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### Corporate Snapshot

#### BOARD OF DIRECTORS & MANAGEMENT
- Jaap Poll – Non-Executive Chairman
- Brad Boyle – Managing Director
- Andrew Chapman – Non-Executive Director
- James Thompson – Non-Executive Director
- Jon W Roestenburg – Non-Executive Director
- Torbjörn Ranta – Chief Operating Officer, Russia

#### CAPITAL STRUCTURE

<table>
<thead>
<tr>
<th>Shares on Issue:</th>
<th>763,543,513</th>
</tr>
</thead>
<tbody>
<tr>
<td>Escrowed Shares:</td>
<td>100,000,000 (June 2013)</td>
</tr>
<tr>
<td></td>
<td>10,000,000 (March 2013)</td>
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<tr>
<td>Listed Options:</td>
<td>74,011,250</td>
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<tr>
<td></td>
<td>(31/12/2013 at $0.30)</td>
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<td>Unlisted Options:</td>
<td>1,500,000</td>
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<td></td>
<td>(31/12/2012 at $0.20)</td>
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<tr>
<td></td>
<td>55,000,000</td>
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<tr>
<td></td>
<td>(31/03/2015 at $0.06)</td>
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<tr>
<td></td>
<td>5,000,000</td>
</tr>
<tr>
<td></td>
<td>(31/03/2015 at $0.04)</td>
</tr>
</tbody>
</table>
Introduction

- Sprint Energy Limited (ASX: SPS) (“Sprint” or the “Company”) is an independent upstream Oil & Gas exploration & production company.

- The Company was first listed on the Australian Stock Exchange (SPS) in 2007 and is currently the operator of a number of onshore leases on Padre Island on the gulf coast and Hidalgo and Starr counties, both in southern Texas.

- The Company has developed a forward looking strategy to establish a presence in the Russian market which will be the focus of this presentation:

  - The Company has recently agreed to purchase 74% of OOO Bakcharneftegaz, holder of license block 71-1 in the highly productive Tomsk region of Western Siberia, this has been script funded by the issuing of 19% in SPS.AU. Further bonus script payment of 50M shares are to be made on confirmation of 50mmbbls 2P reserves and a further 50M shares on confirmation of 75mmboe 2P reserves.
    - Further, the Company has concluded a Letter of Intent to acquire a further project in the Tomsk region from the same owner.
    - Finally, the Company has concluded an option agreement to acquire an interest in a project in the Penza region.
Major Russian Oil Basins
Location of Sprint Assets in Russia

Source: Overview of Russian project locations (Image sourced http://www.google.com/earth/index.html 18 November 2012)
West Siberian Basin

- The West Siberian Basin is the largest oil & gas producing region in the FSU (Former Soviet Union), both in the geographical area it covers and the recoverable oil and gas that it contains. The basin covers an area of approximately 3.4 million square kilometres, which is twice the size of Queensland.

- The oil & gas resources in the West Siberian basin are extremely large. The US Geological Survey has identified 600 Oil and Gas fields with combined original reserves of 144 billion barrels of oil (BBO) and more than 1,200 trillion cubic feet of gas (TCFG).

- Approximately 60% of the oil produced in Russia comes from the West Siberian Basin.
Foreign Companies Operating in the Tomsk Region

Imperial Energy plc
• Success story of the Tomsk region
• Listed on AIM in 2004 with initial capital raising of £5 million
• After four years of organic and acquisition growth, coupled with extensive drilling programs, Imperial was sold to ONGC in 2008 for £1.4 billion
• Currently the largest foreign producer in the Tomsk region, and is a potential “farm in” partner for SPS

Petronet Resources plc
• Listed on the London AIM and Dublin ESM Markets
• Currently producing approximately 2500bopd

International Petroleum Limited
• Listed in Australia
• Market capitalisation circa A$240 million.

Petrogrand
• Listed in Stockholm, Market cap A$90 Million
• Exploration phase
• 3 Exploration Wells drilled 2012, under evaluation

Alliance Oil
• Listed in Stockholm  Market Cap ~ A$1.6 Billion
• Producing 55,000bopd, Tomsk asset 8,000bopd
Local (Tomsk) Management Team

Supporting Management and Operational Team, Tomsk

Mikhail Malyarenko, 50, petroleum geologist, >20 years experience from oil projects including the Tomsk region. He was a geologist/geophysicist at the largest oil field discovered in the Tomsk Basin (500 million barrels of oil). Mr. Malyarenko has been credited with numerous successful commercial discoveries oil enterprises.

