



Kina
PETROLEUM LIMITED

PNG Company Number
1-63551

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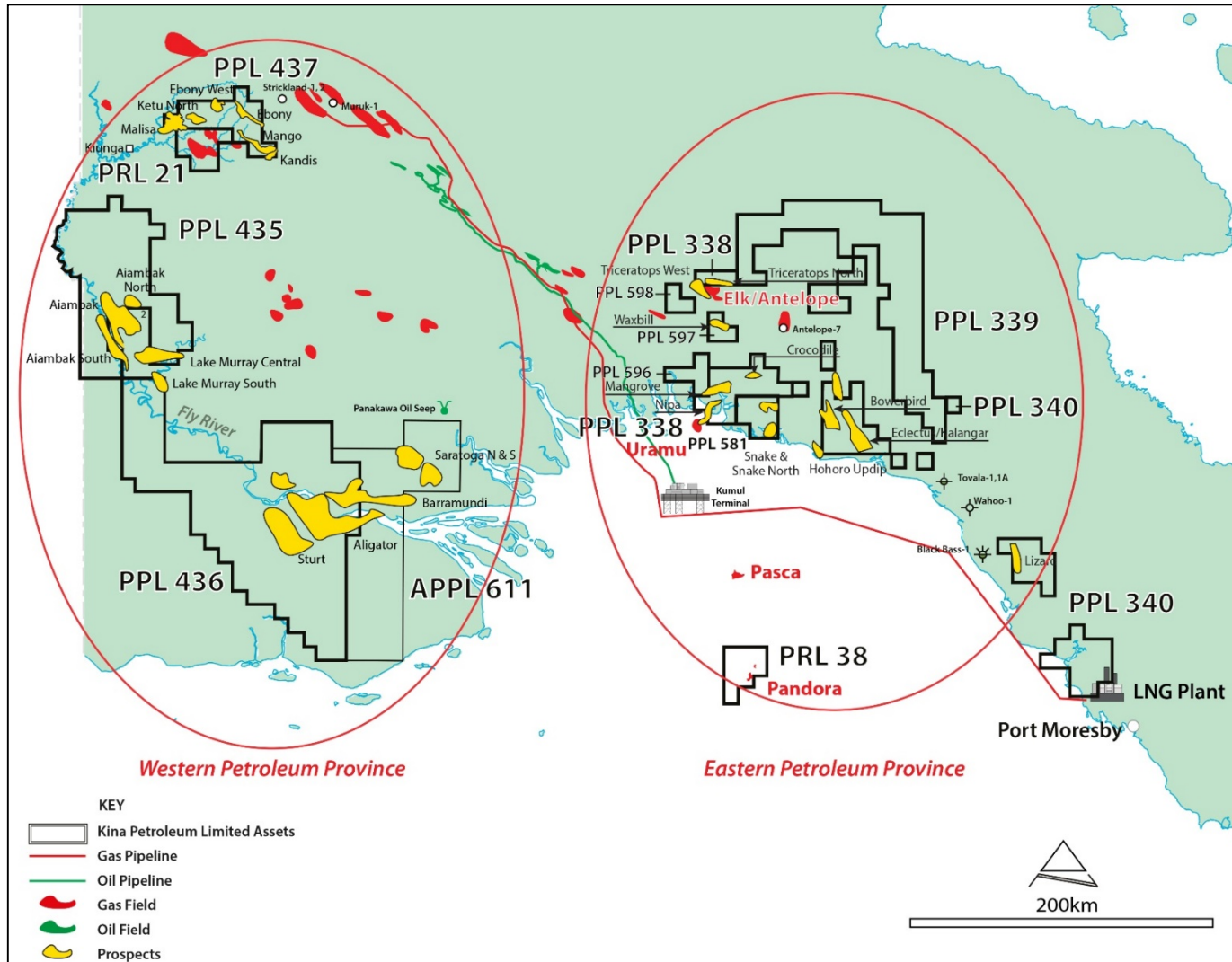
Compilation of Information

The technical information contained in this presentation is based on information compiled by Mr Richard Schroder (Managing Director). Mr Schroder has more than 30 years experience within the industry and consent to the information in the form and content in which it appears.

Kina's Assets span the Eastern & Western Papuan Basin Petroleum Provinces

Kina's *Eastern* Hub is centered around the Elk Antelope/Pandora - The Carbonate Play

Kina's *Western* Hub is centered around PRL 21 - The Clastic Play

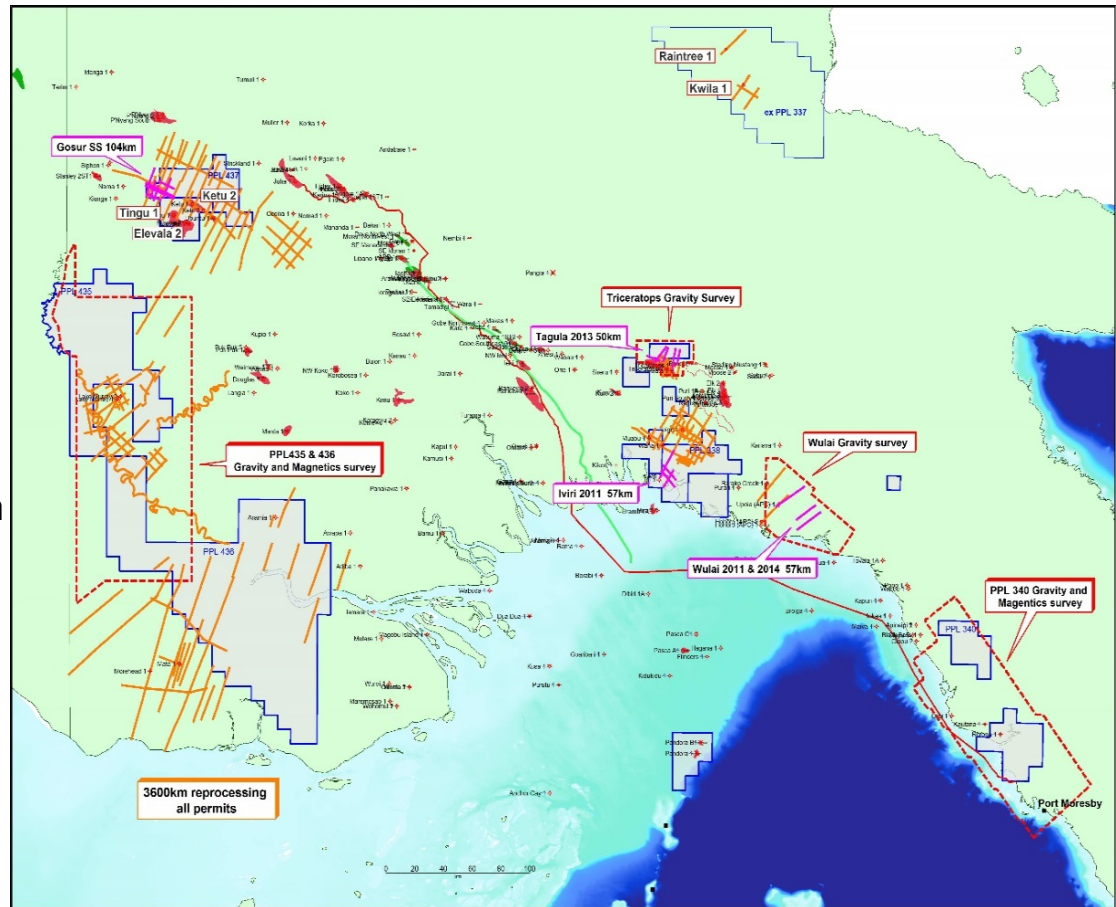


Over the last 6 years Kina has been active in both East and Western PNG

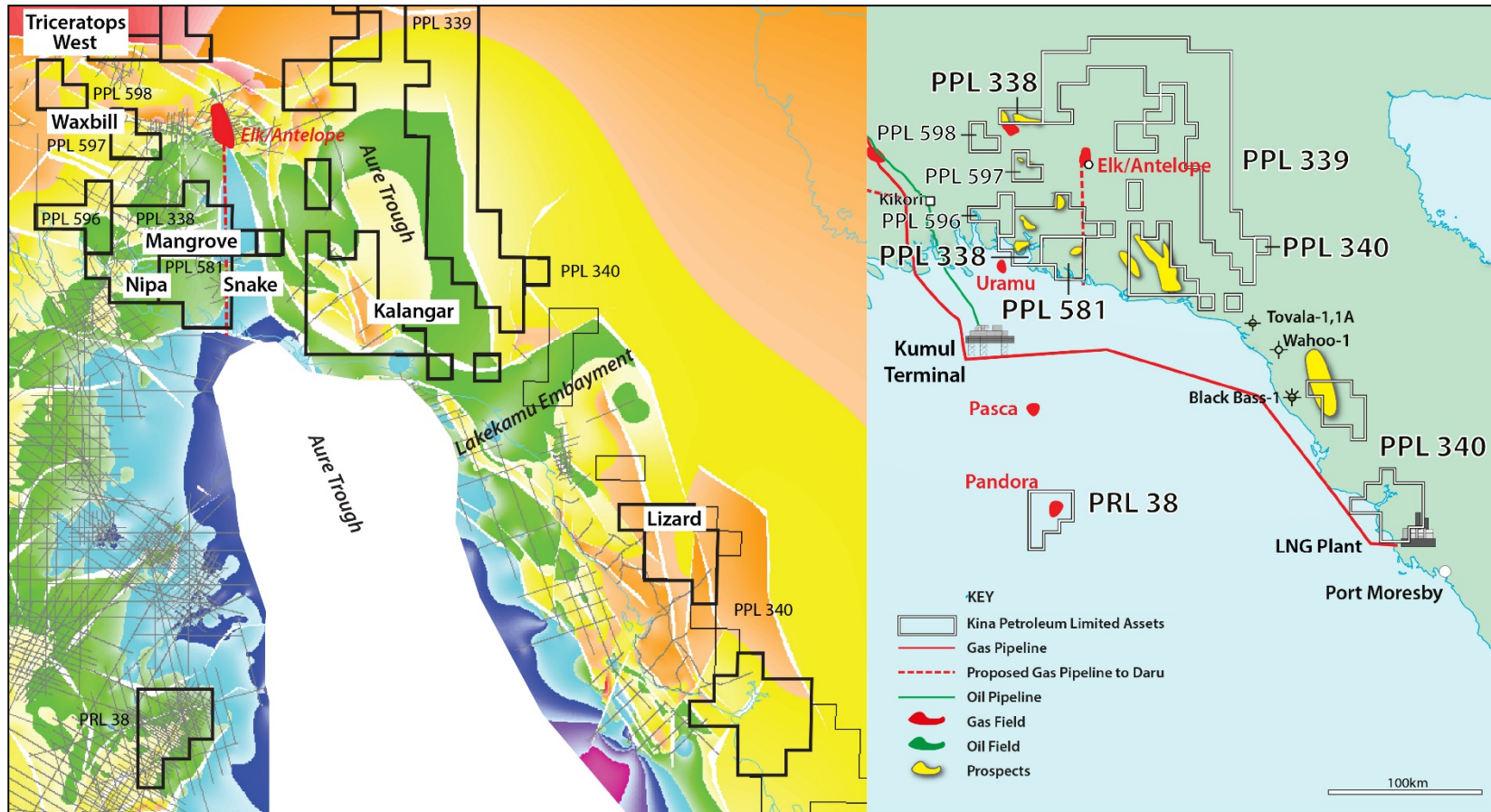
Through direct and farmout related expenditure, Kina has spent \$US 89m on exploration. Kina itself has spent approximately \$US 25m on drilling and development related activity in PRL 21.

