PURE
ENERGY RESOURCES LIMITED

Annual General Meeting

November 28,2008

Pure Energy at a glance…

- Coal seam gas exploration company with projects located in Queensland and Tasmania

- Large CSG portfolio in highly prospective coal plays
  - » 20,000km² in Queensland
  - » 11,000km² in Tasmania
- Certified 3P Reserves of 1241PJ
- Additional Contingent Resource of 1860 PJ on first 3 CSG discoveries
- Targeting 2P reserve certification of 300PJ mid-2009
- Significant exploration upside from a number of key tenement positions

- Market capitalisation of +/- 100 million

Pure Energy Tenement Interests

Queensland:

- 8 CSG permits
- 5 granted tenements
- 3 applications

Eastern Tasmania:

- 1 CSG permit
- 1 granted tenement

Achievements since listing

- ***Aggressively explored*** our acreage
  - ✓ 4 wells drilled in Tas (Fingal-Dalmayne CSG discovery)
  - ✓ 6 wells drilled, with 2 discoveries in ATP806 (planned pilot)
  - ✓ 8 wells drilled (Walloon discovery) in ATP852 (planned pilot)
  - ✓ 2 wells drilled in Duaringa Basin (long-term exploration play)
  - ✓ Acquired and interpreted 200km seismic on key prospects
  - ✓ Arrow farmed into 2 Queensland permits, 4 wells drilled, 100km seismic
  - ✓ Certified 1241 PJ 3P reserves on ATP852 Cameron Field
  - ✓ Remaining Contingent Resource of 1860 PJ (including 784PJ Cameron Field)

- Significantly ***expanded / consolidated*** acreage position
  - ✓ Acquired 1.5% Tipton West royalty (currently in production, AOE operator)
  - ✓ Acquired the rights ATP852P (bid)
  - ✓ Preferred bidder for ATP889 adjacent to Lacerta, and ATP965
  - ✓ Purchased remaining 7% stake in ATP758, ATP806, ATP756 and Tasmania from OME Resources, as well as cancelling a 0.875% overriding royalty

Next 12 months

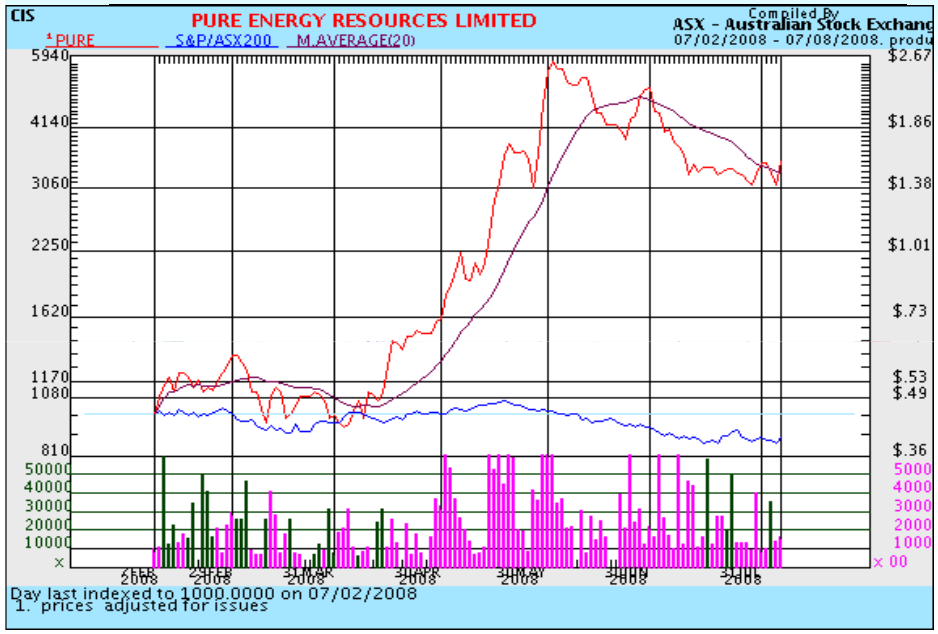
- ***Certify 2P reserves*** at 3 CSG discoveries by mid 2009:
  1. Cameron Pilot project in ATP852P
     - Adjacent QGC ATP651 (800PJ 3P)
     - Certified 1241PJ 3P Nov08
  2. Dingonose Pilot project in ATP806P
     - Adjacent AOE pilot in Permian
  3. Follow ATP889P(A) granting[1] with appraisal / pilot campaign
     - Adjacent SHG Lacerta Development (1000PJ 3P)

