EAGLE
NATURAL RESOURCES

EAGLE INCOME & DEVELOPMENT JOINT VENTURE I

MISSION & FUND OBJECTIVES

Mission

Eagle Income & Development Joint Venture I intends to deliver stable current income and attractive long-term capital growth to accredited investors through the acquisition, optimization, and development of proven oil and gas assets across multiple U.S. basins.

We intend to acquire producing (PDP/PDNP) properties with development upside (PUD/infield locations), optimize operated conventional assets, and participate in high-quality unconventional non-operated projects — all with zero wildcatting. Our disciplined 5–7 year hold strategy is intended to generate predictable cash distributions, significant tax benefits, and superior risk-adjusted returns through strategic monetization.

With a focus on delivering both income and growth potential, Eagle Income & Development Joint Venture I may be a smart fit for prospective venturers seeking to diversify into domestic energy production.

Core Investment Objectives

1. **Immediate Cash Flow** — Monthly/quarterly distributions from existing production and rapid optimization.
2. **Production & Reserve Growth** — Through workovers, shut-in reactivations, and targeted infield/PUD drilling.
3. **Tax Efficiency** — Intangible drilling costs (IDC), depletion, and depreciation.
4. **Liquidity & Capital Return** — Full monetization via asset sales within 5–7 years, returning principal plus profit.

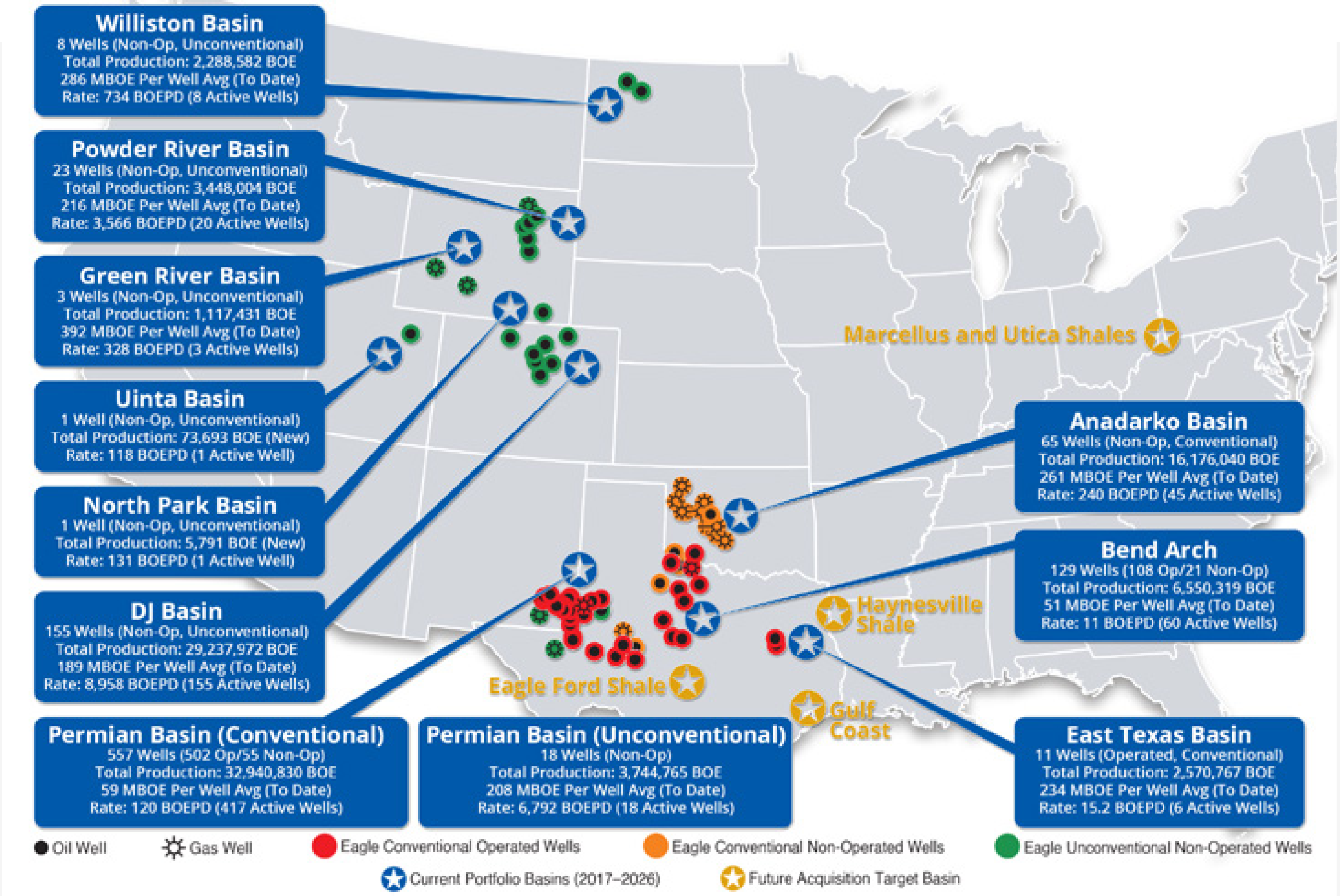
Fund Parameters & Targets

- **Portfolio Focus** — Diversified PDP/PDNP + PUD assets in proven basins.
- **Strategy** — Replicate proven 2017–2026 track record of acquisition, optimization, development, and exit. As of May 31, 2026, we and our affiliates are participants in 971 wells, 734 producing | ~98 MMBOE cumulative gross production | ~21 MBOEPD current monthly (active wells, 100% WI).
- **Risk Discipline** — No exploratory (wildcat) drilling; focus on existing footprint + complementary lookalikes.

$100,000 per unit **100 units available**

($50,000 minimum purchase)

DOMESTIC TRACK RECORD & BASIN FOOTPRINT



Proven Execution Across 10 U.S. Basins

Over the past nine years, Eagle Natural Resources, LLC (ENR) has evaluated, acquired and re-developed producing oil and gas properties across ten proven basins: DJ, Permian, Bend Arch, East Texas, Anadarko, Williston, Powder River, Green River, Uinta and North Park basins, in seven states: Colorado, Texas, New Mexico, Oklahoma, North Dakota, Wyoming and Utah.

ENR and its affiliates have completed over 50 acquisitions assembling a portfolio that blends: 1) Operated and non-operated working interests in established conventional oil and gas trends with field re-development upside; and 2) Non-operated working interests in top horizontal unconventional (resource) plays with proven operators utilizing modern drilling and completion techniques.

