



Brookside

Investor Presentation

March 2023

brookside-energy.com.au

ASX: BRK

OTC Pink: RDFEF



Important Notice and Disclaimer

This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions, which are outside the control of Brookside Energy Limited (“Brookside Energy” or “the Company”). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Brookside Energy does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions or circumstances on which any such forward looking statement is based.

This presentation does not constitute investment advice. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in any jurisdiction. Shareholders should not rely on this presentation. This presentation does not take into account any person's particular investment objectives, financial resources or other relevant circumstances and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

The information set out in this presentation does not purport to be all-inclusive or to contain all the information, which its recipients may require in order to make an informed assessment of Brookside Energy. You should conduct your own investigations and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

To the fullest extent permitted by law, the Company does not make any representation or warranty, express or implied, as to the accuracy or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise is accepted.



Brookside Energy Limited

Increasing Production in a World-Class Basin

- 1 Operating in a **tier one jurisdiction** within a world-class basin, with **extensive existing infrastructure** and abundant take-away capacity
- 2 **Low-cost, cash flow producing operations** underpinned by a **strong balance sheet**
- 3 Local, **experienced and dedicated team** with a strong track-record of **successful global oil and gas operations**, from exploration through to large-scale production
- 4 Multiple avenues to **monetise projects**, including operating, divesting or partnering on upgraded acreage. Cashflows to be reinvested to **scale-up positions** or **returned to shareholders**
- 5 Large inventory of **low-risk**, highly prospective development wells with **compelling economics** creating a strong pipeline of **future growth opportunities**
- 6 **Supportive market factors** transitioning into the next cycle of **sustained higher prices**



