



Investor Presentation

AUGUST 2021

redskyenergy.com.au

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Various statements in this document constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward looking statements and involve known risks, expectations, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests, and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of their personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional adviser as to the suitability for them of an investment in the Company.





- Investment Highlights
- Corporate Snapshot
- Projects Overview
- Corporate Strategy
- Road Map
- Killanoola Oil Project
- Innamincka and Gold Nugget Projects
- Contacts

Investment Highlights



Strong Asset Foundation

Killanoola Oil project with early production option

- 100% owned Flagship Killanoola Oil Project in South Australia's onshore Otway Basin
- Acquired in February 2021 from Beach Energy¹
- Historically, flow tests recorded rates of up to 300 barrels of oil per day
- Oil is a 34° API waxy crude
- Under-invested and overlooked by a number of previous owners, commercial potential was never realised
- Oil in Place resource estimate of 7 mmbbl, the Company is targeting 40% recovery for 2.8 mmbbl
- Significant upside on newly identified potential pay zones²



Unlocking Greater Potential

Early works have identified an impressive opportunity on further pay zones

- Petrophysical analysis identified 16 metres and 43 metres of Net Pay, in respective wells
- The Company has a fully funded work program that will enable it to book reserves
- Works currently focused on:
 - Investigating enhanced oil recovery (EOR) techniques to achieve stable production at the highest rate.
 - Revision of geological and geophysical interpretations to re-determine the volume of oil in place
 - Well testing
 - 3D seismic survey



Diversity

Two further projects with supporting value

- Innamincka Oil & Gas Project in Cooper Basin, South Australia - 20% equity with Santos 80% Farm-In. 2C Net Contingent Resources of:
 - Oil 2.3 mmbbl
 - Gas 7.6 mmboe
- 100% owned Gold-Nugget -1/23 gas field and pipeline in Wyoming, USA. ROG is planning to divest this asset.

¹ Production license PRL13. See ASX Announcement 11 Feb 2021

² See ASX announcements 22 March and 6 May 2021

Corporate Snapshot



Board of Directors and Executives

Robert Annells
Chairman

Mr Annells has over 30 years of experience with public upstream oil and gas companies. He has worked extensively throughout Australia with several entities.

Mr Annells is a former member of the Australian Stock Exchange with over forty years of experience in the Securities Industry, and is also a qualified accountant.

Andrew Knox
Managing Director

Mr Knox has over 35 years of experience in the upstream oil and gas sector. He has worked extensively throughout Australasia, South East Asia and North America with several resource entities and has served on a number of public company boards. Mr Knox has significant experience in financial and commercial activities, involving acquisitions, M&A and strategy.

He is a chartered accountant (CA ANZ), public accountant (CPA Australia) and a fellow of the Australian Institute of Company Directors (FAICD). He holds a Bachelor of Commerce degree from the University of Western Australia.

Adrien Wing
Non-Exec Director
And Company Secretary

Mr Wing is a Certified Practising Accountant and specialises in the public company environment. He practised in the audit and corporate divisions of a chartered accounting firm before providing corporate/accounting consulting and company secretary services to public companies.

His experience includes accounting, administration, compliance, company secretarial, re-structuring and recapitalising companies on ASX. Mr Wing currently provides these services to several public companies on the ASX. He has served on a number of public company boards and related committees.

