



OPERATING IN WEST AFRICA

CAPE TOWN, 30th OCTOBER 2012

CHARLES NIETO, CHIEF OPERATING OFFICER

DISCLAIMER

Certain statements contained in this presentation, including information as to the future financial or operating performance of Rialto Energy Limited (“Rialto”) and its projects, are forward-looking statements. Such forward-looking statements:

- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Rialto, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;*
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and*
- may include, among other things, statements regarding targets, estimates and assumptions in respect of production and prices operating costs production prices, and results, capital expenditures, reserves and resources and anticipated flow rates, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.*

Rialto disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein

Competent Person Report: CI-202

A Competent Person’s Report completed on 5th April 2012 by RPS Energy Services Pty Ltd in relation to CI-202 certified Total Mean Contingent Resources of 50 mmbbls of liquids and 396 bcf of gas, in addition to Total Mean Prospective Resources of 511 mmbbls of liquids and 1,785 bcf of gas.

RIALTO'S OFFICES & ASSETS



Dual listed on ASX (RIA) and AIM (RIA)

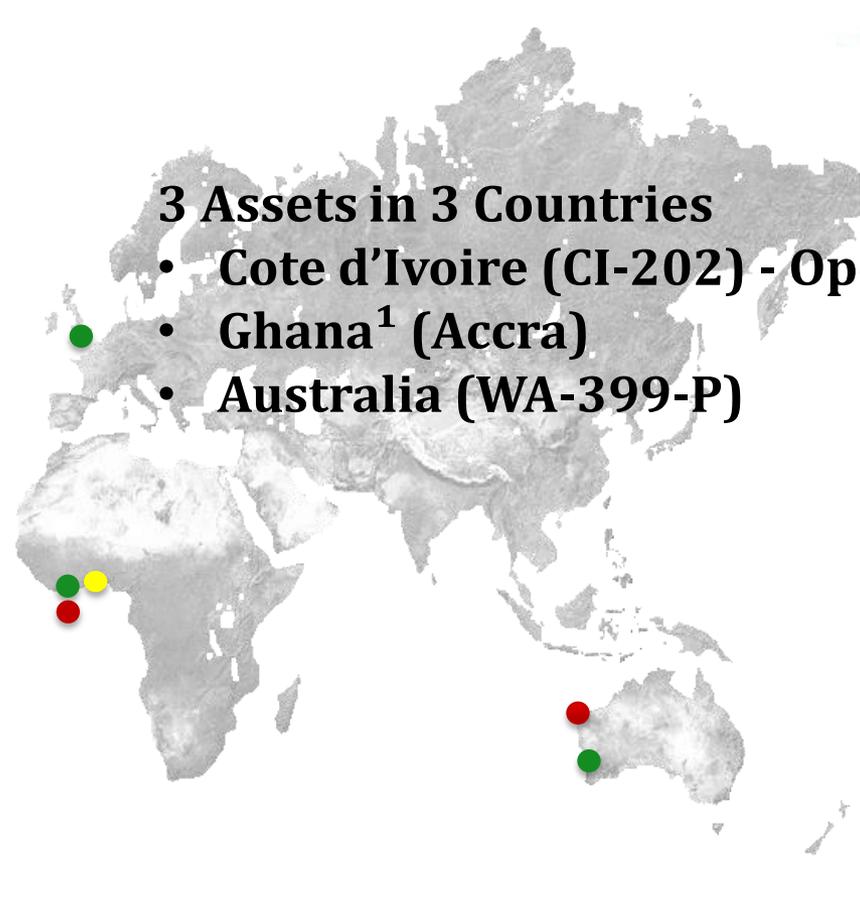
Operating Philosophy

- Zero LTI
- Strong local partnership
- Fully staffed technical team, sub-surface, drilling, testing, and Facilities Engineering
- Leading Edge Technologies
- Major Shareholders: IFC, Blackrock, Colonial First State

3 Assets in 3 Countries

- Cote d'Ivoire (CI-202) - Operator
- Ghana¹ (Accra)
- Australia (WA-399-P)