Brookside Energy Limited

Safe, Sustainable and Efficient Development

Prospect, Prove-up and Monetise

Built on our Three Pillars

- ✓ Land and Leasing
- ✓ Operated Drilling
- ✓ Acquisition of PDP Properties

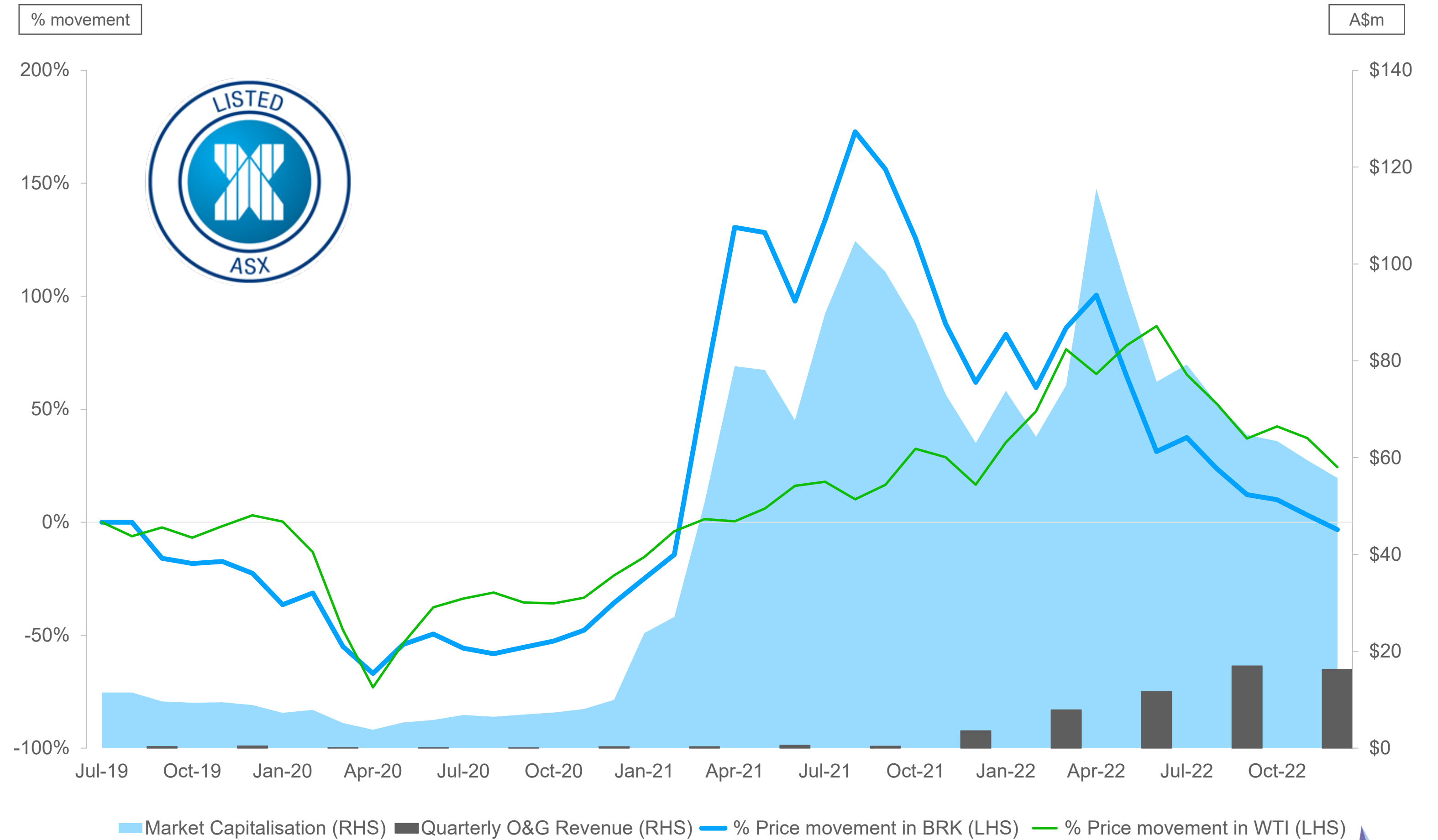
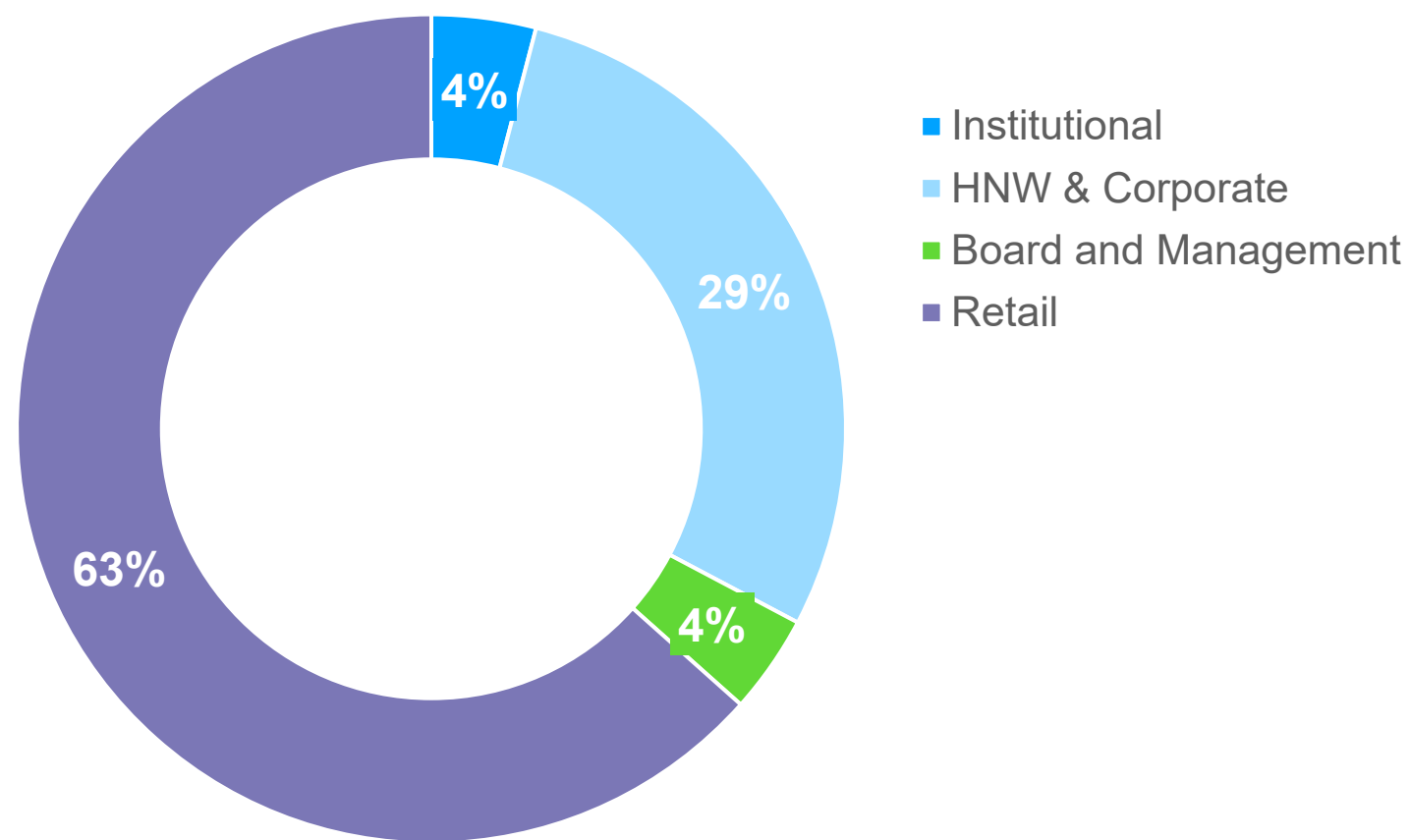


Corporate Overview

Capital Structure

Market Capitalisation	A\$55.2m
ASX: BRK (FPO's)	5,014,545,627
Cash	~A\$32.9m¹
Enterprise Value	~A\$22.3m
Land Holdings	~4,300-acres
Prospective Resources	11,606,000 BOE²

Top Shareholders



1. As at December 31, 2022.
 2. Prospective Resources Cautionary Statement
 Prospective Resource (best estimate, un-risked) are the estimated quantities of petroleum that may potentially be recovered by the application of future development projects and relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.