Current Portfolio Wells Acquired for Existing Ventures

- 220 producing leases with 971 total wells: 734 producing wells (670 oil, 64 gas), 124 shut-in wells and 113 injection wells.
- Cumulative production to date: 98 million barrels oil equivalent (gross to 100% WI).
- Current gross production rate: 21,013 barrels oil equivalent per day (~210 barrels oil equivalent per day, net to ENR and affiliates).
- Operated vs non operated: 621 operated wells (64%), 350 non-operated wells (36%).
- Operated producing: 429 of 734 active wells; 80 operated wells are shut-in pending return to production.
- Non-operated producing: 141 active conventional wells and 209 active unconventional horizontal wells, plus 18 horizontal wells currently on drilling schedule.

VALUE CREATION IN EXISTING VENTURES

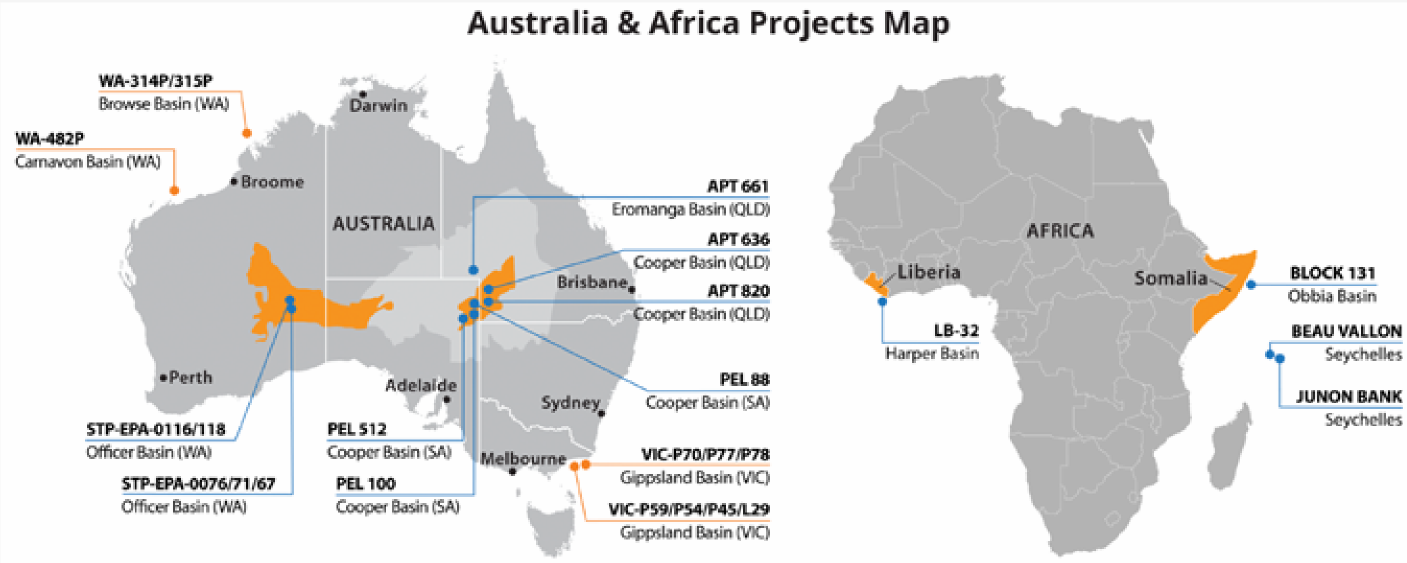
Operated:

- Return shut-in wells to production based on shut-in rates and remaining reserves.
- Prioritize re-completions and workovers on lower-rate wells via detailed field studies.
- Drill locations on existing held-by-production acreage with available spacing.
- Target additional lease acquisitions offset to best-performing operated leases where "pilot" re-completions and in-fill wells are proven successful.
- Evaluate horizontal well potential, short lateral sidetracks and vertical deepening of wells in existing vertical field wells, where analog reservoirs support economics.
- Acquire and evaluate 3-D seismic on fields with strongest production, most geological structural complexity and multi-reservoir development potential.
- Apply waterflood technology selectively to increase recovery in fields where technology is proven in field reservoirs.

Non-Operated:

- Evaluate and acquire working interests in the highest-quality horizontal unconventional wells with the best operators in the most prolific, domestic oil and gas resources trends.
- In the past six years of its non-op program, ENR has participated in 209 of 209 successful horizontal well discoveries (with no dry holes) which have produced 39.9 million barrels oil equivalent or $2.6 billion in revenue (at $65 oil, gross to the 100% WI).
- ENR working interest investment typically ranges between 0.5% to 12.5% working interest per well, with well costs (for 100% working interest) ranging between $5,000,000 to $15,000,000 with a target production range of 500,000 barrels oil equivalent to 1,500,000 barrels oil equivalent per well (gross to the 100% WI).
- Expand non-op working interest acquisitions into other high-quality or emerging domestic oil and gas basins as shown with gold stars on map.

INTERNATIONAL TRACK RECORD & BASIN FOOTPRINT



Proven Execution Across 2 Countries

ENR may partner with Liberty Petroleum Corporation (LPC), a US based privately held company with an International focus. LPC spans the globe searching for high impact exploration opportunities that are material enough to attract world class operating partners. Since its inception in 1997, LPC has acquired interests in over 24 distinct exploration blocks worldwide.

LPC specializes in acquiring government exploration licenses offshore Africa and offshore/onshore Australia. LPC's business model is to capture early stage and/or frontier areas that have major (one billion barrel plus) exploration opportunities. Once captured, LPC seeks to find a world class operator to de-risk the opportunity through a seismic and drilling commitment. Under the Farm-out Agreements, LPC typically retains an Overriding Royalty Interest ("ORRI") and/or Carried Working Interest ("CWI").

