



Investor Update AGM Presentation

MAY 2022

redskyenergy.com.au

Disclaimer and Important Notices

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.



Corporate Snapshot

An experienced team with a proven track record of excellence in oil & gas



Board of Directors and Executives

ROBERT ANNELLS
Non-Executive
Chairman

ANDREW KNOX
Executive Director

ADRIEN WING
Non-Executive
Director &
Company Secretary

BILL LODWICK
Exploration &
Development
Manager

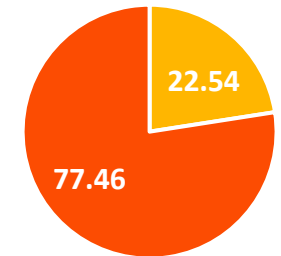
SERGE TOULEKIMA
Reservoir Engineer
& New Ventures
Manager

Share Price



Shareholder Breakdown

Top 20 Shareholders (%)
As of 23 May 2022



■ Top 20 ■ Others

Corporate

ASX Ticker	ROG
Share Price (as at 23 May 2022)	A\$0.007
Shares on issue	5,302,227,197
Options & Perf. Rights	635m
Market cap (undiluted)	A\$37.11m
Debt (31 March 2022)	A\$0.0m
52 week trading range	\$0.004 – \$0.012

Projects Overview

Expect significant progress in key areas in the near-term



Substantial Oil & Gas exploration potential across all projects

ASX

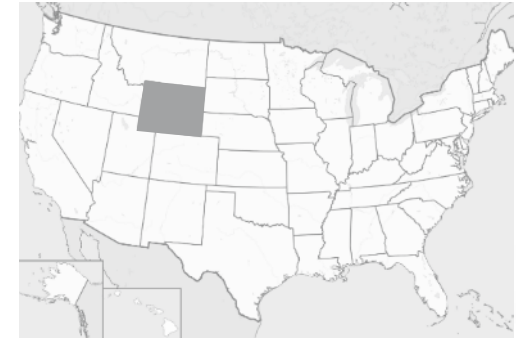
ROG

INNAMINCKA
Free carry by Santos
20% working interest

Innamincka

Killanoola

KILLANOOLA
100% working interest



GOLD NUGGET
Plan to divest ongoing 100% working interest in the Gold-Nugget - 1/23 gas field and pipeline in Wyoming, USA

Killanoola Oil Project: 1228% Increase Best Estimate PIIP



- An Independent Competent Person's Report on the Discovered Petroleum Initially In Place (PIIP) in the Killanoola Oil Project has been carried out by Global Resources & Infrastructure Pty Ltd
- The newly estimated Discovered PIIP values take into account the additional net pay identified in the wells Killanoola SE-1 and Killanoola-1 DW-1

Killanoola	Discovered PIIP (mmbbls)		
	Low	Best	High
9 APR 2021	2.0	7.0	13.8
21 MAR 2022	57.2	93.0	98.6
% Increase	2760%	1228%	614%

Killanoola Oil Project: 896% Increase 2C



- 2C Contingent Resources have increased by 896%
- The company is now targeting up to 27.9 mmbbls oil recoverable, making Killanoola a material oil project for the company's future cashflow.

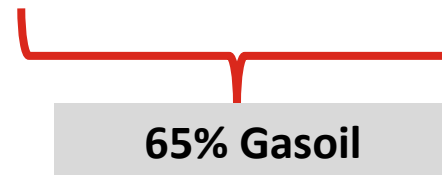
Killanoola	Oil/Condensate Contingency Resources (mmbbls)		
	1C	2C	3C
9 APR 2021	0.8	2.8	5.5
21 MAR 2022	17.2	27.9	29.6
% Increase	2050%	896%	438%

Killanoola Crude: Distillation Results



- In December 2021, a successful oil sampling operation was carried out at Killanoola-1 DW-1
- The collected samples were sent to the Intertek laboratory for assay studies
- Results indicate that the Killanoola crude is ideal for producing gasoil. The maximum pour point is 36 degrees Celsius, and the API density is 36.7.

Products	Naphtha	Kerosene	Gasoil	Heavy Gasoil	Residue
Approximate Recovered (wt%)	6.5	12.3	32.6	32.4	16.2



