



Octanex NL

Transitioning to a full cycle exploration & production company

Annual General Meeting - November 2014

INVESTMENT IN OCTANEX BRINGS:



- Mix of development and exploration assets
- 4 wells in 2 countries in next 12 months
- Top class farmin partners: Eni, OMV, Santos
- Exposure to:
 - near-term oil production offshore Malaysia
 - oil exploration drilling in North Sumatra (1H2015)
 (via Peak Oil & Gas Limited)
 - exploration:
 - Fully carried in 2 high impact Carnarvon Basin Permits
 - 22.5% interest in PEP51906 (NZ)
 - 3 Bonaparte Basin Permits
 - Production test of Cornea field offshore Western Australia (2018)
- Alliance with Sabah International Petroleum
- Future SE Asian deal-flow

CURRENT CAPITAL STRUCTURE



Trading code	ASX: OXX	
Shares on issue	152M fully paid 74M partly paid	
Number of shareholders	~1,900	
Top 20 shareholders	79.8%	

Cash	at	30	Sep	2014
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Recent	Share	Price
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Market Cap	M	ar	ket	Cap
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\$0.09 (fully paid) \$0.02 (partly paid

\$15M

12 Month Share Price Chart



SABAH INTERNATIONAL PETROLEUM



- Term Sheets signed with SIP
- SIP wholly owned by State of Sabah
- Investment of US\$17M in Octanex
 - US\$5M for 40M shares (14c/share)
 - US\$12M in convertible notes in 3 tranches
 - 15/20/25c conversion prices
 - Conversion option into 35% of Octanex Pte Ltd (holds 50% interest in Ophir RSC)
 - 2 directors will join the Board of Octanex
- Future deal flow

BOARD



Geoff Albers Chairman & CEO Appointed 1980	35+ years experience and track record of developing significant oil and gas assets. Exploration activities led to Yolla Gas/Condensate and Evans Shoal discoveries. Founder of Cue Energy Resources, Southern Petroleum NL, Timor Sea Petroleum (now MEO) and Bass Strait Oil Company.
Rae Clark Executive Director & COO Appointed October 2014	10+ years experience with junior oil and gas companies including the Mandolin Group which listed Sydney Gas, Anzon Energy, Sunshine Gas, Ord River Resources, New Guinea Energy and Triangle Energy on ASX. Previously Octanex's Commercial Manager.
James Willis Non-executive Director Appointed August 2009	30+ years experience in the petroleum exploration industry. Previously director of MEO and director and founder of Southern Petroleum NL. Partner at NZ legal firm Bell Gully for 25 years with upstream oil and gas practice specialty
Graeme Menzies Non-executive Director Appointed August 2003	30+ years experience as a lawyer with particular focus on capital raising. listings and corporate reconstruction
David Coombes Non-executive Director Appointed May 2012	30+ years broad experience as a tax and corporate lawyer

GROWTH STRATEGY



Geographical and Geological Expansion

Australia and New Zealand Offshore Exploration Focus

 Successful track record of acquiring exploration acreage, upgrading acreage and attracting international companies

Acquire Prospective Acreage Upgrade
acreage
through seimic
acquisition and
development
of altrative
drilling
targets

Attract international companies as farminees:

- recoup capital
- carry on drilling
- Relies on 'company-making' discovery, or continual generation of farmin deals and capital recoupments
- Historical focus on Australia and New Zealand

South East Asia E&P Focus

- Diversify into onshore assets in addition to existing portfolio of offshore assets
- Diversify geographical focus through acquisition of SE Asian assets
 - Experience of team
 - Fiscal terms
 - Prospectivity
- Diversify focus to include production and near production assets in addition to existing assets
- · New assets
 - Certain SE Asian countries offering attractive assets/fiscal terms to encourage investment
- Corporate acquisitions
 - Many O&G companies undervalued

EXPANDING FOCUS



Australian Offshore

Carnarvon Basin Browse Basin Southern Bonaparte Basin

NZ Offshore

Taranaki Basin

SE Asian Opportunities

Ophir RSC Malaysian industry partnerships Strategic Malaysian investor Regional deal flow

Corporate Acquisition

Proposed merger with Peak Oil and Gas Limited Exposure to North Sumatra and Philippines