Current Portfolio:

- Australia: Project Poseidon, Bigeye Prospect, Officer Basin, Moby Dick Mega-Structure
- Somalia: Leopard Prospect
- Africa: Beau Valon Prospect and Junon South Prospect
- Liberia: Harper Basin: Deep Water, Jupiter Fan

EAGLE INCOME & DEVELOPMENT JOINT VENTURE I

EAGLE NATURAL RESOURCES

EAGLE INCOME & DEVELOPMENT FUND

Monthly Income Conversion Table

Maximum Offering Amount:	**$10,000,000**
Estimated Acquisition, Drilling & Development Costs:	**$8,450,000**
Units:	**100**

Table Based on 1 Unit:	**$100,000**
Individual Tax Rate:	**40%**
Drill, Test and Complete - Tax Savings: (Assumes 80% Deduction and 40% Tax Rate)	**$32,000**
Risk Capital (minus Tax Savings):	**$68,000**
Total Projections at Risk Capital (after Tax Benefit) for Re-Development Work:	**$68,000**

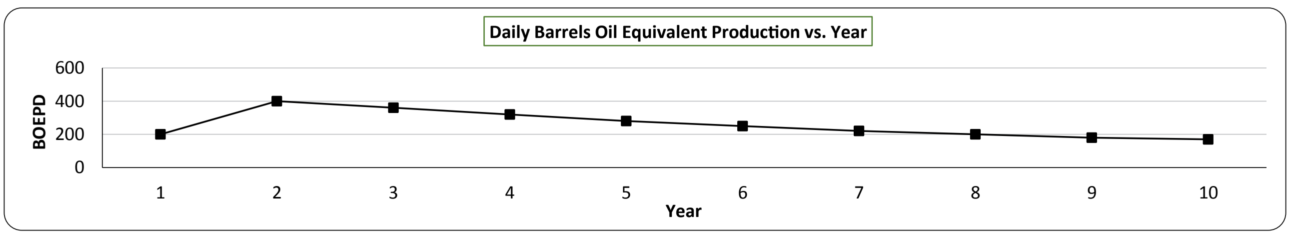
500 Total Producing Oil Wells

Gross Working Interest (avg per well):	**75.000000%**	
Gross Net Revenue Interest (avg per well):	**56.250000%**	**75% NRI (8/8ths)**
Unit Working Interest (per $50k invested):	**0.75000%**	**($100k/$10,000k)**
Unit Net Revenue Interest (per $50k invested):	**0.56250%**	**($100k/$10,000k)**

Daily Barrels Oil Equivalent (BOE) Production by Year:

Year	BOE Per Day	Production Target		Gross Annual Production
1	200			73,000
2	400			146,000
3	360			131,400
4	320			116,800
5	280			102,200
6	250			91,250
7	220	740,950 BOE	7-Year Target	80,300
8	200			73,000
9	180			65,700
10	170	941,700 BOE	10-Year Target	62,050
				941,700 BOE

(Same colors are highlighted in tables)



500 WELLS - NET MONTHLY PRODUCTON INCOME POTENTIAL and ANNUAL RETURN

Oil / Price	$60			$80			$100		
Barrels Oil Eq Per Day	Monthly Production	Annual Return % Cash On Cash	Annual Return % w/ Tax Deduction	Monthly Production	Annual Return % Cash On Cash	Annual Return % w/ Tax Deduction	Monthly Production	Annual Return % Cash On Cash	Annual Return % w/ Tax Deduction
750	$5,774	69%	101%	$7,699	92%	124%	$9,624	115%	147%
500	$3,850	46%	78%	$5,133	62%	94%	$6,416	77%	109%
400	$3,080	37%	69%	$4,106	49%	81%	$5,133	62%	94%
360	$2,772	33%	65%	$3,696	44%	76%	$4,620	55%	87%
320	$2,464	30%	62%	$3,285	39%	71%	$4,106	49%	81%
280	$2,156	26%	58%	$2,874	34%	66%	$3,593	43%	75%
250	$1,925	23%	55%	$2,566	31%	63%	$3,208	38%	70%
220	$1,694	20%	52%	$2,258	27%	59%	$2,823	34%	66%
200	$1,540	18%	50%	$2,053	25%	57%	$2,566	31%	63%
180	$1,386	17%	49%	$1,848	22%	54%	$2,310	28%	60%
170	$1,309	16%	48%	$1,745	21%	53%	$2,181	26%	58%

Assumes Tax Deduction in Year 1

Price Ratio BOE Conversion of 20 used as 10-year average Price Ratio (Assumes $3.00 Natural Gas at $60 Oil, or Price Ratio of 20)

25% Operations Costs (including Severance Taxes) Deducted from Estimated Production

500 WELLS - GROSS RETURN POTENTIAL

Oil / Price	$60			$80			$100		
Barrels Oil Eq Total	Total Production	Cash On Cash Return %	w/ Tax Deduction Return %	Total Production	Cash On Cash Return %	w/ Tax Deduction Return %	Total Production	Cash On Cash Return %	w/ Tax Deduction Return %
1,500,000	$379,688	380%	412%	$506,250	506%	538%	$632,813	633%	665%
1,000,000	$253,125	253%	285%	$337,500	338%	370%	$421,875	422%	454%
941,700	$238,368	238%	270%	$317,824	318%	350%	$397,280	397%	429%
850,000	$215,156	215%	247%	$286,875	287%	319%	$358,594	359%	391%
740,950	$187,553	188%	220%	$250,071	250%	282%	$312,588	313%	345%
600,000	$151,875	152%	184%	$202,500	203%	235%	$253,125	253%	285%
500,000	$126,563	127%	159%	$168,750	169%	201%	$210,938	211%	243%
400,000	$101,250	101%	133%	$135,000	135%	167%	$168,750	169%	201%
300,000	$75,938	76%	108%	$101,250	101%	133%	$126,563	127%	159%
200,000	$50,625	51%	83%	$67,500	68%	100%	$84,375	84%	116%

Assumes Tax Deduction in Year 1

Price Ratio BOE Conversion of 20 used as 10-year average Price Ratio (Assumes $3.00 Natural Gas at $60 Oil, or Price Ratio of 20)

25% Operations Costs (including Severance Taxes) Deducted from Estimated Production

Cumulative figures based on a 10-year period and assumes the Venture participates in 500 conventional wells operated by ENR affiliates. WI, NRI and costs per well will vary, particularly if wells are unconventional and operated by third parties. The hypothetical revenue scenarios presented in this conversion table are not financial projections. The table assumes a constant price per BOE and level of production. Oil and gas prices fluctuate on a daily, monthly, and yearly basis, and may increase or decrease during any given month by a substantial amount. Oil and gas production, if any, may fluctuate and may decline during any monthly period. There can be no assurance that any of the production levels will be reached or that the dollar equivalents will be realized. There can be no assurance that wells will produce any oil and/or gas, or will produce at the rates shown. It is possible to encounter dry holes, rapid decline, natural decline, or wells can become commercially unproductive. A prospective venturer should only use the conversion table as a tool to evaluate differing hypothetical production and price scenarios. The hypothetical scenarios presented in the conversion table do not represent expectations regarding the success of the Venture. The calculations are designed to be used as an "if-then scenario" and are for information purposes only. See the accompanying confidential information memorandum for additional information and risk factors. Prospective venturers are cautioned not to rely on any estimates or projections in making their purchase.

