



3D

INVESTOR PRESENTATION

Mr Noel Newell
Executive Chairman
3D Energi Limited (ASX: TDO)

THE EMERGING GAS SUPPLY SOLUTION
TO EAST COAST AUSTRALIA

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3D ENERGI - INVESTMENT SUMMARY

World-Scale Prospects, Super-Major Joint Venturer, Two funded wells, Attractive Valuation and Pipeline of Catalysts



Multi-TCF Gas Prospects identified¹

- Gross Prospective Gas Resource exceeding 12Tcf across 4 license areas
- ~620mmbbls+ Oil & Condensate potential



Joint Venture already signed with ConocoPhillips Australia

- ConocoPhillips is one of the largest (~US\$140B² market cap) independent E&P companies
- ConocoPhillips Australia has signed two deals to carry 3D Energi in two wells for a cost of up to ~\$100M³



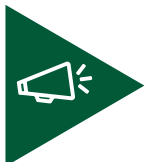
Rig selected to drill two firm exploration wells

- Environment Plan will seek approval for the drilling of up to six exploration wells in permits VIC/P79 and T/49P
- Letter of Award for the Transocean Equinox semisubmersible rig to drill two (2) firm exploration wells



3D Energi's market capitalisation remains sub \$15M⁴

- With nil debt and just 265.4M shares on issue
- Compared to Net prospective resources (MMBOE) of 1,260 (Best Estimate (Recoverable))¹
- Otway Net prospective resources of ~2.1 Tcf (Best Estimate (Recoverable))¹



Transformational next 12 months ahead, attracting industry interest

- JV will generate pipeline of news flow over next year and is attracting significant interest from gas suppliers and buyers
- Experienced management has identified, proven up and farmed out VIC/P79 and T/49P to a Super Major. Ability to repeat

Prospective Resources are those estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

(1) See Pages 33-34

(2) As at 28 July 2023

(3) One exploration well carry for up to US\$35m, one optional carry for up to US\$30m

(4) As at 28 July 2023



CORPORATE OVERVIEW

An experienced operator with a high-impact portfolio of offshore Australian exploration permits.

Shares on Issue

265.4m

Share Price

5.3¢

16 February 2024

Market Cap

14.06m

Cash Balance

\$1.5m

December 2023

Capital Raised

~\$3m

Since 2008

Debt

Nil

Secured funding¹

~A\$100m

2 exploration wells

Top 20 Shareholders

54.9%

Net Prospective Resources¹ (MMBOE)

1260

Best Estimate



WA-527-P (100%)
Bedout Sub-Basin



GSEL 759 (100%)
Otway Basin



VIC/P79 (20%) & T/49P (20%)
Otway Basin



VIC/P74 (100%)
Gippsland Basin



(1) Refer to Prospective Resources Cautionary Statement on Page 3 of this presentation

TIMELINE TOWARDS COMMERCIALISATION

The Joint Venture is rapidly progressing towards drilling in 2025.

'24



Drill Planning

Approvals, site surveys,
well design, procurement



3D Seismic Evaluation

Sequoia / La Bella 3D
Regia 3D acquisition



Otway Portfolio

Final prospect inventory

'25



2 Exploration Wells

High impact gas prospects

'26>



+4 Exploration Wells

Contingent on Phase 1
drilling results

OTWAY FY23 EXPLORATION HIGHLIGHTS

The Joint Venture is rapidly progressing towards drilling in 2025.

THE TAKEAWAY

Significant milestones have been achieved over the course of FY23 as the Joint Venture progresses towards drilling in the Otway.

'22-'23



Increase in gross **prospective resource**

(VIC/P79)

79%



Carry towards one exploration well

(VIC/P79)

US\$35_M



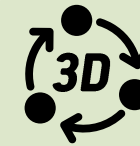
Cash received
(VIC/P79 farmout)

US\$3_M



3D seismic **Processed**
(Sequoia)

1782_{km²}



3D seismic **Reprocessed**
(Flanagan)

1115_{km²}

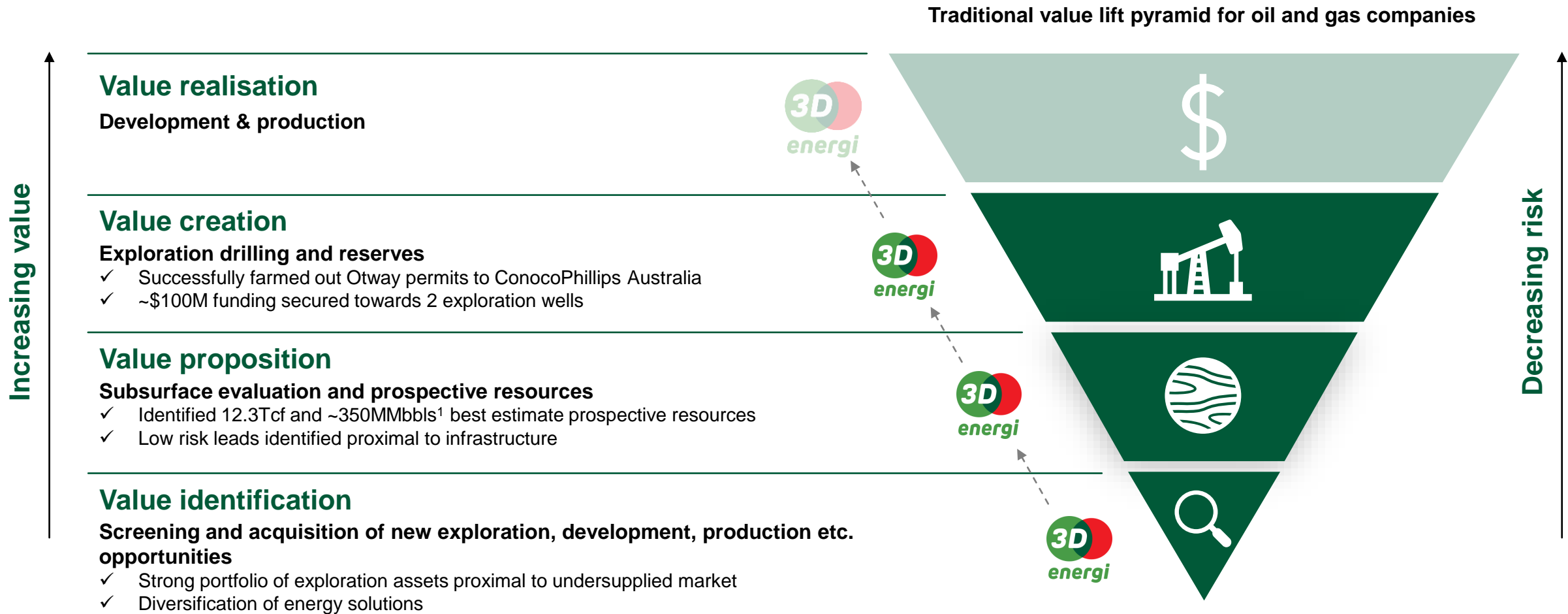


2D seismic **Reprocessed**
(T/49P)

687_{line km}

3D ENERGI IS CLIMBING THE VALUE CHAIN

3D Energi is progressing its work programs by attracting key joint venturers to realise value for shareholders.



(1) Refer to Prospective Resources Cautionary Statement on Page 3 of this presentation.



VICTORIA IS RAPIDLY DEPLETING ITS NATURAL GAS RESERVES...

Victoria's demand for gas is higher than any other state

Some applications of natural gas

- ✓ Electricity generation (supporting emissions reduction)
- ✓ Heating / Cooling (hospitals etc.)
- ✓ Manufacturing (bricks, glass, packaging, paper etc.)
- ✓ Agriculture (fertilisers etc.)

“

The projected shortfall for Victoria in 2027 cannot be supplied by other jurisdictions because there is a projected shortfall of gas across all of Australia's southern states in 2027.

**UNLESS NEW SUPPLY IS
DEVELOPED, VICTORIA IS
FORECAST TO BECOME A
NET IMPORTER OF GAS
FROM WINTER 2027**

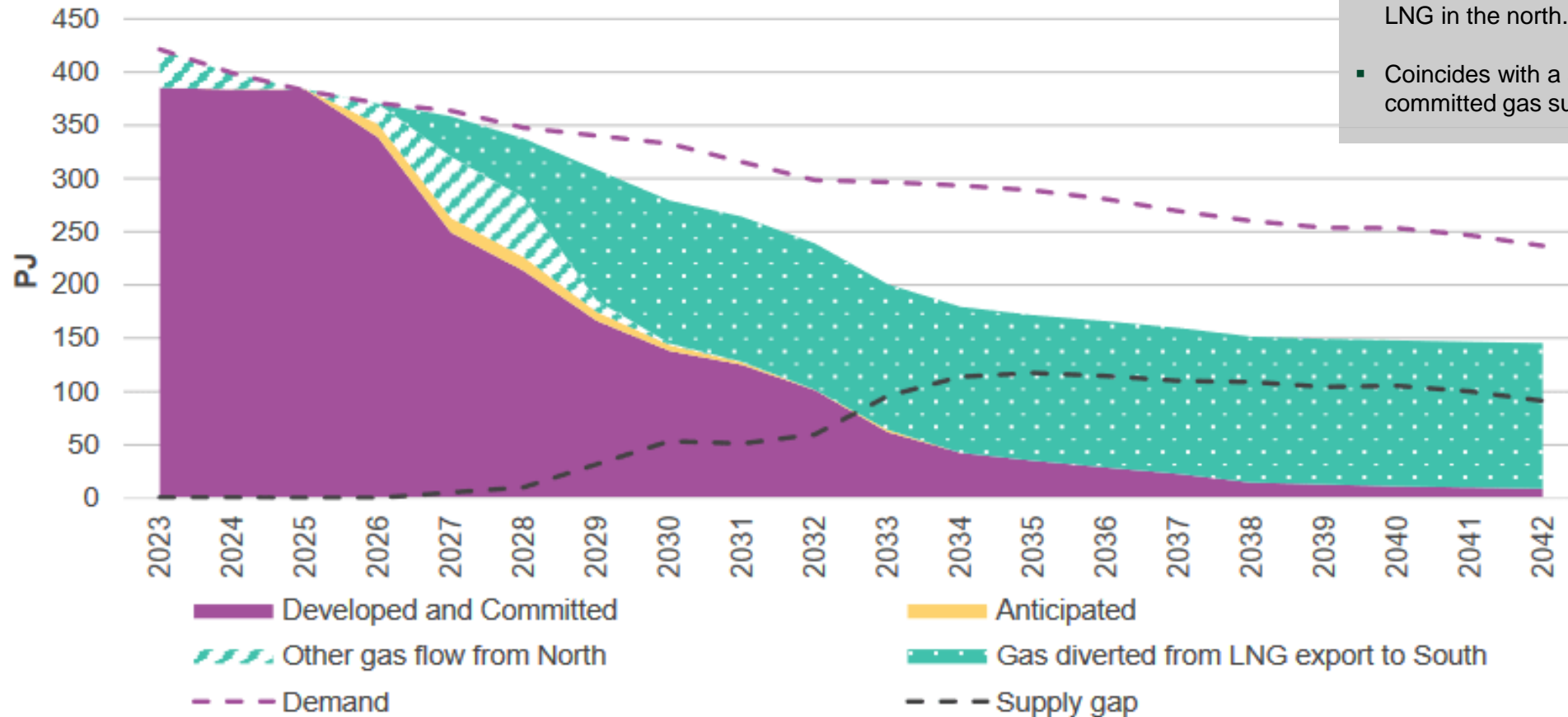
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2023 AEMO Victorian Gas Planning Report

THE OPPORTUNITY – EAST COAST GAS DEMAND IS STRONG

All evidence points to strong future demand for east coast gas.

- AEMO forecasts a supply gap of 100PJ from the mid-2030s even with a significant diversion from LNG in the north.
- Coincides with a sharp decline in developed and committed gas supplies as fields deplete.