- Rialto Offices
- Rialto New Entry¹
- Rialto Assets

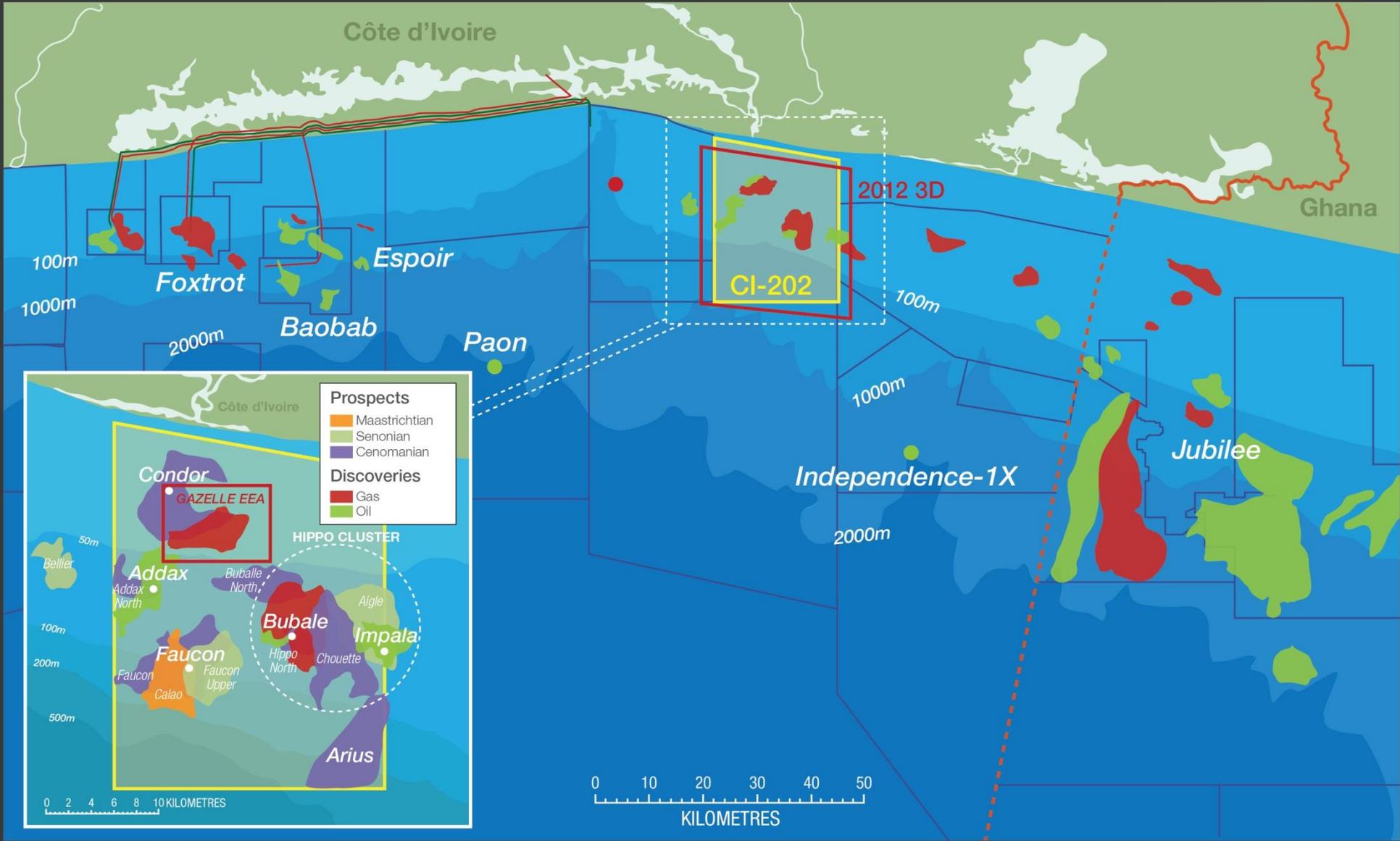


(1) Subject to Ghana National Petroleum Corporation (GNPC) approval

RIALTO ENERGY COTE D'IVOIRE



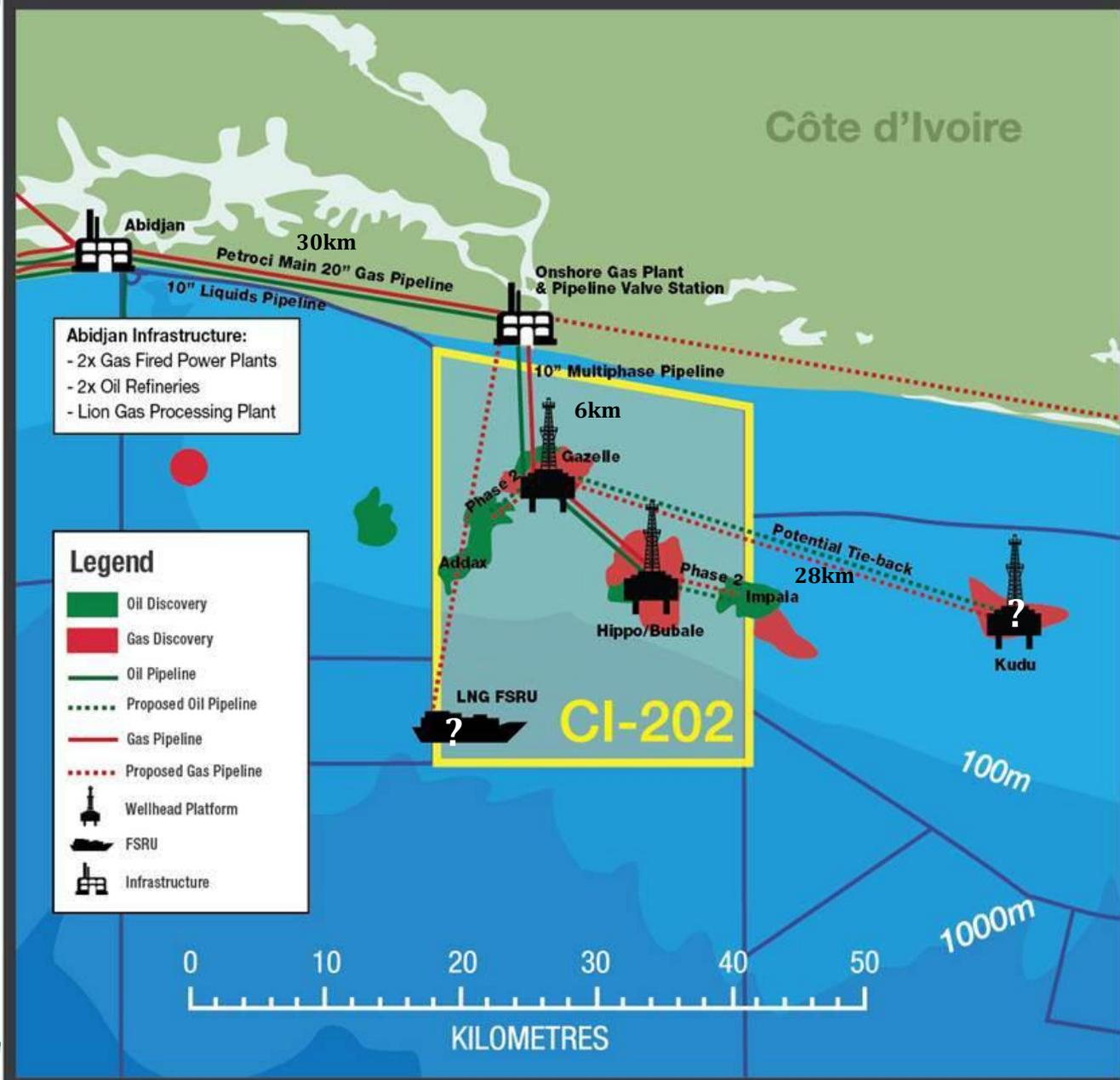
Operated Block CI-202 in the West Africa Transform Margin



CI-202 REGIONAL INFRASTRUCTURE CONCEPT

Mature gas market & onshore infrastructure

- Domestic power generation from gas
- Major new energy-intensive mining projects planned
- Current gas supply deficit and increasing demand predicted



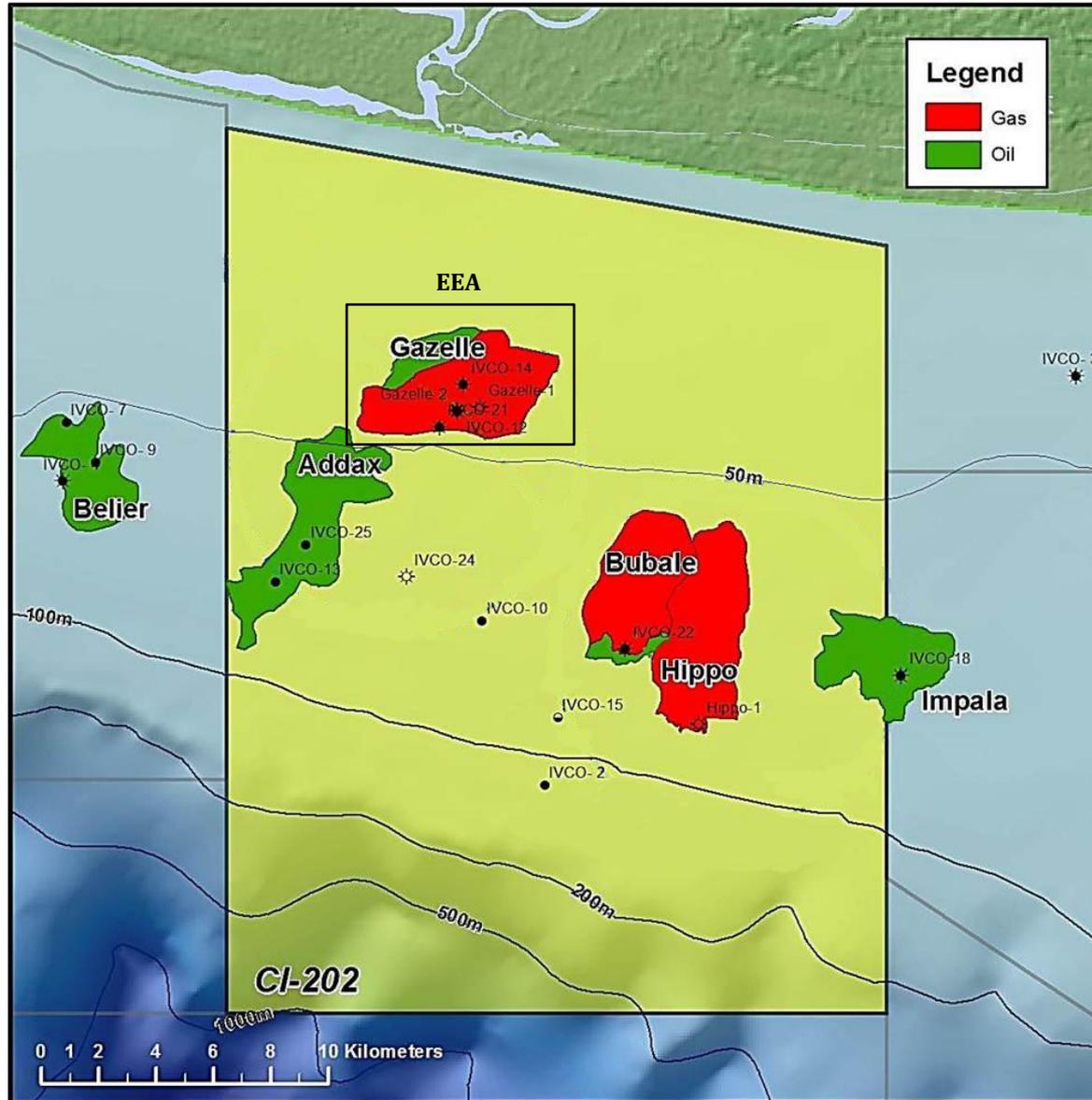
CI202 - OVERVIEW

15 wells drilled on block;