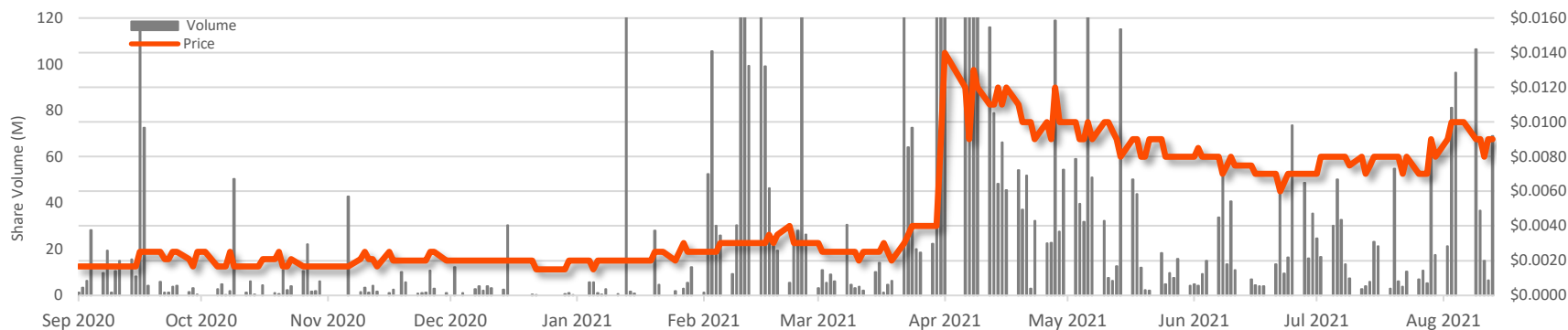
Bill Lodwick
Exploration & Development
Manager

Mr Lodwick is a Geophysicist with over 35 years' experience in the industry. He has managed exploration and production projects around the world including South East Asia and Australasia. Previous experience includes exploration manager for an ASX listed company of onshore and offshore acreage in the Otway Basin. He was also Principal Geophysicist with an international consultancy where he managed projects in Thailand, Gabon, Philippines and Malaysia. Joined Red Sky in 2018.

Serge Toulekima
Reservoir Engineering &
New Ventures Manager

Mr Toulekima is a Petroleum Engineer by training with over 20 years of industry experience. He has working experience in Africa, Europe, South-East Asia and Australia. Mr Toulekima is a life time member of the Society of Petroleum Engineers, and he attended Texas A&M University where he earned a Master of Science degree in Petroleum Engineering. His experience in the oil and gas industry includes field development planning, enhanced oil recovery projects, LNG projects, coordination of reserves accounting and reporting with the Shell Group, Santos Limited and Chevron Australia. Joined Red Sky in 2021

Share Price



Corporate

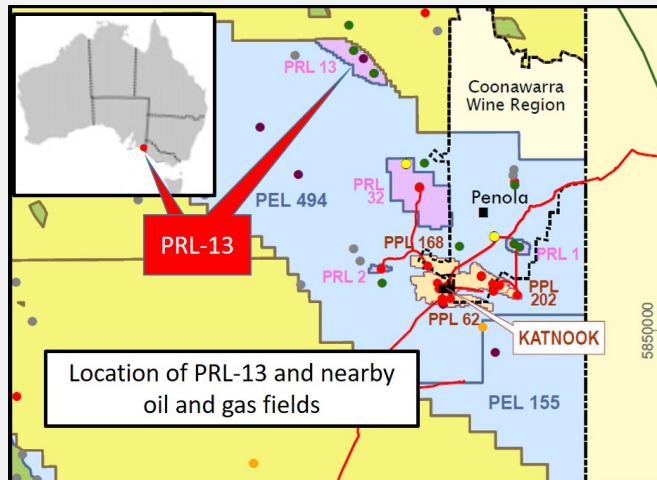
ASX Ticker	ROG
Share Price (as at 13 Aug 21)	A\$0.009
Shares on issue	5043m
Options & Perf. Rights	655m
Market cap (undiluted)	A\$45m
Debt (30 Jun 2021)	A\$0.0m
52 week trading range	\$0.001 – \$0.019

Projects Overview



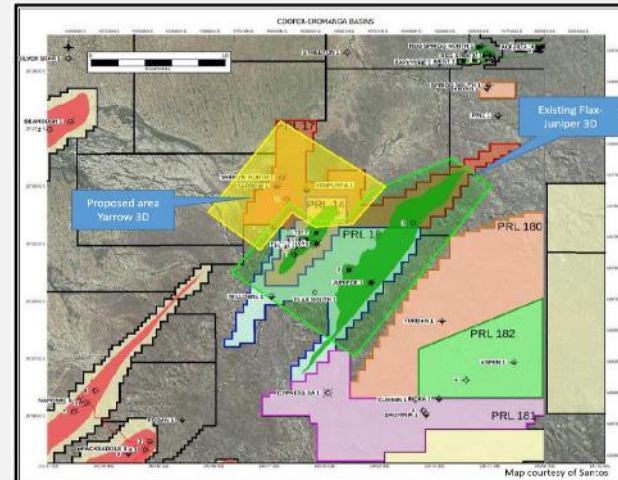
Killanoola

- Production tests on two wells planned
- Targeting 2.8mmbbls recoverable
- Potential of new possible pay zones



