



GOOD OIL CONFERENCE PRESENTATION

September 5, 2012

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- 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.*

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

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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.

EMERGING E&P OPERATING COMPANY

- West African focused emerging E&P Operating company
- 3 assets in 3 countries (Cote d'Ivoire, Ghana¹ and Australia)
- Now an established drilling Operator in Cote d'Ivoire

SIGNIFICANT GAS & LIQUIDS RESOURCES – BLOCK CI-202 Rialto 85%⁽²⁾

- Gross Mean Contingent Resources – Block CI-202 in Cote d-Ivoire
 - 50 mmbbls liquids
 - 396 bcf gas
- Gross Mean Prospective Resources
 - 511 mmbbls liquids Gas
 - 1.8 tcf gas Liquids

ACTIVE PROGRAMME TO MONETIZE ASSETS

- Just completed a 3 well 2012 appraisal programme for the Gazelle Field
- Block wide 3D seismic acquired and will be fully analysed by end October
- Rig secured for 3 well high impact exploration programme in early 2013
- Project Sanction Planned for Gazelle by end 2012

ESTABLISHED PUBLIC COMPANY

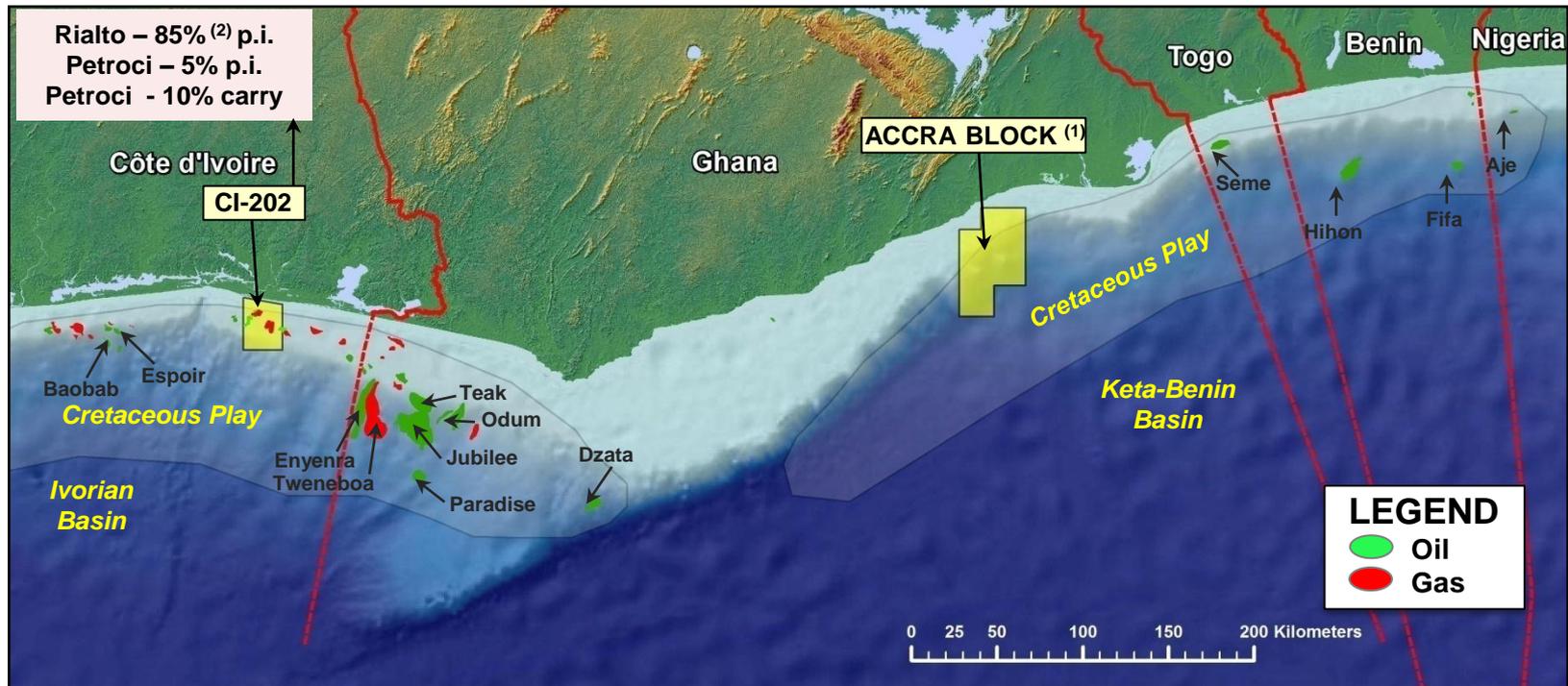
- Dual listed on ASX (RIA) and AIM (RIA)
- Market capitalisation of AUD\$109m @ .16c
- Working capital of USD\$25mm projected for end 2012
- Strong institutional shareholder base including the IFC

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

(2) Rialto has 85% Interest (95% paying interest) in Block CI-202 and 74% Interest (84% paying interest) in Gazelle EEA (Petroci holds the difference)

WEST AFRICAN PORTFOLIO

The West Africa Transform Margin is one of the world's most active emerging petroleum provinces

