



Currently trading as Agri Energy Limited



Leveraged for Growth

Investor Presentation

SEPTEMBER 2012

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Corporate Snapshot

Transaction Highlights

49.9% shareholding in African focussed explorer holding a 75% working interest in highly prospective 100,000 km² onshore exploration block in Sudan

600 million barrel lead identified on existing seismic data

Block surrounded by multi-billion barrel oil producing provinces

Un-explored Mourdi and Mesaha Sub-basins basins within block

Exploration activity in Sudan and neighbouring regions increasing; drilling in adjacent acreage in Q4 2012

Agri Energy Limited (ASX:AAE) to change its name to Sirocco Energy Limited

Share Structure

Share price	\$0.005c
Issued shares (post placement)	750m
Market capitalization	\$3.75 m
Cash & Equivalents	\$1.4 m
Enterprise Value	\$2.35 m

Management Ownership

Management and Directors	22.9%
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Leadership

- Strong leadership team forged over 10 years of working together in other ventures
- Proven commercial and technical expertise and a track record of exploration success

Greg Channon

MANAGING DIRECTOR

- Over 25 years experience in oil industry, most recently Executive Director of Brightoil Petroleum Limited (HKSE)
- Trained across geoscience disciplines and as a Qualified Person
- Lead technical director of CLNR, whose Ivory Coast assets were acquired by ASX listed Rialto Energy
- Previously held management roles with Santos, Fletcher Challenge Energy, Shell, Swift Energy and Salinas Energy
- Director of Statesman Resources Ltd (TSX-V:SRR)

Dougal Ferguson

FINANCE DIRECTOR

- Over 20 years corporate and financial experience in the oil & gas sector
- Upstream technical, commercial and capital markets experience
- Principal architect of successful merger between Salinas Energy and Neon Energy in 2010
- Previously held management roles with ARC Energy and Adelphi Energy, and has worked internationally with Premier Oil plc and Hess Corporation
- Currently Director of Statesman Resource Ltd (TSX-V:SRR)

Glenn Whiddon

NON-EXECUTIVE DIRECTOR

- Extensive background in equity capital markets and corporate advisory with a specific focus on natural resources.
- Previously worked for the Bank of New York in Sydney, Melbourne, Geneva and Moscow.
- Currently Non-Executive Chairman of ZYL Limited (ASX:ZYL), Non-Executive Chairman of Terranova Minerals NL (ASX:TNV) and a Director of Statesman Resources Limited (TSX-V:SRR).

