



Presentation to Good Oil Conference

September 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



Corporate

ASX Ticker

ROG

Share Price

A\$0.006

(as at 2 September 2022)

Shares on Issue

5,302,227,197

Options & Perf. Rights

610m

Market cap

A\$31.8m

(undiluted)

Debt

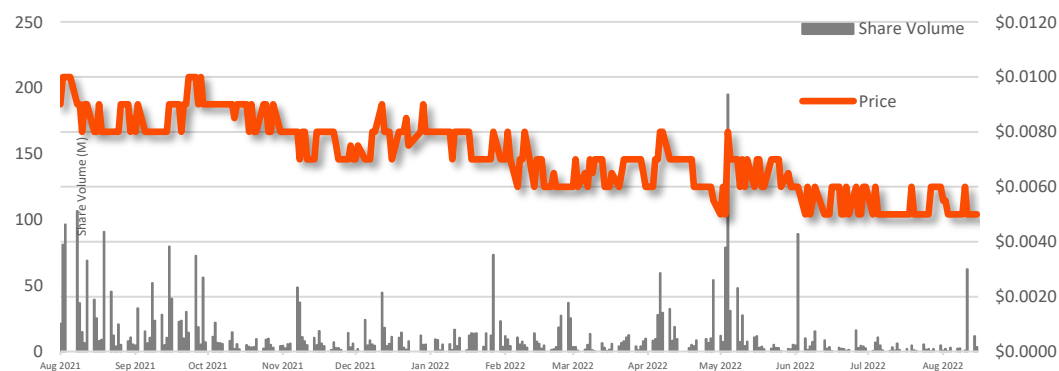
A\$0.0m

(30 June 2022)

52 week trading range

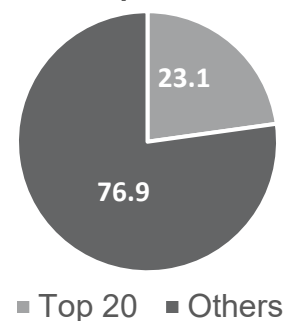
\$0.004-\$0.011

Share Price



Shareholder Breakdown

Top 20 Shareholders (%)
As of 2 September 2022



Board of Directors and Executives

ROBERT ANNELLS
Non-Executive Chairman

ANDREW KNOX
Executive Director

ADRIEN WING
Non-Executive Director & Company Secretary

SERGE TOULEKIMA
Reservoir Engineer & New Ventures Manager

Projects Overview

Expect significant progress in key areas in the near-term



Substantial Oil & Gas exploration potential across all projects

ASX

ROG

Innamincka

Killanoola

INNAMINCKA

20%
working interest

Free carry by Santos
Gas well to be drilled
Q3 2022

KILLANOOLA

Working toward an extended
flow to generate short term
cashflow

100%
interest

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 extended flow test and further perforations
Innamincka gas appraisal well free carried by Santos.

03

Exploration

Killanoola 3D seismic. Processing completed and interpretation underway.

