Key Messages

1. **Goldwyer Project remains a primary focus moving forward**
   - Significant global partners (ConocoPhillips and PetroChina)
   - Large prospectivity and scale remain intact
   - Rig search and selection underway – recommence drilling as soon as practical

2. **Investment continuing in Merlinleigh and Laurel Projects**
   - 2D seismic program at Merlinleigh (mid 2013) ahead of farm-out
   - Seismic reprocessing at Laurel (mid 2013) – possible farm-out
   - Aiming to drill both projects in 2014

3. **Attractive Enterprise Value at current levels**
   - PetroChina deal currently values NSE Goldwyer stake at $25m (8c/share)
   - Exploration portfolio progressing along value curve
   - Healthy balance sheet ~$51m cash (17c/share)
   - Current enterprise value ~$11m
## Capital Structure

### New Standard Energy ASX:NSE

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Ordinary shares</td>
<td>305.3m</td>
</tr>
<tr>
<td>Unlisted options</td>
<td>13.6m</td>
</tr>
<tr>
<td>Market capitalisation</td>
<td>~$61m</td>
</tr>
<tr>
<td>(at $0.20c per share)</td>
<td></td>
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<tr>
<td>Cash (net) February 2013</td>
<td>~$51.7m</td>
</tr>
<tr>
<td>Investment in Elixir Petroleum</td>
<td>$1.35m</td>
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<tr>
<td>(38.1m shares at 3.5c per share)</td>
<td></td>
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</tbody>
</table>

Share price as at 28 Feb 2013

### Top 10 Shareholders

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Holding</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>J P Morgan Nominees Aust Ltd</td>
<td>22,002,348</td>
<td>7.21</td>
</tr>
<tr>
<td>Buru Energy Ltd</td>
<td>18,057,930</td>
<td>5.91</td>
</tr>
<tr>
<td>National Nominees Ltd</td>
<td>13,651,138</td>
<td>4.47</td>
</tr>
<tr>
<td>Phoenix Props Intl Pl</td>
<td>9,508,453</td>
<td>3.11</td>
</tr>
<tr>
<td>TC Inv Pte Ltd</td>
<td>8,250,000</td>
<td>2.70</td>
</tr>
<tr>
<td>Young Alan</td>
<td>6,905,252</td>
<td>2.26</td>
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<tr>
<td>HSBC Custody Nom Aust Ltd</td>
<td>5,970,465</td>
<td>1.96</td>
</tr>
<tr>
<td>Harris Richard J + S E</td>
<td>5,650,834</td>
<td>1.85</td>
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<tr>
<td>Carossa Holdings Pl</td>
<td>5,400,000</td>
<td>1.77</td>
</tr>
<tr>
<td>Willis Samuel J C + C M</td>
<td>5,150,000</td>
<td>1.69</td>
</tr>
<tr>
<td><strong>Top 40 Shareholders</strong></td>
<td>157,338,982</td>
<td>51.55</td>
</tr>
</tbody>
</table>

Applicable as at 28 February 2013
Emerging Oil & Gas explorer

Core focus on Western Australian onshore unconventional shale projects
- Early stage entry
- Attractive energy market dynamics and pricing

Large footprint provides exposure and opportunity
- Gross acreage in excess of 14 million acres across Western Australia

Top tier partners (ConocoPhillips and PetroChina) to fund and progress Goldwyer shale gas and liquids project, onshore Canning Basin

100% operated interest in Merlinleigh shale and tight gas project

Majority operated interests in emerging Laurel Project
- 65% (diluting to 50%) in EP417
- 60% in Seven Lakes acreage

Onshore exploration drilling accelerating in WA

US production provides revenue and value crystallisation opportunities

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Strategic Focus

Finding and developing new and/or frontier oil and gas projects, recognising an enduring demand for additional sources of energy

New Standard's primary focus is identifying and developing unconventional hydrocarbon resources in onshore Western Australia.