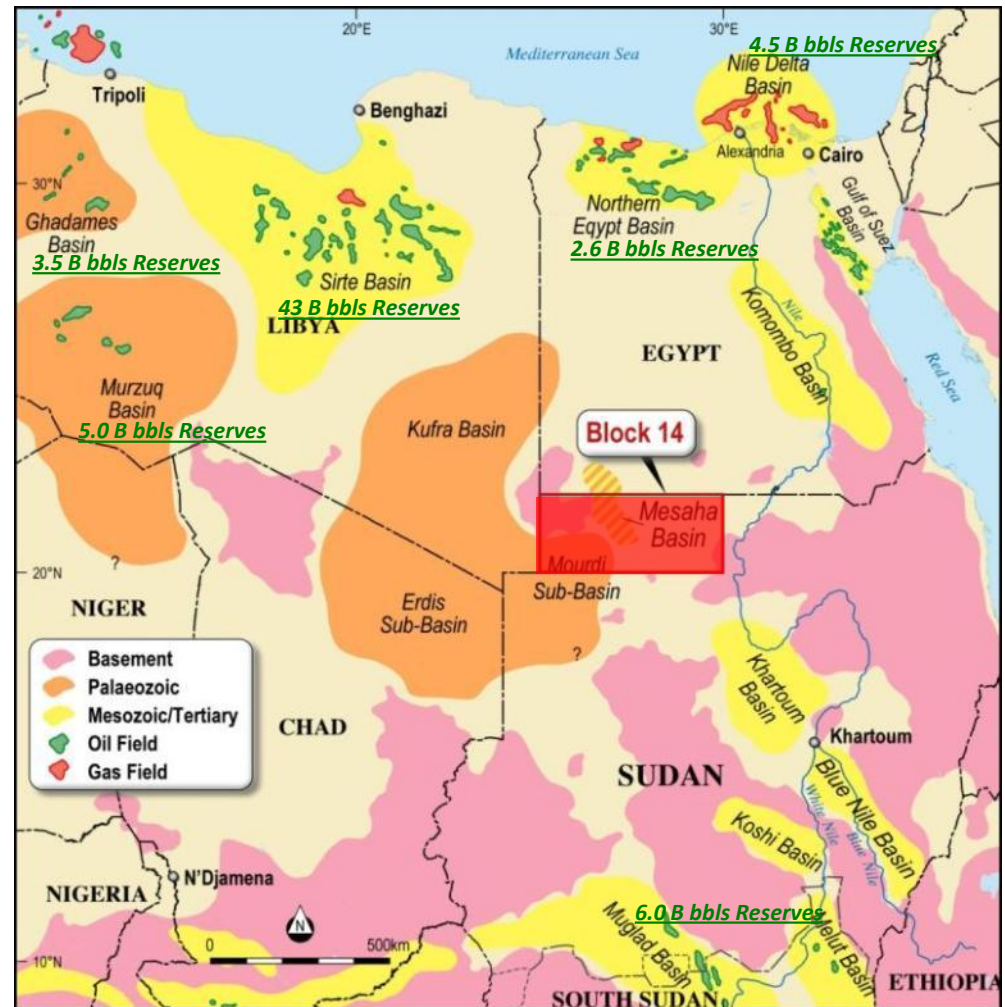
Pat Burke

NON-EXECUTIVE DIRECTOR

- 15 years legal experience with law firms and companies in Australia and Ireland
- Expertise in corporate, commercial and securities law with an emphasis on capital raisings and mergers and acquisitions

Block 14, Sudan

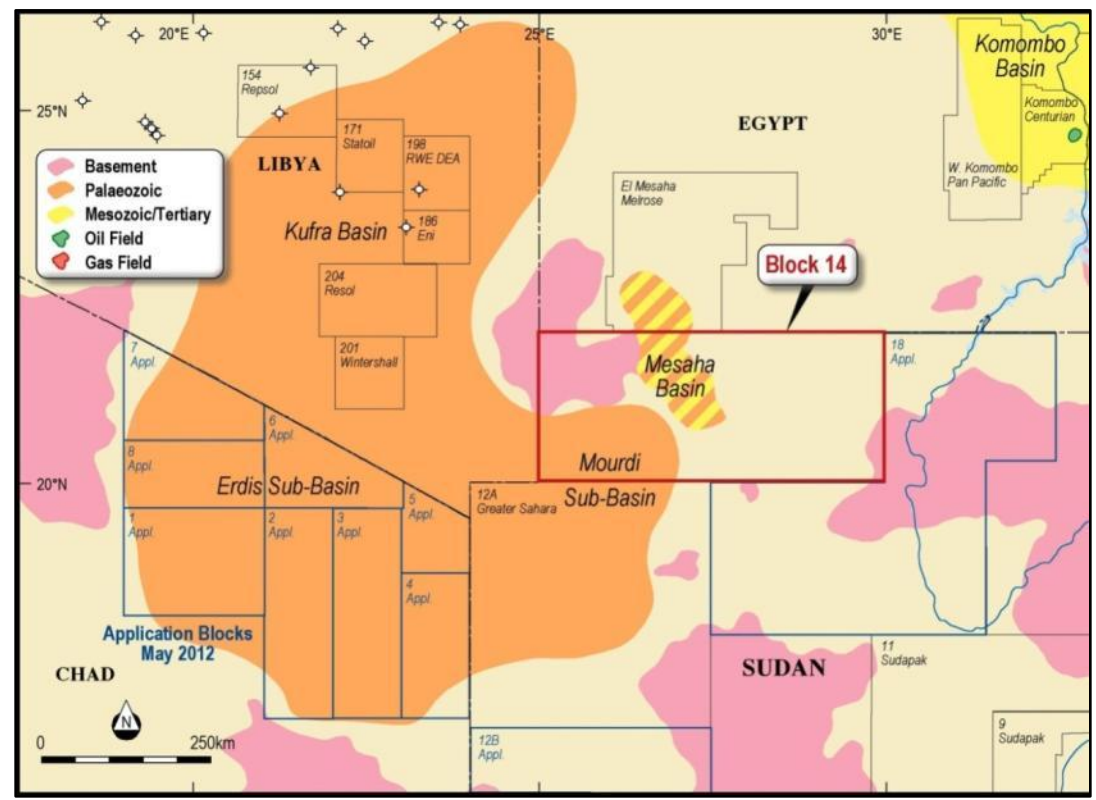
- **100,000 km²** un-explored onshore exploration block
- Net **37.4% to Sirocco**
- **Two sub-basins identified** on gravity and existing seismic
- **Multi-billion barrel potential**
- **“Early Mover”** status in post-separation Sudan
- Competitive process, many international participants
- Ground floor opportunity
 - low entry cost
 - US\$2MM signature bonus (gross)
- **Experienced Management**
 - Direct onshore operating experience
- Standard EPSA Terms