The work undertaken includes:

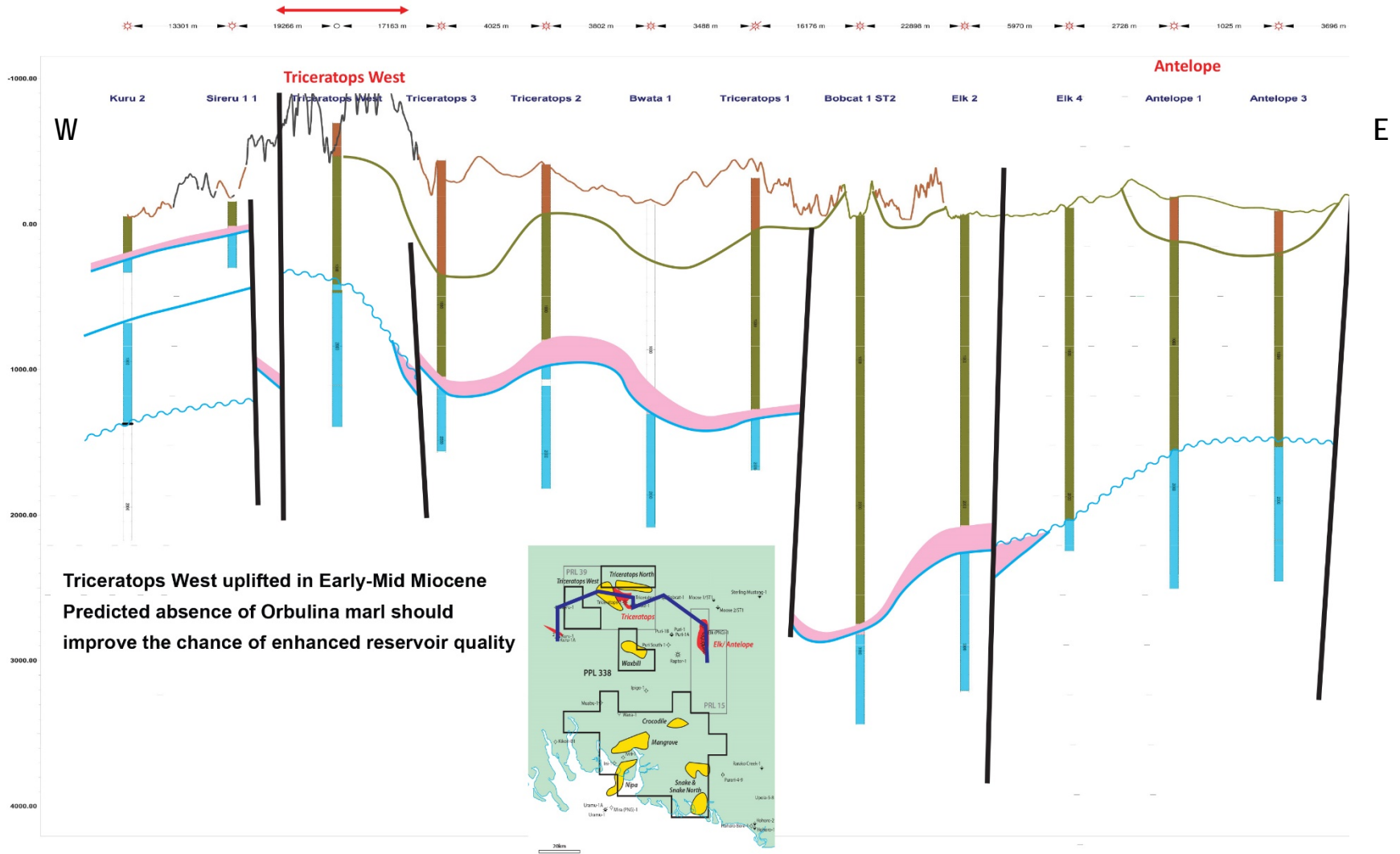
- 5 wells
- Gravity acquisition in east & west
- New seismic acquisition in both focus areas
- Reprocessed existing seismic in east and west
- Full review of the East Papuan Petroleum System
- Full review of the Western Petroleum System
- Delivered a ranked inventory of Prospects & Leads and formed its own view on the most appropriate development option for PRL 21



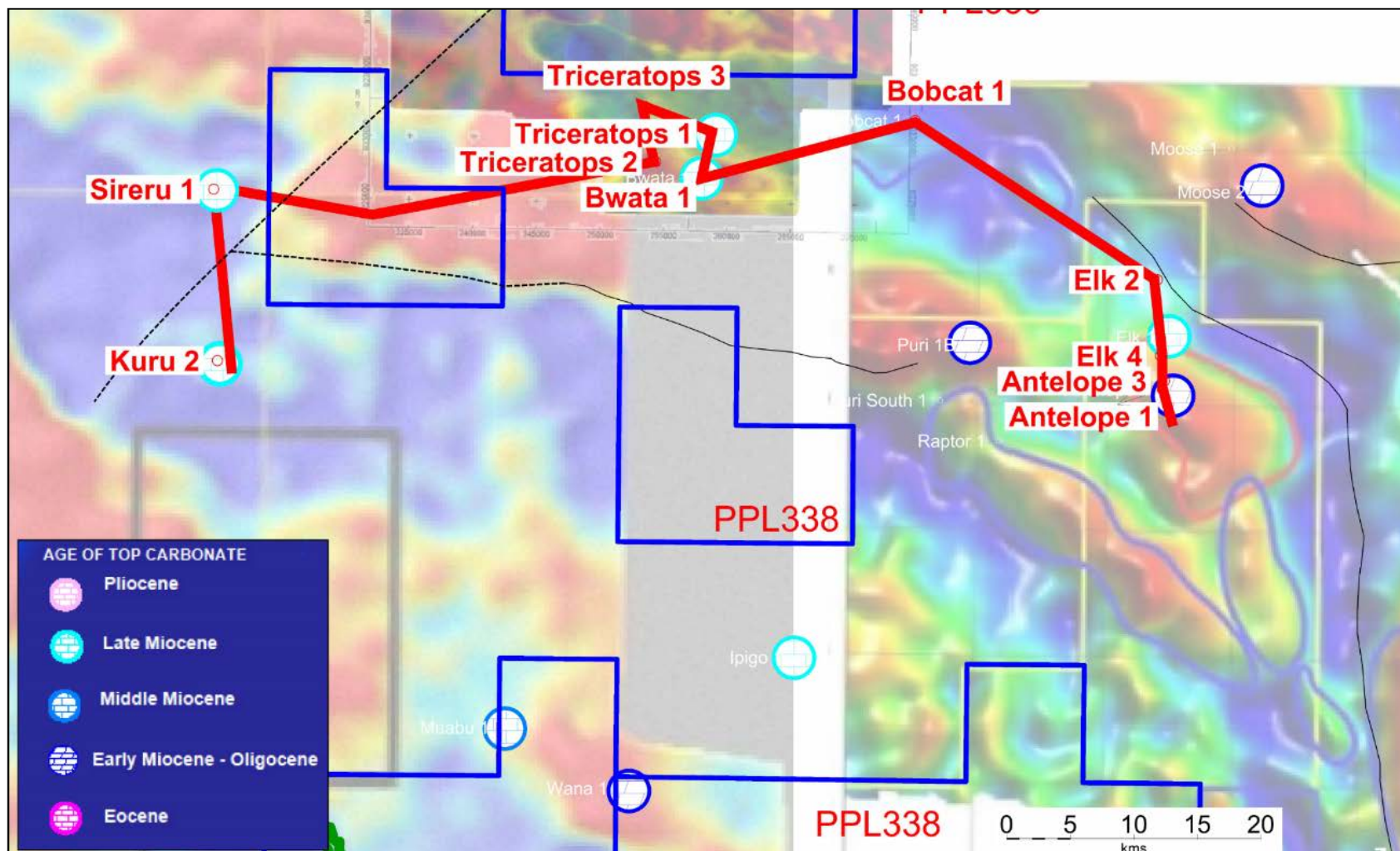
Architecture was defined using gravity, new and reprocessed seismic data with significant prospects recognised on 3 uplifted **mid to late Miocene** Platform Trends in the Eastern Papuan Basin:
 Triceratops West to Antelope, Kalangar & Lizard.



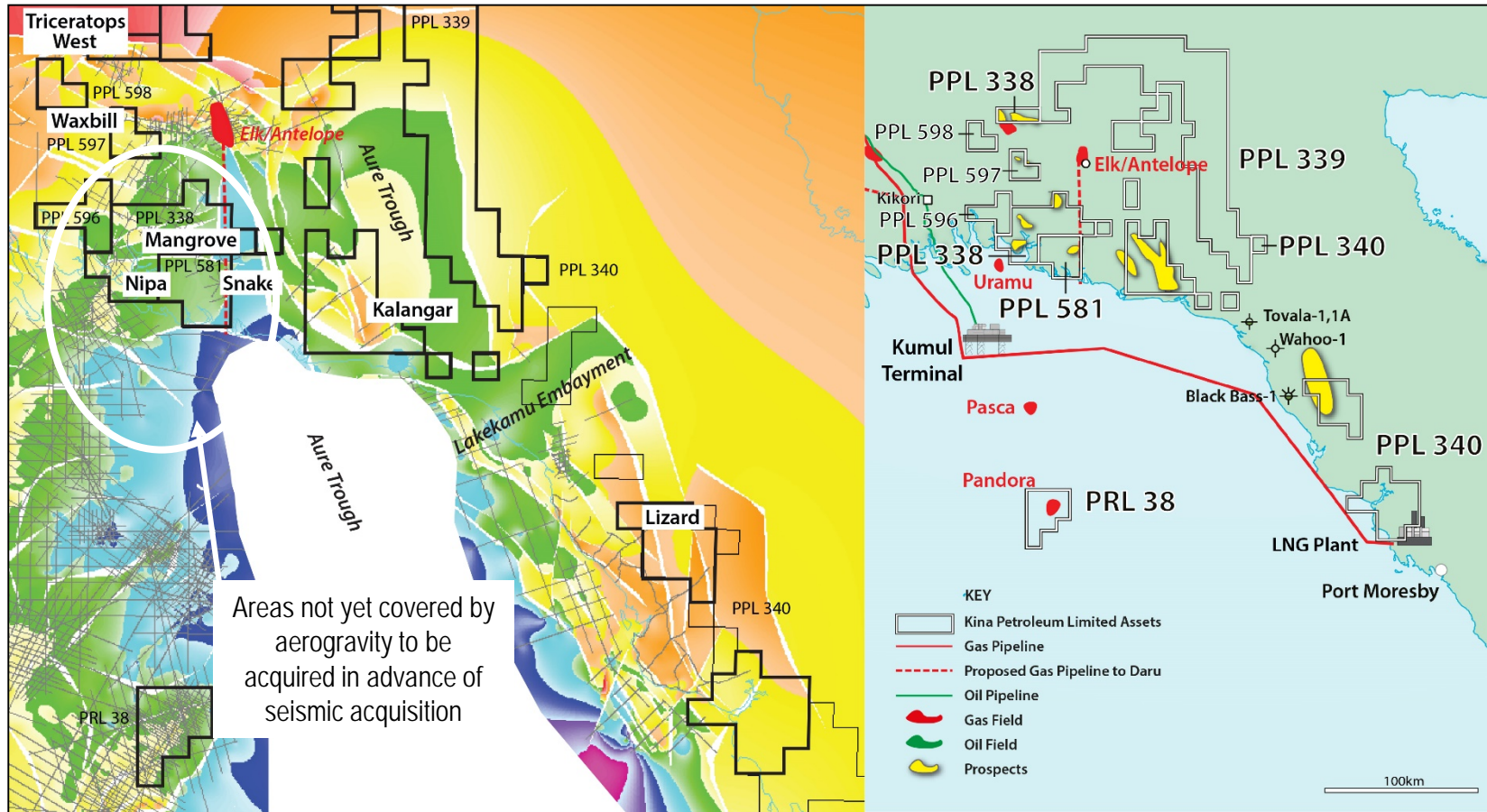
Triceratops West Prospect: Located on a recently uplifted block along trend from Antelope



