



# **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;*
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## **Competent Person Report: CI-202**

*A Competent Person's Report completed on 5<sup>th</sup> 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, Ghana<sup>1</sup> and Australia)
- Now an established drilling Operator in Cote d'Ivoire

## SIGNIFICANT GAS & LIQUIDS RESOURCES – BLOCK CI-202 Rialto 85%<sup>(2)</sup>

- 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

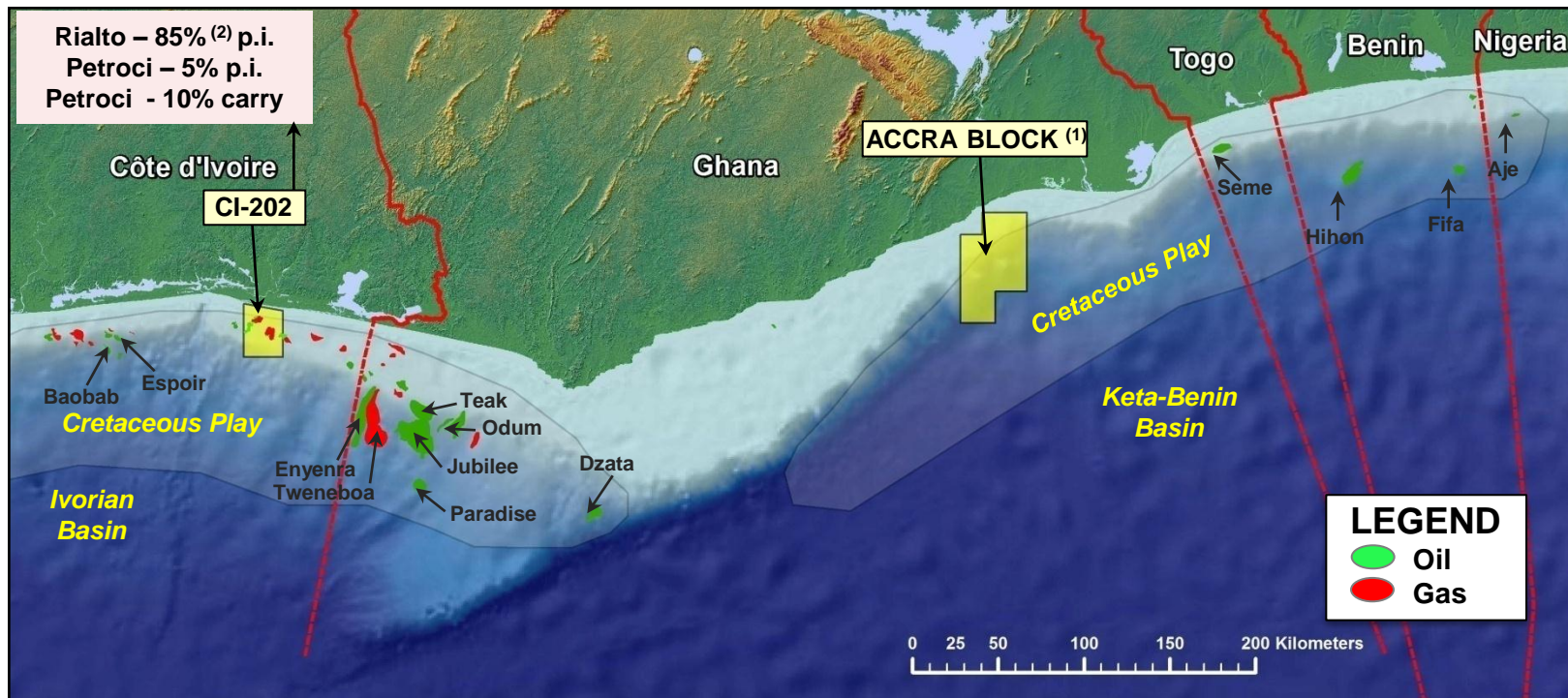
(1) Subject to Ghana National Petroleum Corporation (GNPC) approval