Our Team

Brookside Energy

Corporate, Commercial & Governance



Michael Fry
Chairman
Extensive corporate, financial and capital markets experience



David Prentice
Managing Director
18-years on-shore US corporate commercial E&P experience



Dr Gracjan Lambert
EGM Commercial
25-years global technical and commercial experience



Richard Homsany
Non-Executive Director
Corporate lawyer and CPA, significant experience in resources and energy



Katherine Garvey
Company Secretary
Corporate lawyer, significant resource sector governance and company secretarial experience

Black Mesa Energy

Veteran Oil & Gas Prospectors



Chris Girouard
President & COO
35-plus years in the oil & gas industry, expert in all aspects of petroleum land management.



John Schumer
VP Reservoir Engineering
20-plus years in oil and gas exploration and development. Reservoir engineer with experience in development strategy, A&D, reserves, type curves, and prospect generation.



Lee Francis
VP Operations
40-plus years engineering and management experience in upstream and midstream operations. Responsible for all drilling, production and infrastructure projects.

Consultants

Service Companies

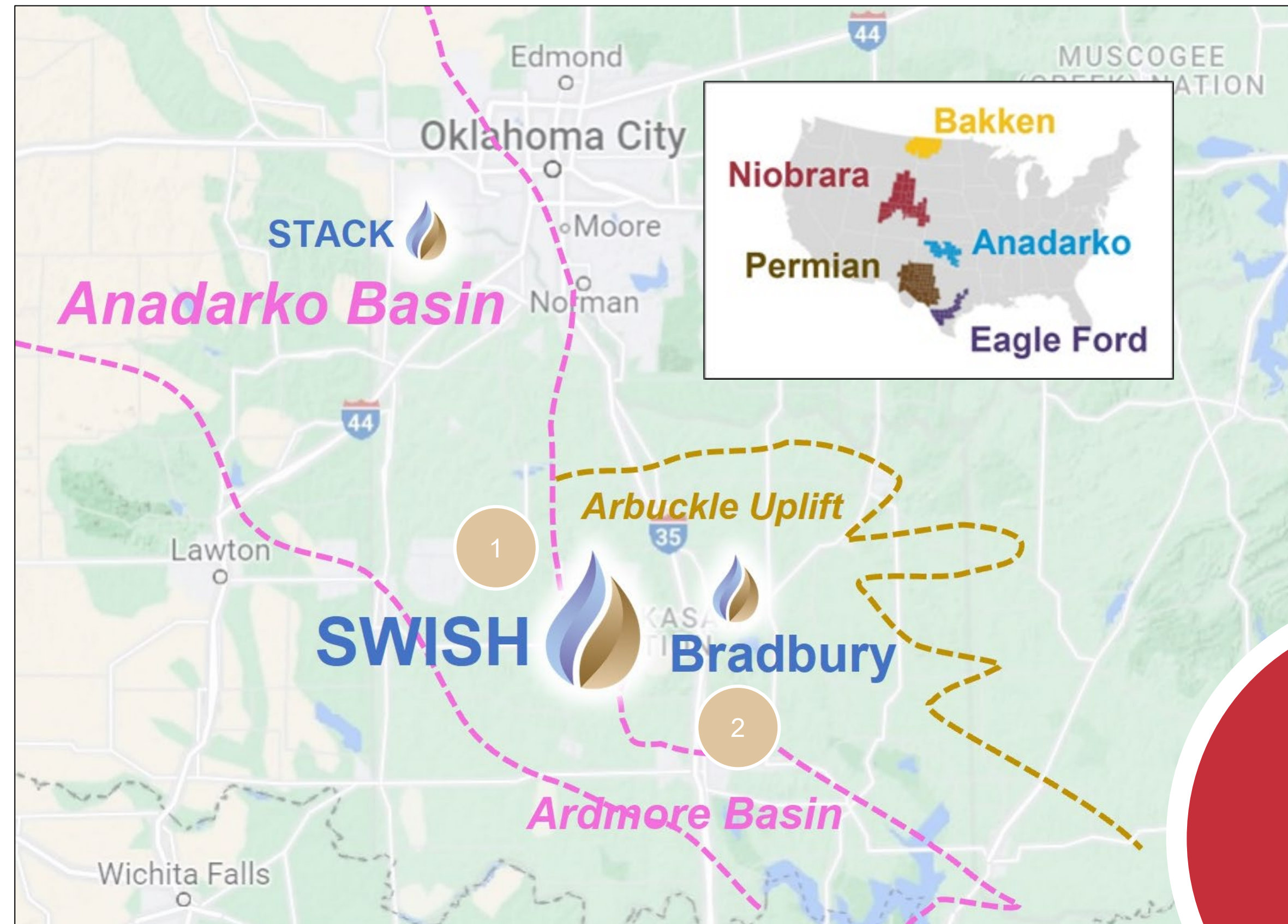


Oklahoma E&P Activity

World-Class Basins Surrounded by Oil and Gas Majors

- Proven productive basin in a world-class location
 - 2nd most attractive jurisdiction for oil and gas investment¹
 - Basin production ~970,000 barrels of oil equivalent per day
- The Anadarko Basin has attracted several majors and is the location of the 5th largest source of natural gas and the 6th largest oil producer in the United States.
- Basin hosts numerous notable oil and gas fields including six fields that have produced in excess of 100 million barrels of oil, including the Sho-Vel-Tum field which has produced in excess of 740 million barrels to date
- Rates of return on the wells are competitive with the very best basins in the US