PPL 338 highlighted the importance of aerogravity In Eastern Petroleum Play

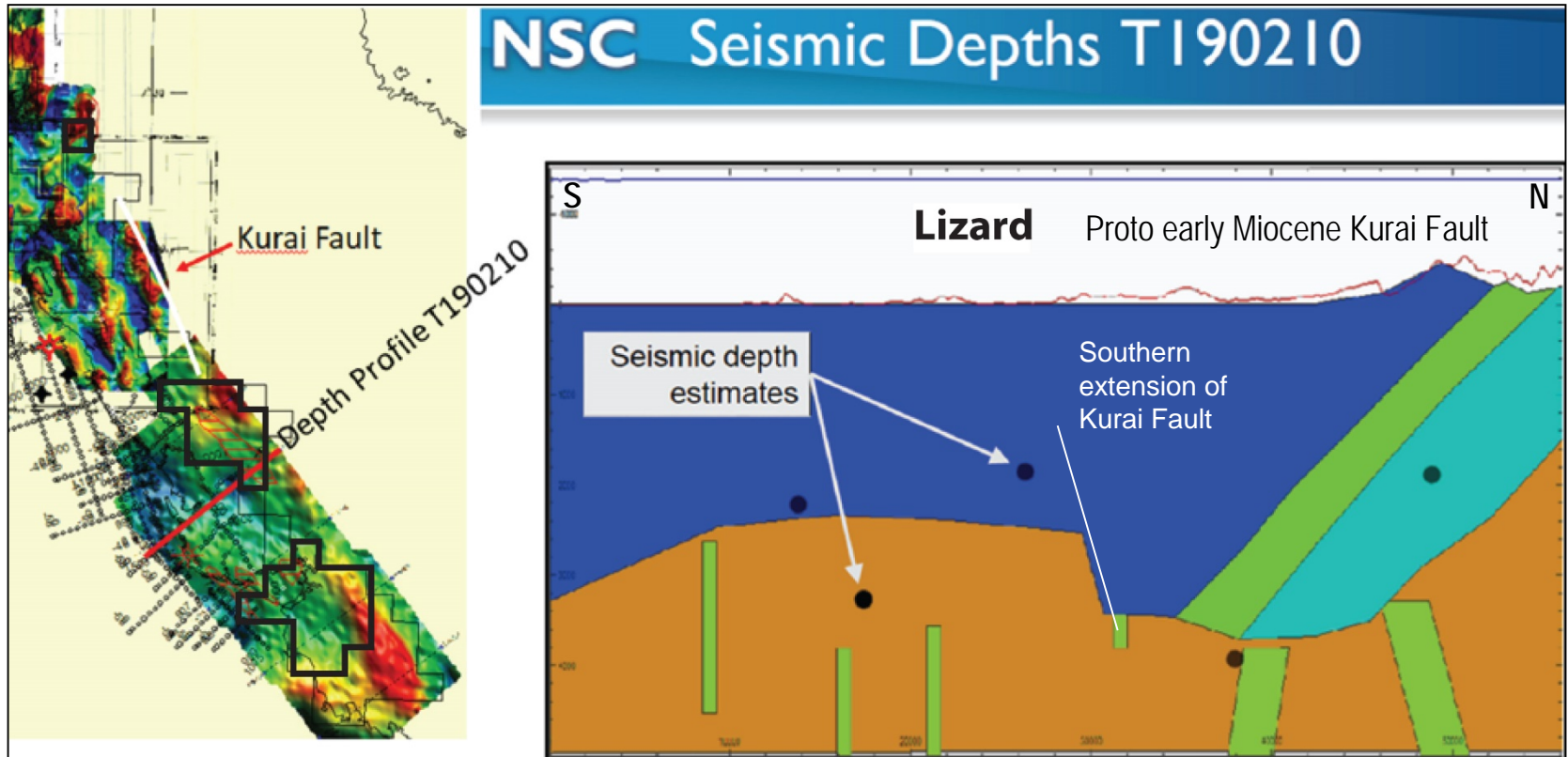


PPL 338 infill aerogravity will be acquired before acquisition of new seismic data



In PPL 340 Lizard Prospect was first identified from airborne gravity data

- Airborne Gravity Data acquired in 2014 & recent modelling confirmed a significant residual gravity anomaly at Lizard Prospect.
- Lizard formed as an early to mid Miocene basement block along strike to the Kurai Fault.
- Seismic data has confirmed an early Miocene platform edge conducive to carbonate development along the Owen Stanley frontal edge.



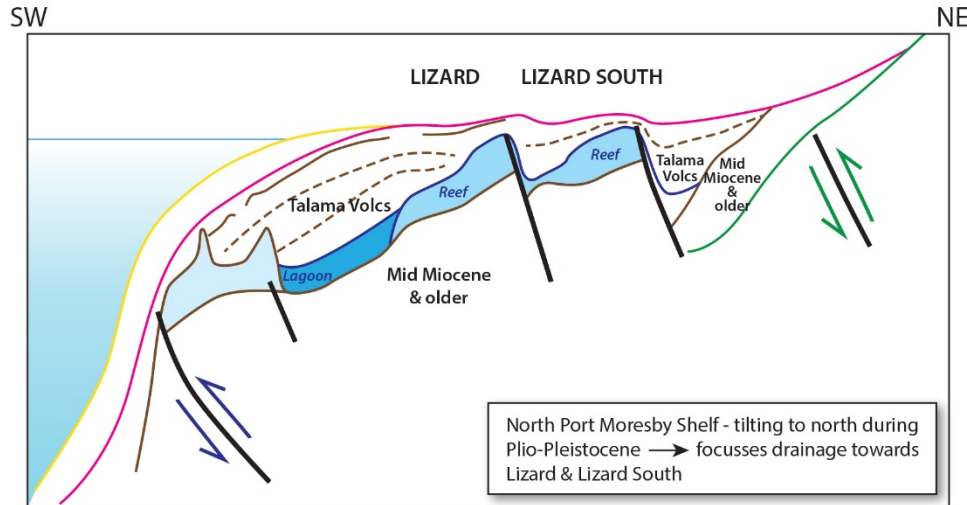
The map displays the Pacific Ocean region, highlighting the distribution of Miocene carbonates. Key features include:

- Geographic Labels:** Johnston Atoll, Line Islands, Hawaiian Islands, Port Moresby.
- Miocene Stages:** Early Miocene, Middle Late Miocene, Latest Miocene, Upper Middle Miocene, Middle Late Miocene, Upper Early Miocene, Pliocene, M Miocene, L Olig.
- Carbonate Locations:** Rana 1, Borab 1, Dabn 1A, Pasca C1, Pasca A1, Goarben 1, Purulu 1, Pandora 1, Portlock Reef, Bout Reef, Ashmore Reef, Torote 1A, Kapuri 1, Black Bear 1, PPL 340, M Miocene, L Olig, Port Moresby.
- Scale:** 0 to 50 km.
- Legend:** Blue triangle = carbonate location.

Slide 10



Lizard Prospect is located on the uplifted shelf very close to Port Moresby & the PNG LNG Site