- ***Evaluate*** commercial opportunities in Queensland and Tasmania

[1]See later slides for ATP889P(A) project description and detail

Capital Structure

Historical Share Price



Listed September '06	$0.20
12m share price range	$0.81 to $2.59
Market Cap	c. $180m

Pure Energy Issued Capital

Ordinary Fully Paid	94.2
Total Ordinary Fully Paid Shares	**94.2**
Options	32.4
Total Options[3]	**32.4**
Total Issued Securities	**126.6**

Significant Shareholders* (% of issued shares)

Shell	c. 14.9%
Arrow Energy	c. 15.0%

[3]$0.30 options, December 31, 2008 expiry

Key Personnel / Management

Board of Directors:

Name	**Dr Robert Day**
Title	***Non-Executive Chairman***
Experience	Appointed a Director of Pure in June 2006. Previously a Director of Arrow Energy NL since 1998. Prior to this he was the Director General of the Queensland Department of Mines and Energy and Chairman of the Queensland Coal Board from 1996 to 1998.
Name	**Terry Primeau**
Title	***Non-Executive Director***
Experience	Mr Primeau has over 25 years experience in the petroleum industry, with 14 years as Managing Director of Focal Petroleum Engineering Pty Ltd (formerly Fekete Australia).
Name	**Andrew Purcell**
Title	***Non-Executive Director***
Experience	Mr Purcell has over 25 years experience in gas production, coal and base minerals and the coal seam gas sector in the U.S, China and Australia and has been the CEO of four coal seam gas companies the most recent being CH4.

Management:

Name	**Steve Beardsall**
Title	***Managing Director***
Experience	Mr Beardsall has 25 years experience in the oil and gas industry world-wide. He has extensive practical and management experience in all facets of oil and gas production operations.
Name	**Geoff Hewett**
Title	***Company Secretary***
Experience	Mr Hewett was appointed Company Secretary in June 2006. He has over 24 years experience in the accounting and finance profession, with a strong background in accounting and auditing, capital raising, and acquisitions and corporate secretarial services.
Name	**Karl Meade**
Title	***Exploration and Development Manager***
Experience	Mr Meade has 20 years experience in the conventional oil and gas and coal seam gas industry. He spent 13 years in Shell Exploration and Development companies worldwide. Mr Meade has worked as a technical and project managing consultant since 1998.
Name	**Gerard Pol**
Title	***Operations Manager***
Experience	Mr Pol has 25 years experience in field operations of oil and gas properties in Australia. He has been responsible for overall supervision and management of many operating fields.

ATP806 – Drilled and Planned

Drilled to date:

Duckworth–1

Dingonose–12
- 30 meters of net coal in Permian
- Good gas content and perm
- extends Dingo into ATP758