- 14 recovered HCOs to surface
- 8 Exploration wells
- 4 discoveries
- Additional discovery extends onto block
- Reservoir deliverability confirmed by single zone test rates of:
 - Gas 40mmscfd
 - Oil 3200bopd

Equity;

- Block CI-202
 - 85% Rialto
 - 15% Petroci
- Gazelle EEA
 - 74% Rialto
 - 26% Petroci



RIALTO'S CURRENT WORK PROGRAMME



- 2 Commitment wells plus 3 contingent
- Work toward regional infrastructure plans
- Seeking Industry Partner for 2013 E&A Drilling Programme
- CPR being up-dated to incorporate:
 - 3D seismic acquisition
 - Upgraded Prospect Inventory
 - Appraisal drilling
 - Award of Gazelle EEA



OPERATIONS

CORPORATE SOCIAL RESPONSIBILITY



Built schools in Tankesse and Kokomian.

Renovating orphanage and building & equipping medical centres



We respect the community and are sensitive to local customs

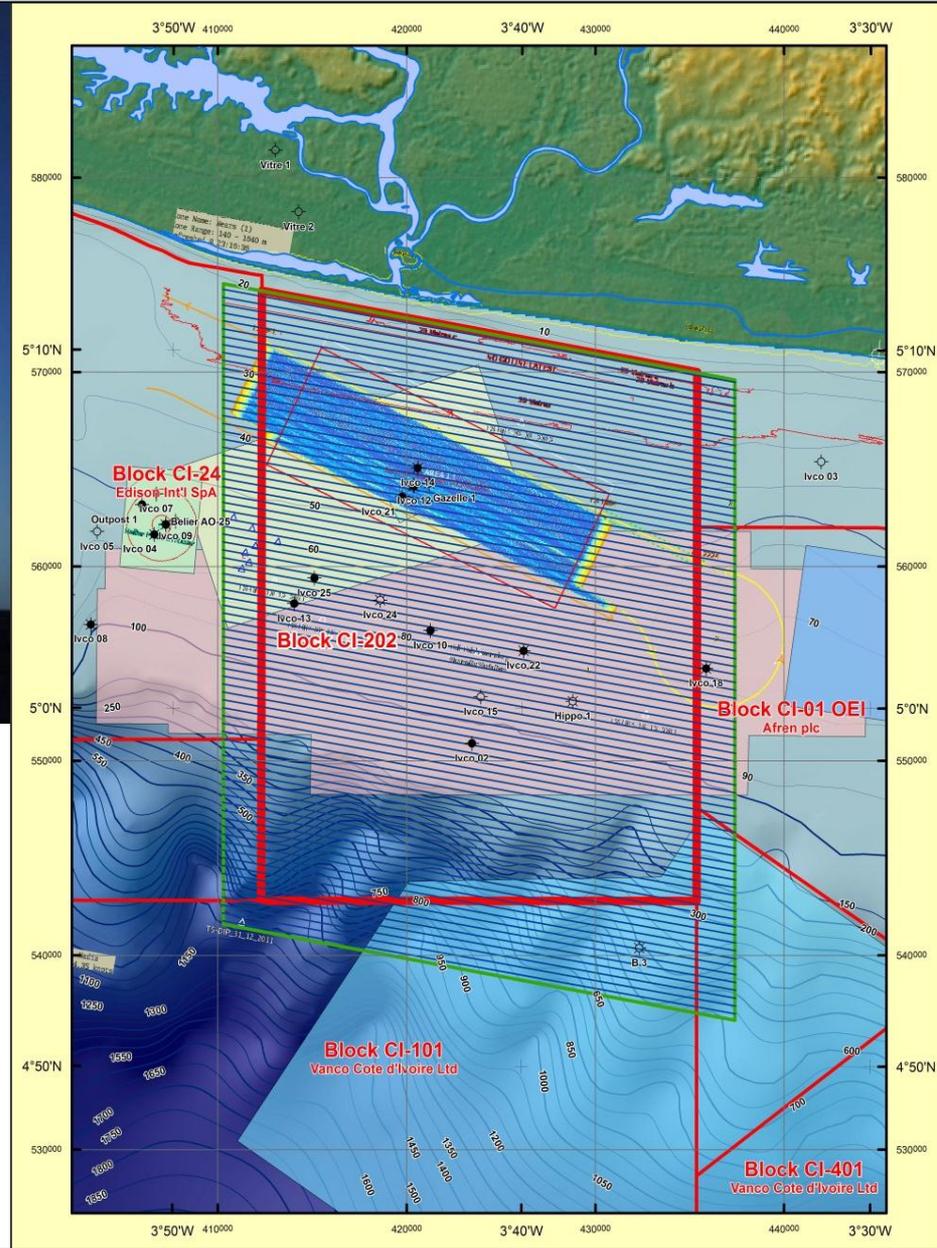
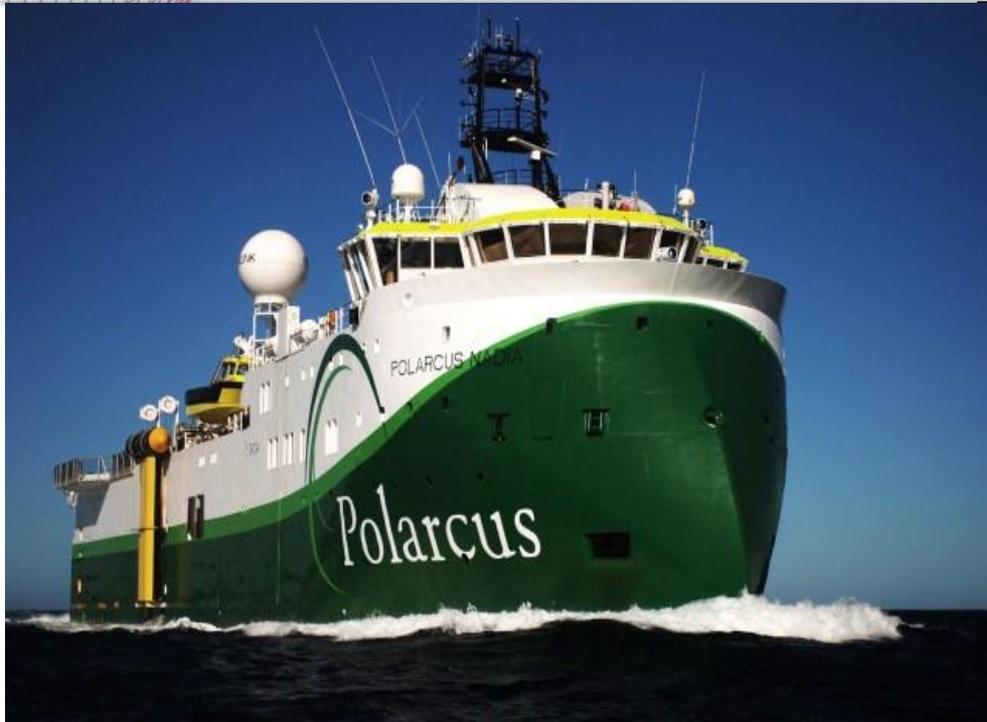
COMPANY HSEQ STANDARDS