Innamincka

- Free carry by Santos
- Gas well to be drilled Q4 2021
- Horizontal oil well and 3D to follow
- 20% working interest



Gold Nugget

- Planning commenced to divest of asset
- 100% working interest in the Gold-Nugget -1/23 gas field and pipeline in Wyoming, USA





Strategic Approach

Maximising Value

.....
Strategic plan focused on near term cash flow and acquisition opportunities

01

Historical

Value accretive acquisitions made in South Australia, Innamincka in the Cooper basin and Killanoola in the Penola trough.

02

Resources

Prepare the Killanoola project for near term testing followed by Development. Innamincka gas appraisal well free carried by Santos.

03

Exploration

Killanoola 3D seismic. Process and interpret.

04

Development

Develop Killanoola full field development plan to expand production. Innamincka 17km pipeline to tie in Yarrow gas field.

Road Map



Initiate Regulatory Approvals and engage with contractors
Ongoing acquisition opportunities review

Commence testing at Killanoola 1 DW1
Commence oil sales

Process seismic at Killanoola
Assess Yarrow gas well
Continue Killanoola production

Production Continues
Full field development begins
Drill Horizontal Flax oil well carried by Santos

Expanding Production
Exploration Continues

Q1 2021

Q3 2021

Q1 2022

H2 2022

H2 2023

Q2 2021

Q4 2021

Q2 2022

H1 2023

Finalise approvals and timing

Drill Innamincka Yarrow gas field well carried by Santos
Killanoola 3D seismic acquisition

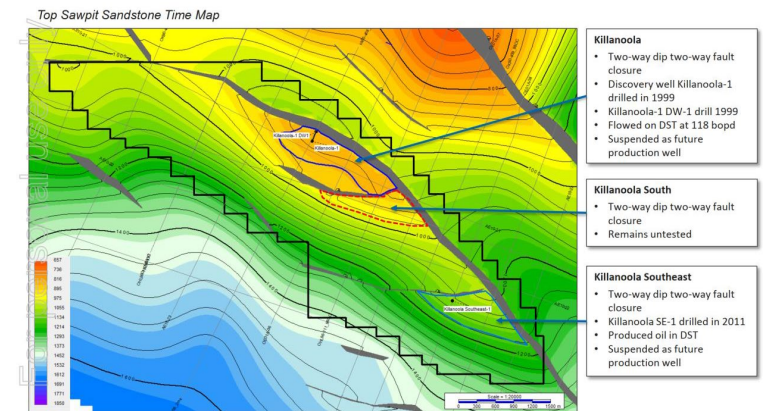
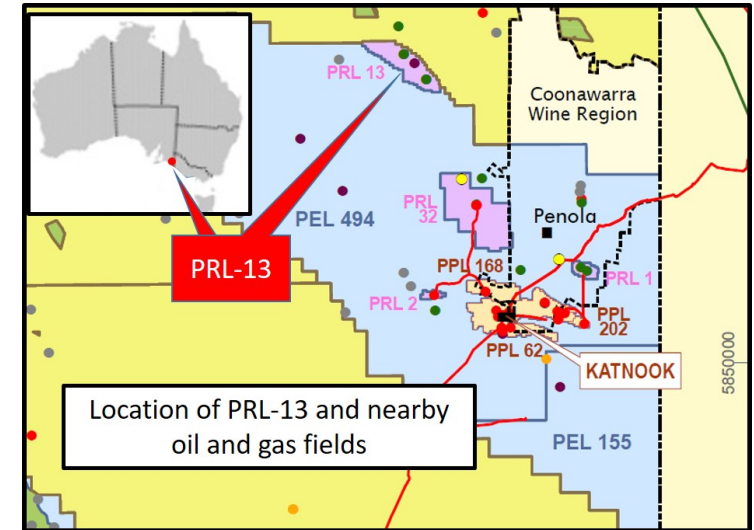
Production Continues
Interpret 3D seismic
Begin planning for full field development