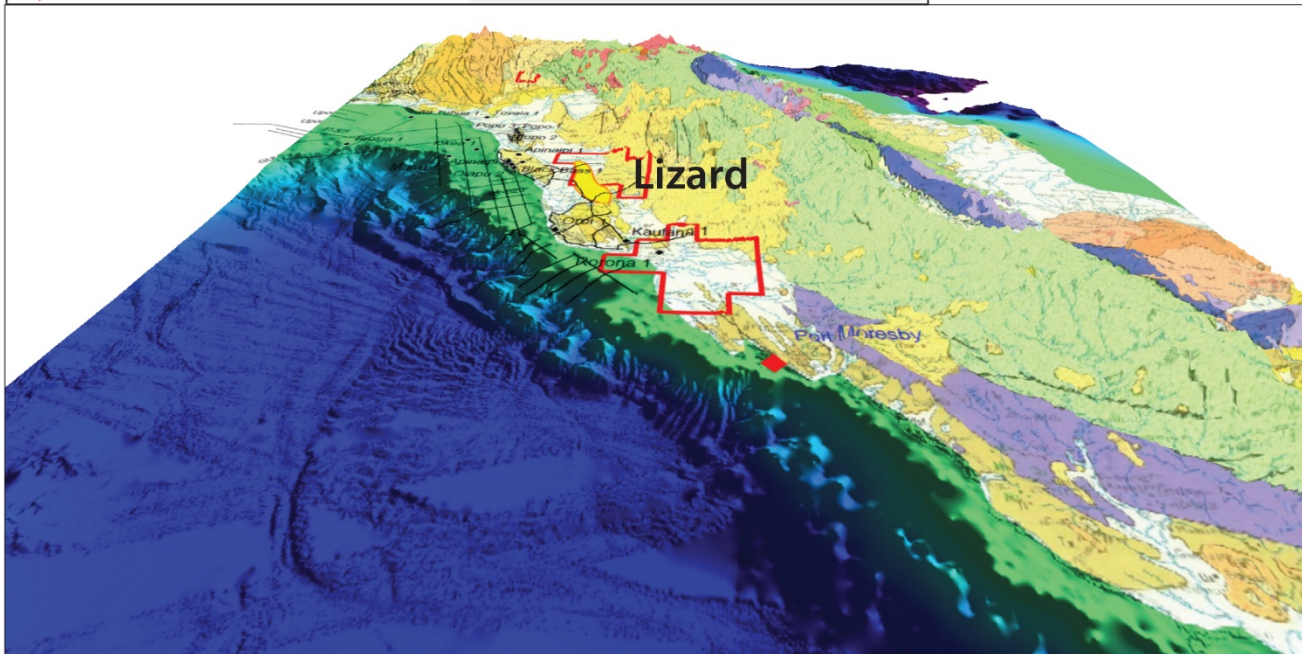


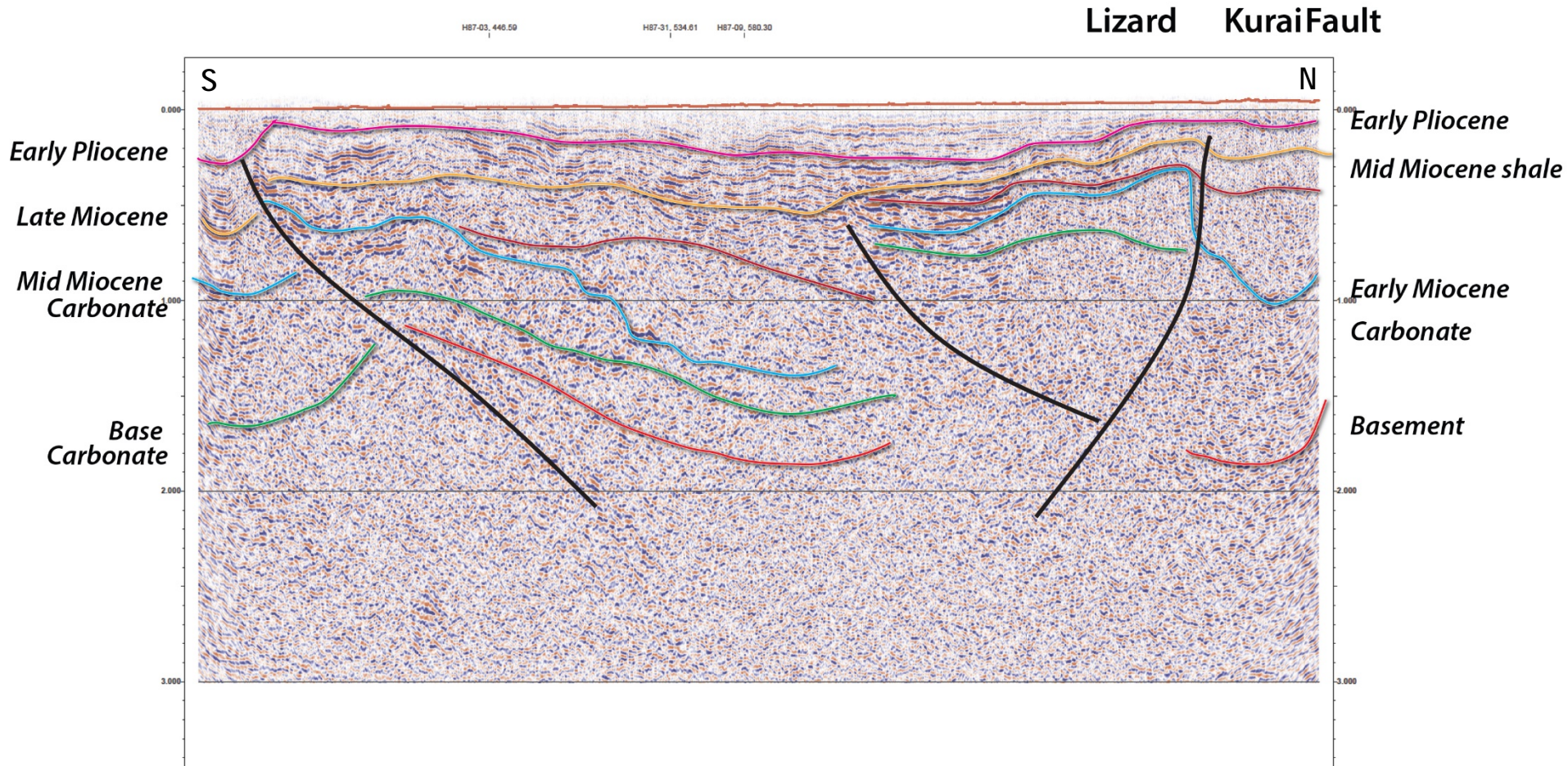
Estimated Seismic Acquisition Costs:

US\$29,750/km incl. 15% contingency

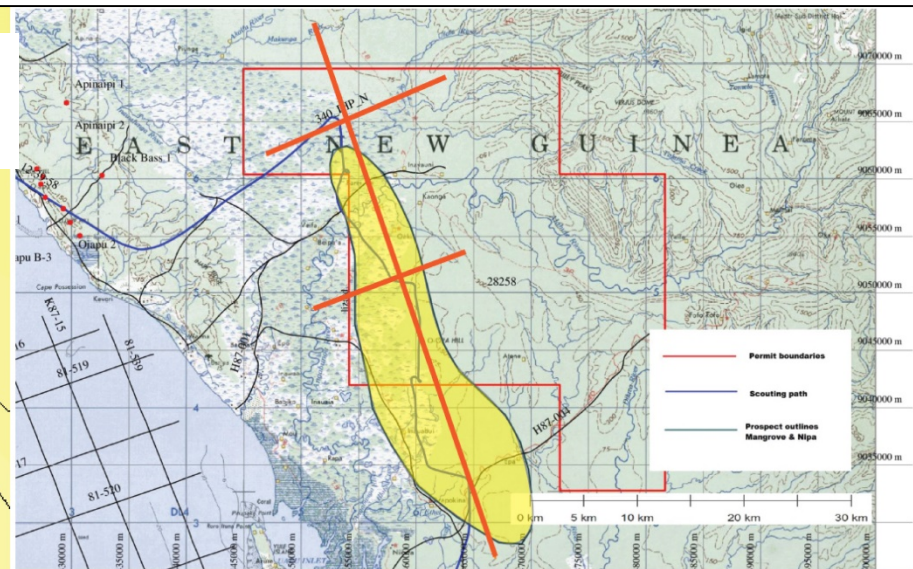
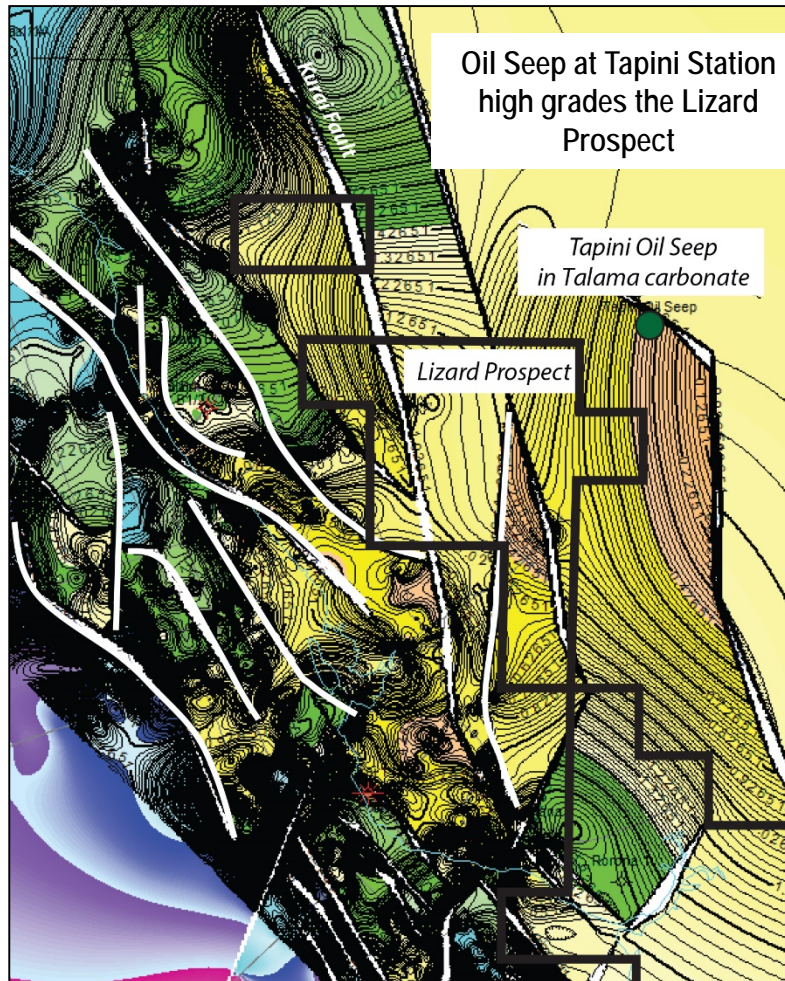
Estimated Well Costs:

Approximately US\$ 15M based on road supported drilling in PPL 337






Legacy seismic data demonstrates the Kurai Fault is an Oligocene to early Miocene structure conducive to early carbonate growth and could host a very large carbonate discovery about 70 to 100km north of the LNG Plant & Port Moresby

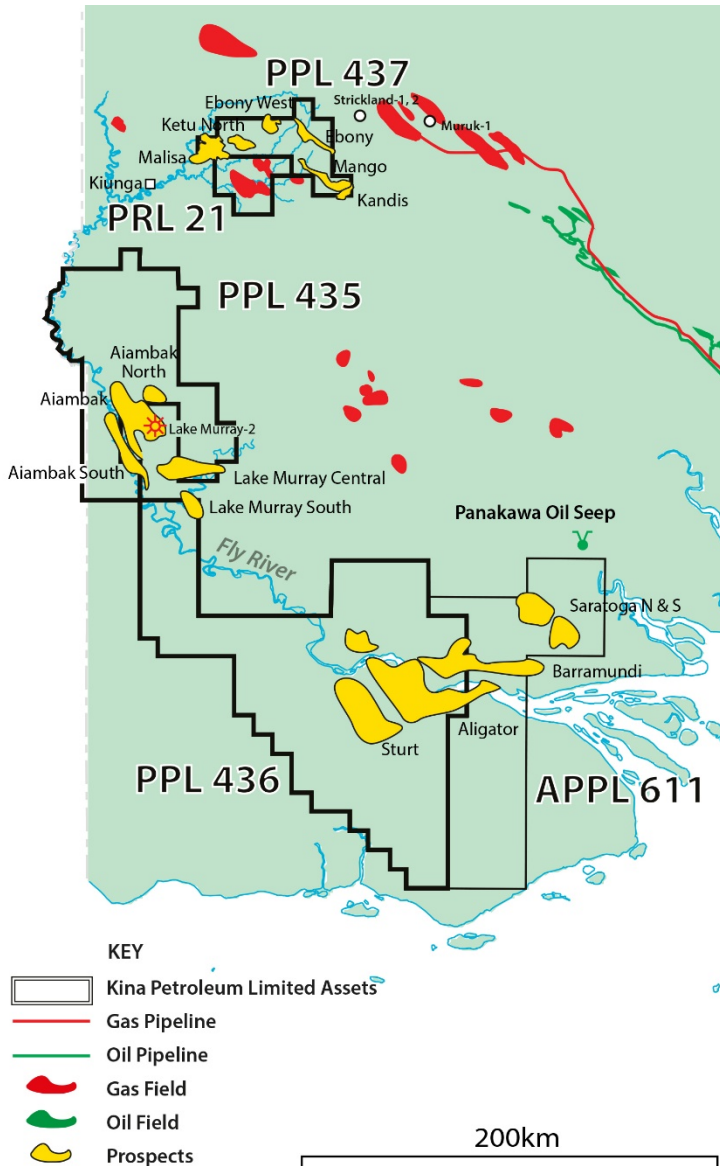


Lizard Prognosis	MD (m)	Subsea (m)	Lithology
Mt Davidson volcanics	6	46	volcanics
Lower Pliocene	310	-258	shale
Late Miocene	388	-336	interbed shale marl
Early Middle Miocene carbonate	818	-766	build up
LCC	1528	-1476	base closure
Base Tertiary Unco	1933	-1881	volcanics?
TD	2000	-1948	TD



