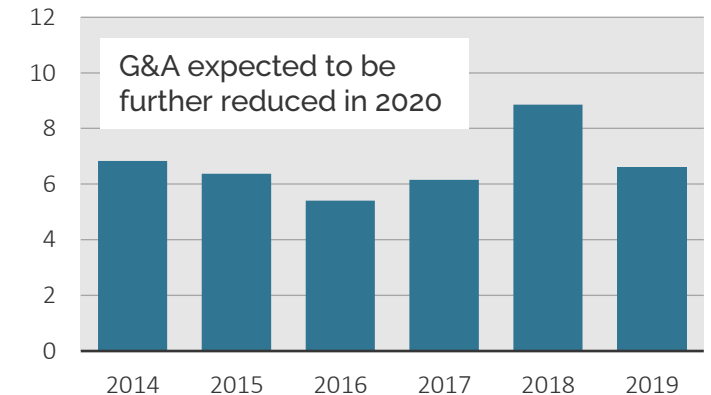
Cash (\$m)



Debt(\$m)



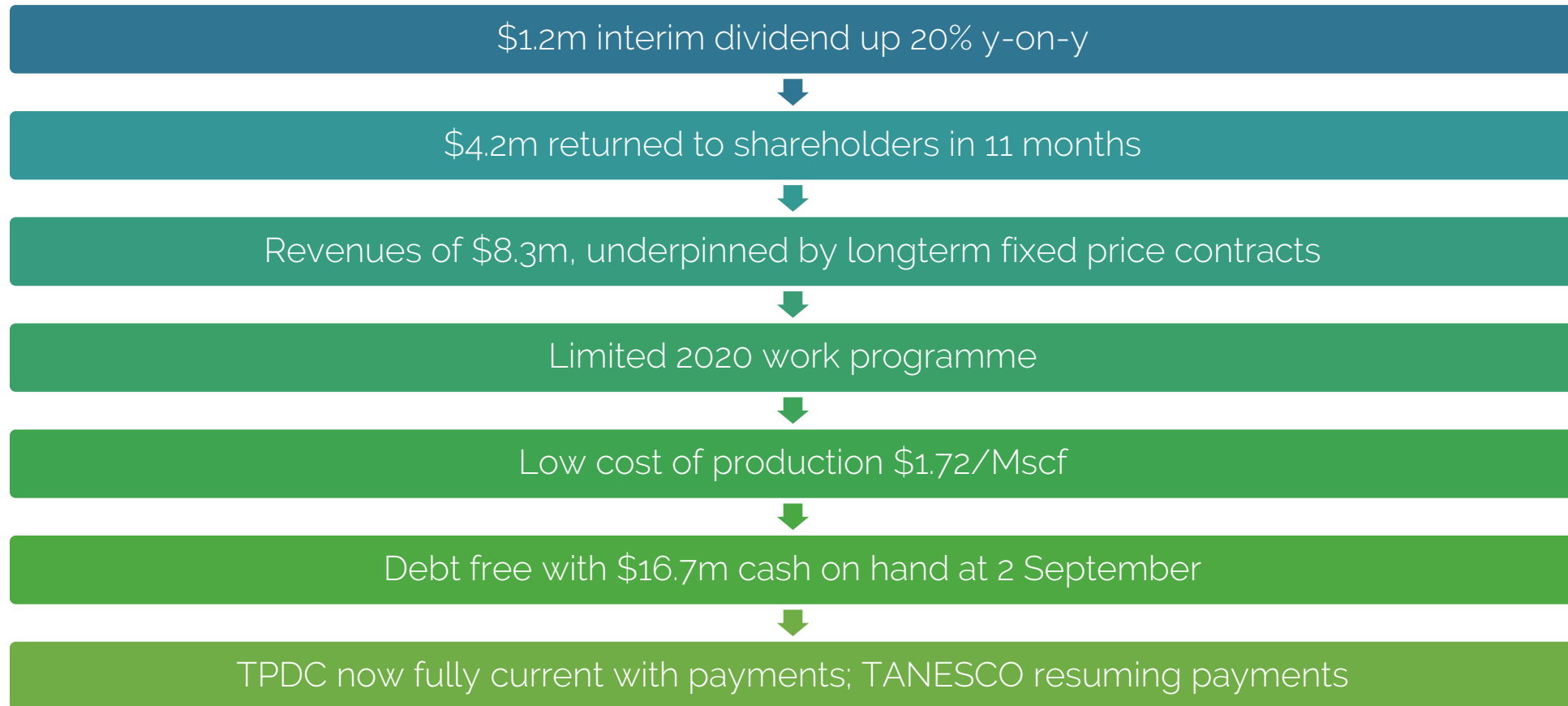
G&A (\$m)



Wentworth maintains its commitment to a sustainable dividend for shareholders

FINANCIAL STRENGTH

DELIVERING VALUE FOR SHAREHOLDERS



OUR DIVIDEND DIFFERENTIATOR



Increased interim dividend to \$1.2m, representing 20% y-on-y growth



1 of only 3 AIM listed E&P companies committed to pay a dividend in 2020¹



1 of 6 London-listed (main market and AIM) E&P companies committed to maintaining dividend in 2020 with a significant number suspending dividends given oil market collapse¹



Declared 3 dividends within the past 12 months, returning \$4.2m in total to shareholders



Committed to paying an ongoing dividend to return value to shareholders, currently c.8% yield

¹ Data according to London Stock Exchange

STRONG & SUSTAINABLE OUTLOOK

www.wentplc.com

A STRONG & SUSTAINABLE OUTLOOK

The health & safety of our employees and communities remains our priority with zero COVID-19 infections at Mnazi Bay



\$1.2m interim dividend declared for 2020, 20% y-on-y increase
\$4.2m returned to shareholders since the launch of our dividend policy in Sept 2019



2020 Mnazi Bay production guidance marginally adjusted to 60-70 MMscf/d (gross) reflecting weakened COVID-19 related demand



Industrial demand now recovering after the lifting of COVID-19 restrictions and the end of rainy season



Limited 2020 work programme, \$4.6m net to Wentworth with no major capex required until 2024



Wentworth has proven that it can withstand global economic shocks; our fundamentals remain robust and we look forward to delivering a strong 2020 performance to create value for Tanzania, Wentworth and all our stakeholders



OUR AMBITIONS

COMMITMENT TO RESPONSIBLE GROWTH



GROW
Production to
Support Demand



REMAIN
Financially Disciplined

DELIVER
Responsible Growth



Wentworth Resources

P.O Box 203
2nd Floor Coco Plaza
254 Toure Drive, Oyster Bay
Dar Es Salaam
Tanzania

More information available online at:

www.wentplc.com

Katherine Roe

Chief Executive Officer

Contact: info@wentplc.com

