



INVESTOR PRESENTATION

ACTIVE APPRAISAL DRILLING PROGRAM

MALOLOS OIL FIELD

December, 2018

Investment Highlights



Focus	<ul style="list-style-type: none"> ➤ Conventional oil and gas exploration onshore with low exploration risk ➤ Countries providing low sovereign risk/favourable fiscal terms and high chance of success
Existing Business	<ul style="list-style-type: none"> ➤ PHILIPPINES <ul style="list-style-type: none"> ➤ SC 44 extension granted to 2020 for continued appraisal and development ➤ SC 44 Malolos Oil Field discovered by Gas2Grid in 2014 with Contingent Resource Oil Best Estimate of 20.4 million barrels Oil in Place. Nuevo Malolos-1 Deepening planned for 1st Quarter 2019 ➤ FRANCE <ul style="list-style-type: none"> ➤ awaiting court determination of Government appeal of December, 2015 judgement ➤ Recent Government payment to G2G of approximately A\$662,000 fines imposed by Court ➤ Potential financial recovery from unlawful Government cancellation of St Griede permit ➤ New law enacted in late December 2017 by Government to shut down petroleum industry by 2040
Growth Plans	<ul style="list-style-type: none"> ➤ Company owned drilling rig located in Cebu ➤ Use rig to appraise the Malolos oil field: Nuevo Malolos-1 Deepening ➤ Acquire equity in new projects by using drilling rig to minimise cash cost ➤ Evaluating and negotiating transactions ➤ Stabilised Tapis (Malolos type crude) oil price at around A\$80 (US\$60) per barrel - very profitable for onshore oil fields
Management with "skin in the game"	<ul style="list-style-type: none"> ➤ Director's ownership of ~33% provides alignment with shareholders - not a 'lifestyle' company ➤ In 2018 raised \$0.5 million new equity. Directors' loan support to the Company for the long term: <ul style="list-style-type: none"> ▪ repayment to come from successful operations cash flows/any financial recoveries in France ▪ no plans to dilute shareholders with equity issues at current low price

COMPANY STRATEGY



OIL AND GAS INDUSTRY

- Oil price (Tapis) around US\$60/bbl (A\$80)
- Onshore, low cost, junior oil explorers and producers are very profitable at current oil prices
- Australia with its new regulatory procedures makes it hard for junior oil and gas explorers
- Southeast Asia and onshore USA are more attractive for oil and gas investment
- **New Philippine Government Decree No. 87 to fast track oil and gas exploration and development in the Country**

STRATEGY

- Plan to pursue known oil and gas plays in Philippines – excellent fiscal terms where the Company has a drilling rig, local support and many years experience
- Immediate plan to drill Neuvo Malolos-1 Deepening: new completions in known, previously tested but undeveloped oil bearing sandstones
- Company owned drilling rig onsite Malolos oil field and ready to work – save time, money and mobilisation cost
- Employ own drilling rig to carry out farmin work and minimise cash outlays to earn equity in new ventures
- Continue to seek redress for illegal cancellation of existing St Griede permit in France
- Loans from Directors intended to be paid from any financial recovery in France and/or cash flow surplus derived from future oil production as a preference to capital raisings by equity issues, while share price is low

Drilling Rigs Located in Cebu, Philippines

Company Owned and Operated



Gardner Denver 500 Drilling Rig

- > 800 HP; SCR (electric).
- > Capacity to drill to 2,740m with 4 ½" drill pipe
- > 3,650 m with 3 ½" drill pipe.