Lizard covers an area of 340 km²

Proposed seismic program 80 lines kilometres



PPLs 435, 436, 437 & APPL 611 were applied for after the award of PRL 21

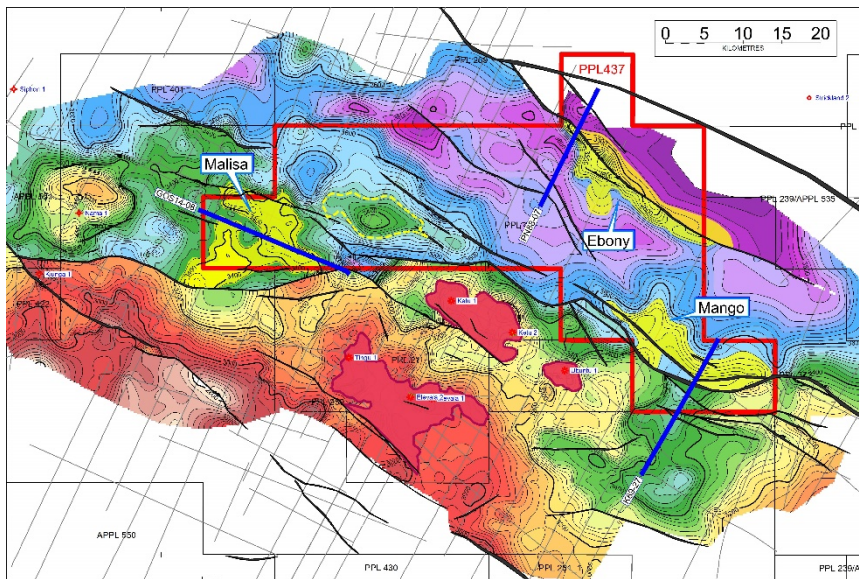
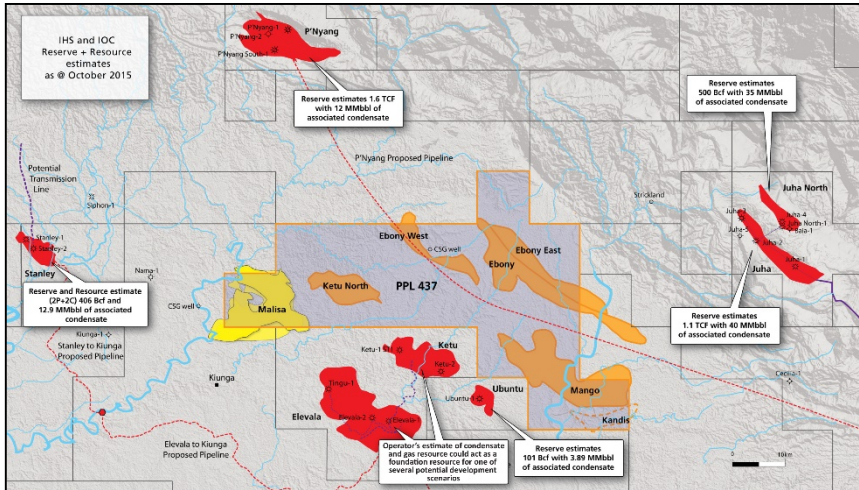
Kina applied for the acreage in the belief that the Panakawa Oil Seep and the flow of gas from Lake Murray 1 pointed to a southern margin hydrocarbon play in the Western Province of PNG.

Kina has acquired aerogravity, seismic data in PPL 437 & PRL 21 and reprocessed all available vintage data within and adjacent to its permits.

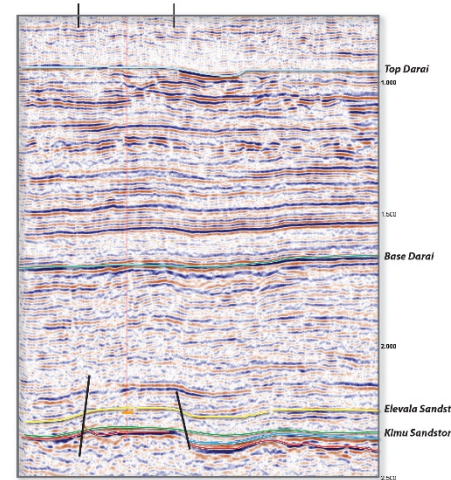
Kina proprietary studies have identified a world class inventory of prospects .

Kina has established a dominant position in the Fly Platform Oil and Gas Play

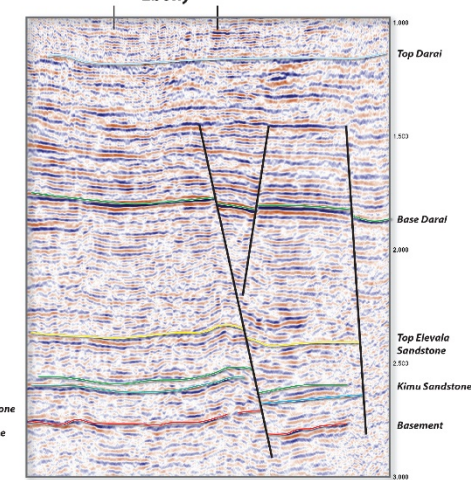
PPL 437 Three large structures located in the structured foreland which is presently undergoing Pliocene loading



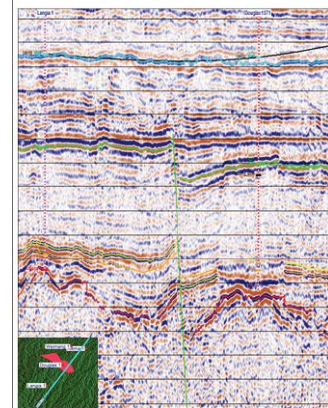
Seismic Line gos 14-08
Malisa



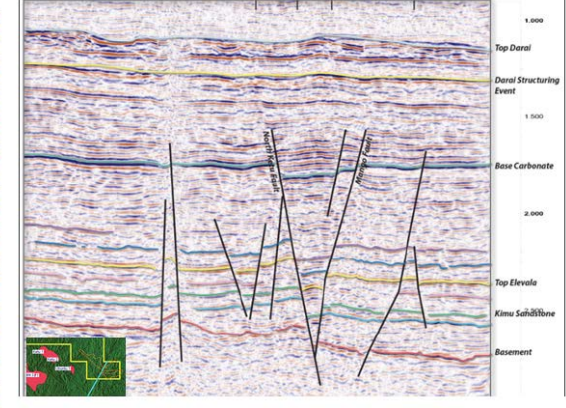
Seismic Line PN88-07
Ebony



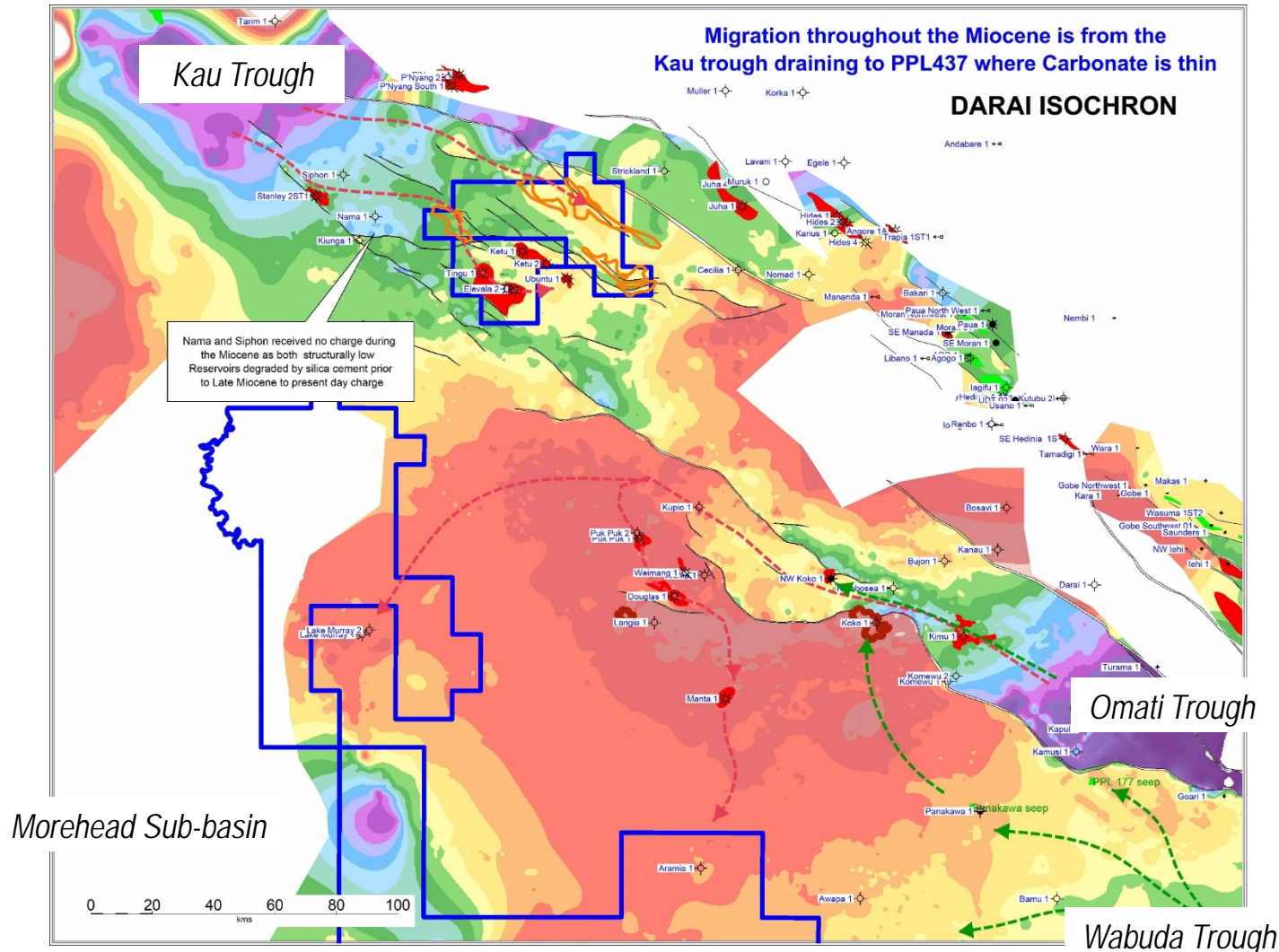
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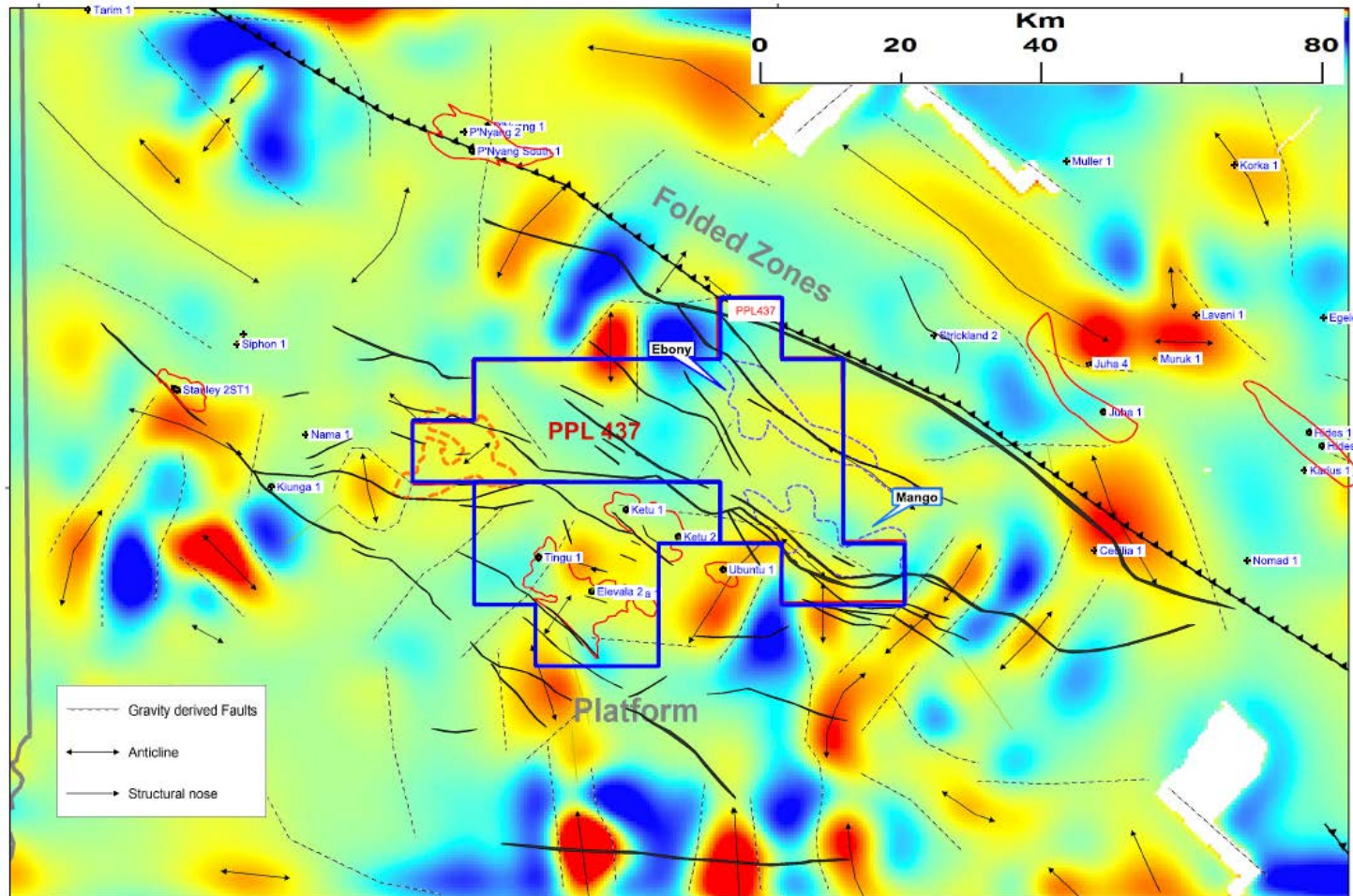