Block 14 Exploration Potential

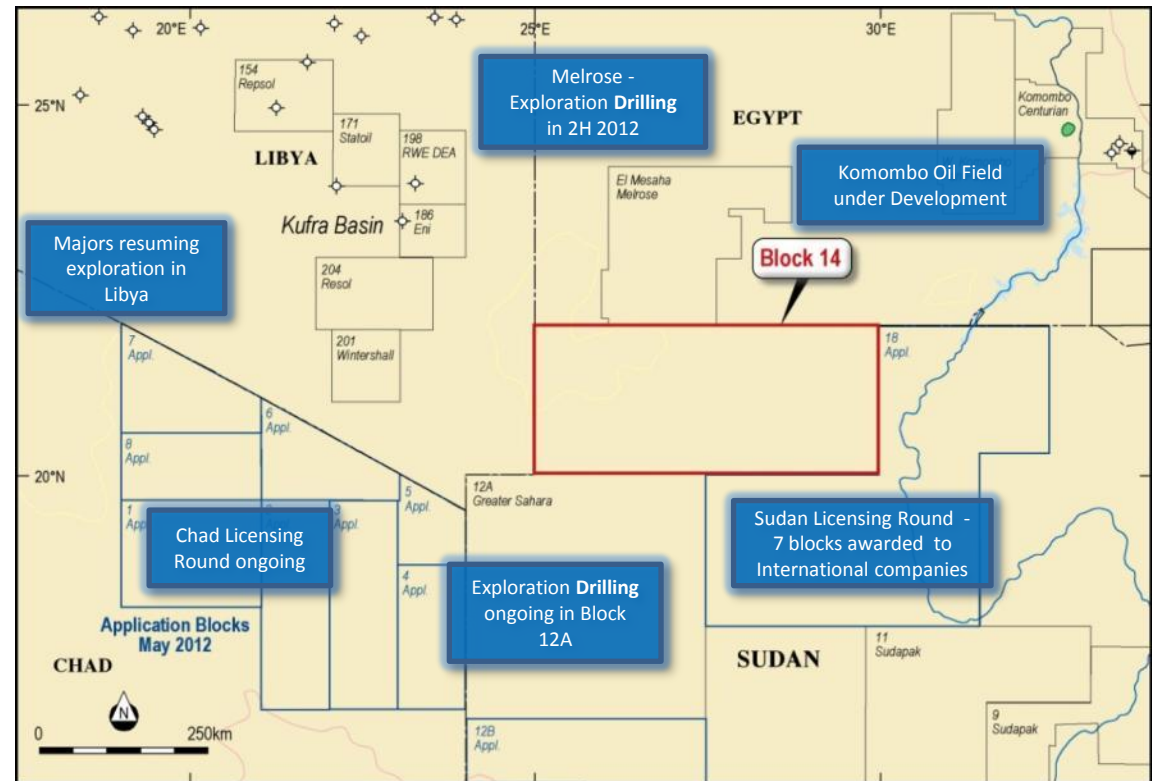
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- Multiple basin and play types
- Gravity identifies two undrilled depo-centres
 1. Misaha Sub-Basin
 2. Mourdi Sub-Basin
- Successful analogues in South Sudan, Egypt and Libya
- Substantial leads identified from existing seismic
- Previous Operating identified a multi-billion barrel lead inventory
- Apply standard technology to unlock prospectivity