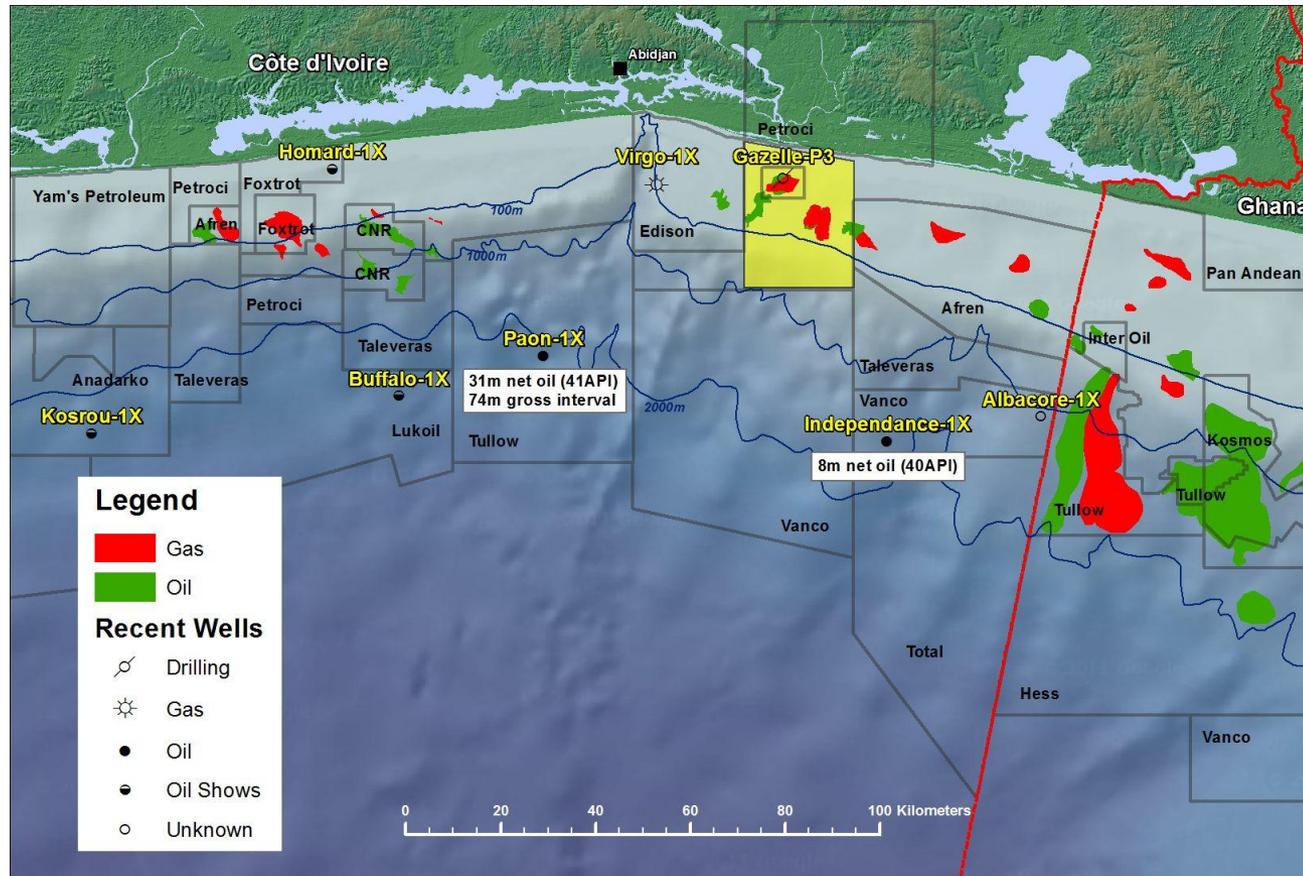


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Block prospectivity further enhanced by regional successes

- Recent discoveries continues to demonstrate significant oil potential
 - In June 2012, Tullow's Paon-1X exploration well intersected 31 net metres of light oil
 - Lukoil and Vanco have announced plans to appraise their Independence discovery



