19 May 2016

INVESTOR PRESENTATION

Black Ridge Mining NL is pleased to release this latest Investor Presentation which captures recent developments and discusses future strategy, and is for the benefit of updating current shareholders. The presentation will also be used going forward in presentations to brokers and potential new investors.

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INVESTOR PRESENTATION

Black Ridge
Mining NL

May 2016 Update
BRD is an Exploration and Resource Technology company. Its exclusively licensed advanced technology can image resources in the subsurface, effectively providing virtual drilling results.

The technology is directly applicable to the following resource areas; oil, gas, fresh ground water, ore bodies (currently being trialed at Unaly Hill), and is applicable to environmental concerns like shallow aquifers and fracture stimulation monitoring.

BRD's current exploration asset is the Unaly Hill Project which has substantial potential for gold and vanadium with lithium soon to be tested.

The Company will have revenue from technology survey work, but will also leverage the technology in the form of options, success fees and royalties in projects associated with all the above resources (building its exploration asset portfolio).
STRATEGY & OBJECTIVES

Present Environment
Current market conditions are favourable for a new technology.
- Companies are looking for alternatives to exiting technology.
  - That better define the resource and the chance of success.
  - Have less environmental impact
  - Are cost effective.
- BRD has an exclusive license across Australia and SE Asia to advanced Resource Imaging Technology.

Strategy
- To introduce advanced Resource Imaging Technology along with matching GeoScience skills.
- To leveraging the technology via participation in success and acquisitions.

Objectives
Build a forward book of surveys (revenue)
Build a portfolio of success fees, interests and royalties (revenue).
- Take advantage of ground floor opportunities where the technology can be leveraged (Blue-sky).
- Realise value from the Unaly Hill Project.
*11,391,823 options ($0.003, exp. 30/11/16) could bring in up to $2 million if fully exercised.

CAPITAL & CASH POSITION

ASX Code: BRD

Ordinary Shares
1,571,953,481

Unlisted Options*
711,391,823

Market Cap
~$3M @ 0.2 cents

Cash
~$18k @ 30 Dec 2015

Enterprise Value
~$3M

EQUITY PROFILE

CAPITAL & CASH POSITION

Unaly Hill Project – Significant MMI Survey results provide excellent follow up potential.

Signing of Petrolocate Agreement

First Australian Filed Trials and Industry Seminar

Appointment of New CEO
RECENT ACTIVITY

RECENT DEVELOPMENTS

Resource Imaging Technology

• Successful field trial conducted at a deep aquifer monitoring borehole provided by the Western Australian Department of Water.
• Successful field trial against a known hydrocarbon well bore in Western Australia.
• Planning is underway for the first commercial hydrocarbon imaging survey in SE Asia.
• Research into the potential of the Company's resource imaging technology to be used for defining Mineral Resources has advanced to the stage where field trials will be conducted.

Unaly Hill Project

• Unaly Hill Project to be advanced on the back of encouraging results from geological integration work.

FUTURE ACTIVITY

Resource Imaging Technology

• Oil and gas industry interest is positive in Australia and the Company expects to be providing survey's this quarter.
• Planning is also underway for the first commercial hydrocarbon imaging survey in SE Asia where we have had positive feedback from companies and government and are currently working on the logistics of mobilising the equipment in-country.

Unaly Hill Project

• The future work program at Unaly Hill is of potential high impact to the Company as it will further define the significant gold anomalies in the block, but also test for lithium in this unique and highly mineralific geologic area.
• The Company will trial its Resource Imaging Technology within the block in order to establish if the technology has the ability to define ore bodies associated with valuable mineral deposits based on the piezoelectric potential of minerals within the ore body.
UNALY HILL PROJECT
Prospective for Gold, Base Metals, Vanadium-titanium-iron

- The Unaly Hill Project (E57/420) is situated some 500km north east of Perth, Western Australia.

- It is a single tenement covering over 13 kilometres of the strike length of the regionally significant Youanmi Fault.

- This structure represents the boundary between the Murchison Province and the Southern Cross Province of the Youanmi Terrane of the Yilgarn Craton.

- Immediately west of the Fault is the Atley Igneous Complex.

- Previous drilling (2011) showed significant vanadium potential: 0.42% $V_2O_5$ (24.79% $Fe_2O_3$, 0.45% $TiO_2$) (ASX Release 21 November 2011).