Expanding Production
Exploration Continues

Killanoola Oil Project



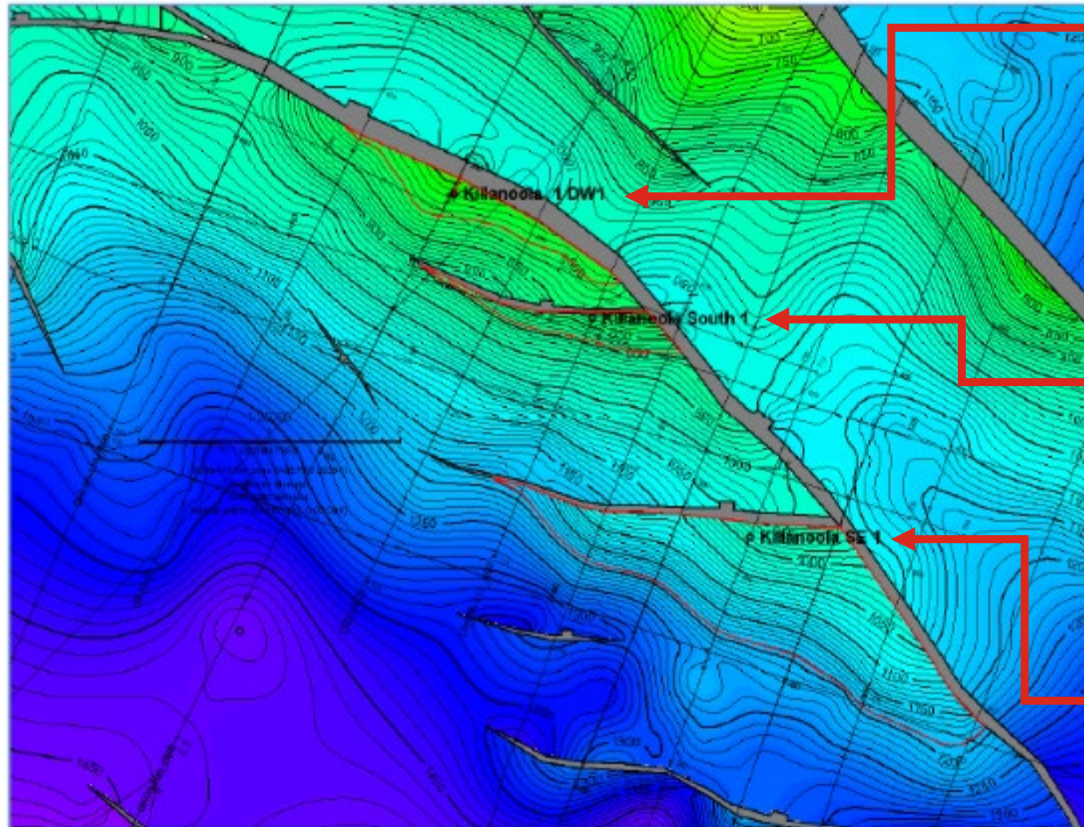
- Red Sky has acquired the Killanoola Oil field (PRL-13) from Beach Energy
- Funds have been raised to support the work program
- STOIP ranges up to 7 million barrels
- Recoverable oil currently ranges up to 40% or 2.8 million barrels
- Significant Upside with potential new pay zones identified
- Killanoola has passed through at least four operators since discovery which has severely disrupted development
- Red Sky is investigating wax mitigation techniques, to ensure stable oil flow