Alexander Kokunov, Chief engineer, geologist. He was chief geologist in Mr. Malyarenko’s first oil project, VTK Company, listed on the Stockholm Exchange, nowadays Alliance Oil). This project (VTK) still produces some 8,000 barrels per day (10 years after first development commenced). Between 2004 – 2008 he was Deputy Managing Director for major Russian oil company Sibneft’s oil operations in Tomsk region and thereby was responsible for i.e. the BNG peer project “Urmanskoye” located some 30 km to the East of block 71-1.

Alexander Bondarenko, 52, Deputy Managing Director and responsible for ecological issues and workers’ safety. Geologist from Tomsk University and has during 2003 – 2012 worked for the Russian federal environmental inspection agency Rosprirodnadzor, the last years in a capacity of Deputy Department Manager.

Sergey Piletsky, 55, Deputy Managing Director, responsible for the interrelations with the municipalities in BNG’s areas of operations. He takes care of the numerous land permit issues and other related legal questions. He is an educated electrical engineer. He has worked in the municipal sector earlier and also in the Tomsk region chamber of commerce.

Alexander Kozlov, 51, Logistics Manager. He is an educated mining engineer from Tomsk University with a specialization within oil industry drilling issues. Has worked for 8 years as on-site drilling manager in the Soviet and Russian oil industry, as private businessman and as project manager of a gold exploration venture in Eastern Siberia.

Anatoly Novoselov, CFO of BNG, has two university degrees – within mathematics and economics/financing. Has worked for numerous Russian and Kazakhstan based oil companies over the years, there among for Malka Oil AB.
Highlights

- **Tomsk – 71-1:** 25.5Mbbls OOIP (P50) at the Unconformity.
- Reworked petrophysics shows Jurassic reservoirs and potential fracture zones within the Paleozoic carbonates.
- Confirmation of one structural closure within 71-1 based on reprocessed seismic data.
- Technically possible to re-enter Elley-Igaiskaya # 4 with possible re-completion dependent on operational constraints.
- Accessible by air and during winter.
- **Penza – Shatinsky & Pionersky:** Cumulative 72Mbbls OOIP P50 (13Mbbls recoverable).
- New seismic reprocessing confirms sub-thrust targets and better definition of known structural closures on the licenses as well as a new structural closure confirming additional potential resources (and reserves).
- Accessible by roads, year-round.
License Block 71-1 is located in the South-Western region of Tomsk. (see beside).

Exploration & Production License #TOM 01559 NY, validity till September 2035.

Both Wells #2 & #4 showed Oil & Gas flows.

Highly productive region with neighbour Imperial Energy (Indian National Oil Company) producing >15,000bopd.

Infrastructure is well established, 20km to Transneft Pipeline and the asset is surrounded by Imperial Energy Limited (ONGC).
Tomsk – 71-1 & Ellei-Igaiskaya - 4

- Sprint has the option to earn 74% of Bakcharneftegaz who are the vendors of the 71-1 (and 95-3) licenses
- The joint venture is organised around two objectives, first, to Re-enter (with a possible re-completion in the event of hydrocarbon and operational success) or abandon the Ellei-Igaskaya – 4 well and second; Drill a new well towards the west of El#4 on a structural high
- Recent field visits have established that the El#4 well is on the 71-1 license and that it is technically feasible to re-enter. At the same time new reprocessed seismic data have confirmed the westerly structure with a possible **P50 25.5mmbbl OOIP** at the primary reservoir level, (within 71-1). A portion of the structures lies outside of the permit boundary to the south.
Terrain and well site EI # 4

71-1 and Ellei-Igaiskaya # 4 are located in the prolific West Siberian Basin, assessable by air and in the winter. The Basin has an estimated 144Bbbls OOIP and 1200TCF gas.

Source: Overview images of Block 71-1 and Ellei-Igaiskaya Well # 4
There are six (6) potential reservoirs in the Jurassic Section.

New log analysis confirms zones of interest.

Unconformity Zone EI # 4

Cemented zone at Unconformity
8m Blowout zone
Est 38,000m³ gas and 2.0m³ oil
in Elley-Igaiskaya # 2

The cement remediation process during the gas blowout masks any log response in the zone

(Image Sourced Petroscope, October 2012)
EI # 4 Paleozoic Reservoir Carbonate Interval Petrophysics – confirms possible fracture zones

Standard logs cannot resolve fractures due to a lack of resolution, hence there are no HC (Sw) flags.

New log analysis confirms zones of interest.

Fractured interval are common in tightly folded carbonates.

Permeable (fractures?) possible zones of interest.