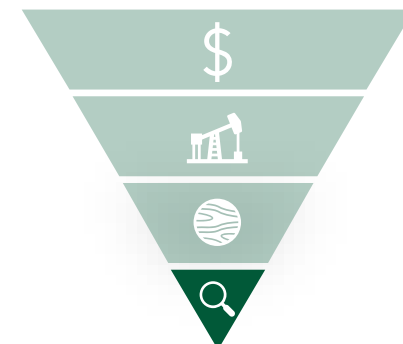
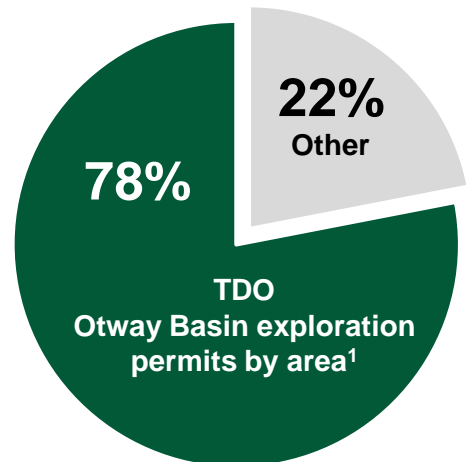
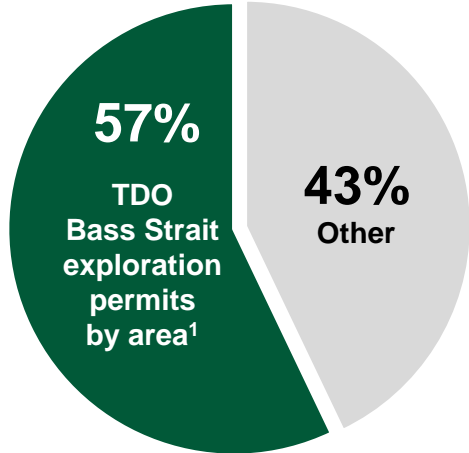
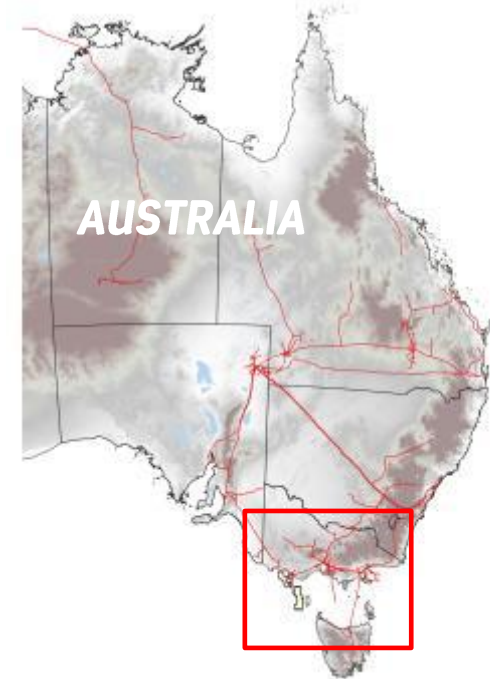
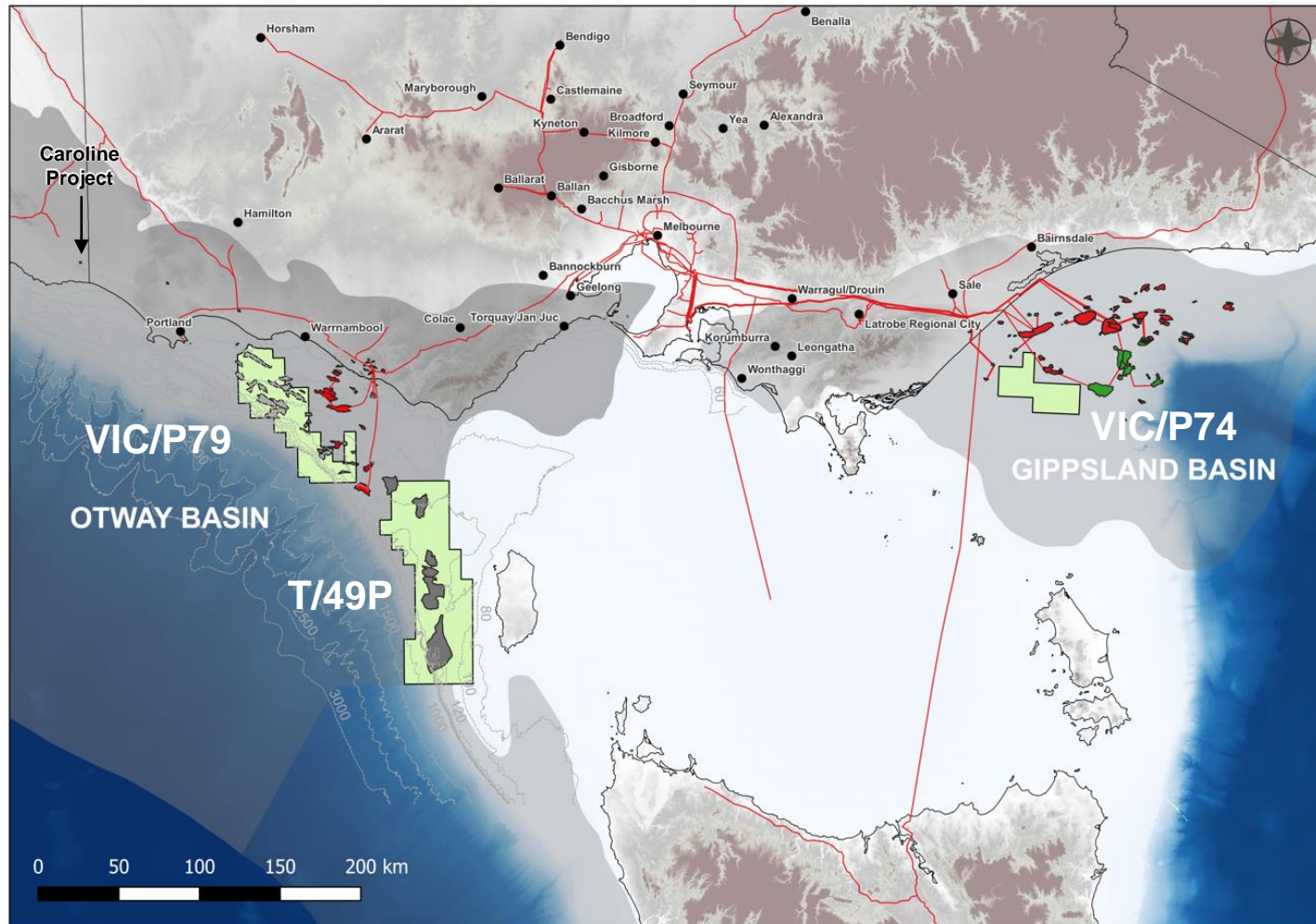
Projected annual gas supply adequacy in southern regions – Orchestrated Step Change (1.8deg C) scenario, 2023 – 42 (PJ)

Source: AEMO – 2023 Gas Statement of Opportunities

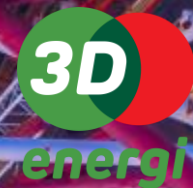


3D ENERGI PROXIMAL TO EAST COAST GAS MARKET / INFRASTRUCTURE

3D Energi is a significant player in Australian offshore east coast gas exploration.



(1) Based on area of offshore exploration permits. Current as of February 2023.



3D ENERGI HAS A STRONG PORTFOLIO OF GAS PROSPECTS



SIGNIFICANT PROSPECTIVE RESOURCES

12 Tcf gross prospective resource have been identified in 3D Energi exploration permits across Bass Strait.

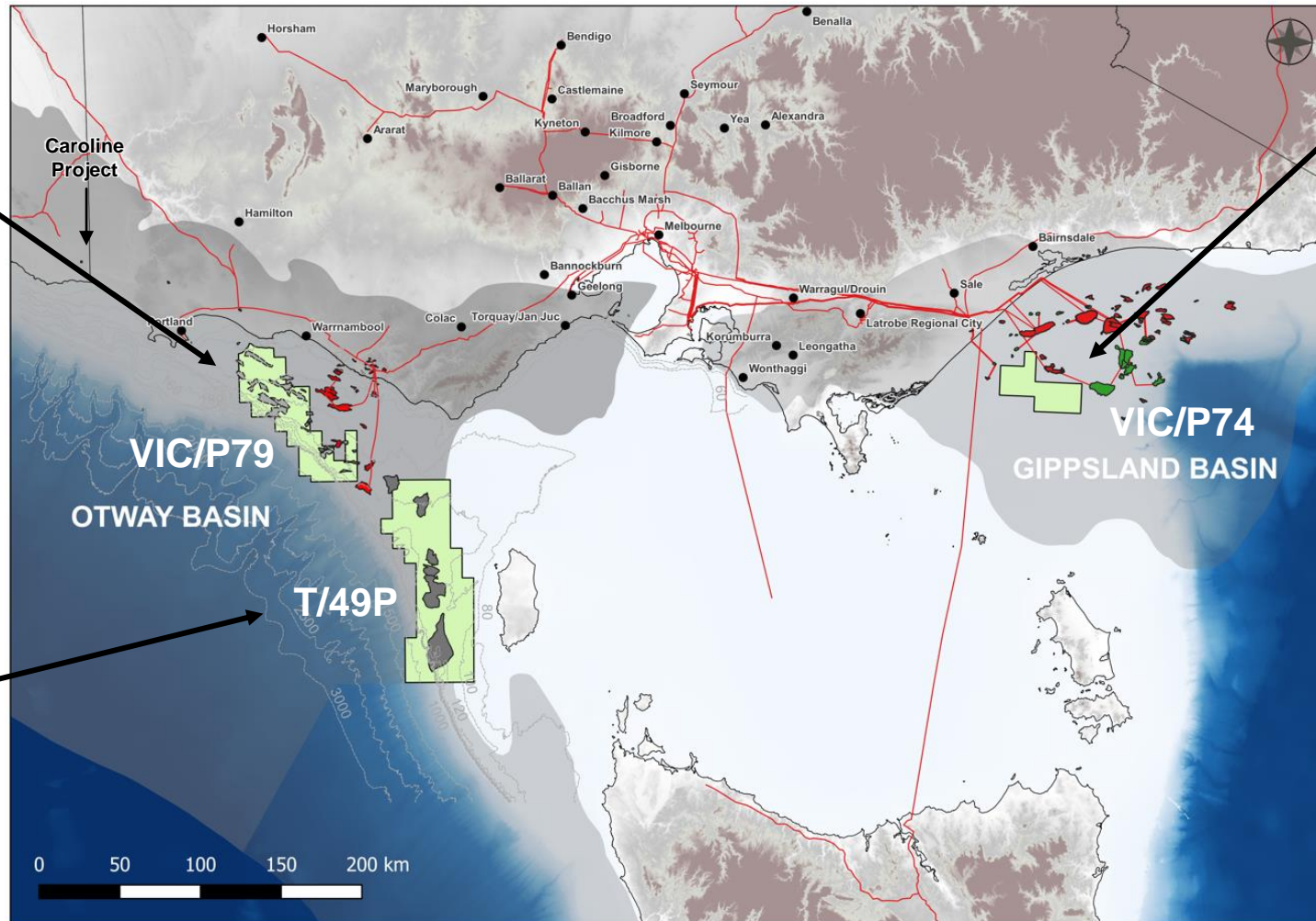
VIC/P79¹

849 3D seismic
Bcf
Best Estimate
Prospective Resources

- Low risk, leads and prospects portfolio with direct hydrocarbon indicators in VIC/P79.
- Proximal to existing discoveries and infrastructure.

T/49P¹

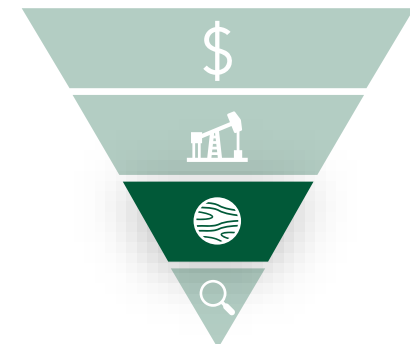
1.3 3D seismic
Tcf
8.7 2D seismic
Tcf
Best Estimate
Prospective Resources



VIC/P74²

1.8 3D seismic
Tcf
Best Estimate
Prospective Resources

- Gas production rapidly declining as fields deplete in mature basin.
- Located on the fringe of a prolific hydrocarbon province.



(1) 20% net prospective resources to 3D Energi.
(2) 100% net prospective resources to 3D Energi.

(1) Refer to Prospective Resources Cautionary Statement on Page 3.

