



INVESTOR PRESENTATION

APRIL 2016

*"FOCUS ON INCREASING FINANCIAL RETURNS FROM
EXISTING AND NEW PROJECTS"*



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This Presentation is dated 14 April 2016.

Currency References

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CORPORATE SUMMARY



■ Mission

- “to become a niche player in the Energy Sector focussing on exploration, production and downstream assets”

■ Listed on Australian Stock Exchange (ASX : TTE)

- 690m shares on issue
 - board stake ~24.75%
- 20m options on issue
 - expire on 30 November 2016
 - exercise-able at \$0.05 per share
- 2,219,434 convertible notes on issue (pending shareholder approval)
 - face value of AUD\$2.219 million
 - expire on 21 October 2017
 - convertible at lower of \$0.03 or 10 day VWAP
- 13.5m performance rights
 - 7.5m: milestone date of 23 December 2017
 - 6.0m: milestone date of 23 December 2018
- market capitalisation ~ \$6 million



■ Securities marketed in the United States through American Depositary Receipts (OTC :TTENY)

■ **Clear Focus**

- conventional oil & gas exploration and production from its Allen Dome oilfield in Texas
 - development focussed model – not a high risk wildcat company
- aiming to grow the business by:
 - increase production from existing assets
 - merger or acquisitions – producing/quality exploration assets
 - the overall energy space including supply chain assets
- to be well positioned to become a leader amongst its peer group of independent producers

■ **Interests in United States and Australia**

- 6 producing wells at Allen Dome
- major acreage holdings in 4 proven producing fields
- fully planned exploration programs at Allen, Markham, Boling and Blue Ridge salt domes
 - economic drilling at low oil pricing
- an 18.5% interest in EP 455 in Western Australia (in joint venture with AWE Limited)

■ **Highly Experienced Board & Management**

- management team with proven ability in oil & gas sector and strong business network in the US oil industry

GULF COAST SALT DOME PROJECTS



Allen Dome – Producing Field

- **1,085 Acres** - 6 producing wells
- 50 development & 10 exploration drill sites
- facilities and infrastructure in place for further development
- significant gas sales potential – in discussion to build pipeline
- during Q4, CY2015: produced 8,196 barrels; sold at an average price of US\$38.60 per barrel; production costs below US\$10 per barrel

Blue Ridge – Development Field

- **361 Net Acres** - 40 development & 10 exploration drill sites
- mapped geological trends
- infrastructure in place for immediate development
- management experience in this field over 30 years
- TTE acreage is adjacent to the most prolific producing wells in area

Boling Dome - Development Field

- **850 Net Acres** - 30 development & 10 exploration drill sites
- 1920's discovery wells produced rates of up to 10,000 BOPD
- comprehensive geological database
- 3,500 – 7,500 feet drilling targets

Markham Dome - Development Field

- **1504 Net Acres** - 50 development & 10 exploration drill sites
- comprehensive geological database
- 3,500 – 7,500 feet drilling targets

■ Overview

- past 18 months, over US\$7 million spent on assembling, evaluating and preparing the development plan.

■ Achievements

- assembled management team
- quadrupled number of fields where TTE has significant acreage in proven trends
- performed drilling of additional pilot tests
 - existing and newly acquired properties
- expanded in-field proven drill sites
 - over 170 sites to be drilled with US\$65 million of identified and prioritised drilling inventory
- built comprehensive databases and conducted geological evaluation
- infrastructure & logistics implementation

■ Set Backs

- depressed global oil price
- reduced reliance on Gulf South funding and re-orient to alternatives

STRATEGY FOR GULF COAST SALT DOME PROJECTS

5 YEAR DEVELOPMENT PLAN



■ **Increase Production at Allen Dome**

- opportunity to optimise production through sale of current gas flows
- recompletion of existing producing wells
- new development well opportunities within the field

