



ADVENT ENERGY LIMITED

Excellence in Oil and Gas Conference

“A Potential New Australian LNG Project”

Sydney, 20 April 2010

Drilling Rig Contracted to Drill the First Well Offshore NSW



- Contract with Apache Energy Ltd and Diamond Offshore Drilling (Australia) LLC for semi-submersible drilling rig *Ocean Patriot*

- Will be the first well to explore for natural gas in the offshore Sydney Basin

- Anticipating mid-August spud (can vary to meet pre-existing rig contracts and operations)

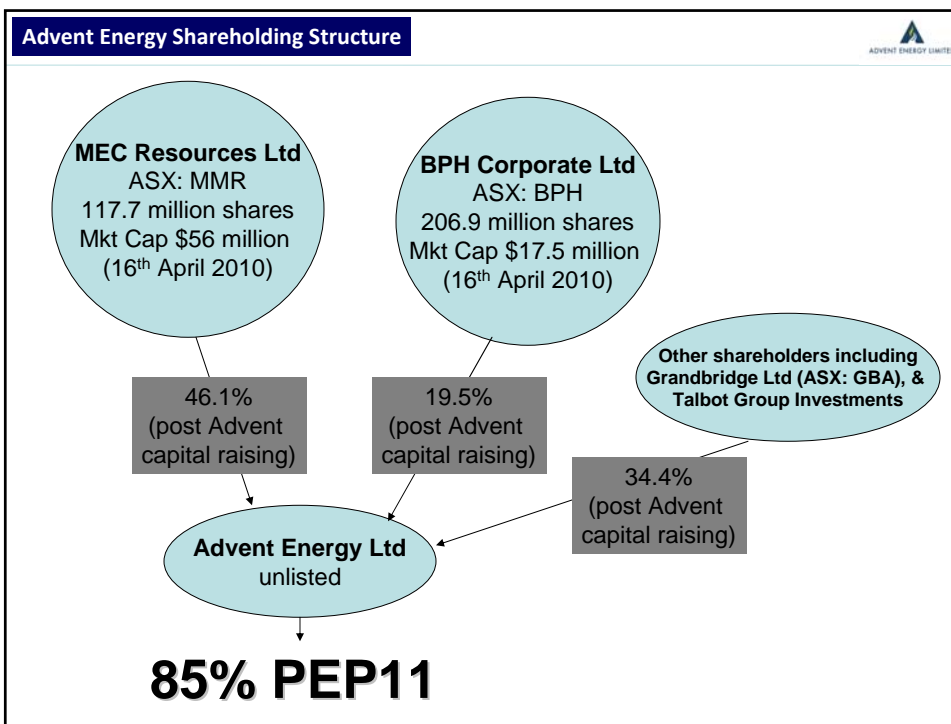
- One well program to take approximately 25 days

- Tanvinh Resources' revision of reprocessed seismic; new Cainozoic stratigraphic target P50 OGIP 6.09 Tcf**

- Advent earning 85%



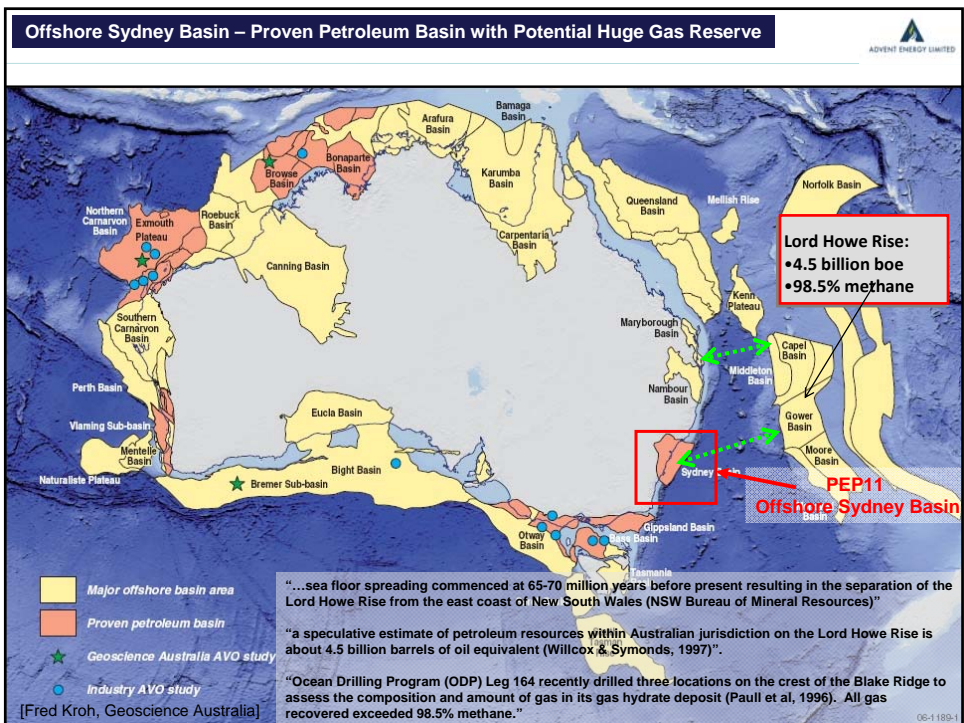
Photo from PetroleumNews.Net



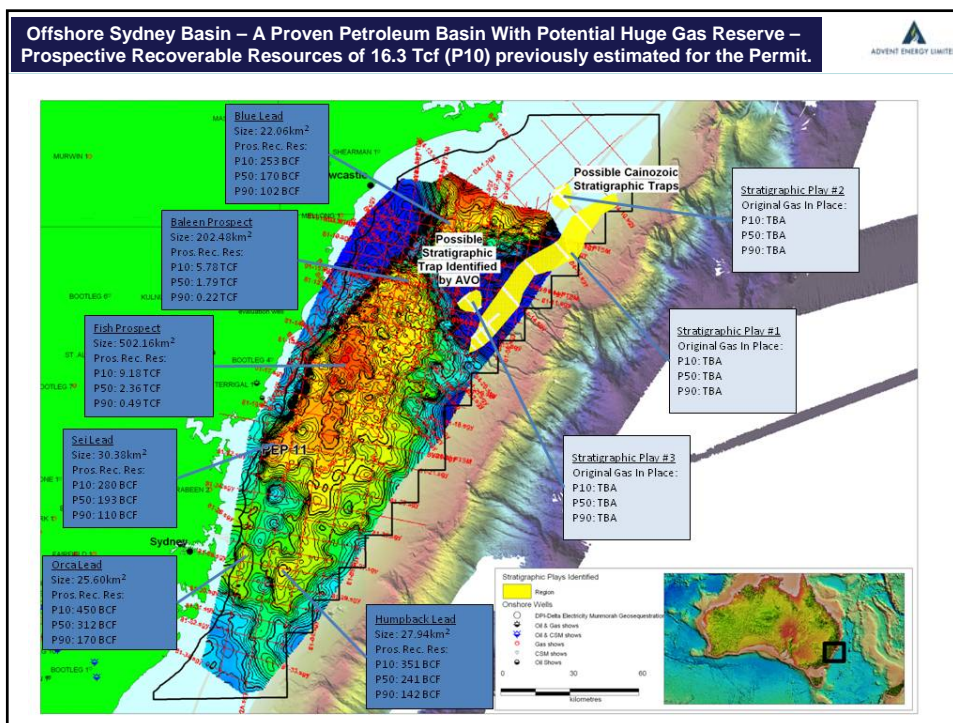
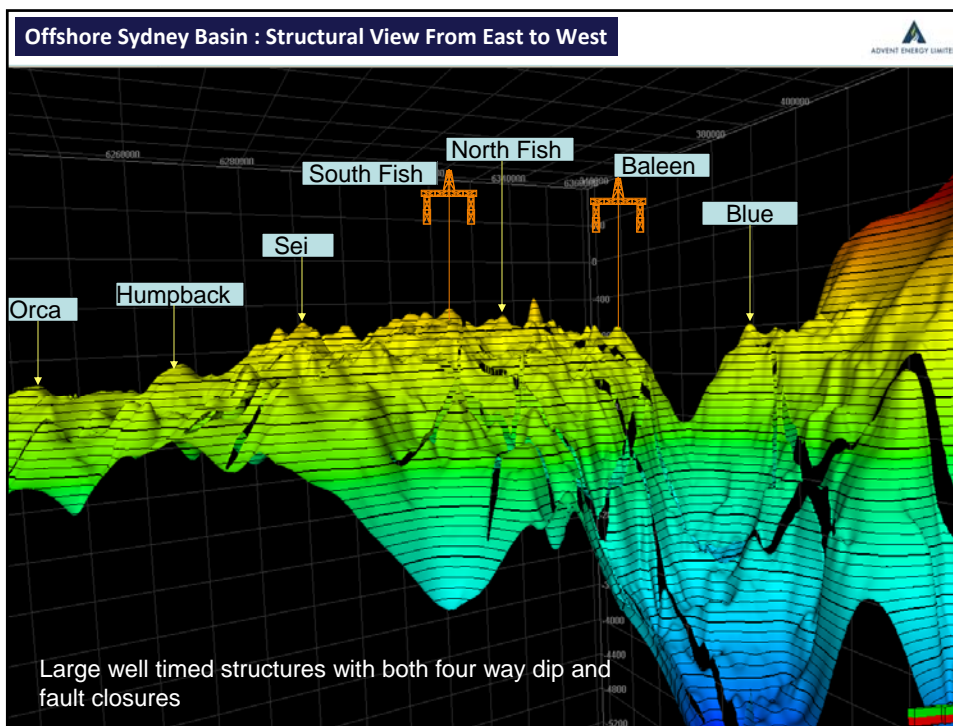
Offshore Sydney Basin : PEP11 Opportunity