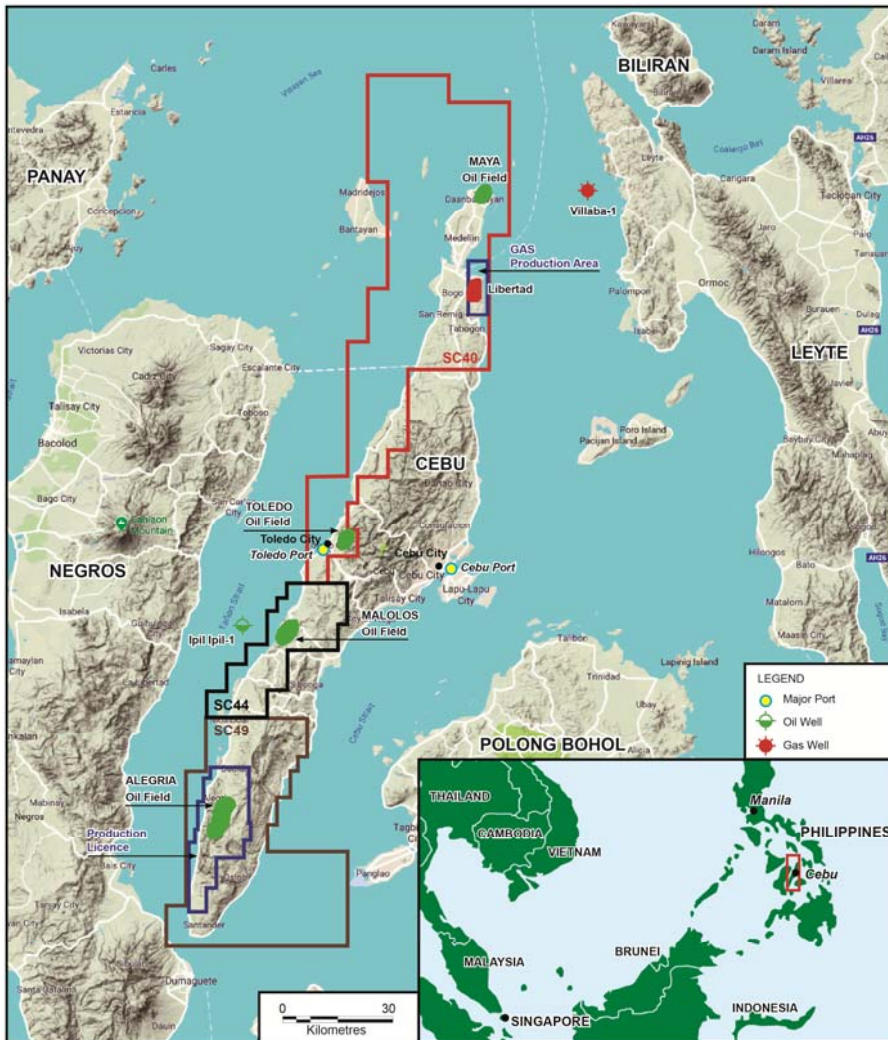


Brewster 200 Workover Rig

- > Capable of work-over and flow testing
- > Set surface conductor and surface casing.



Onshore Cebu, Philippines

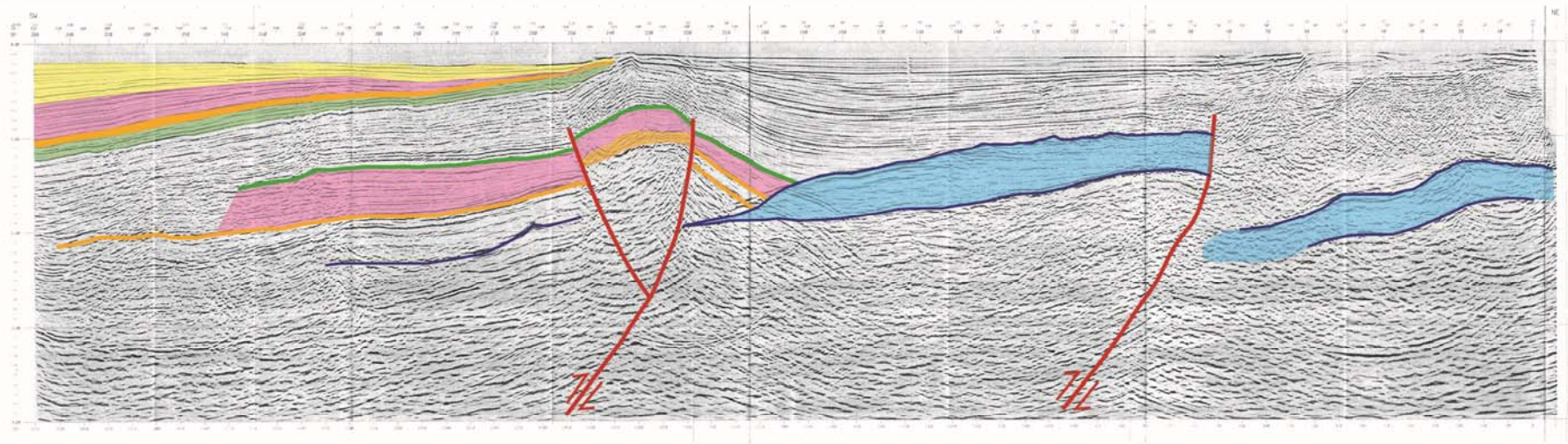


Emerging Oil Province - Cebu:

