

May 2026

Shareholder Update

Royalty Information

The royalty distributions are currently being paid to Preferred C shareholders for the first quarter of 2026. The schedule of royalty payments has been described in the Asset Purchase Agreement (APA) with Hunting that has been sent to all shareholders on three occasions. To summarize once again, the Preferred C and B shareholders will be paid an amount equal to their original investment. There will be debt payments made as well. At the time when the Preferred C and B shareholders have received their return of capital, then all classes of shareholders will start to receive royalty distributions. The first quarter royalty payment was 3.7 cents per share to Preferred C shareholders.

Hunting is now marketing the Organic Oil Recovery technology, and Koala will receive 15% of the global revenue.

Since Hunting is a publicly traded company, listed on the London Stock Exchange (HTG), Koala's Board and management team, if they were privy to information, are prohibited from disclosing any news information about OOR that has not been publicly disclosed or announced by Hunting.

Koala will be following Hunting's progress closely and we will of course be reporting Hunting news to our shareholders on a quarterly basis.

The Koala website which will be launched soon will also issue any news from Hunting regarding OOR as it is issued in real time.

The Energy Market

Since our last Update, the global energy market has experienced some unprecedented and major developments that could have a profound effect on the energy and oil markets. The Iran war tops the list which has resulted in the closing/opening/closing of the Straits of Hormuz where 20% of the world's oil travels through. The announcements of reopenings and closings and of naval blockades and threats by both Iran and the U.S. leave the future supply question in a mystery. China, Korea and Japan are dependent on this oil.

The Ukraine war has now taken on an entirely new aspect as the Ukrainians are now attacking oil facilities inside Russia. This could affect global oil supply. Even with the sanctions against Russia, oil still leaves Russia at approximately 4.5 million barrels a day according to experts. But destruction of Russian pipelines, refineries and oil facilities by Ukraine will be disruptive.

Next is the controversy now building on a local and national level in the U.S. regarding Data Centers that require substantial amounts of electricity.

Today there are more than 4,000 Data Centers in the U.S., with many more being planned. Upgrades of equipment due to Artificial Intelligence (AI) require new computers to be installed that according to USA Data Centers require 6-10 times more electric power. Therefore, the energy requirements are now being massively increased.

Amazon, Google, Meta (Facebook), Microsoft, Oracle and other large tech firms are spending over \$380 billion in just 2026 on Data Centers. That's more than the GDP of 138 countries.

Without repeating what you have been reading and hearing about the above issues facing the energy industry, suffice it to say that oil and gas production outside of the Middle East has now become very important. Even with a cease fire or a peace agreement in the Iran war, the die has been cast that the Straights of Hormuz will be looked at as a possible flash point in the future.

There are now new problems in the Gulf States. Iran sent over 2,400 missiles and drones into the U.A.E. which were more than were sent into Isreal. Some oil and gas producing Arab countries are now in a situation that is dangerous. The U.A.E (A world top 10 oil producer) also announced it was leaving OPEC.

Many countries are now confronted with an energy security problem. Oil and gas producing countries outside of the Middle East will now be called upon by their allies and trading partners to enhance and increase their production.

OOR is now going to enter center stage as the one technology that could be a major player in the future. The oil industry accomplished little with conventional enhanced oil recovery technology in the past. That is why reported original oil in place in world oil reservoirs is estimated at trillions of barrels trapped in existing oil fields. OOR is an enhanced oil recovery technology that works and is low cost. As Hunting moves this technology into the mainstream the market for OOR looks to have a bright future regardless of peace or disruptive geopolitics.

The International Energy Agency in September of 2025 reported that in 2026 the oil industry will invest \$228 billion to offset natural declines in existing fields. OOR has probably one of the best records in changing field declines.

Texas Oil Operator Announces 100% Production Increase with OOR

A new customer for Hunting has reported outstanding results from using OOR and Hunting announced this with a press release on February 16, 2026. Music to our ears and more industry confidence that the OOR technology is indeed special.



Organic Oil Recovery Pilot Test Result

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As noted in the announcement, production within the oil wells reported a 100% uplift, and in one well reduced the water cut to zero. Buccaneer Energy notes that the OOR technology will be rolled out across other wells within its portfolio.