Killanoola Field History



- Field was discovered in 1998 by the Killanoola-1 well
- Discovery well was deviated to an up-dip position by the Killanoola-1 DW-1 well and a drill stem test produced about 120 bopd
- A second well Killanoola SE-1 was drilled in 2011 but no production test was carried out. Extensive production testing is planned
- Killanoola has estimated in-place oil of 7 million bbl with newly identified pay zones which may substantially increase this
- Best Estimate oil recovery is currently 2.8 million bbl, which is a 40% recovery factor. A downhole heating technique to mitigate the wax issue is assumed
- Exceeds earlier estimates of 14% (0.8 million bbl EPR:ASX 2008)
- 5m of net pay was intersected in the sidetrack, Killanoola-1 DW-1, and it was cased and suspended as an oil well on 2 May 1998
- The licence also includes an additional untested fault closure, called Killanoola south. This fault block is considered a success in the high case
- Reserves Summary from Previous Operators:
 - Beach Energy estimated reserves at: P90=500,000 bbls / P50=2,900,000 bbls / P10=6,700,000 bbls
 - Essential Petroleum (EPR) stated: 7 million bbls in place / 800,000 bbls recoverable (only 14%)



Near Top Reservoir Depth Map

Killanoola-1 Block

- Killanoola-1 DW1 can be brought back into production quickly
- Red Sky plans to engage a proven enhancement technology to increase production
- Significant upside in potential new pay zones
- Better flow rates from the well will increase the final recoverable volumes