(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*

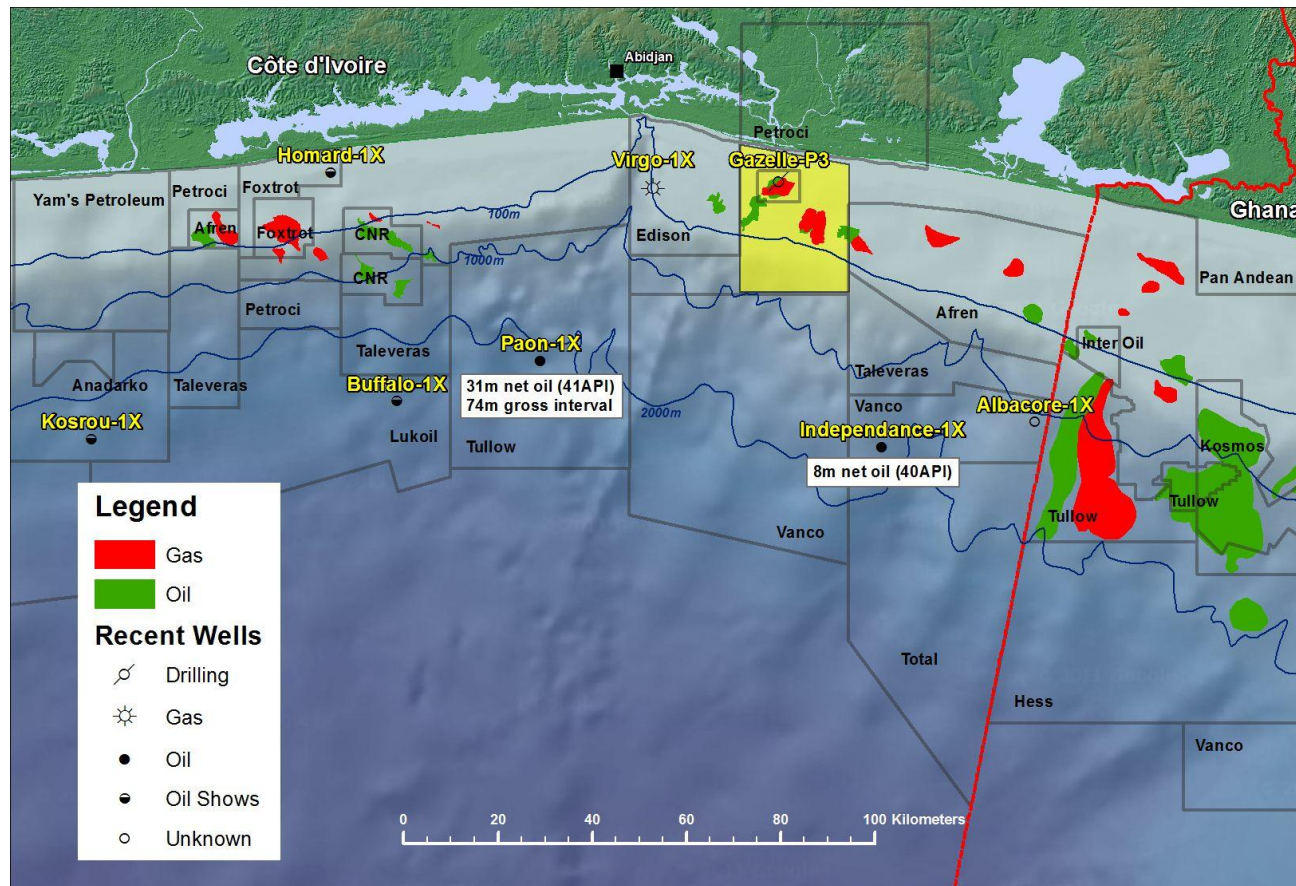


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## *Block prospectivity further enhanced by regional successes*

- 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

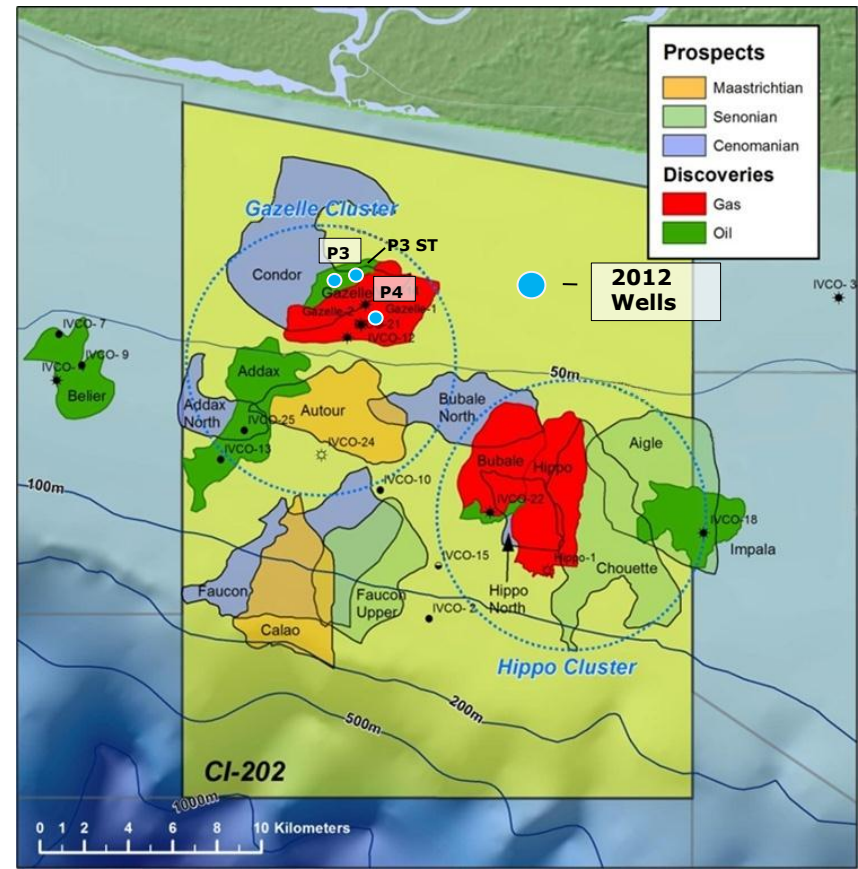
## Stacked Proven Petroleum Systems – Excellent PSC Terms – Shallow water