EXPANDING FOOTPRINT – SE ASIAN E&P





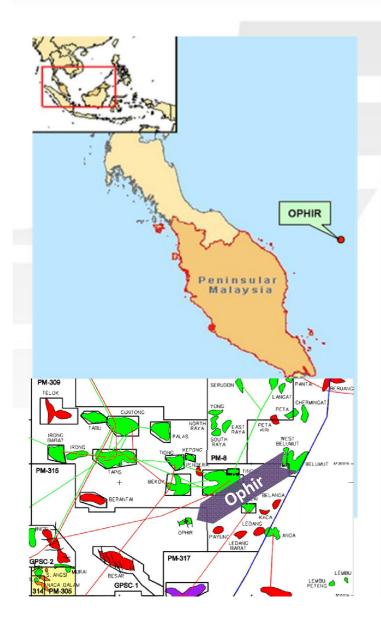




ASSET PROFILES

OPHIR FIELD, MALAYSIA



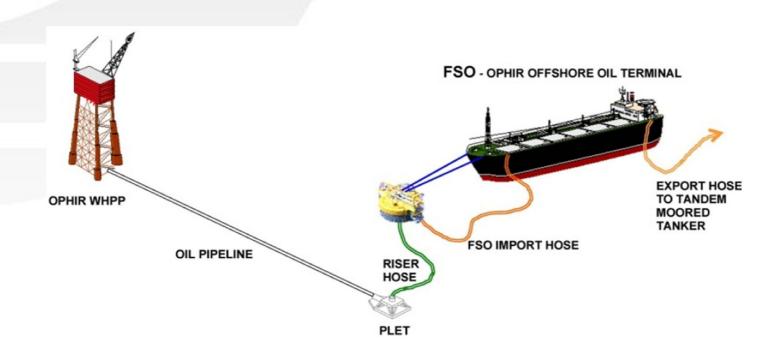


- Oil discovery by Esso 1978
 - 3 wells
 - 64 km2 3D seismic
- Risk Service Contract granted June
 2014 consisting of 3 well development
- Quality Malaysian partners
 - Scomi Energy Services Bhd
 - Vestigo Petroleum Sdn Bhd
- First Oil expected Q4 2015
- Attractive fiscal terms
- 75% project finance

FIELD DEVELOPMENT PLAN



- Approved FDP for:
 - 3 production wells;
 - Production via a single wellhead production and processing platform (WHPP);
 - Export & storage of produced fluids via subsea flow line to leased FSO



HIGH QUALITY PARTNERS



Scomi Group Bhd

- Malaysian upstream services company
- Operations in 21 countries
 - drilling fluids & waste management
 - multiple drilling services
 - production enhancement
 - offshore support vessels
- Listed on the Main Board of Bursa Malaysia

Vestigo Petroleum Sdn Bhd

- Wholly owned subsidiary of PETRONAS Carigali
- Incorporated 2013
- Focus on development and production activities
 - Small, marginal & mature fields
 - Malaysia & overseas



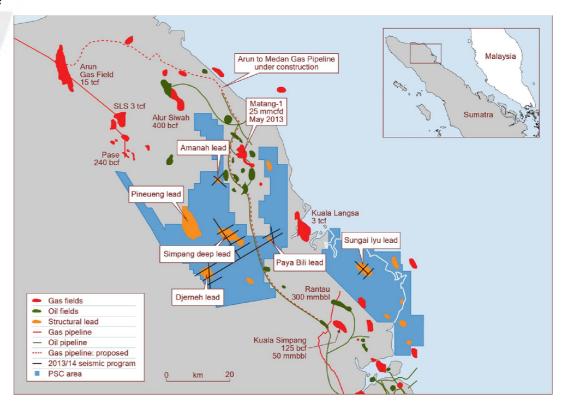


SOUTH BLOCK A, NORTH SUMATRA, INDONESIA



Subject to proposed merger with Peak Oil & Gas

- Peak is Operator 38.25% effective interest
- Exploration Block in a highly regarded area of the prolific North Sumatra Basin in close proximity to pipelines and facilities, containing proven hydrocarbons with gas and oil flows from old wells
- New gas pipeline infrastructure between Arun and Medan currently under construction to pass through permit, close to key prospects
- Opportunity for shallow oil production to fund large upside gas development - high quality live oil encountered in 4 hand drilled shallow wells over Simpang Lead

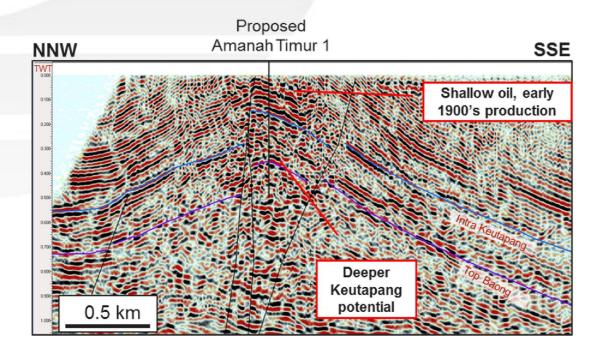


 2D seismic acquired 2014 (funded by Octanex) now being processed and interpreted to mature best prospect for drilling (2015)