04

Development

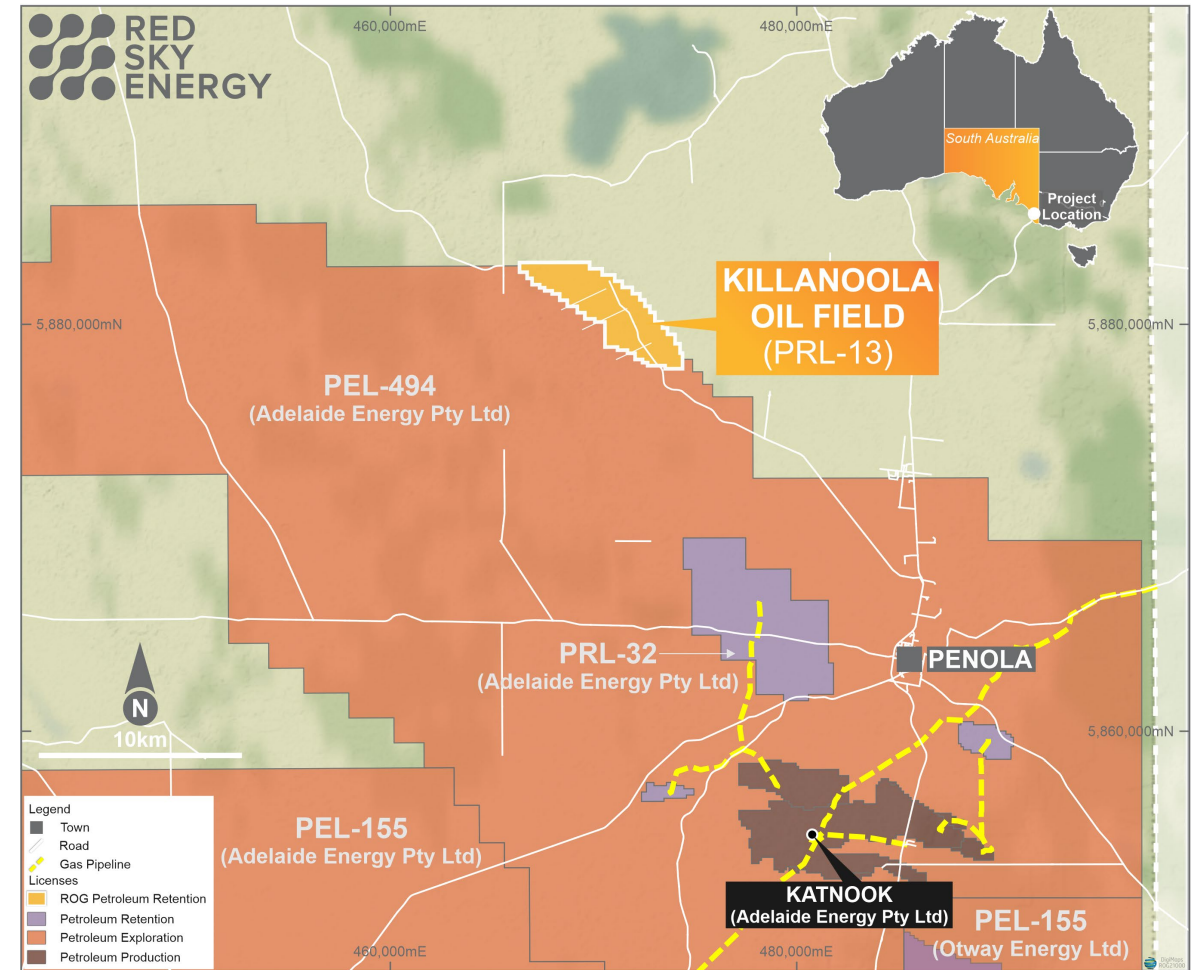
Full development of Killanoola field to expand production. Innamincka 17km pipeline to tie in Yarrow gas field.

Killanoola Oil Project: Primed for long term production



100% owned Flagship located in South Australia's onshore Otway Basin

An independent report on the Killanoola-1DW-1 and SE1 wells identified potentially 37m and 17m of additional oil bearing pay zones within the 149-metre-thick Sawpit Sandstone