- 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

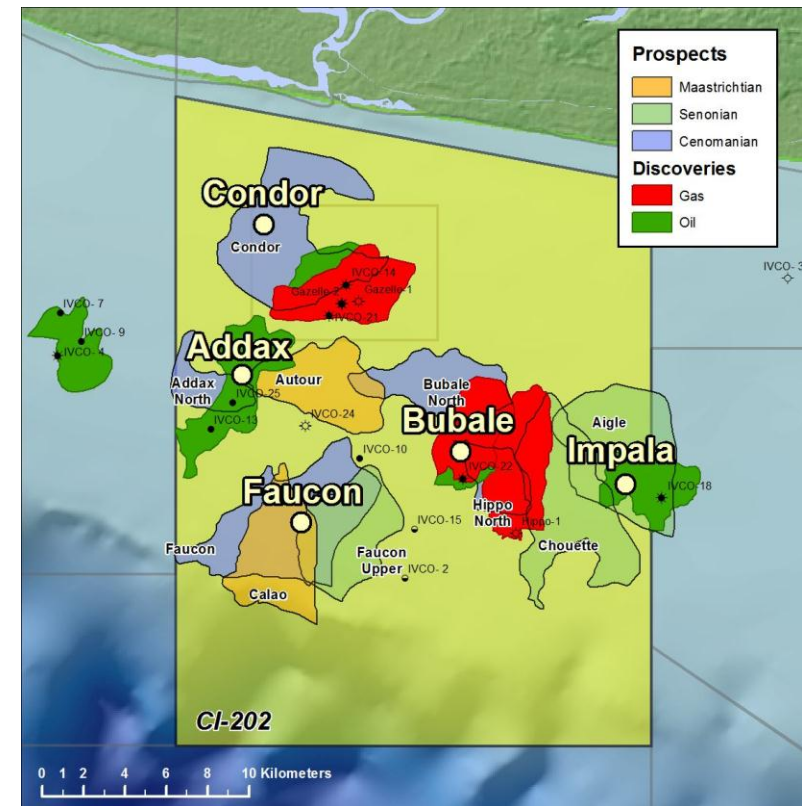
### CI-202: Discovered Fields



# 2013 DRILLING PROGRAMME

## *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 discoveries<sup>1</sup>:
    - Bubale: 14.3 mmbbls + 73 bcf
    - Addax: 21.0 mmbbls + 11 bcf
  - High impact prospects<sup>2</sup>:
    - 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



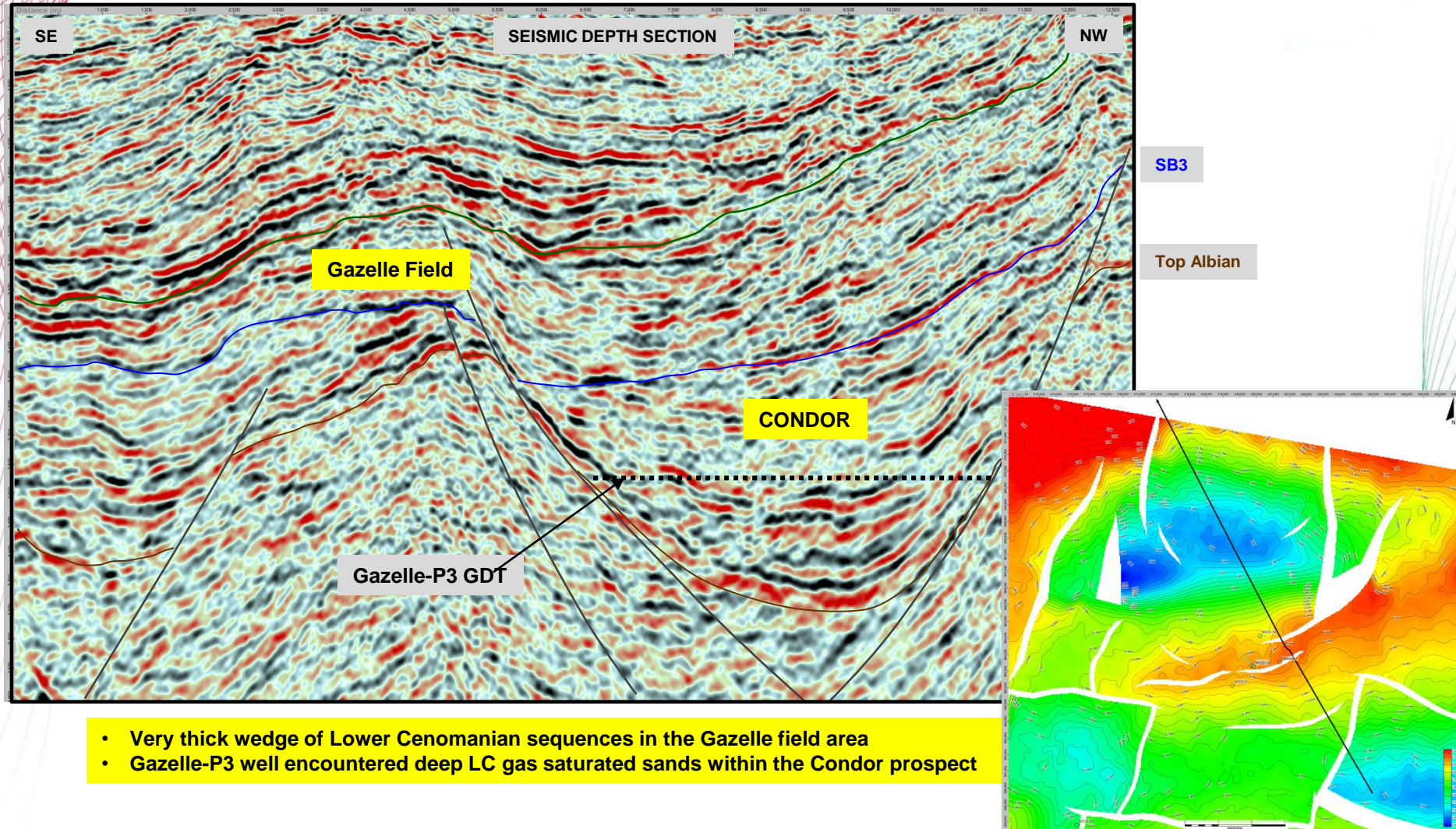
(1) Volumes based on gross mean contingent resources as set out in the RPS CPR