- NSW/PEP 11 covers 8250 sq km, 20 km from Australia's largest energy market, excellent infrastructure
- Permit Prospective Recoverable Resources previously estimated at up to **16.3 Tcf**; **mean = 7.5 Tcf**
- New additional Cainozoic stratigraphic target of 6.09 Tcf (P50 OGIP). P90 = 1.77 Tcf OGIP and P10 = 24.76 Tcf OGIP.
- Excellent analogies with world class producing fields
- Active thermogenic hydrocarbon system demonstrated offshore
- Possible gas/condensate-charged reservoirs / excellent potential for gas & oil discovery
- Prospective resources and proximity to infrastructure infer potential for LNG
- Advent – earning 85%; JV partner Bounty Oil & Gas reducing from 75% to 15%
- Robust Economics

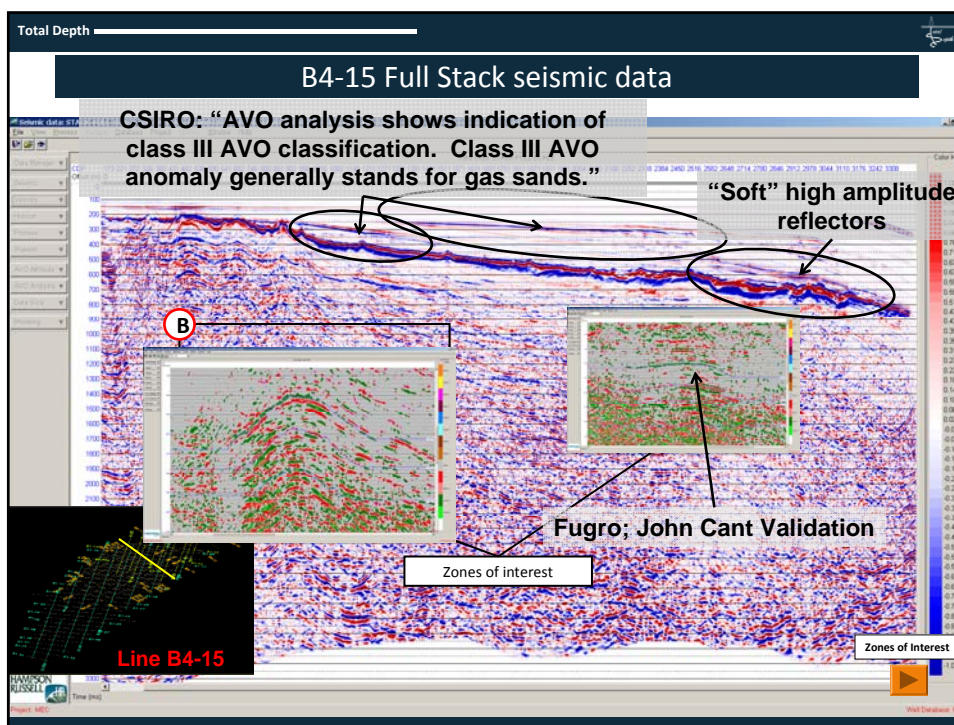
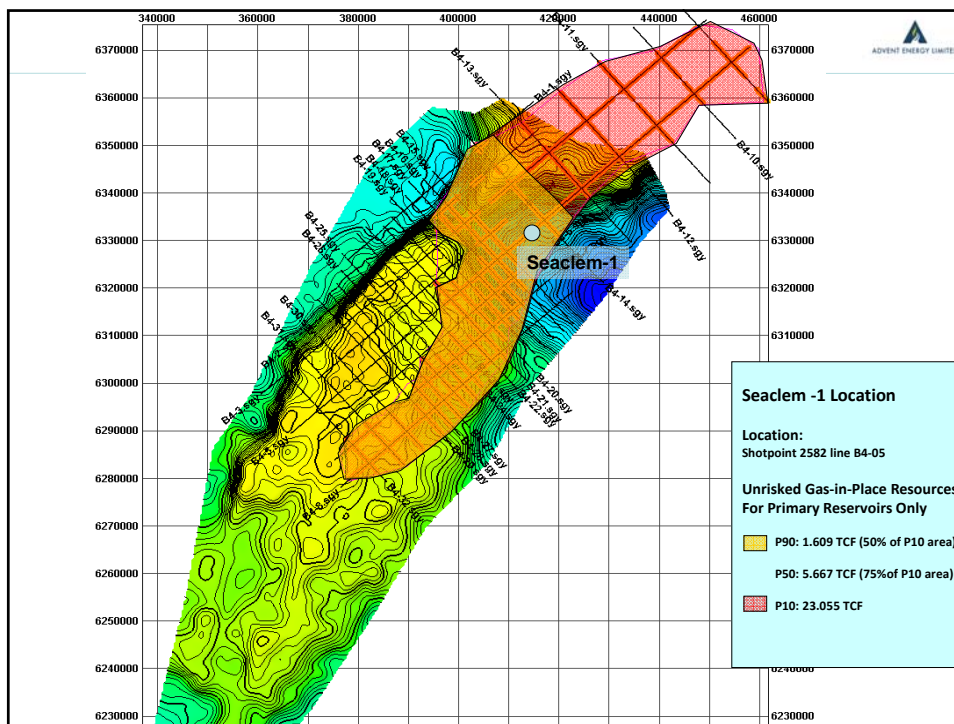
Australian LNG					
Operator	Project	Size	Production / Sales	\$Export Value per year (ABARE 2008 data)	Life
Woodside	Pluto	4.1 Tcf (+ 0.5 Tcf Xena)	3.25-3.75 Mtpa LNG	\$2.03 billion	15 years (+5 yr option)
Inpex	Ichthys	12.1 Tcf (\$20 billion capex)	8 Mtpa LNG 1.6 Mtpa LPG + condensate	\$4.4 billion (LNG only)	40 years
Chevron	Gorgon	40 Tcf	3 x 5 Mtpa trains	\$8.25 billion	60 years
Shell	Prelude	~5.4 Tcf + (>\$5 billion capex)	3.6 Mtpa FLNG 1.3 Mtpa Cond. 400 ktpa LPG	\$1.98 billion (LNG only)	25 years
Advent	PEP11	6.09 Tcf P50 OGIP	Prospective Cainozoic exploration target		

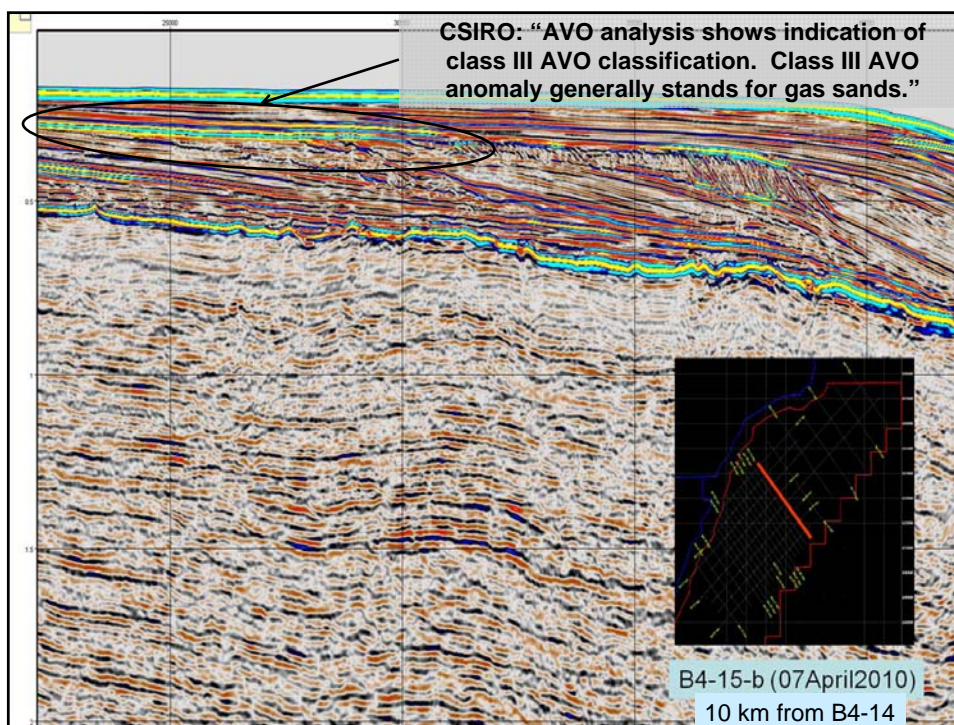
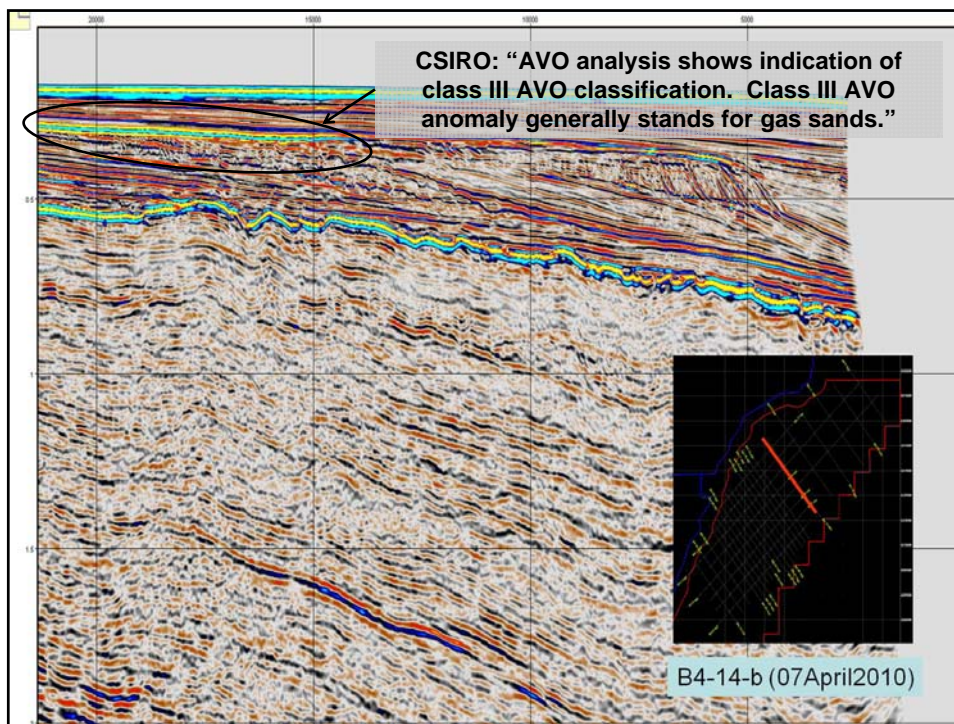


