



Acquisition of Petroz

Existing Proven Undeveloped Oil Discoveries.
Targeting Low Risk Early Oil Production with Substantial Exploration Upside

Disclaimer and Important Information

This presentation has been prepared by Dempsey Minerals Limited (“Dempsey”). It contains forecasts and forward looking statements which are no guarantee of future performance and which involve certain risks. Actual results and future outcomes will in all likelihood differ from those outlined herein. The presentation should not be construed as an offer or invitation to subscribe for or purchase securities in Dempsey. Nor is it an inducement to make offer or an invitation with respect to said securities.

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves nor recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

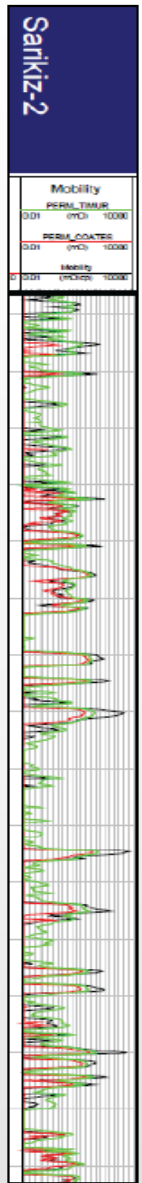
The Company has not fully completed feasibility studies on all its projects. Accordingly, there is no certainty that such projects will be economically successful. Resources that are not reserves do not have demonstrated economic viability.

Person compiling information about hydrocarbons:

The petroleum information in this report is based on data compiled by Dr Jaap Poll, a petroleum industry executive with a PhD in Structural Geology and 40yrs+ experience in the Australian and International oil and gas exploration and production industry. Dr Poll, a Distinguished Life Member of the Petroleum Exploration Society of Australia Ltd (“PESA”) and a Certified Member of the American Association of Petroleum Geologists (“AAPG”), has consented to the inclusion of such information in this report in the form and context in which it appears. Dr Poll is the Executive Chairman of Petroz Ltd. And is a designate director of Dempsey.

Overview *'...low risk with early oil production likely'*

- **Dempsey Minerals Limited** (ASX:DMI) to purchase 100% of Petroz Limited (Petroz)
- Petroz has a 75% interest in the Alasehir Petroleum Licence in **Western Turkey**
- **Alasehir** and **Sarikiz** oil fields discovered but as yet undeveloped
- Substantial un-explored acreage
- Historically 5 wells drilled, all with **substantial oil**
- Sarakiz-2 well production test flowed, proved 1,000 bbls over 7 days
- Licence abandoned due to poor well management, cash constraints & lack of focus
- Structures estimated to contain a recoverable resource of **10.5 million barrels** of contingent recoverable oil resources
- DMI to initially issue 4 million Shares and up to a further 16 million Shares based upon performance for 100% of Petroz
- DMI to raise \$590,000 by way of a Rights Issue



Location

‘Ideally located close major infrastructure’

Strategically located close to;

- Roads
- Ports
- Communications
- Experienced seismic & drilling crews
- Water supplies
- Workforce
- Oil refineries

- Licence located in the Manisa Province, Western Turkey
- By road just 150km from the **port city of Izmir**
- **Two refineries** nearby; the Aliaga Oil Terminal & Tupras at Izmir
- **Premium price available** for Alasehir crude. Brent equivalent plus international shipping and transport costs to the refinery



The Licence ‘Up to 15 yrs exploration & 20yrs Production’

Tukey is a developed oil friendly country with generous sale provisions for oil products in country.

Petroz’s JV with Turkish company Petrako was developed through longstanding successful relationship between Petroz founder and CEO Jaap Poll and Petrako CEO Onder Karandili.