1. Fraser Institute.



 US\$9bn

 US\$10bn

 US\$14bn

 US\$25bn (Private)

 **devon**
US\$30bn

 **eog**
US\$61bn

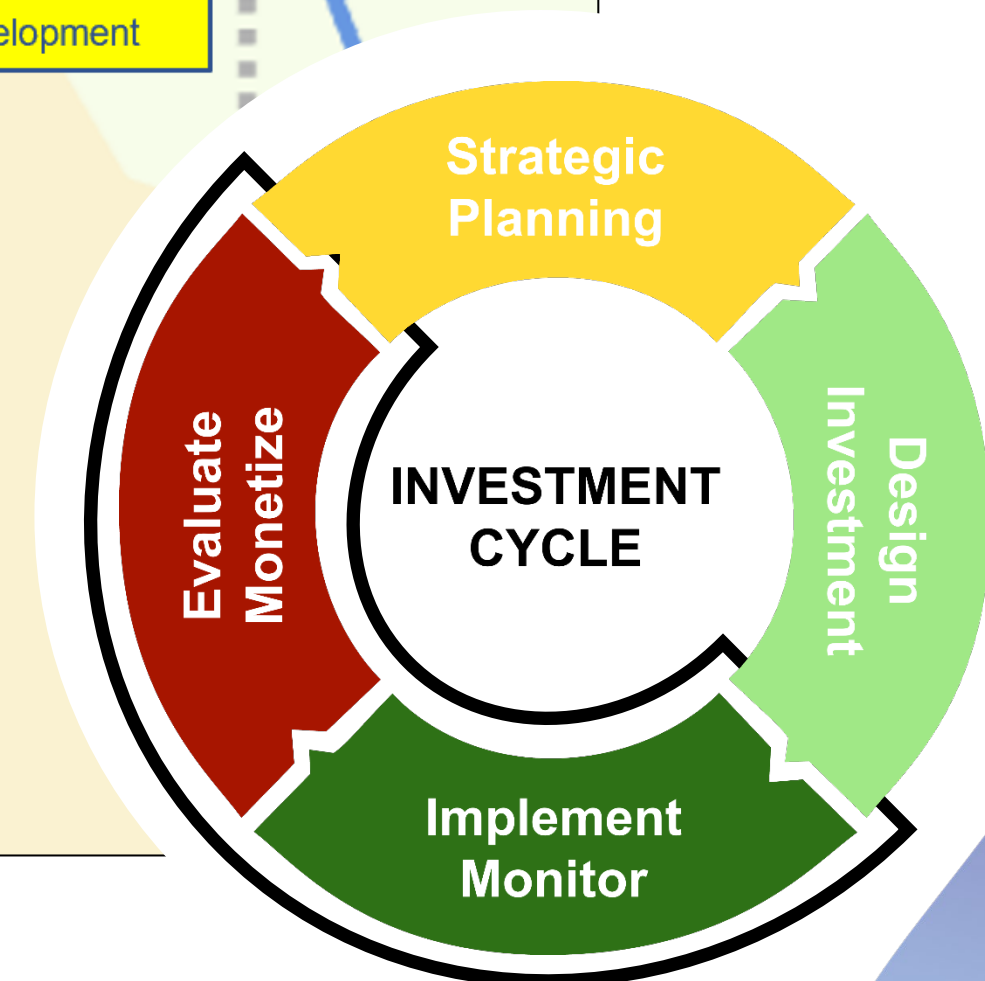
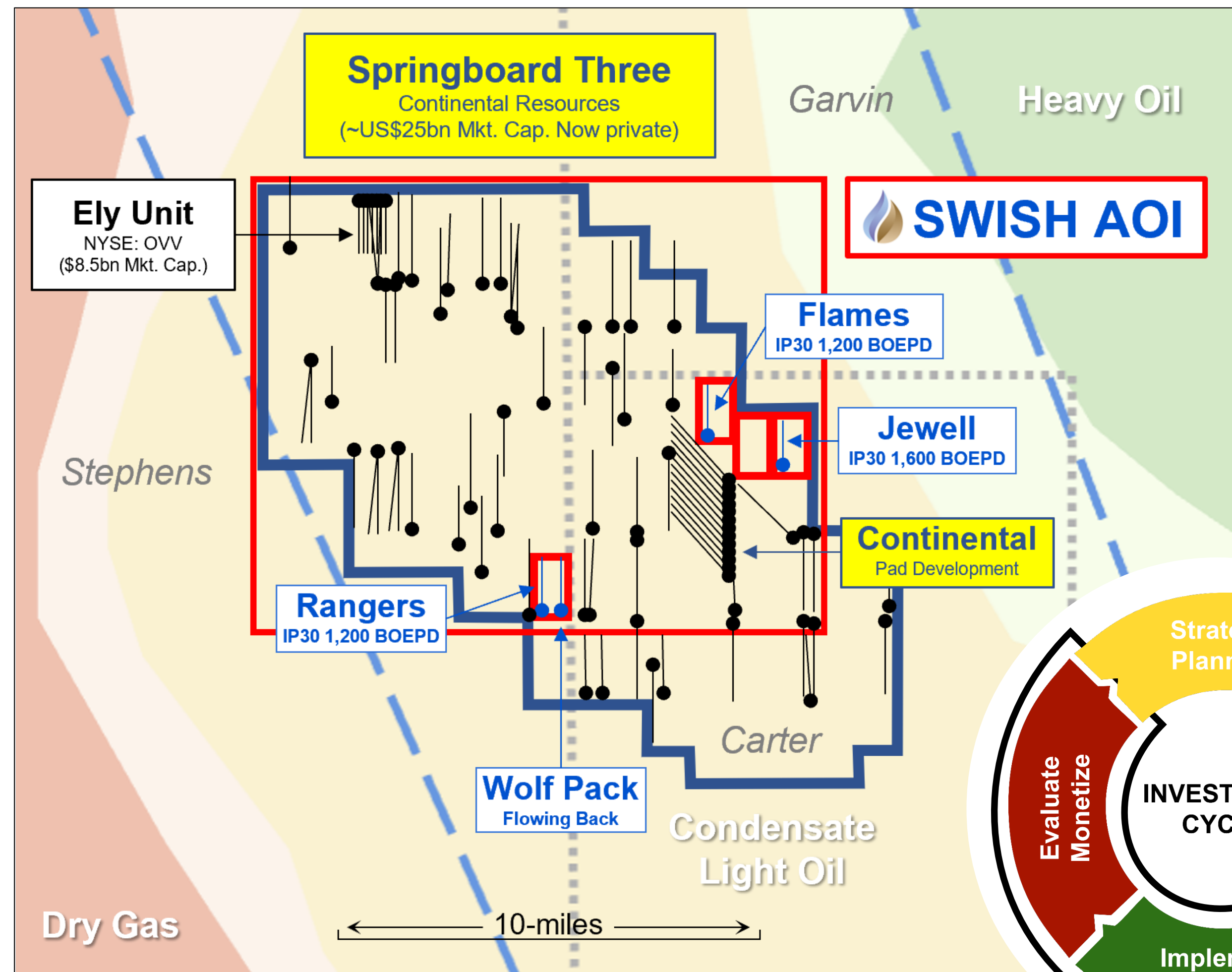
 **Brookside**