CONFIDENTIAL and ESTIMATES ONLY

OIL & GAS ASSET ACQUISITION & MANAGEMENT

Investing in Domestic Energy Production for a Stronger America

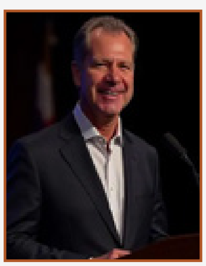
ENR Operating is a wholly-owned subsidiary of ENR, an independently owned oil and gas asset acquisition and management company with an extensive – and growing – portfolio of income-producing assets and developmental drilling inventory nationwide.

Specifically, Eagle targets financially-distressed energy assets that will immediately benefit from operational improvements paid for with an infusion of capital. Our baseline goal for each project is driving a minimum 200 percent increase in production through smart redevelopment.

Management & Advisory Team

Jeremy Paul
President/CEO, Eagle Natural Resources LLC

Jeremy Alexander Paul is a seasoned oil & gas executive and the Founder/CEO of Eagle Natural Resources. With a strong background in land management, operations, regulatory compliance, and large-scale asset acquisitions, he's helped lead and manage portfolios spanning 100,000+ acres and 800 wells across nine states. A former CEO and major shareholder of Eagle Energy Partners, he played a key role in building a $100M portfolio of upstream assets. Jeremy brings deep industry expertise, strategic vision, and a track record of high-value acquisitions and growth.

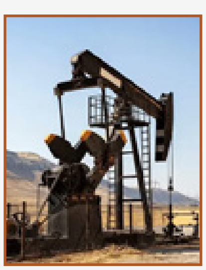


David F. Decort, CPA
Advisor, Eagle Natural Resources LLC

A veteran oil & gas executive with decades of leadership across exploration, production, and international energy ventures. Former CFO for multiple publicly traded petroleum companies, co-founder of Gulfsands Petroleum, and long-time board advisor for Eagle Natural Resources. Also led successful ventures in U.S. energy development and Canadian big-game hospitality.

Yuri Vanetik
Advisor, Eagle Natural Resources LLC

Yuri Vanetik is an attorney, private investor, and political strategist with 25+ years of experience in law, finance, and public policy. He leads Vanetik International and co-manages Dominion Partners' real estate investment platform, while practicing corporate and securities law through his D.C.-licensed firm. His background includes senior roles in capital formation, private equity, and governance, along with service on multiple corporate and nonprofit boards. A Berkeley Honors graduate with advanced studies at UCLA Anderson and Oxford, he is also a frequent commentator on politics and public affairs.



Randy Freeman
Advisor, Eagle Natural Resources LLC

Randy Freeman is a strategic advisor who helps organizations define clear growth paths and align execution with long-term goals. With 28+ years of senior leadership experience, he brings deep expertise in strategic planning, organizational development, and performance assessment. Randy is known for translating vision into actionable initiatives, strengthening internal alignment, and guiding leaders through growth, change, and complex decision-making. His disciplined, collaborative approach helps organizations prioritize resources, identify opportunities, and sustain success in competitive environments.

LPC GLOBAL TRACK RECORD & MANAGEMENT TEAM

Liberty Petroleum Corporation brings decades of disciplined acquisition, optimization, development, and monetization expertise to accredited investors.

- Liberty Petroleum / PetroQuest Global Track Record (Since 1997)
- Acquired 17 exploration blocks worldwide
- Over $1.7 Billion in exploration and development programs
- 4 major discoveries

Successful farm-outs to world-class operators (ConocoPhillips, Santos Ltd., etc.) with retained overriding royalty interests

LPC Core Management Team

Trent Franks
Co-founder, Chairman, Liberty Petroleum Corporation

Congressman Trent Franks, our Chairman of the Board, co-founded and previously served as the CEO of Liberty Petroleum Corporation. Trent has over 40 years' experience in the energy sector having held the office of President for five independent oil and gas companies. Trent was elected to seven terms in the United States Congress (2003 – 2017) where he served as Chairman of the Constitution Subcommittee, Vice-Chairman of the Strategic (Nuclear) Forces and Emerging Threats and Capabilities Subcommittees and as a senior member on both the House Judiciary and Armed Services Committees, as well as the Budget and the Small Business Committees. Trent also served as Chairman of the Orphans and Vulnerable Children Caucus, Congressional Caucus on Adoption, the International Religious Freedom, Congressional Israel Allies and the Missile Defense Caucus.

Lane Franks
Co-founder, President & CEO, Liberty Petroleum Corporation

Lane Franks co-founded Liberty Petroleum In 1997 with an international focus and vision of securing large lease concessions with giant impact potential. During the last thirty years Liberty and its affiliates have acquired over twenty-five million acres in total exploration rights in regions around the world. The acreage portfolio is made up of distinctive exploration blocks predominately located in Australia and Africa. Lane has spearheaded the farm-in partnerships on these various blocks which has resulted in the drilling of over twenty wells with work program expenditures exceeding $2.0 billion US dollars. To date these efforts have resulted in four major field discoveries, one onshore and three offshore.

Travis Franks
Partner, Vice President of Administration, Liberty Petroleum Corporation

Travis Franks has over 25 years of experience in the oil and gas industry. As a third generation working in the family business, he has worked for Liberty Petroleum for the last 20 years, serving as the Vice President for the last twelve years. Prior to joining Liberty he had various drilling and completion companies which resulted in generated several drilling prospects.

LPC GLOBAL MANAGEMENT TEAM

LPC Core Management Team Cont.

Duncan Nuttall
Vice President, Australia Operations, Liberty Petroleum Corporation

Duncan Nuttall joined Liberty in 2014 as Vice President for Australia. He has a MSc in Petroleum Engineer from Imperial College, London. He has over 30 years of experience in the oil and gas industry in various technical, senior management and director roles with Mobil, BHP, Upstream Petroleum, AGR Group, Triangle Energy as well as various consulting and advisory positions.

Mark Sloan, M.Sc., B.A.
Manager Global Geoscience & New Ventures, Liberty Petroleum Corporation

Mark holds a BSc. in Geology from Trinity College Dublin and a MSc. in Applied Geophysics from University College Galway, Ireland. He has over 30 years' experience in the oil and gas business as an exploration geologist/geophysicist. His career includes working for seven years as the local Chief Geophysicist for ConocoPhillips Australia and through his own private company Albatross Energy Pty Ltd, assessing oil and gas opportunities world-wide for Liberty Petroleum, INPEX and other international clients. Mark has played a significant role in the founding of ASX listed companies, Bounty Oil and Gas and WHL Energy Pty Ltd.