CI-202: PROVEN BLOCK IN PROVEN BASIN

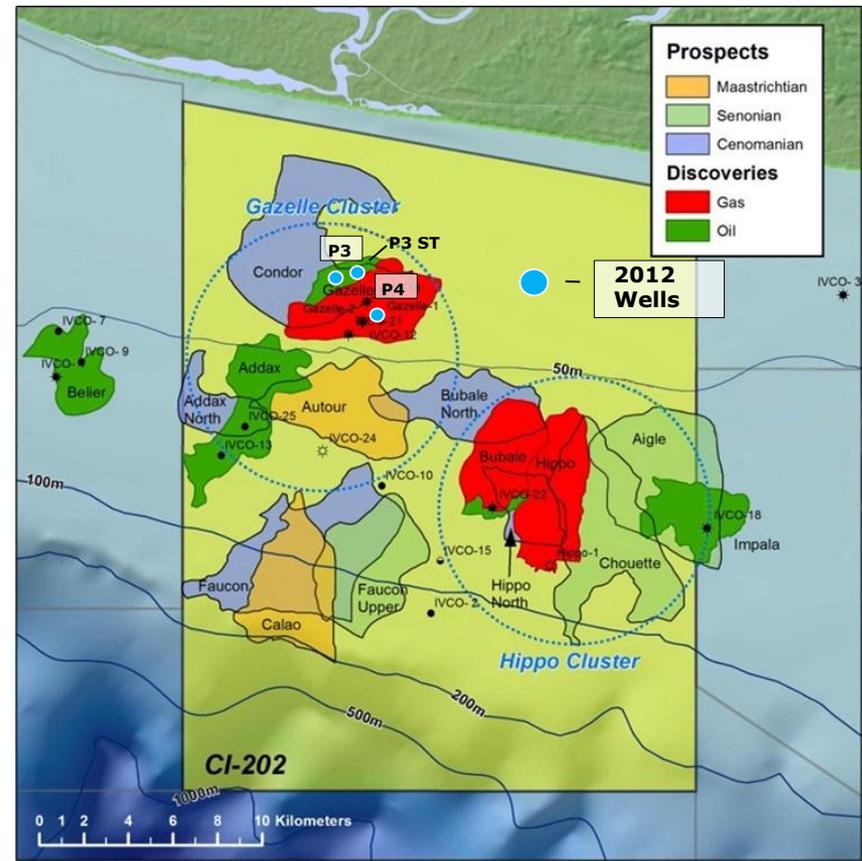
Stacked Proven Petroleum Systems – Excellent PSC Terms – Shallow water

- World class basin (Ivorian Basin)
- 4 undeveloped oil and gas fields discovered in 1970's, 80's & 90's:
 - Gazelle, Hippo, Bubale and Addax discoveries
- Block has 13 wells, 12 with significant oil and gas shows, 20 successful DST's
- **Significant** new prospects identified on 2011 block-wide 3D seismic – 2013 Drilling Planned
- Strong gas market for electricity generation

PSC Commitments:

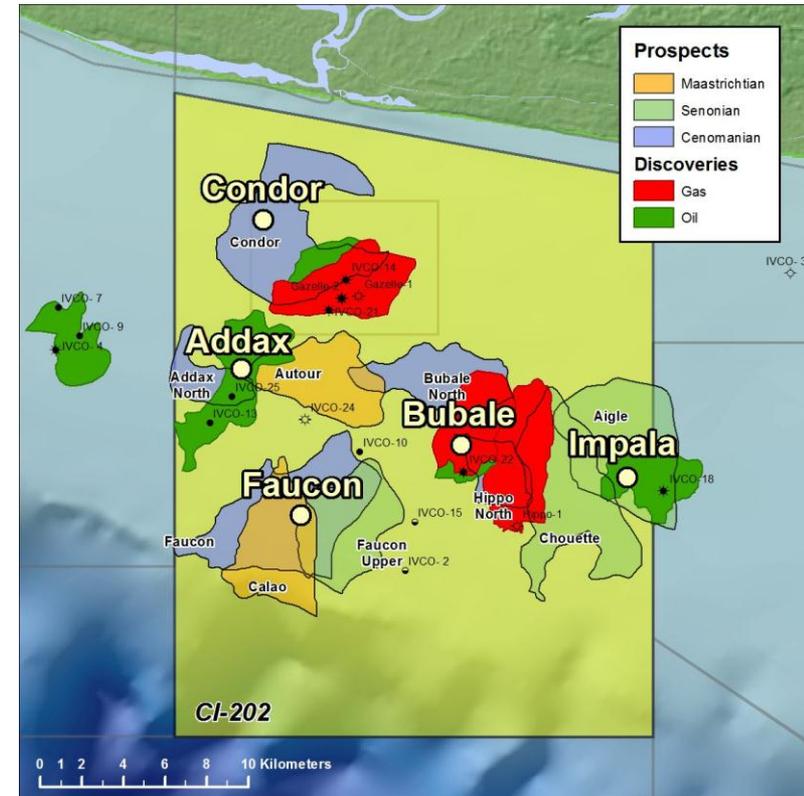
- *Phase 2 : 2 exploration wells by Nov/2013*
- *Phase 3 : 1 exploration well by May/2015*
- *Exploitation Areas – 25 year production licenses: Gazelle awarded
Bubale/Hippo applications pending*