Dingonose-5:
- 30 meters of net coal in Permian
- Good gas content and perm

Dingonose-10:
- First production hole
- 25 meters of net coal in Permian

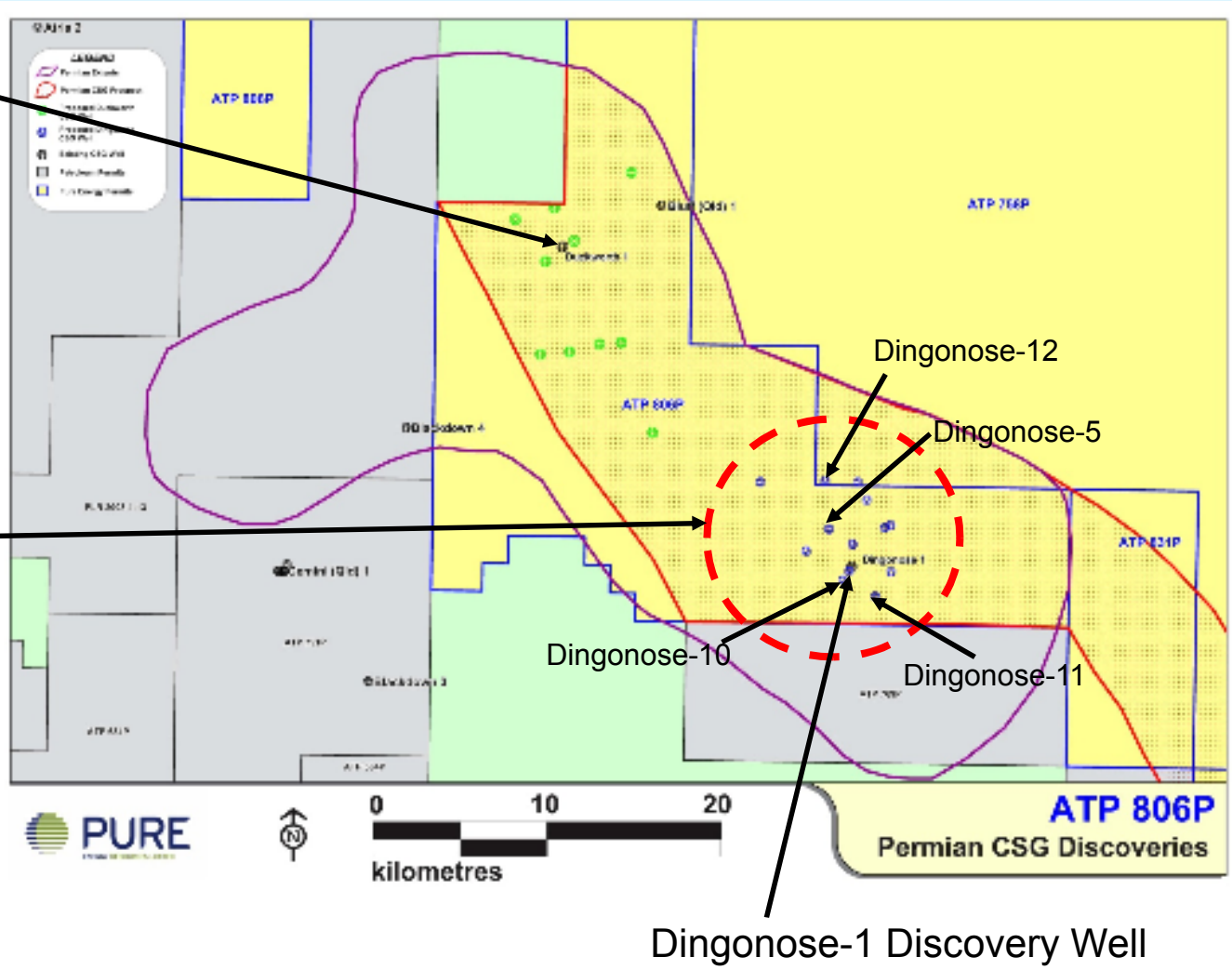
Dingonose-11 corehole: drilling

Dingonose Certification:

- ✓ 100km new seismic interpreted
- ✓ 3 certification wells drilled
- ✓ +/- 6 more wells next 8 months
- ✓ Reserves certifiers engaged
- ✓ Pumping equipment installed in Dingonose-1 and 10

Dingonose + Duckworth
Contingent Resource ~ 800 PJ

Dingonose and Duckworth: Certification and Appraisal



ATP852 Cameron CSG Field

Pure drilled to date:

4 exploration wells, 4 certification wells

- 30 – 35m of net coal in Cameron South
- 20m net coal in north (Gerard-1)
- Good gas contents
- Excellent permeability

Pure Certification Campaign:

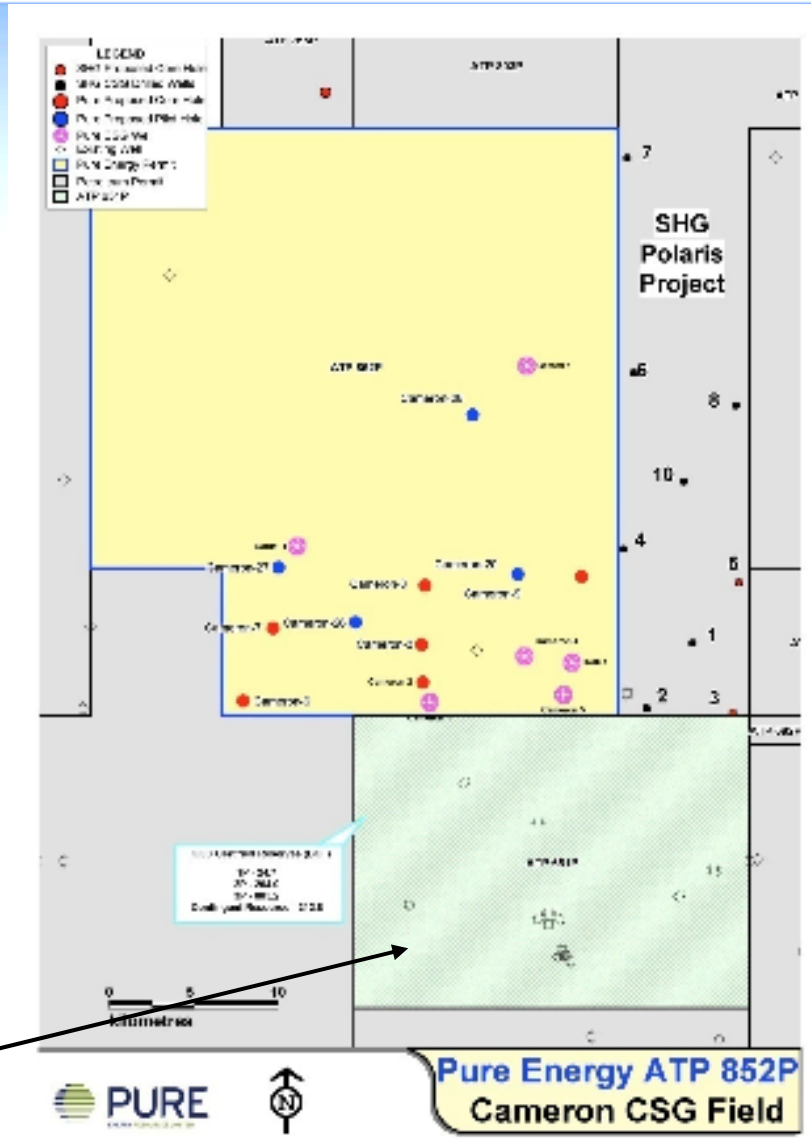
- ✓ **Ph1: 3P Certification late 2008:**
  - ✓ **1241PJ 3P**
  - ✓ **784 Contingent Resource**
- ✓ Ph2: 2P Certification early 2009
- ✓ +/- 10 wells next 8 months
- ✓ Reserves certifiers engaged
- ✓ Cam-26 and Cam-27 flowing free gas
- ✓ Currently 2 rigs drilling