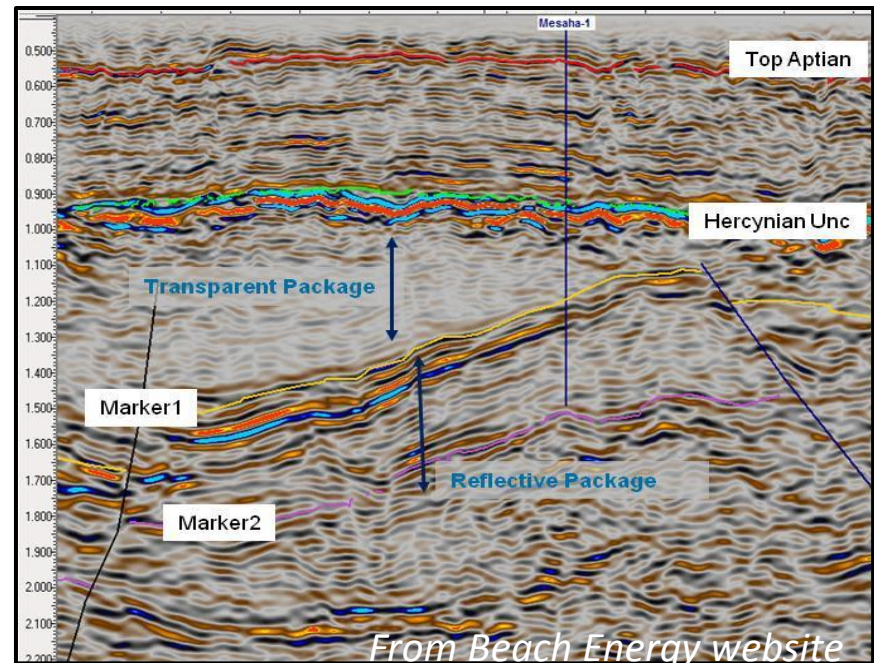
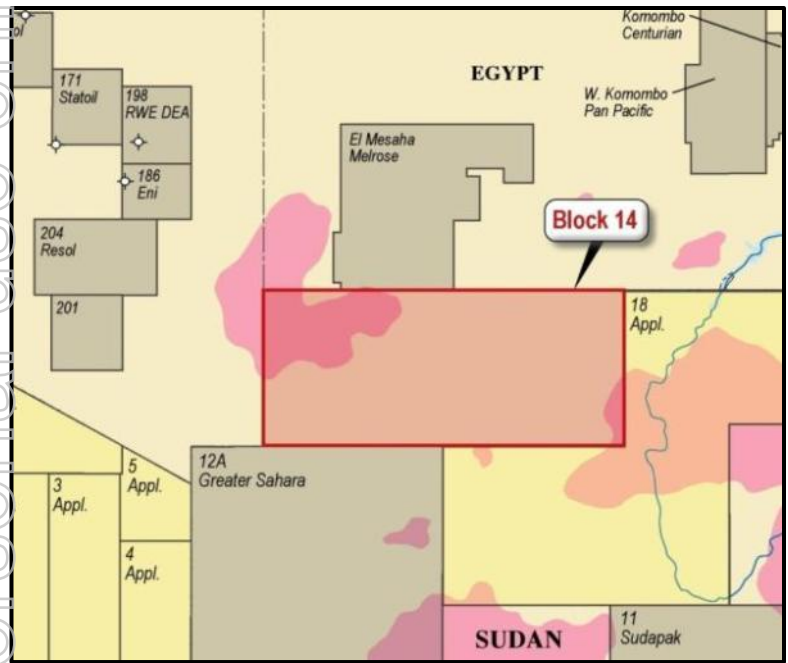
Block 14 and Regional Activity