Dr. Stuart Lake, Ph.D.
Chief Consulting Geologist, Liberty Petroleum Corporation

Stuart Lake is an internationally recognized petroleum geologist and exploration executive with more than 35 years of experience in the global oil and gas industry. He has participated in the drilling of over 300 wells across 11 countries and held senior leadership positions with Shell, Apache, and Hess. Dr. Lake has led multiple successful exploration programs and discoveries worldwide and is widely respected for his expertise in identifying and advancing high-impact oil and gas opportunities. He holds a Ph.D. in Geology from the University of Durham, England.

Ken Grieves
Project Geophysicist, Liberty Petroleum Corporation

Ken is the principal geophysicist at In Depth Geophysics Pty Ltd and has worked in the oil and gas industry for over 35 years. He's a specialist in seismic interpretation for both exploration and development with expertise in depth conversion, resource assessment and finding hydrocarbons through the recognition of new plays and prospects. He has consulted to more than thirty companies, including all of Australia's majors.

Cenk Tarhun
Business Advisor, Liberty Petroleum Corporation

Cenk Tarhun is a polyglot and an expert in international business development, finance and bilateral negotiations. He is a notable speaker in many conferences around the world ranging from SMI to Global Offset Conference. As a valuable team member of Liberty ever since 2009, he is also playing a supportive role in the potential expansion plans in Somalia as well as Guyana. He was invited to be part of the advisory board of One World for Life, which identifies and empowers First Responders worldwide.

EXAMPLE OF VALUE CREATION: PROJECT POSEIDON

Project Poseidon – Overriding Royalty Interest (Browse Basin, Offshore Australia)

Liberty Petroleum originally held the exploration permits, farmed out to majors, and retained a 150/200 basis point ORRI now operated by Santos Ltd.

Key Highlights

- 8 exploration & appraisal wells completed
- Most likely contingent resources (2P): 11 Tcf gas + 108 million barrels condensate
- Greater Poseidon fully appraised with 8-well program
- ORRI is free and clear of all capex and operating costs
- Tiered royalty: 1.5% — 2.0% after 5 years of production
- Unrisked after-tax cash flow net to 1.5% ORRI: ~$846 million

This royalty structure demonstrates LPC's proven model: capture early-stage opportunities, partner with majors for de-risking, and deliver cash-flow participation with zero ongoing cost burden to investors.

2005
Farmout to Karoon

2006
Karoon Farmout to Conoco-Phillips

2009
Poseidon-1 Discovery

2010
Kronos 1 Discovery with Successful Kronos 1 Flow Test

2012
Boreas 1 Discovery with Successful Flow Test

2013 - 2018
5 well drilling program

All successful discoveries

COMPLEMENTARY HIGH-UPSIDE ASSETS

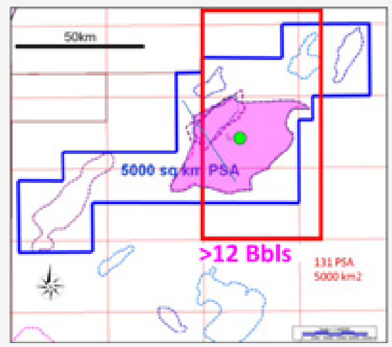
Additional LPC Portfolio Examples

While the Eagle Income & Development Joint Venture I remains focused on lower-risk producing (PDP/PDNP) and PUD assets in proven U.S. basins with zero wildcatting, a portion of the offering proceeds may be used to participate in international opportunities with LPC. LPC's global expertise includes:

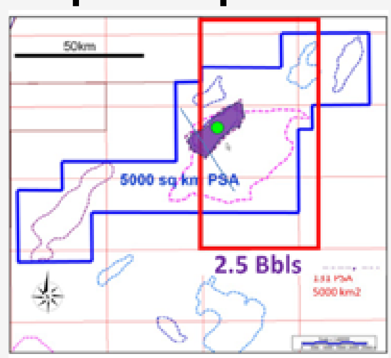
Leopard Prospect: Mapping Results & Screening Oil Volumes

- Relatively un-faulted four-way dip closure is mapped at the level of the top synrift, early post-rift 1 (Jurassic) and drift (Lower- Cretaceous).
- Oil mature source rocks are evoked within the late syn-rift sag phase (Early Jurassic (Adigrat Fm) and early post rift phase Middle Jurassic (Hamanlei Fm) and Upper Jurassic (Uarandab Fm)
- Potential Reservoirs lie within mapped Middle Jurassic bioherm systems, and Lower Cretaceous Carbonate retrograding shoal systems.
- Thick effective seal and reservoir units have been penetrated onshore Obbia-1 and Gira-1 (Sinclair) with oil shows across both the Jurassic and Lower Cretaceous.

Leopard Shallow

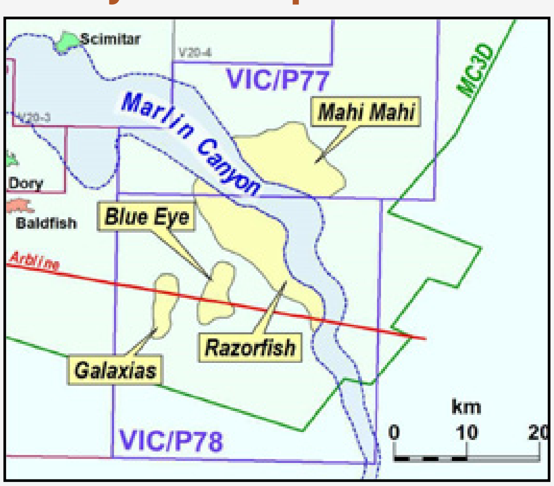


Leopard Deep Middle



Note: Screening Volumetric Only! Oil Only Cases				
Type	Leopard Shallow Entire	Leopard Shallow 131 85:15 131/130	Leopard Deep Entire	Leopard Deep 131 50/50 split 130/131
STOOIP	32.6878 Bbls	27.78463 Bbls	12.4846 Bbls	6.2423 Bbls
Reserves	09.8063 Bbls	8.335389 Bbls	03.7454 Bbls 2.5 Bbls RPS	1.8727 Bbls
Risked Reserves	0.88257 Bbls	0.750185 Bbls	0.63671 Bbls	0.3183 Bbls

Primary Leads Map

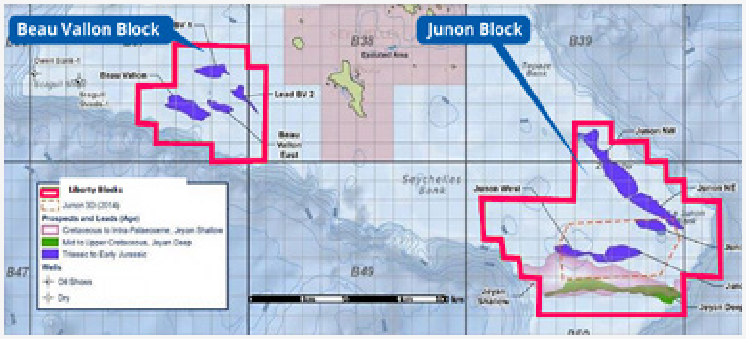


- Based on mapping from 2D seismic
- Combines work by Liberty and by previous operators
- At this point in time Liberty's seismic interpretation has focused on VIC/P78
- Two of the leads are associated with the Marlin canyon and are large (~100km^2)
- All of the significant leads are intra-Latrobe and lie on migration pathways (unlike Sculpin)
- Further work required using CGG's new MC3D

These projects illustrate the LPC team's world-class ability to identify and mature giant hydrocarbon systems.

