



**ENEABBA GAS LIMITED**

ABN 69 107 385 884

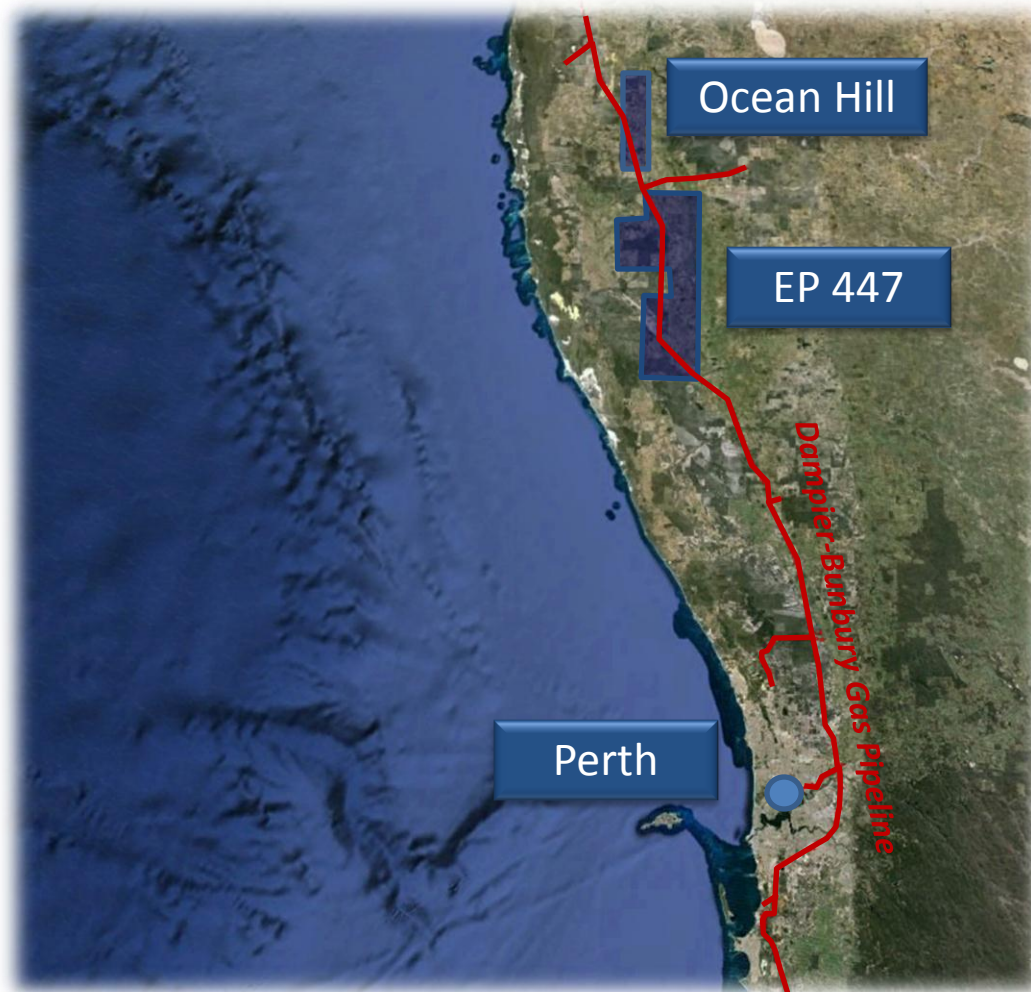


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## Expanding its Perth Basin Gas portfolio

**Investor Presentation  
March 2015**



# Corporate Profile



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## Capital Structure

Ordinary Shares (ASX: ENB)	260.7M
Options	15M
Market Capitalisation (at \$0.04/share)	\$10.4M
Cash (as at 31 December 2014)	\$2.7M