Incorporated IFC
Performance Standards
and EHS Guidelines into
Rialto's Policies and
Procedures



Maintain minimal
impact to the
environment

3D ACQUISITION AND PROCESSING 2012



- Modern acquisition design & technology
- 860 sq.km full fold data + 140 sq.km MAZ
- State of art PSDM processing sequence
 - ✓ Significant uplift in seismic imaging
 - ✓ Accurate definition of existing discoveries
 - ✓ Identification of attractive new prospects
 - ✓ Quantitative seismic reservoir prediction



Experienced West Africa Drilling Team

- Successfully drilled 2 wells a Sidetrack & DST, at 40⁰ deviation to 3500m
- 207 rig operating days and 267,000 man hours worked
- ZERO LTI's
- Improvements made to rig operations
 - ✓ Vastly improved drilling performance
 - ✓ Decrease in non productive time
 - ✓ Fewer Maintenance related failures

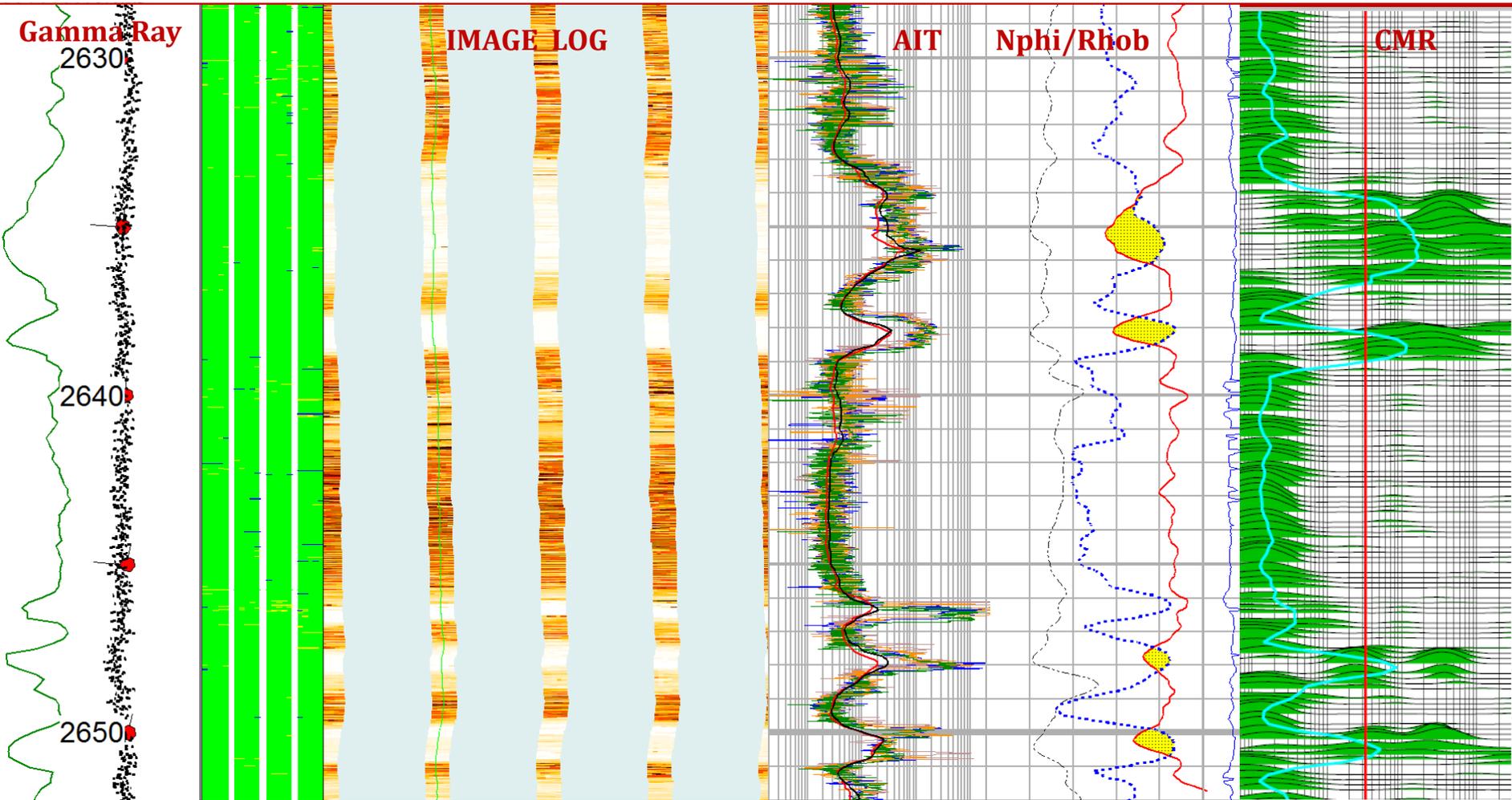
Pre-drill Challenges:

- Older generation logs ('70s)
- Fresh formation water
- No fluid or gas samples
- Low resistivity pay (Laminated beds)
- Residual hydrocarbons
- Seismic reservoir prediction

Overcome by:

- ✓ Logs in high resolution mode
- ✓ OBMI/RTScanner/CMR
- ✓ MDT (large diameter probe)
- ✓ MSCT
- ✓ DSI (V_p & V_s) & VSP

FORMATION EVALUATION – THE MODERN TECHNOLOGY



Improved definition of thinly bedded pay sands net sand from thin bedded gas pay:

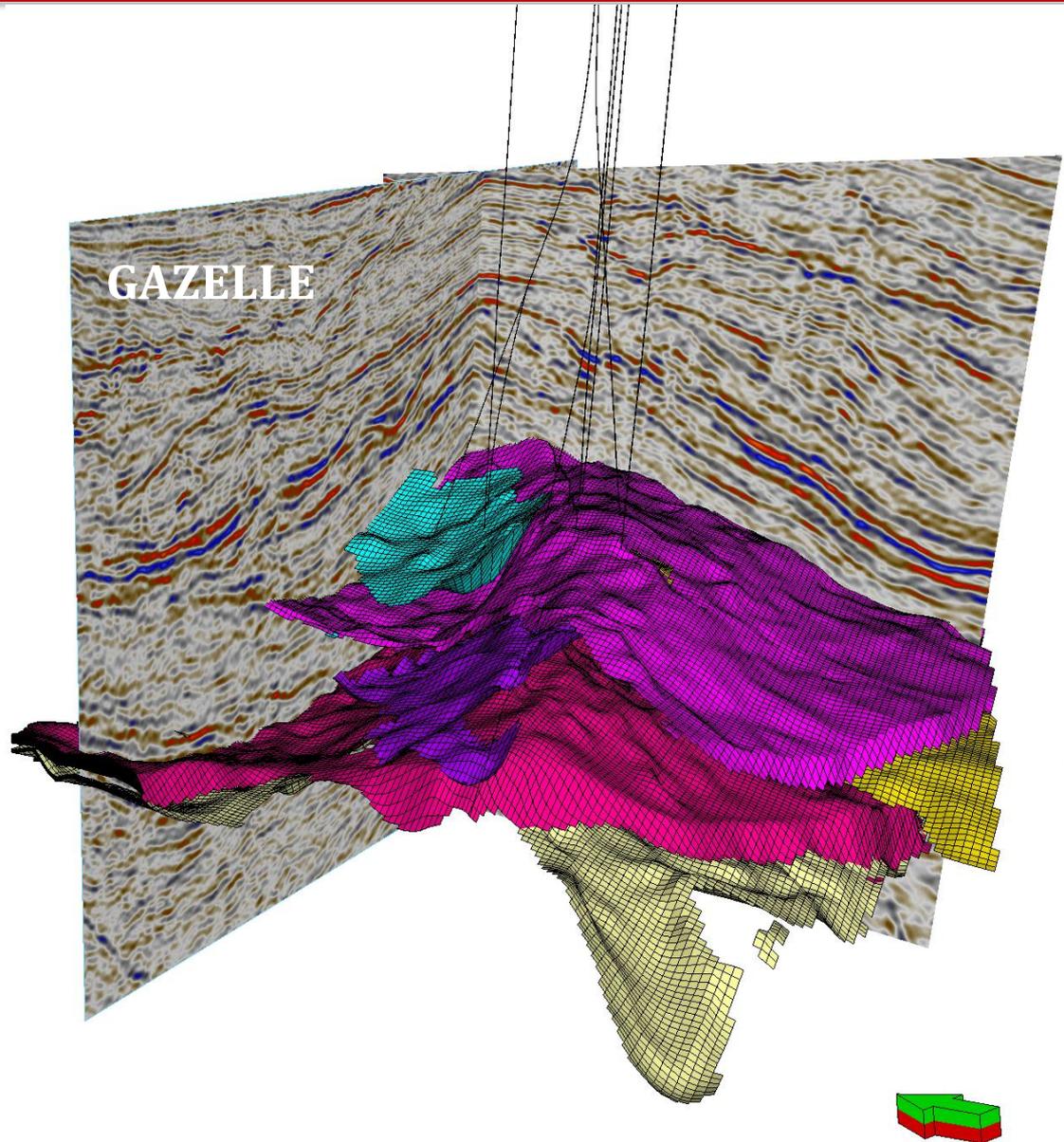
Zone	Standard tool	OBMI tool
UC1 C	11.3m	17 m
UC1A	2.1m	3.2m



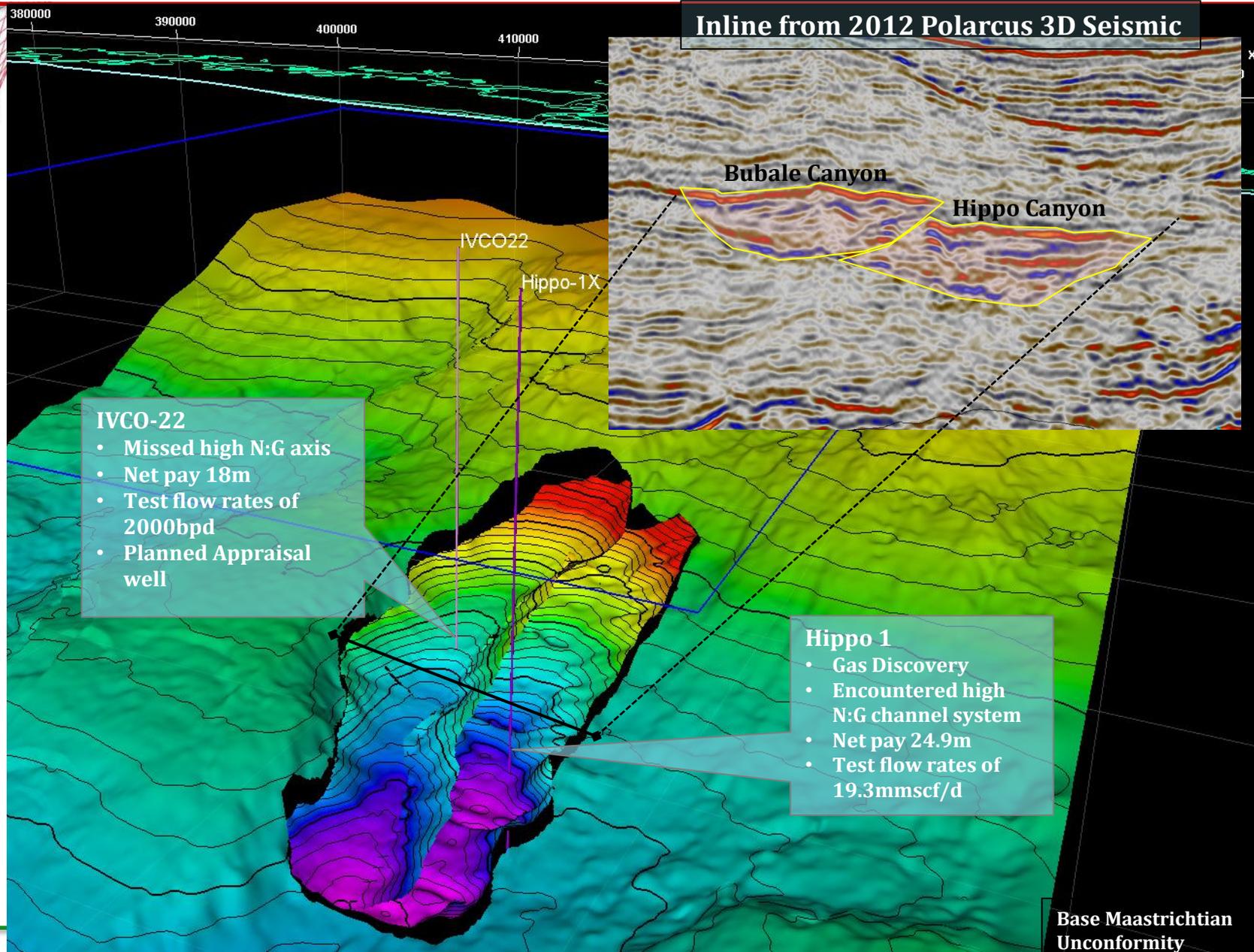
EXISTING DISCOVERIES

Gazelle, Hippo and Bubale

- Two 2012 appraisal wells plus sidetrack (2 wells suspended as future producers)
- Complex Geology
- Static Model being built
- CPR revision
- New 3D MAZ seismic to optimise positioning of future producers