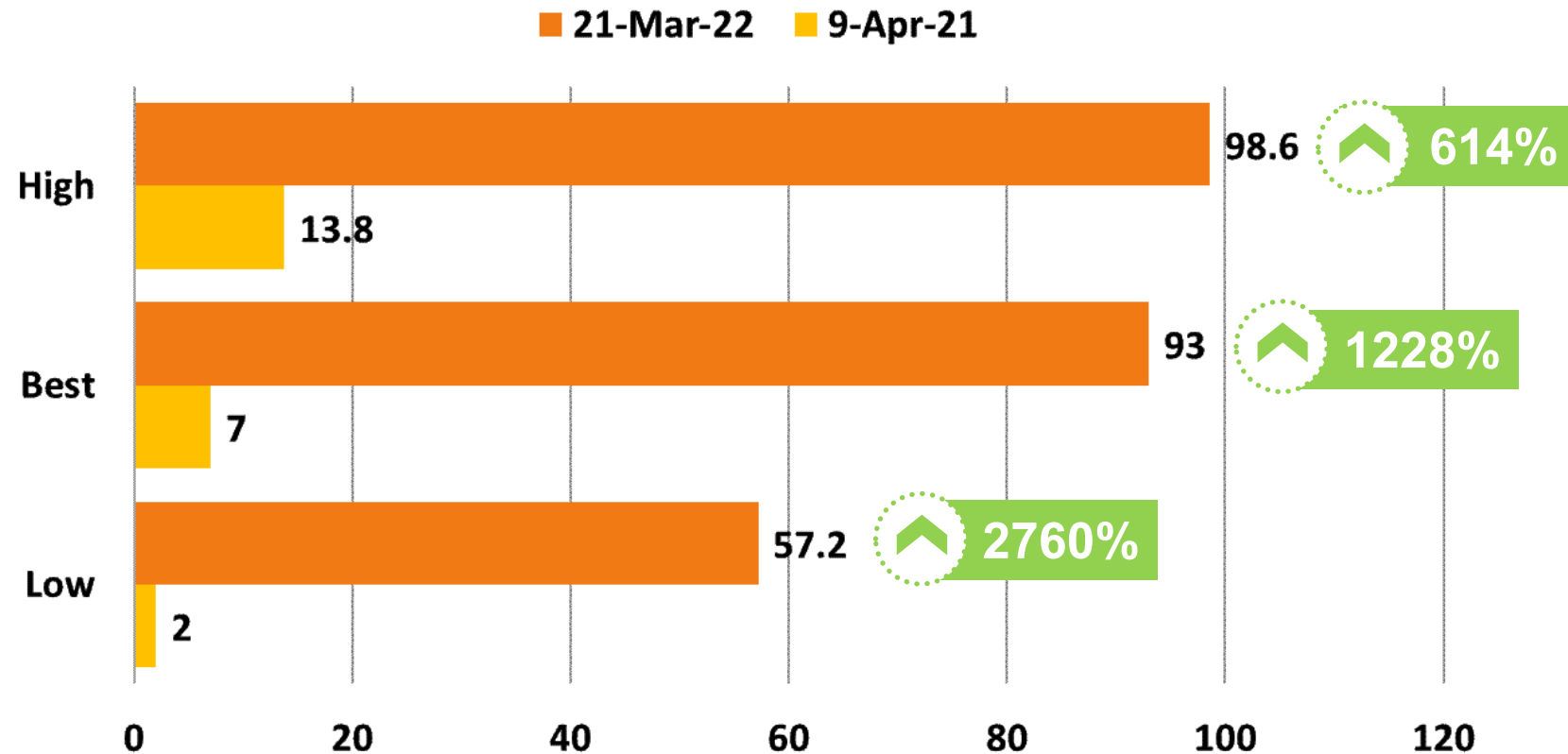
Killanoola Oil Project: 1228% Increase Best Estimate PIIP



An Independent Report on the Discovered PIIP was completed

Newly estimated Discovered PIIP values take into account additional net pay identified in wells Killanoola SE-1 and Killanoola-1 DW-1

Killanoola - Discovered PIIP (mmbbls)