Hunting is delighted with this successful pilot treatment, which highlights the impact that the Company's OOR solution can have on oil production.

Commenting on this result, Jim Johnson, Chief Executive said:

"This well result supports our confidence in the OOR technology, as a lower cost enhanced oil recovery solution which can be utilised in many oil wells globally."

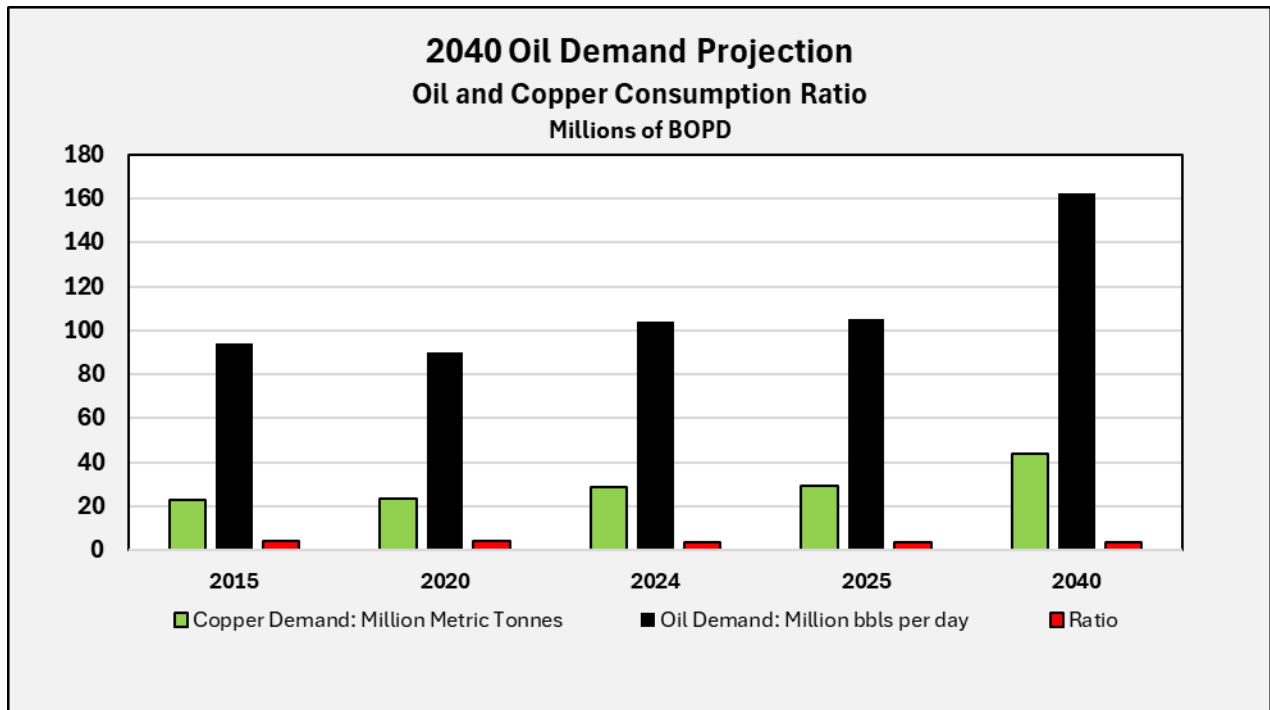
OPEC Secretary General

OPEC Secretary General Al-Ghais announced that by 2050 with oil predicted to only account for 30% of the world's energy consumption, the oil industry will need to invest \$18.2 trillion to meet this demand, which is expected to be 123 million barrels per day in 2050.

Dr. Copper and Oil and OOR

In the investment business and Wall Street, when referring to a future economic indicator, copper was always given the monicker of Dr. Copper as it was a useful economic indicator. Because copper is so ingrained in almost every industry the saying goes that if the copper price is strong then demand is strong and the economy will be strong. Thus, copper is an advanced economic indicator. Auto manufacturing, equipment companies, the entire construction industry of homes, buildings, roads and bridges all deal in the 2–5 year planning and procurement stages. These are massive global industries. If the copper price is going down, then demand is being planned down, and the future economy should follow. Not always perfect, but the name is deserved. Copper is above \$6 per pound, at historic high levels.