SOUTH BLOCK A, NORTH SUMATRA, INDONESIA



- Drilling location selected
 - Paya Bili structure which produced oil pre WWII
 - Live oil samples from hand drilled bore holes
- Gas-condensate prospect being matured through seismic interpretation for subsequent drilling

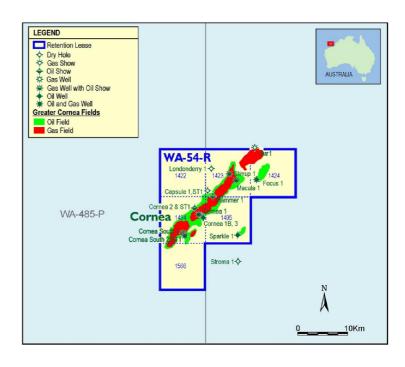


CORNEA FIELD, AUSTRALIA



Large Undeveloped Resource

- Octanex has an 18.75% interest in the 5year Retention Lease WA-54-R consisting of 497 km2 offshore Western Australia covering a number of oil and gas accumulations together known as the the 'Greater Cornea Fields'
- Discovered 1997 by Shell and appraised by Cornea JV in 2009. Includes 10 exploration & appraisal wells:
- Represents one of the largest undeveloped oil resources in Australia, with a P50 estimate of 411 million barrels in place



- Presents technical challenges that must be overcome in order to be developed. While very
 significant hydrocarbons discovered, and oil and gas samples obtained and resources identified,
 productivity of the reservoirs must be proven.
- Presently assessed recovery factor a very low, 7% (P50 basis), which is a function of the technical challenges that the successful development faces.
- Production test well planned for 2018 to determine productivity of the field and to assist in the design of a development plan

CORNEA RESOURCE ESTIMATES



In-place & Contingent Oil Resources – Cornea Central & South Oil Fields

MIDDLE ALBIAN B & C SANDS	LOW ESTIMATE (P90)	BEST ESTIMATE (P50)	HIGH Estimate (P10)	UNITS
Total Oil In-place	298.0	411.7	567.2	mmbbl
Recovery Factor	2	7	25	%
Contingent Oil Resources	7.9	28.8	101.9	mmbbl
Octanex Economic Interest	1.48	5.40	19.11	mmbbl

In-place & Contingent Gas Resources – Cornea Central, South & Tear Gas Fields

MIDDLE ALBIAN B & C SANDS	LOW ESTIMATE (P90)	BEST ESTIMATE (P50)	HIGH Estimate (P10)	UNITS
Total Gas In-place	84.90	117.3	161.5	Bcf
Shrinkage	0.94	0.96	0.99	Factor
Recovery Factor	30	38.7	50	%
Contingent Gas Resources	28.9	44.0	663	bcf
Octanex Economic Interest	5.42	8.25	12.43	Bcf

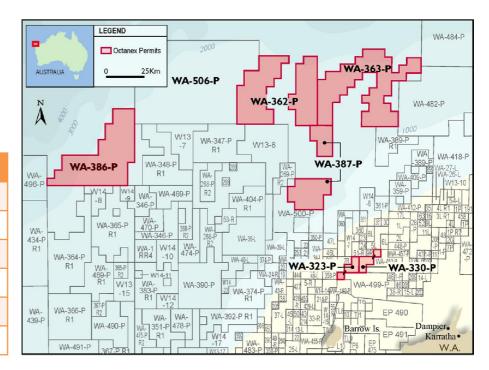
CARNARVON BASIN, AUSTRALIA



Large Acreage Positions, Top Class Operators

- Gas discovery at the Winchester-1/ST1 well drilled by Santos in WA-323-P
- Santos reprocessing 3D seismic in WA-323-P and WA-330-P
- Exploration continues in Exmouth Plateau permits
- Octanex fully carried in WA-362-P and WA-363-P through the drilling of next wells
- JVs with Santos & ENI

Permit	Interest	Operator
WA-323-P Dampier Sub-Basin	25%	Santos
WA-330-P Dampier Sub-Basin	25%	Santos
WA-362-P Exmouth Plateau	33.33%	ENI
WA-363-P Exmouth Plateau	33.33%	ENI
WA-386-P Exmouth Plateau	100%	Octanex
WA-387-P Exmouth Plateau	100%	Octanex



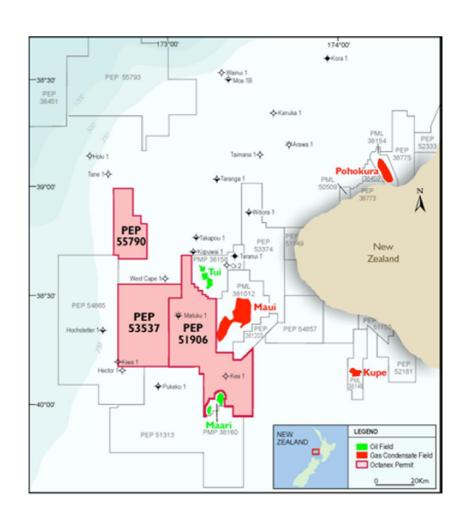
TARANAKI BASIN, NEW ZEALAND



Substantial Acreage Position

- Close proximity to the producing Maari Oil Field and the giant Maui Gas-Condensate/Oil Fields as well as the producing Tui Oil Fields
- Numerous oil targets ranging in size from 5-50 MMBBLs