Exploration Licence

- 5 years with 2x two-year extensions
- Discovered oil can be sold under an exploration licence

Production Lease

- 20 Years plus extensions for field life

Committed Work Program

- US\$31.5m to be spent over 5 years
- Exploration licence can be handed back at the end of each year without penalty. Production can continue under a production licence

Bond

- 2% of Work Program, pro-rata recoverable at the end of each year
- Petroz share US\$475,000

Government Payments

- Royalty: 12.5%
- Corporate Tax: 20% (after field costs)
- Tax Treaty with Australia
- Services and materials VAT exempt

Economics

‘Low production costs, premium product pricing’

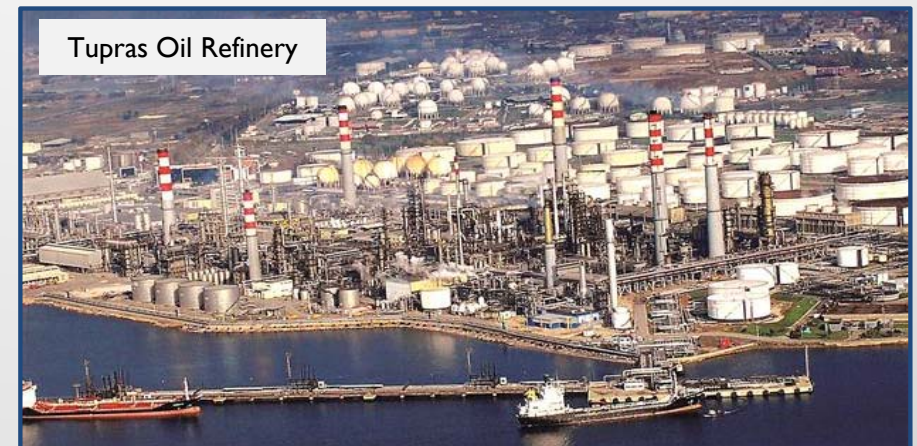
*Oil Price received at Izmir refineries: **Brent price** plus sea transport giving a premium price.*

*Currently gazetted
~US\$50/bbl pre-tax.*

*Generous margins even in
the current price
environment.*

Assumptions

- Estimated contingent Recoverable Oil in 2 known fields: 10.5 mmbbl
- Estimated Production (per well): 300 bbl/day
- Current Sale Price: ~US\$50.00 /bbl
- Estimated Production Cost: ~US\$6.20 /bbl
- Road Transport: ~US\$3.30 /bbl
- Royalty (12.5% @ US\$50/bbl): ~US\$6.25 /bbl
- Break Even Cost <US\$20.00/bbl
- Pre-Tax Net Revenue (per assumptions) ~US\$30.00/bbl



Discovery

‘Proven oil flows in ideal geological setting’

The Alasehir Basin is an elongated NW – SE Rift Valley extending for ~100km.

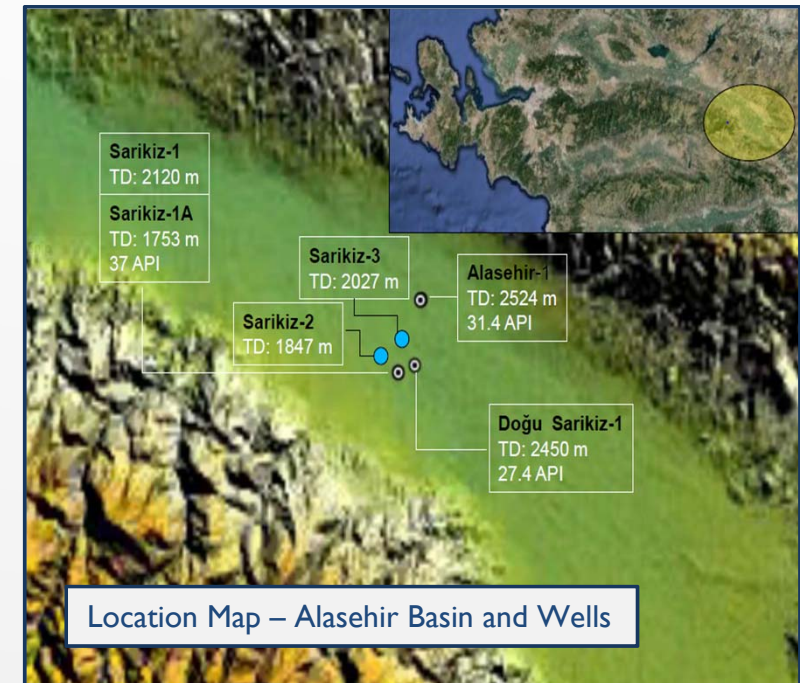
Over 3,000 m of Miocene age sediments, analogous to the prolific SE Asian and African Rift Valleys.