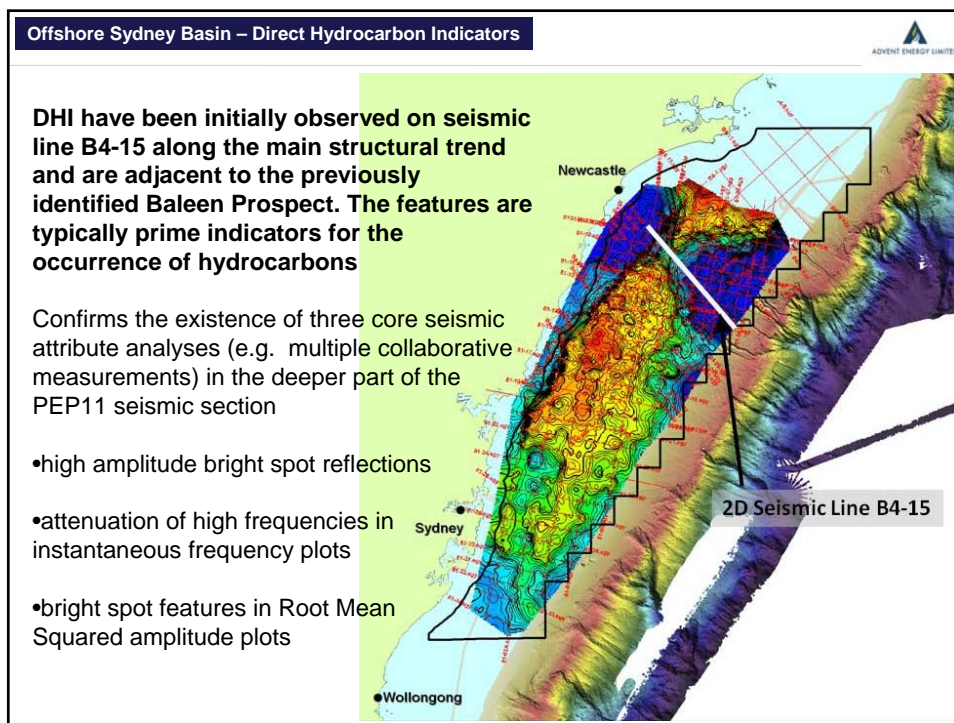
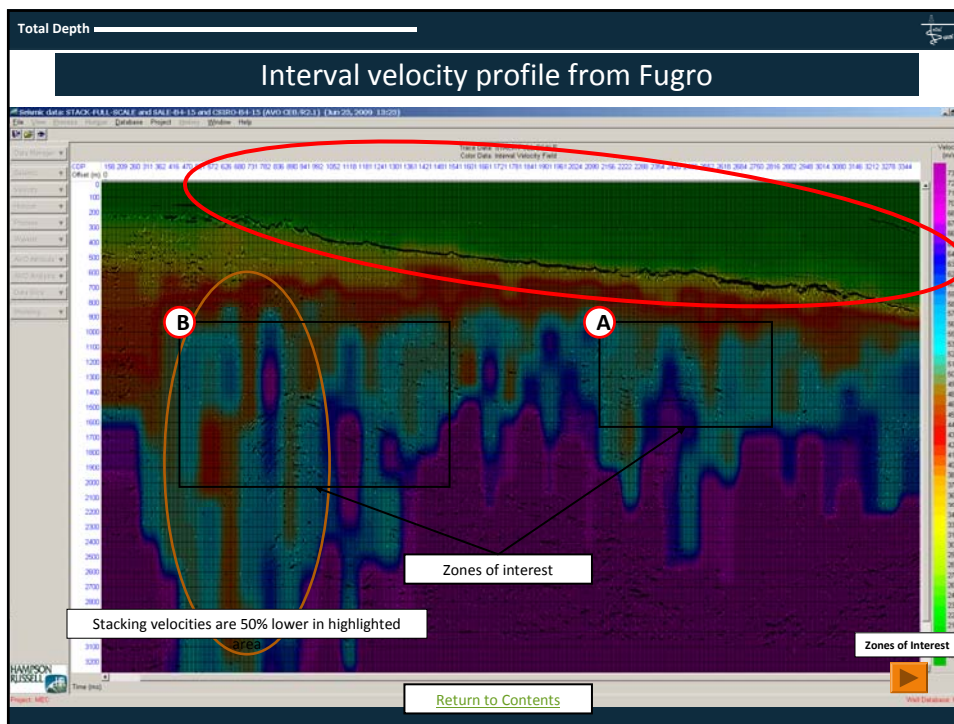
For personal use only



For personal use only







Offshore Sydney Basin – Direct Hydrocarbon Indicators

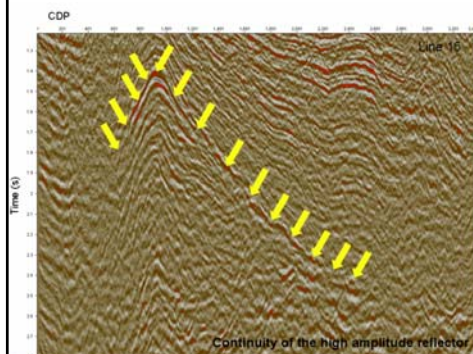


Figure 69: Display of Line B4-15. The continuity of high amplitude reflector has been mapped.

“Strong energy reflections present on seismic section can be associated with major lithologic changes as well as hydrocarbon accumulations.”

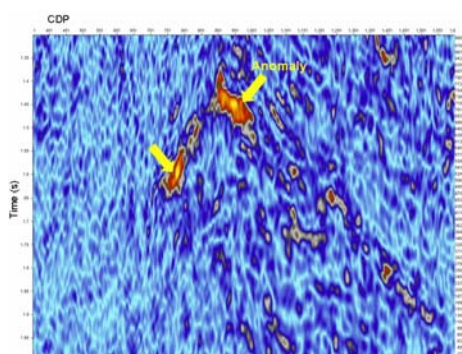


Figure 70: Reflection Strength plot of the high amplitude reflector

“Gas reservoirs, in particular, appear as high amplitude “bright spot” reflections.”

Offshore Sydney Basin – Direct Hydrocarbon Indicators

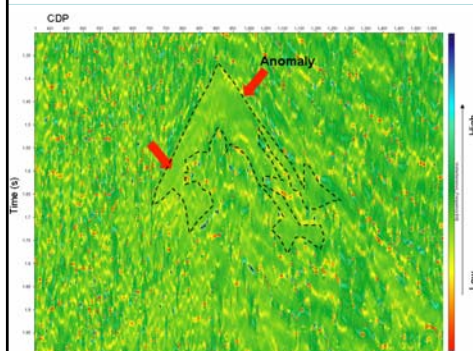


Figure 72: Instantaneous frequency plot for the high amplitude reflector. It is showing low frequency anomaly.

“Instantaneous frequency content is of interest in that high frequencies are attenuated by gas and condensate reservoirs.”

