



# Increasing the Discovery Rates of Subsurface Resources

Investor Presentation

June 2024



# Getech Group plc

Getech is accelerating the clean energy future by locating the subsurface resources that are vital to the energy transition.

# Our Clean Energy Future Needs More Discoveries

Industry needs to discover more than twelve trillion dollars of new sub-surface resources for the energy transition to a low-carbon economy.

## Transitional Petroleum

Transition away from fossil fuels, in a just, orderly and equitable manner to achieve net zero by 2050 (COP28).

## Natural Hydrogen

Geologic systems that produce hydrogen in economic recoverable reservoirs.

## Critical Minerals

Critical minerals vital for the electrification of society; copper, cobalt, nickel etc.

## Geothermal Heat & Power

Renewable heat for power generation, industrial heating and district heating schemes.

## Carbon & Energy Storage

Permanent geologic storage for carbon dioxide (CO<sub>2</sub>)  
Thermal heat storage for seasonal demand.



# Delivered Through Globe™



Globe is our world leading geoscience data platform and advance AI analytics and workflows that are used by world leading exploration companies to accelerate and de-risk sub-surface exploration.



ExxonMobil



ANGLO AMERICAN

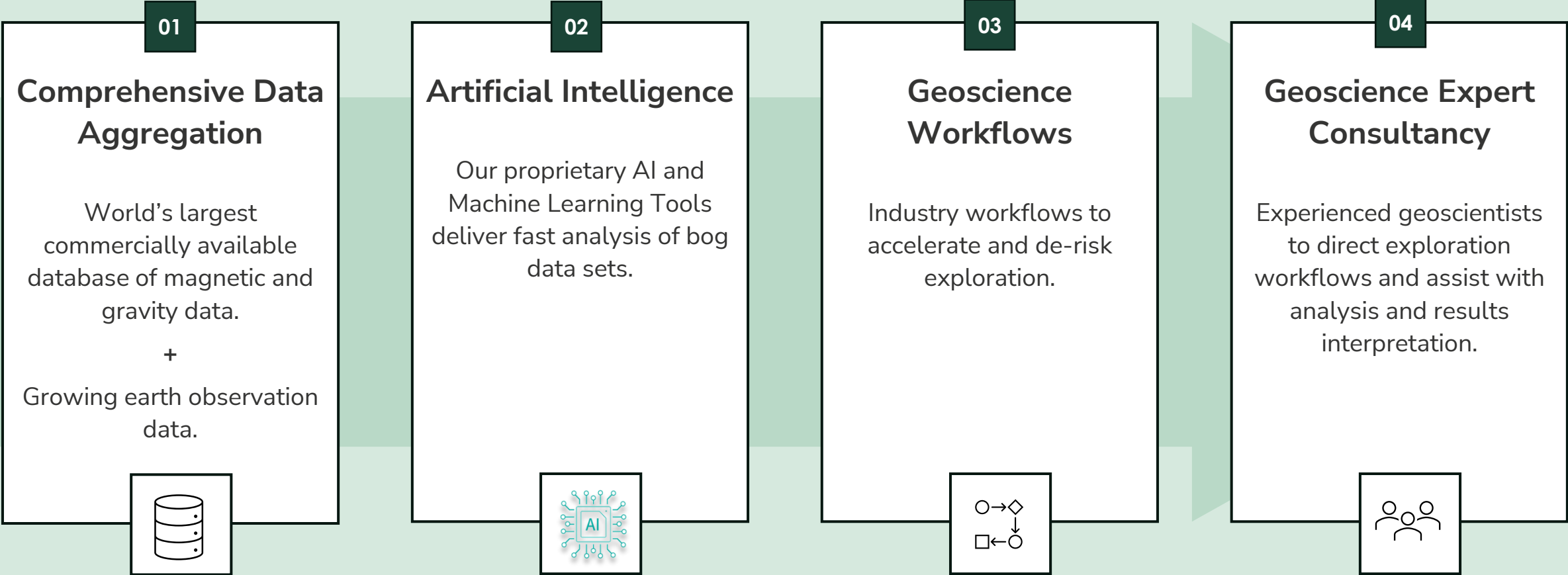


GLENCORE



# Getech Group

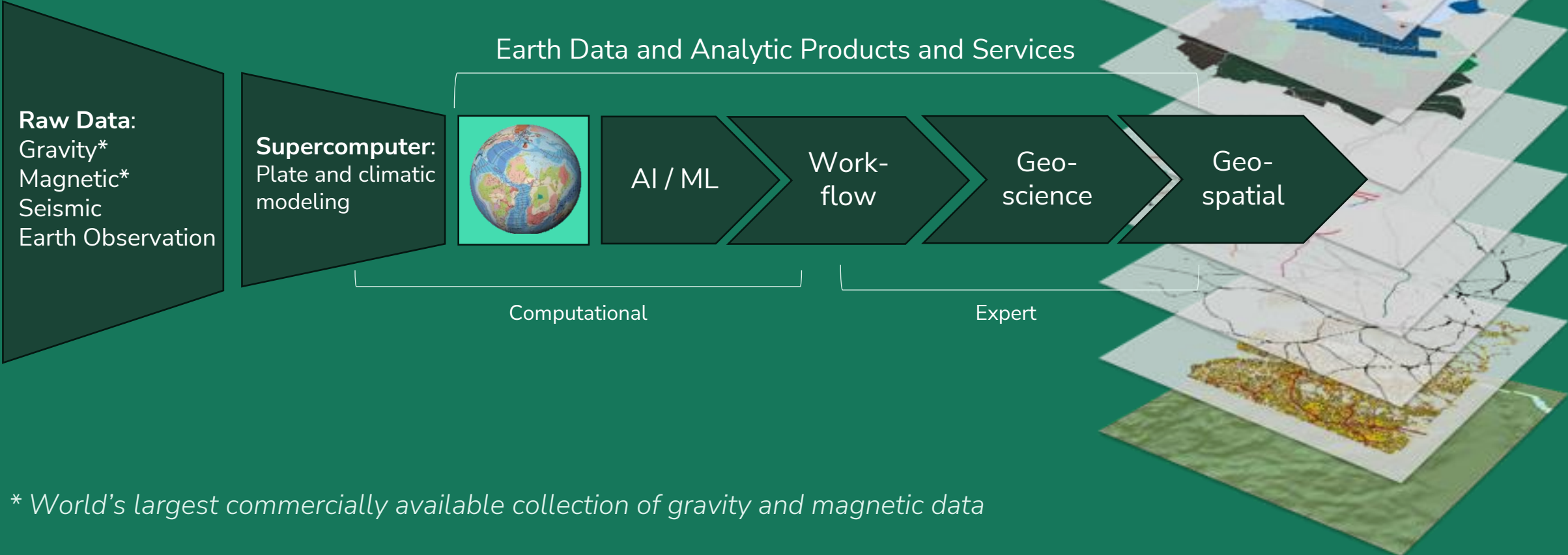
Turning sub-surface exploration into a repeatable science with 4 ingredients:



# Globe - Proprietary Digital Platform

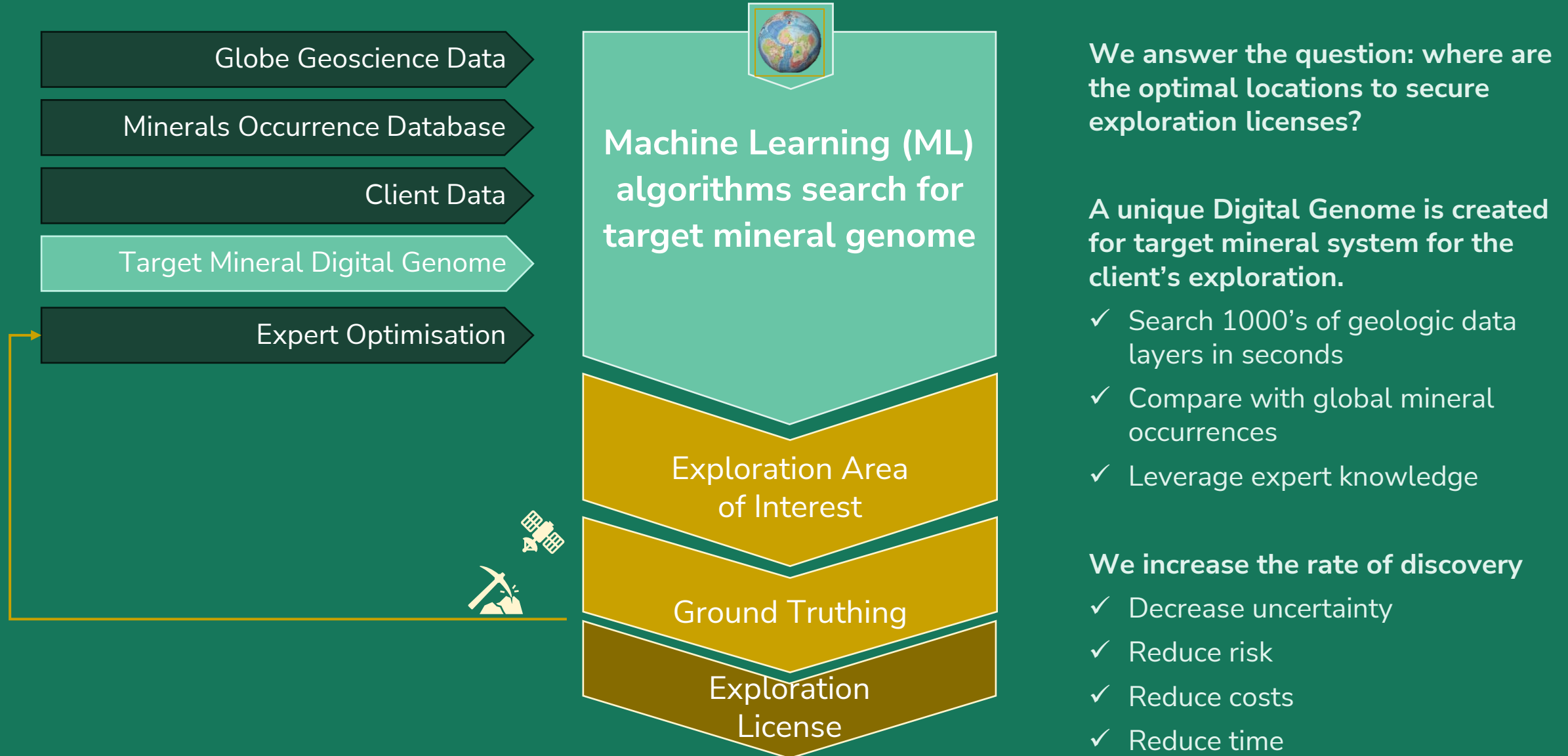


*Earth's digital subsurface twin with 400 million years of geoscience data*



\* World's largest commercially available collection of gravity and magnetic data

# Data-Led Exploration Using Advanced AI



# Exploration is a Scientific Problem

The easy discoveries have already been made -  
technology is needed to accelerate the rate of discovery

## Continuous Data Aggregation

- Gravity & Magnetic
- Earth observation (satellite imagery)
- Radiometric
- Geochemistry
- Well data logs

## Continuous AI/ML Algorithms and Workflows Development

- Mineral systems targeting
- Natural hydrogen and helium
- Geothermal heat gradients

# R&D Partners



UNIVERSITY OF LEEDS

Long standing partnerships with  
Geophysics and Geology departments.



Stockholm  
University

Post-doc: High performance computing -  
tectonic plate and paleoclimate modeling.



MSc: Commodity targeting with machine  
learning for Mineral Exploration.