Killanoola Oil Project: 896% Increase 2C

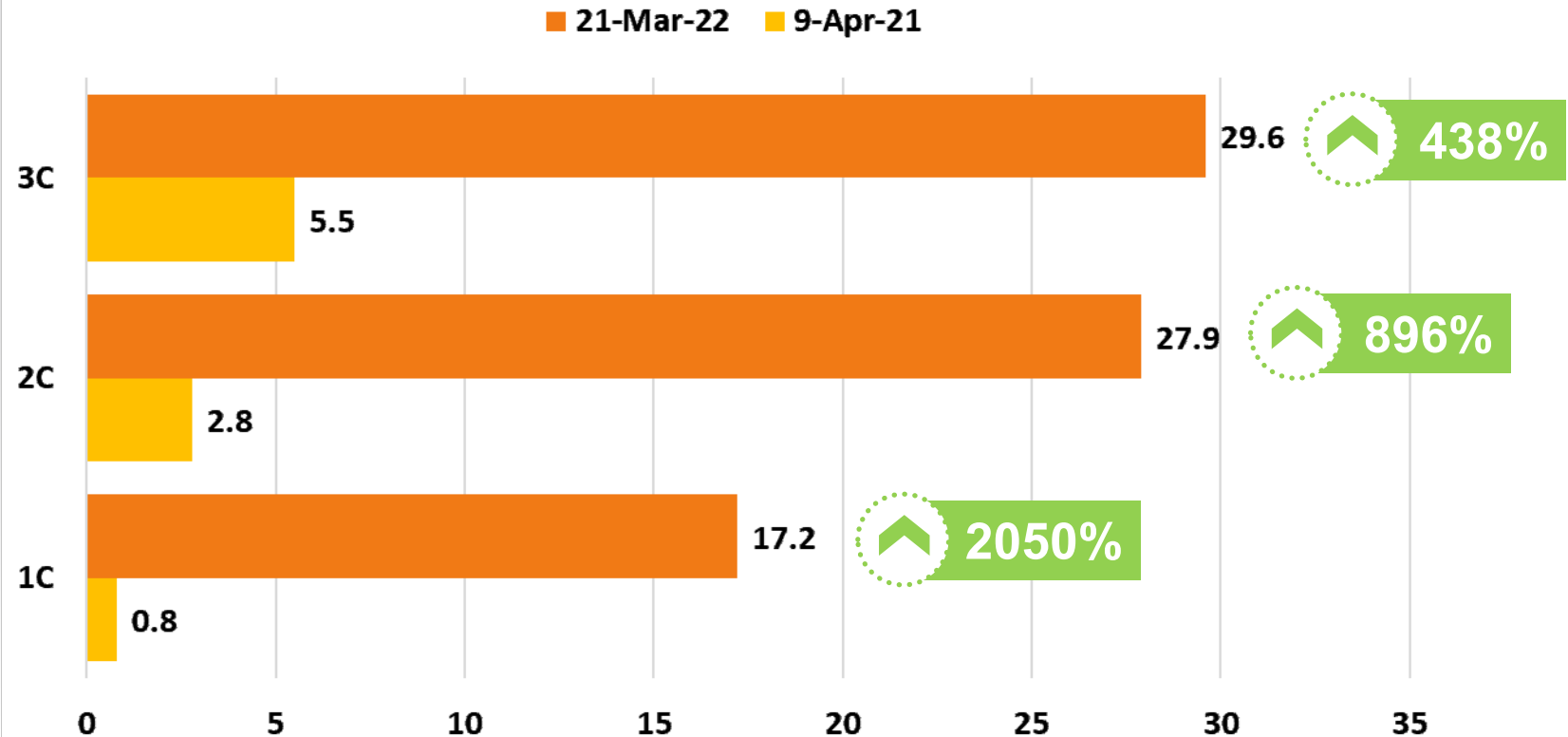


2C Contingent Resources increased by 896%

Red Sky is targeting up to 27.9 mmbbls oil recoverable

Killanoola will potentially become a material oil project for the Company's future cashflow

Killanoola - Oil/Condensate Contingency Resources (mmbbls)



Steps to Realising Cashflow



SALES CONTRACTS, PLANNING, APPROVALS & MOBILIZE RIG



- The Team is working on planning of DW-1 production from existing pay zones, and DW1 and SE-1 new perforations.
- These latter operations require mobilising a rig
- Topside equipment is being purchased

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 purchased with heating systems will deliver the crude to the buyer

OIL DELIVERED & PAYMENT RECEIVED

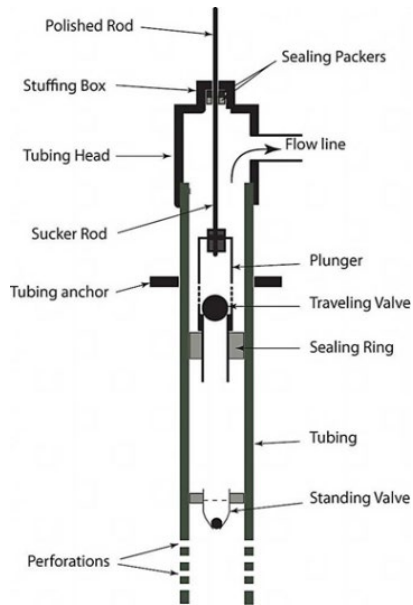


- The crude will be blended with third party crude to reduce the pour point
- The crude will then be delivered to the buyer
- Payment to Red Sky is activated

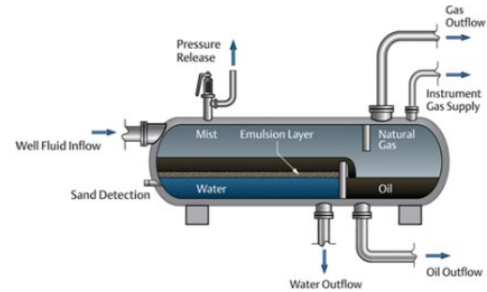
Solution for the Wax Problem: Heat up the Crude



Well



Separator



Storage Tank



Trucking



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 for transport, which adds in complexity to the operation
- Heating will keep the crude in liquid form even during winter