Killanoola: Pictures of the Dec 2021 Oil Flow Operation



But the Waxy Crude makes it challenging to market



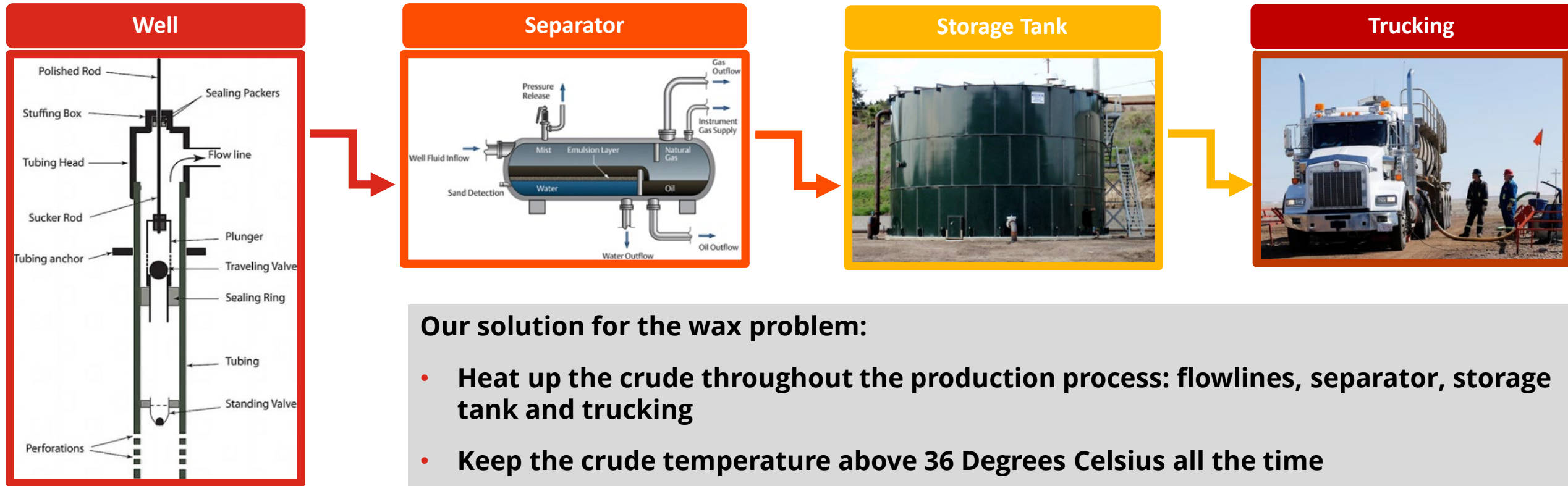
Visual of the crude when it is in liquid form, at a temperature above the maximum pour point



Visual of the crude when it starts to turn solid, at a temperature below the maximum pour point



Solution for the Wax Problem: Heat up the Crude

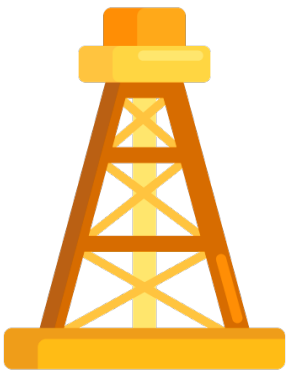


- Our solution for the wax problem:**
- Heat up the crude throughout the production process: flowlines, separator, storage tank and trucking
 - Keep the crude temperature above 36 Degrees Celsius all the time
 - Does not require any blending, which adds in complexity to the operation
 - Heating will keep the crude in liquid form even during winter

Steps to Realising Cashflow



SALES CONTRACTS, PLANNING, APPROVALS & MOBILIZE RIG



- The Team is working on planning of DW-1 workover, SE-1 completion, and DEM approvals.
- Both operations require mobilizing a rig
- The search for a suitable rig is actively ongoing

PERFORATE NEW ZONES & FLOW WELLS



- Following CBL runs, TCP guns will be used to perforate the new pay zones.
- Each well will then flow naturally for a clean up period
- A pump will be installed in both wells to assist with lifting

PRODUCE OIL TO TANK & TRUCK IT



- The produced oil will be heated from the wellhead to the truck
- Specialised tanks with heating systems will deliver the crude to the buyer

OIL DELIVERED & PAYMENT RECEIVED



- Once the end buyer has received delivery of the crude:
- An invoice is issued and,
- Payment to Red Sky is activated