- Recent MMI sampling results revealed a number of multi element geochemical anomalies, several of which have provided excellent targets for follow up drilling.
Regional Setting

- Situated along the regional scale Youanmi Fault which separates two geological domains within the Archaean Yilgarn Craton.
- This structure represents the boundary between the Murchison Province and the Southern Cross Province of the Youanmi Terrane of the Yilgarn Craton.
- To the north are the Sandstone gold deposits. Total ounces of gold, including mined and remaining are approximately 2M oz.
- To the south is the +1Moz Youanmi Gold Deposit.
Recent Announcements

May 2016 - Middle Island Resources Ltd
- purchased Sandstone Gold Project with 480,000 oz resource and a 600,000 tpa CIP plant, camps, workshops and other infrastructure
- Resources are at Two Mile and Shillington deposits
- Sandstone mill requires $5-8M to refurbish

March 2016 - Enterprise Uranium Ltd
- purchased Sandstone Gold Project from Sandstone Exploration Pty Ltd (former Troy Resources Project) for over $1M in cash and script
- +1 Moz historic production

Recent Gold price strengthening providing opportunity to maximise Unaly Hill Project
Peaking at 189 RR, the gold anomaly from the 2014 and 2015 MMI surveys has grown in size with each successive round. The approximate dimensions are 2000m long by 750m wide with a central semi-contiguous core where response ratios are over 50RR. The gold anomaly is hosted within several lithologies including tholeiitic basalt, amygdaloidal basalt, pyroxenite, and gneiss. (ASX Release 4 March 2016)

The gold is related to north-north-east trending brittle/ductile shears and north east sinistral cross faults and related quartz veining.

This anomaly has not been effectively tested by historic drill traverses and represents a significant target which will be investigated further.

The anomaly is open to the north, north-east and will be likely be subject to further sampling to test its extent and amplitude. The gold anomaly also remains open to the north where it is expected to continue.
UNALY HILL - GOLD

UNALY HILL MMI GEOCHEMISTRY
6860375mN (West-East Profile)
Response Ratios (S, Ag, Pd, Au)

3 phases of MMI sampling 2014-2015 resulted in 794 samples analysed at SGS laboratories

- Line spacing at 125m. Sample spacing at 75m.
- 19 elements analysed with the strongest interest anomalous gold responses.
- Results reveal very strong gold anomaly with peak at 189 times statistical background.
- Significant nickel, chrome, cobalt anomaly related to ultramafic units within the layered intrusion.
- A robust and relatively consistent geochemical anomaly that occurs over 2km of strike length.
- A high degree of internal consistency.
- Previous drilling locally is limited however an intersection of 1m @ 3.15 g/t Au occurs within the anomaly.
Regional Vanadium Deposits within the Meeline Suite

- **E57/420 Unaly Hill**
  - 86.2 Mt
  - 0.42% V₂O₅, 0.45% TiO₂, 24.79% Fe₂O₃

- **Victory Bore**
  - 151 Mt
  - 0.44% V₂O₅, 6.73% TiO₂, 25% Fe₂O₃

- **Kinks & Fold Nose**
  - 107 Mt
  - 0.62% V₂O₅, 5.8% TiO₂, 29% Fe₂O₃

- **Youanmi**
  - 330.6 Mt
  - 0.29% V₂O₅, 5.95% TiO₂

**Sandstone**

**WINDIMURRA**
- 401 Mt
- 0.48% V₂O₅

**Regional Vanadium Deposits on Magnetic Image**

- **Windimurra Intrusion**
- **Youanmi Intrusion**
- **Atley Intrusion**

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UNALY HILL VANADIUM POTENTIAL

**Indicated Mineral Potential**

0.42% V₂O₅ (24.79% Fe₂O₃, 0.45% TiO₂) (ASX Release 21 November 2011)

- Related to high amplitude magnetic lineaments
- Targeted with RC drilling by BRD in 2011 resulting in maiden resource
- Numerous untested magnetic lineaments are also believed to be vanadiferous titano-magnetite layers within the Layered mafic/ultramafic Atley Igneous Complex
UNALY HILL – FUTURE ACTIVITY

• At Unaly Hill the next round of field work is designed to follow up the numerous metal anomalies generated from the previous rounds of Mobile Metal Ion (MMI) soil sampling at the project.