Partnering where appropriate to de-risk projects and provide opportunities to crystallise value for shareholders

Identifying new projects that fit our selection criteria to enhance our portfolio of assets
Diversified Portfolio with Unconventional Gas Focus

New Standard Energy
ASX: NSE

Direct Projects

Australian Unconventional

- 25% WI*
  - Goldwyer Shale
    - 45,000km² or 11m+ gross acres
    - Gas & Wet Gas potential
    - Canning Basin
    - US$119m farm out to COP & PetroChina
    - 3 wells in Phase 1 program

- 100% WI
  - Merlinleigh Shale
    - ~5,800km² or 1.4m gross acres
    - Gas and Shale Gas potential
    - Carnarvon Basin
    - Liquids Potential to be assessed

- 50%-60% WI**
  - Laurel Shale
    - ~5,800 km² or 1.4m gross acres
    - Gas & Wet Gas potential
    - Canning Basin
    - Regional work and ongoing BRU drilling is successful

Equity Holdings

USA Conventional

- 32.5% - 38% WI
  - Colorado County Wharton County
    - Minor production
    - Heintschel gas and condensate discovery field
    - Non-core business

Elixir Petroleum
ASX: EXR

- 13.7% Equity
  - 100% WI
    - Largest acreage in Paris Basin, France
    - Conventional and unconventional exploration prospectivity

*Post COP/PetroChina completing farm in obligations
** Post GRK completing earning obligations
Onshore Australia: A Rapidly Emerging Sector

International majors continue to increase their presence in the Australian unconventional sector

- Land grab has been big over the past few years
- Deals continuing to be concluded
  - Majority of transactions at the asset level via farm-in
  - Latest deal: Chevron farming into BPT acreage for up to $349m
- Minor corporate activity occurring
- Australian companies also active
  - Santos
  - BHPB???
  - Woodside???

Source: Company announcements and publically available information
Large Acreage Position in Strong, Growing Market

- Substantial acreage position in multiple locations
- West Australian focus – dominant land position with total acreage of >14 million gross acres
  - Cannot be replicated
- High domestic gas prices (~$8+ G/J) with emerging channels to market, including LNG
- Growing infrastructure in Kimberley region with LNG developments and large players positioning
  - Buru State Agreement provides certainty on infrastructure and path to market for gas in the Canning
- Joint venture with two large global oil and gas companies
  - ConocoPhillips and PetroChina validate prospectivity
- Liquids potential in both Goldwyer and Laurel projects
- Merlinleigh project located on major gas infrastructure
- Direct access to growing Midwest and Pilbara resource development projects
- Potential for onshore shale gas to offset and meet Domestic Gas reservation requirements for offshore LNG

Note: Equities for JV projects are based on post earning obligations
Goldwyer Project: Overview

- 45,000km² (>11m gross acres) located in Canning Basin, WA
  - Huge scale on global basis
  - World class resource could be hosted in >5% of acreage
- Dominant, well located acreage position in Kidson sub-basin
- Goldwyer is a marine shale providing prospective liquids rich shale acreage
- Early stage, remote exploration
  - Phase 1 drilling focussed on data acquisition and analysis
- World class partners in ConocoPhillips and PetroChina providing technical support and significant funding
- Open export LNG markets and growing domestic market
- Buru State Agreement provides pipeline certainty and path to market for gas
- No surface access issues with landowners
- TO relationships strong

Large contiguous acreage position with the potential to host a substantial hydrocarbon resource
### Goldwyer Project: Global Partnerships

- Technical expertise in unconventional resource plays throughout the world
- Global major with substantial funding capacity
- Strong development expertise
- Excellent local working relationship with NSE
- Growing presence in Western Australia

- Largest oil and gas company in China
- Large funding capacity
- Strong development expertise
- Significant offtake capacity with access to the largest global energy consumption market
- Growing presence in Western Australia

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#### Basic Data Table

<table>
<thead>
<tr>
<th>Basin/Gross Area</th>
<th>Canning Basin (181,000mi²)</th>
<th>Cooper Basin (46,900mi²)</th>
<th>Maryborough Basin (4290mi²)</th>
<th>Perth Basin (12,560mi²)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shale Formation</td>
<td>Goldwyer Fm</td>
<td>Roseneath- Epsilon-Murteree</td>
<td>Goodwood/Cherell Mudstone</td>
<td>Carynginia Shale</td>
</tr>
<tr>
<td>Geologic Age</td>
<td>M. Ordovician</td>
<td>Permian</td>
<td>Cretaceous</td>
<td>Upper Permian</td>
</tr>
<tr>
<td>GIP concentration (Bcf/mi²)</td>
<td>105</td>
<td>105</td>
<td>110</td>
<td>107</td>
</tr>
<tr>
<td>Risked GIP (Tcf)</td>
<td>764</td>
<td>342</td>
<td>77</td>
<td>96</td>
</tr>
<tr>
<td>Risked Recoverable (Tcf)</td>
<td>229</td>
<td>85</td>
<td>23</td>
<td>29</td>
</tr>
</tbody>
</table>