- High level of activity at the present time
- Melrose Petroleum plc, and partners Beach Energy Ltd, Kufpec and Hellenic Petroleum SA are drilling immediately to the north in 2H 2012
- Repsol, Statoil, RWE, ENI and Wintershall hold exploration licences in the Kufra Basin in Libya
- Dana Gas developing an oil field in the Komombo Basin
- Further licencing activity in Chad and Sudan



El Mesaha Block Egypt

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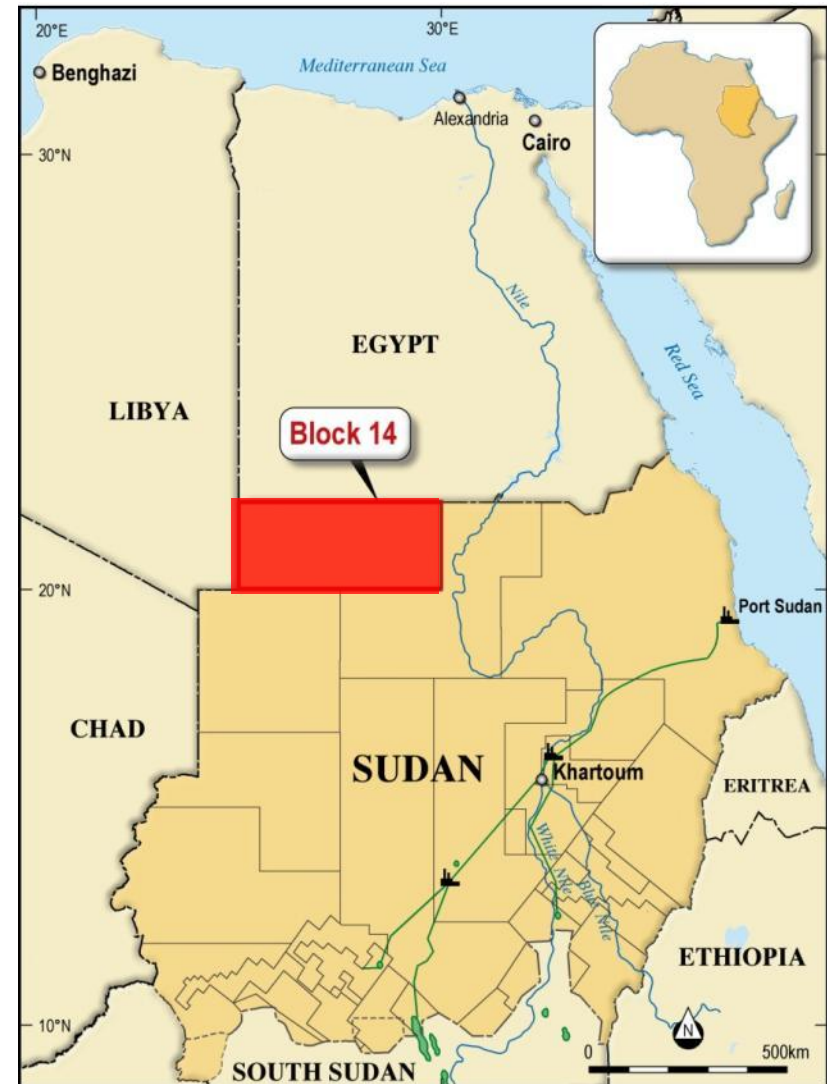