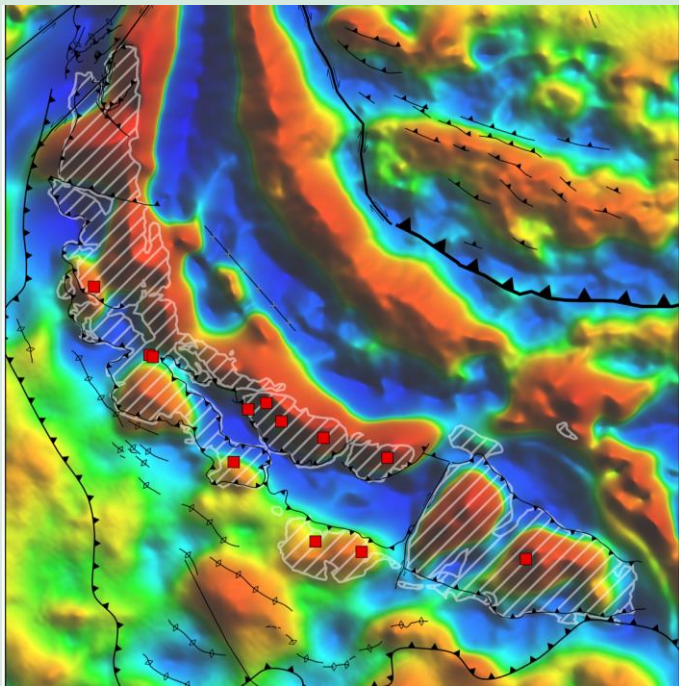
MSc: Advanced biome and paleoclimate  
modeling.

**IMPERIAL**

MSc: Data science and machine learning in  
Mineral Exploration workflows.

### Natural Hydrogen

Identify hydrogen producing source rocks across a 250,000 km<sup>2</sup> area in North America

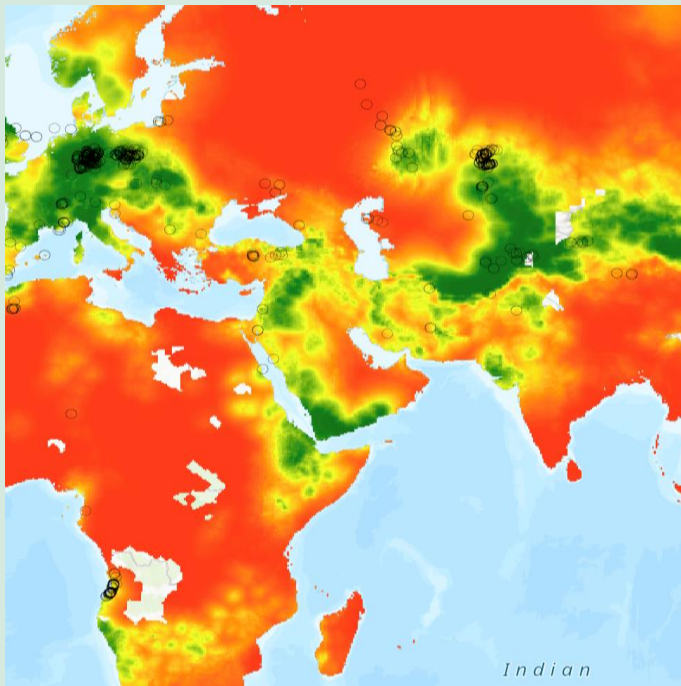


#### Outcomes

- Most likely prospective areas identified
- Customer takes significant acreage position

### Critical Minerals: Copper

Identify and map prospective locations of underground copper deposits across a c. 300,000km<sup>2</sup> area in eastern Europe / Asia

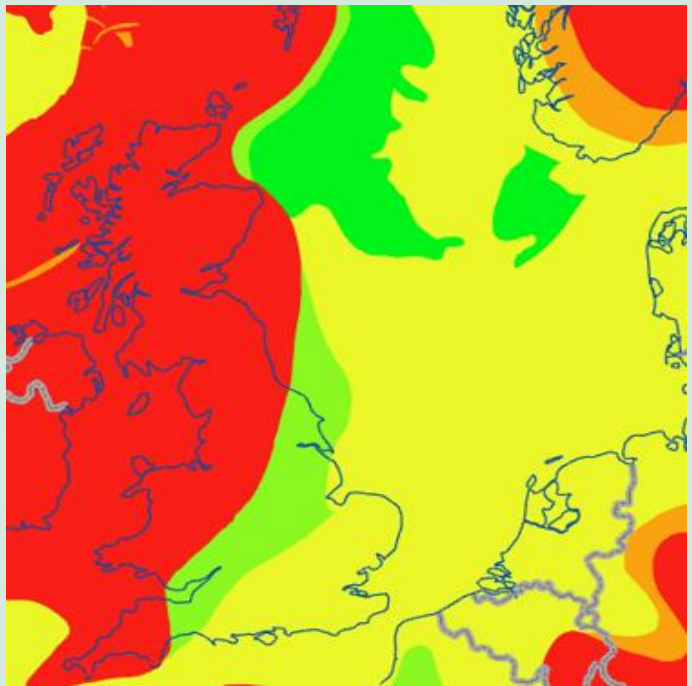


#### Outcomes

- Most likely prospective areas identified
- Customer takes significant acreage position,