CI-202: Discovered Fields



2013 drilling programme to appraise discoveries and target high impact prospects

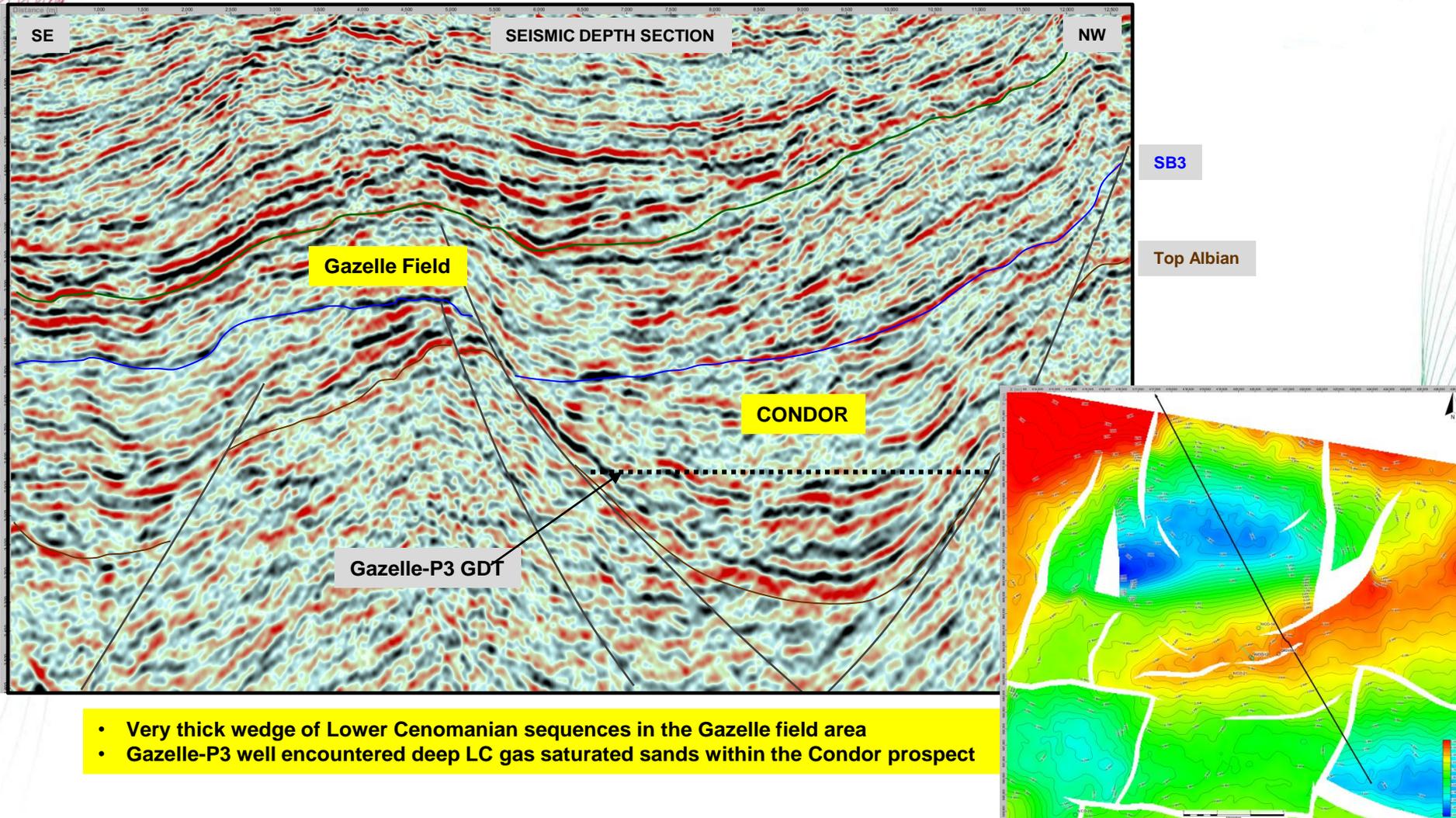
- Robust prospect inventory of independent opportunities
- Rialto is planning a 3 well drilling programme in H1 2013
 - 3 firm well slots plus 2 well option
- Potential appraisal of existing discoveries and/or high impact prospects:
 - Existing discoveries¹:
 - Bubale: 14.3 mmbbls + 73 bcf
 - Addax: 21.0 mmbbls + 11 bcf
 - High impact prospects²:
 - Faucon: 154 mmbbls + 77 bcf
 - Impala (Updip and Deep): 21.3 mmbbls + 42.0 bcf
 - Condor: 15.0 mmbbls + 758 bcf
- Several new prospects, including a Jubilee analogue, are being matured as drill candidates – not shown on map