— Volumes defined from 2D seismic
— Volumes defined from 3D seismic



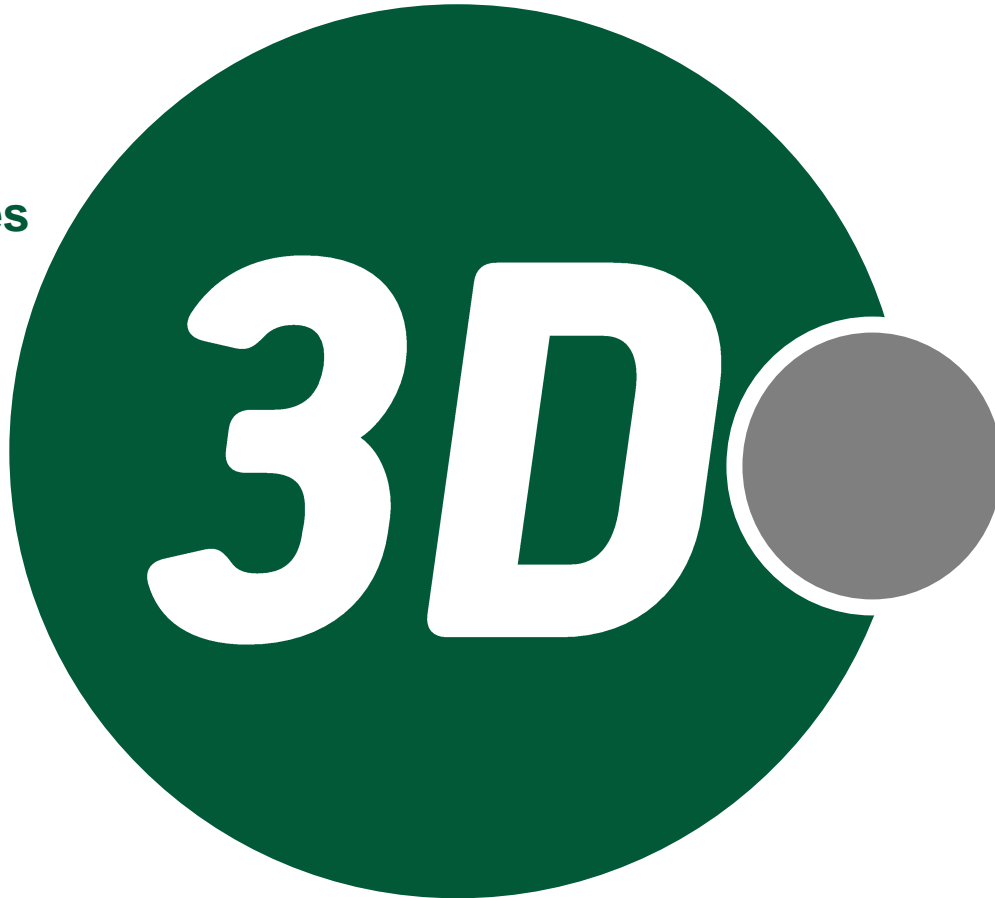
3D ENERGI PROSPECTIVE RESOURCES IN CONTEXT

12 Tcf gross prospective resource have been identified in 3D Energi exploration permits across Bass Strait.

3D Energi net share
Otway prospective resources

2180 PJ¹

Based on 20% share of VIC/P79 and T/49P
best estimate prospective resources



2022 Victorian gas consumption

214.5 PJ²

Source: AEMO Victorian Gas Planning Report –
March 2023

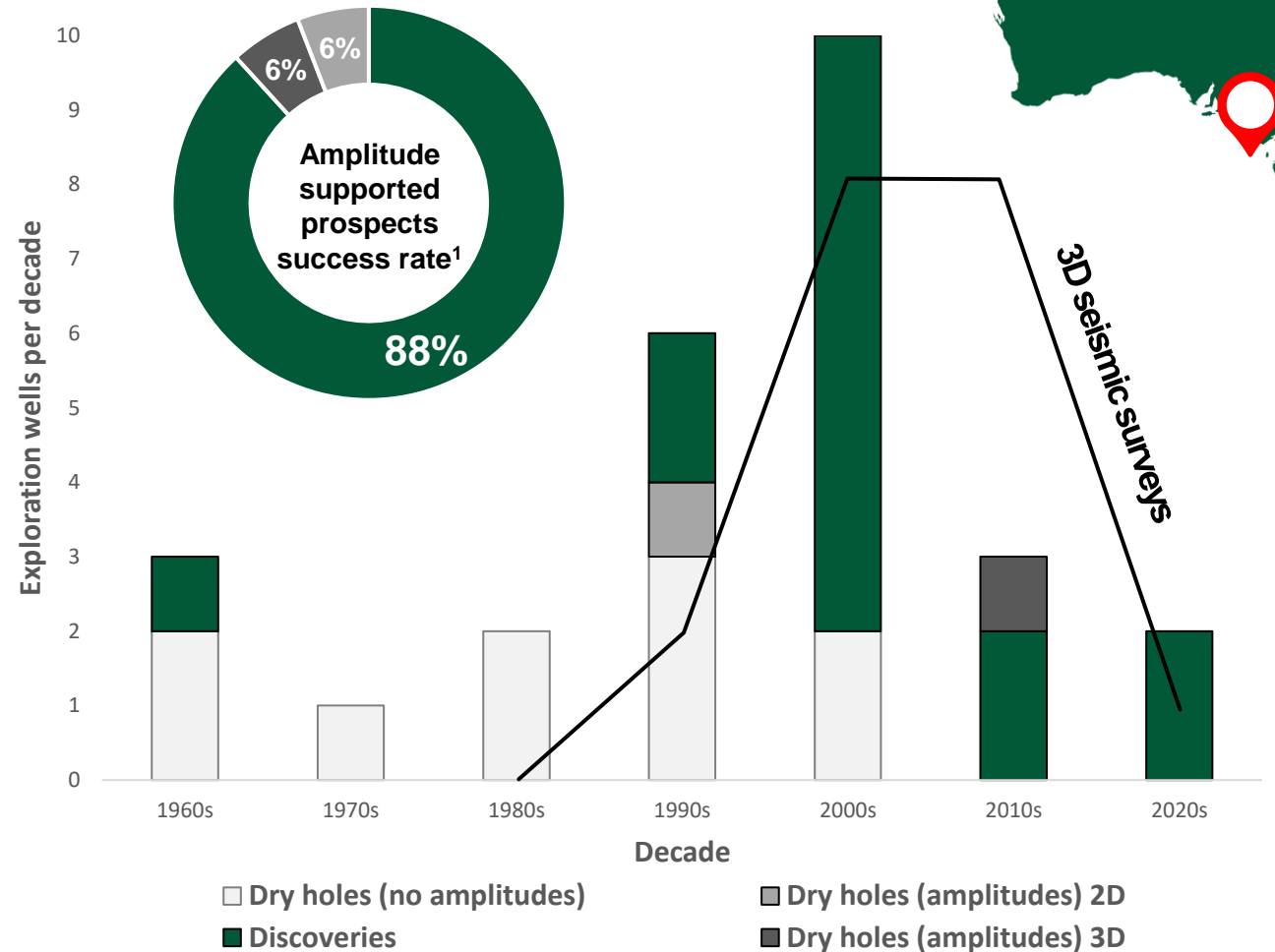
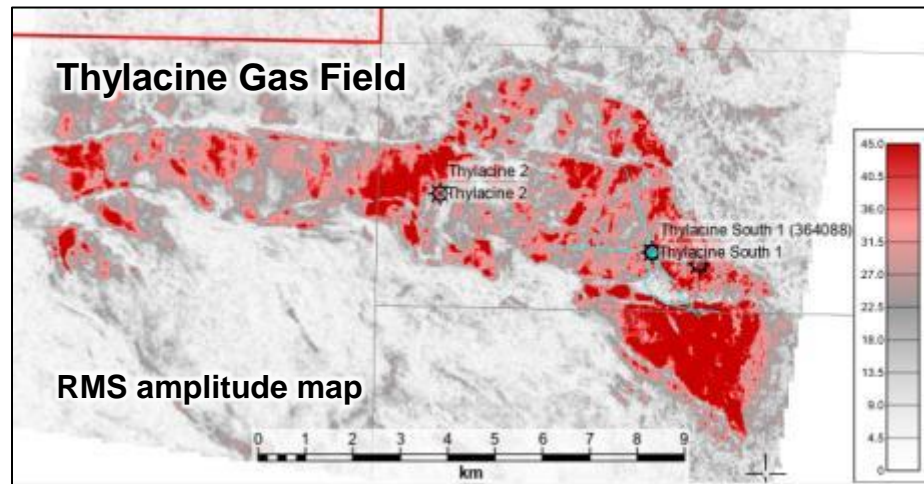
(1) PJ (unit of measurement of energy consumption)
(2) Source: AEMO Victorian Gas Planning Report – March 2023

HIGH SUCCESS RATE DRILLING SEISMIC AMPLITUDES IN THE OTWAY BASIN

Otway Basin has an outstanding success rate drilling amplitude supported prospects.

88% success rate drilling amplitude supported prospects

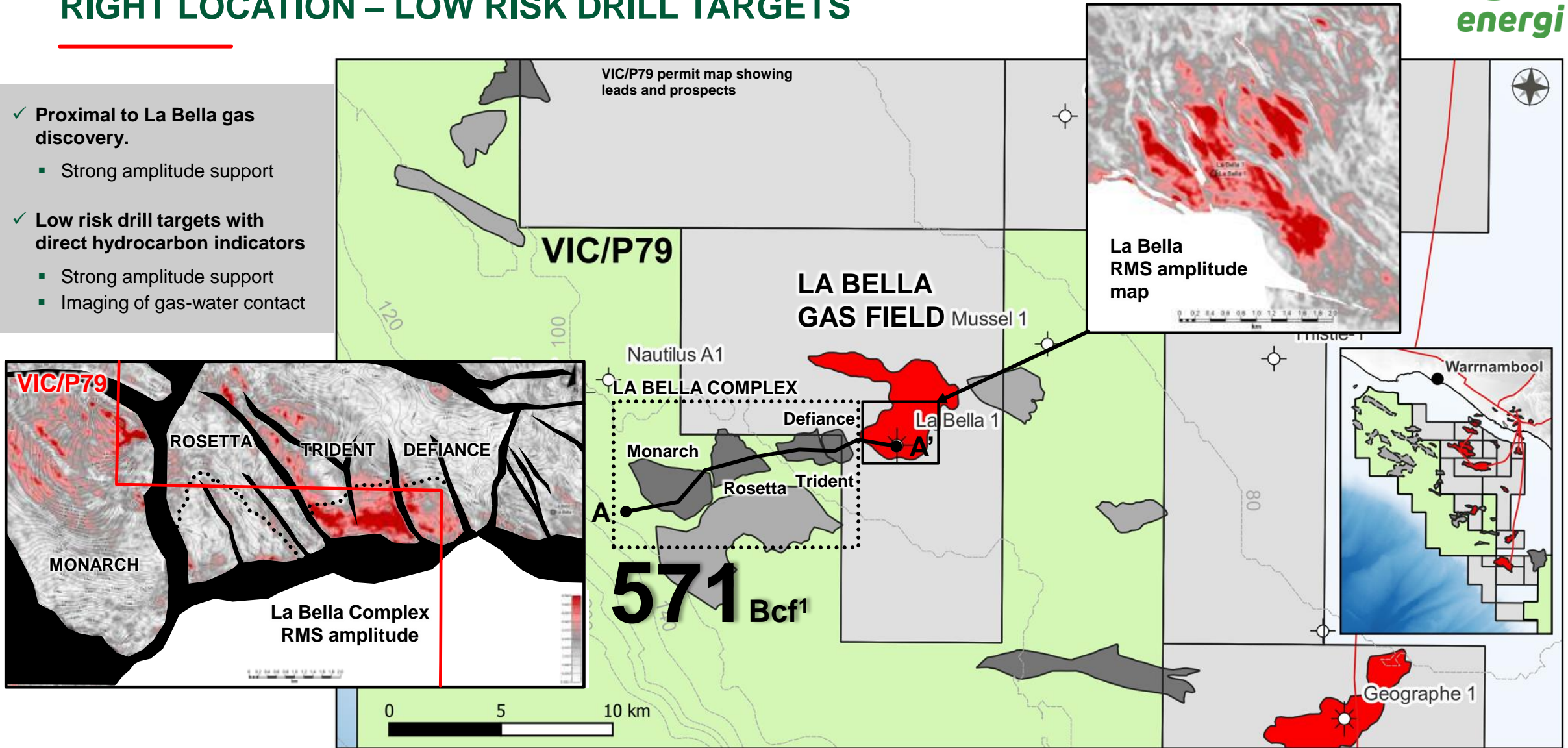
- Many early exploration failures targeting non-amplitude supported prospects.
- Only 1 dry hole targeting amplitude supported leads in the last 20+ years (prospect has poor amplitudes).
- Success rates tied to increasing application of good quality 3D seismic.