From Beach Energy website

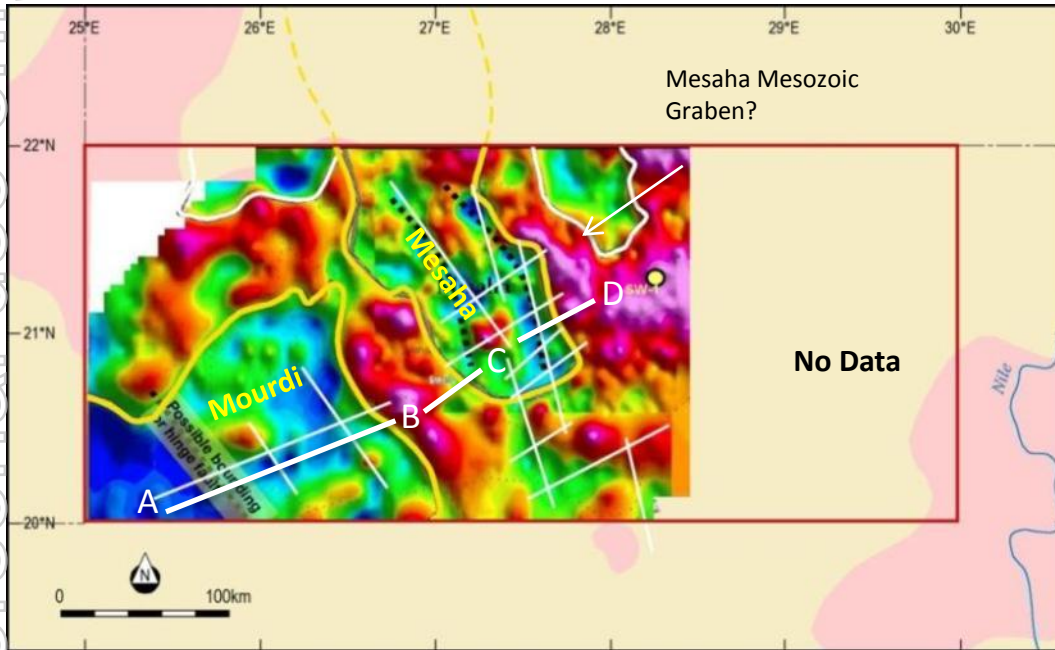
- The Mesaha Block in Egypt is adjacent to Block 14
- Operated by Melrose Petroleum Plc, with partners Beach Energy Ltd, Hellenic Petroleum SA and Kufpec
- 2500 km seismic acquired in 2010-12, following basin definition by gravity in 2009
- Recent seismic considerably improved quality relative to first effort
- Mesaha-1 well is planned for second half of 2012
- The drilling will assist in defining the prospectivity of the basin and the Block 14 potential