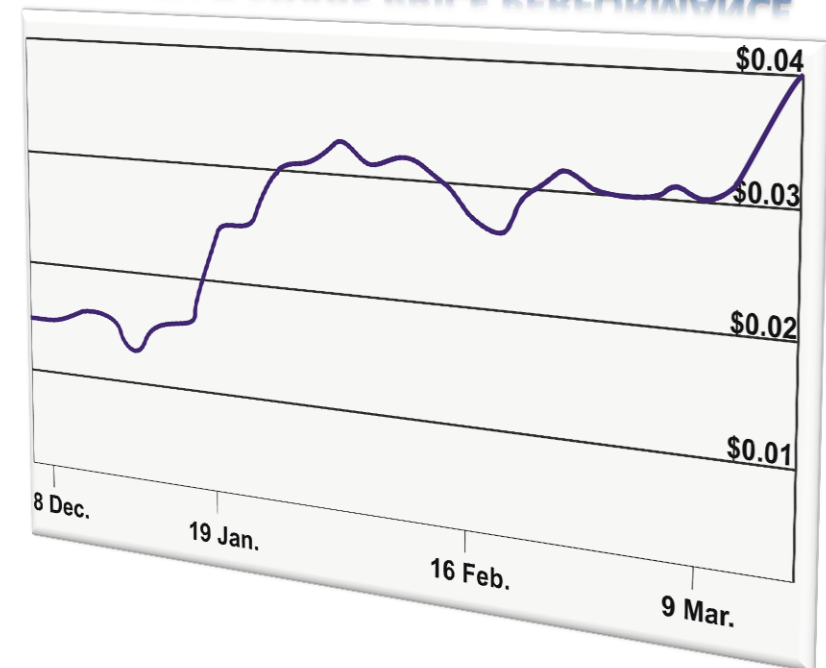
## Shareholdings

Directors & Management	6%
Top 20	63%
Total Shareholders	460

## Directors

Mr Barnaby E-Warburton- Non Executive Director  
Mr Morgan Barron- Non Executive Chairman  
Mr Thomas Goh- Non Executive Director

## 3 MONTH SHARE PRICE PERFORMANCE

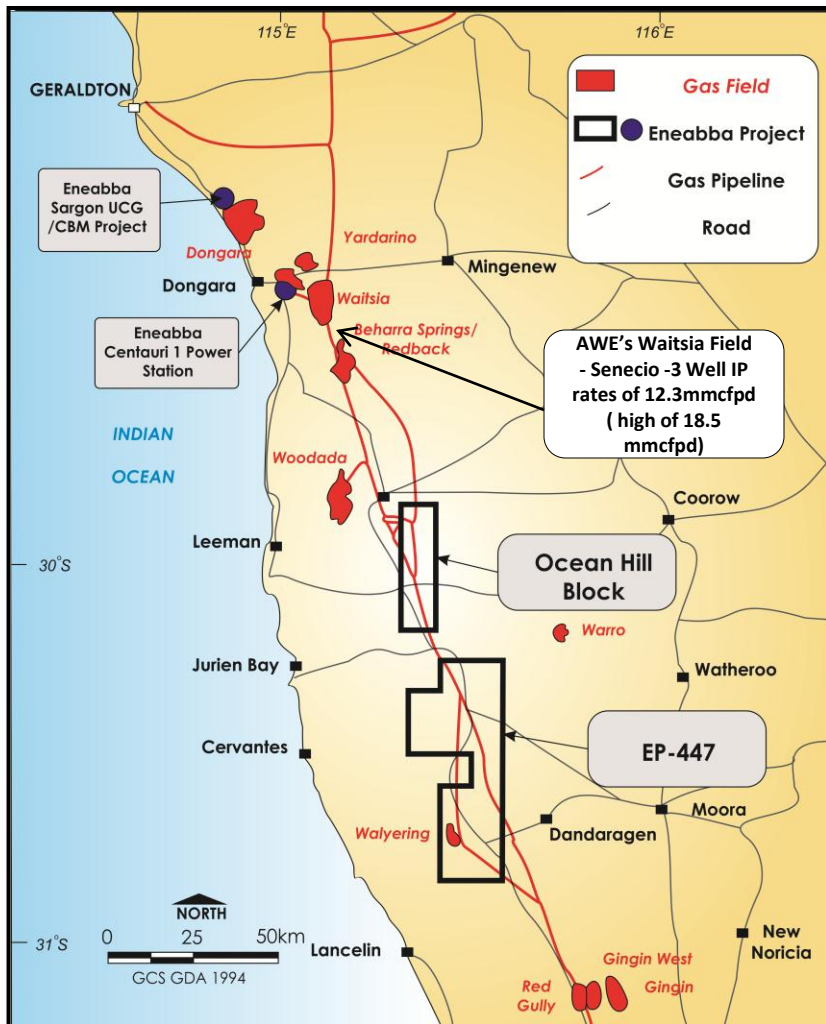


# Project Locations



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- Dedicated towards the cost effective development of onshore Perth Basin Gas assets
- Why Perth Basin?
  - Gas price dynamics pushing prices to > A\$9mcf
  - Significant established infrastructure- Dampier to Bunbury Gas Pipeline traverses both Ocean Hill & EP-447
  - Proximity to end user markets
  - Historical and recent significant exploration success