(1) Conan-1 and Thistle-1 included in Otway Basin amplitude supported dry holes.

RIGHT LOCATION – LOW RISK DRILL TARGETS

- ✓ Proximal to La Bella gas discovery.
 - Strong amplitude support
- ✓ Low risk drill targets with direct hydrocarbon indicators
 - Strong amplitude support
 - Imaging of gas-water contact

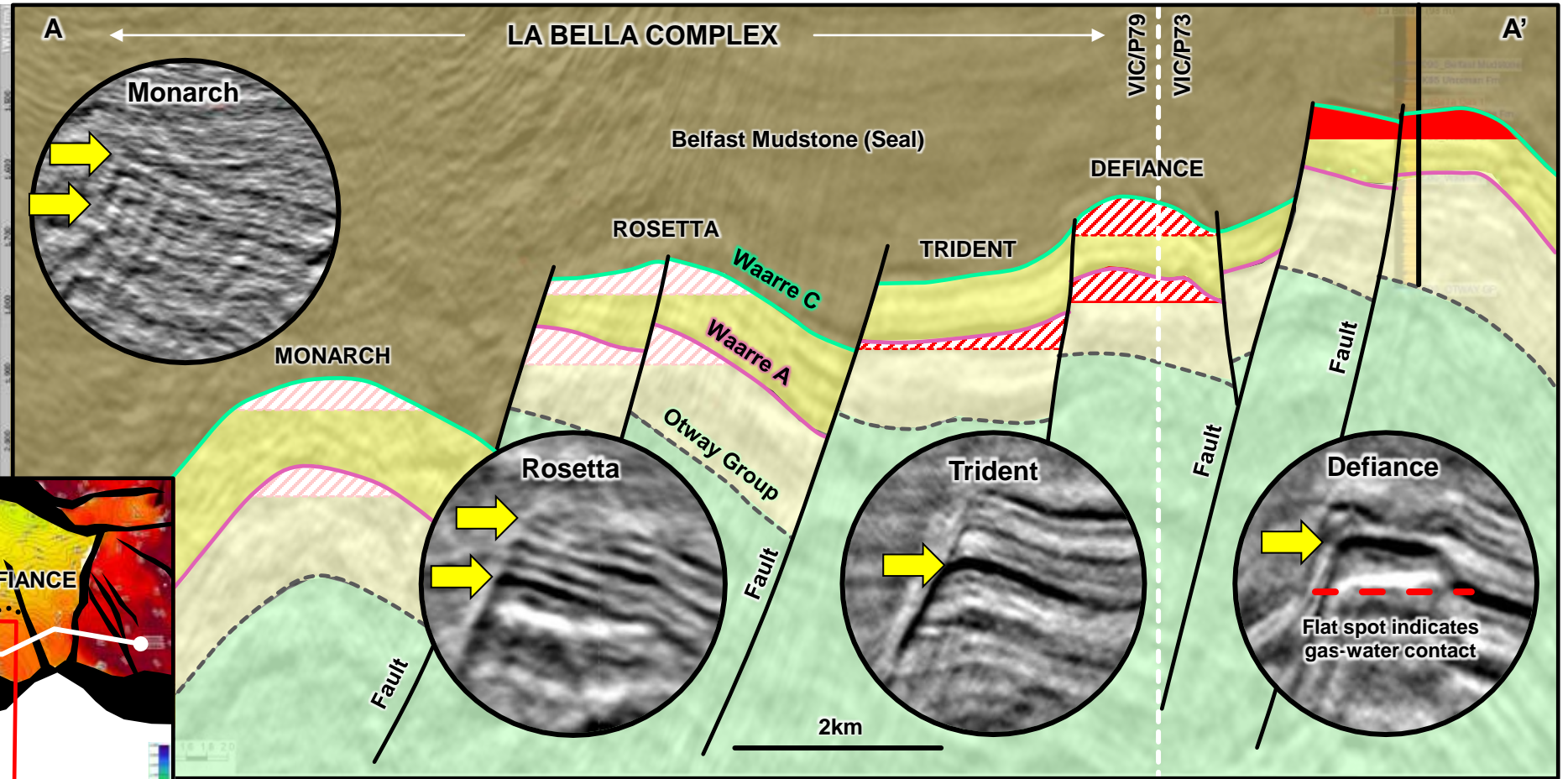


(1) Refer to Prospective Resources Cautionary Statement on Page 3 of this presentation

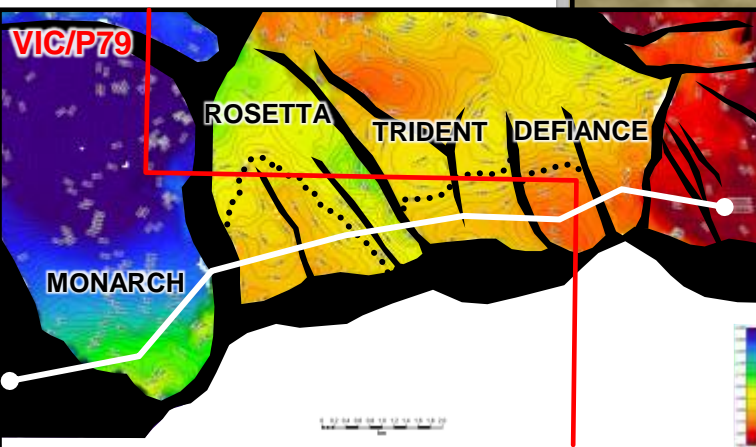
RIGHT LOCATION – SEISMIC AMPLITUDE SUPPORTED PROSPECT INVENTORY

- ✓ Proximal to La Bella gas discovery.
 - Strong amplitude support
- ✓ Low risk drill targets with direct hydrocarbon indicators
 - Strong amplitude support
 - Imaging of gas-water contact

Cross section A-A' through the La Bella Complex



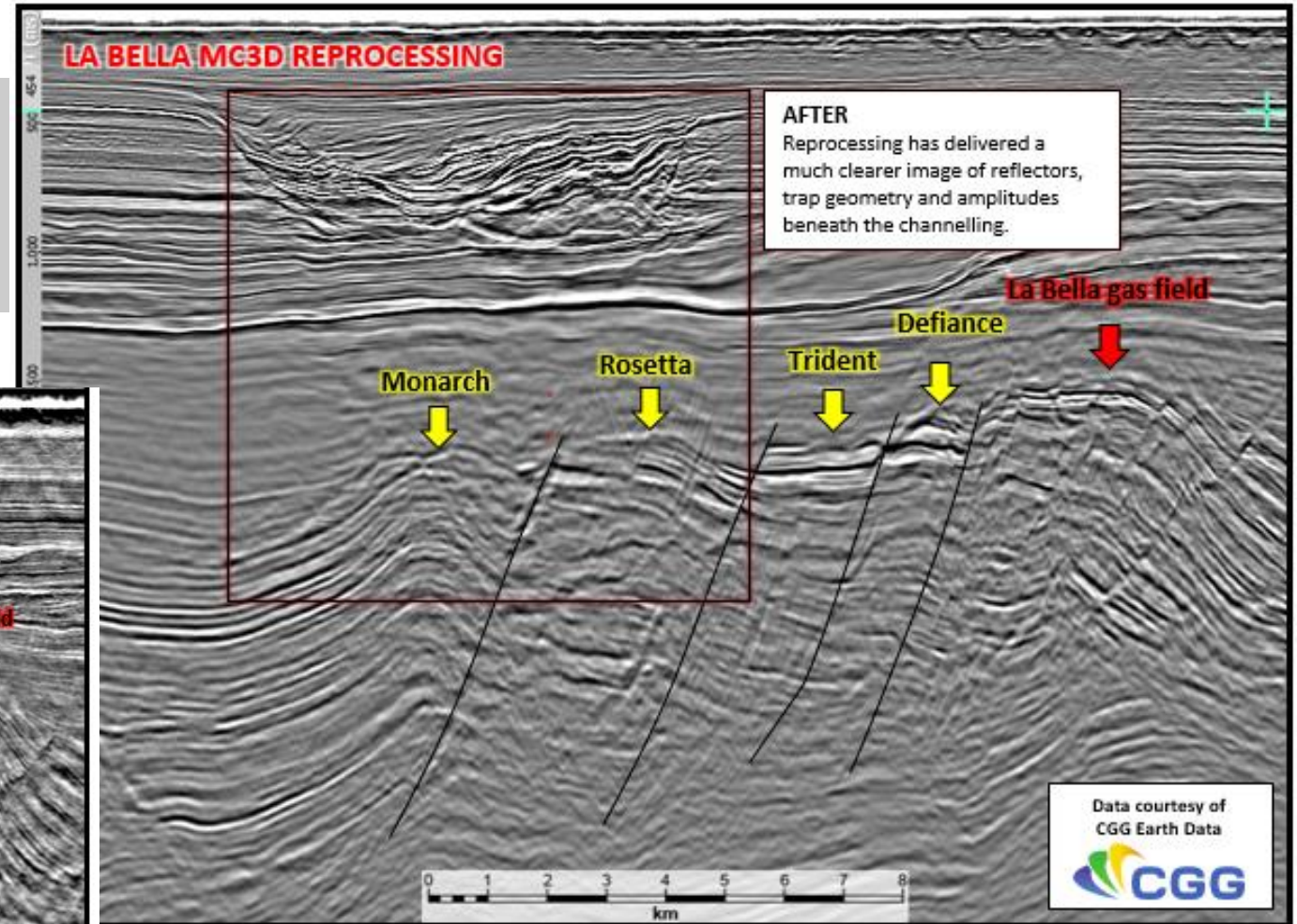
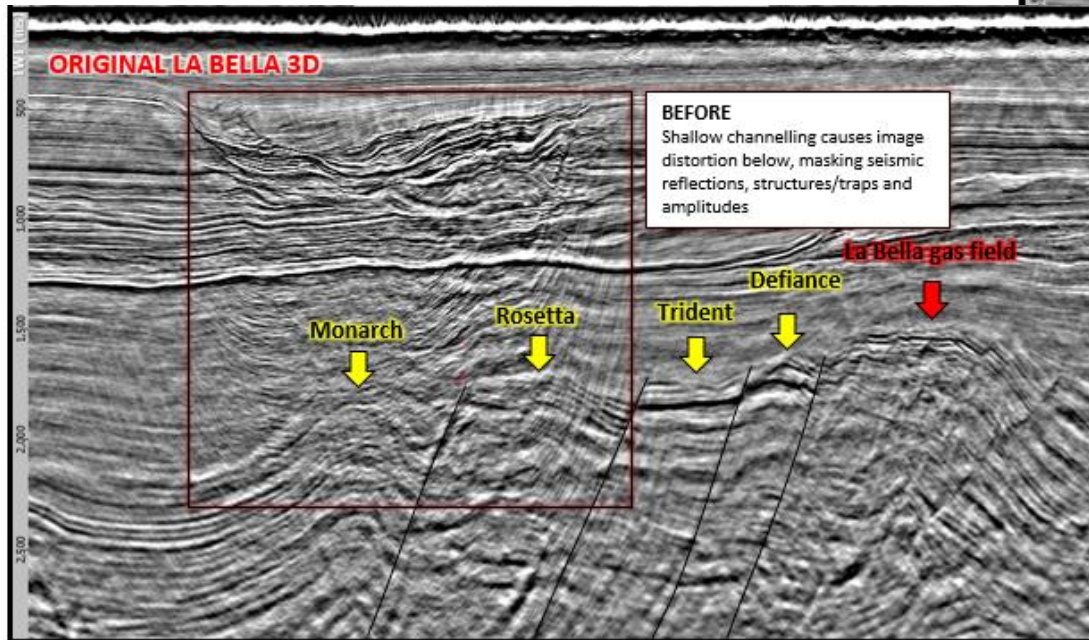
LA BELLA 1



Gas discovery
 Amplitude supported
 Non-amplitude supported (poor data)
 Reservoir