SHG Polaris Reserves Campaign

- 12 well appraisal / certification program

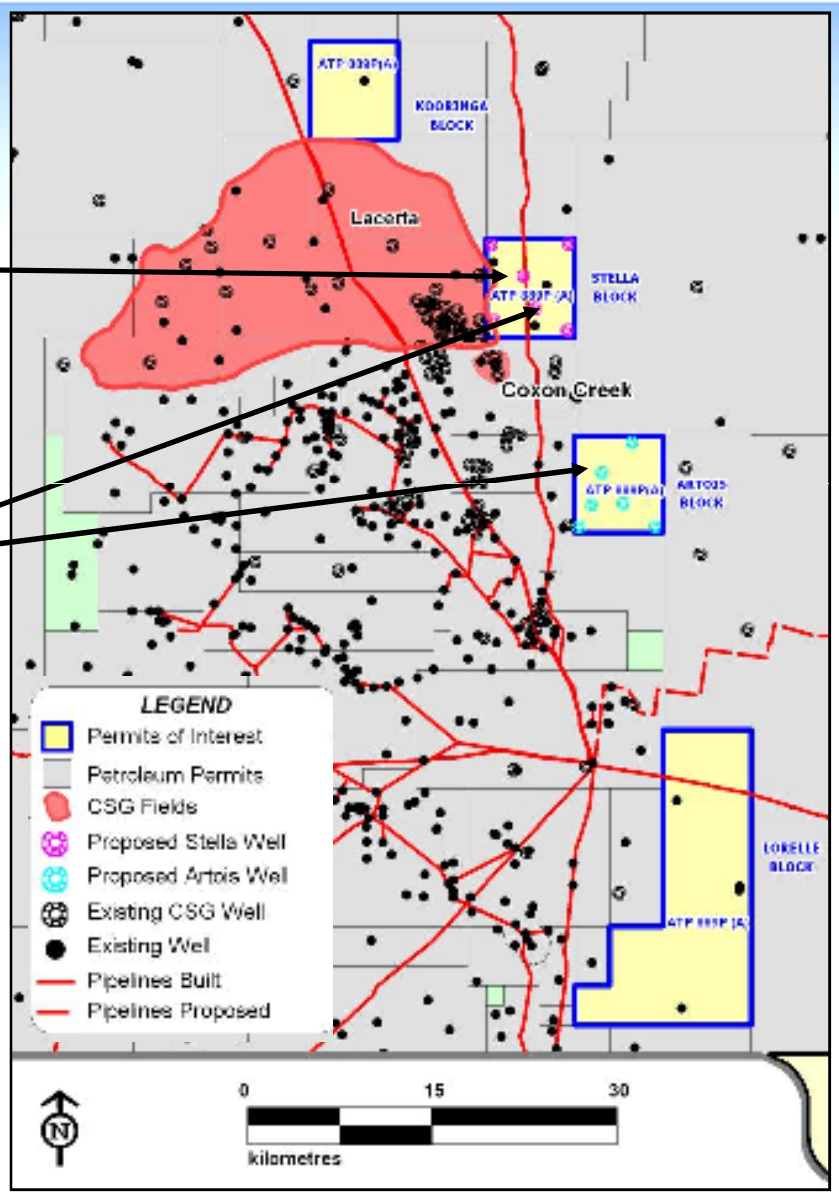
QGC / Lucas / BG Reserves: ATP651

- 2P = 264PJ; 3P = 805PJ



Application ATP889P (A) – Adjacent Lacerta

- Pure believes ATP889(A) is an extension of the Lacerta and Coxon Creek CSG fields
- Structurally continuous, based on seismic, and 3 existing wells
- Good gas shows and “kicks” while drilling the Walloon coal
- Pure to drill and pilot to target reserves certification mid-2009
- Twelve locations picked on Stella and Artois blocks