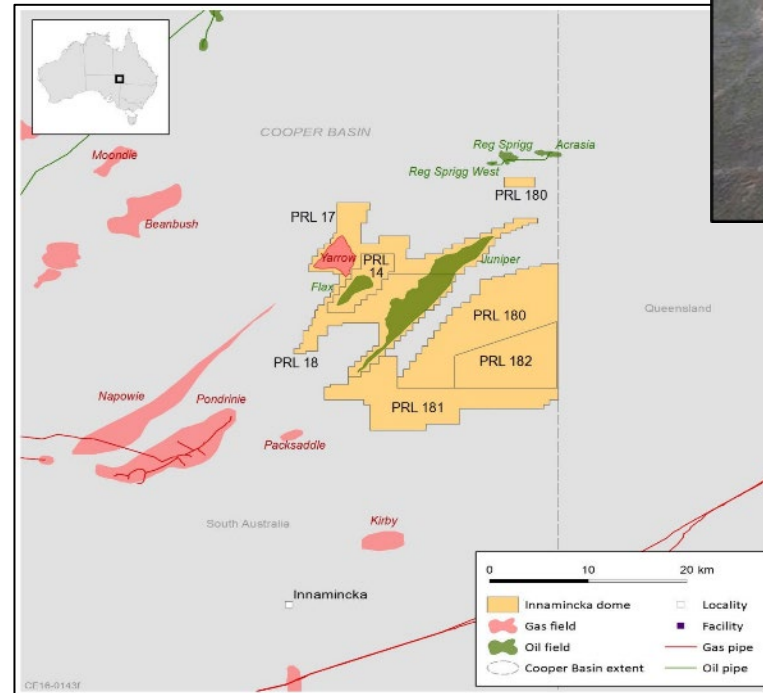
Innamincka Project



- 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 now scheduled for August 2022
- Santos has submitted an application for the construction of a pipeline to deliver the gas to market
- Flax horizontal well is next, following an evaluation of the Yarrow well results



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

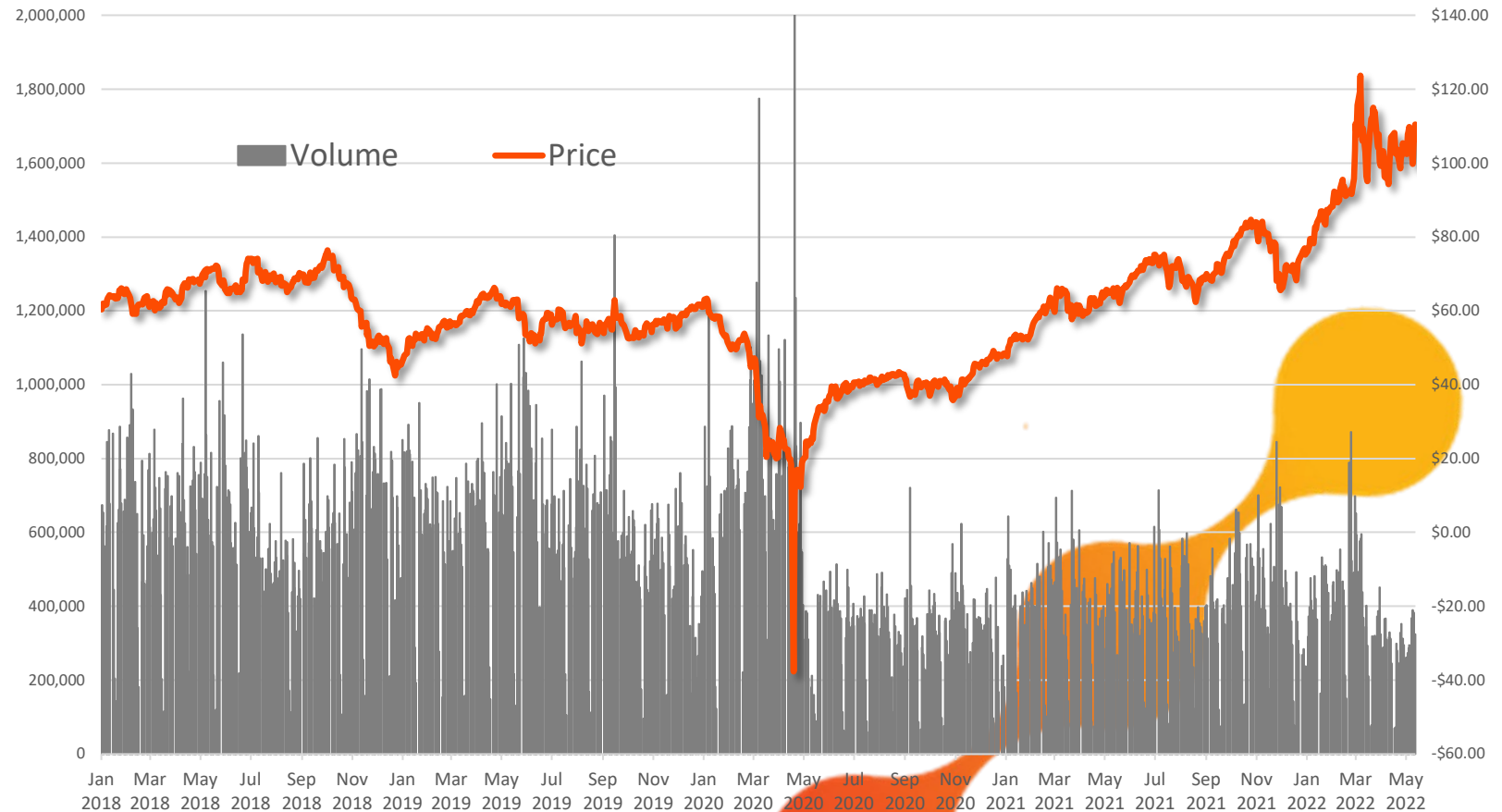
Strategic Acquisitions

Red Sky continues to review and explore opportunities



- Red Sky is assessing opportunities as part of its strategy of acquiring producing or near production assets
- The global move to energy transition out of fossil fuels by the majors has created opportunities for Red Sky
- Red Sky is actively pursuing prospects that these structural changes have provided

Oil prices remain robust



Corporate Strategy

Red Sky remains focused and on track



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 production testing
Innamincka gas appraisal well free carried by Santos.