(1) Volumes based on gross mean contingent resources as set out in the RPS CPR

(2) Volumes based on gross mean prospective resources as set out in the RPS CPR

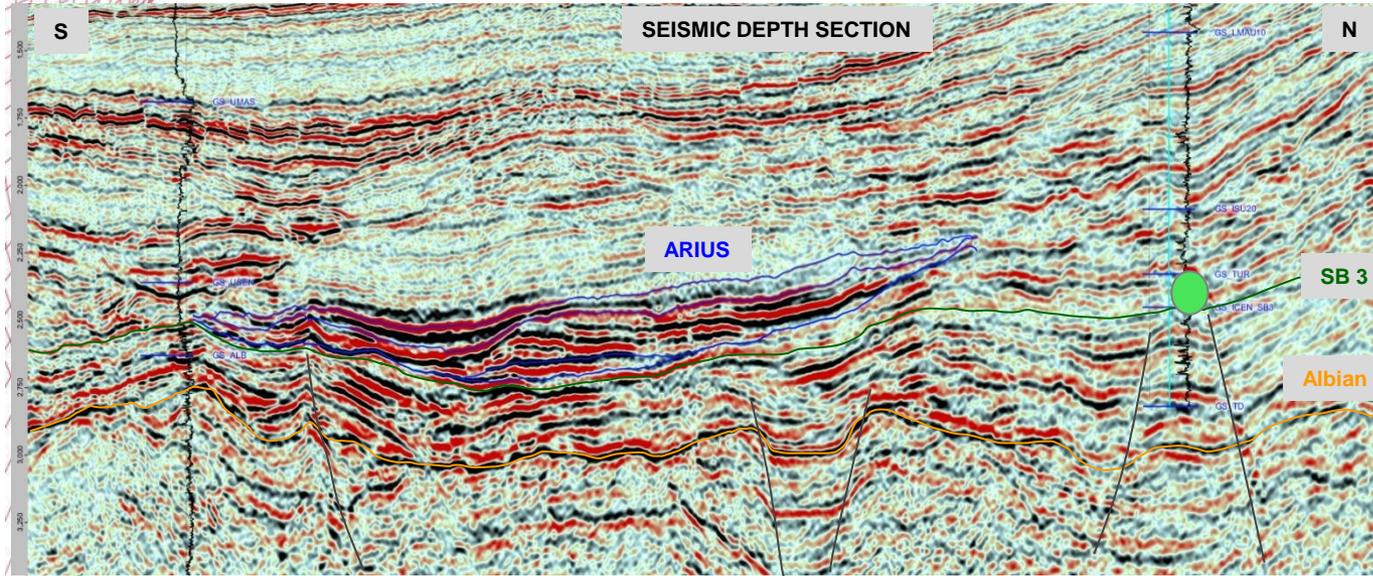
Lower Cenomanian Gas Prospect in the Gazelle Field Region



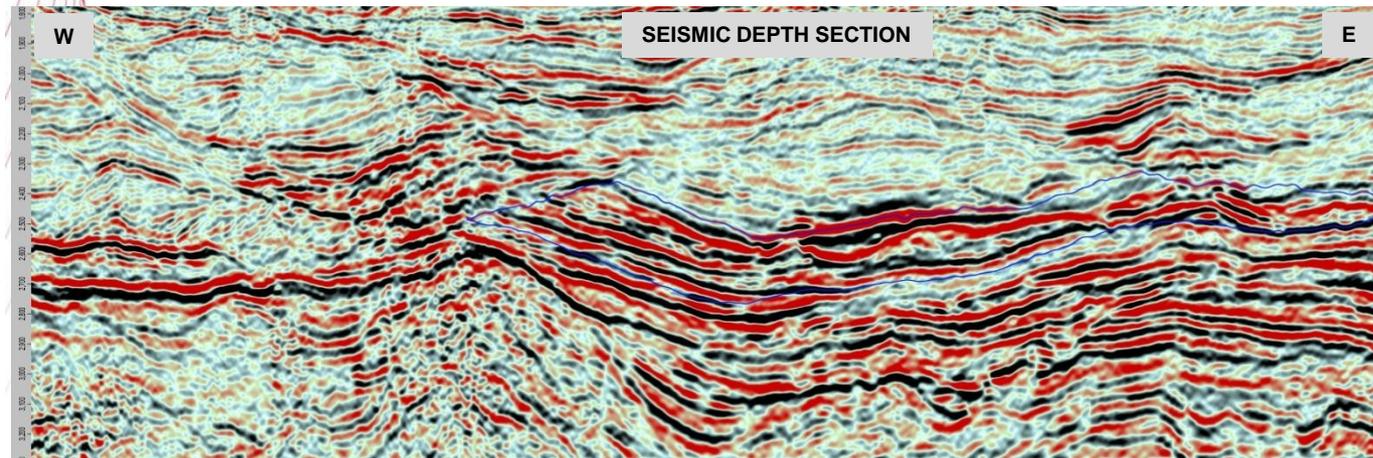
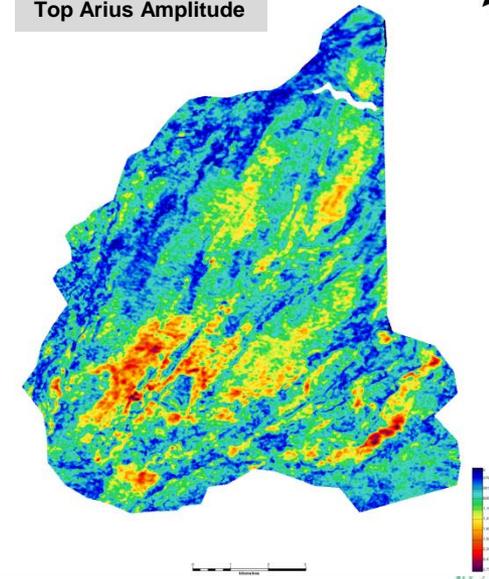
- Very thick wedge of Lower Cenomanian sequences in the Gazelle field area
- Gazelle-P3 well encountered deep LC gas saturated sands within the Condor prospect

ARIUS PROSPECT (NOT IN CURRENT CPR)