**Source:** US Energy Information Administration

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**Goldwyer scale and prospectivity has attracted two global partners that provide exceptional mix of technical expertise, funding, development and offtake capacity**
Goldwyer Project: Status and Forward Plan

Project:
- PetroChina joins Goldwyer joint venture in global deal with ConocoPhillips. New Standard remains operator
  - Values project at approx $100m and provides further international validation
  - Additional development expertise, funding and offtake for GJV
  - Significant regional infrastructure now established

Nicolay #1 well:
- Completed
- Goldwyer thermal maturity model confirmed
- Substantial potential gas in place volumes despite lower TOC levels (15BCF/km²)

Gibb Maitland #1 well:
- More favourable depositional environment for richer TOC source rock than Nicolay #1
- Elevated background gas encountered at depth (including wet gas signature) when drill bit stuck during trip change
- Drilling contract terminated due to operator safety, performance and reliability issues
- Joint venture partners committed to return to Gibb Maitland
- Search underway for suitable rig and competent operator able to conduct efficient drilling campaign and recommence drilling
Mudlogs and wireline log analyses of the Goldwyer, Willara and Nita formations contained potential hydrocarbon indications over significant intervals (350m+)

- Elevated gas readings of between 2% to 4.6%
  - Total Gas throughout gassy sections of Goldwyer
- Elevated gas readings of up to 6% in underlying Willara Formation limestones and shales

Thermal maturity and well temperature data results suggest Goldwyer formation has reached the late-oil window to the wet-gas window at the Nicolay #1 location (refer to graphic)

- TOC measurements lower than anticipated but maturity data correlates with the thermal maturity modelling undertaken prior to drilling
- Locations with improved organic matter richness (TOC) will be capable of generating significant quantities of hydrocarbons

**Nicolay #1 data analysis confirming the Goldwyer to be in the late oil/wet gas generation window**
Gibb Maitland #1: Central Kidson Basin Location

- Gibb Maitland location targeting organic rich shales in good setting
- Central basin position provides better chance of richer organic matter
- Down dip from shallower historic wells with oil shows
- Updip from deeper wells with dry gas
- New drilling schedule to be confirmed upon securing another rig contractor
- Well temporarily suspended with indications of wet gas in lower section
- All infrastructure in place to revisit drilling
- Full prospectivity remains intact

Gibb Maitland #1 located in the central part of the Kidson sub-Basin with offset wells demonstrating oil and gas in the Goldwyer
Merlinleigh Project Overview

- 100% equity in 5,500km² (1.36 million gross acres) in onshore Carnarvon Basin
- Ideal location for domestic gas market
  - Immediately adjacent to Dampier to Bunbury pipeline infrastructure
  - Domestic gas prices currently ~ $8+/GJ
  - Situated between Pilbara and Mid West growth regions
  - Attractive targets between 2,000m and 2,500m depth
- Prospective for both unconventional and conventional gas
- Accessible and low cost support infrastructure
- Good working relationship with key stakeholders
  - Native Title Agreement signed with Gnulli people
  - Unique project, early commercialisation potential
  - Large equity position
  - Strategically well positioned

Note: Equities for JV projects are based on post earning obligations
Merlinleigh Project: Conventional Seismic Program

- Summary scoping study indicating increased conventional hydrocarbon prospectivity with greater potential value
- 2D seismic program of up to 150km to be completed mid 2013
  - Refine conventional drill targets and de-risk exploration
- Significant unconventional and conventional resource potential
  - Unconventional: 23 TCF potential GIP in mature shales across 770km² zone
  - Conventional: Condon/Crostella up to 1 TCF GIP total
- Scoping study demonstrates conventional development would be attractive and provide a significant enabler for future unconventional appraisal and development
  - Conventional provides fastest path to market
  - Model being followed in other basins in Australia (i.e. Buru in Laurel formation)
- Native title negotiations concluded and exploration permits granted (EP481 and EP482)
- Significant interest in partnering opportunities
  - Formal process to commence 2H 2013 after seismic survey completed