PROJECT 2 - OFFSHORE SEYCHELLES

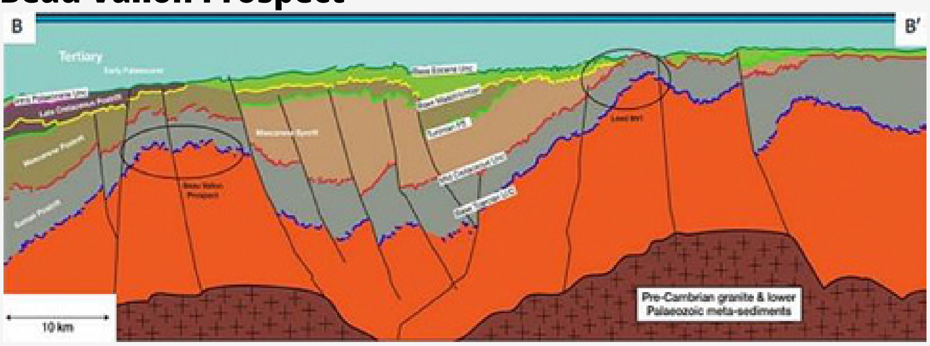
Liberty acreage in Seychelles - Beau Valon Prospect and Junon South Prospect

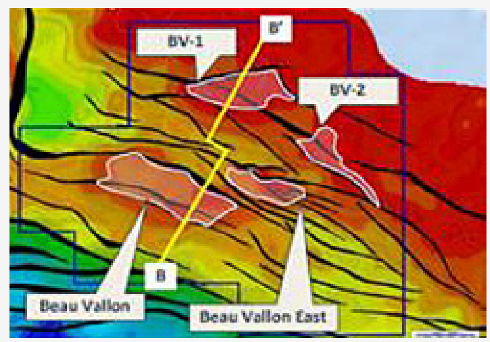


Beau Vallon Block
- 2 mapped prospects and 2 leads
- Aggregated Mean STOIIP **2,984 MMboe**
- Aggregated Mean Resources **705 MMboe**

Junon Block
- 5 mapped prospects and 2 leads
- Aggregated Mean STOIIP **5,121 MMboe**
- Aggregated Mean Resources **1,302 MMboe**

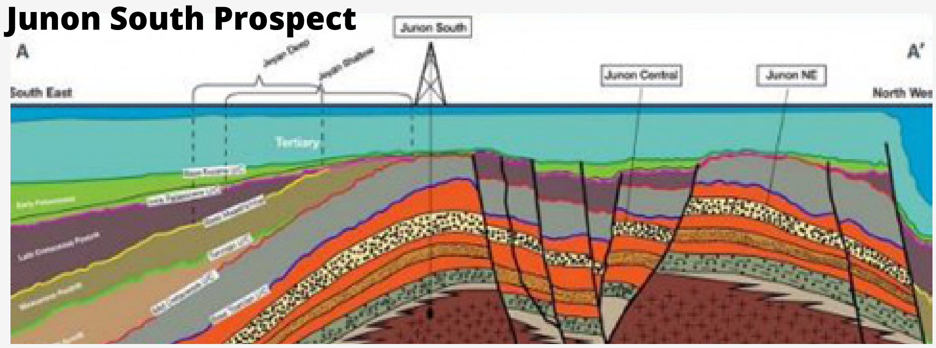
Beau Vallon Prospect

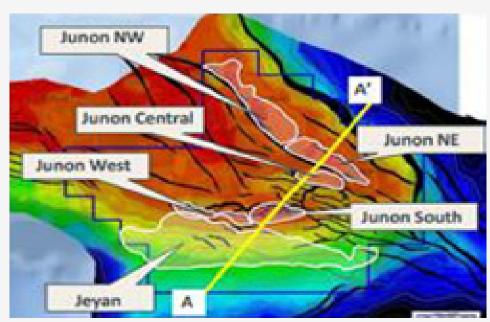




High Graded Beau Vallon
- The Beau Vallon prospect is a giant 124 km^2 (P10 case) fault-bounded horst and anticline structure.
- The prospect is targeting **1,513 MMboe Mean** and **3,375 MMboe P10** STOIIP in the early Jurassic to Triassic Karoo sandstones.
- As with Junon South, the Karoo is sealed by Mid-Jurassic to Cretaceous shales and sourced via intra-formational shales.
- The structure is well located for charge from the south, and north-west from a deeper source kitchen.

Junon South Prospect



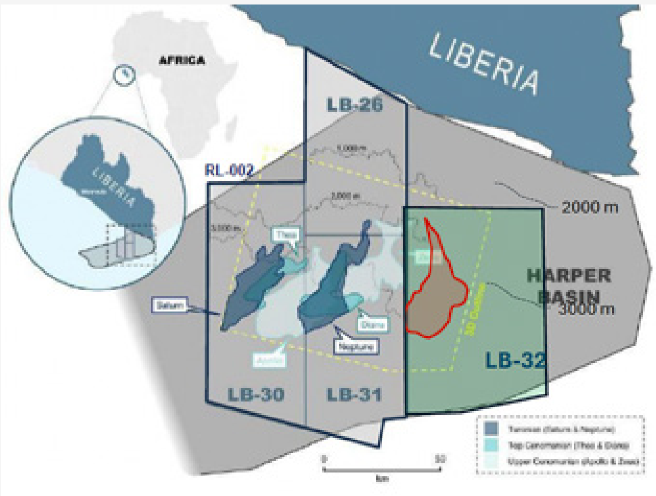


High Graded Junon Block Prospectivity
- Giant fault-bounded anticline structure covering 103 km^2 (P10 case).
- Junon South is targeting **2,141 MMboe Mean** and **5,067 MMboe P10** STOIIP in the early Jurassic to Triassic Karoo sandstones.
- The Karoo reservoir is sealed by Mid-Jurassic to Cretaceous shales and sourced by shales within the Karoo Formation.
- Optimally positioned to be charged from the source kitchen to the south.