## OCEAN HILL PROJECT SUMMARY

- Ocean Hill #1 drilled in 1991 intersected:
  - **800m of gas shows** encountered in Cadda Formation and Cattamarra Coal Measures
  - Well log calculations indicated over **100m of net gas pay**
  - Open hole **Drill stem test flowed** at **700MCFPD** from Cadda Formation

## DeGoyler & MacNaughton Ocean Hill Block Contingent Resources

Gross Separator Gas (Bcf)		
1C	2C	3C
24	360	796
Gross Condensate (Mbbbl)		
1C	2C	3C
145	1,191	2,558

## Ocean Hill Block Prospective Resources

Low Estimate (Bcf)	Best Estimate (Bcf)	High Estimate (Bcf)
557	809	1,155

Table 1. (Refer GRK ASX Release 4 October 2013)

# Ocean Hill



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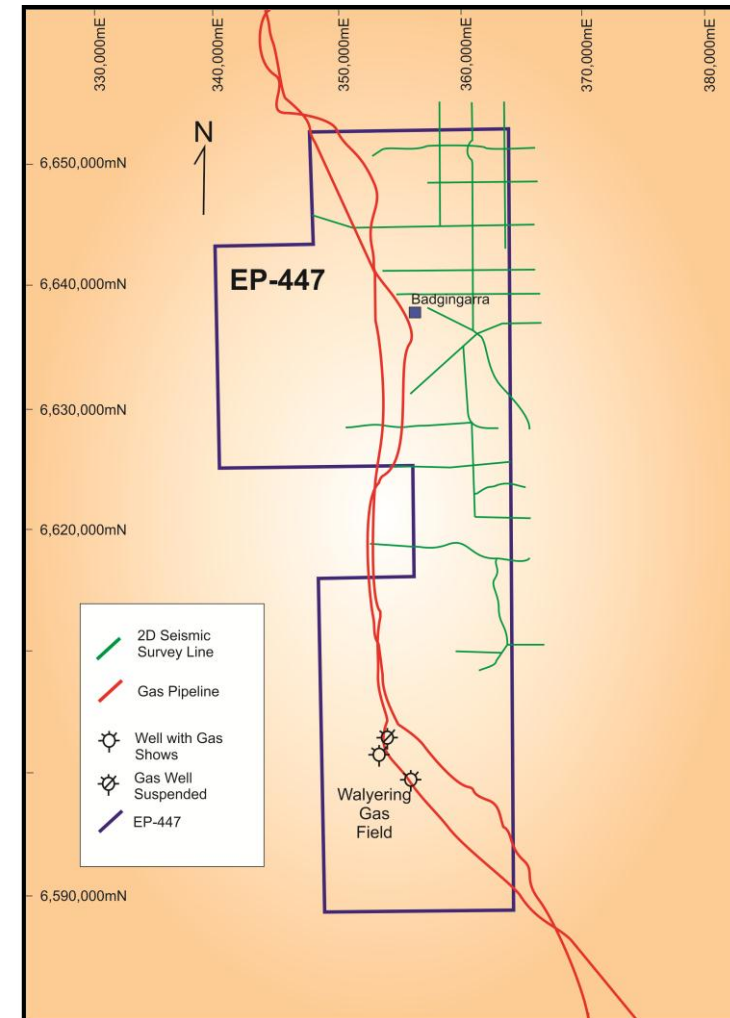
## OWNERSHIP & WORK PROGRAM

- Subject to Farm Out with Finder Exploration
  - 2 Stage work program totalling \$15M planned for Finder to earn 85% interest
  - Eneabba free carried for \$10M on exploration well and \$5M on 3D seismic prior to contributing at 15% equity level
- **Spud** of exploration offset well to Ocean Hill #1 gas discovery well planned for **Q1 2016**
- **250km<sup>2</sup> 3D Seismic** planned for **2016**