- **SC 44:** Gas2Grid discovered Malolos Oil Field in **2014** – oil flow hampered by sand production. Require further production tests to confirm commerciality
- **SC 40:** north and adjacent to SC44 – oil discovery in 1960's. Oil flow declined rapidly probably due to sand production and commerciality not confirmed. Libertad gas field 25 year production term
- **SC 49:** south and adjacent to SC 44 - in March 2018 the operator and DOE confirmed commercial Alegria oil and gas field and issue of 25 year production term

Gas2Grid has a solution to address sand production and achieve commercial oil production in SC44

Oil and Gas Targets



- Early-Mid Miocene Marine Sandstone Reservoirs: mainly oil prone
- Late Oligocene – Early Miocene Reefal Carbonates: mainly gas prone
- Faulted anticlines: Malolos, Alegria, Toledo and Maya
- Limestone Reefs: Libertad, Villaba (Malampaya, Cowrie and San Antonio)

SC 44 – SUMMARY



Current Status

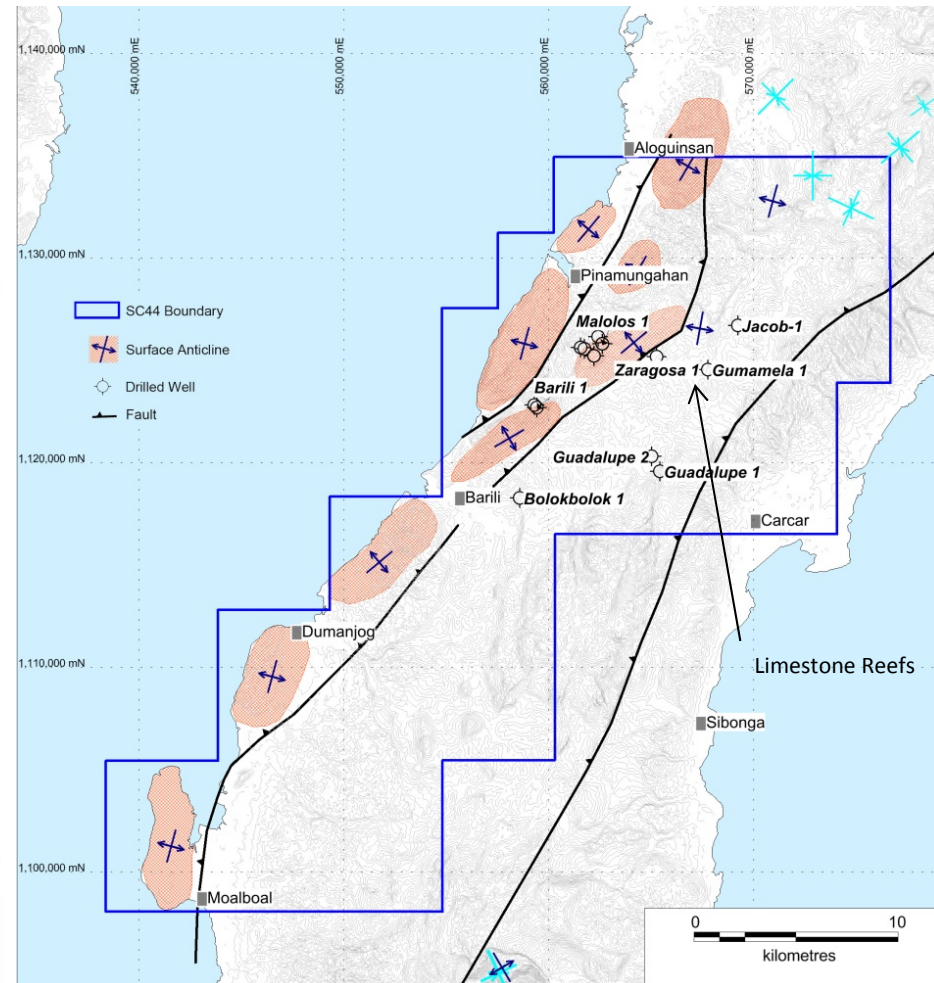
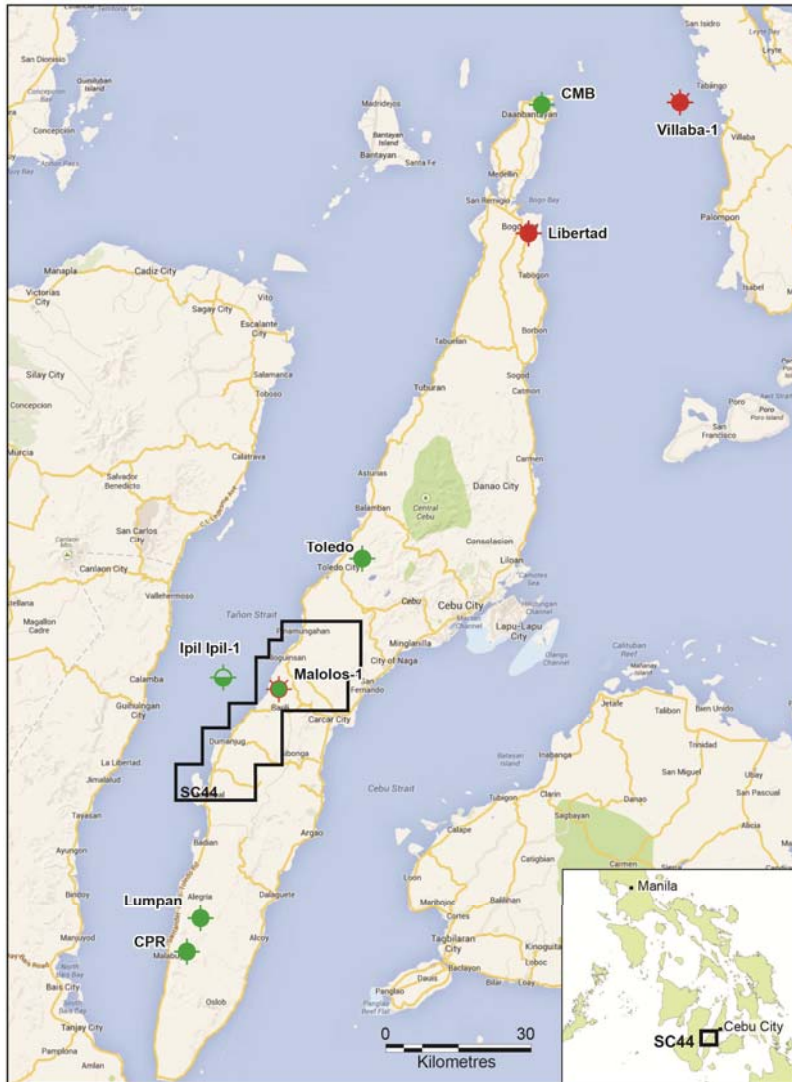
- SC 44 and the Malolos Oil Field considered an excellent area for appraisal, development and exploration
- SC 44 Extension to 2020 recently granted by Secretary of Energy
- Preparing Company owned drilling rig for Nuevo Malolos-1 Deepening

PLAN

Existing Nuevo Malolos-1 well:

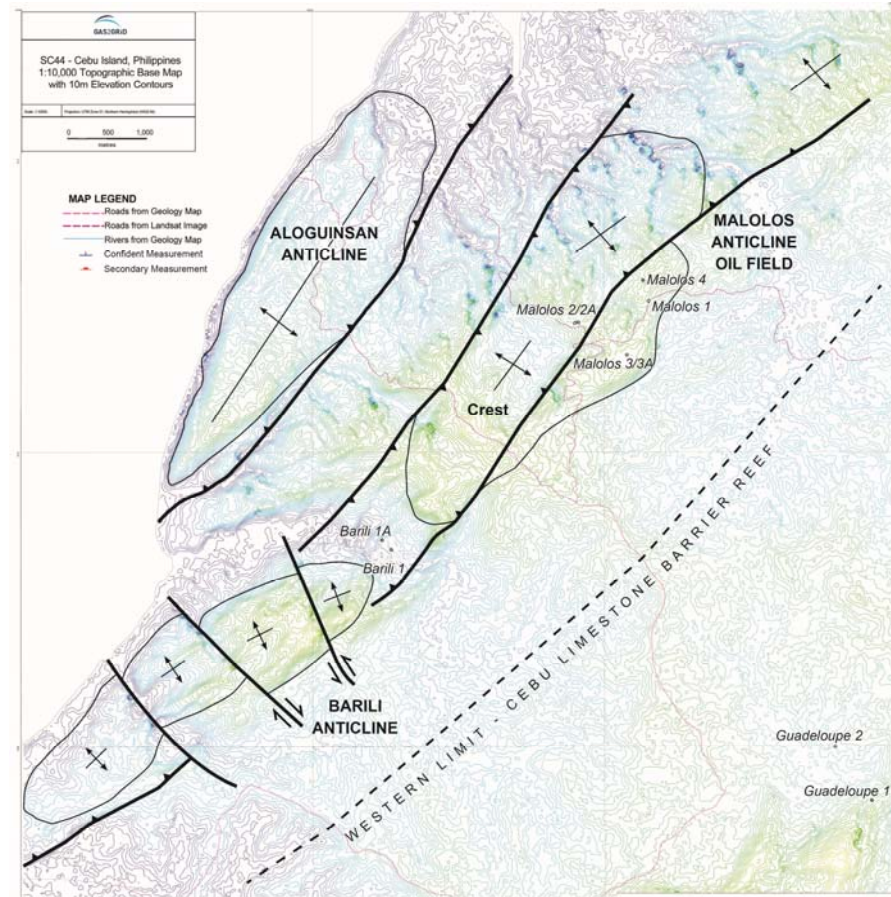
- Deepen from existing cased depth of 1,941.5m to a total deviated depth of 2,250 m (MD) up-dip into oil bearing reservoirs, core and record modern open hole electric logs
- Complete oil bearing sandstones with screens and place into test production
- Apply for 25 year production term following successful test results