Clastic reservoir sediments and rich source rocks reach thicknesses of over 3,000m which, with a high geothermal gradient, is ideal for early oil generation and entrapment.

Oil shows in geothermal wells in the licence area.

The block has a central high which hosts the Sarikiz and Alasehir structures.

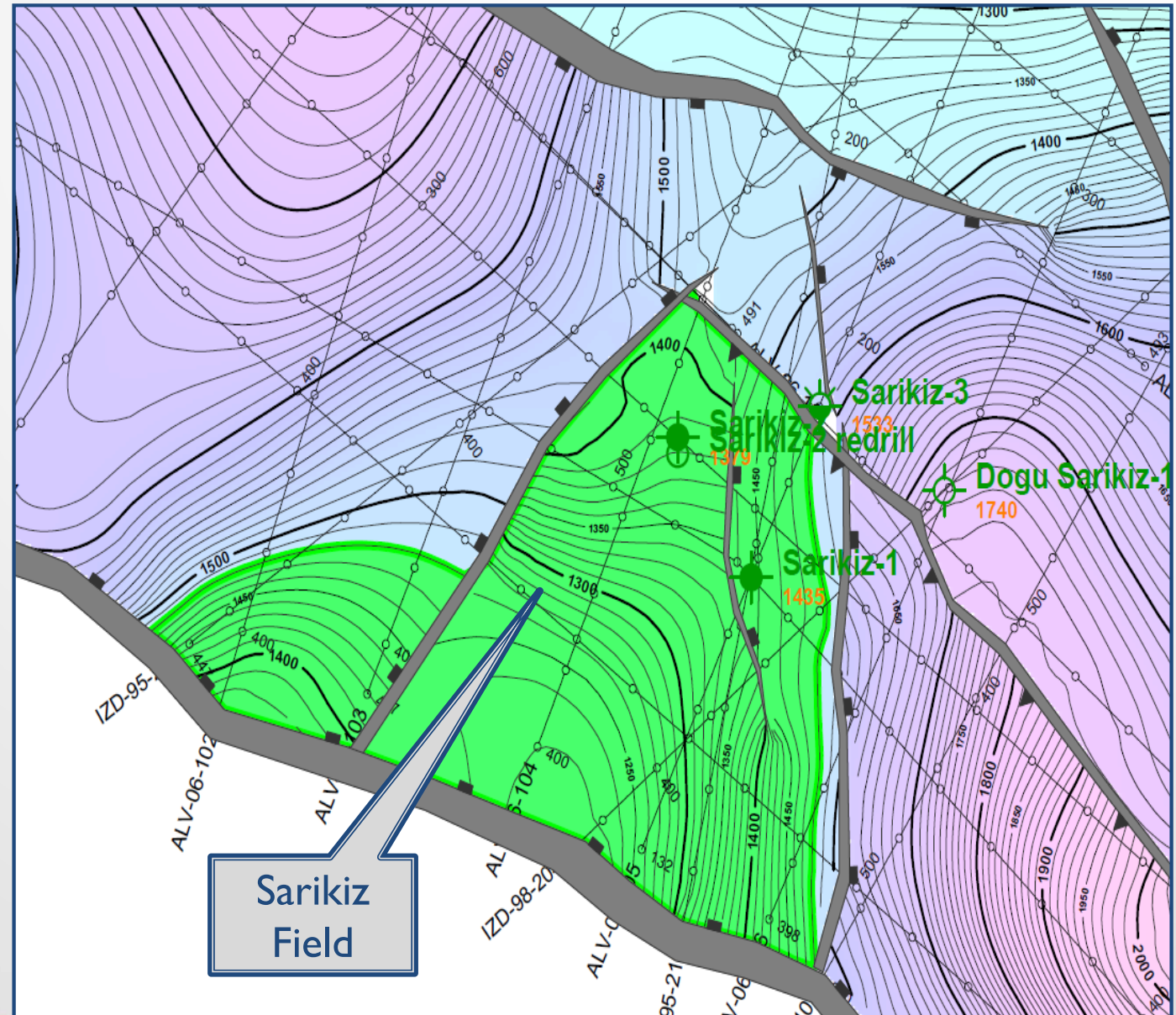
- Discovered in 1998 by Turkish National Oil (TPAO)
- Awarded to Merty/Petrako; shot 191km seismic & drilled Sarikiz 1 & 2
- S2 was commercial, but lost due to poor management
- S3 also had oil shows - Petroz re-evaluation of seismic indicates that the operator missed 24m of oil pay
- Financial constraints led to abandonment
- Petroz, leveraging long held relationships with JV partner, applied for and was awarded the licence in August 2015