HIPPO AND BUBALE FIELDS





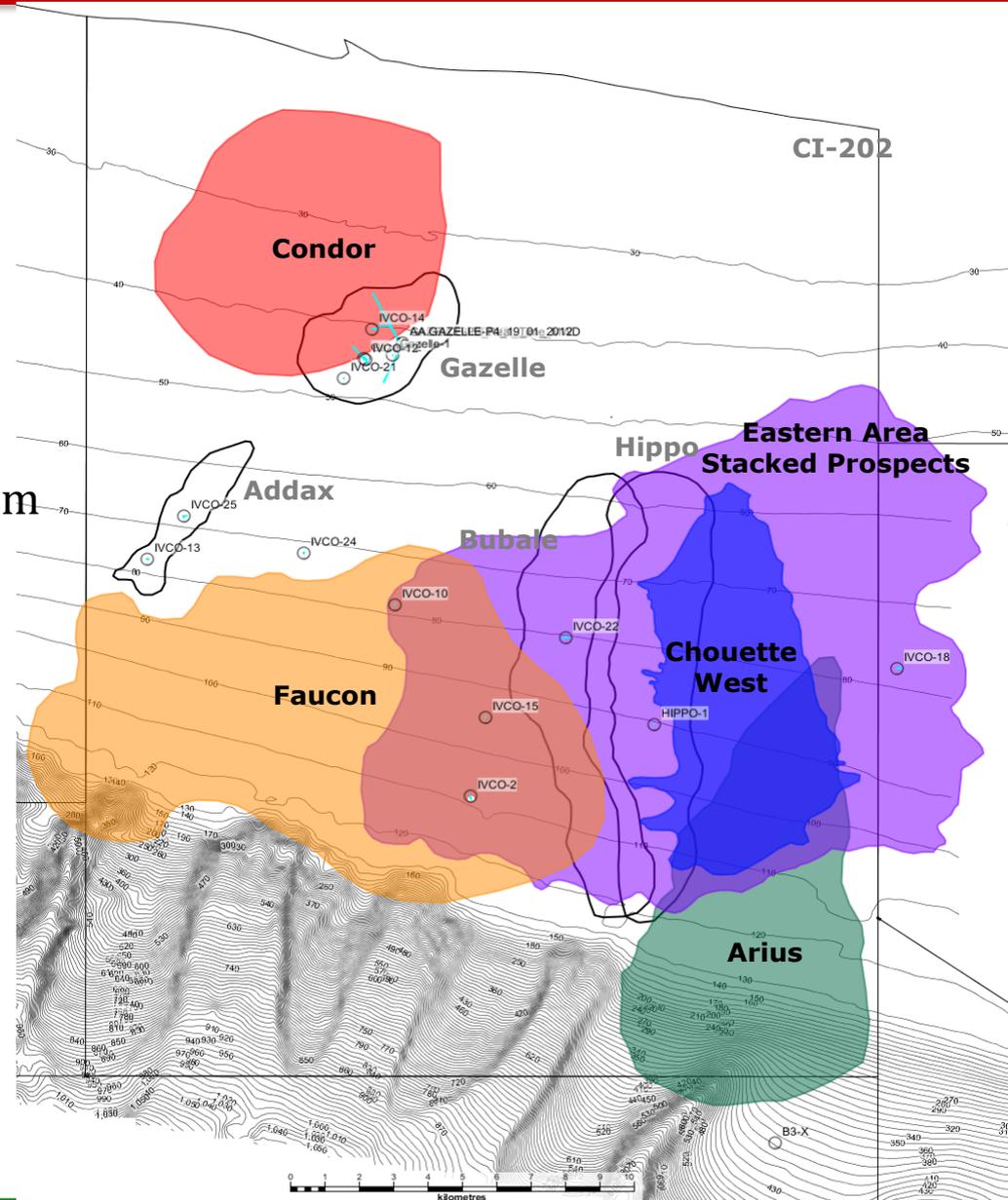
PROSPECTS FOR 2013 DRILLING

2-5 well drilling programme

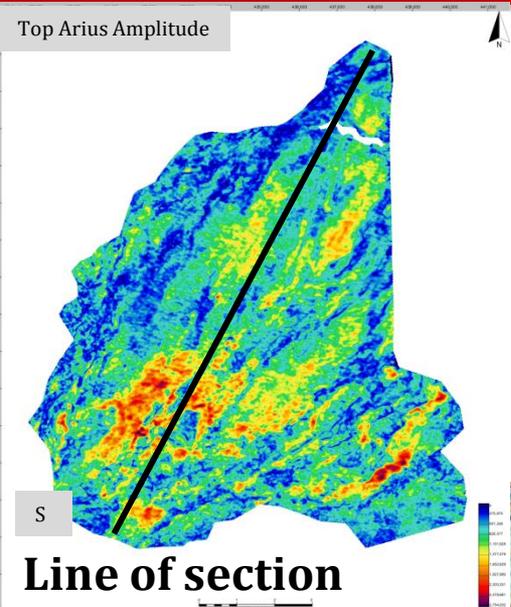
- Vantage Sapphire Rig contracted

New 3D highlights prospectivity
upgrading prospect inventory

- Upper Cretaceous Petroleum System
- Independent play types
- Stacked prospects
- Stratigraphic & structural traps
 - Albian horsts & grabens
 - Cenomanian drapes
 - Confined slope canyons
 - Break in slope fans
 - Growth faults

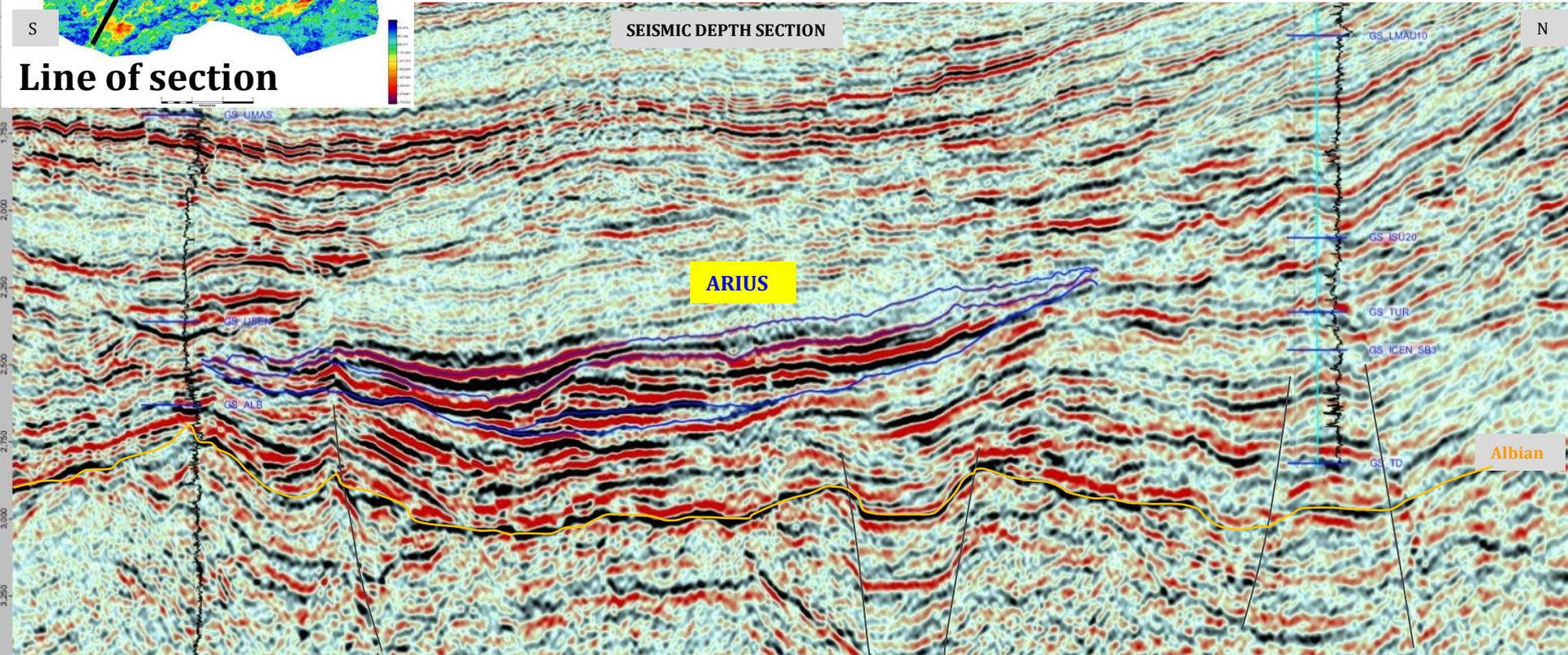


SENONIAN FANS - ARIUS PROSPECT



Thick Anomalous Ceno-Turonian Base of Slope Fan

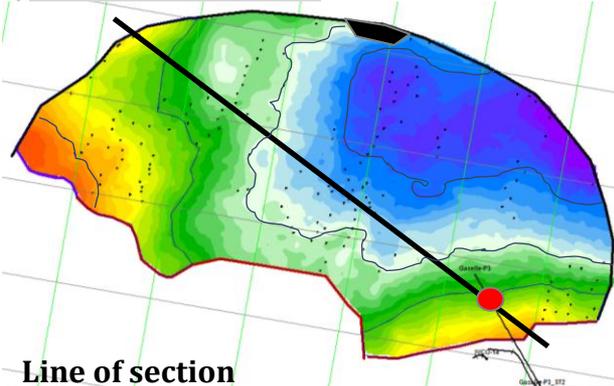
- Hydrocarbons up-dip (IVCO-18) and down-dip (B3-X)
- Analogous to nearby Jubilee / Tweneboa fan system discoveries
- Well defined seismic-stratigraphic geometries & amplitude trends