### Carbon Storage

Identify best locations for carbon storage offshore UKCS to be offered in UK's 1<sup>st</sup> CO<sub>2</sub> storage licensing round



#### Outcomes

- 1st carbon storage licensing round
- 13 bids high-graded areas
- Delivers on UK Government's aim of storing 20-30 million tonnes of CO<sub>2</sub> by 2030






The logo for 'getech' features a stylized green wave graphic above the text. The text 'getech' is rendered in a light grey, lowercase, sans-serif font.

getech

Business Strategy

# Growth Market: Data-Led Exploration

*Tech/AI is disrupting the subsurface exploration market*

	 getech	 Terra <sup>AI</sup>	 zanskar	 KOLOMA	 KoBold Metals
Investment	Listed (AIM)	VC (Seed) \$3.4m H2 2024	VC (Series-A) \$30m H2 2024	VC/PE (Series-B) \$245m * H1 2024	Tech VC \$195m * H2 2023
Global Data Set	✓		✓ Partial		✓ Partial
Regional Data	✓	✓	✓	✓	✓
AI	✓	✓	✓		✓
Target Minerals	Copper Lithium Cobalt Zinc	Copper Lithium Cobalt Zinc			Copper Lithium Cobalt Zinc
Target Gas	Natural hydrogen Helium			Natural hydrogen Helium	
Geothermal	Hot rocks District heating		Hot rocks District heating		
URL	<a href="https://getech.com">getech.com</a>	<a href="https://terraai.com">terraai.com</a>	<a href="https://zanskar.com">zanskar.com</a>	<a href="https://koloma.com">koloma.com</a>	<a href="https://koboldmetals.com">koboldmetals.com</a>