Early mid Miocene movement is a significant ranking factor for Prospects. Furthermore the Fly Platform has been a focus for drainage from the Kau, Omati, Morehead and Wabuda Troughs since Mid Miocene Times

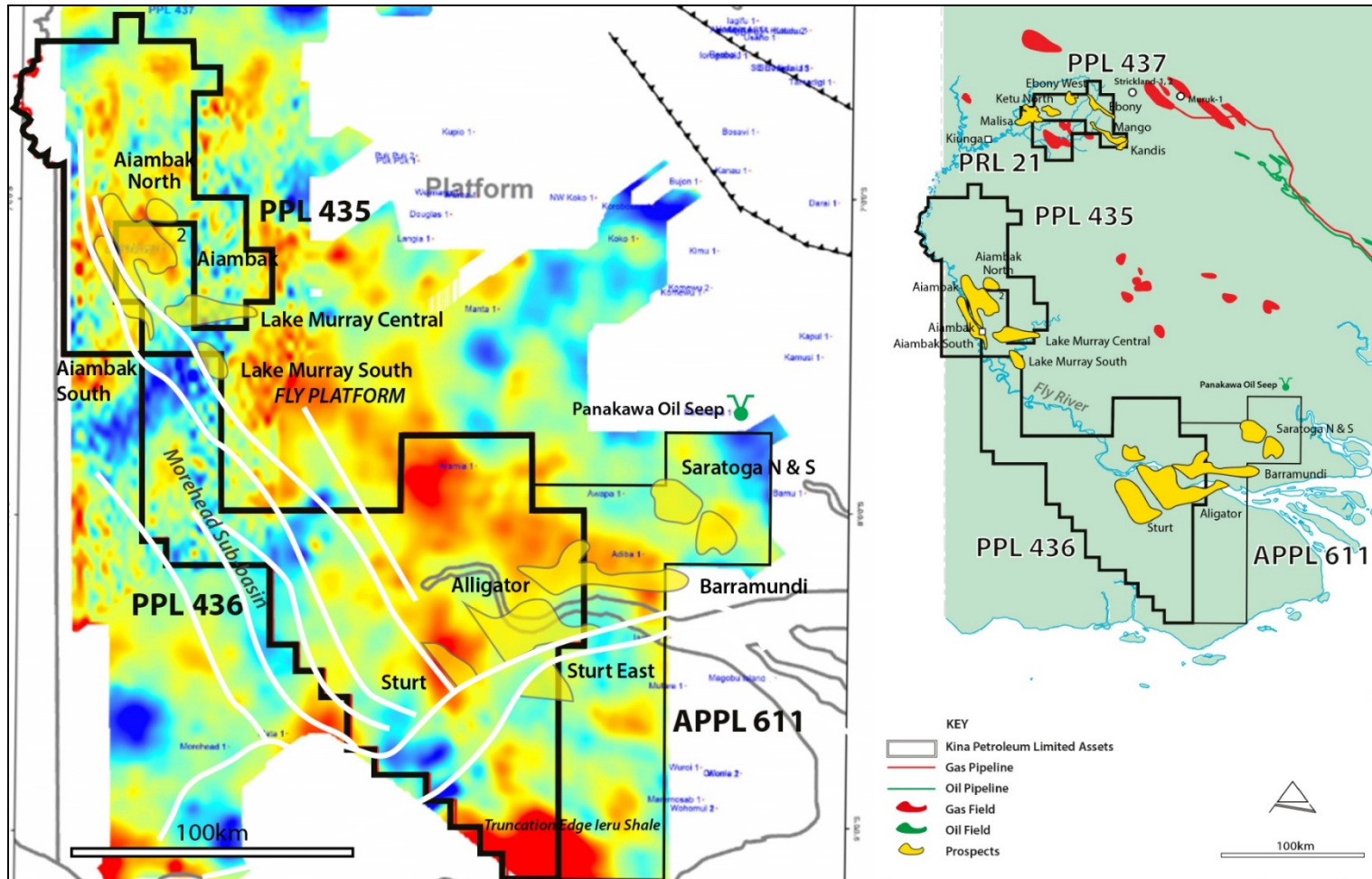


Residual Gravity Map over PPL 437 & PRL 21

- In the west, gravity data helps as a ranking tool for prospects & leads. Note the location of Stanley, Elevala, Ubuntu discoveries and the Siphon Nama dry holes.
- Malisa looks to spill to the south west, by-passing Kiunga 1.
- Ebony & Mango Prospects are on spill chain to south and east towards Ubuntu discovery



- Gravity data defined Aiambak & Alligator/Sturt Prospects.
- These are very large prospects located on the hanging wall of the southern Fly Platform edge.
- Aiambak North is updip of gas intersected and tested in Lake Murray 1, Barramundi, Alligator and Sturt are updip of the Panakawa oil seep & the Wabuda Trough

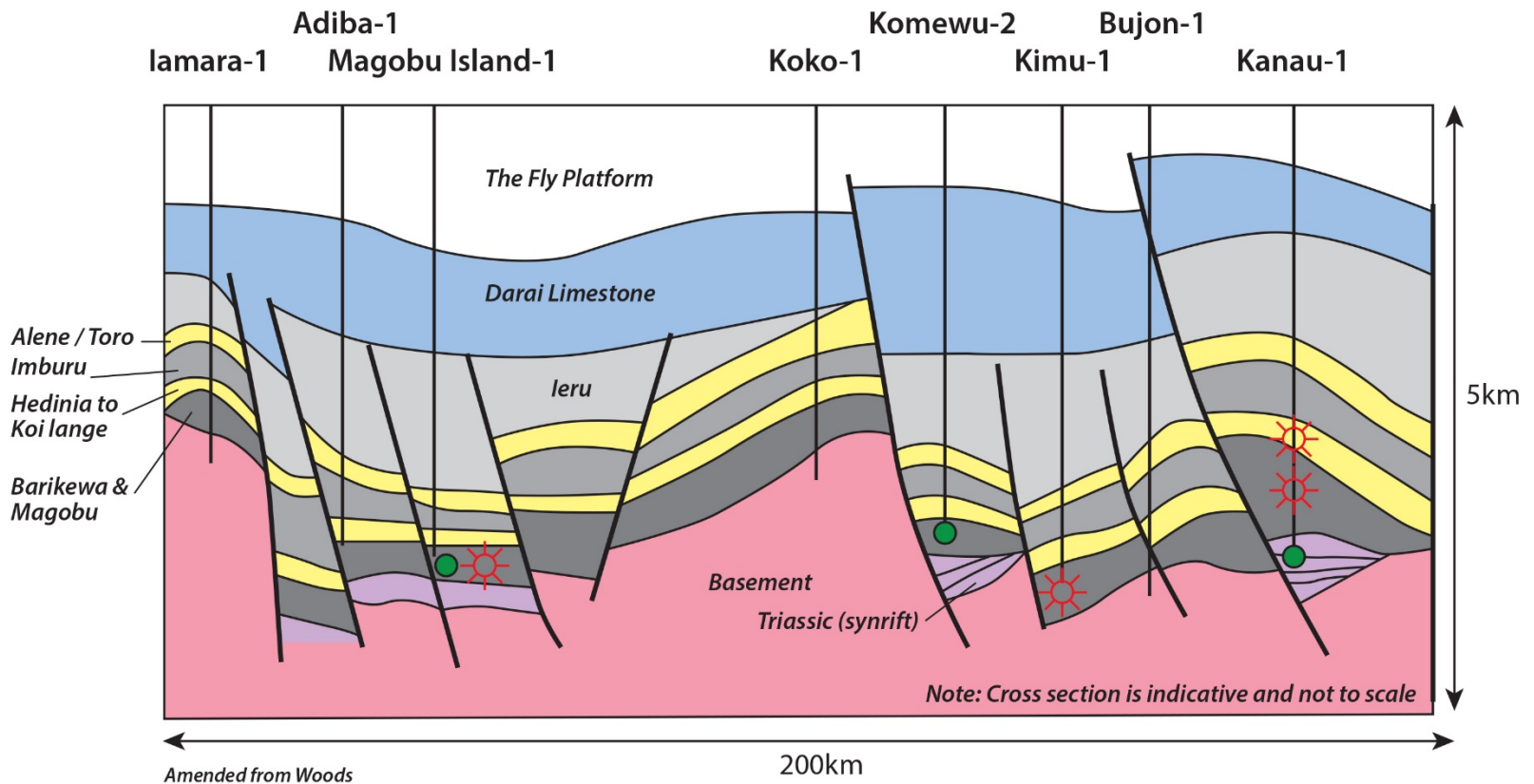


The Wabuda Trough is generating oil and gas now

- PPLs 435, 436 and APPL 611 capture the whole southern margin of the Fly Platform Trend.
- Loading from the north is pushing source rocks into the oil window.
- Traps formed post mid Miocene are benefitting from present charge.