PROJECT 3 - OFFSHORE LIBERIA JUPITER BFF PLAY

Harper Basin: Deep Water Fan Plays Abound!

Harper Basin: A series of Upper Cretaceous Basin Floor Fan Systems

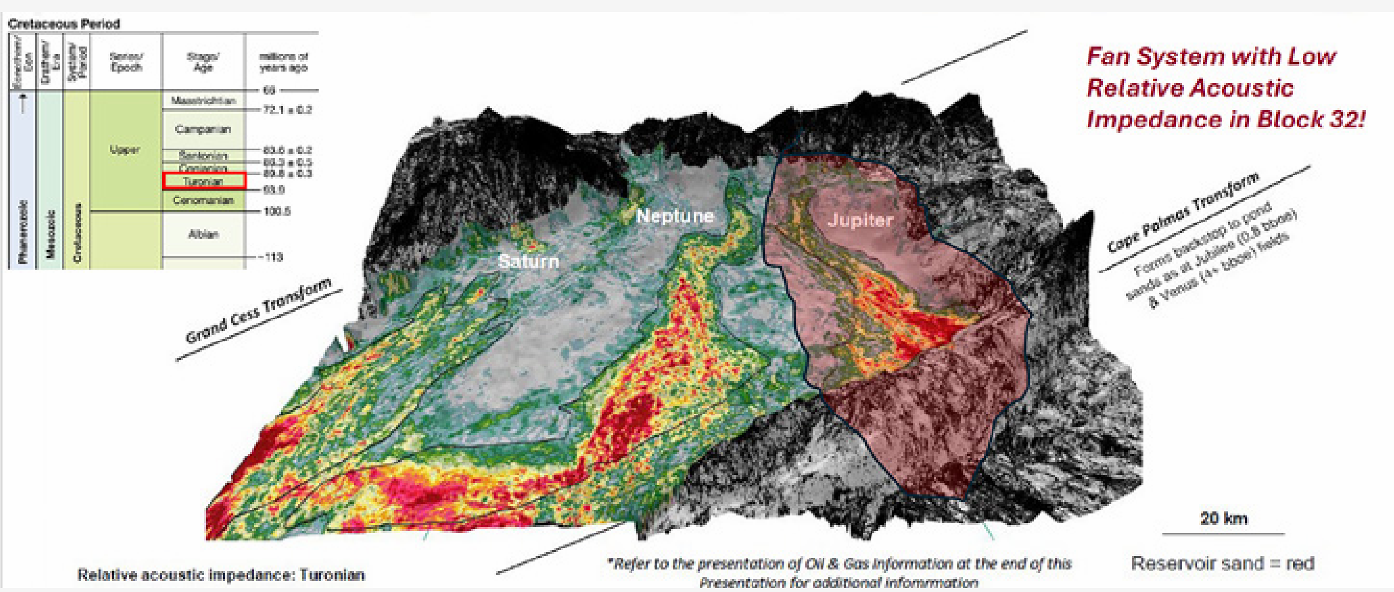


- Reconnaissance License No. LPRA - 002: 100% WI
- Comprises around 40% of the Harper Basin
- 2.5 - year primary term ending March 5. 2026; extendable by 1 year
- 7.3 bboe inrisked recoverable prospective re-source potential
- Block 26 as yet unassessed
- Scale, repeatability, synergy, short cycle time
- Multiple targets can be tested with one well
- High risk tolerance: >$200 MM Expected Monetary Va

Jupiter Fan: Criteria For Prospect Validation

Deep Water Fans in BluEnergies License are Well Defined by 3D Data

- Cretaceous (Turonian): Saturn & Neptune Fans: **4.2 billion boe recoverable prospective resource potential*** (Jupiter as yet unassessed)

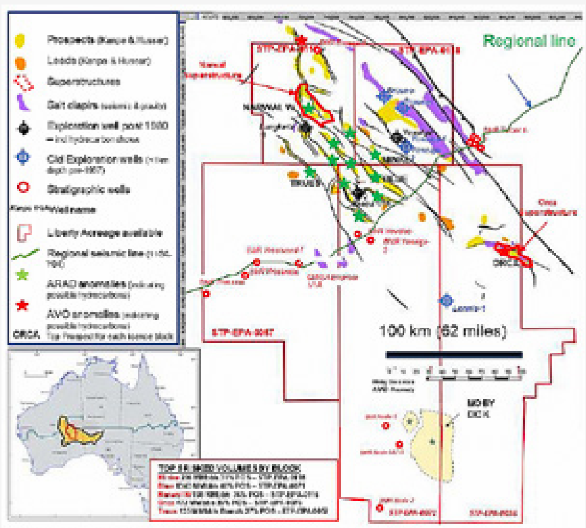


EAGLE INCOME & DEVELOPMENT JOINT VENTURE I

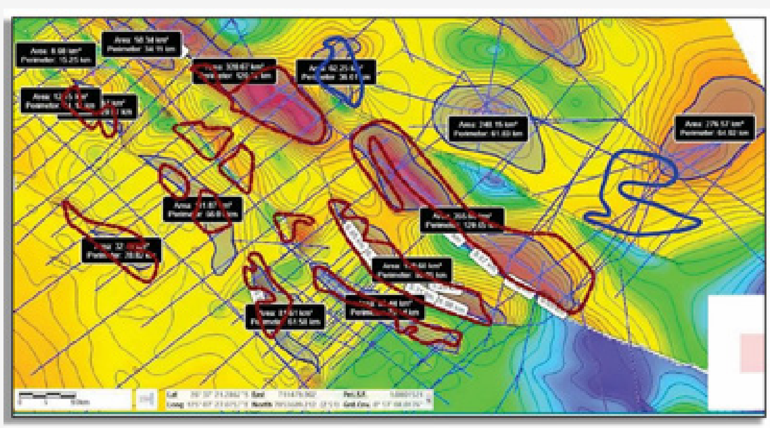
PROJECT 4 - 20 MILLION ACRE ONSHORE OFFICER BASIN PLAY