Sudan's Oil Industry

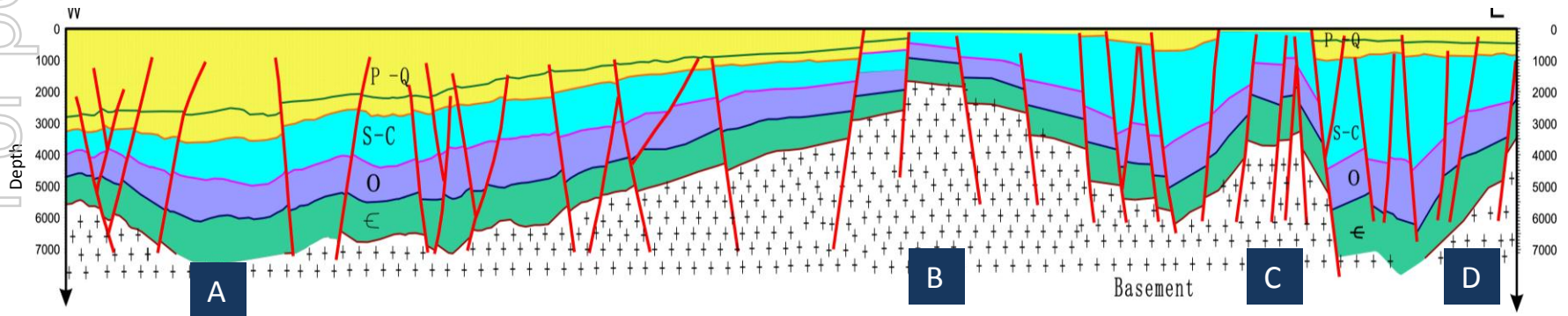
- Mature oil producing country
 - Good infrastructure and systems
- High Prospectivity
 - Exploration success >50%
- Strong basin analogues in surrounding countries
- Majors already exploring and producing:
 - CNPC
 - Petronas
 - ONGC
- International contractors and service providers already in place
- 2012 Licensing Round attracted ~70 bidders, including many western companies. All blocks were awarded to international companies