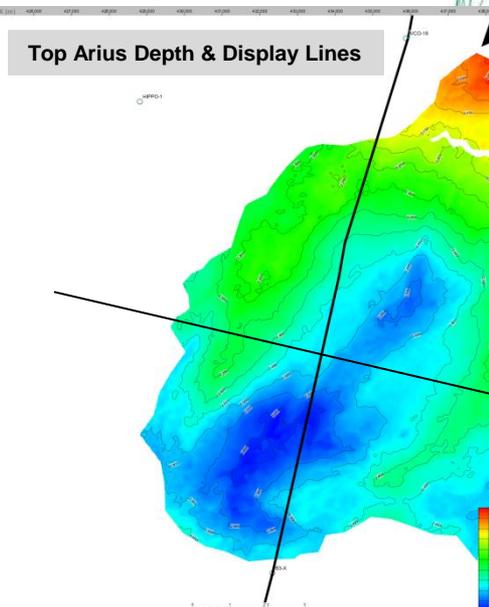
Thick Anomalous Cen-Turonian Base of Slope Fan



Top Arius Amplitude

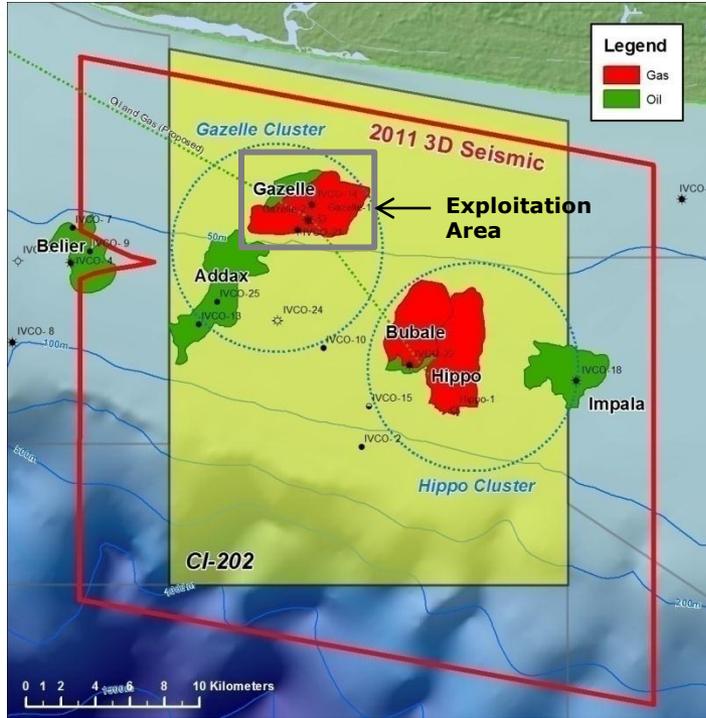


Top Arius Depth & Display Lines



- Cen-Turonian base of slope fan in proven petroleum system – Jubilee analogue
- Well defined seismic-stratigraphic geometries and amplitude trends
- Additional fans & prospects currently being mapped west of Arius on new 3D seismic survey