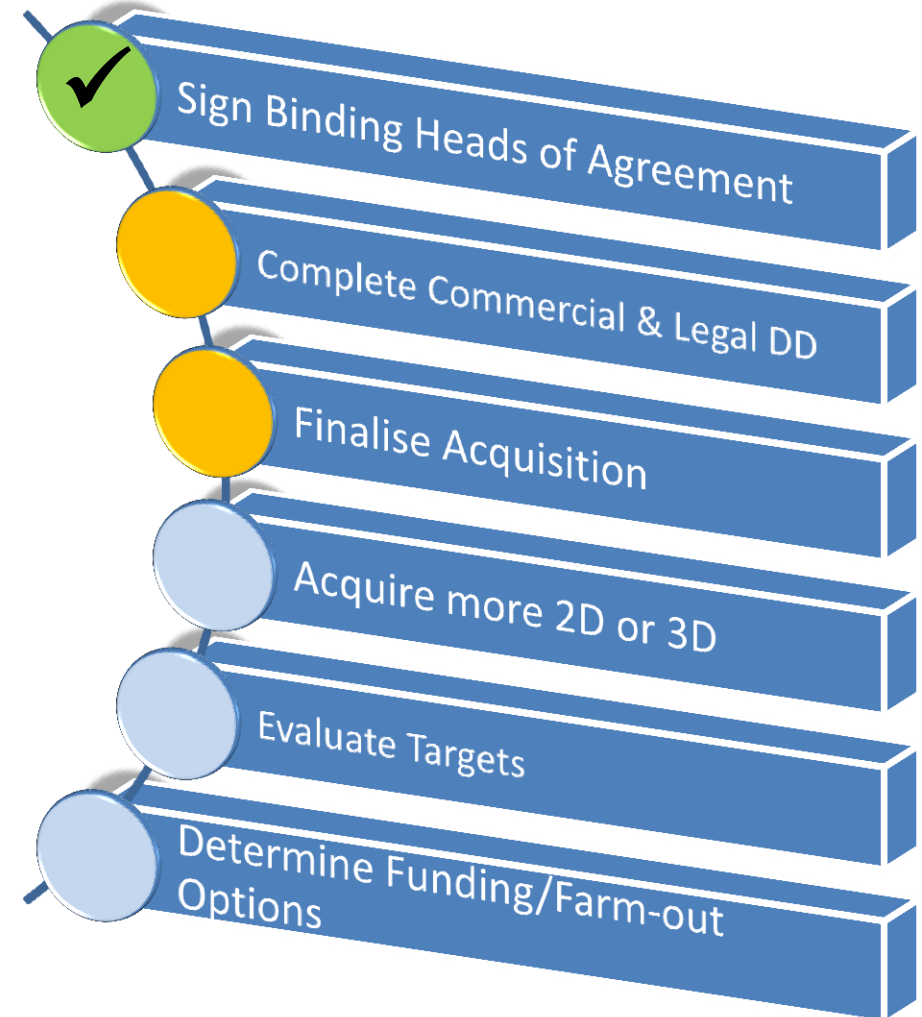
## EP 447 PROJECT SUMMARY

- Entered into Binding Heads of Agreement to acquire 50% of the permit through a payment of \$30,000 for 45 day due diligence and \$820,000 payment if Eneabba elects to proceed
- EP-447 covers 1,108km<sup>2</sup> and includes the formerly producing Waylering Gas Field
- 215km<sup>2</sup> of 2D Seismic was acquired by UIL Energy in 2013
- Technical review by Eneabba has identified significant resource potential



## WORK PROGRAM

- Legal and technical due diligence currently underway
- Pending successful outcomes of due diligence, **transaction to be finalised by 16<sup>th</sup> April**
- Seismic reprocessing and evaluation of targets to commence upon completion of acquisition



# Disclaimer & Competent Persons Statement



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## **Disclaimer**

Certain statements contained in this presentation, including information as to the future financial or operating performance of Eneabba Gas Limited (Eneabba) and its projects, are forward looking statements. Such forward looking statements: (i) are necessarily based upon a number of assumptions and estimates that are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; (ii) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results; and (iii) may be based on assumptions and estimates related to future technical, economic, competitive, political and social and other conditions. Eneabba disclaims any intent or obligation to update publicly any forward looking statements, whether as a result of new information, future events or otherwise. All forward looking statements made in this presentation are qualified by the forgoing cautionary statement. Investors are cautioned that forward looking statements are not guarantees of future performance and accordingly investors are cautioned not to rely on forward looking statements due to the inherent uncertainty pertaining to them.

## **Competent Person's Statement:**

The information in this announcement related Contingent and Prospective Gas Resources has been reviewed by Mr Griffin Money (a Petroleum Geologist) who has over 14 years experience in petroleum geology. Contingent and Prospective Resources are taken from the independent reserve auditor reports by DeGolyer and MacNaughton. Mr Money reviewed this announcement and consents to the inclusion of the geological and engineering descriptions and any estimated hydrocarbon resources in the form and context in which they appear.