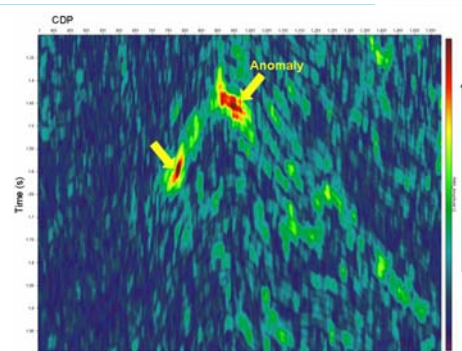
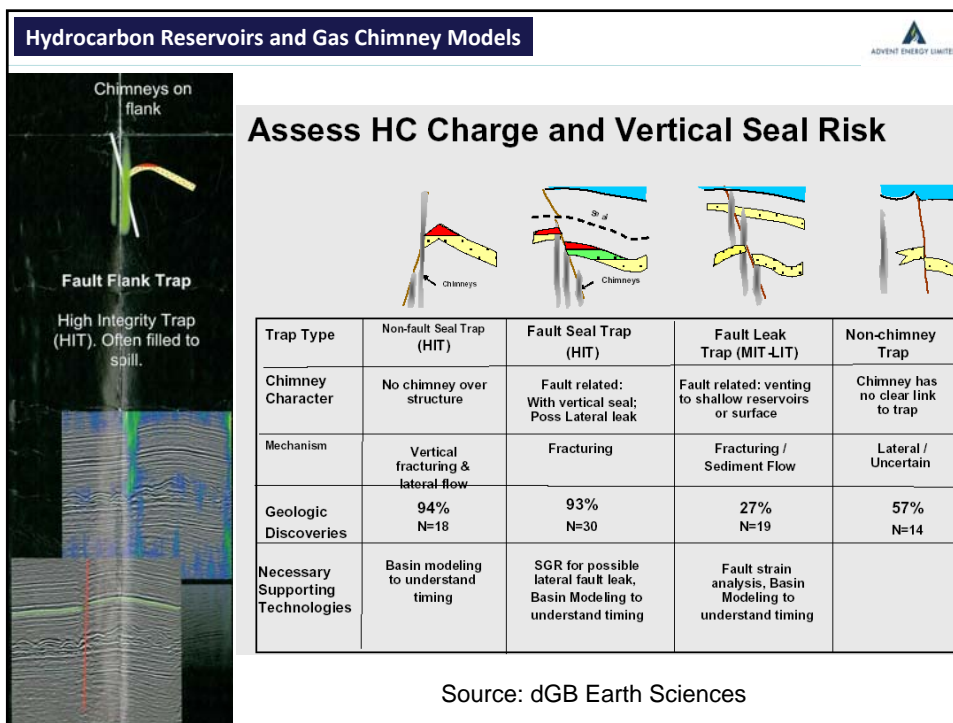
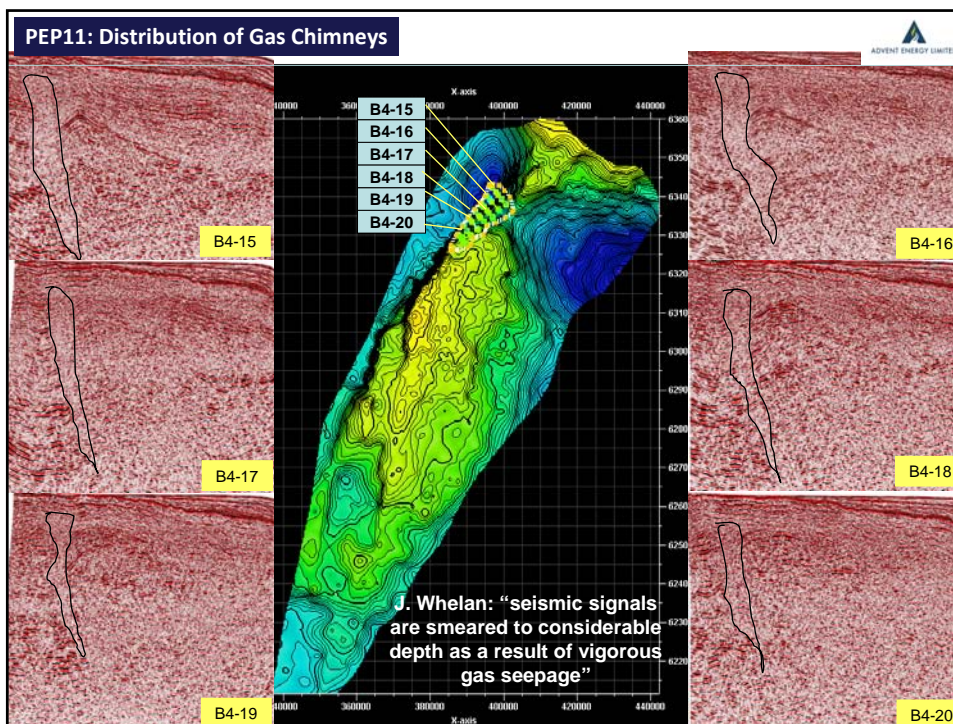


Figure 74: RMS of seismic amplitude over the area of Line B4-15, where high amplitude reflector is mapped.

“The Root Mean Square (RMS) amplitude ... may be used to map direct hydrocarbon indicators in a zone.”

“The RMS of seismic amplitude for the 700ms window have been calculated. This indicates a bright spot like feature, which is a prime indicator for the occurrence of gas.”



For personal use only

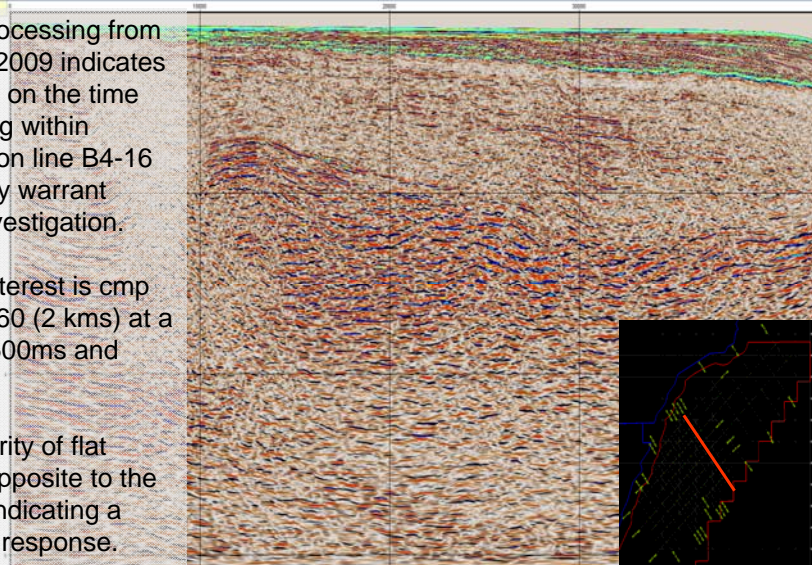
B4-16 Preliminary Final PSTM (Zoom)



Data reprocessing from phase 2, 2009 indicates a flat spot on the time processing within structure on line B4-16 which may warrant further investigation.

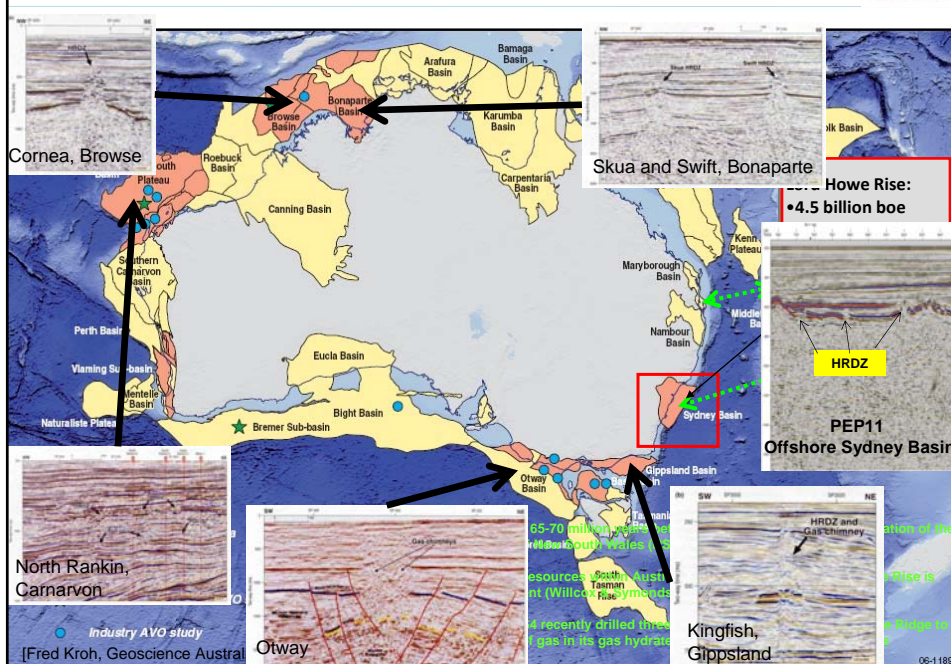
Area of interest is cmp 900 to 1060 (2 kms) at a time of 1500ms and 1700ms.

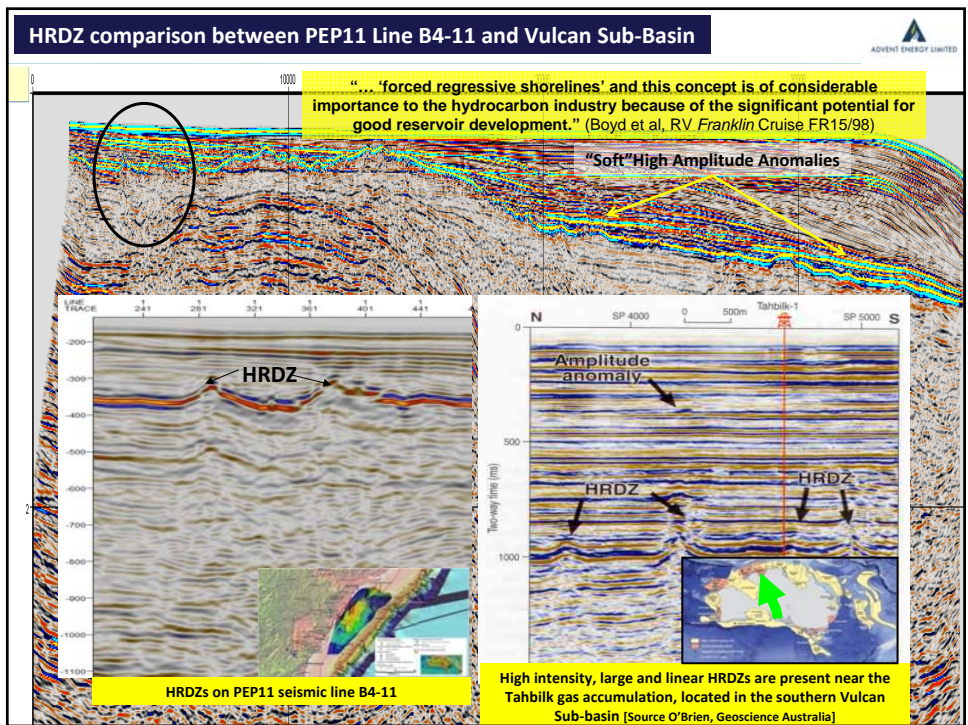
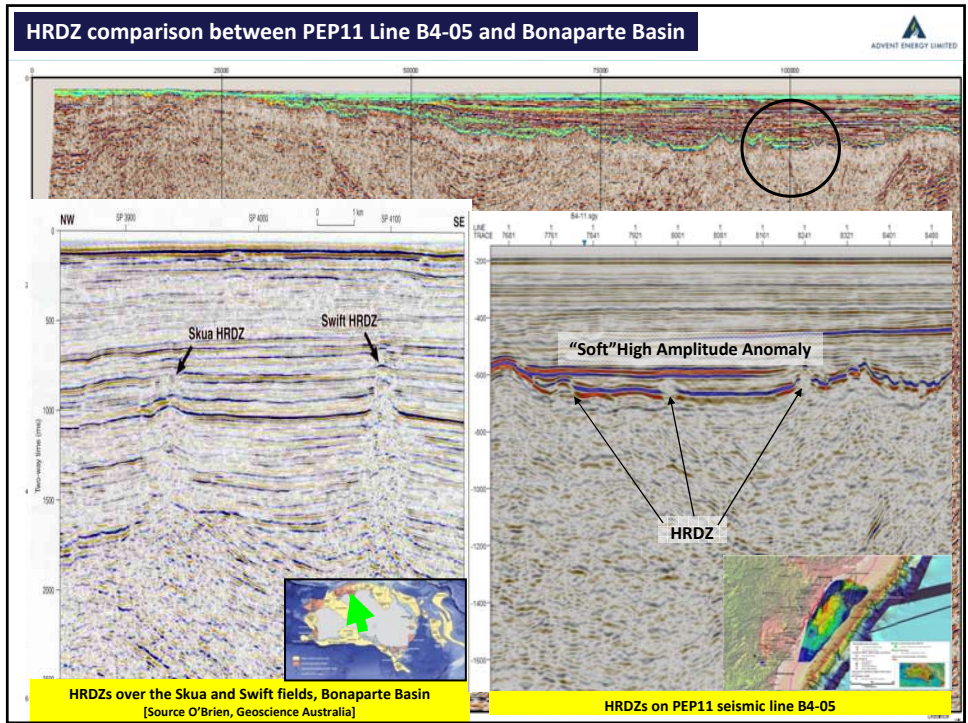
Note polarity of flat spots is opposite to the seafloor indicating a likely soft response.