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



# CONDOR PROSPECT

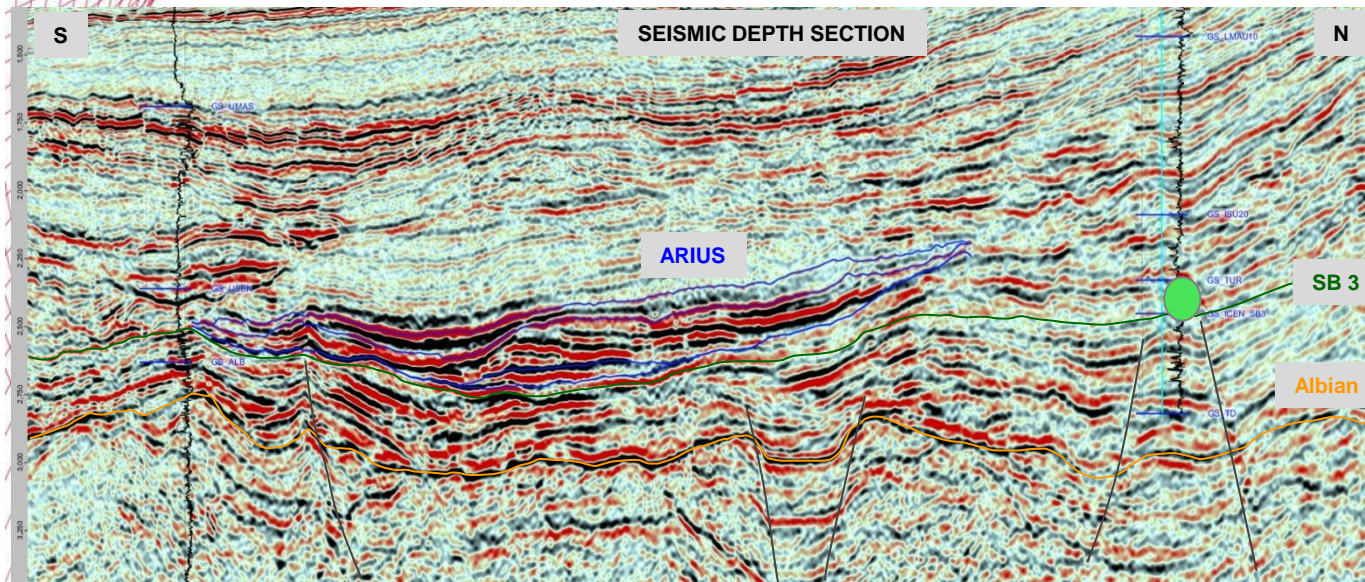
## *Lower Cenomanian Gas Prospect in the Gazelle Field Region*



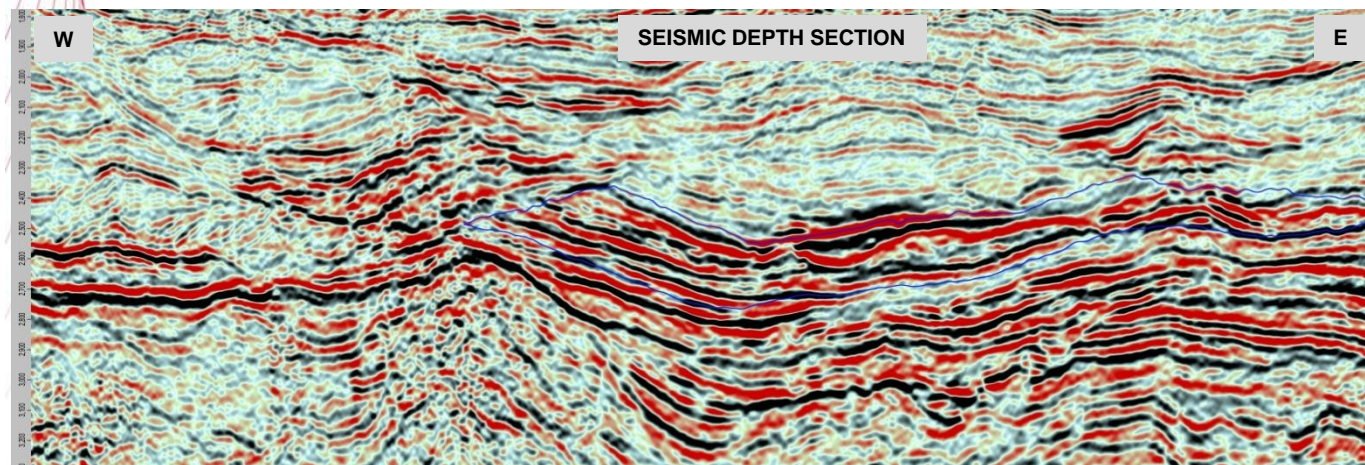
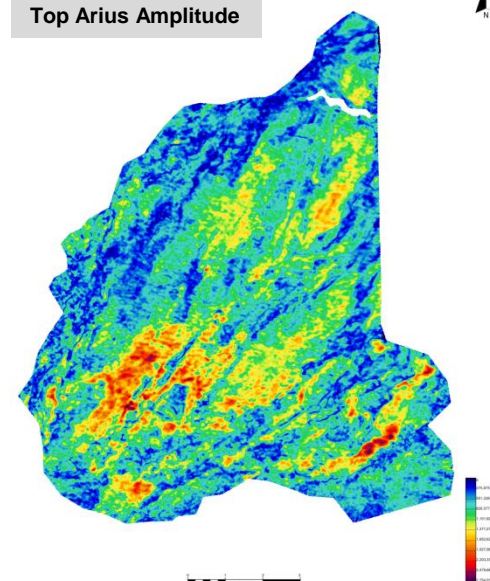