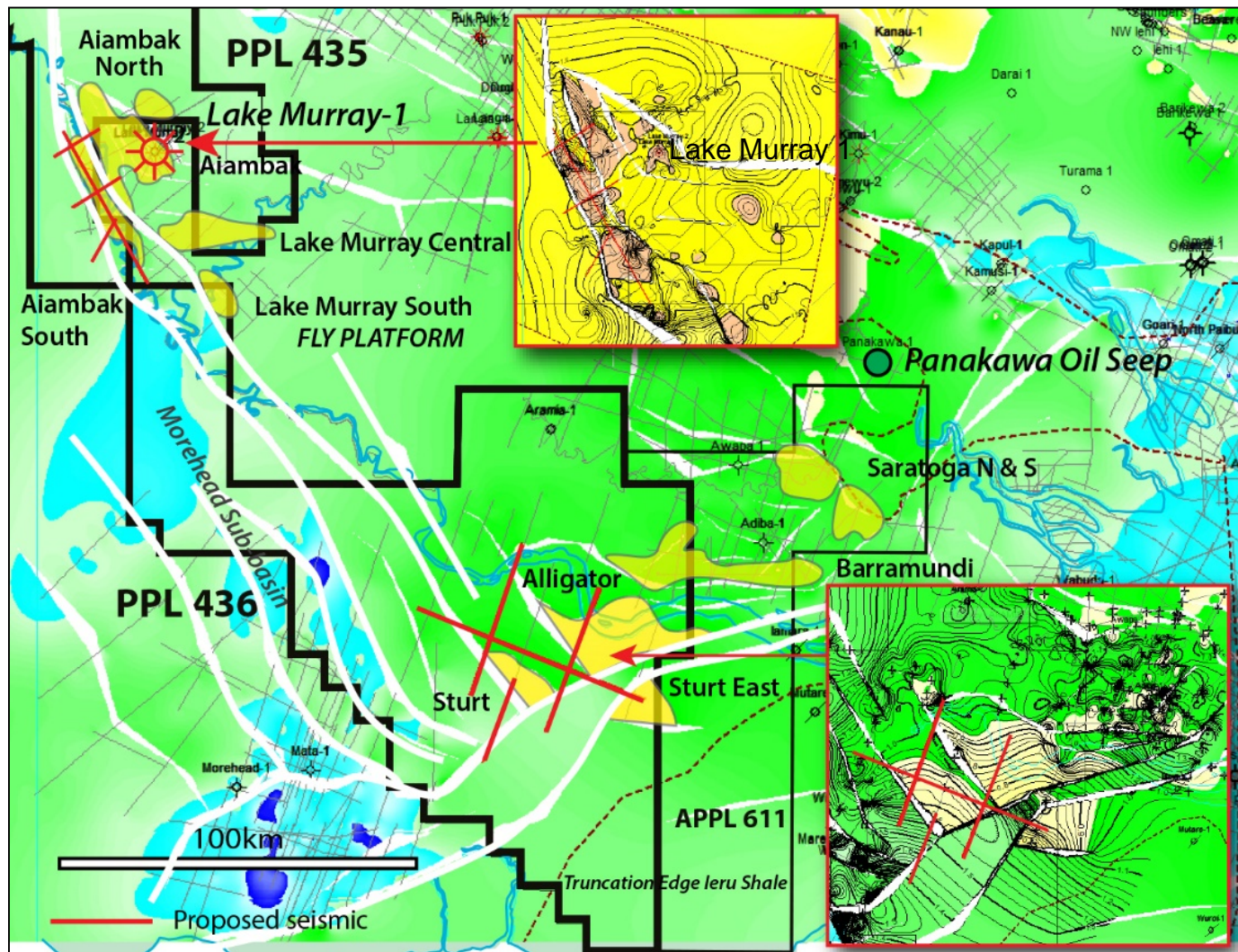
Alligator and Fly River Fault movement in Ieru & mid Miocene with possible local late Pliocene Inversion

Mid Plio inversion younging to south



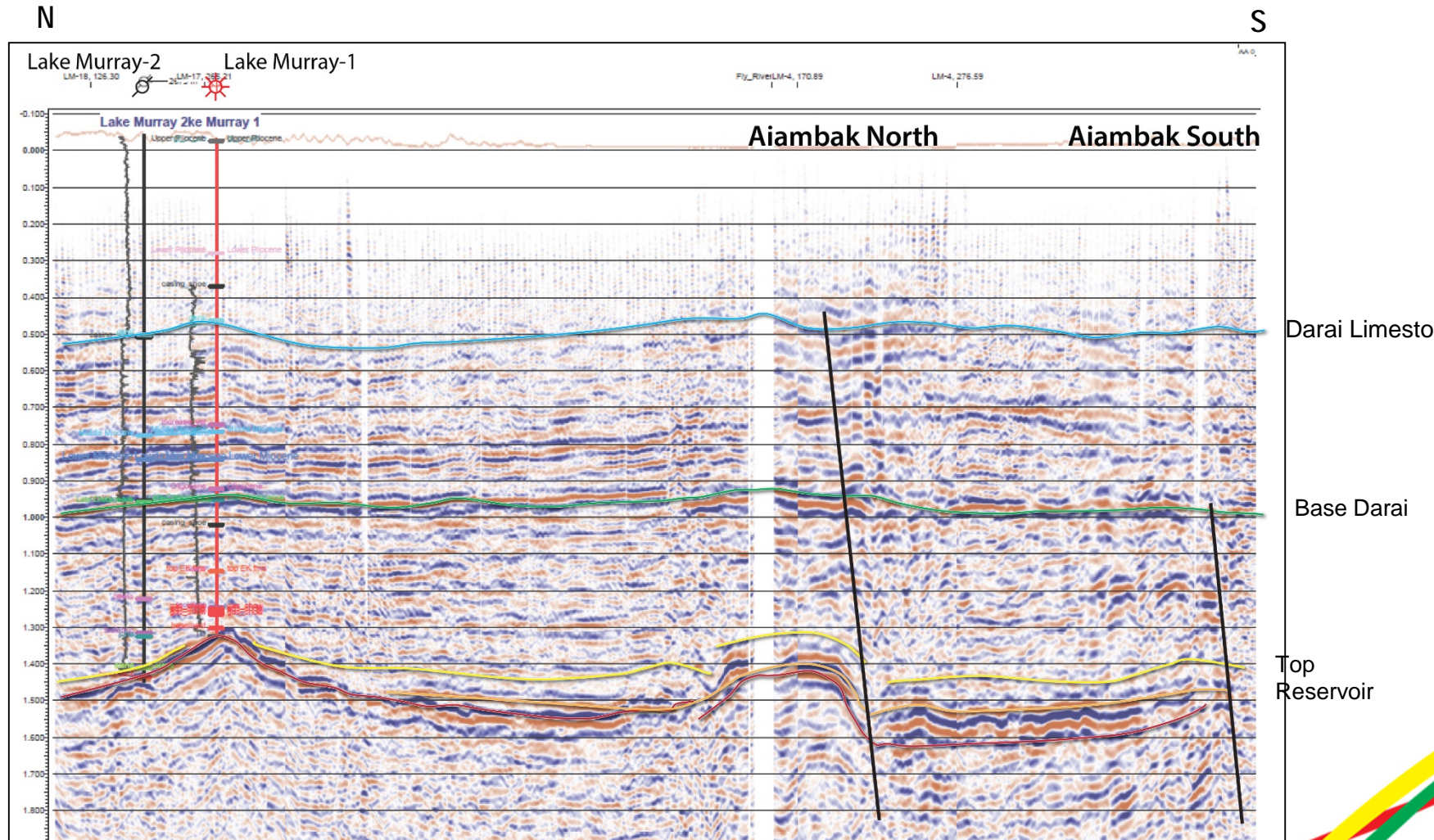
"Oil potential of the upper Turama River & Fly River Delta Areas Papua New Guinea Foreland" 2010

- Aiambak North potentially in communication with gas tested in Lake Murray 1
- Aiambak South independent closure down thrown from Aiambak North
- Alligator/Sturt has 3 potential reservoir targets, covering upwards of 900 sqkm updip of Panakawa oil seep



PPL 435 Aiambak North & Aiambak South Prospects

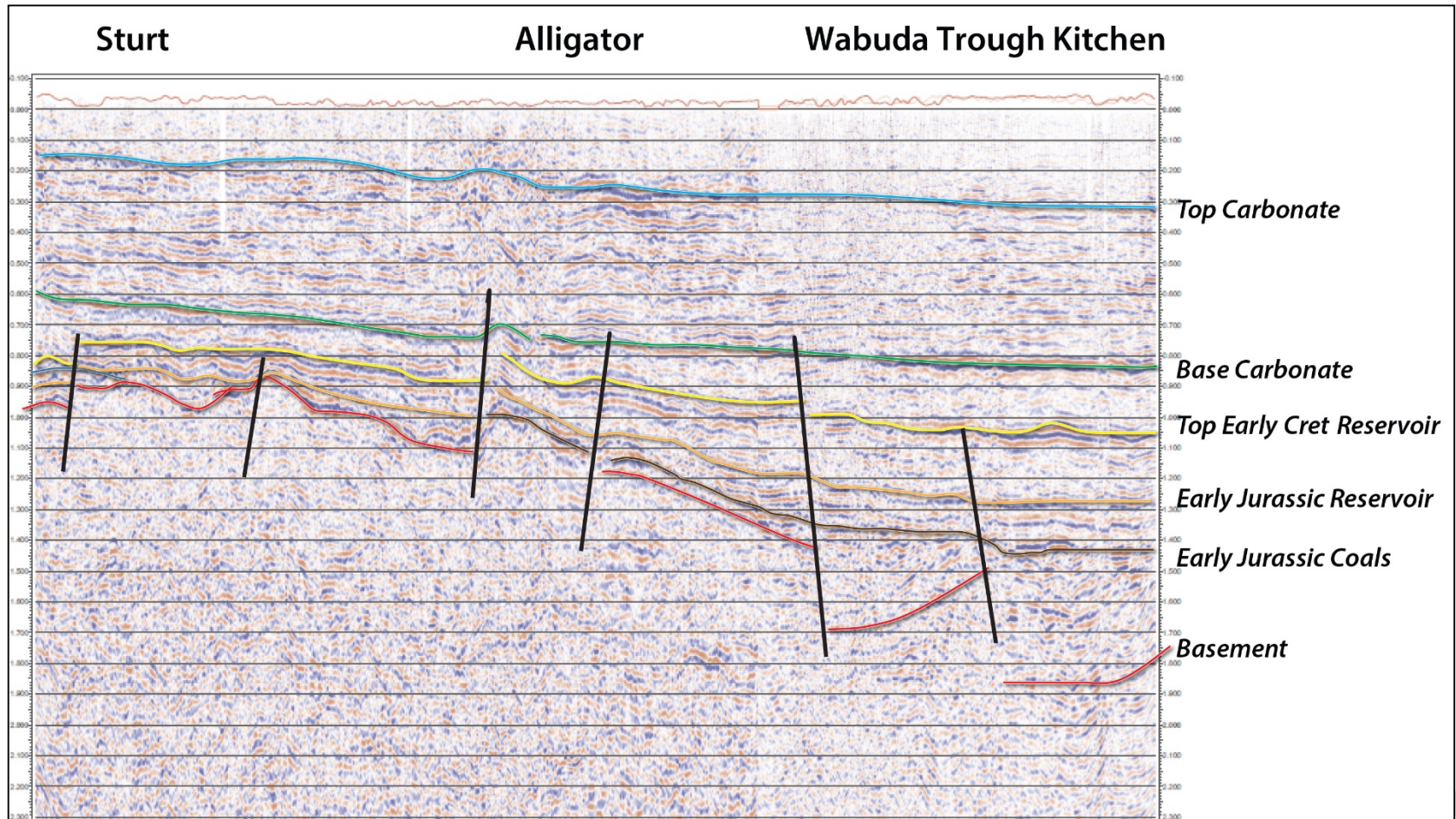
- Inversion of the southern edge of the Fly Platform has uplifted reservoirs that on-lapped Lake Murray High.
- These form viable stacked reservoir targets at Aiambak North & Aiambak South



Sturt and Alligator potentially cover an area upwards of 900sq km updip of the Wabuda Trough