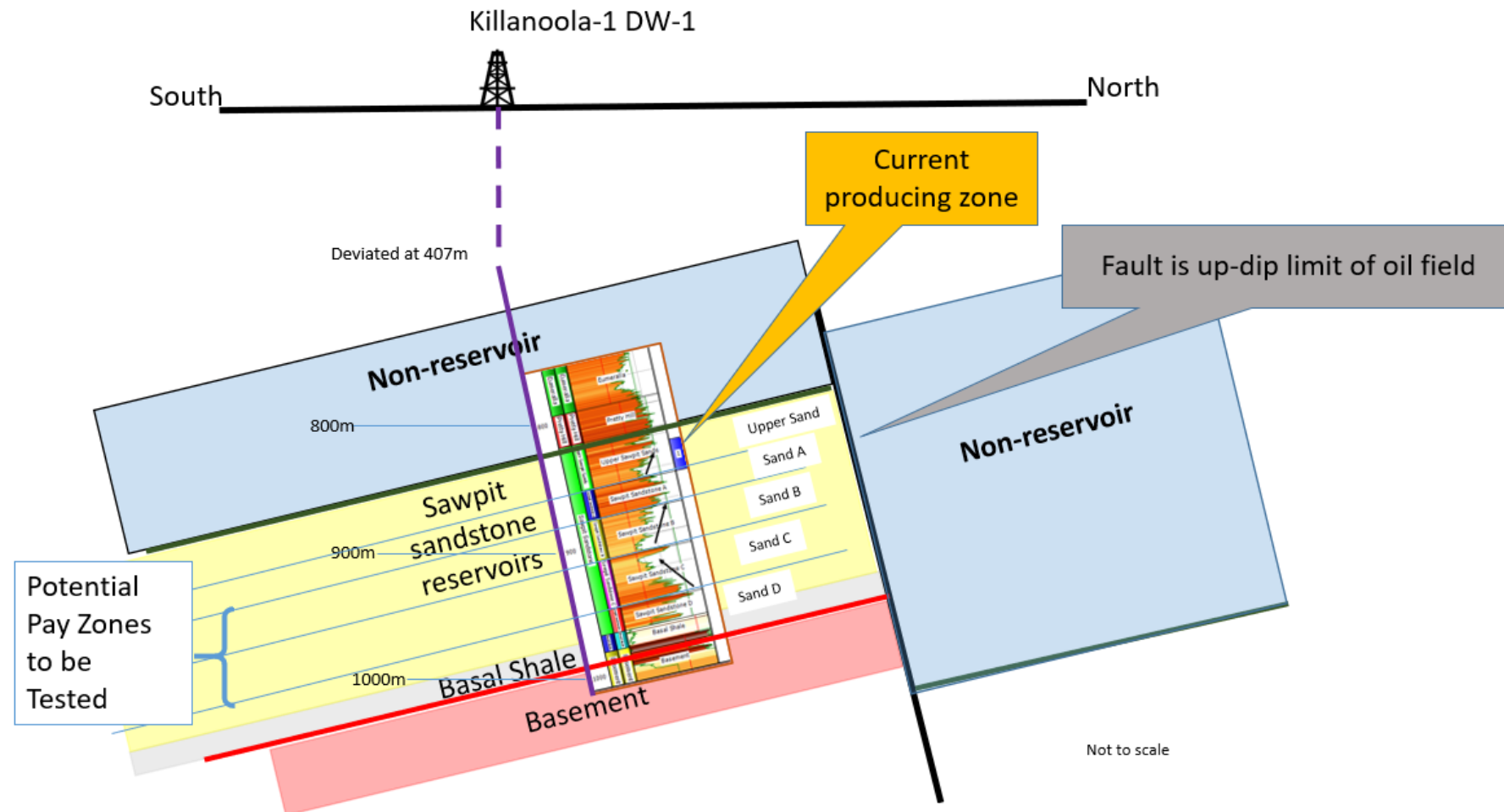
Killanoola South Block

- The Killanoola South block is untested and has the same geological setting as Killanoola-1 DW1 and SE-1. Red Sky aims to drill this prospect

Killanoola Southeast Block

- The Killanoola SE-1 well discovered oil in 2011 and is suspended awaiting commercial testing
- Significant upside in potential new pay zones
- Red Sky plans to test together with Killanoola-1 DW1

Potential New Pay Zones Identified



Killanoola Field Structural Elements and Reservoirs

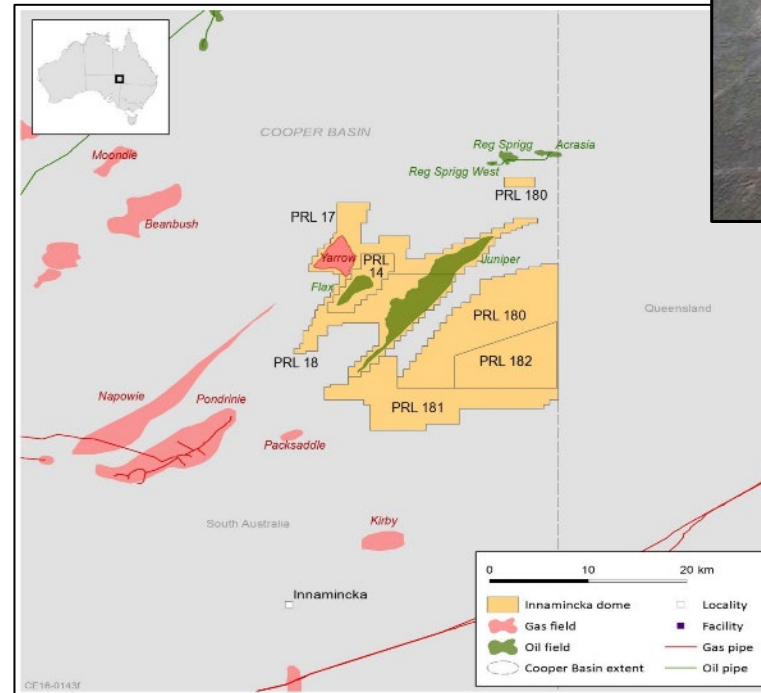
Innamincka Project



- Red Sky holds 20% working interest in the six PRLs (14, 17, 18, 180, 181, 182)
- Santos, the operator farmed in, holds the other 80%.
- Farm-in commitments include: a new 3D over the Yarrow gas field & a vertical well
- A horizontal well in Flax
- Further exploration and evaluation of other blocks

Yarrow Gas

- Vertical well in Santos drilling programme to be drilled in Q4 2021
- Probable location identified already
- Reprocessed 2D seismic has confirmed final well location after interpretation
- 17km 4in. pipeline to tie into Napowie with circa 20mmcfpd capacity



Innamincka Location Map



Flax Facility

Innamincka Inventory



PRL14 Flax Oil & Gas Field (20%)

- 2C 1.98 mmbbl oil
- 2C 0.7 mmboe gas
- Production infrastructure already built
- Six production wells drilled
- Produced over 180,000bbl until shut-in 2015
- 3D seismic coverage

PRL17 Yarrow Gas Field (20%)

- Undeveloped
- 2C 0.6 mmboe gas
- Three wells drilled

PRL18 Juniper Oil & Gas Field (20%)