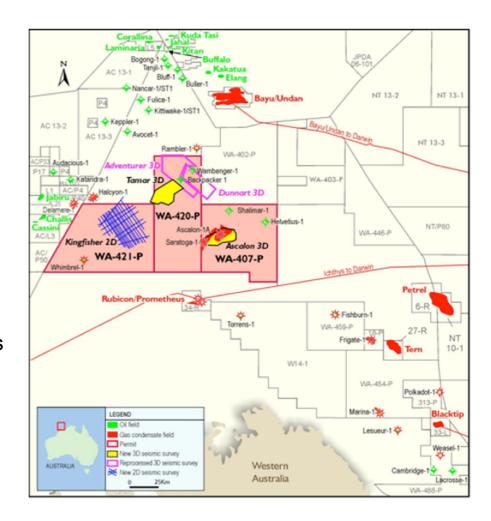
Permit	Interest	Operator
PEP 51906	22.5%	OMV
PEP 53537	35%	OMV
PEP 55790	100%	Octanex



BONAPARTE BASIN, AUSTRALIA



- 100% interest in 3 permits
- New 2D & 3D seismic surveys acquired with interpretation, mapping and reprocessing undertaken
- Significant 3D reprocessing program completed
- Gas targets:
 - Known Ascalaon and Saratoga gas accumulations 750 BCF – 5TCF
 - Triassic gas accumulations 1TCF 5TCF







PROPOSED MERGER WITH PEAK OIL & GAS LIMITED

MERGER OF PEAK INTO OCTANEX





- Scrip for scrip proposal to be made to Peak
 - Tranche 1: 1 Octanex share for ever 24 Peak shares
 - Tranche 2: 1 Octanex share for every 24 Peak shares (subject to receipt by Peak of \$6.7million settlement)
- Peak brings to Octanex:
 - Exposure to highly prospective North Sumatra exploration acreage (SBA)
 - Near-term oil exploration well
 - Medium-term gas/condensate exploration potential

NEAR-TERM OBJECTIVES



- Development of Ophir Field
- Complete acquisition of Peak
- Participate in drilling in South Block A, North Sumatra
- Surrender any acreage unable to be farmed out

MEDIUM TERM OBJECTIVES



- Increase exposure to development
- Complete construction phase of the Ophir Project and produce first oil
- Advance appraisal and development of Cornea
- Participate through Peak in the exploration of SBA
- Seek production related merger/acquisition opportunities to increase the critical mass of the Company
- Expand capital base of the Company
- Bring in additional strategic shareholders

STATEMENT OF A QUALIFIED PETROLEUM RESERVES AND RESOURCES EVALUATOR



Information in this presentation that relates to Contingent Resources in the **Greater Cornea Fields** is based on information compiled by Mr Tim Morison, a director and principal technician of Abraxas Petroleum Pty Ltd, which company provides consultancy services to the Cornea Joint Venture. Abraxas Petroleum Pty Ltd is a geological interpretation consultancy based in Vienna, Austria. Mr Morison advises the Cornea Joint Venture in relation to the Greater Cornea Fields.

Mr Morison has been a consultant to the Cornea Joint Venture since 2007 and has sufficient experience relevant to the Contingent Resources of the Greater Cornea Fields to compile that information as a Qualified Petroleum Reserves and Resources Evaluator.

Mr Morison and Abraxas Petroleum Pty Ltd have consented to the inclusion of that information in the form and context in which it appears.

Mr Morison is a graduate of the University of Adelaide and holds a Bachelor of Science, majoring in Geology & Geophysics, from that university. He has over 33 years international and Australasian exploration and development experience in the oil and gas industry, including over 31 years estimating reserves and resources.

Mr Morison is a member of the American Association of Petroleum Geologists (AAPG), Petroleum Exploration Society of Australia (PESA), Formation Evaluation Society of Australia (FESAus) (ex President), Petroleum Exploration Society of Great Britain (PESGB) and European Association of Geoscientists and Engineers (EAGE).

Mr Morison's experience includes eight years with Western Mining Corporation Ltd, five years with KUFPEC Australia Pty Ltd, three years with Stirling Resources NL and eight years with OMV Australia Pty Ltd and OMV AG. He was Exploration Manager with both Stirling Resources Limited and OMV AG (Vienna, Austria).

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