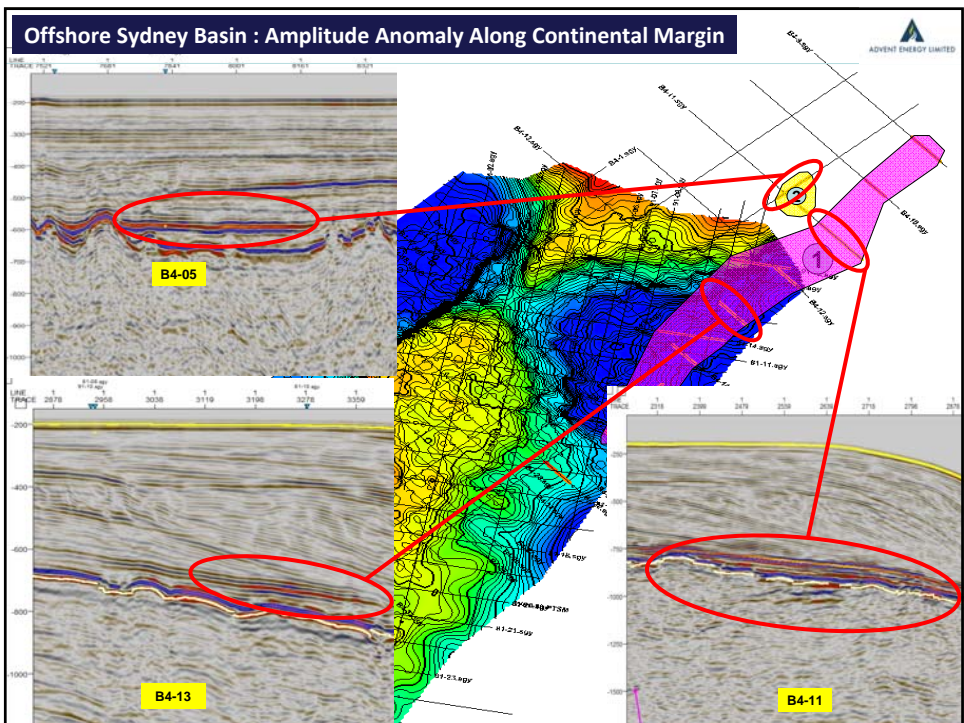
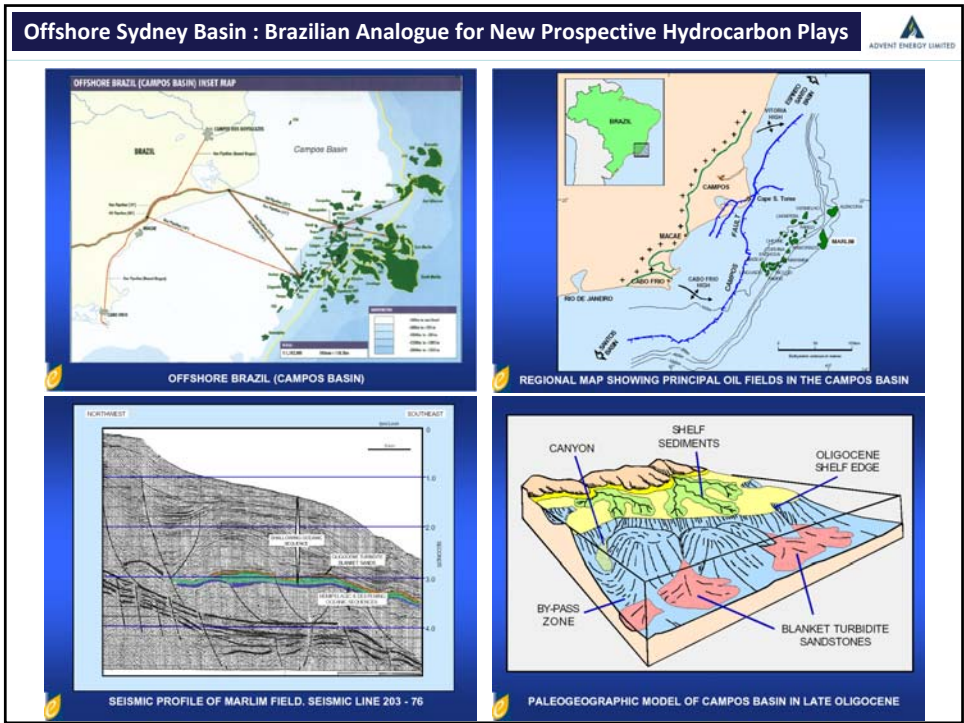
www.fugro.com

Offshore Sydney Basin – Comparable HRDZ with Australian O&G Fields.





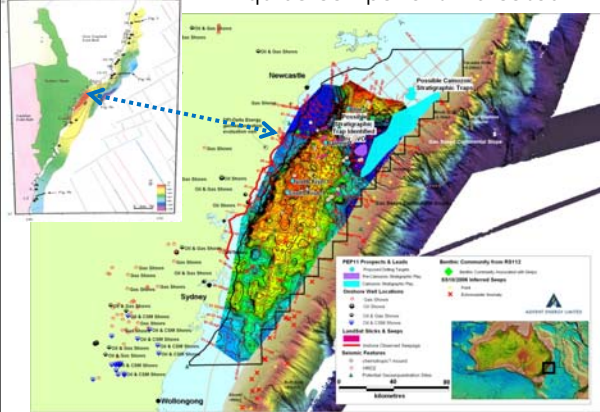
For personal use only



Analysis of Inshore Gas Seepage from Offshore Sydney Basin

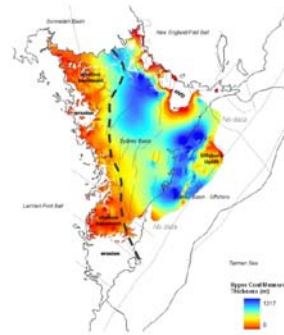


Repeated Hydrocarbon seep samples show a thermogenic source
 - Liquids component indicated -



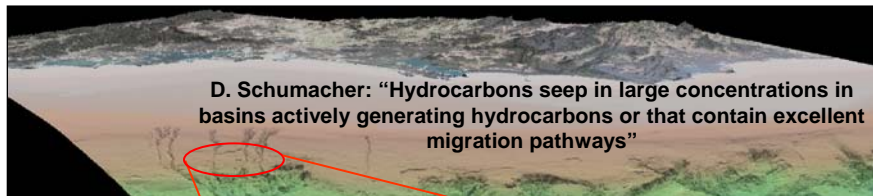
Hydrocarbon Seep Gas Analysis:

- Methane 90.69%
- Oxygen 1.58%
- Carbon Dioxide 4.12%
- Nitrogen 3.7%

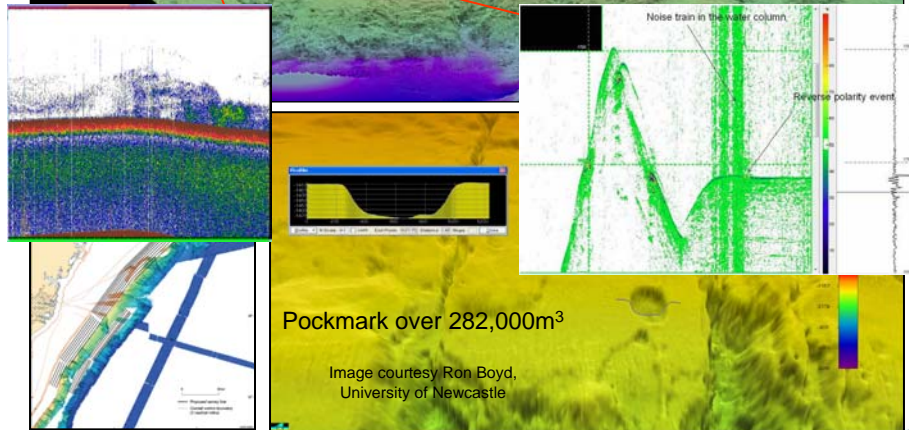


“It is generally assumed that maturation and migration began relatively early and hence early structures are favoured as hydrocarbon traps”
 (Stewart and Alder, 1995)