• It is envisaged that work will include structural geological mapping of anomalies and rock chip sampling of structures and veins. Potential sites for strategically targeted reverse circulation (“RC”) drilling will be scouted prior to preparation of a Program of Work (“POW”) for submission to the DMP in due course.

• Within the gold anomaly sample spacing is 75m with 125m line spacing. This tight grid is now sufficient for targeting RC drilling at the peaks of the anomaly beneath the base of weathering.

• A central core of north-south trending anomalous gold at greater than 50 Au (RR) with a peak value of 189 Au (RR) provides excellent prospectivity for drilling success and identification of a subsurface source to this extensive gold anomalism.

• Whilst in the field several of the granitic pegmatite and aplite units previously identified at Unaly Hill will be mapped, examined and sampled for potential lithium bearing minerals such as spodumene. Any occurrence of such mineralisation found to be present at the project would provide the company with yet another commodity to target, particularly in the current lithium market.

• Also, while in the field the Company will be trialling its Resource Imaging Technology to test the technologies potential for defining orebodies containing valuable mineral deposits.
RESOURCE IMAGING TECHNOLOGY (RIT)
THE SEISMOELECTRIC RESPONSE

SEISMOELECTRIC THEORY

When the wave generated by an impulse in the near surface moves through electrical resistive fluids (freshwater, oil & gas), the fluid moves relative to the rock formation. Ions in the electrical resistive fluid are dragged away from their partners bound to the rock and the generated electrical disturbance travels to the surface relatively instantaneously compared to the wave generating the response and is detected by two antenna arrays setup at the surface. A much reduced electrical field is generated in electrical conductive fluid (i.e. saline water). Although used in the groundwater industry for the past two decades, seismoelectric surveying is a relatively new method for the exploration of oil and gas at this time. Advances in the recording technology, equipment and set up have improved the depth of imaging and signal to noise ratio making the technology viable for oil, gas and deep fresh groundwater exploration.
Below is a summary of key features of the patent that make the system unique and allow it to obtain better depth of imaging and significant noise reduction in the processed response.

- The proprietary circuitry is designed to remove a significant amount of the environmental noise.

- During the data acquisition and processing the last 1/2 of the recorded response is used as a sample of background noise and is subtracted from the first 1/2 of the response in order to remove the first, third and fifth harmonics of the background (this includes any mains noise at the receivers).

- The isolated lines from each electrode pair, and referencing of their potentials to a floating virtual earth also significantly reduces noise.

- Positioning of the pairs close to the seismic source, achieves a substantial improvement in signal-to-noise by avoiding any ‘move-out’ related effects.
The Resource Imaging Technology (RIT) Technology represents major advances over the original seismoelectric technology and represents the next generation of oil and gas exploration equipment of this type, with impressive results emerging out of the US.

BRD has exclusively licensed the PL14 PetroLocate RIT Technology for the Australian and SE Asian Region (ASX Releases 21 April 2015 and 24 June 2015).

THE RIT TECHNOLOGY:

- Can image mobile resistive fluids (oil, gas, and fresh water) to depths of up to 2,500m+
- Is designed specifically for detecting electrical signals generated by the passage of a seismic impulse wave through sedimentary rocks.
- Is a cost effective way to geophysically test and reduce the risk on undrilled oil and gas prospects/locations.
- Is a portable operating unit, robust and extremely mobile and is able to be operated in rugged and difficult terrain and environmentally sensitive areas.
- Leaves a very light footprint and is therefore an environmental friendly way to geophysically test undrilled locations.

The adjacent profile from North Texas predicts an oil and gas zone from approximately 1,200m to 1,500m.

A well was completed in May 2014 to around 1,500m with the operator reporting good producing zones being penetrated.
Texoma Exploration has been involved in nine oil exploration programs to date using the PetroLocate Technology.

After testing exploration sites with the technology, Texoma, identified six wells as having enough oil for economic production from a vertical oil well and 3 wells that did not have economic hydrocarbons as confirmed by the Technology.

- Example for the gulf coast US.
- Seismoelectric (SE) response shown against the electric log response form a nearby well.