■ **Developmental Drilling Program**

- identified over 170 drill ready locations throughout the proven fairways of TTE's four oilfields
- current portfolio of development wells have NPV value many multiples of current Market capitalisation, even at \$40/BBL Oil price
- independently evaluate reserves potential, once drilling program re-commences
- capitalise on low drilling costs to bring on sustainable production through the cycle

■ **Funding Options**

- preferred option to drill own development wells, maintain 100% ownership and take advantage of current low cost drilling rig rates
- farm in or joint venture funding will be used if necessary to maximise rapid growth
- open to drilling partners on higher risk exploration plays
- asset sales as opportunities arise to high grade TTE portfolio

■ **Leverage Exploration Expertise Based in US**

- market down turn has created opportunities in onshore USA and Canada
- maintain focus on conventional oil exploration opportunities that meet low cost criteria
- acquisitions to focus on near term cash flow positive opportunities
- maintain low cost base in US to maximise growth leverage
- disciplined cost management through the growth phase

■ **Energy Opportunities**

- look for small to medium opportunities in the upstream and downstream Industry
- look for businesses that either leverage existing skill sets or bring cash-flow and management with them
- looking to continue growth in each segment to leverage scale and efficiency

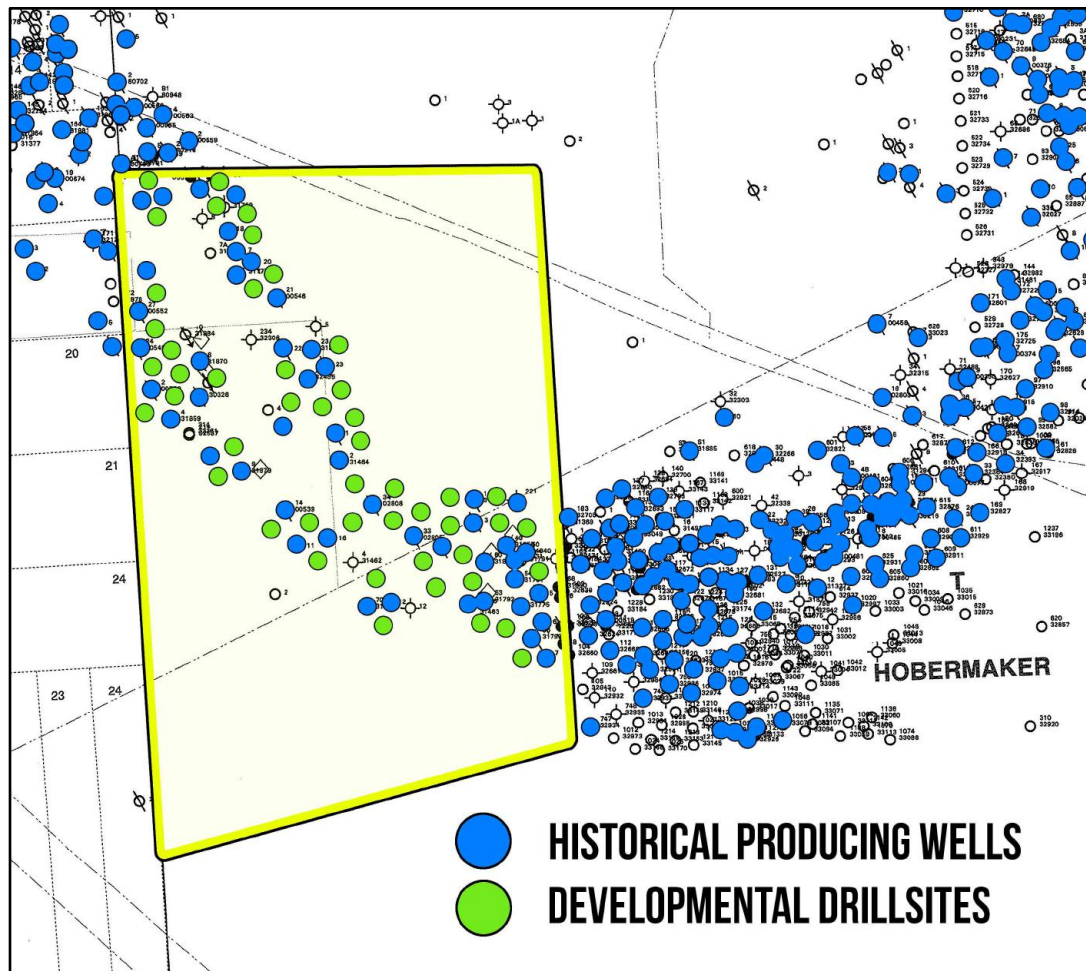
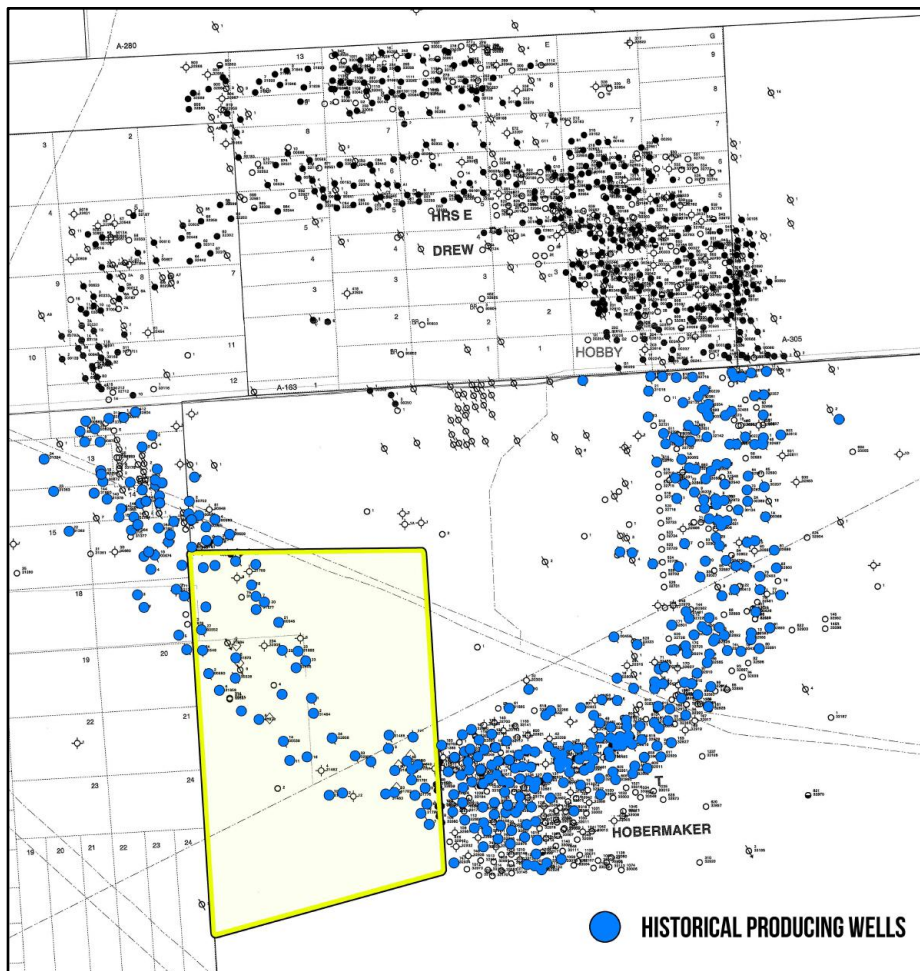
■ **Funding Options**

- combination of equity and cash
- look to leverage debt financing where appropriate for cash generating acquisitions including additional developmental oil fields
- seek strategic partners as part of the negotiated settlement