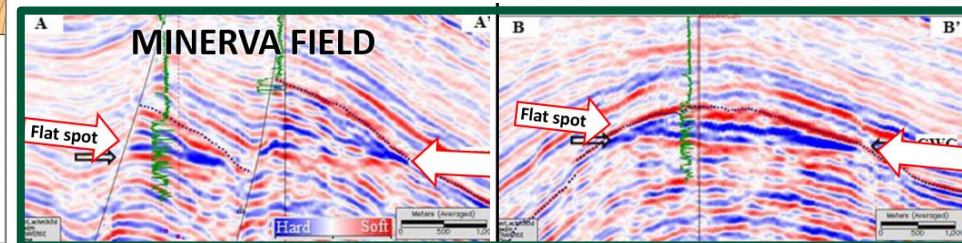
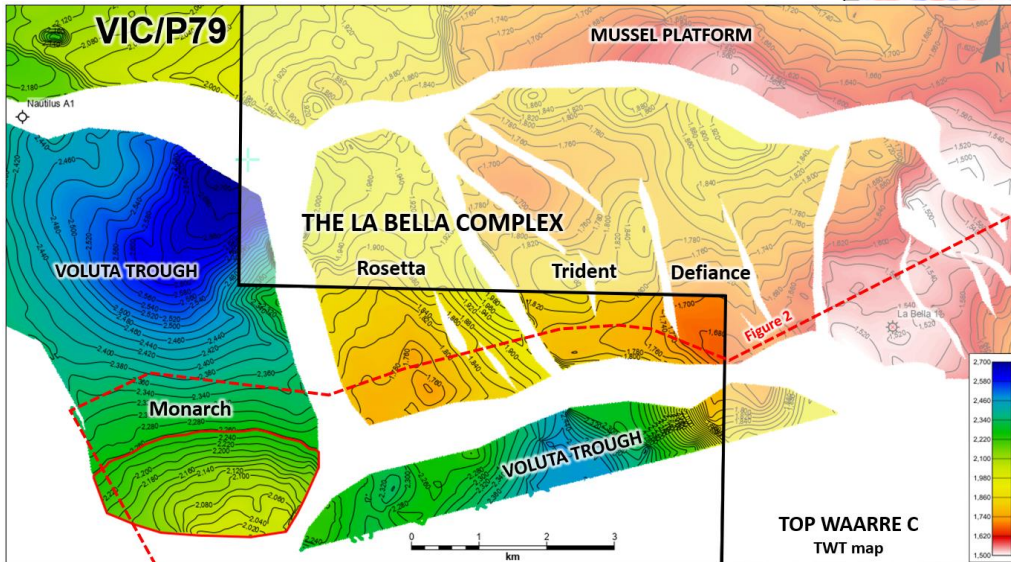
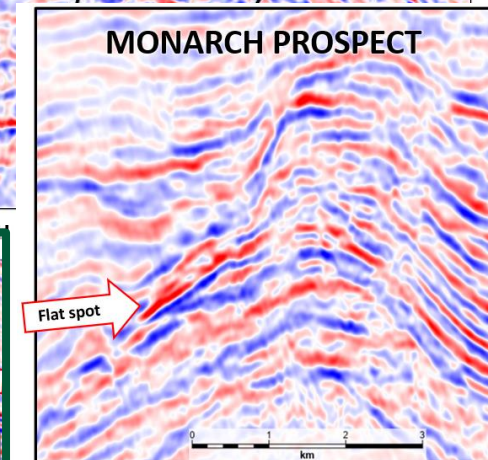
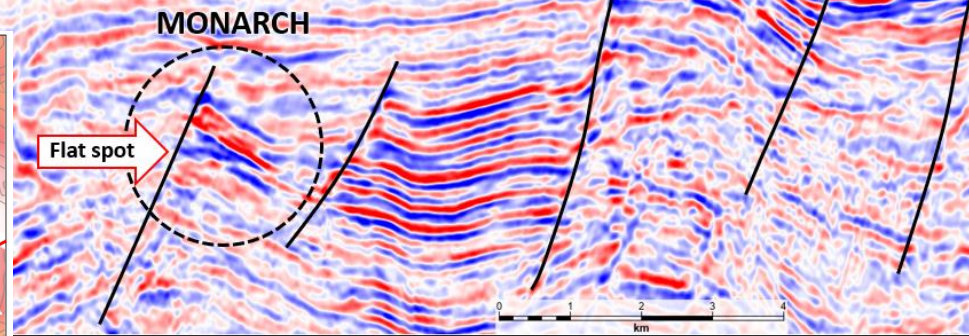
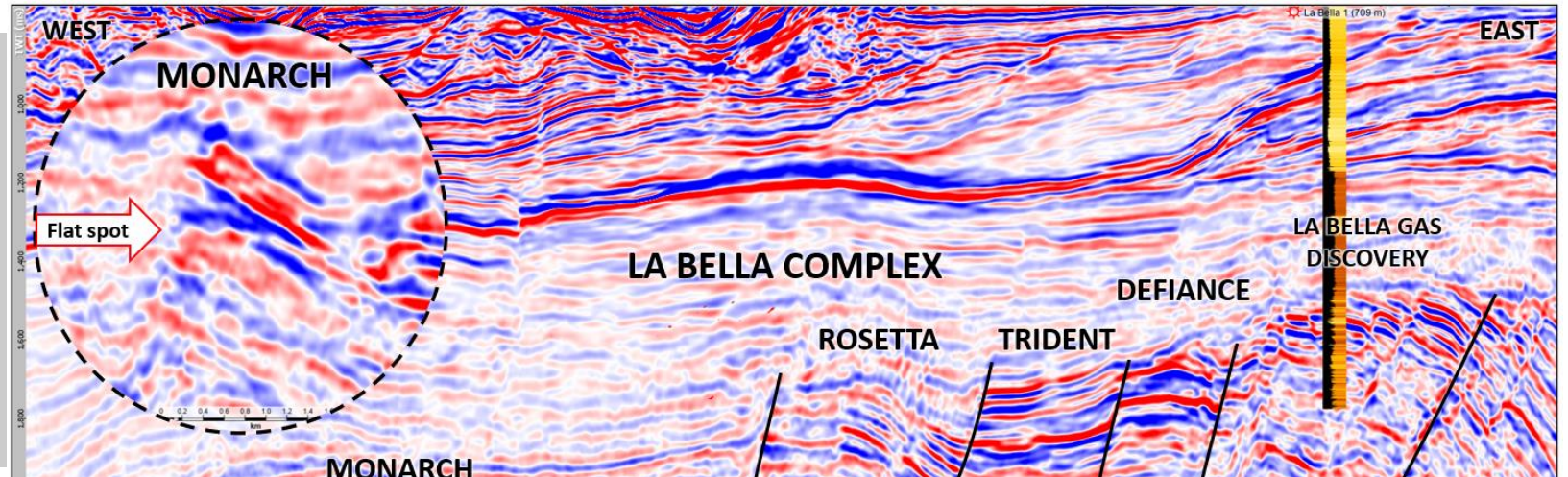
LA BELLA MC3D REPROCESSING PROJECT

- ✓ Extensive shallow channelling above key leads masks underlying seismic reflections at key traps.
 - First clear and consistent image over Rosetta and Monarch leads.
 - Supports prospective resource estimate at Monarch.



MONARCH PROSPECT – DIRECT HYDROCARBON INDICATIONS

- ✓ Largest undrilled structure in the permit to date.
 - 316 Bcf¹ prospective resource (best estimate).
 - Increases prospective resource base of VIC/P79 to 849 Bcf (best estimate).
- ✓ Flat spot detected on reprocessed data is consistent with surrounding gas fields.
 - Potential for additional prospectivity in deeper reservoir (possible flat spot?).
- ✓ High Geological Probability of Success at 47%.



(1) Refer to Prospective Resources Cautionary Statement on Page 3 of this presentation.

RIGHT LOCATION – PROXIMAL TO INFRASTRUCTURE

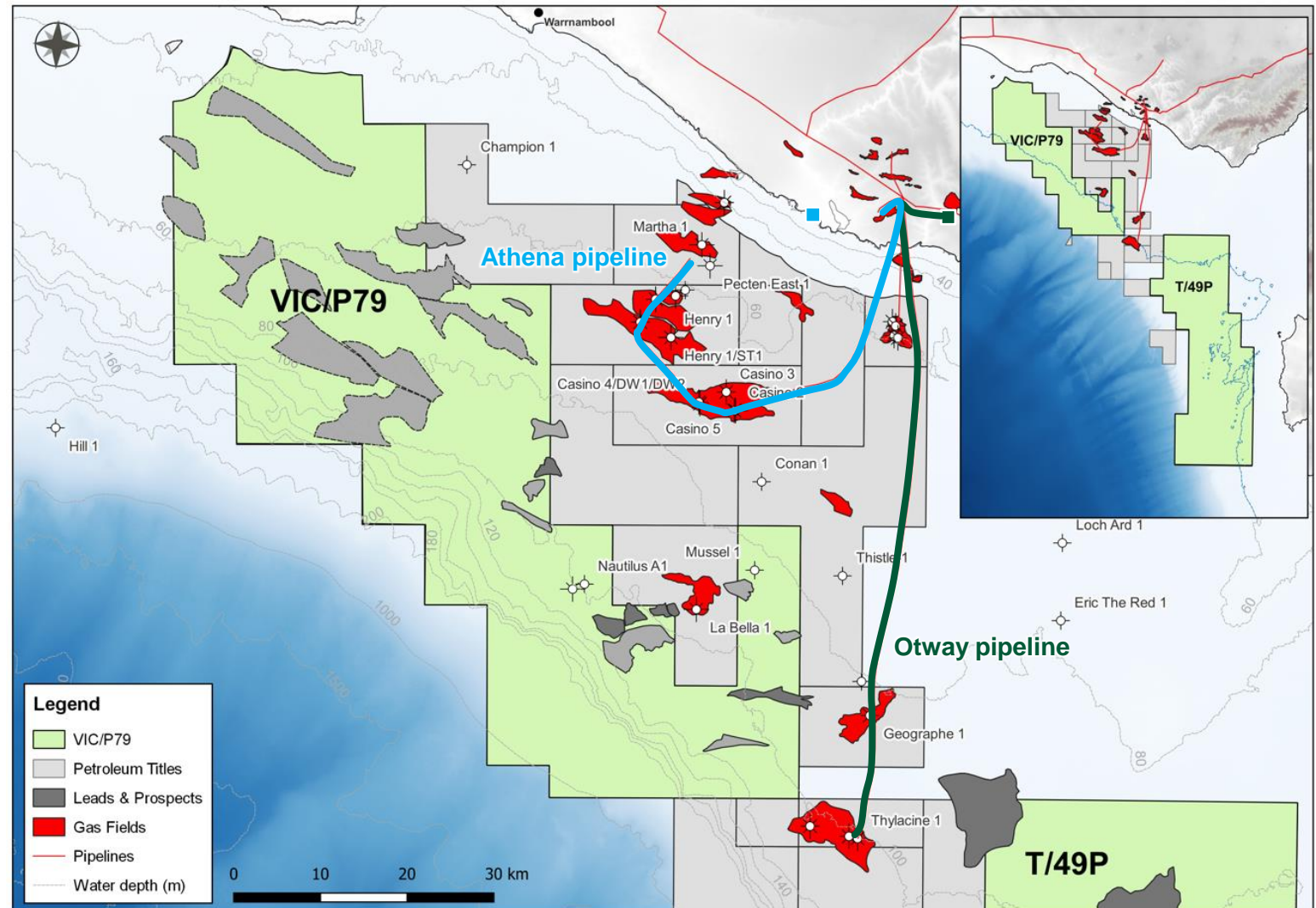
✓ High value drill targets are proximal to existing infrastructure

✓ **Otway Gas Plant**

- Operated by Beach Energy
- Connects Thylacine/Geographe and Halladale/Speculant gas fields
- Daily capacity: 205 TJ/d
- Current utilisation: up to 174TJ/d, Q3 FY23 avg 117TJ/d^{1,2}
 - Recently connected 4 new Thylacine development wells
 - Thylacine West 1 and 2 not yet connected
 - Enterprise connection targeting first gas mid-FY24²

✓ **Athena Gas Plant**

- Operated by Cooper Energy
- Casino/Henry/Netherby gas fields
- Daily capacity: 150 TJ/d
- Current utilisation: ~25 TJ/d^{1,3}
 - Option to drill subsea development wells as part of FY25 Otway drilling program



(1) AEMO Gas Bulletin Board
 (2) Beach Energy FY23 Fourth Quarter Activities Report
 (3) Cooper Energy Q4 FY23 Quarterly Report



PARTNERED FOR SUCCESS

**3D ENERGI HAS ESTABLISHED JOINT VENTURES
WITH CONOCOPHILLIPS AUSTRALIA IN THE OTWAY**



ConocoPhillips Australia

Our JV with ConocoPhillips Australia has many benefits for 3D Energi.