Sarikiz Field

'Ideal structural setting & basin geometry'

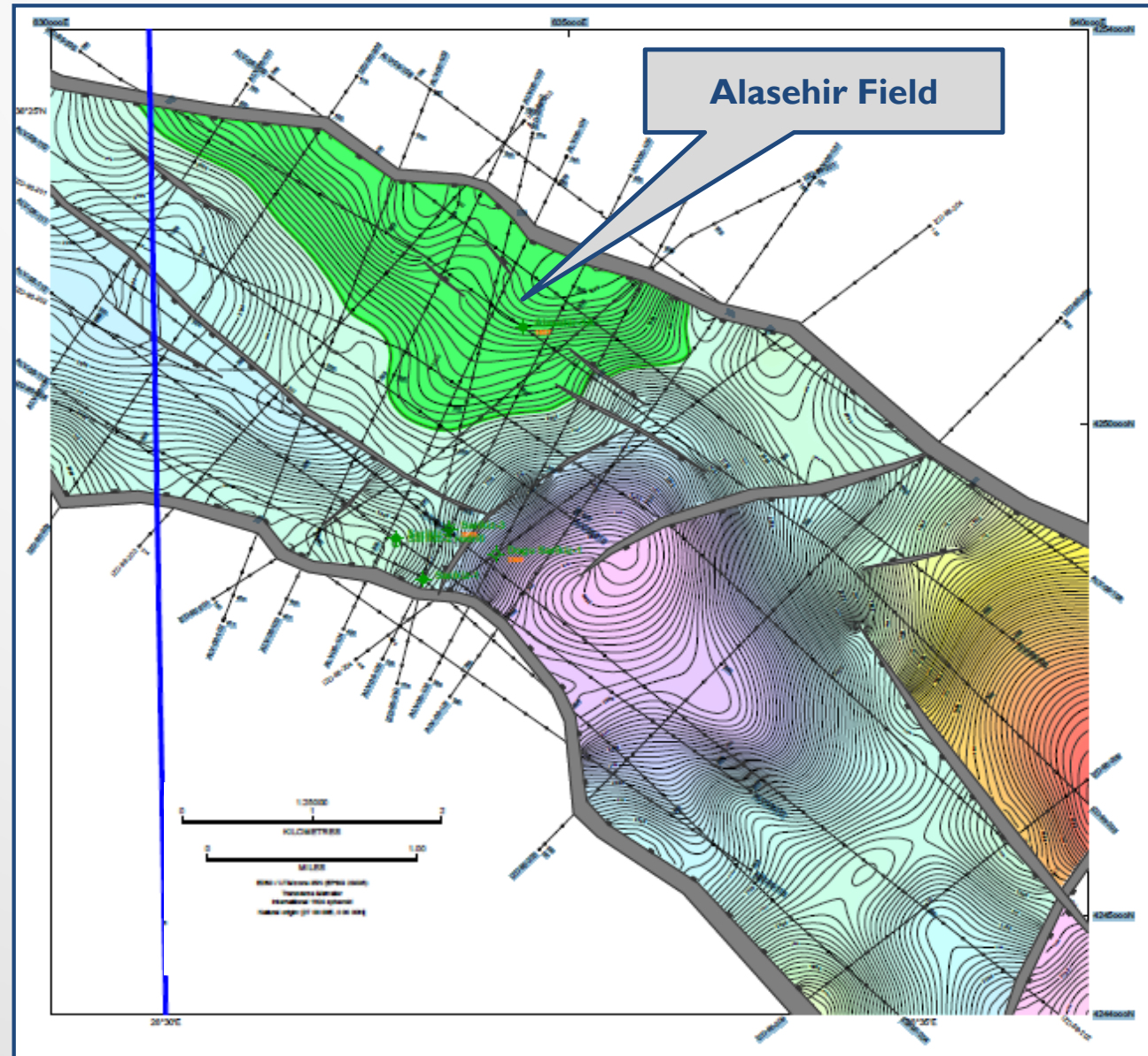
- Re-interpretation of vintage digital 2D seismic completed by Petroz
- Sarikiz-1 and Sarikiz-2 are located along the northern and eastern flanks of a fault-bounded structural closure with approximately 260m structural relief