Offshore Sydney Basin: Swath Survey 2006

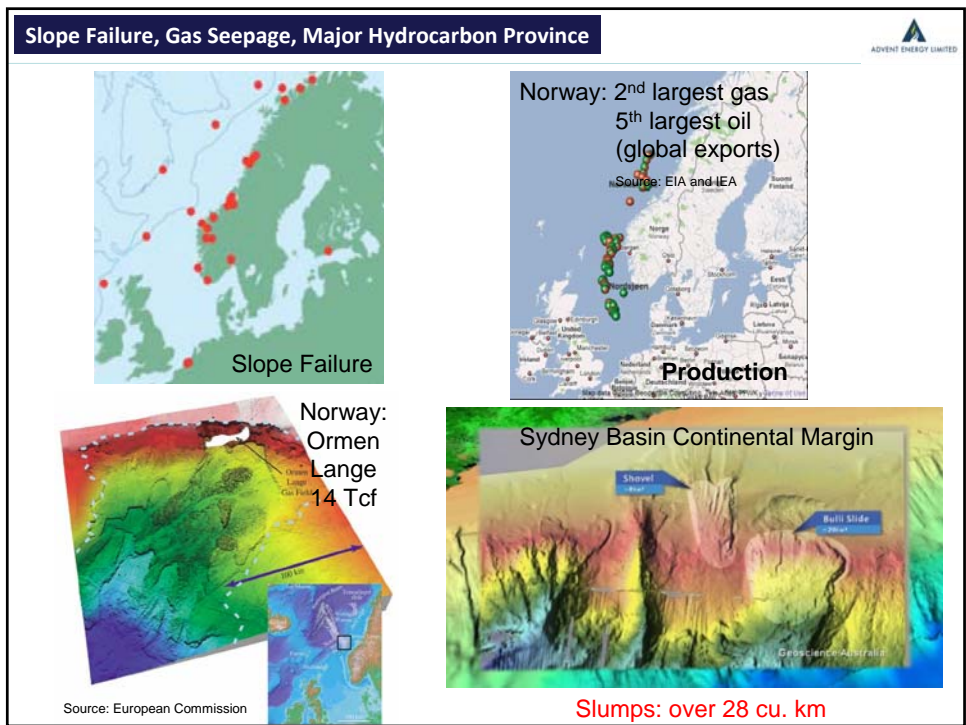
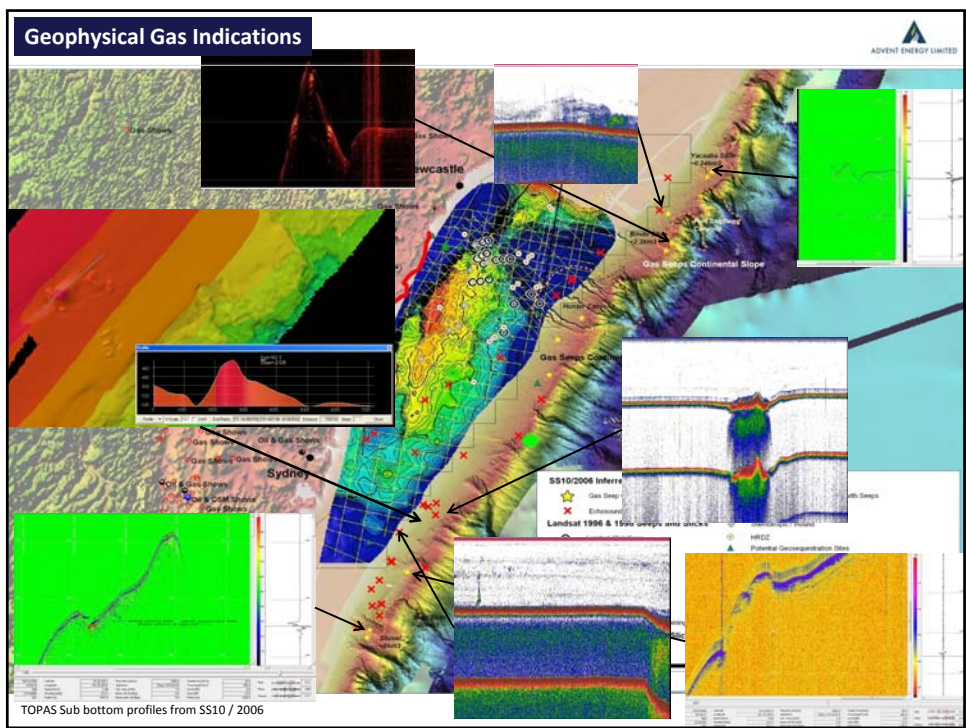


D. Schumacher: “Hydrocarbons seep in large concentrations in basins actively generating hydrocarbons or that contain excellent migration pathways”

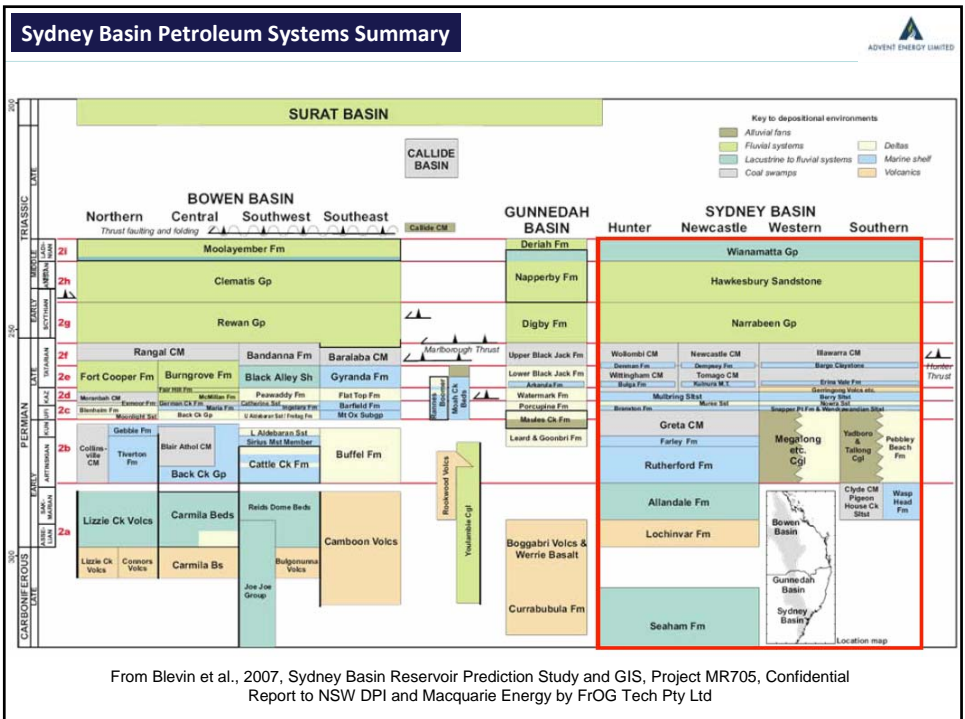
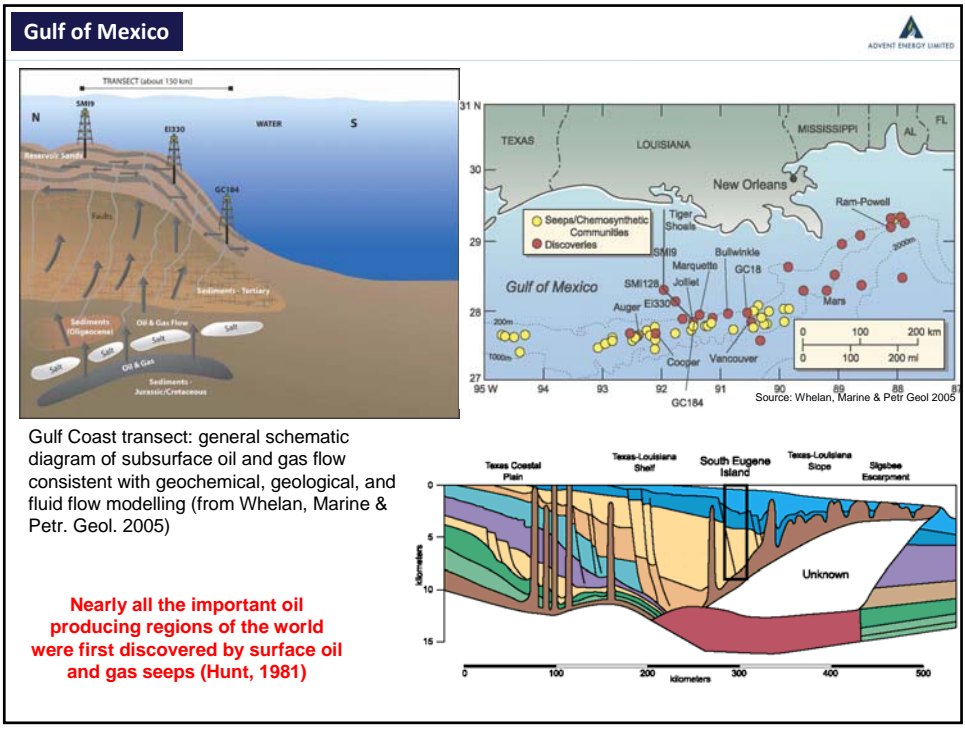