Farmout deals: cash, seismic, wells



Operational synergies between Otway permits



Risk management



World class operator



Experience delivering commercial projects



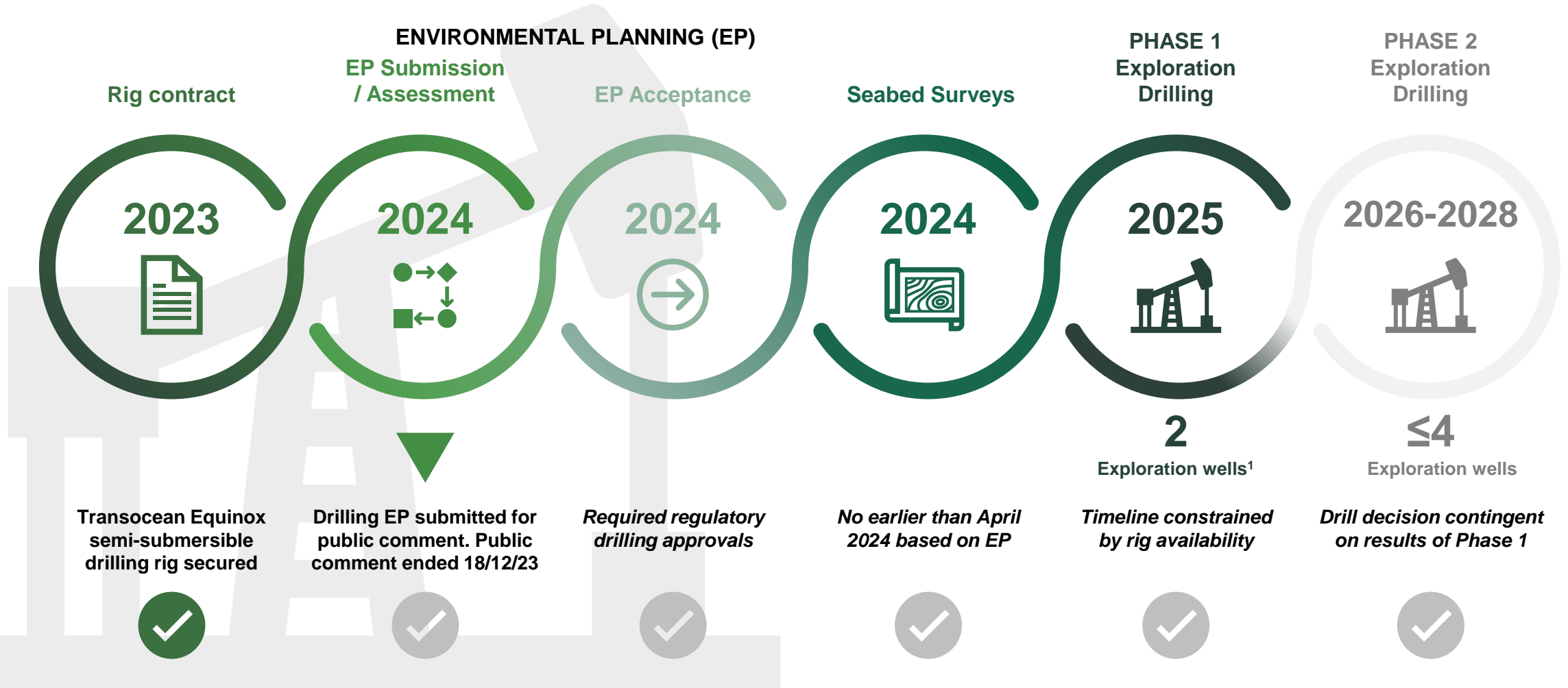
Access to world class expertise, systems, processes



ConocoPhillips has the capital to rapidly progress projects

OTWAY EXPLORATION DRILLING PROGRAM

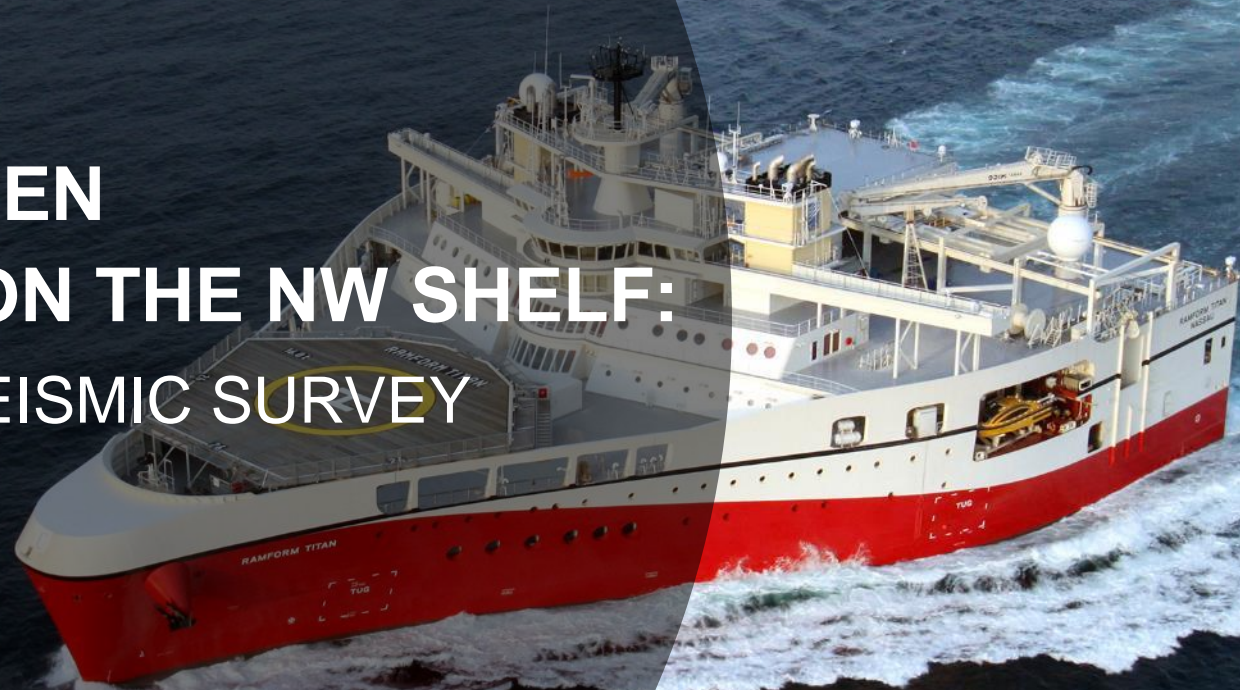
2025 exploration drilling program largely funded by Joint Venture partner ConocoPhillips Australia¹.



(1) One exploration well carry for up to US\$35m, one optional carry for up to US\$30m.



UNLOCKING HIDDEN PROSPECTIVITY ON THE NW SHELF: SAUROPOD MC3D SEISMIC SURVEY



WA-527-P – BEDOUT SUB-BASIN, NORTHWEST SHELF

THE TAKEAWAY

3D Energi has identified significant oil prospectivity across an area adjacent to Dorado, the largest Australian oil discovery on the NW shelf in 30 years.

Project **equity**

100%

~6580km² area

Prospective **Resource**

349MMBBLs¹

Best estimate (3 targets)

Massive **Structure**

150km²

Salamander Lead

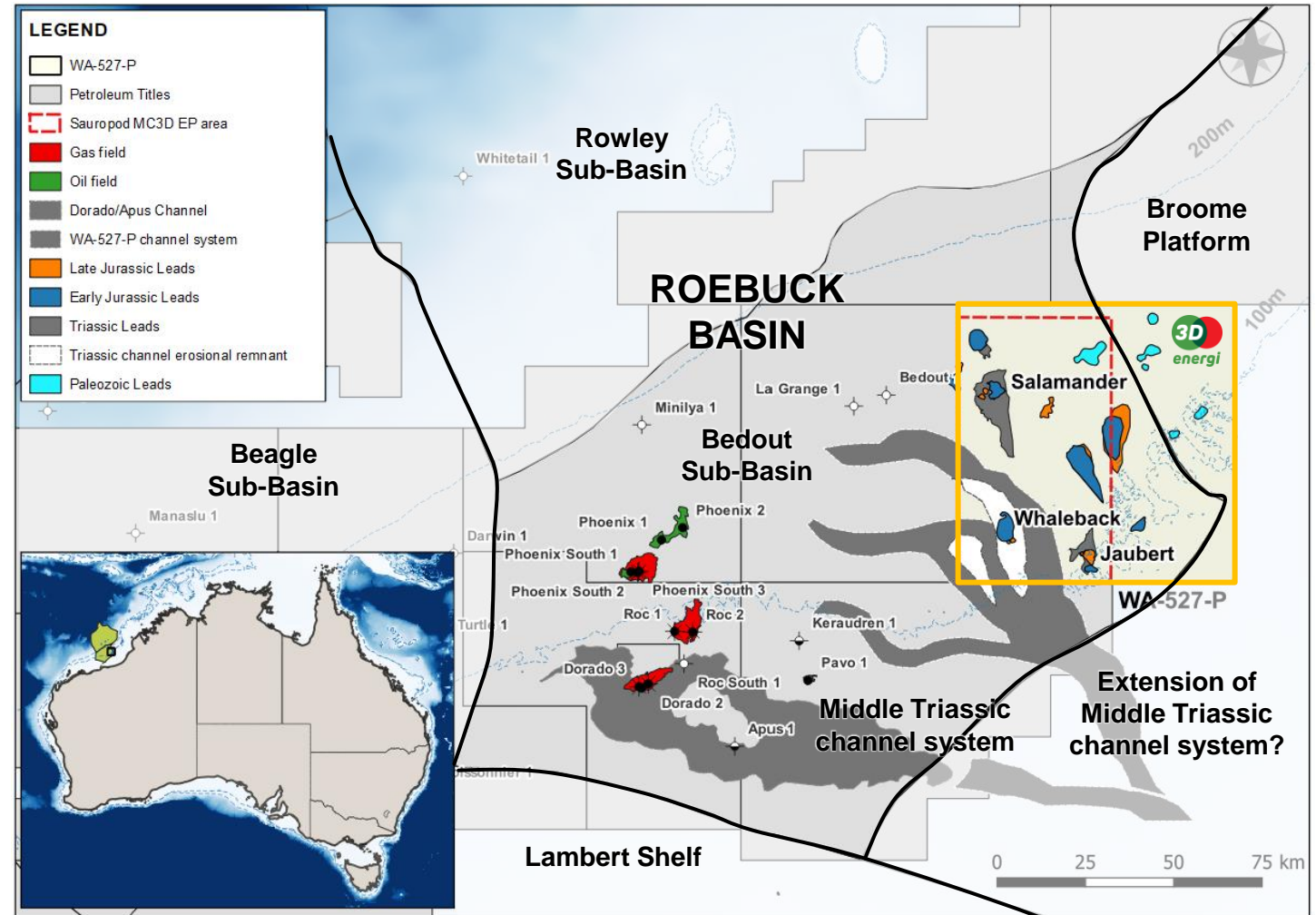
- ❑ Located on basin margin **fringing oil and condensate** discoveries.
- ❑ Pavo discovery **demonstrates oil migration to basin margin**.
- ❑ Access to multiple plays – **potential Dorado analogue** play.

- ❑ **Sauropod MC3D** – planning for 2024/2025 acquisition.
- ❑ Aims to define prospectivity in the western half of the permit.