The pay zones in the sandstone reservoir are clearly seen on the SE response.
The Company was invited by Western Australian Department of Water to conduct a field trial at a deep aquifer monitoring borehole. The initial results are shown here.

Industry standard Gamma Ray and Resistivity wireline logs, acquired after drilling a wellbore, are shown on the two left columns. The resource imaging technology results are shown on the two right-hand columns and contain the Seismo-Electric (SE) profile as well as the Hydraulic Conductivity (Hyd Con) and Porosity profiles produced by the technology.

These profiles are attained using the Company’s resource imaging technology which is a surface geophysical technology, that is, these profiles are created without drilling a well providing a virtual drilling log response.

It can be seen from the comparison that the technology is correlating well with resistive fluids (fresh water, oil or gas) contained in the sandstone reservoirs. Not only can these profiles be correlated with existing logs from well bores but they also provide additional geologic information in the form of hydraulic conductivity and derived porosity.
This is an SE profile near a known oil and gas well in Western Australia with the current technology output on the left and the beta version of the upgraded technology which will provide greater depth of investigation on the right.

Note: the SE anomaly at the bottom of the profile is below the TD on the well in a sequence which is known to reservoir hydrocarbons.

- The image here shows the result of another trial in Western Australia where the current technology was tested against the deep upgrade beta version soon to be available for use in Australia.

- The current technology has a depth of investigation averaging around 1,600m deep given rock velocities found in Australian basins (as deep as 2,000m where high velocity rock are encountered). The deep upgrade will provide for depths of investigation down to around 2,500m (as deep as 3,000m where high velocity rocks are encountered).
In this SE profile near a known oil and gas well in Western Australia a known fault from wireline and geologic interpretation is shown in green. This is easily imaged by the SE technology.

This SE anomaly corresponds to a known tight sand with gas fill.
In this short cross section near a known oil and gas well in Western Australia known faults from wireline and geologic interpretation are shown in blue. Potential additional faults seen by the SE technology are shown correlating in different colours. In this relatively sandstone rich sequence some sands can be seen to contain resistive fluids, most likely trapped in stringers against faults.
In this test around 225 sites were shot. The red sites show hydrocarbon anomalies, with green representing less of a response and white showing very little response.

A cross section through the area is shown on the left. The vertical line represents a well that is currently being drilled.
These site data from Payette Valley show anomalies around 2,000m. They have been shot in an area of known gas at around 2,000m.

**Processed SE Signal (V)**

Data collected in a residential area near a new gas development site. Known gas reserves are expected to be at or near 2000m.

These seismoelectric data images represent data collected in areas known to produce gas. Only a few soundings were collected. Any deflection off the center line is caused by the movement of either fresh water, gas or liquid hydrocarbons. The data to the left was collected in a residential area with a significant amount of electrical noise in the area which resulted in a small amount of noise in the data. The data to the right was collected in a relatively open area with no major electric noise sources.

Even with only a few soundings collected, the gas targets were easily imaged and repeatable.
Hydrocarbon resources

Hydrocarbon exploration is expensive with the chance of successful commercial discoveries low due to inherent uncertainties related to the traditional exploration and interpretation methods. These methods are used to indirectly characterise if all the necessary elements exist in the subsurface for hydrocarbons to be trapped.

The imaging technology deployed by BRD is designed to directly detect the presence of hydrocarbons trapped in the subsurface, significantly reducing the uncertainty of discovery and allowing for better direction of exploration money.

Uses of RIT Technology:
- As a standalone hydrocarbon indicator tool to identify oil and gas resources within existing fields and reducing the risk of drilling non-productive wells.
- In conjunction with more traditional exploration and seismic data as an additional tool for risk reduction.

The RIT Technology can:
- Determine the depth and extent of hydrocarbon reservoirs.
- Qualitatively characterize the hydrological properties of a hydrocarbon reservoir (possibly more quantitatively in a well calibrated field).
- Effectively place wells to maximize the chance of success or chance of production.
- Reduce the risk of undrilled prospects or field extensions.
- Rank a portfolio of prospects, leads or well locations.
The BRD technology has significant advancements in patented design, receivers, circuitry, software, and protocols, that allows it to reduce ambient noise and amplify the seismoelectric signal, which results in its significantly increased depth of investigation capabilities therefore making it applicable for imaging deeper water resources (as well as oil and gas resources).