71-1 Drilling Objectives

Nearby producing analogues at Urmansk show triple drilling objectives at:
1. Intra-Jurassic Fluvial Sandstones
2. Weathered – fractured unconformity
3. Intra carbonate fractures

Seismic profiles 71-1

- Top Jurassic
- Unconformity
- Paleozoic interval with possible fractured zones

New seismic data confirms structure

Source: Seismic profiles over Block 71-1 (Image Sourced BNG, October 2012)
Tomsk – 71-1 License Area 25.5mmbbls OOIP (P50)

Tomsk-71-1 license area and location of reprocessed seismic lines. The gross structure is 27.2km² with the area within the license at 16.22km². Oil fields in the area are of similar structural size. This relates to 25.5mmbbls OOIP (P50) at the primary objective.

Source: Seismic interpretation over Block 71-1 (Image sourced: Petroscope, November 2012)
# 71-1 Resource Base Estimates

## Tomsk – 71-1 Structural Closure Resource Estimates based on known (old) data Sprint area within license only.

<table>
<thead>
<tr>
<th>Area (Km²)</th>
<th>Original Oil in Place Oil Leg (OOIP)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>P90</strong></td>
<td>4.0</td>
</tr>
<tr>
<td></td>
<td>10.3</td>
</tr>
<tr>
<td><strong>P10</strong></td>
<td>13.0</td>
</tr>
<tr>
<td></td>
<td>63.33</td>
</tr>
<tr>
<td><strong>P50</strong></td>
<td>7.2</td>
</tr>
<tr>
<td></td>
<td>25.54</td>
</tr>
<tr>
<td><strong>Mean (P38)</strong></td>
<td>7.9</td>
</tr>
<tr>
<td></td>
<td>31.74</td>
</tr>
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</table>

**Source:** Resource Estimate (Image sourced: Petroscope, November 2012)

Additional resources are expected from the Jurassic Sandstones and the fractured carbonates.
Tomsk “Elley-Igaiskoye” Project – Work Program

Work program Block 71-1 over the next 12-15 months include:

• Reprocessing and reinterpretation of existing data including seismics.
• Re-entry of one of the two existing wells, well #4.
• Drilling of one new well >4,000 m while conducting a full set of logs, cores and tests in Paleozoic and Jurassic formations.
• Expected budget for work program:
  • Re-entry and reprocessings: USD 2m
  • New well >4,000 m: USD 10m
## Tomsk Development Plan/Work Program

### Development Plan for Tomsk Block 71-1

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2013</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Q3</td>
<td>Q4</td>
</tr>
<tr>
<td>Re-entry on Well #4 with full logging and testing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>program. Review &amp; Interpret further Seismic data</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
<td>Develop drill ready target (Well #6)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Spud Well #6 &amp; commence drilling to depth ~4000m</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Review of Well logs and test data from Well #6</td>
<td></td>
<td></td>
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Penza - Shatkinsky & Pionersky

- Sprint has the option to earn 70% of Burtasi Oil LLC who are the vendors of the Shatkinsky & Pionersky licenses that are valid to May 2017.

- The joint venture will be organised around two objectives, first, commit to operational funding including 50Km 2D seismic acquisition on both licenses and second, commit to drilling a well on each license before 2016.

- Recent field visits have established that the licenses are in good standing and that there are a number of near drill – ready structural closures recently confirmed from seismic data reprocessing. Initial resources estimates **71.7Mbbl OOIP (13Mbbls recoverable)** at the primary Carboniferous reservoir level. There are further reservoirs in the shallower section with oil production in adjacent fields.
Location - Penza Region, Russia

- 600km S of Moscow
- 400Km north of Volgograd
- Well developed road, rail and oil/gas pipeline infrastructure
- Year round access
- Close to oil refineries and market
- Skilled local labor force
- Local and international services
- Airport access from Moscow
- (45min air travel)

Volga-Ural Main Oil Producing Region > 600Mbbls

Source: Regional map of Penza (Image Sourced www.friends-partners.org)

Source: Regional map Russian Oil Production and estimated location of Burtasi Licenses (Image Sourced Nobel Oil)

Source: Map of Volga Ural Basin (Image Sourced USGS)

Two licenses areas
1. Pionersky
2. Shatkinsky
Regional and Provincial overview

1. The Pionersky is a 86.6km² license.
2. The Shatkinsky license is 31km² and contains a discovery well # 125 that intersected oil.
3. All licenses are located in Penza Region in southern Russia 100% to Burtasi Oil LLC, readily accessible by roads, year-round.
4. The Penza Region produces a large proportion of the Russian Federation oil from the Volga-Ural Oil and Gas Province.
5. Local production in 2010 was 190,000 tonnes (1.3Mbbls) from adjacent oil fields eg: Komarovsky and Verhozminsky Oil Fields less than 6km from the Burtasi Oil license areas along the prolific Yasnopolansky anticline.
6. Good quality logs, seismic data and existing maps are available to Sprint.
Seismic data reprocessing during Nov 2012 has revealed better structural, reservoir and closure definition, including a new target below the fault (sub-thrust).