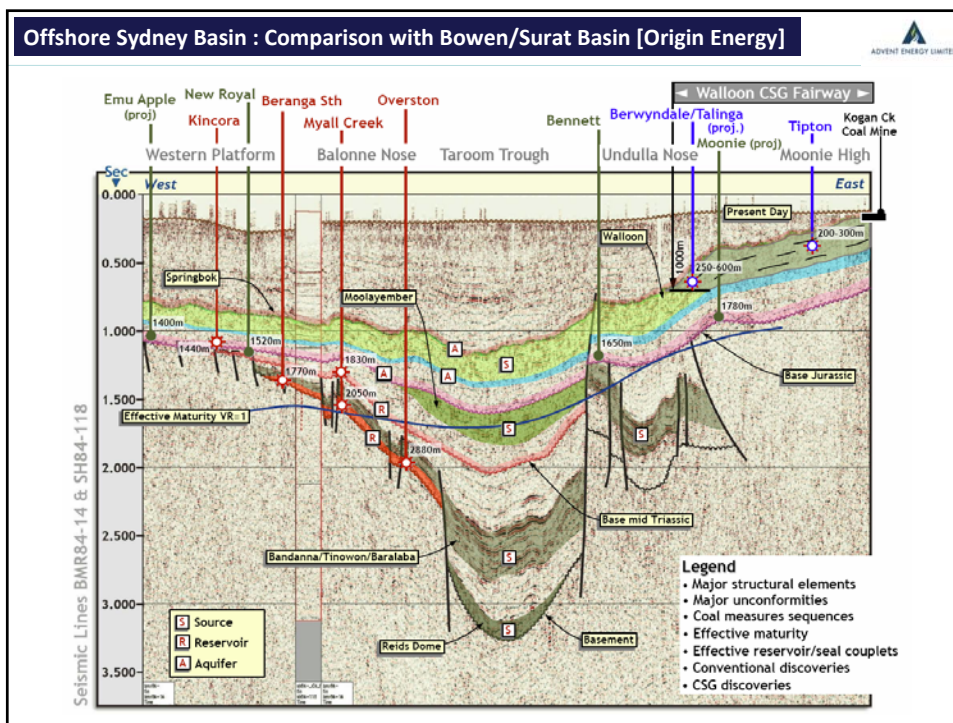
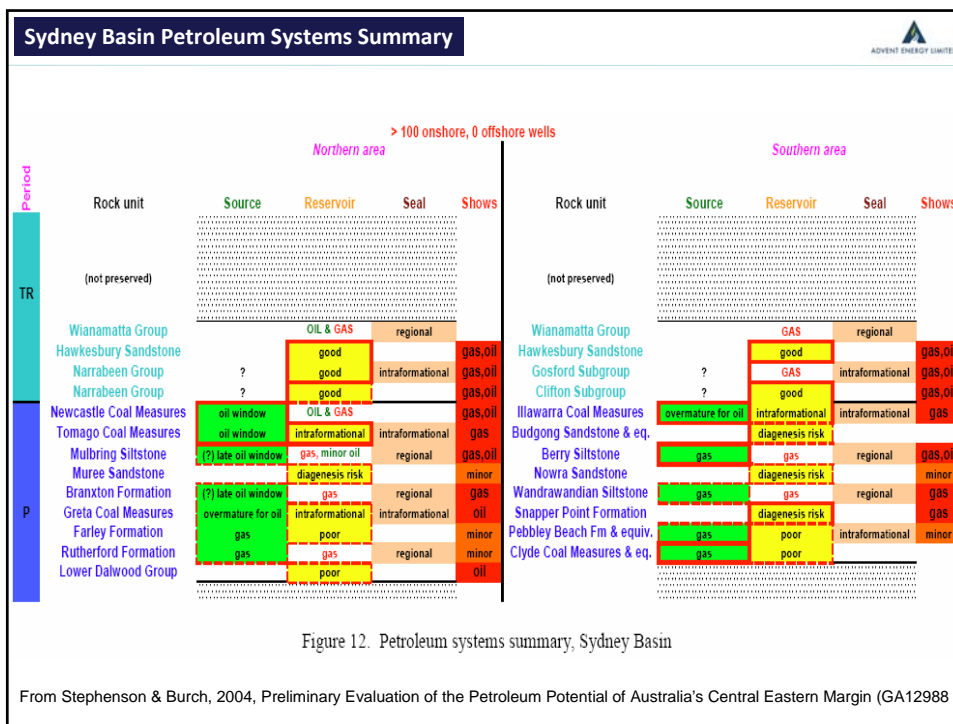
Pockmark over 282,000m³

Image courtesy Ron Boyd,
 University of Newcastle

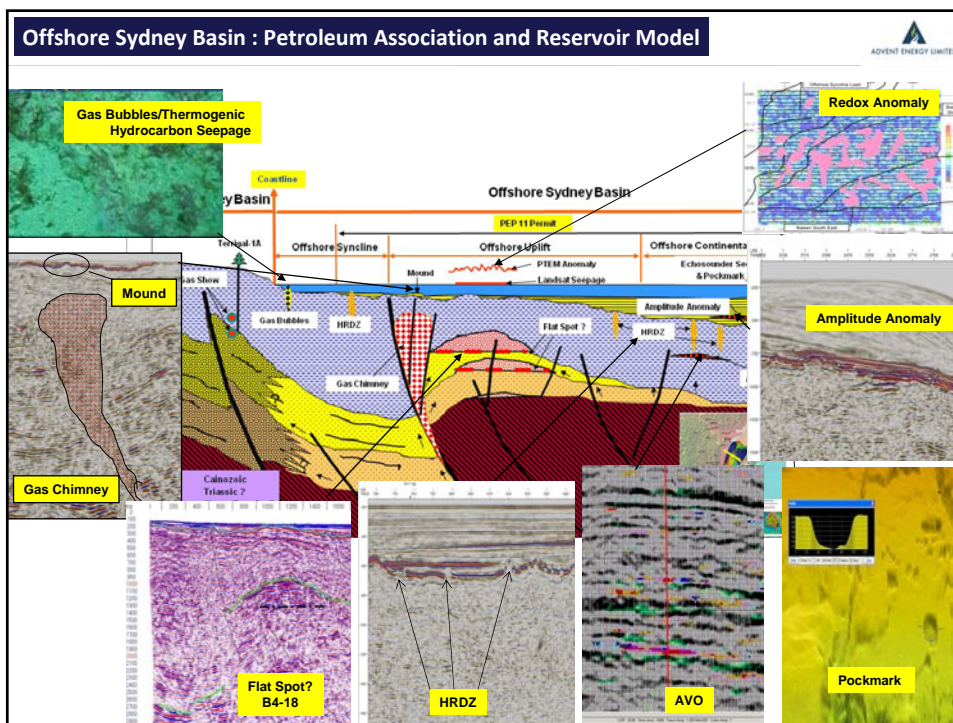
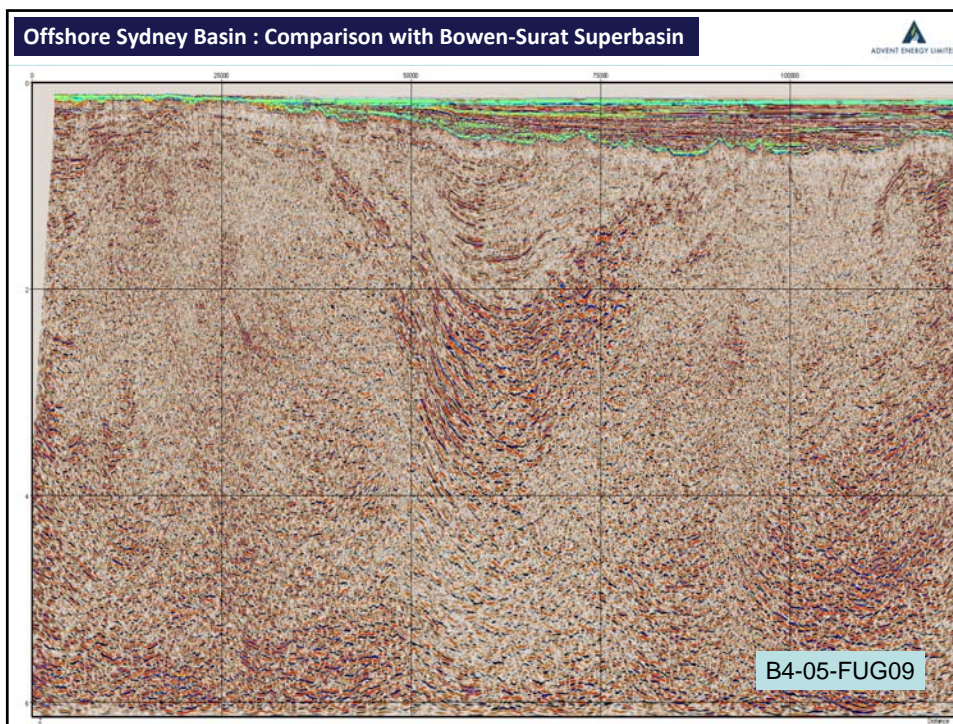


For personal use only





For personal use only



NSW is heavily reliant on imported gas

10

Current suppliers:

- > Cooper Basin – onshore, declining production
- > Gippsland Basin – offshore, growing importance
- > Bowen / Surat – onshore CSG, recently linked through AGL initiated infrastructure - BWP and QSN pipelines
- > Sydney – onshore CSG, modest output close to market