Line of section

GROWTH FAULT - CONDOR PROSPECT

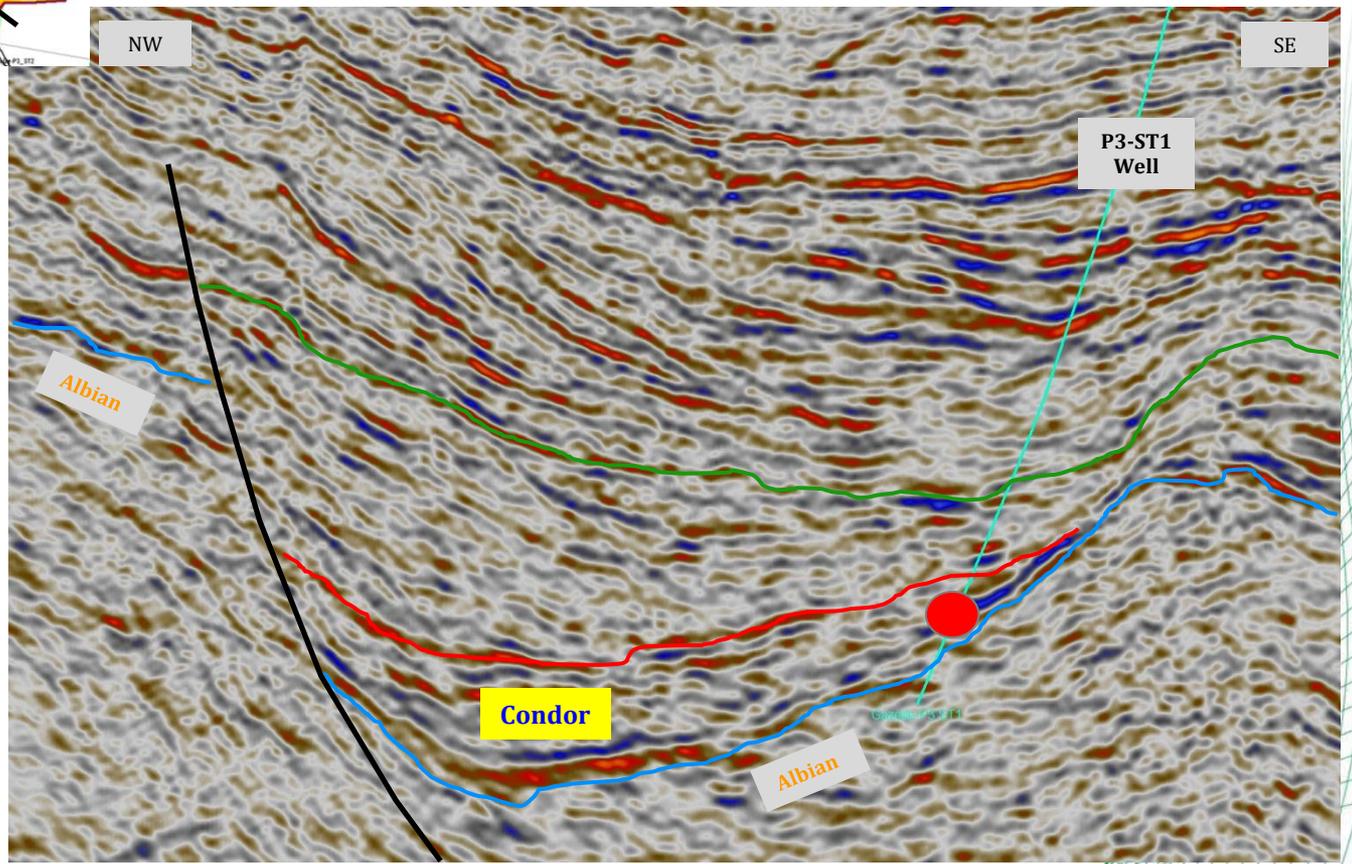
Red Horizon Structure Map



Growth fault with thick Cenozoic Fill

- Hydrocarbons proven in Lower Cenomanian in P3-ST1 well
- Thick section to north of Gazelle against fault
- Numerous prospective packages within Condor sub-basin