SC 44: Location

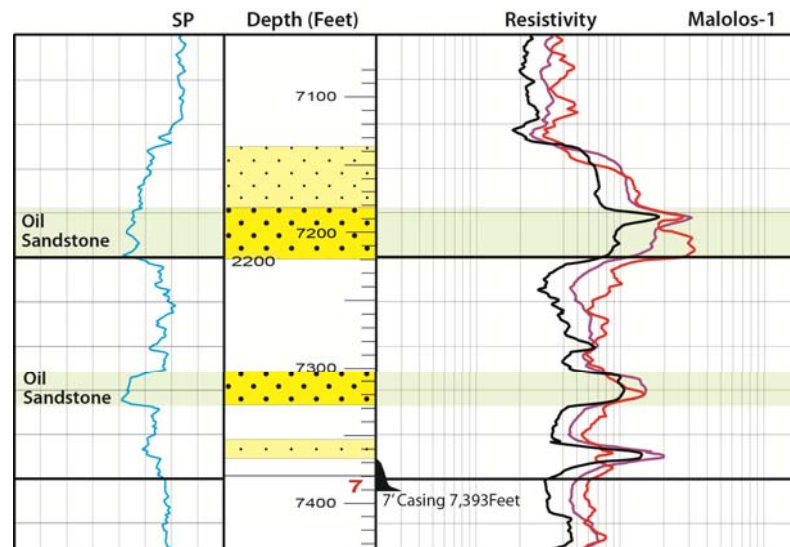
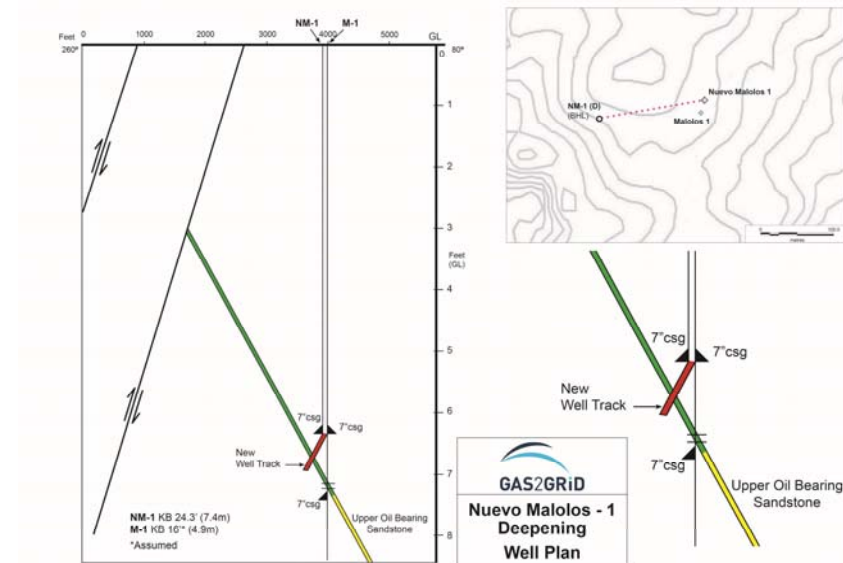
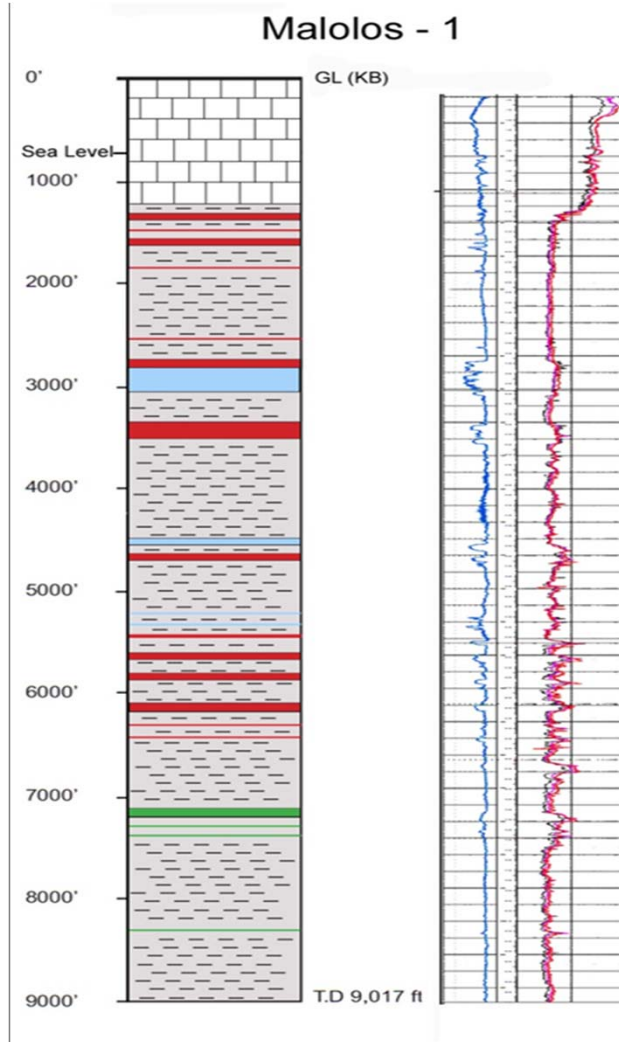


SC44: Summary

- > Numerous surface anticlines mapped - Malolos anticline confirms oil bearing intervals in **quartz sandstone** reservoirs which will likely be replicated in other anticlines across SC 44
- > **Malolos Oil Field “Contingent Resource” Oil in Place:**
 - > **1C: 6.8 MMbbls**
 - > **2C: 20.4 MMbbls “Best Estimate”**
 - > **3C: 68.1 MMbbls**
- > Oil and gas development in area south of SC 44 – Polyard, SC 49, same age sandstone reservoirs, recently confirmed commercial field by DOE
- > Oil sales achievable within months of establishing commercial production with logistic and transport solutions to market.