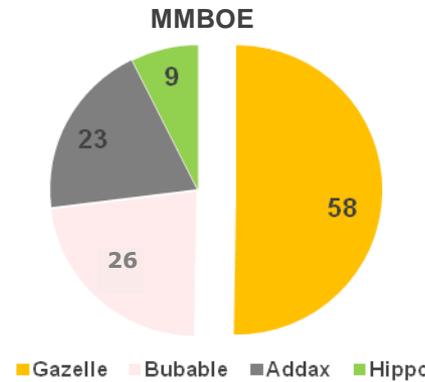
CI-202: CONTINGENT RESOURCES



CI-202: Gross Mean Contingent Resource (mmboe)¹

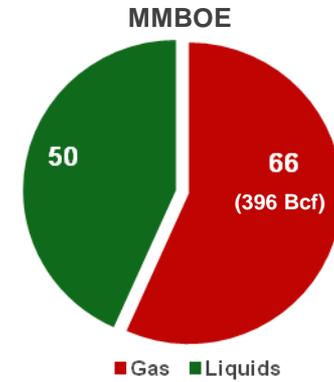
By Discovery

50 mmbbls & 396 bcf



Gas / Liquids

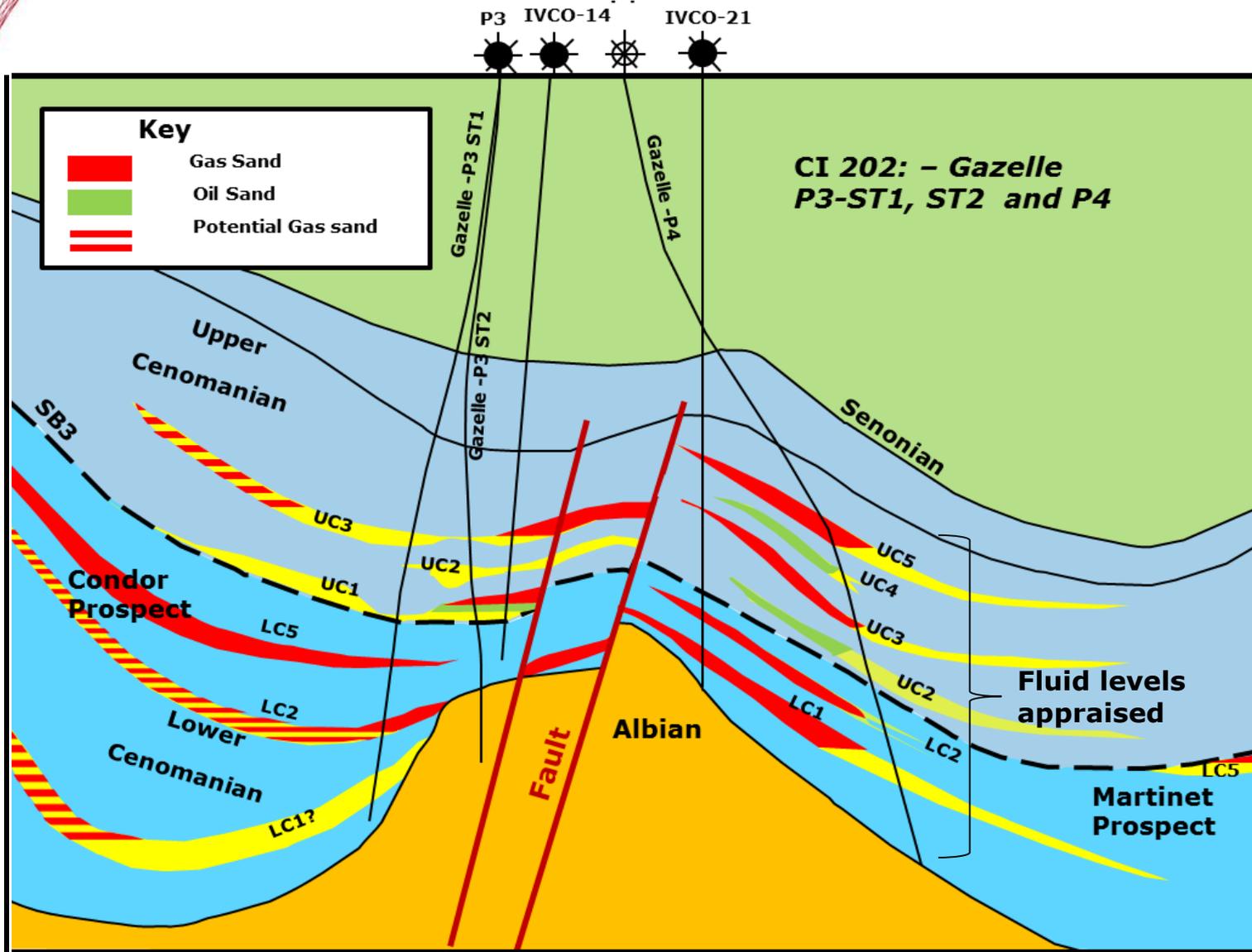
~43% Liquids / ~57% Gas



- Mean Contingent Resources from existing discoveries: 50 mmbbls & 396 bcf
- Satellite fields and discoveries to be tied back to Gazelle Infrastructure
- The Gazelle 2012 drilling has provided good results that will help determine final FDP and conversion of contingent resources to reserves
- Revised CPR for the Gazelle Field scheduled for late October

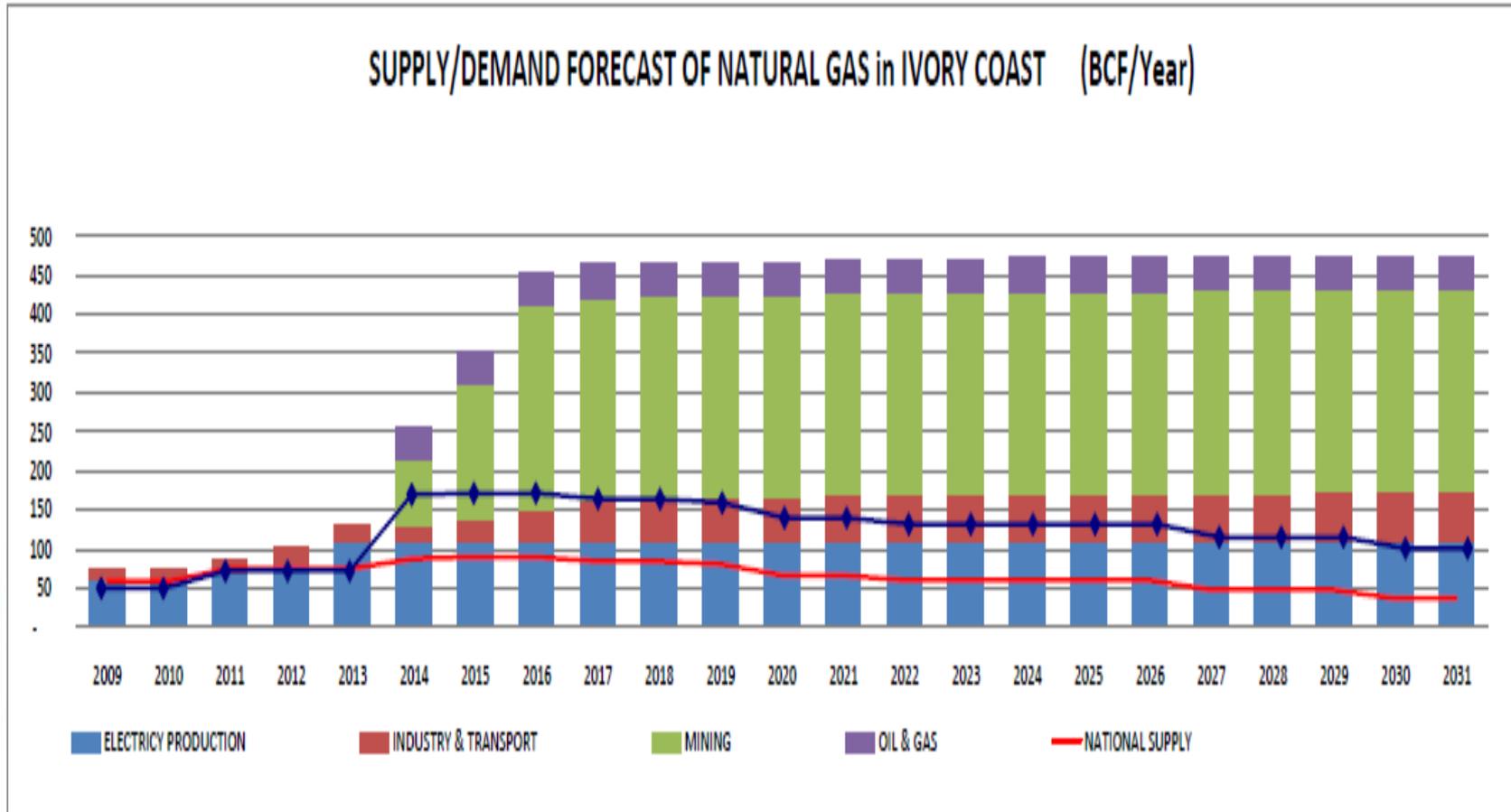
(1) Gas volume conversion: 6.0 bcf per 1 mmboe