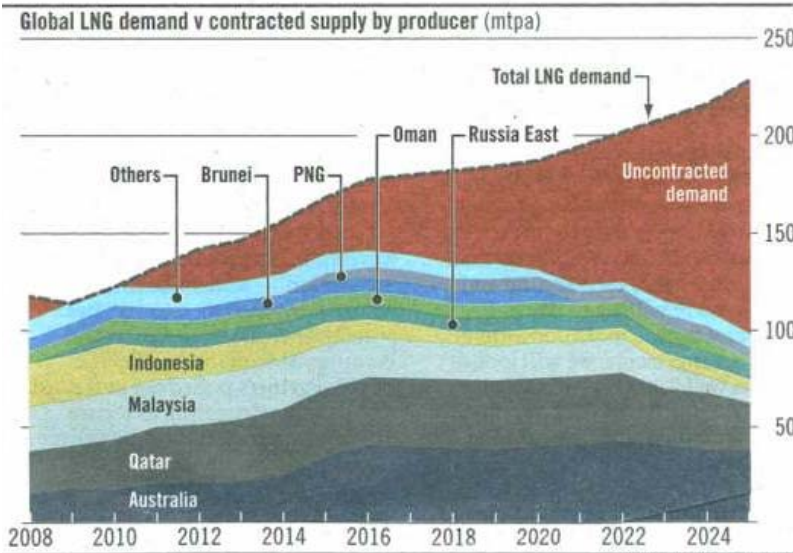


NSW Government objective is for future baseload power generation to be gas fuelled – The Australian 19/11/2009

- NSW Mineral Exploration & Investment Conference
- August 2009
- AGL External



“LNG supplies only 2% of world energy” – BRW June 2009



SOURCE: BLOOMBERG, SANTOS

Advent Energy Ltd



Background

- Formed in 2004 as an unlisted oil and gas exploration and production company based in Perth, Western Australia
- Has a portfolio of assets both onshore and offshore Australia that have had an estimated USD 126m spent on historic exploration
- Portfolio estimated P10 prospective recoverable resources of approximately 13.9 Tcf gas and 139 MMbbl oil/condensate Net to Advent, excluding additional corporate interests and newly determined hydrocarbon plays
- Investment from Talbot Group Holdings for AUD 7 million and BPH Corporate for AUD 14 million
- Company currently held mainly by MEC Resources (ASX: MMR), BPH Corporate (ASX: BPH) and Grandbridge Ltd (ASX: GBA).

Permit Inventory at a Glance

Permit	Interest / Prospective Interest	Major Partner	Basin
PEP11	85%	Bounty Oil & Gas	Offshore Sydney
EP325	8.3%	Strike Energy	Exmouth (Carnarvon)
EP386	100%		Onshore Bonaparte
RL1	100%		Onshore Bonaparte
EP419	3% Royalty	Exoma Energy	Perth

Key Personnel

- Mr Goh Hock – Chairman:** A former President of Schlumberger Asia and then a Global Divisional President of Schlumberger during a 25 year career in the oil and gas industry spanning over 10 countries through Asia (incl. Australia), the Middle East and Europe.
- Mr David Breeze – Executive Director:** A professional company director with extensive experience in transaction structuring, corporate advisory and funding for listed and unlisted companies.
- Mr Ding Gui Ming – Geology Advisory Panel Chair:** A former Chinese Government Vice Minister. Previously held the positions of President of Daqing Oil and Head of Exploration for the China National Petroleum Company (CNPC), where he directed the exploration activity of more than 20 oilfields in China.
- Mr Eng Hin Tan – Non-executive Director:** A private equity investor who previously worked with Schlumberger Oilfield Services in India, Brunei, Indonesia and Malaysia.
- Ms Deborah Ambrosini – CFO & Co Secretary:** A corporate accountant with over 10 years experience in accounting and corporate development spanning the biotechnology, mining, IT communications and financial services sectors.
- Mr Jim Dirstein** - petroleum geophysicist with over 25 years experience, specialising in cutting-edge technologies to improve corporate exploration/exploitation work flows.
- Mr Tim Berge** – Internationally recognised and published geophysicist with over 30 years of experience.
- Mr Lan Nguyen** – Ex MD of Mosaic Oil (ASX: MOS). Over 20 years experience in O&G industry across geophysics, geology, reservoir and production engineering and drilling and completion engineering.
- Mr Fred Kroh** – Seismic processing specialist and former Project Leader of the Geophysical Processing and Data Access Project for Geoscience Australia.
- Mr Phil Duff** – Drilling Services manager and former General Manager of AGR-Peak

Contributions Gratefully Acknowledged and References



Data, advice, review and technical contributions gratefully acknowledged

- Jim Dirstein - Total Depth - Principal Geophysical Consultant PTEM survey
- Fred Kroh –Formerly Project Leader of Geophysical Processing and Data Access Project - Geoscience Australia
- Tim Berge –Geophysical Consultant -
- Deet Schumacher - Terraliance
- Dan Orange
- Fred Aminzadeh
- David Connolly
- Michael Abrams
- Professor Ron Boyd –Newcastle University
- Andrew Mayo –Macquarie Oil –
- Kriton Glenn –Geoscience Australia
- Ben Clennel , Asrar Talukder and team (CSIRO Subsurface Prediction and Description)
- Geoff O'Brien –Formerly Geoscience Australia
- Ding Gui Ming –Principal Geological Consultant
- Associate Professor Jock Keene –Sydney University
- Kevin Ruming - School of Environmental and Life Sciences University of Newcastle
- BOS
- Oil Hunters
- Bounty Oil
- RPS
- BGP
- John Cant
- Allan Williams -NPA
- Mike Rego – Aminex
- Tom Fontaine
- Fugro
- Geoscience Australia
- Crown Minerals NZ
- Kieth Woolard
- David Orth
- David Remus
- Clem Alisworth

Publications

- AAPG Memoirs "Hydrocarbon migration and its Near surface Migration"
- Judit A and Howard M "Seabed Fluid Flow"
- Whelan J Marine Chemistry and Geochemistry, Woods Hole Oceanographic Institution "Dynamic gas driven petroleum systems" and Whelan J et al "Surface & subsurface manifestations of gas movement through a N-S transect of the Gulf of Mexico"
- Government of NSW "New South Wales Petroleum Potential"
- NSW Department of Mineral Resources
- Alder et al "Prospectivity of the Offshore Sydney Basin –A New Perspective"
- Frog Tech Pty Ltd
- Aftenbladst Multimedia
- The European Commission "The Deep Sea Frontier"
- Aminzadeh, F., de Groot, P., Berge, T. et al "Determining Migration Pathway from seismically derived Gas"
- Geoscience Australia –Patchett,A and Langford, R."New South Wales –Deep Saline Aquifer Storage Potential"
- Geoscience Australia Glenn, K "Revealing the continental Shelf off New South Wales"
- Aminzadeh F Connolly D and Ligtenberg H "Hydrocarbon Phase detection and other applications of Chimney Technology"
- Dietmar Schumacher, Surface geochemical exploration for oil and gas: New life for an old technology Geo-Microbial Technologies, Ochelata, Oklahoma, U.S. [The Leading Edge](#)
- Michael A. Abrams "Significance of hydrocarbon seepage relative to petroleum generation and entrapment" Marine & Petroleum Geology
- AAPG Conference Geoffrey W O'Brien, Andrew Barrett, and Megan Lech. "Integrating 3D Seismic data and multiple, independent remote sensing technologies to constrain near-surface Hydrocarbon Migration and Seepage Rates and Leakage Mechanisms on the North-western Australian Margin"
- Journal of Geophysical Research, The world's most spectacular marine hydrocarbon seeps (Coal Oil Point, Santa Barbara Channel, California):
- Marine & Petroleum Geology N. Rollet, GA Logan, JM Kennard, PE O'Brien, AT Jones, M Sexton Characterisation and correlation of active hydrocarbon seepage using geophysical data sets: An example from the tropical, carbonate Yampi Shelf, Northwest Australia
- Daniel Lewis Orange The implications of Hydrocarbon seepage, gas migration and fluid overpressures to frontier exploration and geohazards
- Dietmar Schumacher AAPG Hedberg Conference Near Surface Hydrocarbon Migration; Mechanisms and seepage rates The Dynamic Nature of Hydrocarbon Microseepage: An Overview
- O'Brien et al "Yampi Shelf Browns Basin –Northwest Shelf "
- Cowley R & O'Brien "Identification and interpretation of leaking hydrocarbons using seismic data"
- Kroh F Reprocessing shows AVO potential for petroleum exploration Geoscience Australia



ADVENT ENERGY LIMITED

David Breeze	Advent Energy Limited	Ph +61 8 9328 8711	david@adventenergy.com.au
Director	14 View Street	Fax +61 8 9328 8733	www.adventenergy.com.au
	North Perth WA 6006		
	Australia		

DISCLAIMER

Advent Energy Ltd (Advent Energy) has prepared this Company Introduction Presentation. Whilst the information contained in this publication has been prepared with all reasonable care from information provided by the Company and from sources, which Advent Energy Ltd believes are reliable, no responsibility or liability is accepted by Advent Energy Ltd for any errors or omissions or misstatements however caused. Any opinions forecasts or recommendations if any reflects the judgment and assumptions of Advent Energy Ltd as at the date of the publication and may change without notice. Advent Energy Ltd and its officers, agents, employees, consultants and its related bodies corporate, exclude all liability whatsoever, in negligence or otherwise, for any loss or damage relating to this document to the fullest extent permitted by law. This publication is not and should not be construed as an offer to sell or the solicitation of an offer to purchase or subscribe for any investment. Any securities recommendation contained in this publication is unsolicited general information only. Advent Energy Ltd is not aware that any recipient intends to rely on this publication or of the manner in which a recipient intends to use it. In preparing our information, it is not possible to take into consideration the investment objectives, financial situation or particular needs of any individual recipient. Investors should obtain individual financial advice from their investment advisor to determine whether recommendations contained in this publication are appropriate for their investment objectives, financial situation or particular needs before acting on any such recommendations. This publication is not for public circulation or reproduction whether in whole or in part and is not to be disclosed to any person other than the intended recipient, without obtaining the prior written consent of Advent Energy Ltd. Advent Energy Ltd its officers, employees, consultants or its related bodies corporate may, from time to time hold positions in any securities and may buy or sell such securities or engage in other transactions involving such securities.