 **ExxonMobil**
US\$411bn

1 SWISH AOI – Anadarko Basin

Core Position in the Highly Sought-After Sycamore Woodford Trend

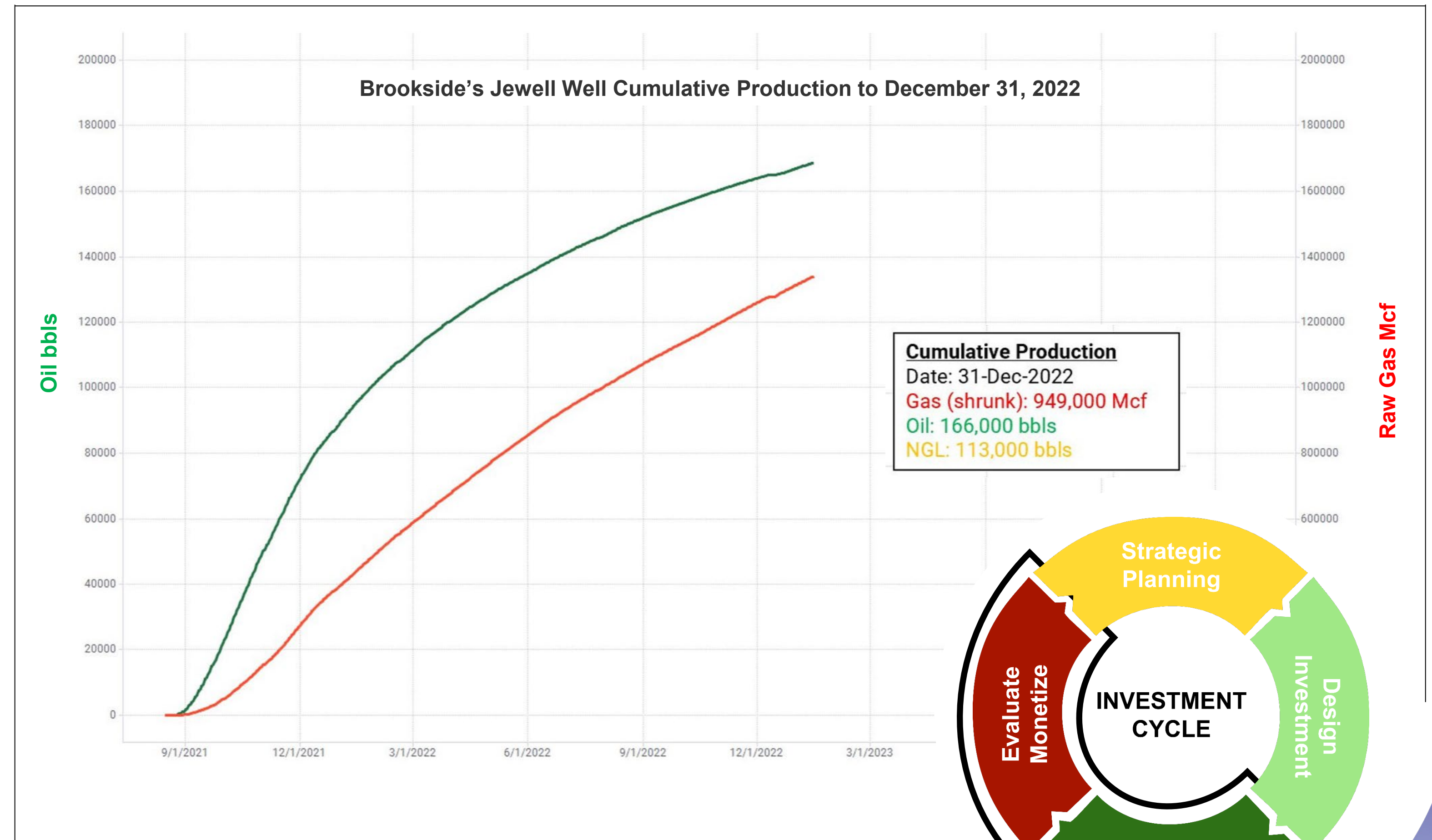
- Recently completed the third well of SWISH Held by Production (HBP) program in the Anadarko Basin
- 4 wells of 20+ well inventory drilled. 3 wells currently producing, with the 4th well recently drilled and flowing back
- Outstanding well productivity and product mix (light sweet crude, NGL's and gas) combined with high initial and sustained production rates delivering rapid payouts and high proved undeveloped reserves (PUD) value
- Successful HBP program proves up a large inventory of extremely high quality very low risk development wells