- Undeveloped
- 2C 0.18 mmbbl oil
- 2C 0.08 mmboe gas
- Three wells drilled on structure
- 3D seismic coverage

				Net Contingent Resources			
				1C	2C	3C	Red Sky Interest
Contingent Resources	Permit	Field	Hydrocarbon	Oil in mmbbl. Gas in mmboe			%
	PRL14/18	Flax	Oil	0.94	1.98	3.48	20
			Gas	0.32	0.7	1.18	20
	PRL18	Juniper	Oil	0.02	0.18	0.28	20
			Gas	0.02	0.08	0.34	20
	PRL17	Yarrow	Oil	0.06	0.08	0.14	20
			Gas	0.4	0.6	0.88	20
	Total			1.76	3.62	6.30	

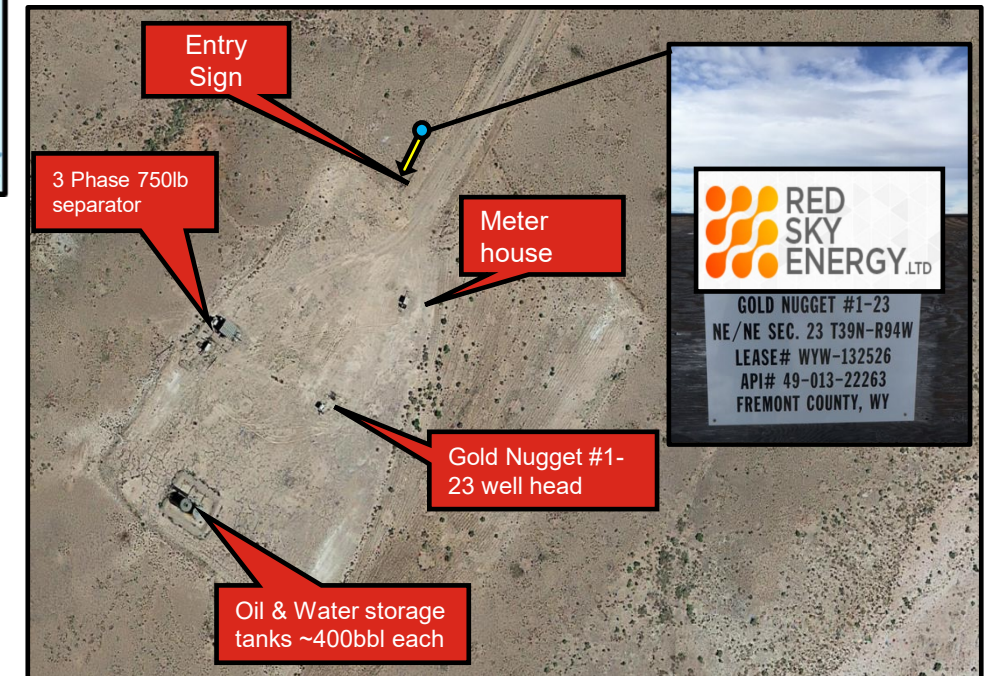
Source: RISC 2015 (6MCF=1BOE) Note: All oil and gas volume estimates are subject to a complete review by Red Sky

Gold Nugget Project



Wind River Basin gas producer,
Wyoming, USA

- Red Sky holds 100% working interest in the gas well and the gas pipeline
- Planning to divest this asset
- Production from Fort Union Fm (8,600-11,700ft) and Lance Fm (11,700 – 13,800ft)
- 50ft pay perforated. 83ft non-perforated
- OGIP 2-5 BCF (2015 using decline curve method)
- Only 0.1 BCF produced to date



Company Resources Position - 1 July 2021



				Net Contingent Resources			
				1C	2C	3C	Red Sky Interest
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	PRL14/18	Flax	Oil	0.94	1.98	3.48	20
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	PRL17	Yarrow	Oil	0.06	0.08	0.14	20
			Gas	0.4	0.6	0.88	20
	PRL13	Killanoola	Oil	0.8	2.8	5.5	100
			Gas	0.0	0.0	0.0	100
	Total			2.56	6.42	11.80	



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