# ARIUS PROSPECT (NOT IN CURRENT CPR)

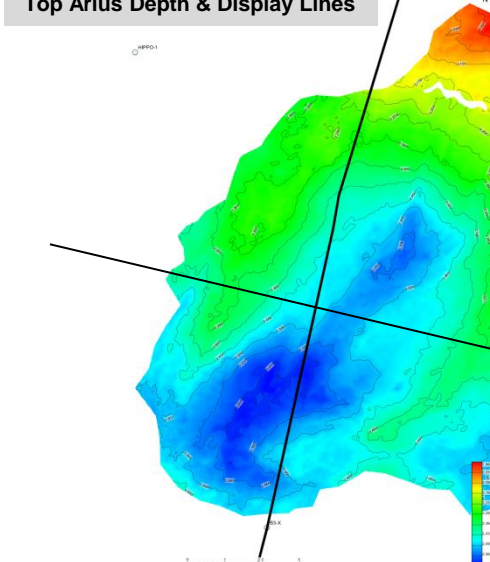
## *Thick Anomalous Ceno-Turonian Base of Slope Fan*



Top Arius Amplitude



Top Arius Depth & Display Lines

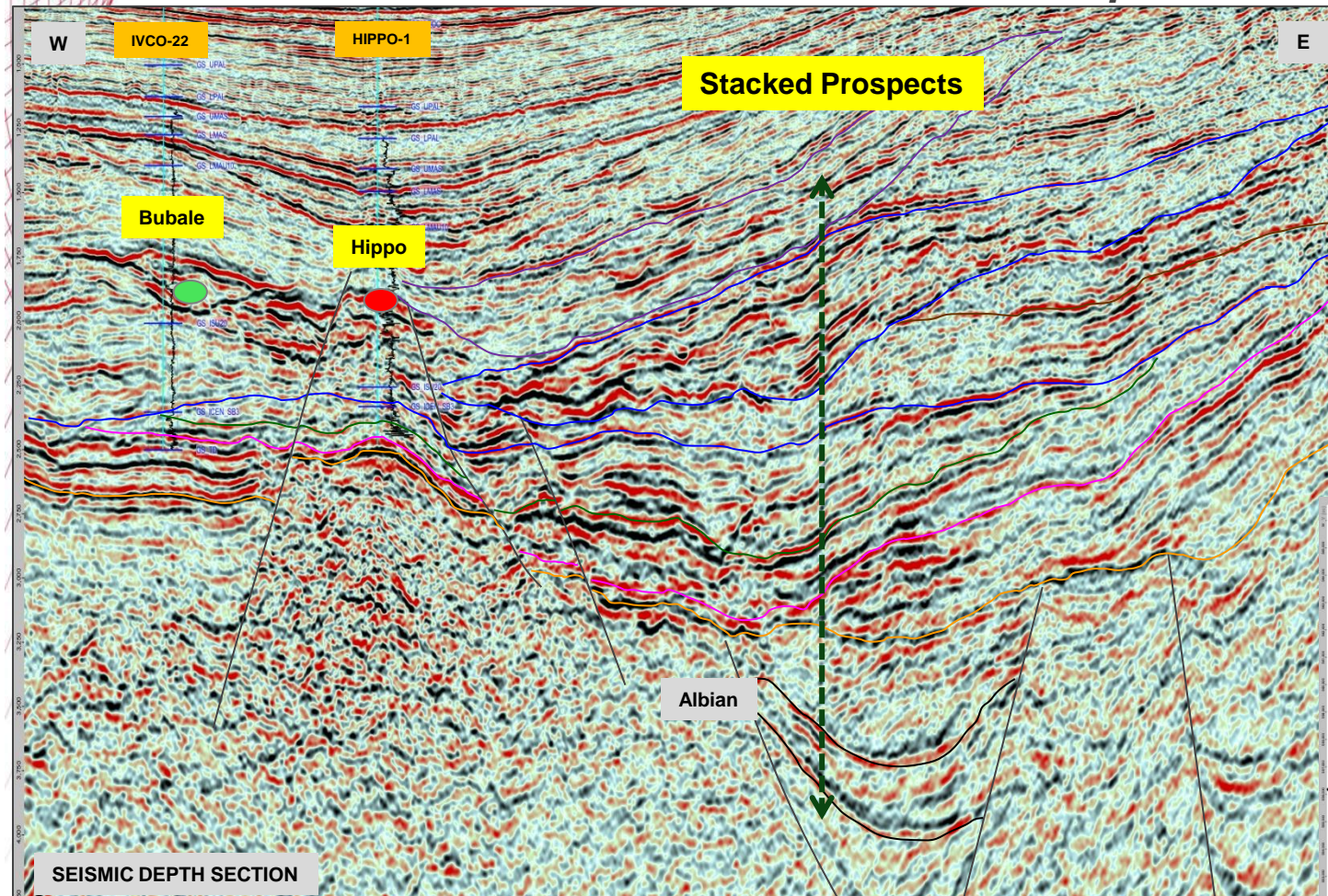


- Ceno-Turonian base of slope fan in proven petroleum system – Jubilee analogue
- Well defined seismic-stratigraphic geometries and amplitude trends
- Additional fans & prospects currently being mapped west of Arius on new 3D seismic survey