- Certification campaign approved by certifiers
- Lacerta 1P, 2P, 3P Reserves: 44, 469, 1097 PJ
  - » Certified within 1 year of first exploration well



Stella CSG Field (Phase1: Stella + Artois blocks only)
Contingent Resource ~ 280 PJ

Qld Certification Campaign

ATP806P Rangal CM

- 'Dingonose', 'Duckworth'
- 6 coreholes, 2 pilot wells
- 100 PJ target 2P

ATP852P Walloon CM

- 'Cameron'
- 7 coreholes, 4 pilot wells
- 75 PJ target 2P

ATP889P(A) Walloon CM[1]

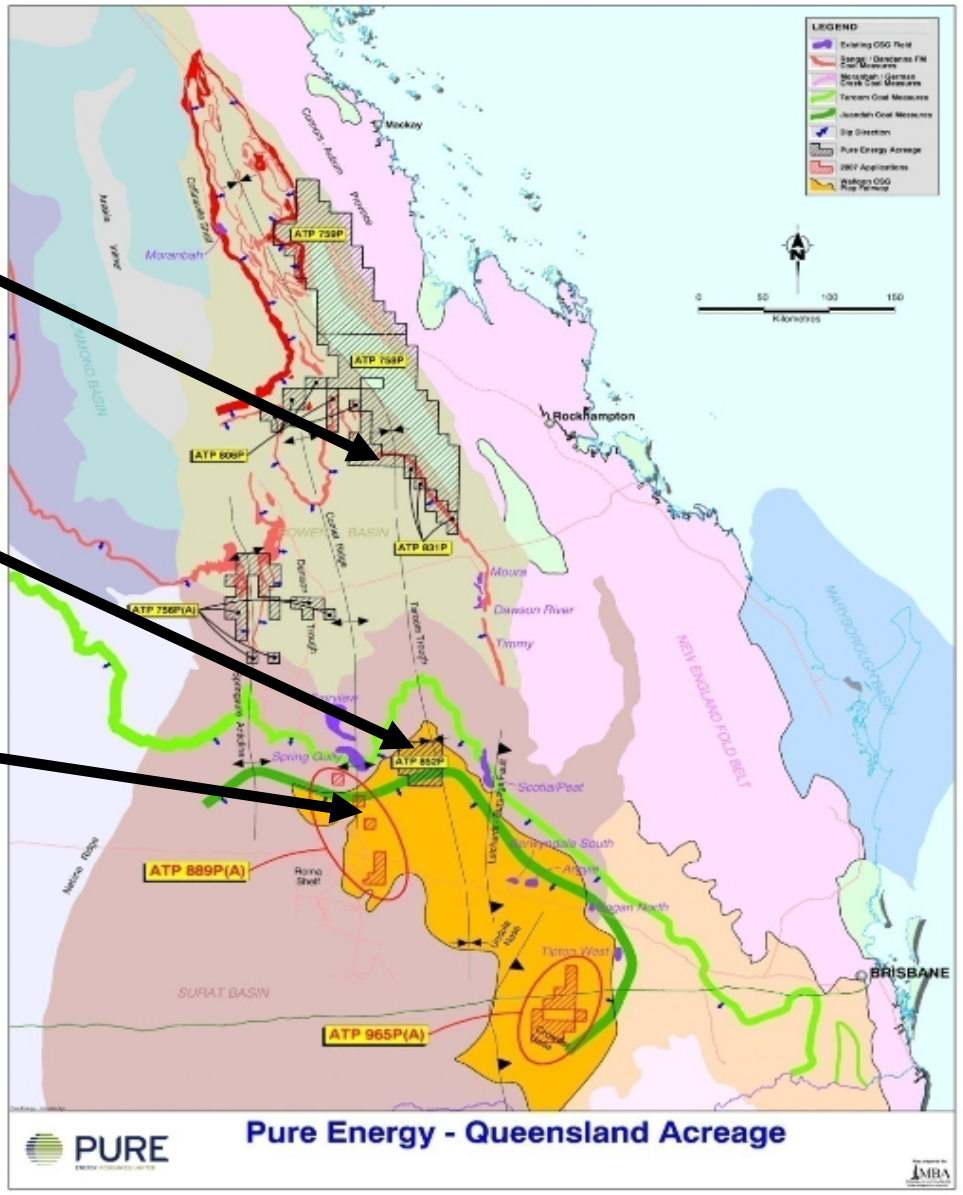
- 'Stella', 'Artois'
- 6 coreholes, 4 pilot wells
- 125 PJ target 2P