GAZELLE FIELD SCHEMATIC CROSS-SECTION



GAS DEMAND FOR IVORY COAST

Supply and demand 2009-2031 (from PETROCI presentation)



The Gazelle Field to be developed in a phased approach

- Phase 1 Gas and associated Condensate
 - Smaller deck size for faster design, fabrication and installation
 - Platform – 4-leg piled steel jacket with single deck
 - topsides weighing between 1500 and 2000 tons.
 - Allowance made for satellite tie backs
- Phase 2 installation of a second platform
 - Bridge linked
 - Oil production facilities and gas compression equipment.
- Pipeline – potential 3rd party funding being pursued
 - Feasibility study and survey initiated

2012/13: ACTIVE PERIOD AHEAD



	CY 12				CY 13		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
CI-202:							
- 3D Seismic Acquired	■						
- Gazelle-P3 ST / ST2		■	■				
- Gazelle-P4			■				
- CPR reserve report				■			
- FID					■		
- 3 Exploration Wells*						■	■
ACCRA:							
- Expected Granting of Interest			■				
- Exploration Well**					■		■
WA-399P:							
- Well***						■	

* Subject to requisite permits and funding

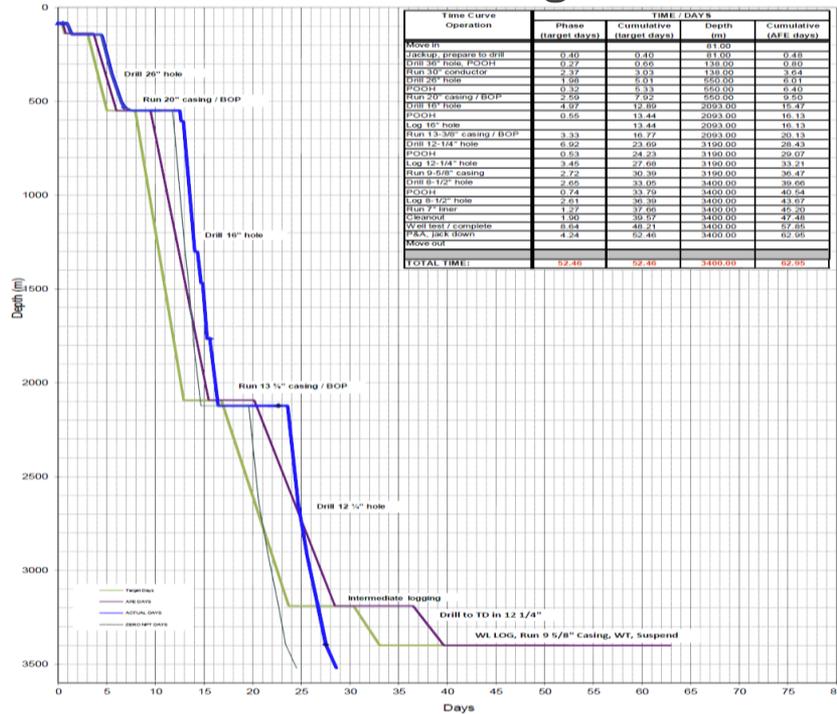
** 2013 well conditional on continuing into 2nd exploration phase

*** Pending prospect evaluation

RIALTO AS A DRILLING OPERATOR



P-4 Well was drilled on schedule and under budget



GSF Monitor at night



Testing P-3 ST2

- Drilling Operations Review, Abidjan 31st July 2012:

“Rialto has successfully drilled, sidetracked and tested its first operated well.”



MERCI BEAUCOUP