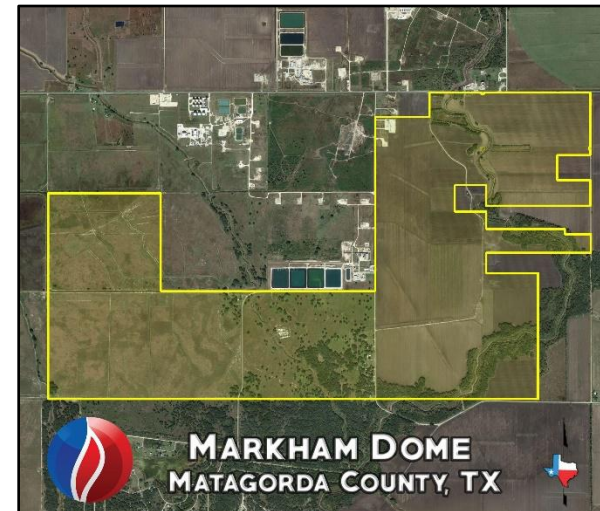
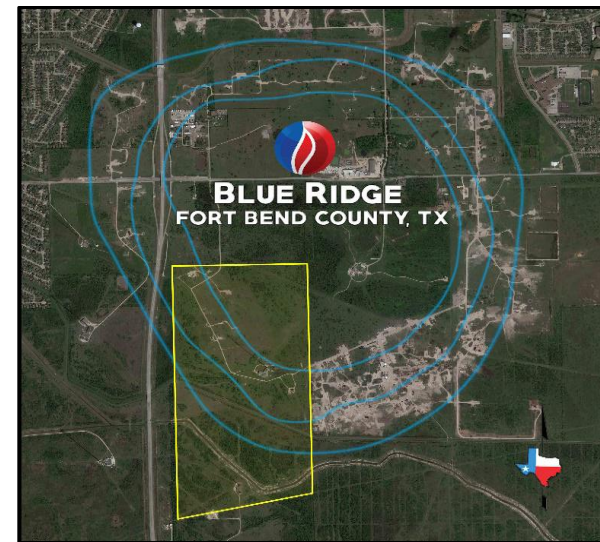
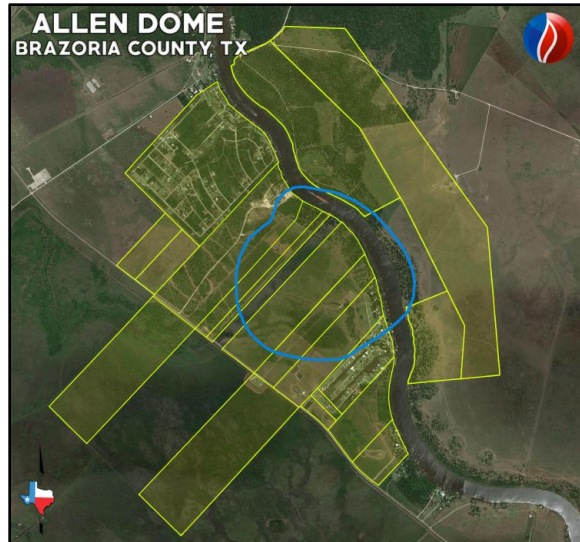
EXAMPLE OF DEVELOPMENT DRILLING PROGRAM



Blue Ridge 361 Acres - Before & After Planned Development



TTE LEASE HOLDINGS



EXPERIENCED BOARD AND MANAGEMENT TEAM



- **Darren Levy, Executive Chairman**
 - over 25 years experience in finance and stockbroking industry
- **Brad Simmons, Executive Director & Chief Executive Officer**
 - 35 Years Experience In The Oil Industry
 - Bachelor Of Science Degree in Business From Yale
 - former World Champion & Olympic Athlete
 - co-founder Of Maverick Drilling & Exploration Ltd
 - took Maverick from <US\$20M To US\$600M Market Cap
 - retired in 2013 & joined TTE In September 2014
- **Paul Garner, Managing Director**
 - over 35 years experience in international business including oil & gas companies
 - single largest shareholder
- **Andrew Van Der Zwan, Non-Executive Director**
 - held various worldwide positions with ExxonMobil for 18 years
 - previously Chief Executive of United Petroleum
- **Jack Toby, Company Secretary & Chief Financial Officer**
 - over 30 years experience in senior management positions with public companies



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