The Company has a vision of providing enhanced imaging capability related to water resources for industries and communities through direct involvement as well as through supporting government research and initiatives. The scope of work throughout Australia as existing water resources continue to come under strain is expected to be substantial.

As our population continues to grow so does our direct water use as well as our industrial, agriculture and power related water use. The greatest challenge to Australia’s food supply is the availability of water. Water is also critical for mining and our dominant current energy and power solutions. All of these face serious risks as do the associated businesses and communities.

Deeper underground aquifers have the potential to provide significant offset to the water shortfall during times of extended drought and uncouple Australia’s dependency on climate for water security. The BRD technology is designed to image these deeper ground water resources.
Fracking is constantly under scrutiny from local communities and agencies and can often lead to tensions between these groups and the oil and gas exploration companies.

The main concern of these groups is that fractures could be induced that extend beyond the intended reservoir and connect with shallower water aquifers.

These tensions can result in delayed approvals for projects where fraccing is required which can ultimately affect the energy supply of areas that are in need of these resources putting commercial and community interests under threat.

BRD believes that its imaging technology, which is designed to image fluid filled porosity where resistive fluids exist, has the potential to be able to detect new fractures created during the fracture stimulation treatment.

- The Company is currently researching the applicability of the technology for fracture stimulation monitoring.

- In brief, a baseline survey prior to a fracture stimulation treatment will be run as well as a post fracture stimulation treatment repeat survey to provide a direct comparison in order to identify if any fractures and fluid movement has occurred into shallower sedimentary formations after treatment. Although in its early stage of development the Company believes that fracture stimulation monitoring will have a significant role to play going forward as it will provide government, oil and gas companies, community and environmental groups the ability to establish a baseline and to monitor the impact of treatments on shallower formations where aquifers and ground water protection is important.
The Company will be trialling its Resource Imaging Technology (RIT) as part of the upcoming work program at Unaly Hill to test the technology’s potential for defining orebodies containing valuable mineral deposits, based on the piezoelectric potential of minerals within the ore body.

During a seismo-electric survey, some of the seismic energy is converted into electrical energy (electromagnetic emissions) at the orebody if the ore body is composed of minerals that have piezoelectric properties (sulphide, quartz and pegmatite bodies).

Whilst target minerals cannot be detected directly, the presence of quartz veins, sulphides and pegmatite bodies provides strong indicators of their potential presence.

Incorporating seismo-electric surveying within a sample and drilling program can drive exploration dollars further.

There is also a possibility of detecting zinc deposits that contain little of the other base metals. Established electrical methods cannot detect sphalerite in isolation, but rely instead on an abundance of galena or pyrite associated with the orebody.
Resource Imaging Technology (RIT) Surveys

- Survey Fee – BRD performs RIT Surveys at market rate.

Participation in Success

- Provides a win-win situation for both parties
- Through a variety of potential agreements
  - Royalty: BRD carry out the RIT Survey ‘at cost’ and retains a small 1-5% Net Royalty.
  - Success Fee: BRD carry out the RIT Survey ‘at cost’ and is also provided with a one-off fee for drilling and a one-off production payment.
  - Share-allocation: BRD carry out the RIT Survey ‘at cost’ and is also provided with shares in the exploration company.
  - Project Equity: BRD carry out the RIT Survey ‘at cost’ and is also provided with equity or an option over the project
Market Opportunities

- Oil and gas opportunities within Australia and SE Asia are substantial for surveys and partnerships.
- A RIT Survey is an affordable, low environmental impact, geophysical alternative for oil and gas exploration companies. And provides valuable virtual drilling data.
- The RIT Technology is able to help rank an oil and gas company’s drilling portfolio in order to reduce the risk and expense of drilling a dry or unproductive well.