(contingent upon permit timing)

Total 2P Qld target = 300 PJ

(approx 30 wells: 9 wells drilled, 20 wells remaining)

[1]If ATP889P(A) not granted/delayed funding allocated to this Pilot Project will be diverted to ramp up of drilling program at either of ATP's 758P, 806P, and 852P, or allocated to further exploration projects



Reserves and Contingent Resources

ATP806P Rangal Coal Measures

- Dingonose CR = 500 PJ
- Duckworth CR = 300 PJ

ATP852P Walloon CM

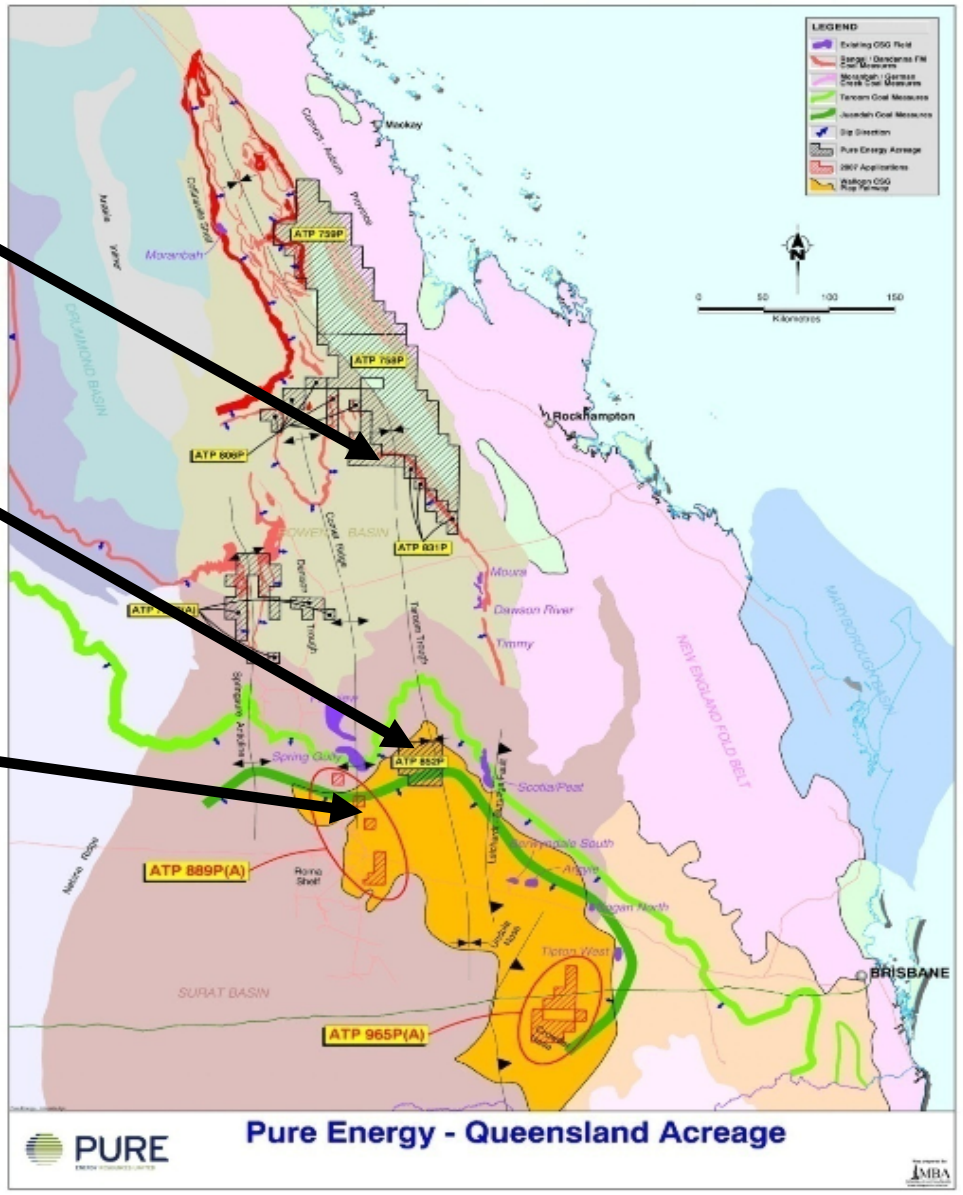
- Cameron South 3P = 1241 PJ
- Cameron North CR = 784 PJ