Alasehir Field

‘Second field with demonstrable oil flows’

- Outlined as a large fault-bounded hanging wall closure
- Simple twin-crested, fault-bound anticlinal closure
- The Alasehir-I well intersected closure & recorded hydrocarbons and recovered gassy oil
- A recently drilled geothermal well (2014), located some 500m SSE of Alasehir-I, encountered a substantial oil flow



Oil in pit, encountered in recent geothermal drilling

Resources

‘Substantial oil-in-place & contingent resource estimates’

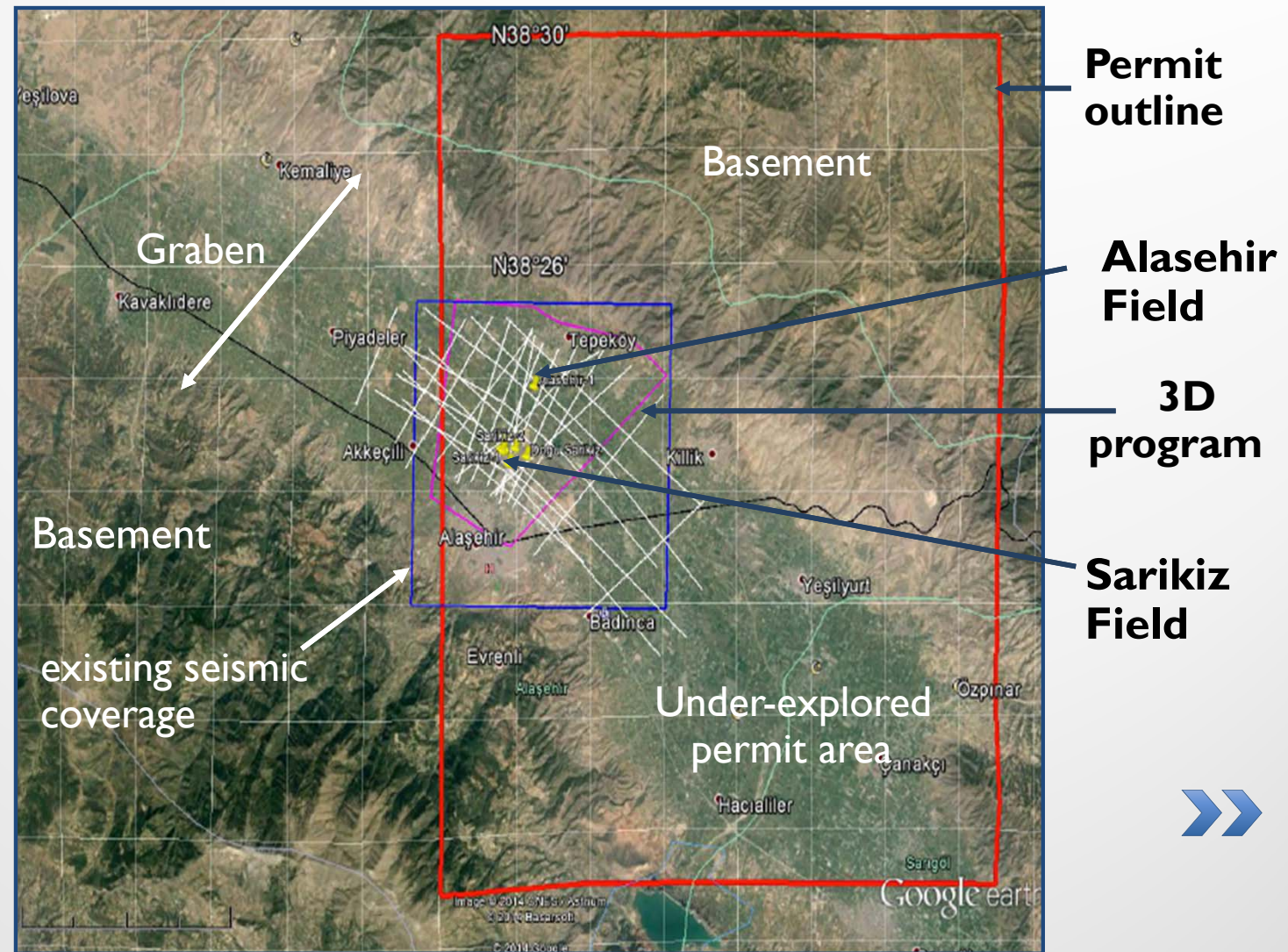
- Deterministic estimates of potential oil-in-place and contingent recoverable resources completed
- Reservoir parameters based on the Sarikiz-2 oil discovery well (porosity 17%, net:gross 17%, oil saturation 30%, recovery 30%)
- Probabilistic results are currently being calculated by independent consultants RISC