How does this affect Hunting and OOR and Koala Royalties? Here is a chart that takes the ratio of oil demand to copper demand. These commodities have always been linked.



In the last 5 years the ratio of tonnes of copper demanded to barrels of oil demanded has been at a 3.72 ratio. This means that for every million tonnes of copper demand the world needed, the world also at the same time consumed a certain amount of oil. Most pundits and research houses are predicting copper demand to be 43 million metric tonnes in 2040. If the ratio is close to the past 5 years, then oil demand could be an astounding 160 million barrels a day in 2040. This number is well beyond any predictions by economic think tanks, oil experts, oil companies or oil related research institutions. Unbelievable is a better way to describe this. But the ratio causes one to ponder.

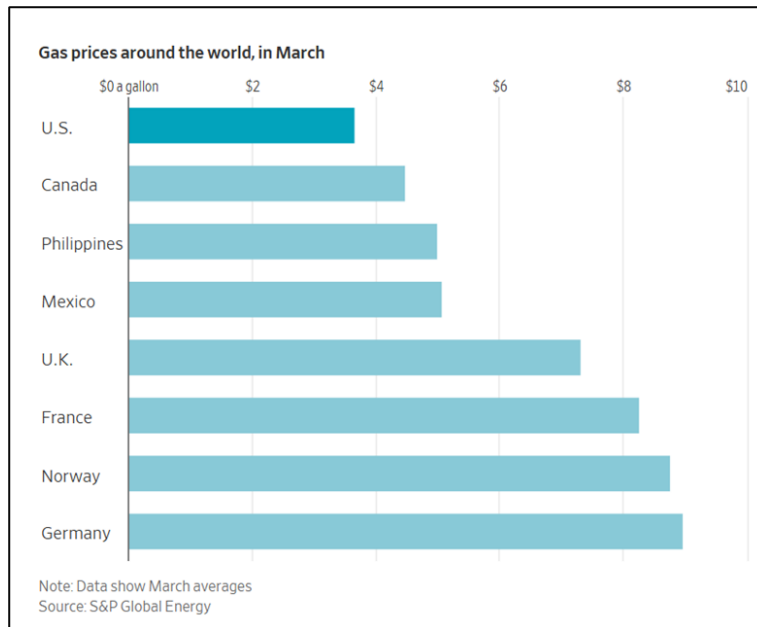
If the experts in the copper industry are right, then Dr. Copper may be telling a completely different story for oil consumption, and a huge surprise may be in store for oil demand. The oil industry will have a tough time meeting the 123 million bbls by 2050 that OPEC Secretary Al-Ghais mentioned above, let alone anything near 160 million bbls in 2040. Regardless, even a large (less bullish) deviation of the copper-oil ratio should be favorable to oil demand. More oil demand will mean more demand for OOR.

Tough Times on the Road

Here is a graph of what gas costs in some other countries. The cost of gasoline is one of the most potent and strong influences on political voting. It's a cost of living that one is reminded of every week. If food prices go up, one can make changes. But driving to work requires gas in the tank.

When we started Titan Oil Recovery a long time ago we had the vision that the technology could change the oil industry and that since there is somewhere between 3-5 trillion barrels of oil trapped in existing oil fields globally that if the technology could just recover a small per cent, the world would be a better place.

OOR will certainly have economic motives for its use (low cost and effective), but from a political standpoint it should have a lot of endorsements in the future. The OOR success rate is above 98%. The best drugs approved by the FDA and sold in the billions daily only need a 20-25% success rate to be approved. OOR's time is coming.



Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements included herein that address activities, events or developments that the Company expects, believes, intends, or anticipates will or may occur in the future, are forward-looking statements as well as words like "could", "should", "will", "can", and words of a similar nature. Actual events may differ materially from those anticipated in the forward-looking statements. Although the Company believes that the assumptions underlying the forward-looking statements contained herein are reasonable, any of the assumptions could be inaccurate. There can be no assurance that the forward-looking statements included in this presentation will prove to be accurate. Considering the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by the Company that the objectives and expectations of the company will be achieved.