Malolos-1: Oil Field

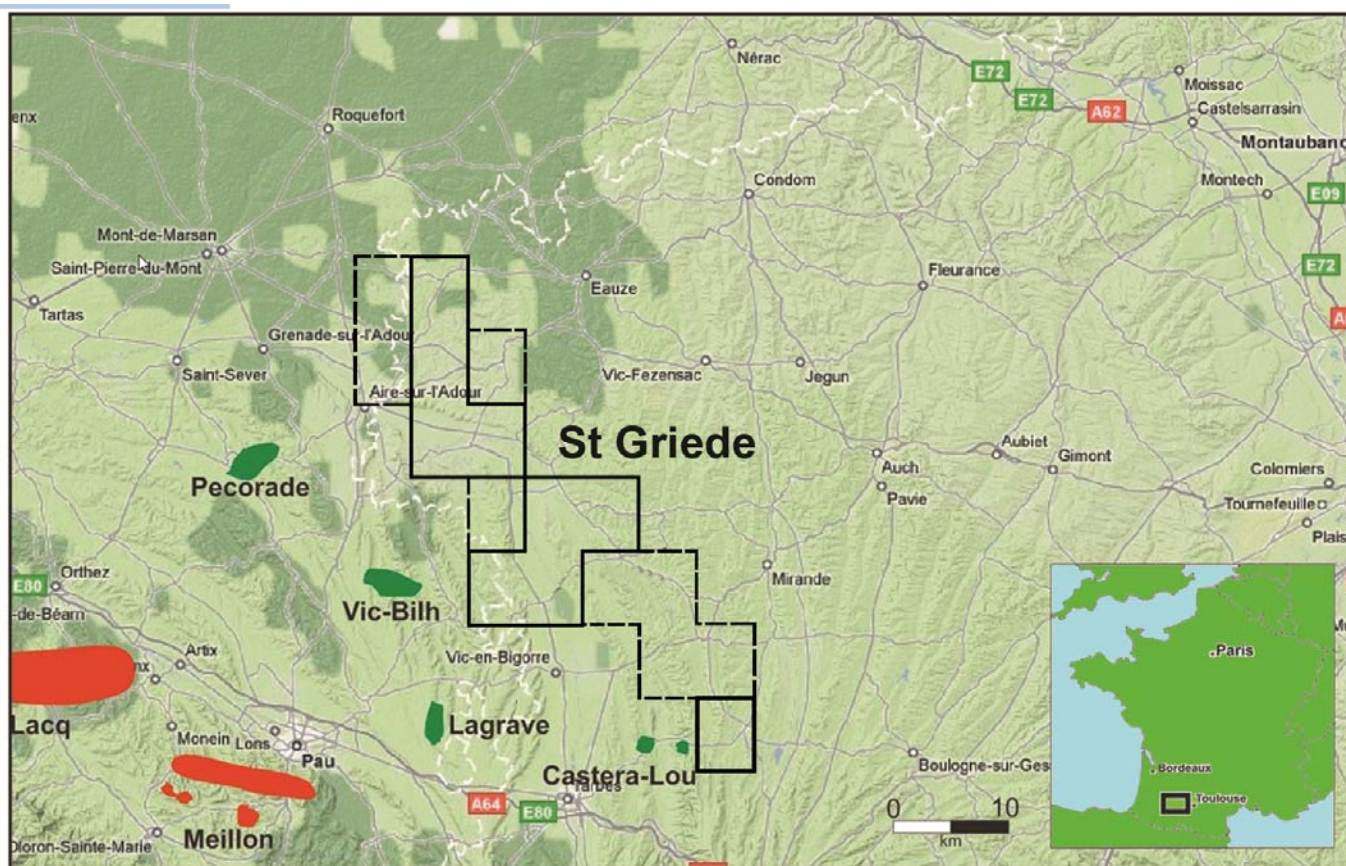


Oil



France: St. Griede Licence, Aquitaine Basin

- > Aquitaine Basin is a prolific hydrocarbon province with over 13 TCF of gas and 450 million barrels of liquid hydrocarbons having been produced from the basin and currently producing
- > Licence unlawfully cancelled. Court decision in favour of the Company in December, 2015. Government recently paid the Company approximately AU\$662,000 fine; additional potential for financial claim
- > Submissions closed on 14th September, 2018 for Government appeal of December, 2015 judgement; now awaiting court determination, hopefully before year end



Corporate Overview



Corporate Profile

ASX Code	GGX.AU
Shares on Issue	1,132 million
Share Price	\$0.005
Market Capitalisation	\$5.7 million
Cash (September, 2018)	\$0.76 million
Director Loans and Payables (June, 2018)	\$9.1 million
Enterprise Value	\$14.0 million
Key Shareholders	Directors 33% Top 20 – 52%

Exploration Portfolio

SC 44 (100%)	Onshore, Central Cebu Island, Philippines - oil discovery in 2014 – extended until 2020
St. Griede (100%)	Onshore, Aquitaine Basin, France - under legal determination

Board & Management

David Munns	Non-Exec Chairman
Dennis Morton	Managing Director
Patrick Sam Yue	Executive Director

Disclaimer



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- Are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Gas2Grid Ltd, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- Involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and
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