Deterministic Resource/Reserves						
	Area	Depth	Height	Vol.	Oil In Place	Resources
	(sq.km)	(m)	(m)	(MM m ³)	(MMB OIP)	(MMB EUR)
Sarikiz Field	2.3	1,220 - 1,480	260	281.2	11.3	3.4
Alasehir Field	6.9	1,780 - 1,980	200	632.3	23.6	7.1
TOTAL :						10.5

Exploration

‘Extensive areas yet to be explored’

- Only a small portion of the Alasehir Licence has been explored
- Petroz’s work plan includes a seismic program to explore the rest of the basin in the permitted area
- Petroz is confident that with 3D seismic it will be able to upgrade the resource estimate and accurately position the next wells



Key Transaction Terms

- DMI to provide a \$700,000 loan to pay for Petroz's 75% share of Permit bond, Loss & Damage Insurance and initial working capital
- Initial 4,000,000 Shares issued at completion subject to DD and Shareholder Approval
- Performance Shares subject to the following hurdles and deadlines;
 - 6,000,000 Class A: Upon 2P Resource > 1mmbo by 31 Dec. 2015
 - 6,000,000 Class B: Regulatory authorities register a new discovery by 31 Dec. 2017
 - 4,000,000 Class C: 3D seismic identifies >25 mmbo of prospective resources (P50 Oil in Place) and DMI has a Market Cap. >\$10 m by 31 Dec. 2018
- DMI to initially raise \$590,000 via an entitlement offer to shareholders
- Petroz to appoint 2 Directors of DMI: Mr Jaap Poll & Mr Bevan Tarratt

Capital Structure

DEMPSEY

Securities	Dempsey Shares	Dempsey Options	Performance Shares (Class A, B & C)
Existing issued securities (*)	29,500,001	100,000 *	-
Finder's fee	4,000,000	-	-
Consideration securities	4,000,000	-	16,000,000
Entitlement Issue –part I	7,375,000	7,375,000 **	-
Entitlement Issue – part II	-	7,375,000 **	-
TOTAL SECURITIES	44,875,001	14,850,000	16,000,000

* options exercisable at \$0.054 on or before 31 July 2016

** options exercisable at \$0.14 with a 3 year exercise term

Performance Shares	
Class A	6,000,000
Class B	6,000,000
Class C	4,000,000



Level 2, 38 Richardson Street, West Perth, WA 6005
PO Box 396, West Perth, WA, 6872

Ph. +61 8 9322 6283 Fax. +61 8 9322 6398
www.dempseyminerals.com.au