The estimates of contingent and prospective resources included in this announcement have been prepared in accordance with the definitions and guidelines set forth in the 2007 Petroleum Resources Management System (PRMS) approved by the Society of Petroleum Engineers (SPE). The PRMS defines prospective resources as those quantities of petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations.

The 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 an associated risk of discovery and a risk of development. Further exploration appraisal is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.





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## Contact

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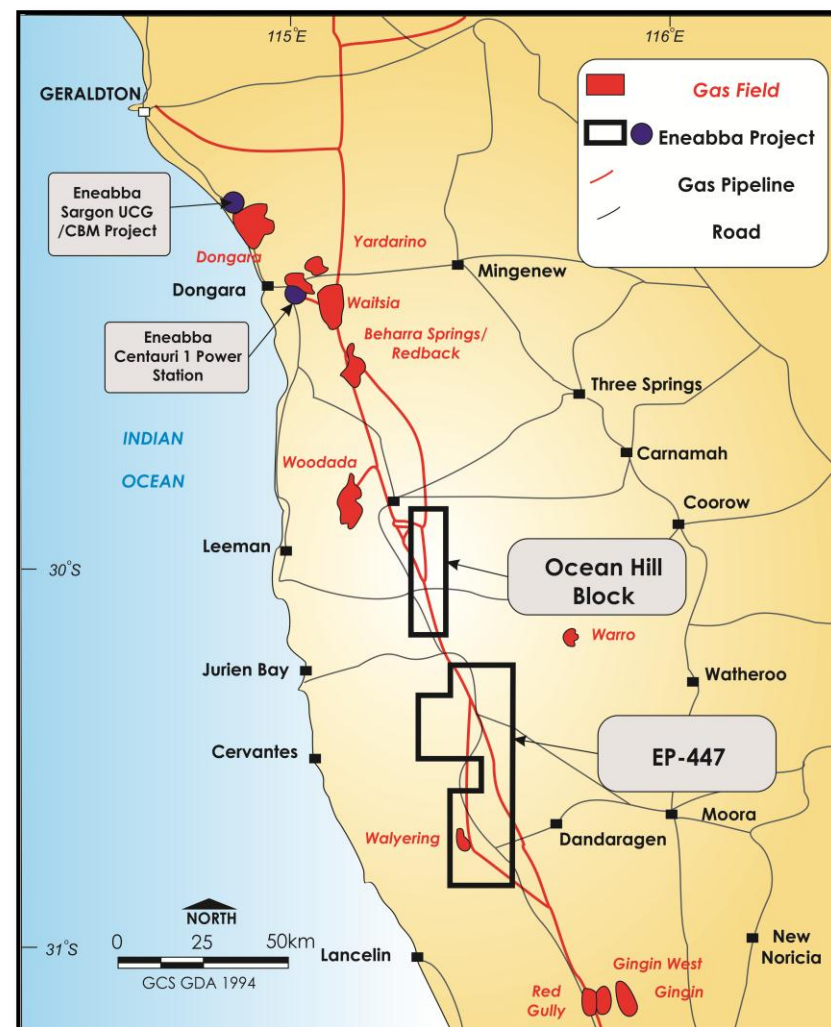
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## **IMPORTANT NOTES TO RESOURCES ESTIMATES**

### **1. Contingent Resources**

- a) Values include the combined total for the Cadda Formation and Cattamarra Coal Measures.
- b) Application of any risk factor to contingent resources quantities does not equate contingent resources with reserves.
- c) There is no certainty that it will be commercially viable to produce any portion of the contingent resources evaluated herein.
- d) All contingent resources have an economic status of "Undetermined."
- e) All separator gas quantities are expressed at a temperature base of 60o F and 14.7 psia.

### **2. Prospective Resources**

- a) Figures include 4 prospects only: South Ocean Hill, Ocean Hill Deep, D and F, as shown on Figure 2
- b) Application of any geological and economic chance factor does not equate prospective resources to contingent resources or reserves.
- c) Recovery efficiency is applied to prospective resources in this table.
- d) The prospective resources presented above are based on a statistical aggregate method.
- e) There is no certainty that any portion of the prospective resources estimated herein will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the prospective resources evaluated
- f) The prospective resources shown in Table 1. have not been adjusted for the probability of geologic success.