



March 19, 2026

Dear Shareholders,

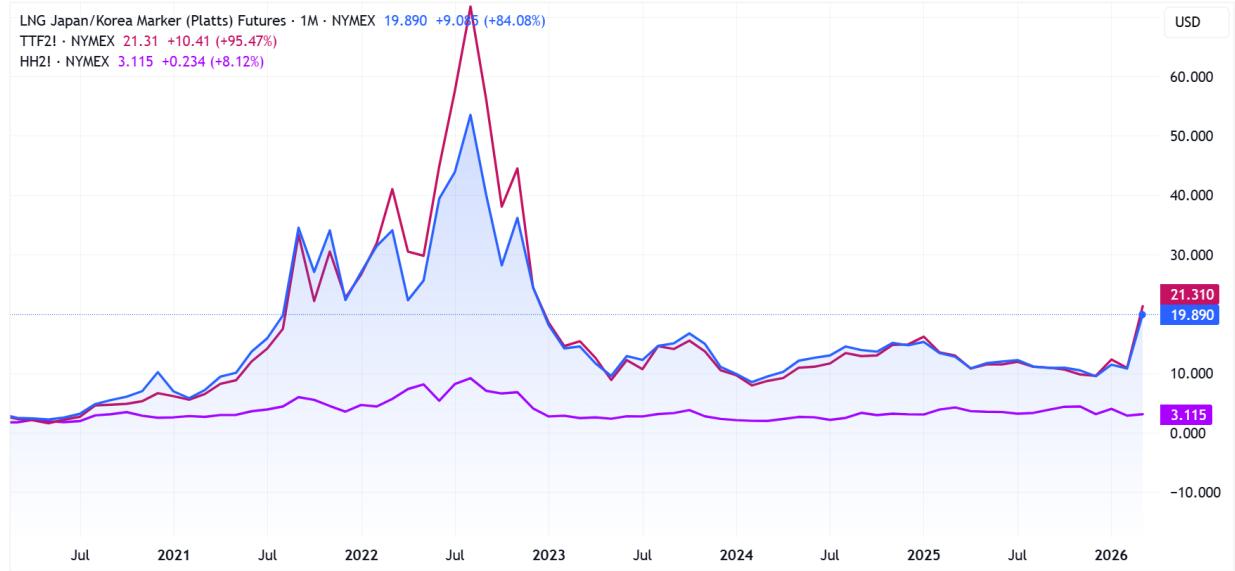
Recent geopolitical developments involving the escalation of conflict with Iran have had a profound and immediate impact on global energy markets particularly liquefied natural gas (LNG). While such events are inherently concerning from a global stability perspective, they are also reshaping the structural dynamics of energy supply in ways that are directly relevant to Robinson Energy's strategy and asset positioning.

As you may be aware, coordinated strikes and retaliatory actions in the Gulf region have materially disrupted LNG infrastructure, most notably in Qatar. Damage to liquefaction facilities at Ras Laffan has resulted in the loss of approximately 17% of Qatar's LNG export capacity, with recovery timelines estimated at three to five years. Given that Qatar accounts for roughly 20% of global LNG supply, this represents a significant and sustained supply shock to the global gas market.

Compounding this disruption is the vulnerability of the Strait of Hormuz, through which approximately 20% of global LNG trade transits. The current conflict has constrained shipping flows through this critical chokepoint, further tightening supply availability. Importantly, over 80% of LNG volumes moving through Hormuz are destined for Asian markets, making Asia the most exposed region to supply dislocation.

This has resulted in a rapid repricing of LNG, with buyers—particularly in Asia—actively seeking diversified and geopolitically secure sources of supply. Market participants are increasingly recognizing that the global LNG system is heavily concentrated in a small number of assets and transit routes, creating structural vulnerabilities that are now being exposed in real time.

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Strategic Implications for Robinson Energy

Against this backdrop, Robinson Energy’s positioning in Papua New Guinea’s Western Region is increasingly differentiated and strategically relevant:

1. Geographic Advantage – Outside the Gulf Risk Corridor

Our assets are located well outside the Middle East conflict zone and are not dependent on the Strait of Hormuz. This provides a structurally more secure supply pathway to Asian LNG markets.

2. Direct Access to Premium Asian Markets

PNG is uniquely positioned to serve high-growth LNG demand centers including China, Japan,

South Korea, and emerging Southeast Asian economies—markets currently experiencing acute supply insecurity.

3. Structural Demand for Supply Diversification

The current disruption is accelerating a long-term shift among LNG buyers toward portfolio diversification, favoring jurisdictions with:

- Political stability
- Secure shipping routes
- Reliable long-term supply

Robinson Energy aligns directly with these criteria.



4. Transition from Exploration to Development-Ready Resource Base

Unlike many early-stage entrants attempting to capitalize on market dislocation, Robinson has already:

- Established contingent resources (2C) at commercial scale
- Advanced subsurface understanding across multiple structures
- Defined a clear development pathway integrating pipeline and LNG infrastructure

This positions the Company to respond to market opportunities with a higher degree of readiness and credibility.

5. Potential for Premium Pricing and Strategic Partnerships

In a constrained supply environment, LNG projects with:

- Near-term development potential
- Secure jurisdictions
- Proximity to end markets

are expected to command premium pricing, improved contract terms, and increased interest from strategic partners and capital providers.

A Structural Shift, Not a Temporary Disruption

It is important to emphasize that this is not a short-term pricing event. The targeting of LNG infrastructure and concentration of global supply in a limited number of facilities represents a structural shift in how energy security is valued.

The market is moving toward:

- Greater emphasis on resilient supply chains
- Increased willingness to contract with non-traditional LNG suppliers
- Recognition of geopolitical risk as a core pricing component

In this environment, Robinson Energy's strategy focused on developing significant gas resources in a stable, strategically located jurisdiction becomes increasingly compelling.

Closing

While we remain mindful of the broader geopolitical and humanitarian context, the current market dynamics reinforce the long-term strategic rationale underpinning Robinson Energy.

We believe the Company is well-positioned to play a meaningful role in supplying secure, reliable LNG to Asian markets at a time when such attributes are becoming both scarce and highly valued.



We will continue to advance our development plans and engage with potential partners and stakeholders in light of these evolving market conditions.

Sincerely,

J. Cameron Bailey
President and Chief Executive Officer
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