*\* new unicorns in sector.*

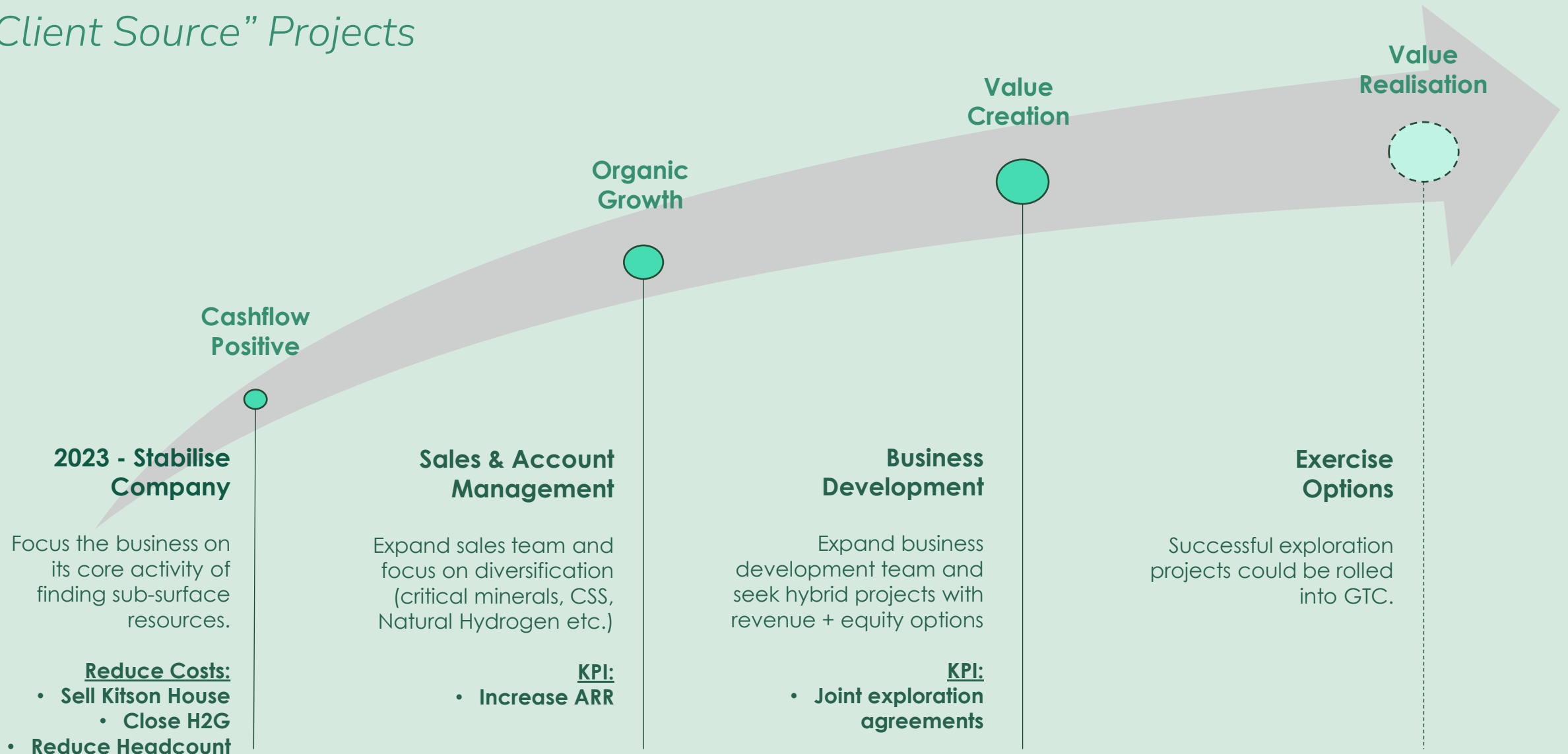
# Customer Led Business Model

Junior Explorer	Explorer	Global Explorer
Junior (LSE/TSX/ASX) company. Has limited cash for data and services. But have good local access and local geological skills.	Mid-tier explorer that has technical resources, access to projects but needs data and expert skills.	Global explorer with full exploration skills; needs data and software.
<b>Target Revenue</b>		
<ul style="list-style-type: none"> <li>• ARR ~£20k</li> <li>• Services</li> </ul>	<ul style="list-style-type: none"> <li>• ARR ~£50k</li> <li>• Services</li> </ul>	<ul style="list-style-type: none"> <li>• ARR ~£200k</li> <li>• Services</li> </ul>
<b>Joint Exploration Agreements</b>		
<ul style="list-style-type: none"> <li>• Royalty/Carried Interest ~5%-50%</li> <li>• Option to buy</li> </ul>	<ul style="list-style-type: none"> <li>• Royalty/Carried Interest ~5%-10%</li> <li>• Option to buy</li> </ul>	



# Value Creation Journey

“Client Source” Projects



The logo for getech features a stylized, layered green wave graphic above the company name. The text 'getech' is rendered in a lowercase, sans-serif font with a light grey color.

getech

Financial Information

# Business Highlights

## Refocused on technology being applied to subsurface exploration

- **Management Change and Substantial Cost Reduction**
  - New Board and senior management change
  - Closed H2Green Edinburgh Office
  - Reduced headcount across the group by 22%
  - Seeking development partners / exit for green hydrogen hub projects
- **Expanded Globe Platform**
  - Globe 2023, new features across multiple energy sectors oil & gas, mining, CCS & geothermal
  - New AI/ML genomes for minerals exploration (lithium, porphyry copper and clean gases (such as natural hydrogen and helium))
- **Diversifying Revenues; New Customer Wins include**
  - Joint exploration agreement with East Star Resources to pursue copper exploration in Kazakhstan
  - Joint exploration agreement with a major European energy company for natural hydrogen exploration
  - Strategic collaboration with Cozairo to identify CCS opportunities and first customer win
  - New Geothermal partnerships signed with Expro and RED Engineering Design
- **New Technology Driving the Future of Our Customer Offer**
  - Introduced Subscription model – focussed on ARR
  - Applied to reclassify from “oil and gas services business” to “technology platform”