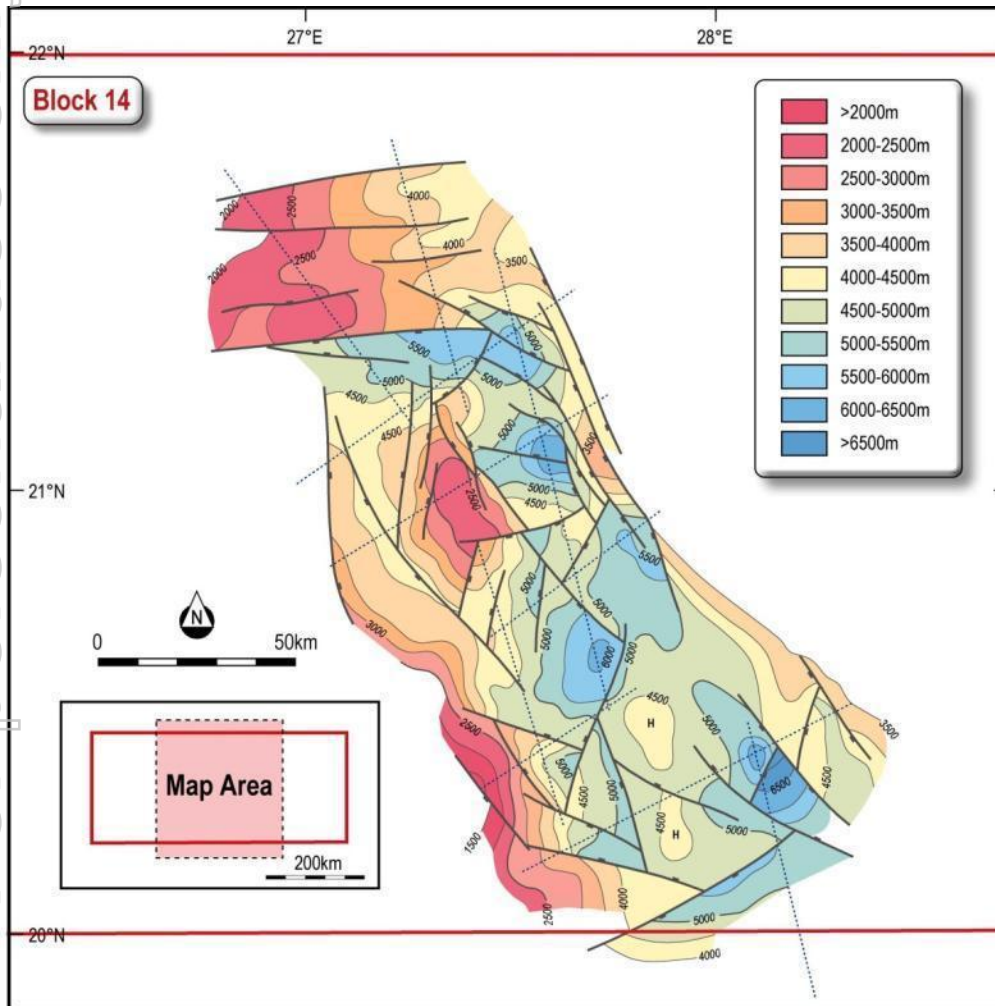
Gravity and Structural Cross Section



- Block Data
 - Gravity
340km x 229 km
 - 2D Seismic
13 lines, ~1200km
 - Well
SW- 1 shallow stratigraphic well
- Bouguer gravity data over western Block 14 shows two main depo-centres, identified as the Mourdi and Mesaha Sub-basins.



First Lead Identified - 600mmbbls Mean Recoverable



- Simple faulted anticline immediately adjacent 2 potential source basins
- Areal closure covers more than 1,000 km²

Potential Resource Distribution				
	P ₉₀	Mean	P ₁₀	
Area of Closure	100	470	1000	Km ²
Ave Net Pay	6	16	30	m
Oil in Place	429	3581	8064	MMbbls
Recoverable Oil	71	600	1461	MMbbls

- Next Steps - G&G Studies, further gravity and 2D seismic acquisition to validate inventory and mature leads for drilling
- This lead alone could contain over 600 million bbls of oil

Block 14 Past Exploration

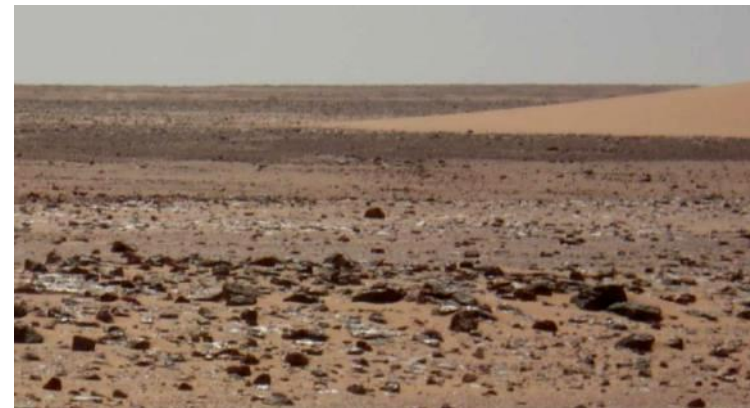


Previous Field Activity 2005

- Airborne gravity and magnetic survey in by Sudapet and Petro SA

2007-2008

- 1200 km reflection seismic by Salima Operating Company (PetroSA)
- Microbial geochemical survey
- Ground gravity and magnetic survey
- Geological surveys



Block 14 is remote, un-inhabited, safe, access all year round

Block 14 Work Commitments

Agreed Minimum Work Program	Estimated Minimum Expenditure 100% (US\$)
First 36 Month Commitment	
Geology and Geophysical Studies + Gravity	2,000,000
1000km 2D Seismic Acquisition	3,000,000
Drill one exploration well	7,000,000
Minimum First Commitment 2012-2015	12,000,000
Second 18 Month Commitment	
4000 km 2D Seismic Acquisition	5,000,000
Drill one exploration well	7,000,000
Optional Second Commitment	12,000,000
Third 18 Month Commitment	
Drill two exploration wells	14,000,000
Optional Third Commitment	14,000,000

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