Crude Delivery



Insulated ISO tanks being completed to deliver crude

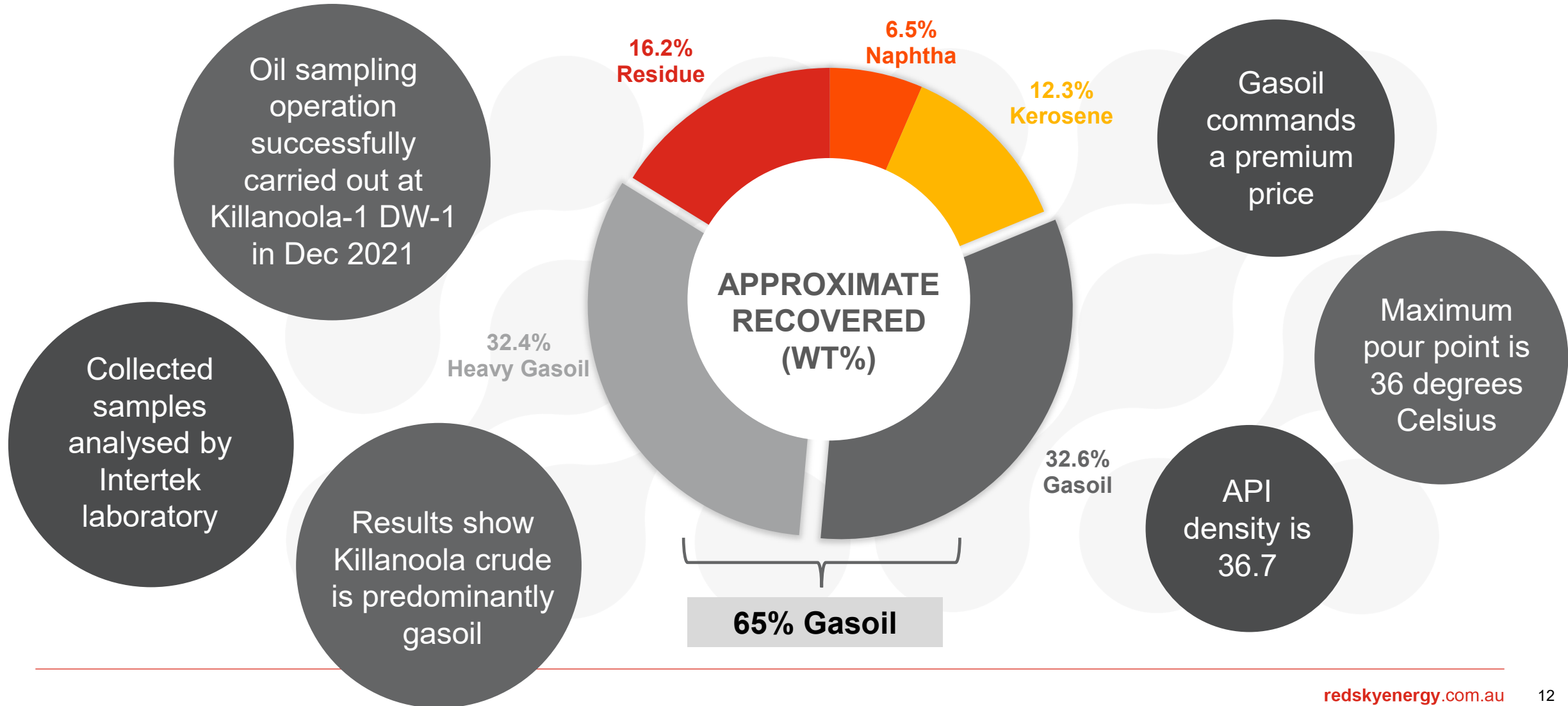
Further tanks on order



Multiple sites anticipated

Heated tank painted in Red Sky orange

Killanoola Crude: Distillation Results



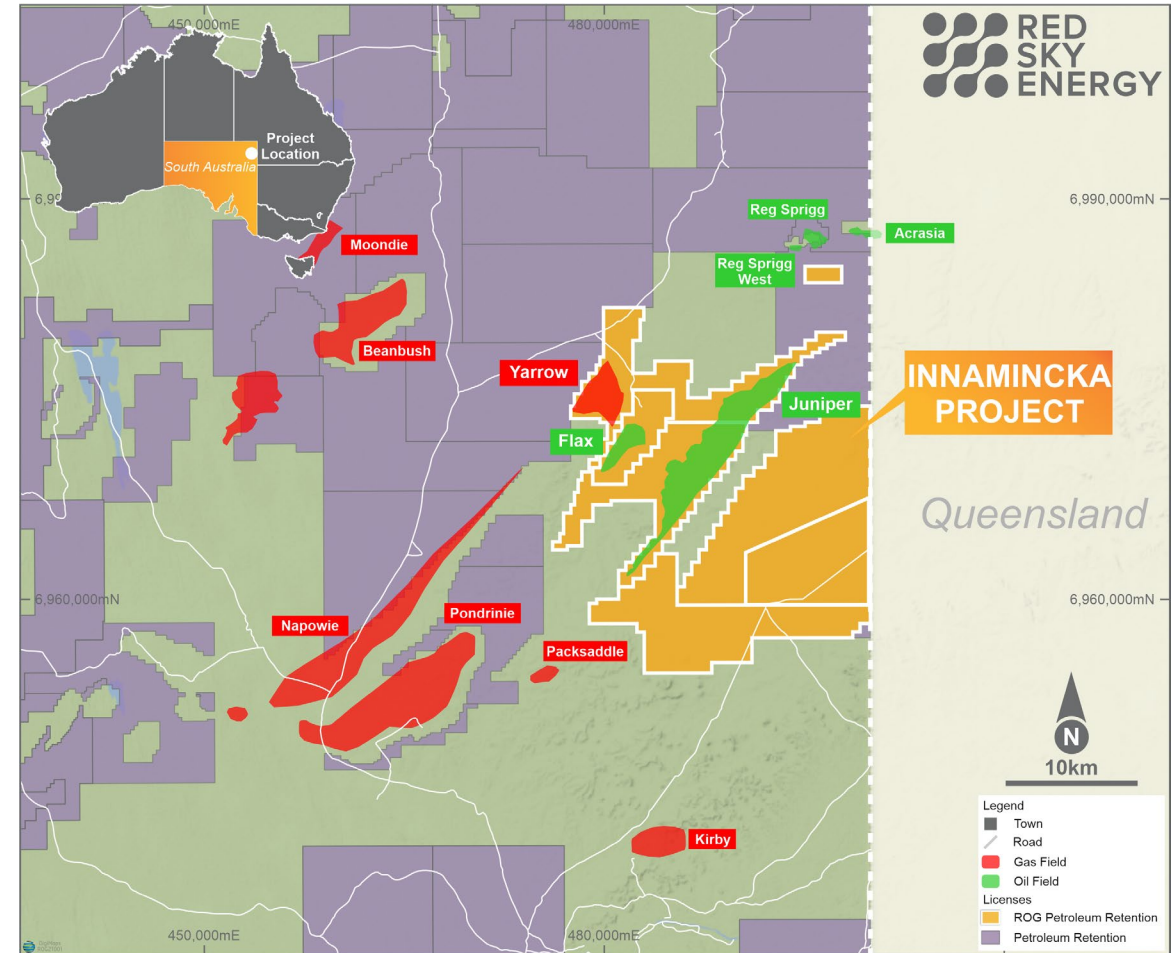
Innamincka Project



- 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 and a vertical well
- And a horizontal well in Flax
- Further exploration and evaluation of other blocks expected

Yarrow Gas

- Vertical well in Santos drilling programme now scheduled for September 2022
- Santos has received approval for the construction of a pipeline to deliver the gas to market
- Forward programme at Flax to be evaluated post Yarrow well results



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	
			Oil in mmbbl. Gas in mmboe			%	
Contingent Resources	Permit	Field	Hydrocarbon				
	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	