- Fourth operated Drilling Spacing Unit (DSU) (Bruins) incorporated, increasing SWISH AOI holdings by ~34%



1 SWISH AOI – Anadarko Basin

Excellent Productivity and Sustained Production, Supporting Full Field Development

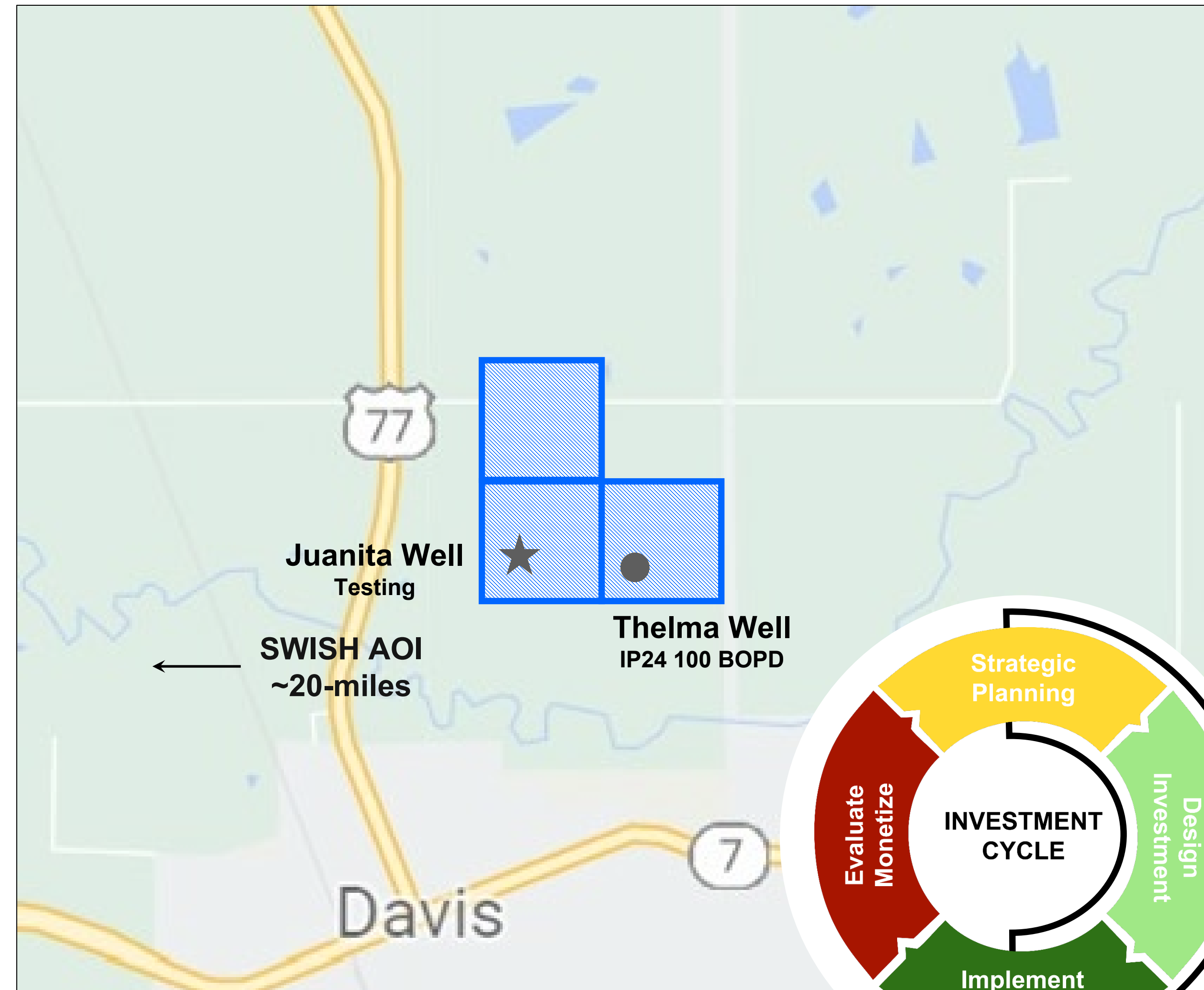
- Brookside wells top performers in the area with IP30's above 1,200BOE per day
- Sycamore wells delivering average cumulative production in excess of 400,000 BOE in first 12-months
- Woodford wells early results point to averages above 300,000 BOE in the first 12-months
- Well productivity supports move to full field development and PAD drilling to develop Sycamore and Woodford