The Merlinleigh Project represents an attractive opportunity with scale and access to domestic gas infrastructure
Large footprint located in Canning Basin, WA south-east of Fitzroy Crossing
- EP 417: 3,150 km² equivalent to 778,000 gross acres (65% NSE diluting to 50%)
- Seven Lakes acreage: 2,750 km² equivalent to 680,000 gross acres (60% NSE)

Substantial emerging Laurel prospectivity based on strong Buru exploration results
- Ungani discovery: Ungani 1 & 2 wells each flowing at up to 1,600 BOPD
- Large potential resource emerging at Valhalla and Yulleroo provinces
- RISC: 47 TCF of gas and 1.18 Billion Bls unrisked recoverable resources net to Buru in the regional Laurel Formation
- NSE’s EP 417 and Seven Lakes SPA are on-trend
- Hess in region

The Laurel Project is well located and significantly undervalued in light of substantial regional success
Laurel Project: Potential Volumes

- Substantial volumes of potential gas in place (GIP)
- Multiple conventional structures of approximately 1 TCF potential GIP
- Regional resource potential of between 50 TCF and 150 TCF potential GIP (30 BCF/km²)
- Regional aerial gravity survey has identified multiple prospects on Seven Lakes acreage
- 2013 work program underway to refine and de-risk drill prospects
  - EP 417 seismic data reprocessing and 2014 drill target selection
  - Seven Lakes acreage retention
  - Regional information collation to understand recent Laurel successes
  - Sampling and geological studies
- Active work program ahead of a commitment well in 2014
- Pursuing Valhalla/Yulleroo style targets

The Laurel Project has multiple attractive targets and an active work program to de-risk exploration ahead of 2014 drilling
Intended 12 Month Activity Schedule

Goldwyer Project
- Demobilise and review
- Rig and contractor search & evaluation
- Potential Gibb Maitland #1 revisit and 3rd well
- Studies and analysis

Merlinleigh Project
- 2D seismic acquisition
- 2D seismic interpretation and reprocessing vintage
- Farm-out process/drilling

Laurel Project
- Seismic reprocessing interpretation/studies
- Select EP417 drill targets
- EP417 farm-out process/drilling

Possible Activity
Note: Dates, timelines and activities are indicative only, are subject to various approvals and are subject to change without notice
November 2011 – Share Price 30c

- ConocoPhillips farm into Goldwyer Project finalised
- No infrastructure/drilling on Goldwyer Project
- Capital raising completed @ 30c ($27m)
- Liquid assets of
  - ~$30m cash
  - 15m Buru shares @ $0.94c ($14m)
- Merlinleigh SPA acreage
- Little Laurel formation exploration across the basin

Market capitalisation: ~$87m
Enterprise Value: ~$43m

March 2013 – Share Price 20c

- PetroChina joined GJV with ConocoPhillips → cash deal values New Standard equity at $25m (8c/share)
- Infrastructure established → 1 ½ wells drilled.
- Liquid assets of:
  - ~$51m cash (~17c per share)
  - Strategic stake in Elixir Petroleum
- Merlinleigh exploration permits granted
- Significant Laurel exploration success (Buru)

Market capitalisation: ~$61m
Enterprise Value: ~$11m
PetroChina deal values NSE Goldwyer interest at $25m
New Standard Energy’s strategic position:

- Focused on seizing the shale and tight gas advantage in Australia
- Leading shale acreage position in the Canning and Carnarvon Basins
- Functional, scalable business model
- Utilising the expertise of ConocoPhillips and PetroChina in frontier exploration program
- Large project equities provide substantial leverage to exploration success
  - 25–100% equity in large scale Goldwyer, Laurel and Merlinleigh projects
- Potential exists for liquids rich targets
- Attractive WA domestic and export gas markets
- Exploring subsurface and commercial opportunities
  - Well funded and emerging exploration program
  - Multiple potential activity centres
  - Ongoing opportunity evaluation

Note: Equities for JV projects are based on post earning obligations
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NEW STANDARD ENERGY

“The New Energy Frontier”

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