BRD will generate revenue by way of survey fees, success fees, royalties

BRD will leverage the technology for participation and equity in projects

* Additional revenue will be generated via government grants, historical asset sales, and portfolio/book sales at appropriate times on the value curve
THE FUTURE – VALUE DRIVERS

Focused on Increasing Shareholder Value

Build Revenue Base
- Survey fees
- Success fees
- Initial RIT depth of investigation increase
- Increasing industry understanding of the RIT technology applications

Build portfolio of Success Fees, Interests and Royalties
- Oil price leverage
- Company/Client activity leverage
- Expand into SE Asia
- Maximise Value of Unaly Hill Project

Extensions of the Technology
- R&D to further increase depth of investigation with developer
- Water, the other commodity
- Mineral resource Application
- Environmental Applications

Equity in Projects
- Take advantage of ground floor opportunities where the technology can be applied
- Oil price leverage
JOINT VENTURE / INVESTMENT PARTNERSHIP
The current environment provides opportunity for early mover investors.

Down trends in oil price, other resource commodities, ASX 200, share prices

Companies need cash & to rationalise portfolios, which creates deal flow.

Decreasing asset valuations and expectations

Resulting in ground floor opportunities

- A superior way for investors to capitalise on the current resource market
- Identify oil & gas assets with appraisal and exploration opportunities
- Associated production potential
- Exploration upside and oil price leverage
- Add key assets now, do not wait for oil price a resource market recovery
OPPORTUNITY SUMMARY

• To build a portfolio of on-shore oil and gas assets.
• By entering into relatively low risk, low cost appraisal and exploration opportunities.
• Exit strategy: To farm-down or deal/sell enhanced / advanced assets portfolio or to list on the ASX.
• A portfolio of prospects currently exists in Australia and SE Asia with a range of potential resources from less than 500,000 BBLS to over 10 MMBBLS. Risk profiles of these opportunities vary but all can be significantly reduced using the PetroLocate technology licensed by BRD.
• Either directly or via providing a Resource Imaging Technology (RIT) survey BRD believes it can secure options over these prospects.
• The opportunity also exists to obtain land over-the-counter with state governments utilising RIT surveys as the proposed work program. A number of potential areas have been identified for investigation.
• We are seeking an investment group to back us in the pursuit of distressed assets in the Australia and SE Asia region and to assist funding over-the-counter leasing and competitive tenders with state governments.
• We will provide first right of refusal of options and share our early stage assessment and RIT survey results over the assets for investment consideration. If investment group does not wish to invest, we will seek other parties to move forward with the opportunity.
AREAS OF IDENTIFIED OPPORTUNITY

Highlighted are areas where potential opportunities have been identified in Australia and SE Asia.

Over-the-counter leasing potential exists in these areas.
OPPORTUNITY CHARACTERISTICS

A portfolio of prospects currently exists in Australia and SE Asia with a range of potential resources from less than 500,000 BBLs to over 10 MMBBLs. Risk profiles of these opportunities vary but all can be significantly reduced using the Resource Imaging Technology licensed by BRD.

The assets / prospects being targeted have the following characteristics:

- They contain at least one risk element which in the past has resulted in them not being drilled.
- This risk can be significantly reduced by utilising the RIT technology (virtual drilling).
- They have relatively shallow, less than 2,500m, target depths.
- Relatively low cost to explore, appraise and develop.
- Often associated with nearby production.
Acquire Oil & Gas Assets
• Ground floor opportunities in this market
• Options on assets available via BRD & RIT Survey
• Ability to capitalise on positive RIT survey results. De-risking prospects adding value to asset portfolio

Provides
• O&G Management
• GeoScience Expertise
• RIT Technology
• Can acquire options based on RIT technology
• Can secure leases based on RIT technology

Symbiotic Relationship to Maximise Value for Both

BRD (Technology)

Investment Partner
We have the technology, knowledge and networks to take advantage of the opportunities presented in the current market situation with the right capital backing / partner.
Present Environment
- Ground floor opportunities to procure oil and gas assets with appraisal and exploration opportunities and in some cases associated with production
- Current conditions favourable for deal flow

Value Proposition
- Leverage BRD Technology (Competitive Advantage)
- Take advantage of bottom of cycle deal flow and prices
- Advance prospects to drill ready (exploration=>Development)

Future
- Oil price leverage
- Advancement (exploration=>Development) within the portfolio
- Additional acquisitions
- Properly timed farm-outs, asset sales/deals, ASX listing
EXAMPLE OPPORTUNITIES

High impact oil prospects in SE Asia. 14 MMBO potential in proven play.

Large portfolio of high risk prospects and leads in a proven play fairway. PetroLocate could significantly de-risk these prospects/leads.

Example of low relief lead.

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