# EASTERN AREA STACKED PROSPECTS

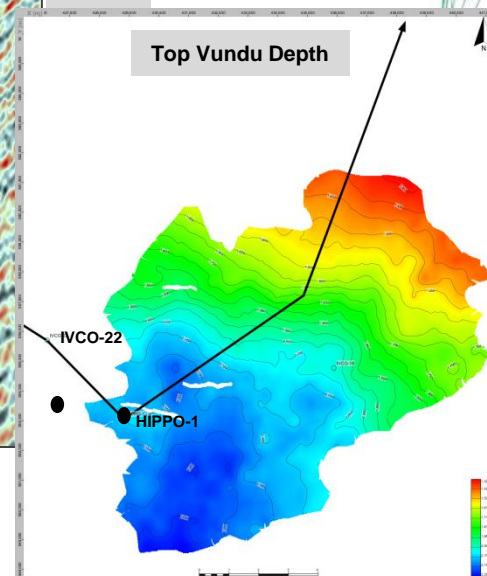
*Thick, anomalous, stacked Upper Senonian, Turonian, Lower Cenomanian & Albian Prospects*



Chouette East & Vundu (Ceno-Turonian)

SB 3

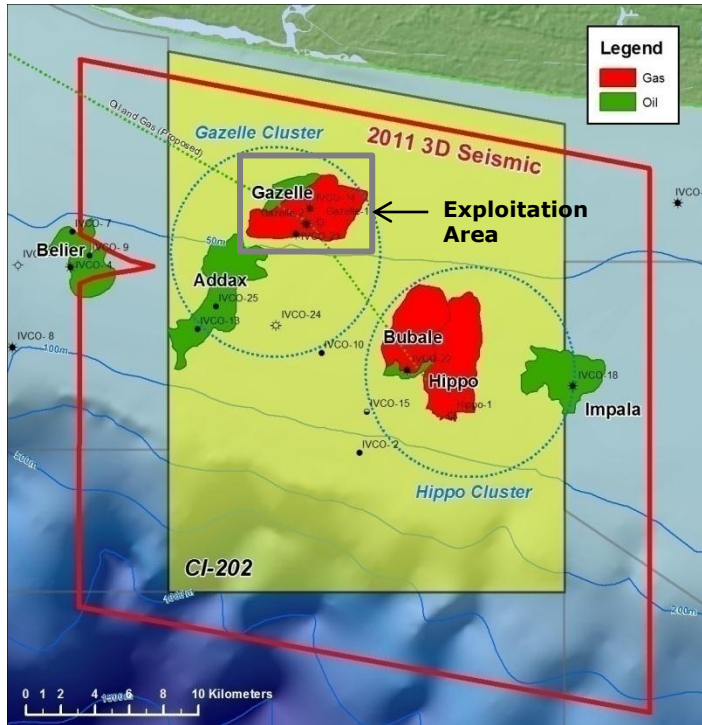
Albian



- New 3D PSTM images show clear trapping mechanisms: stratigraphic pinch-outs
- Chouette / Vundu gross canyon significantly extended and thickened to the east
- Improved seismic imaging is also highlighting Albian leads and prospects