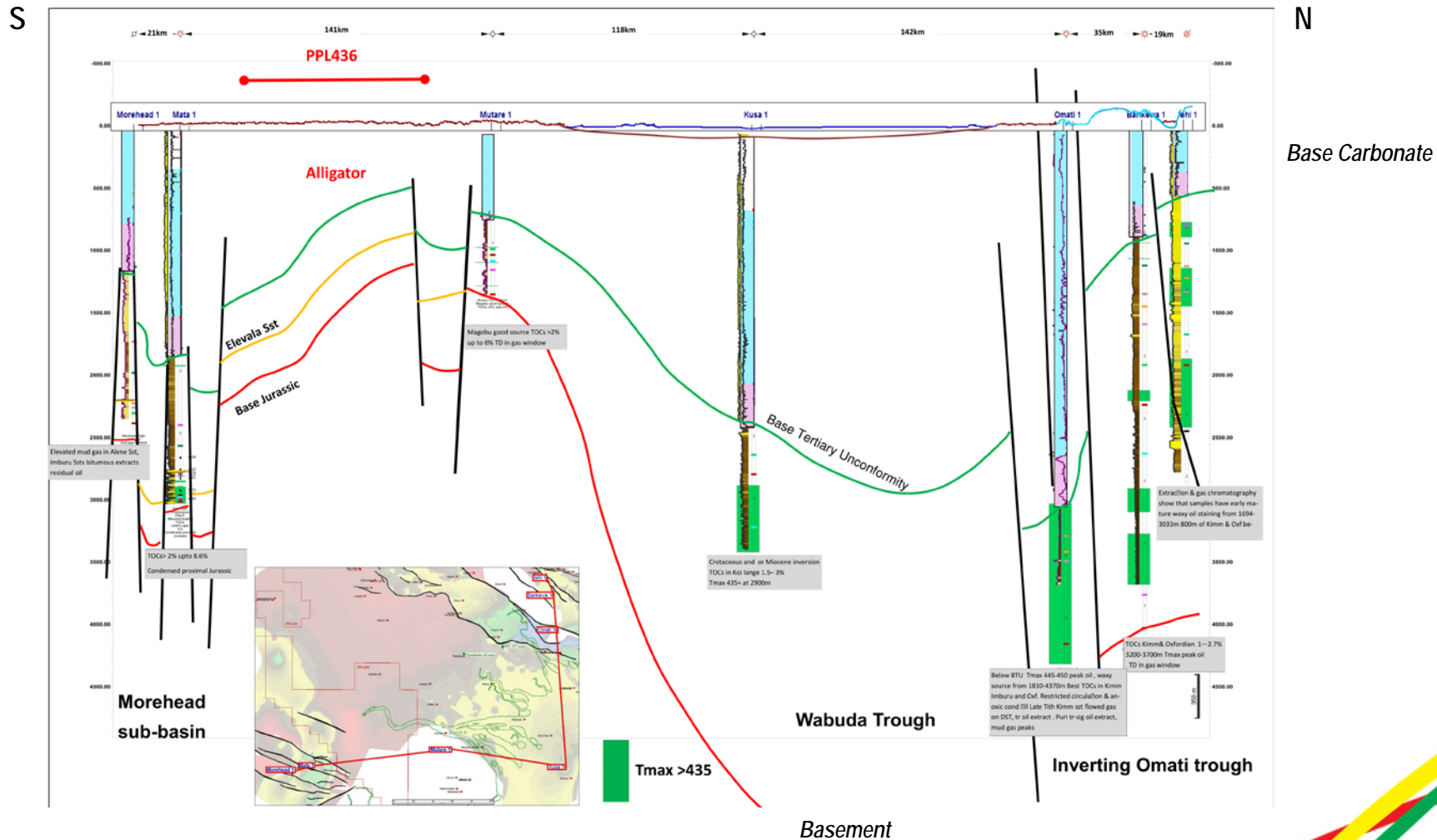
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Well data confirms the Wabuda Trough is oil mature & ideally placed to charge PPL 436

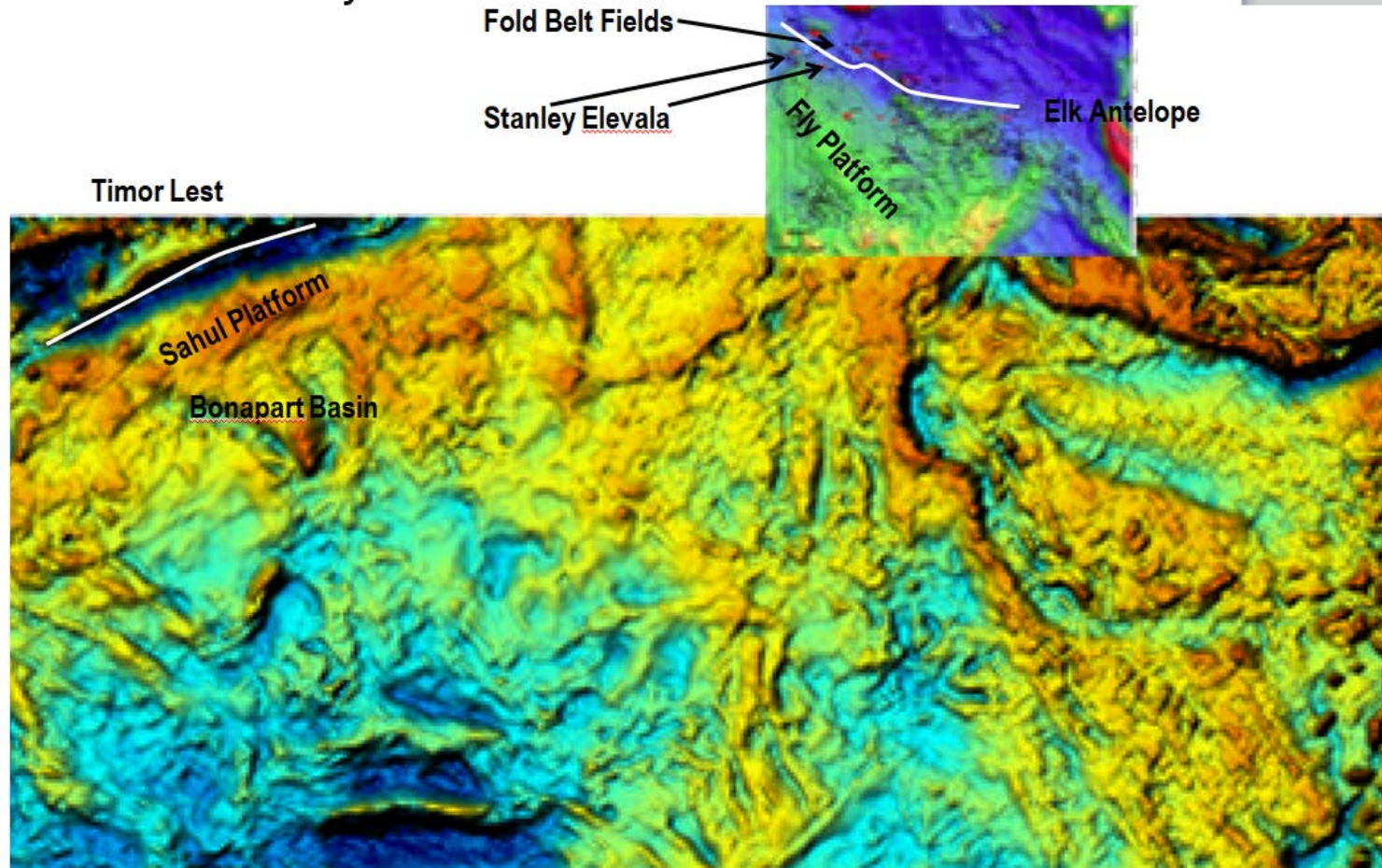
Kina's studies demonstrate that Alligator & Sturt have potential charge from oil mature source rocks out of the Wabuda and Morehead Troughs



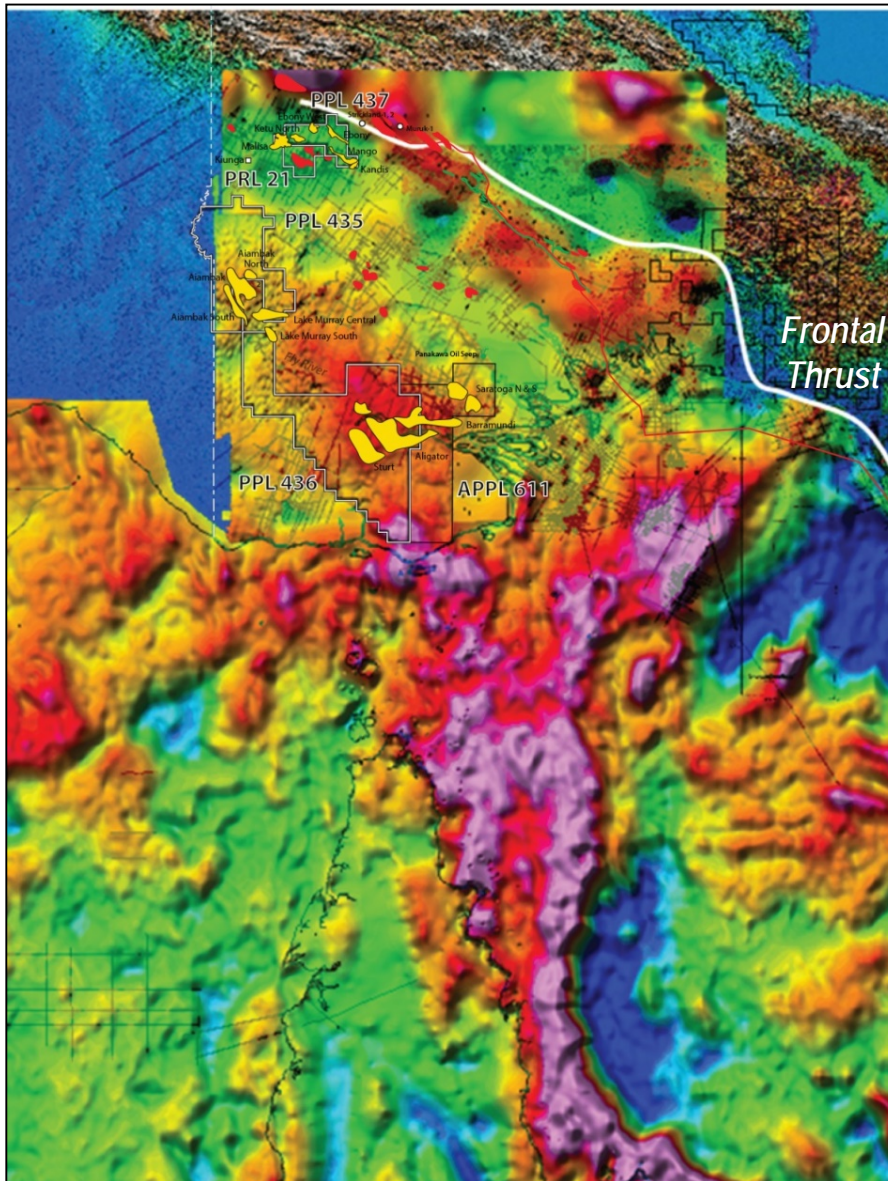
There are striking similarities between the Fly Platform & the Sahul Platform of the Bonaparte Basin

Integration of regional gravity data sets alerted Kina to similarities between the Fly Platform and Sahul Platform of the Bonaparte Basin where current loading in front of thrust belt is discharging hydrocarbons into large and in some cases recent structures

Australia PNG Gravity



Kina's early gravity work high graded the Fly Platform as a focus area



The Fly Platform has a number of similarities with the Sahul Platform- similar stratigraphy, size and thrust loading with a present day charge.

The Fly Platform differs in that it is onshore and has three reservoir targets including the early Jurassic reservoir of the Bonaparte Basin

PPLs 435, 436 & APPL 611 are:

- Located close to the Fly River and southern coast of PNG,
- Large prospects, with proven commercial hydrocarbon targets,
- Ideal for road supported rig operations, which were pioneered by Kina & Heritage in PPL 337; and

10 wells could be drilled in PPLs for the cost of one fold belt well!

THANK YOU