Source: Reprocessed Seismic image from Pionersky License (Image Sourced: Burtasi Oil, November 2012)
Soviet Structure Maps

**Source:** Mapped closures on Burtasi Oil Licenses: Estimated 13mmbbls Recoverable cumulatively (71mmbbls OOIP) (Image Sourced Burtasi Oil August 2012)

**PRODUCING FIELDS**

Yasnopolansky Anticline
Production trend
Shatkinsky Well # 125

Shatkinsky Well # 125 (Drilled 2002-2003 to 1883m located ON the license but was deemed un-economic at the time by the operator)

Oil has been recovered from these intervals shown on the logs of well 125

Reservoir parameters
- Gross Reservoir: 27m
- Net Reservoir: 12.5m
- Porosity: 14.2 – 16.6%
- Oil Saturation: 61.6 – 89.9%
- Structural Closure:

Water and Oil Recovered from lower zones in Carboniferous (Baskirian) carbonates

Source: 2004 Log Shatkinsky License interpretation and testing results (Image Sourced Burtasi Oil August 2012)
## Indicative Resources on mapped Prospects

<table>
<thead>
<tr>
<th>License</th>
<th>Prospect</th>
<th>Original oil in place</th>
<th>Recoverable</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>OOIP $P_{50}$ (mmbo)</td>
<td>$P_{10}$ (mmbo)</td>
</tr>
<tr>
<td>Shatkinsky</td>
<td>East Shatkinsky</td>
<td>11.23</td>
<td>6.15</td>
</tr>
<tr>
<td></td>
<td>West Shatkinsky</td>
<td>11.91</td>
<td>6.59</td>
</tr>
<tr>
<td>Pionersky</td>
<td>Pionersky</td>
<td>7.79</td>
<td>4.20</td>
</tr>
<tr>
<td></td>
<td>New Sadovskiy</td>
<td>7.57</td>
<td>4.03</td>
</tr>
<tr>
<td>Krasnapolensky</td>
<td>Krasnopolensky</td>
<td>9.87</td>
<td>6.04</td>
</tr>
<tr>
<td>Chirchimsky</td>
<td></td>
<td>23.33</td>
<td>13.18</td>
</tr>
<tr>
<td>Totals</td>
<td></td>
<td>71.70</td>
<td>40.19</td>
</tr>
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</table>

*Source: Indicative Resource Estimates for Penza Projects (Image Sourced Petroscope November 2012)*
The licenses are current with very modest work commitments
2012: G & G $250,000
2013: G & G plus 50km 2D Seismic $2960 – 3895 per line km (148-195K)
2014: G & G $250,000
2015: G & G plus 50km 2D Seismic $2960 – 3895 per line km (148-195K)
2016-2017 one well per license to Carboniferous @ 1650m $2 – 2.5M

Costs subject to fluctuation depending on time of year etc.
Summary

• On going review of existing exploration/production leases and infrastructure assets in Texas, USA

• Highly leveraged Oil & Gas exploration/development company with focus on Russian Federation offering first mover advantage for ASX listed company

• Diversification within Russian portfolio with 3 independent projects

• Strong relationships with local operators and partners

• Script funded acquisitions – vendor is leveraged to success through share price appreciation and low cash outflows in consideration.

• Very tight share register with 60% held within top 20, 75% held within top 50 and 90% in top 100

• Near term high impact exploration activity set to commence in Tomsk first quarter 2013
Contact Details

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Competent Person Statement:
The information in this announcement, which relates to indicative recoverable reserves and original oil in place is based on information compiled and peer reviewed by Mr. Jon W. Roestenburg who is a member of the Australian Institute of Geoscientists (AIG). Mr. Roestenburg is a Non-Executive Director of the Company. He is also a Director and principle geoscientist of Petroscope Pty Ltd, an Oil and Gas Business Development Group and Consultancy. Mr. Roestenburg has over 35 years of mineral and petroleum experience involving technical, managerial and corporate roles, in the global petroleum industry. Mr. Roestenburg's operational, technical and leadership competencies extend across a number of different cultures and languages and business environments. Mr. Roestenburg has worked in large, multi-national oil corporations such as Mobil Oil and Schlumberger with experience in onshore USA, Central Asia, China, Japan, Southeast Asia and Australasia. He is recognised in the industry as an individual with specialist competencies in Petroleum Geoscience. He is a financial member of the Australian Institute of Geoscientists and a life member of the American Association of Petroleum Geologists.