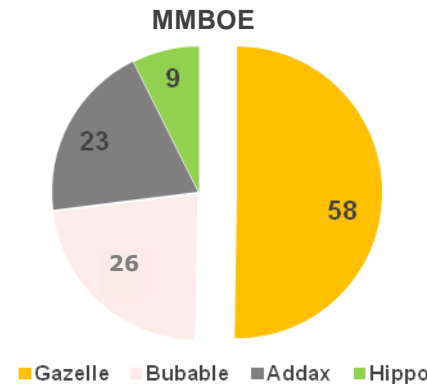
# CI-202: CONTINGENT RESOURCES



## CI-202: Gross Mean Contingent Resource (mmboe)<sup>1</sup>

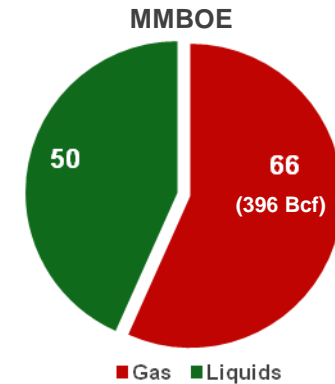
### By Discovery

50 mmbbls & 396 bcf



### Gas / Liquids

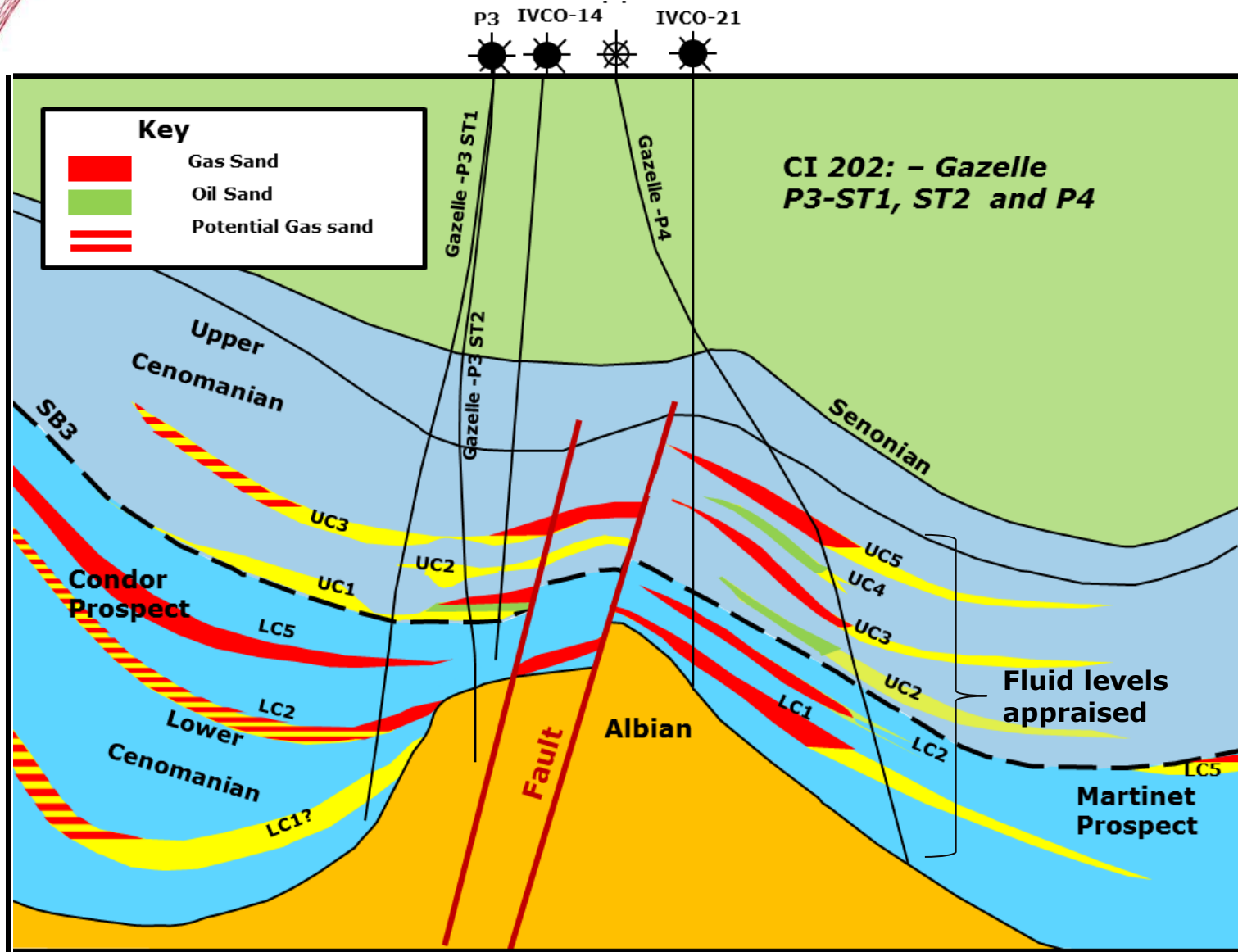
~43% Liquids / ~57% Gas



- 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

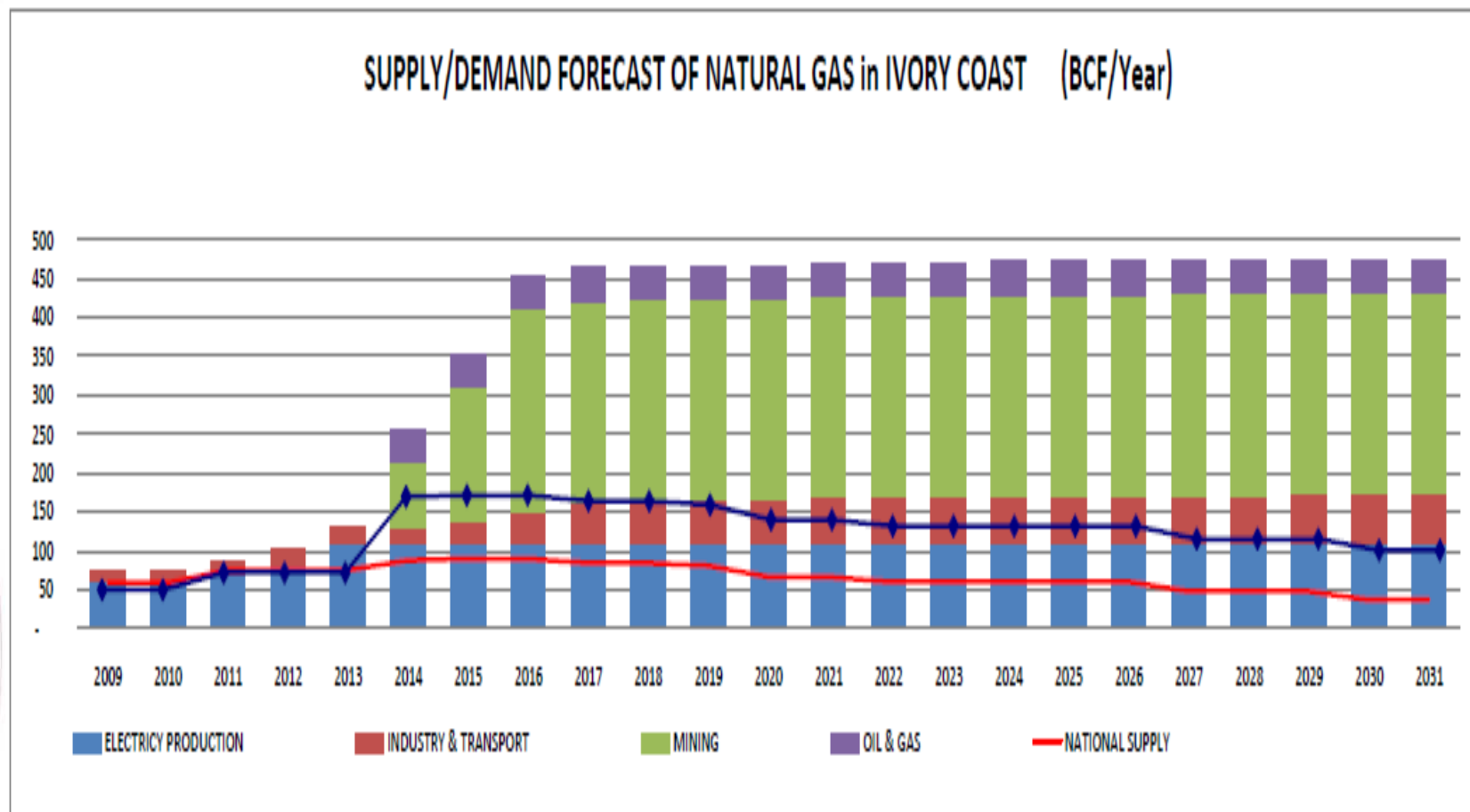
# GAZELLE FIELD SCHEMATIC CROSS-SECTION





# 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 3<sup>rd</sup> 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
<b>CI-202:</b>							
- 3D Seismic Acquired							
- Gazelle-P3 ST / ST2							
- Gazelle-P4							