Work **Program**

510km²

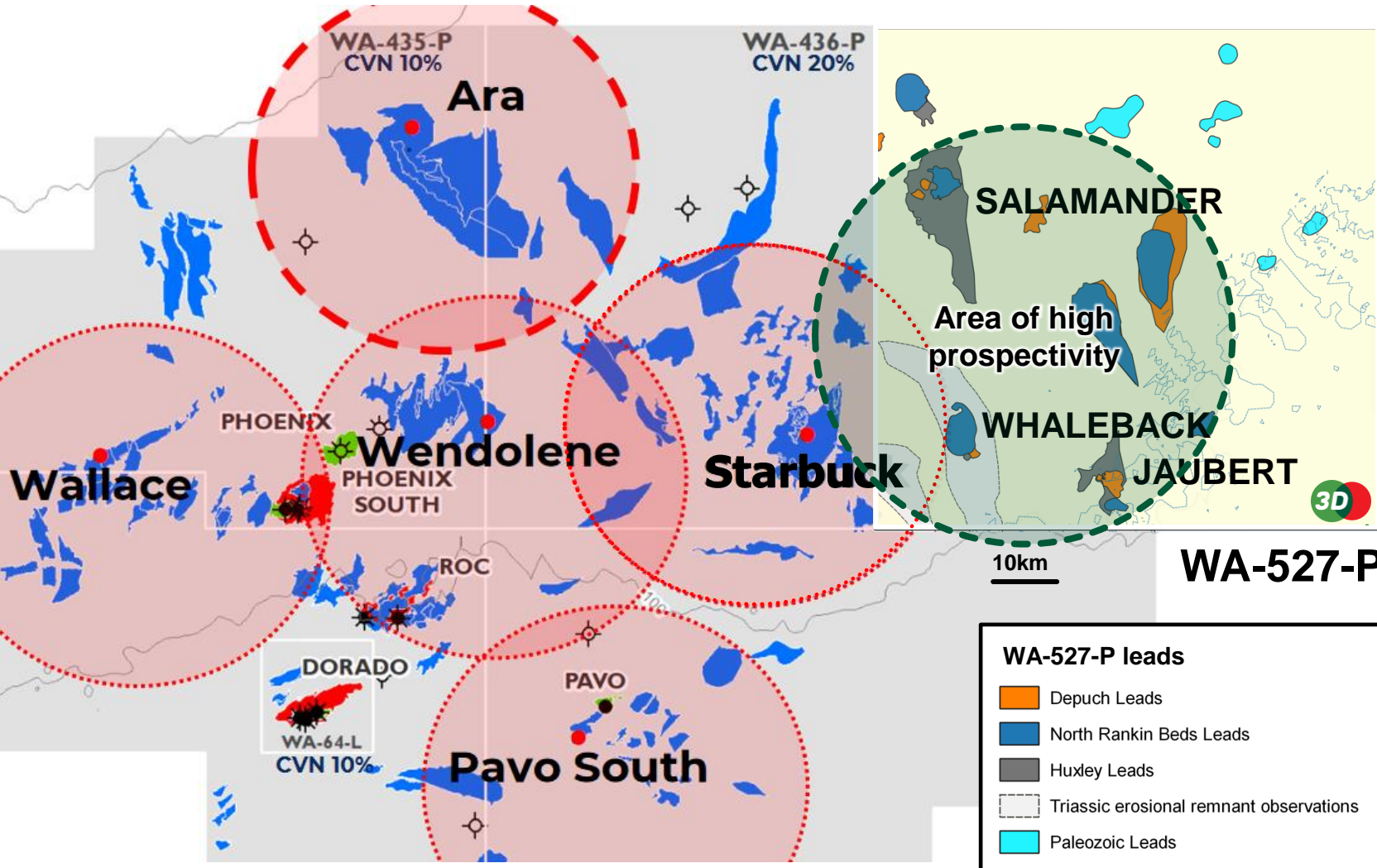
Minimum 3D seismic commitment



WA-527-P permit and existing leads relative to gas condensate and oil discoveries.

(1) Refer to Prospective Resources Cautionary Statement on Page 3 of this presentation.

BASIN ACTIVITIES – DEVELOPMENT & IMPENDING EXPLORATION BORDERING WA-527-P



THE TAKEAWAY

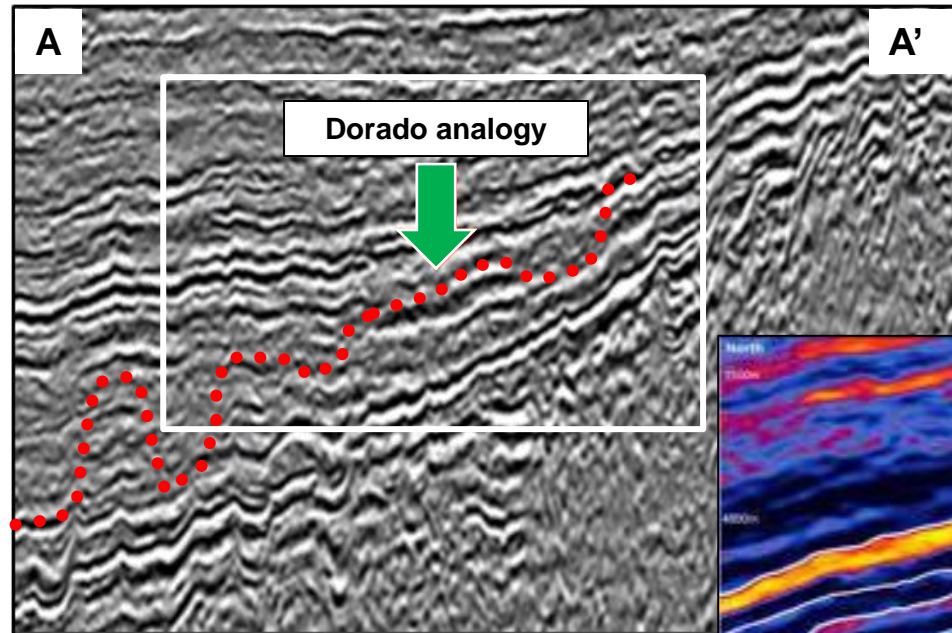
Planned exploration activities have the potential to upgrade WA-527-P. The Santos Joint Venture has identified a prospective drill target next to WA-527-P, Starbuck, which may form part of an impending drilling campaign.

There is significant activity happening in the Bedout for the foreseeable future.

- ❑ Dorado Field Phase 1 liquids Final Investment Decision targeted for 2024¹.
- ❑ Exploration success will underpin Phase 2 gas project at Dorado¹.
- ❑ Five (5) key prospect clusters identified by the Santos-Carnarvon-CPC Joint Venture for impending exploration, including Starbuck Prospect¹.
- ❑ Starbuck lies ~10km from WA-527-P and has a mean prospective resource of 101MMbbls and 214 Bcf. Geological chance of success is estimated at 58% by the JV¹.

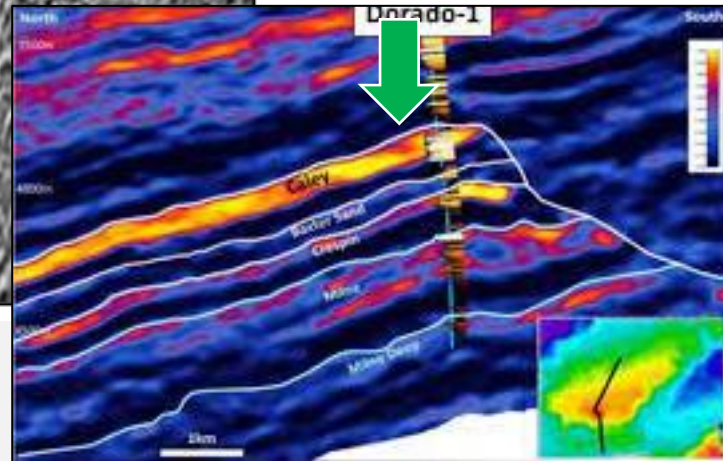
(1) Carnarvon Energy corporate presentation, 7 September 2023

SAUROPOD MC3D SEISMIC SURVEY PLANNING

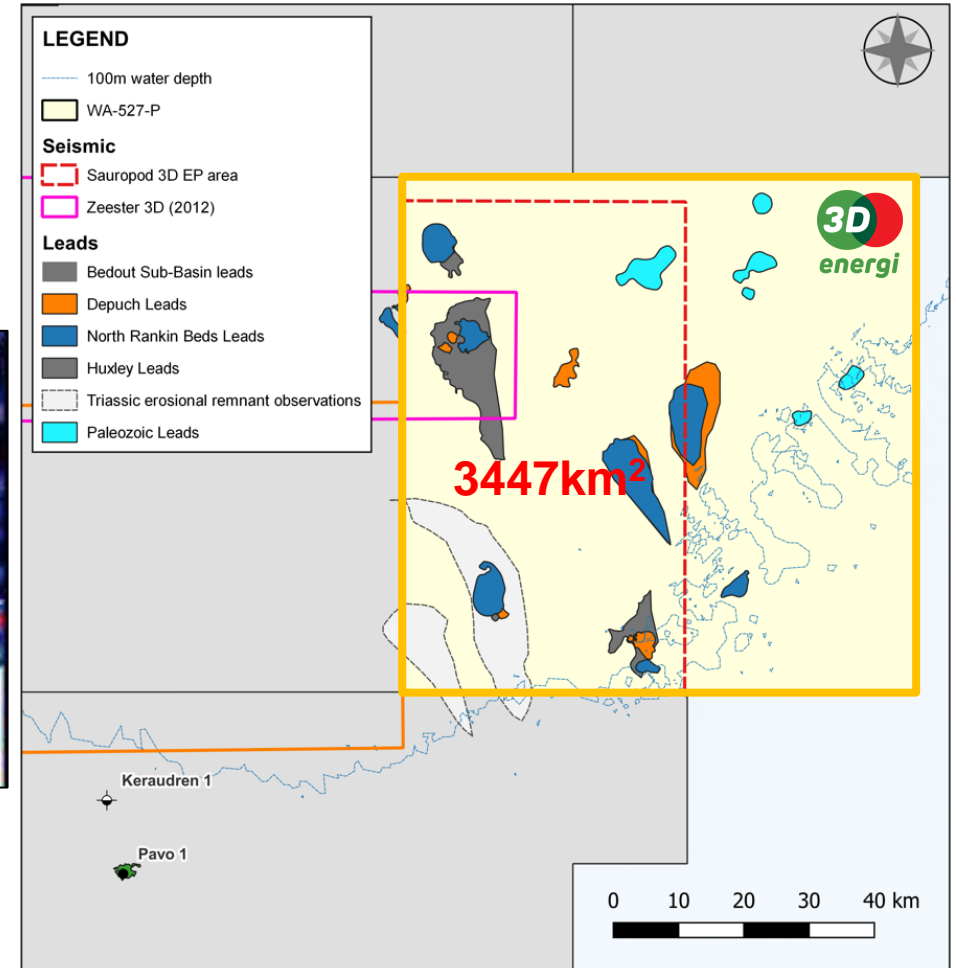


THE TAKEAWAY
 Planning of the Sauropod 3D seismic survey is advanced, and the Environmental Plan will allow for acquisition in 2024 or 2025.

Canyon system at Dorado Field¹



Sauropod 3D seismic will evaluate the potential for traps within the observed canyon system from reprocessed 2D seismic.



Environmental Planning area within WA-527-P (red polygon) covers major leads.

- 2-year Environmental Plan has been submitted for public comment.
- Acquisition window of January-May 2024 / 2025.
- Large area provides flexibility to cover plays and leads of interest.
- Sauropod covers extent of mapped canyon system and existing leads.

(1) RISC, Dorado. An overview of the largest oil discovery on the NW shelf in the last 30 years.

FORWARD CATALYSTS

3D Energi is progressing its work programs to realise value for shareholders.

PROJECT MILESTONES				2023		2024	
				Q3	Q4	Q1	Q2
Otway	VIC/P79		3D seismic reprocessing	█	█		
			3D seismic interpretation			█	█
	T/49P		Sequoia 3D processing				
			Sequoia 3D interpretation	█	█	██	
	VIC/P79 & T/49P		Drilling – EP preparation/public comment	█	█		
			Drilling – EP submission/evaluation			█	██
			Drilling – Site surveys				EP dependent
Bedout	WA-527-P		Seismic – EP preparation	█			
			Seismic – EP submission/evaluation		██	██	
		Sauropod MC3D acquisition				EP dependent	
Gippsland	VIC/P74		Seismic data purchase	Awaiting work program variation			
			Seismic data interpretation	Awaiting work program variation			

WE ARE HERE

SUMMARY

3D

OPPORTUNITY



High quality exploration portfolio



Proximal to undersupplied gas market



Outstanding portfolio of potential drill targets with significant prospective resources (12 Tcf gross)¹



Lower risk near-field exploration

DELIVERABILITY



Strong Joint Venture relationship with ConocoPhillips Australia



~A\$100 million funding towards 2 exploration wells



Established pathway to commercial gas project

(1) Refer to Prospective Resources Cautionary Statement on Page 3 of this presentation

EXPERIENCED TEAM IN DELIVERING OIL & GAS PROJECTS

A diverse and highly experienced management team with a proven track record developing and operating significant oil and gas projects.

Mr Noel Newell Executive Chairman

3D Energi Limited Founder with 20 years as Managing Director and 40 years in the oil and gas business, 20+ years with BHP and Petrofina, as a Principal Geoscientist. Current APPEA board member.



Mr Ian Tchacos Non-Executive Director

Petroleum Engineer with 30+ years in oil and gas business, 20+ years as an Executive Director or Executive Chairman of ASX listed companies.