03

Exploration

Killanoola 3D seismic. Processing commenced, interpretation to follow.

04

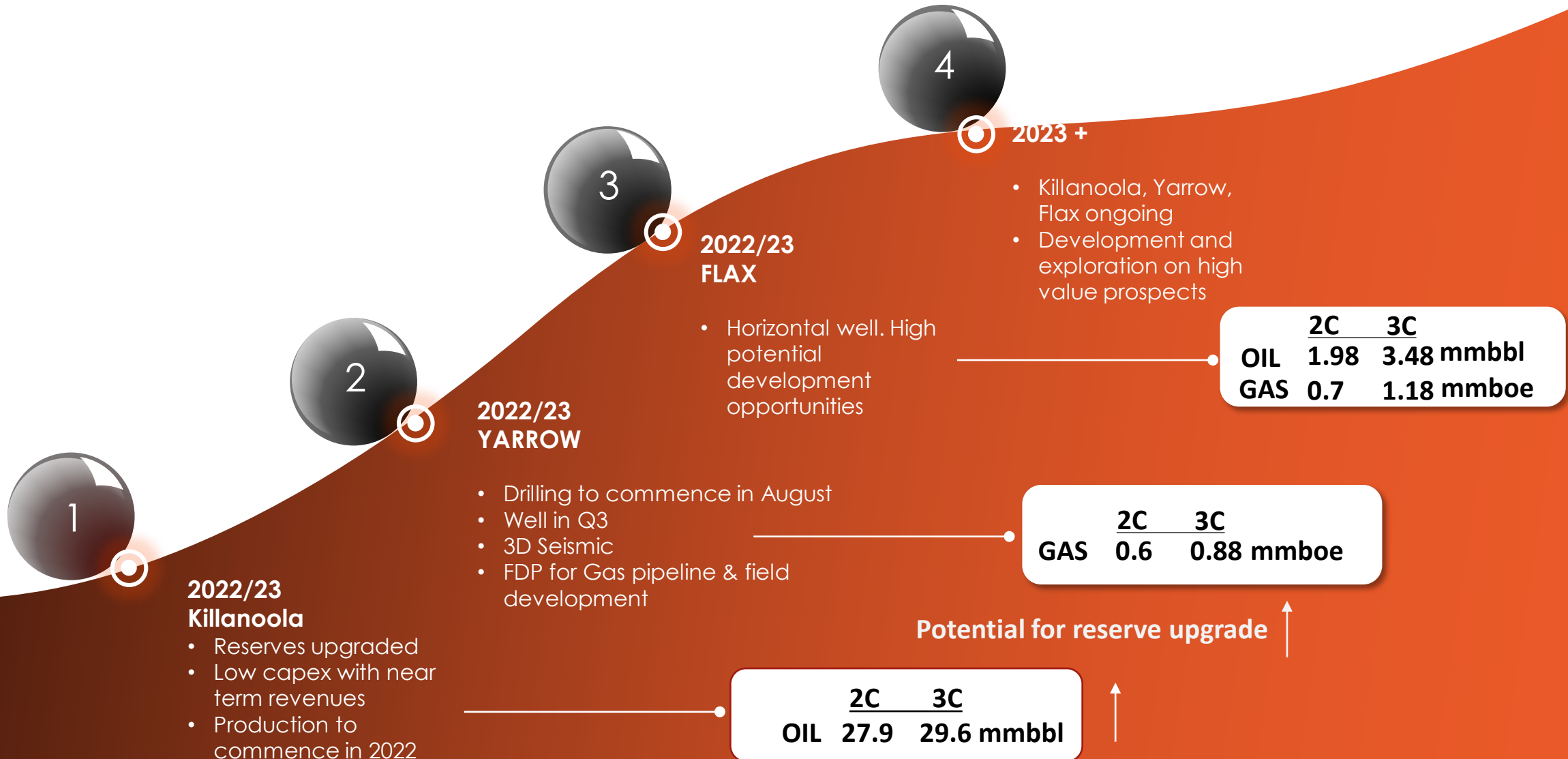
Development

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

Project Development Schedule



All Projects have existing contingent resources with potential upside





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