# Financial Information: YE 2023

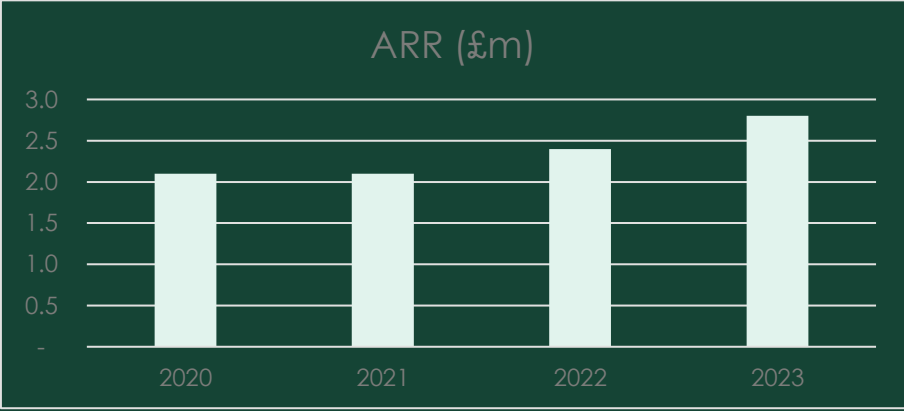
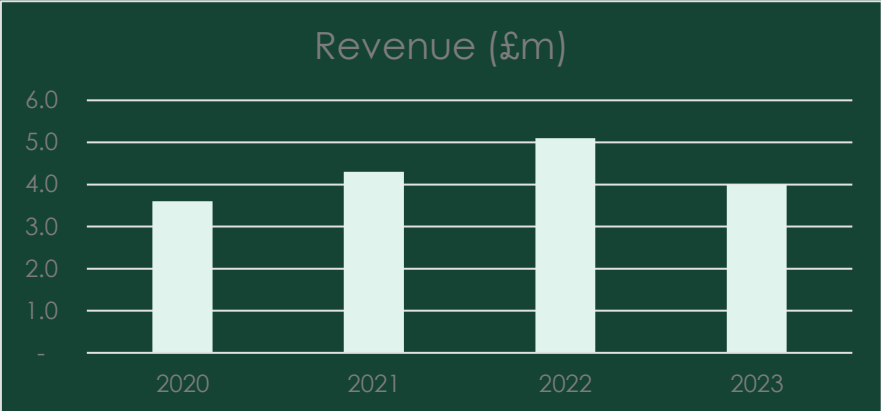
£4.0m Revenue ↓ 21 %