Mr Trevor Slater Non-Executive Director

35+ years as a Director or senior executive developing and operating resource and construction projects within Australia and overseas.



Mr Leo DeMaria Non-Executive Director

14 years as a Chartered Accountant in the FMCG industry, initially as a Financial Accountant and then as a Commercial Manager.



CONTACT US



**THE EMERGING GAS SUPPLY SOLUTION
TO EAST COAST AUSTRALIA**

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Executive Chairman

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NOTES ON PETROLEUM RESOURCE ESTIMATES

Prospective Resources

Under the SPE PRMS 2018, Prospective Resources are “those quantities of petroleum that are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations”. Volumes are reported using the terms low estimate, best estimate and high estimate.

The estimates have been prepared by the company in accordance with the definitions and guidelines set forth in the Petroleum Resources Management System, 2011 approved by the Society of Petroleum Engineer. Prospective Resource estimates are for recoverable volumes and unless otherwise stated all petroleum estimates reported are aggregated by arithmetic summation by category. The estimates are unrisks and have not been adjusted for both an associated chance of discovery and a chance of development. 3D Energi uses both deterministic and probabilistic methods for estimation of Prospective Resources.

The estimates of Prospective Resources contained in this presentation are current. The Company is not aware of any new information or data that materially affects the estimates of Prospective Resources, and the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

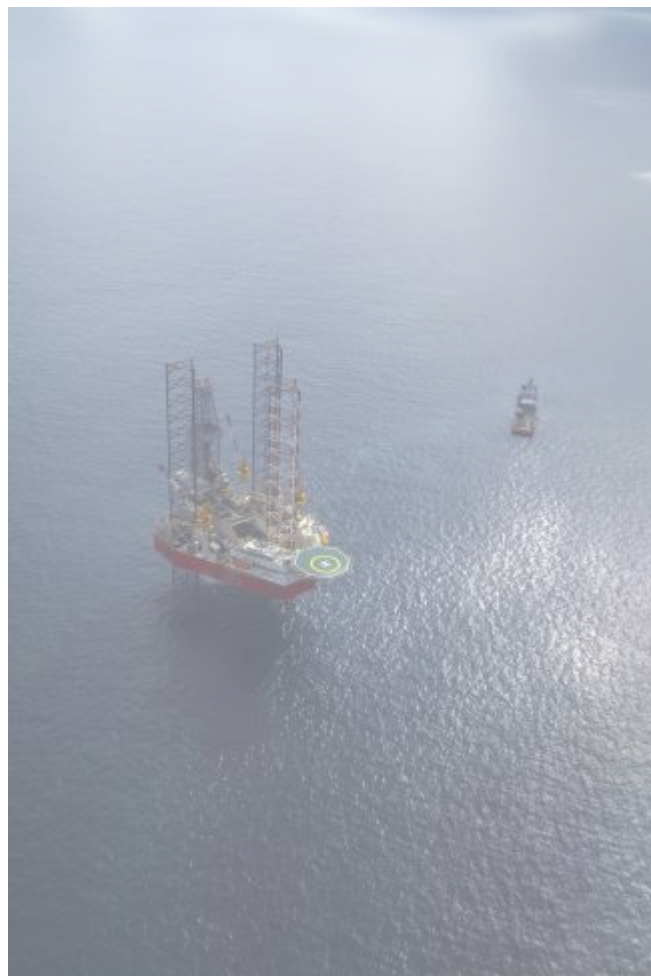
Conversion factors used to evaluate oil equivalent quantities: 1P of natural gas equals 0.171 million boe; 1 barrel of condensate equals 0.935 boe; 1 barrel of crude oil equals 1 boe.

Qualified Petroleum Reserves and Resources Evaluator Statement

The Prospective Resources estimates in this release are based on, and fairly represent, information and supporting documents prepared by, or under the supervision of Dr Daniel Thompson, who is employed full-time by 3D Energi Limited as Exploration Manager. He holds a BSc. Hons and PhD in Petroleum Geosciences, has been practicing as a Petroleum Geoscientist for 10 years and is a member of the American Association of Petroleum Geologists (AAPG) and Petroleum Exploration Society of Australia (PESA). Dr Thompson is qualified in accordance with ASX listing rule 5.41 and has consented in writing to the inclusion of the information in the form and context in which it appears.

PORTFOLIO SUMMARY

Gross Prospective Resources¹



T/49P (20%) <i>Otway Basin</i>	Oil & Condensate (MMbbls)			Gas (Bcf)			Barrels of Oil Equivalent (MMBOE)		
	Low	Best	High	Low	Best	High	Low	Best	High
Flanagan	6.4	16.1	32.8	530	1340	2740	102.1	258.1	527.7
Seal Rocks	11.4	55.6	127.6	950	4640	10640	183.0	893.7	2049.4
Whistler Point	9.9	24.5	107.4	820	2040	8950	158.0	392.9	1723.8
British Admiral	4.5	12.4	53.4	370	1030	4450	71.3	198.4	857.1
Harbinger	-	-	-	330	790	1430	59.9	143.3	259.4
Munro (In-permit)	0.5	2.3	6.8	40	190	570	7.7	36.6	109.8
Total	32.57	110.85	328.03	3,040	10,030	28,780	581.9	1,923	5,527.2

VIC/P79 (20%) <i>Otway Basin</i>	Oil & Condensate (MMbbls)			Gas (Bcf)			Barrels of Oil Equivalent (MMBOE)		
	Low	Best	High	Low	Best	High	Low	Best	High
Monarch	-	-	-	176	316	506	31.9	57.3	91.8
Essington	-	-	-	159	246	357	28.8	44.6	64.8
Rosetta	-	-	-	82	155	249	14.9	28.1	45.2
Trident	-	-	-	40	57	80	7.3	10.3	14.5
Defiance	-	-	-	28	43	65	5.1	7.8	11.8
Lady Robilliard	-	-	-	21	32	51	3.8	5.8	9.3
Total	-	-	-	506	849	1308	91.8	154	237.3

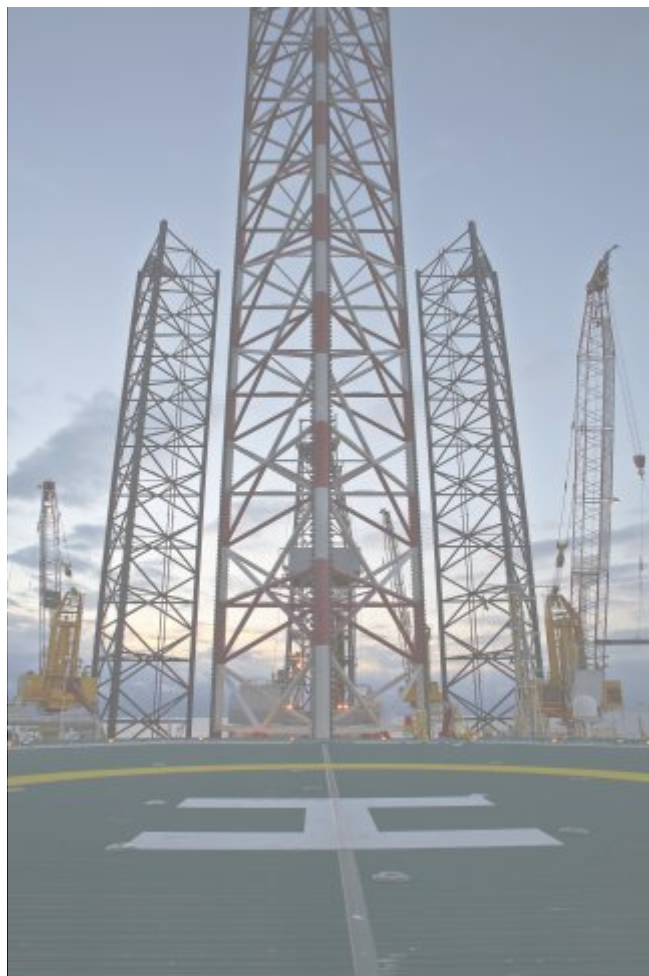
VIC/P74 (100%) <i>Gippsland Basin</i>	Oil & Condensate (MMbbls)			Gas (Bcf)			Barrels of Oil Equivalent (MMBOE)		
	Low	Best	High	Low	Best	High	Low	Best	High
Oarfish	26.7	57.8	127.1	303	544	918	81.7	156.4	293.6
Bigfin	1.9	17.8	36.5	296	502	783	55.6	108.8	178.5
Megatooth	31.7	73.0	154.7	259	465	784	78.7	157.3	297
Stargazer	2.8	11.2	34.6	192	344	564	37.6	73.6	137
Total	63.2	159.7	352.8	1050	1855	3049	253.6	496.2	906.1

WA-527-P (100%) <i>Bedout Sub-Basin</i>	Oil & Condensate (MMbbls)			Gas (Bcf)			Barrels of Oil Equivalent (MMBOE)		
	Low	Best	High	Low	Best	High	Low	Best	High
Salamander	57	191	713	-	-	-	-	-	-
Jaubert	17	72	205	-	-	-	-	-	-
Whaleback	16	87	219	-	-	-	-	-	-
Total	90	349	1,138	-	-	-	-	-	-

Conversion factors used to evaluate oil equivalent quantities: 1P of natural gas equals 0.171 million boe; 1 barrel of condensate equals 0.935 boe; 1 barrel of crude oil equals 1 boe.

PORTFOLIO SUMMARY

Net Prospective Resources¹



Conversion factors used to evaluate oil equivalent quantities: 1P of natural gas equals 0.171 million boe; 1 barrel of condensate equals 0.935 boe; 1 barrel of crude oil equals 1 boe.

T/49P (20%) <i>Otway Basin</i>	Oil & Condensate (MMbbls)			Gas (Bcf)			Barrels of Oil Equivalent (MMBOE)		
	Low	Best	High	Low	Best	High	Low	Best	High
Flanagan	1.3	3.2	6.6	106	268	548	20.4	51.6	105.5
Seal Rocks	2.3	11.1	25.5	190	928	2128	36.6	178.7	409.9
Whistler Point	2.0	4.9	21.5	164	408	1790	31.6	78.6	344.8
British Admiral	0.9	2.5	10.7	74	206	890	14.3	39.7	171.4
Harbinger	-	-	-	66	158	286	12.0	28.7	51.9
Munro (In-permit)	0.1	0.5	1.4	8	38	114	1.5	7.3	22.0
Total	6.5	22.2	65.6	608	2,006	5,756	116.4	384.6	1,105.4

VIC/P79 (20%) <i>Otway Basin</i>	Oil & Condensate (MMbbls)			Gas (Bcf)			Barrels of Oil Equivalent (MMBOE)		
	Low	Best	High	Low	Best	High	Low	Best	High
Monarch	-	-	-	35.2	63.2	101.2	6.4	11.5	18.4
Essington	-	-	-	31.8	49.2	71.4	5.8	8.9	13.0
Rosetta	-	-	-	16.4	31	49.8	3.0	5.6	9.0
Trident	-	-	-	8	11.4	16	1.5	2.1	2.9
Defiance	-	-	-	5.6	8.6	13	1.0	1.6	2.4
Lady Robilliard	-	-	-	4.2	6.4	10.2	0.8	1.2	1.9
Total	-	-	-	101.2	169.8	261.6	18.4	30.8	47.5

VIC/P74 (100%) <i>Gippsland Basin</i>	Oil & Condensate (MMbbls)			Gas (Bcf)			Barrels of Oil Equivalent (MMBOE)		
	Low	Best	High	Low	Best	High	Low	Best	High
Oarfish	26.7	57.8	127.1	303	544	918	81.7	156.4	293.6
Bigfin	1.9	17.8	36.5	296	502	783	55.6	108.8	178.5
Megatooth	31.7	73.0	154.7	259	465	784	78.7	157.3	297
Stargazer	2.8	11.2	34.6	192	344	564	37.6	73.6	137
Total	63.2	159.7	352.8	1050	1855	3049	253.6	496.2	906.1

WA-527-P (100%) <i>Bedout Sub-Basin</i>	Oil & Condensate (MMbbls)			Gas (Bcf)			Barrels of Oil Equivalent (MMBOE)		
	Low	Best	High	Low	Best	High	Low	Best	High
Salamander	57	191	713	-	-	-	-	-	-
Jaubert	17	72	205	-	-	-	-	-	-
Whaleback	16	87	219	-	-	-	-	-	-
Total	90	349	1,138	-	-	-	-	-	-

(1) Refer to Prospective Resources Cautionary Statement on Page 3 of this presentation.