- CPR reserve report							
- FID							
- 3 Exploration Wells*							
<b>ACCRA:</b>							
- Expected Granting of Interest							
- Exploration Well**							
<b>WA-399P:</b>							
- Well***							

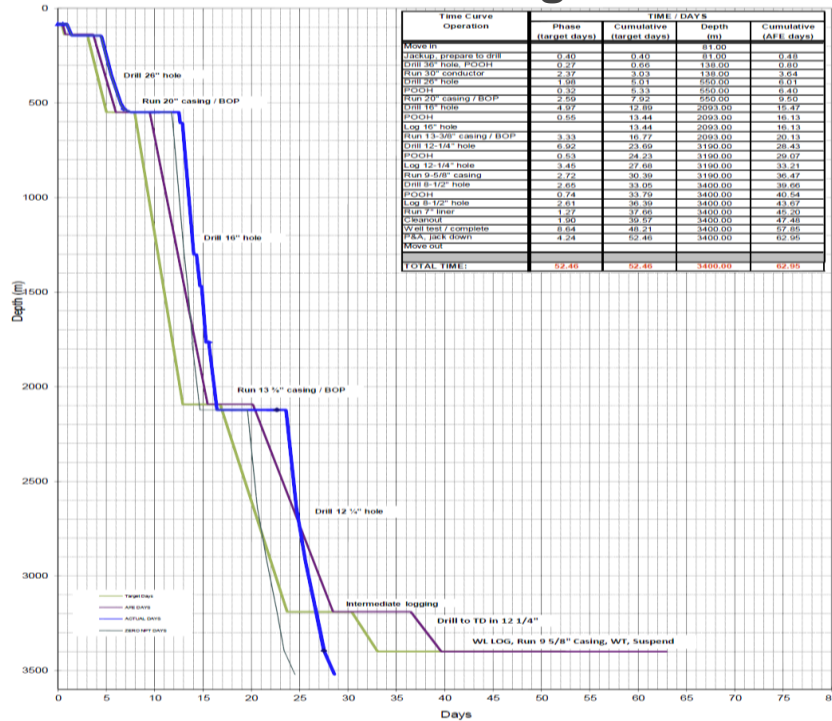
\* Subject to requisite permits and funding

\*\* 2013 well conditional on continuing into 2<sup>nd</sup> exploration phase

\*\*\* Pending prospect evaluation

# RIALTO AS A DRILLING OPERATOR

**P-4 Well was drilled on schedule  
and under budget**



- Drilling Operations Review, Abidjan 31<sup>st</sup> July 2012:

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

**GSF Monitor at night**



**Testing P-3 ST2**





**MERCI BEAUCOUP**