(£5.0m) Operating Loss including exceptional of £1.5m ↑ 15 %

£4.6m Order Book 0 %

£0.4m Cash

£2.8m ARR ↑ 17 %



# Revenue vs. OPEX and Investment



# Restructuring Activity

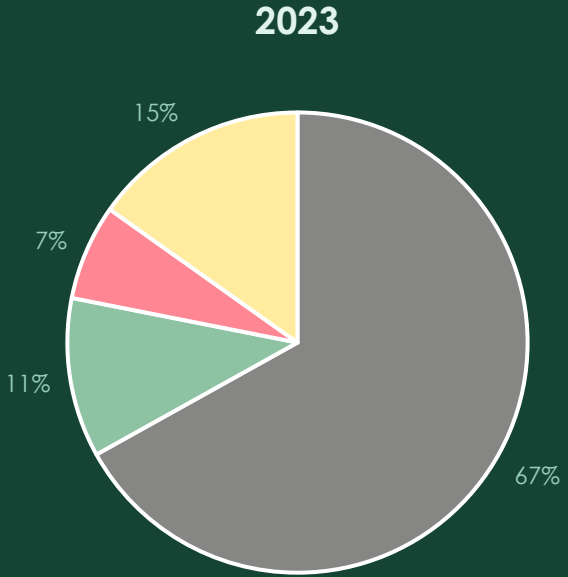
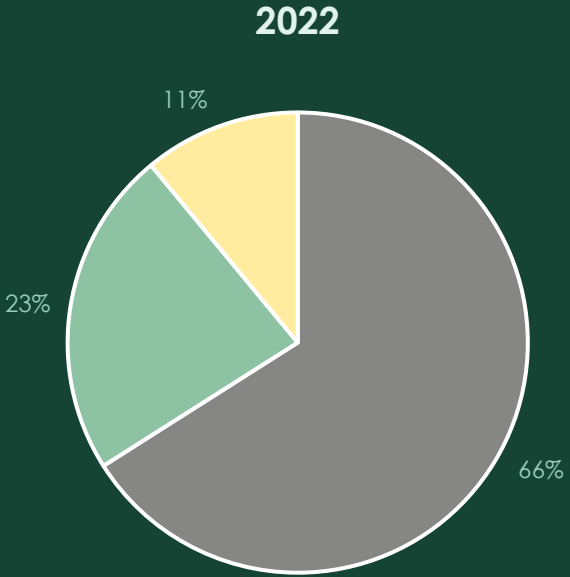
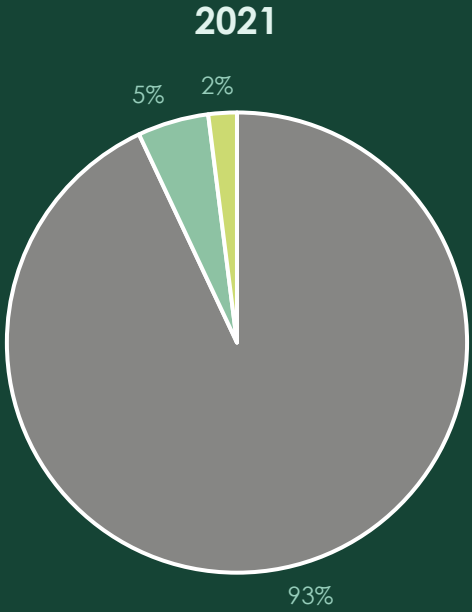
## H2 Green

- Closed Edinburgh office
- Made team redundant
- Inverness Project
  - Transfer of MOU to strategic partner
  - Cancelled grant
  - Earnout of up to £600k at production
- Shoreham Project
  - Completed pre-feasibility
  - Seeking strategic development partner

## Implemented Additional Costs Savings

- Sold Kitson House
- Nicholson House for sale
- Secured bridge finance for Nicholson House

# Diversification of Revenue



# Stable customer base & new exploration JV's

## Customers

### Top 10

### All

Globe (ARR)

£198k / customer

£55k / customer

Retention Rate

100%

93%

Ad-hoc Services

£80k / customer

£31k / customer

## Projects

### Status

### Participation

Inverness (H2G)

Exited

Earn-out £600k

Shoreham (H2G)

Pre-Feed

100%

East Star (Cu)

Joint Exploration Agreement

5% at Decision to mine

Project 1 (H2)

Joint Exploration Agreement

5% at Decision to drill

# Confident Business Outlook

## Current Trading

- Benefit of the rationalisation actions in 2023 taking effect in full for 2024
- Good start to the year with first 4 months 17% ahead of the same period last year
- ARR increased to £3.1m
- £10.4m new business pipeline

## 2024 Business Objectives

- Focus on increasing Globe's retained customer base and drive ARR
- Secure pipeline of joint exploration agreements
- Targeting EBITDA/Cash-flow positive by year-end
- R&D priorities – AI/ML genomes:
  - Critical minerals
  - Natural hydrogen and Helium

***In 2023 we took the hard decisions; in 2024 we are focussed on sales and business development to grow revenues and drive value through joint exploration agreements.***

# Governance: Board of Directors



**Michael Covington**  
Chairman



**Emma Parker**  
INED



**Alyson Levett**  
INED



**Richard Bennett**  
CEO



**Andrew Darbyshire**  
CFO



**Chris Jepps**  
COO

## Getech Group Plc

Elmete Hall  
Elmete Lane  
Leeds LS8 2LJ  
United Kingdom

T +441133222200  
[www.getech.com](http://www.getech.com)

Listed on the London Stock Exchange:  
**Ticker: GTC.L**  
ISIN: GB00B0HZVP95



# Increasing the discovery rate of subsurface resources.

Thank you.

**Richard Bennett, CEO**

richard.bennett@getech.com

**Andrew Darbyshire, CFO**

andrew.darbyshire@getech.com

**Chris Jepps, COO**

chris.jepps@getech.com



**Getech Group Plc**

Elmete Hall

Elmete Lane

Leeds LS8 2LJ

United Kingdom

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