2 Bradbury AOI – Ardmore Basin / Arbuckle Uplift

Prospecting and Proving-Up

- Newly established area of interest (**AOI**) in Murray County, located 20 miles east-northeast of SWISH AOI
 - Three DSU controlled (~80% working interest in each 40-acre unit)
- Opportunity to exploit by-passed or overlooked pay with low-cost vertical wells
- Juanita Well has been drilled with 389 feet of net pay discovered across multiple primary, secondary and tertiary reservoirs. Surface facilities now under construction in preparation of for production testing program
- Mean cumulative production from vertical wells in the AOI is ~130,000 barrels per well, including a 744,000-barrel producer less than a mile east of Juanita Well
- Second well location identified with operations to be fast-tracked pending results from Juanita Well



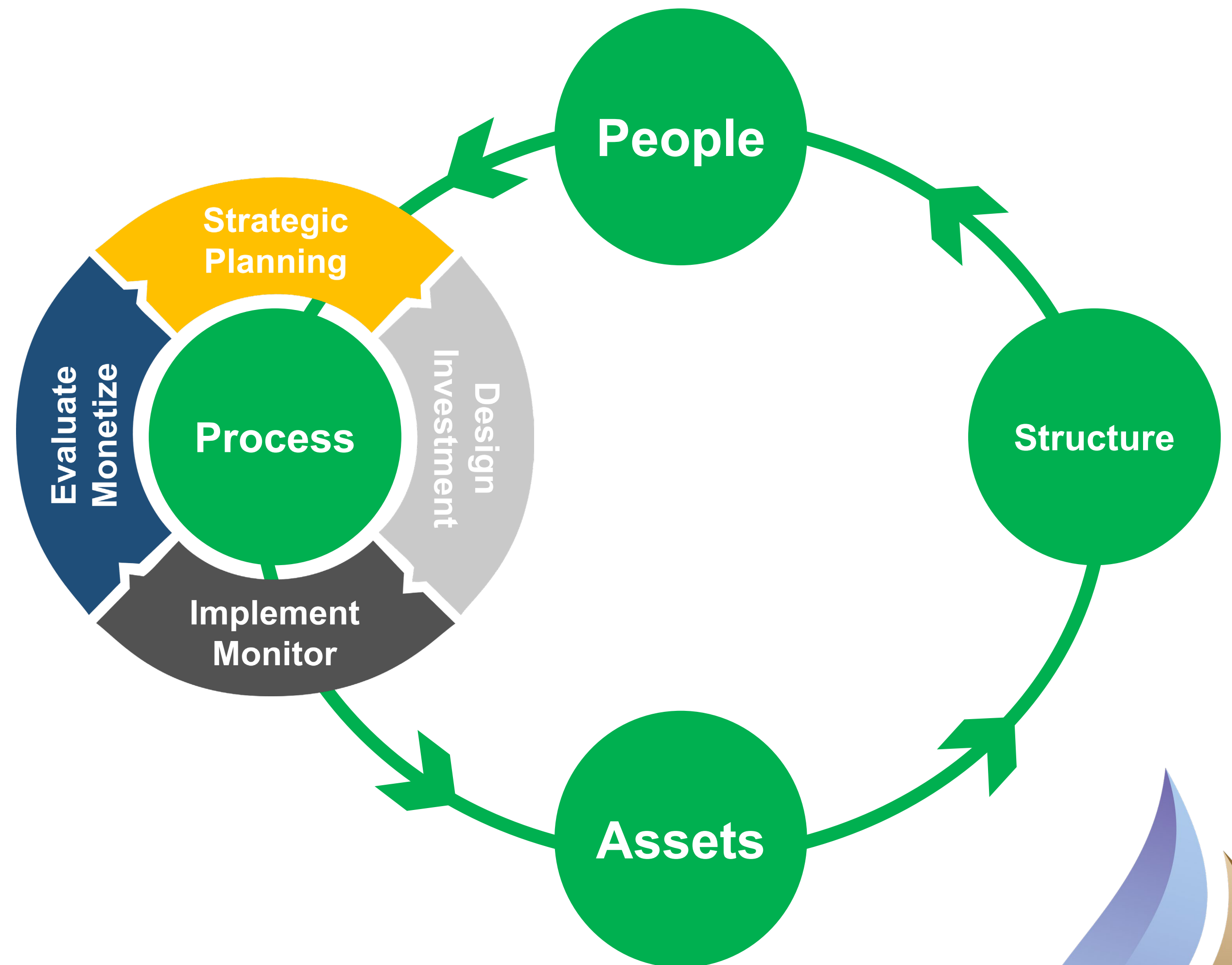
2-Year Annotated Energy Prices



Brookside Energy Limited

Working Together with Landowners, Local Communities and Regulators

- 1 Operating in a tier one jurisdiction with extensive existing infrastructure
- 2 Low-cost, cash flow producing operations underpinned by a strong balance sheet
- 3 Local, experienced and dedicated team with strong track-record
- 4 Multiple avenues to monetise projects
- 5 Large inventory of low-risk development wells with compelling economics
- 6 Supportive market factors transitioning into the next cycle of sustained higher prices





Brookside

Brookside Energy Limited

Suite 9, 330 Churchill Avenue
Subiaco WA 6008
p: +61 8 6489 1600
w: brookside-energy.com.au



David Prentice
Managing Director


 david@brookside-energy.com.au

 <https://www.linkedin.com/in/david-prentice-a3324b22>



Gracjan Lambert
Executive General Manager Commercial

 gl@brookside-energy.com.au

 <https://linkedin.com/in/gracjan-lambert-72806b46>



APPENDIX



Completion Operations Underway
Jewell Well, Carter County, Oklahoma
August 2021

Glossary

APO WI	After pay-out working interest
AFIT	After Federal Income Tax
AOI	Area of Interest
BBL	Barrel
BFIT	Before Federal Income Tax
BOE	Barrels of Oil Equivalent
BOEPD	Barrels of Oil Equivalent Per Day
BOPD	Barrels of Oil Per Day
BPD	Barrels Per Day
COPAS	Council of Petroleum Accountants Societies
Development Unit or DSU	Development Unit or drilling spacing unit is the geographical area in which an initial oil and/or gas well is drilled and produced from the geological formation listed in a spacing order. The spacing unit communitizes all interest owners for the purpose of sharing in production from oil and/or gas wells in the unit. A spacing order establishes the size of the unit; names the formations included in the unit; divides the ownership of the unit for the formations into the "royalty interest" and the "working interest;" Only one well can be drilled and completed in each common source of supply. Additional wells may be drilled in a Development Unit, but only after an Increased Density Order is issued by the Oklahoma Corporation Commission.
EUR	Expected Ultimate Recovery
Force Pooled	The Oklahoma Corporation Commission is authorized to establish well spacing and drilling units covering any common source of supply of hydrocarbons, or any prospective common source of supply. Once the unit is established, the Commission can force pool the interests of all the owners who own interests in that unit and who have not voluntarily joined in the development of that unit.
HBP	Held By Production
IP 24, 30, 90	Initial Production 24 hours, 30 days, 90 days
IRR	Internal Rate of Return
LOE	Lease Operating Expense
MBOE	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMBOE	1,000,000 barrels of oil equivalent
MMbtu	1,000,000 British Thermal Units
NPV ₁₀	The net present value of future net revenue before income taxes and using a discount rate of 10%.
NRI	Net Revenue Interest
Pay-out	The point after start of production at which all costs of drilling and completing a well have been recovered from production from that well.
PDP	Proved Developed Producing Reserves
Pooling Agreements	The pooling agreements facilitate the development of oil and gas wells and drilling units. These binding pooling agreements are between the Company and the operators
Prospective Resource	Prospective Resources are those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations.
PUD	Proved Undeveloped Reserves
Reserve Categories	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserve types: <ul style="list-style-type: none"> • "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves). • "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable." • "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proved AND probable AND possible."
STACK	Sooner Trend Anadarko Basin Canadian and Kingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
SCOOP	South Central Oklahoma Oil Province - oil and gas play in the Anadarko Basin Oklahoma
SWISH AOI	Description of Brookside's Area of Interest in the SCOOP Play
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing, and operating a well or unit
WTI	West Texas Intermediate (WTI) crude oil
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing, and operating a well or unit