Project Development Schedule

All Projects have existing contingent resources with potential upside



2022 – 2023

2023 Onwards

KILLANOOLA

YARROW

FLAX

**KILLANOOLA,
YARROW,
FLAX
ONGOING**

Resources upgraded

Low capex with near term revenues

Production expected to commence in Q4 2022

Drilling to commence in September

Well in Q3

3D Seismic

FDP for Gas pipeline & field development

Horizontal well

High potential development opportunities

Development and exploration on high value prospects

	2C	3C
Oil (mmbbl)	27.9	29.6

	2C	3C
Gas (mmboe)	0.6	0.88

	2C	3C
Oil (mmbbl)	1.98	3.48
Gas (mmboe)	0.7	1.18

Potential for reserve upgrade

Strategic Acquisitions

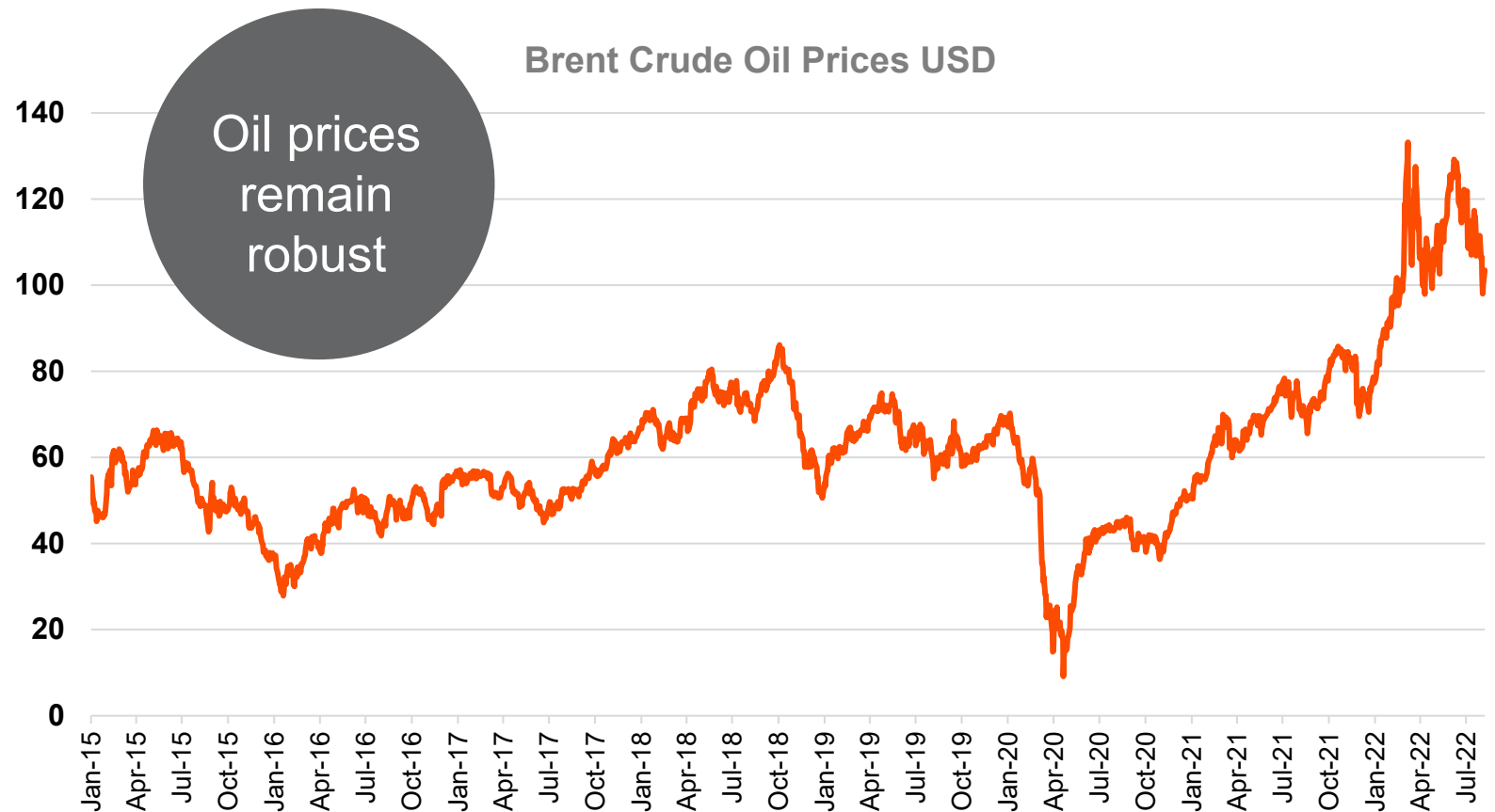
Red Sky continues to review and explore opportunities



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





Andrew Knox

Managing Director

+61 3 9614 0600

andrew.knox@redskyenergy.com.au

Mark Flynn

Investor Relations

+61 416 068 733

info@redskyenergy.com.au

T + 61 3 9614 0600 F +61 3 9614 0550

Level 2, 480 Collins Street | Melbourne VIC 3000

redskyenergy.com.au