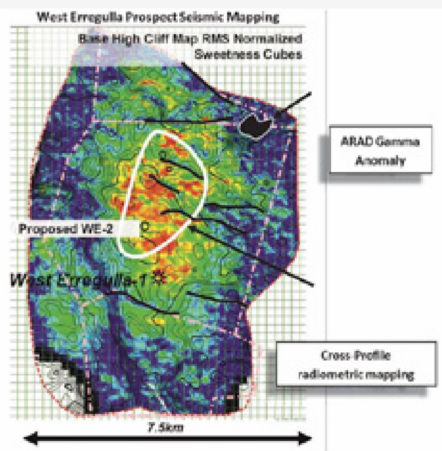
Australia Onshore Exploration Blocks

The Officer Basin Potential



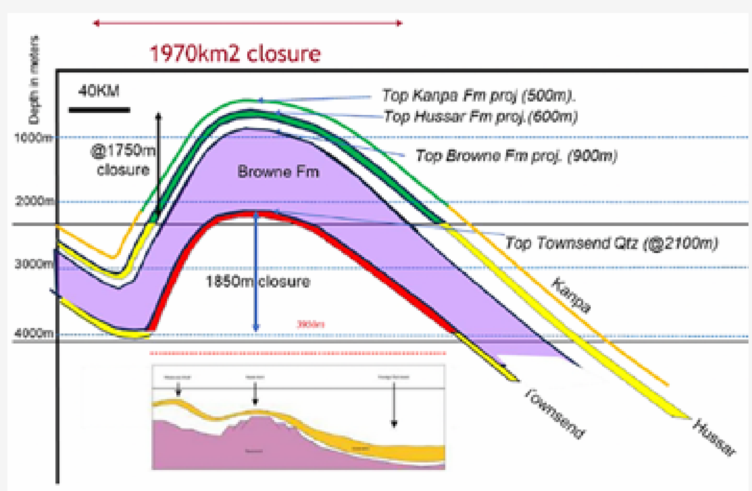
- 11 billion bbl. Oil and 7.4 Tcf gas risked resource potential in 49 prospects/leads in Kanpa/Hussar (**52 Billion barrels/29 Tcf unrisked**).
- An additional 15.9 TCF risked recoverable gas and 959 Bcf helium in sub-salt plays in 22 mapped prospects/ leads (**73 Tcf unrisked, 4.4 Tcf unrisked Helium**).
- Two superstructures (SS) identfied share 4-5 prospects in share common trap. Narwal 4.3 Billion barrels & Ocra 2.4 Billion barrels un-risked at Kanpa/Hussar obj.
- Moderately inexpensive well & test costs - **5 Million USD/well**
- A favorable fiscal regime ensures attractive economics and low commercial thresholds.





Moby Dick Mega-Structure

- 2 Objectives (Kanpa & Hussar) 28.7B BOE, Risked 5.7B BOE
- Sub-Salt Objectives (Townsend) 26.5 Tcf, Risked 4.5 Tcf
- 4-way depth closure
- Atop of lifted basement
- 5km Sediment
- Controlled by 2 NE-SW faults
- ARAD 3.0 shows very high radiometric anomalies
- Top 20 global oilfield scale potential



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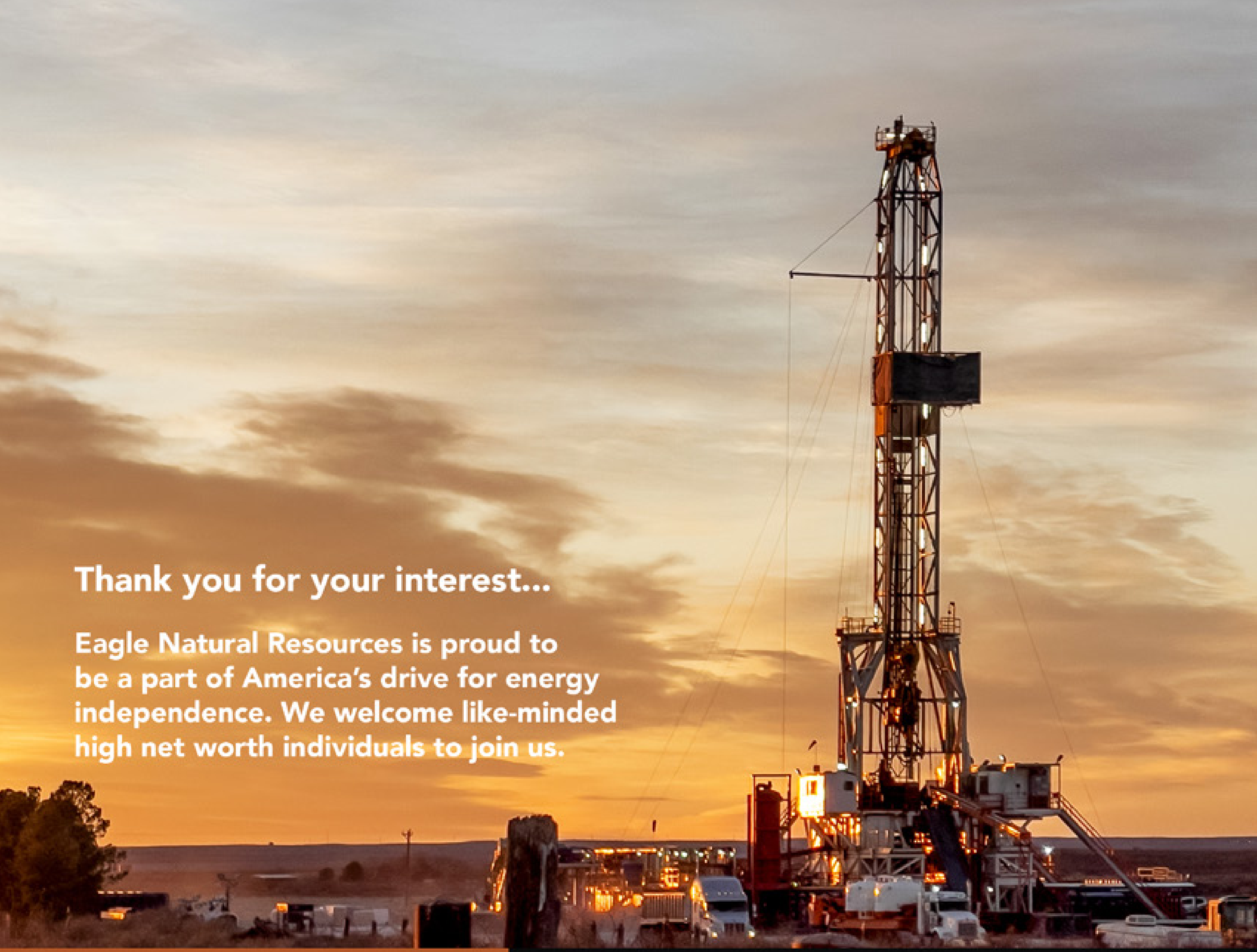

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Eagle Natural Resources
5445 Legacy Drive, Suite 440 | Plano, Texas 75024
(833) 553-1534 | www.EagleNaturalResources.com