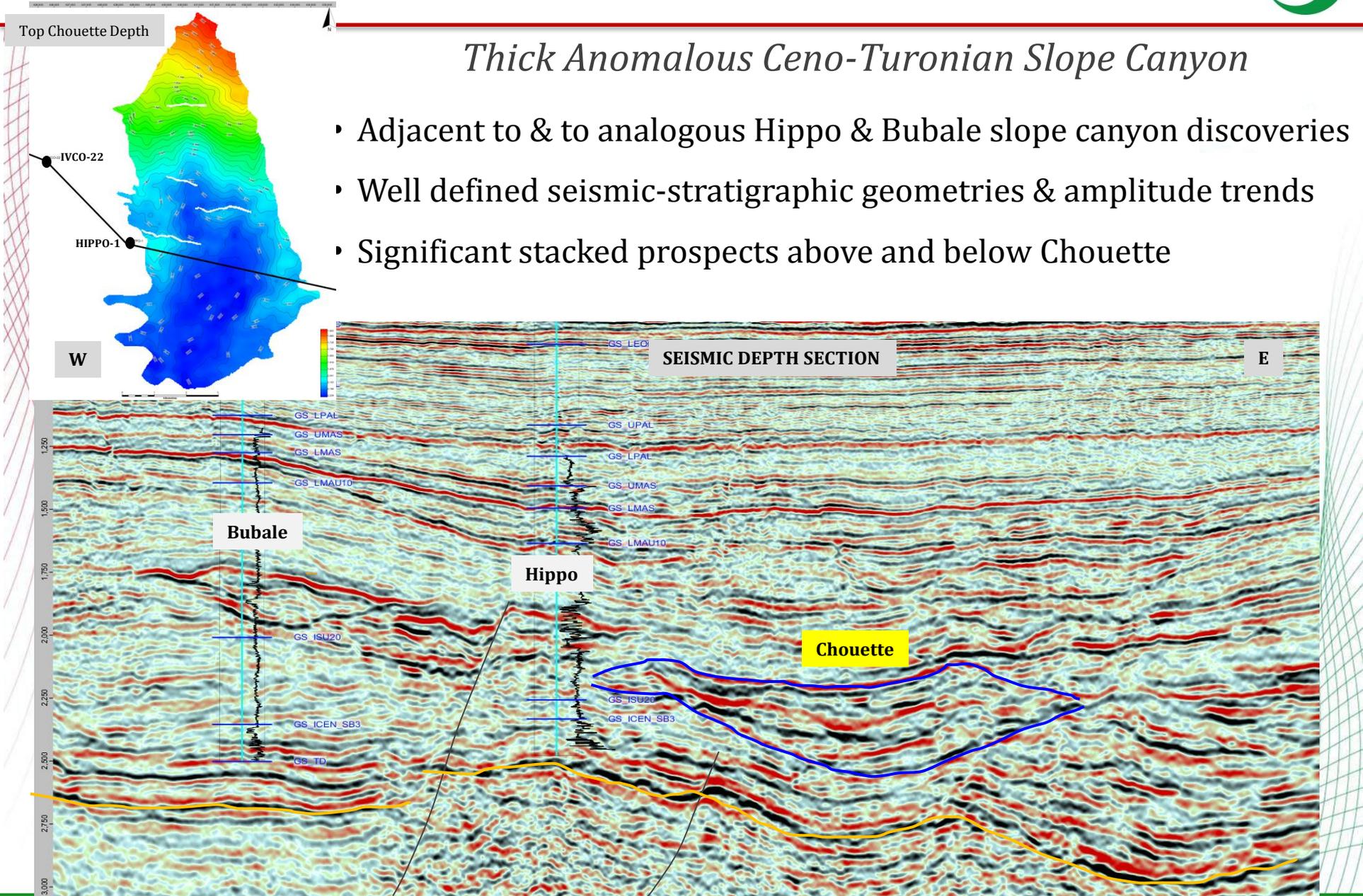
Line of section



SLOPE CANYONS - CHOUETTE PROSPECT

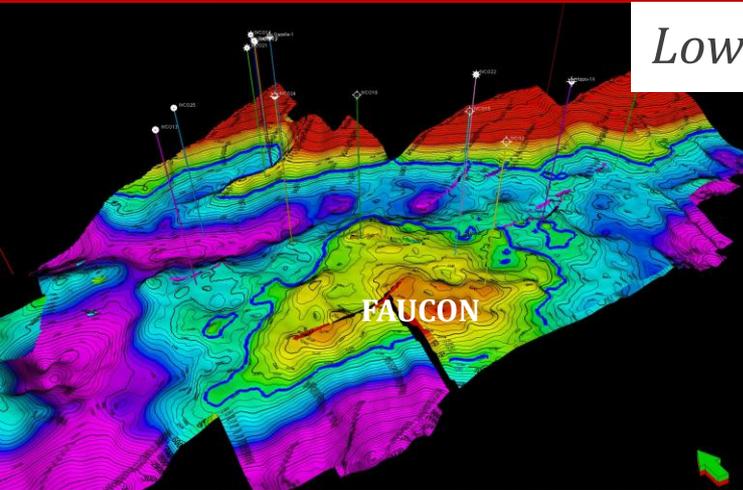
Thick Anomalous Ceno-Turonian Slope Canyon

- Adjacent to & to analogous Hippo & Bubale slope canyon discoveries
- Well defined seismic-stratigraphic geometries & amplitude trends
- Significant stacked prospects above and below Chouette

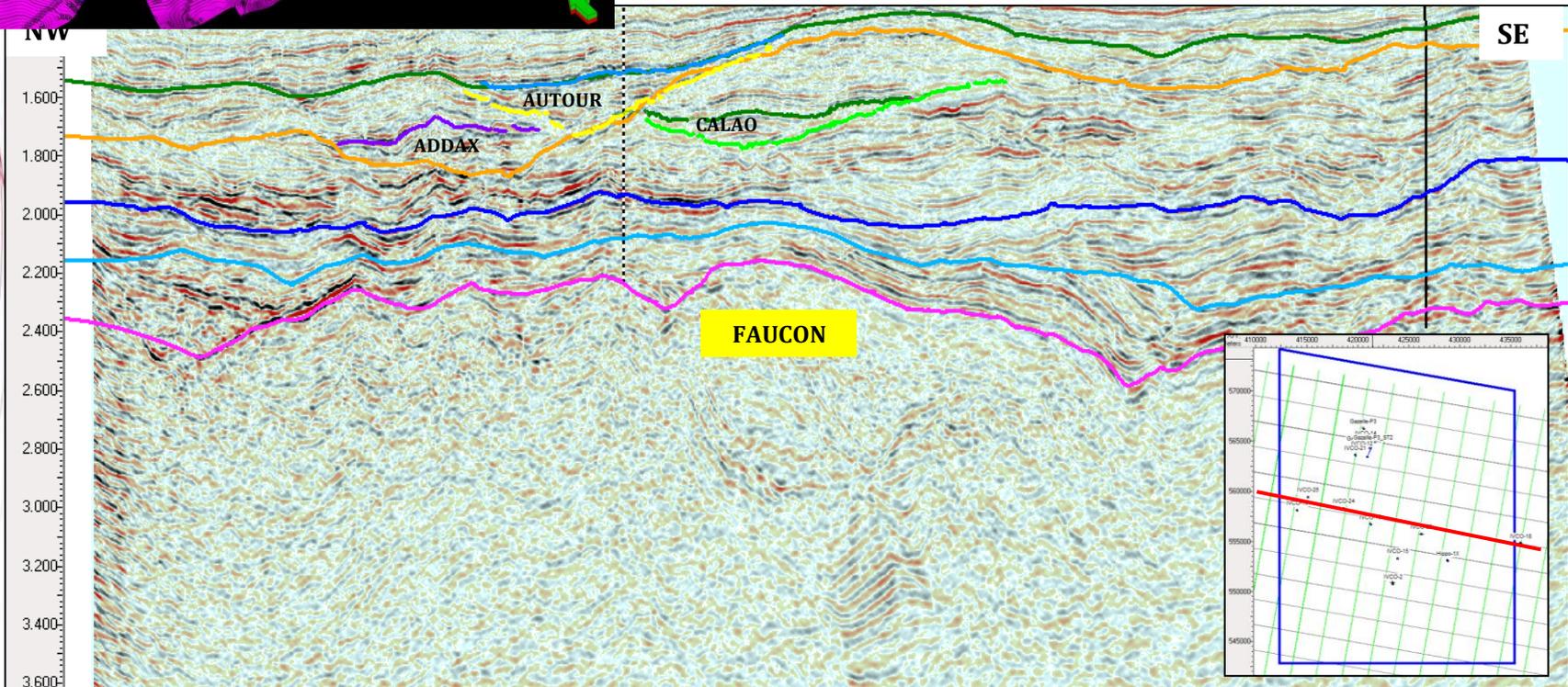


CENOMANIAN 4 WAY DIP - FAUCON PROSPECT

Lower Cenomanian 4 way dip- channel and fan complex



- Same depositional fairway as pay sands in IVC0-2, 10 & 15 & gas sands in IVC0-2, 10 & 15
- Four way dip closed structure, stacked prospects
- Lower Cenomanian sands draped over Albian high



RIALTO'S CURRENT WORK PROGRAMME



- 2 Commitment wells plus 3 contingent
- Work toward regional infrastructure plans
- Seeking Industry Partner for 2013 E&A Drilling Programme
- CPR being up-dated to incorporate:
 - 3D seismic acquisition
 - Upgraded Prospect Inventory
 - Appraisal drilling
 - Award of Gazelle EEA

ENQUIRIES TO



Buchanan (Financial PR London)

Tim Thompson, Ben Romney or Helen Chan

Telephone: +44 (0)20 7466 5000

Email: rialtoenergy@buchanan.uk.com

RBC Capital Markets (NOMAD)

Matthew Coakes or Daniel Conti

Telephone: +44 (0)20 7653 4000

PPR (Financial PR Australia)

Colin Hay

Telephone: +61 8 9388 0944 or +61 404 68 3355

Email: colin.hay@ppr.com.au

Rialto Energy Limited

Jade Hockie

Telephone: +44 (0)20 7042 8500

Email: admin@rialtoenergy.com