ATP889(A) Walloon CM

- Stella block CR = 170 PJ
- Artois block CR = 110 PJ

Total 3P Reserves = 1241 PJ

Contingent Resource = 1860 PJ

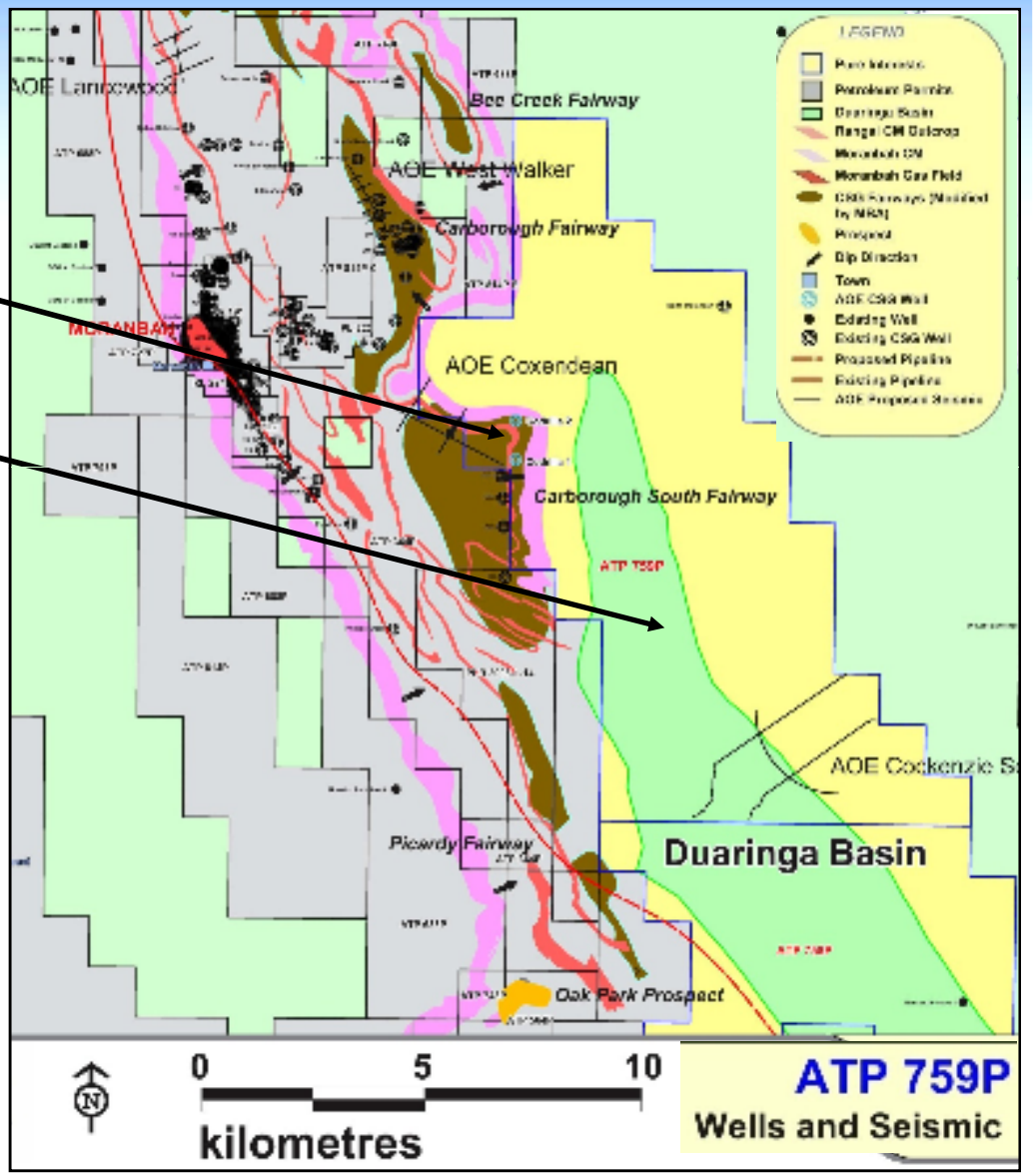


Queensland – CSG Prospects

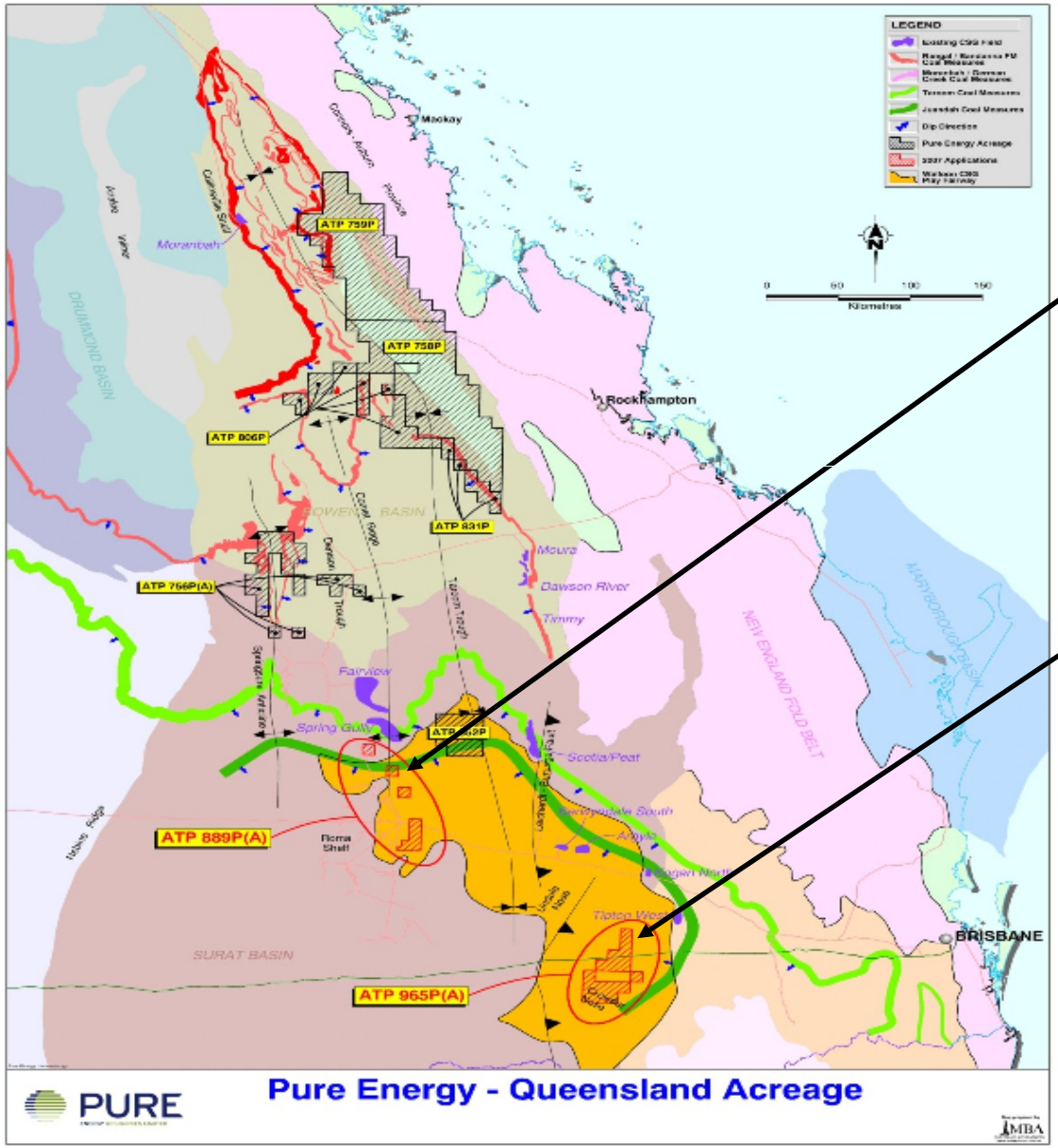
ATP759P
(93% Pure pre-farmin; 43% after farm-in)
Arrow farmin

- Option to earn up to 57%
- Two Bowen plays, over large area
  - » Moranbah Coal Measures
  - » Rangal Coal Measures
- Plus Duaringa extension potential, over large area

✓ Arrow drilled 2 wells, with encouraging net coals in Bowen plays
✓ Awaiting logging and testing
✓ AOE acquired 100km seismic to define Bowen and Duaringa followup



Applications ATP889P(A), ATP965P(A)

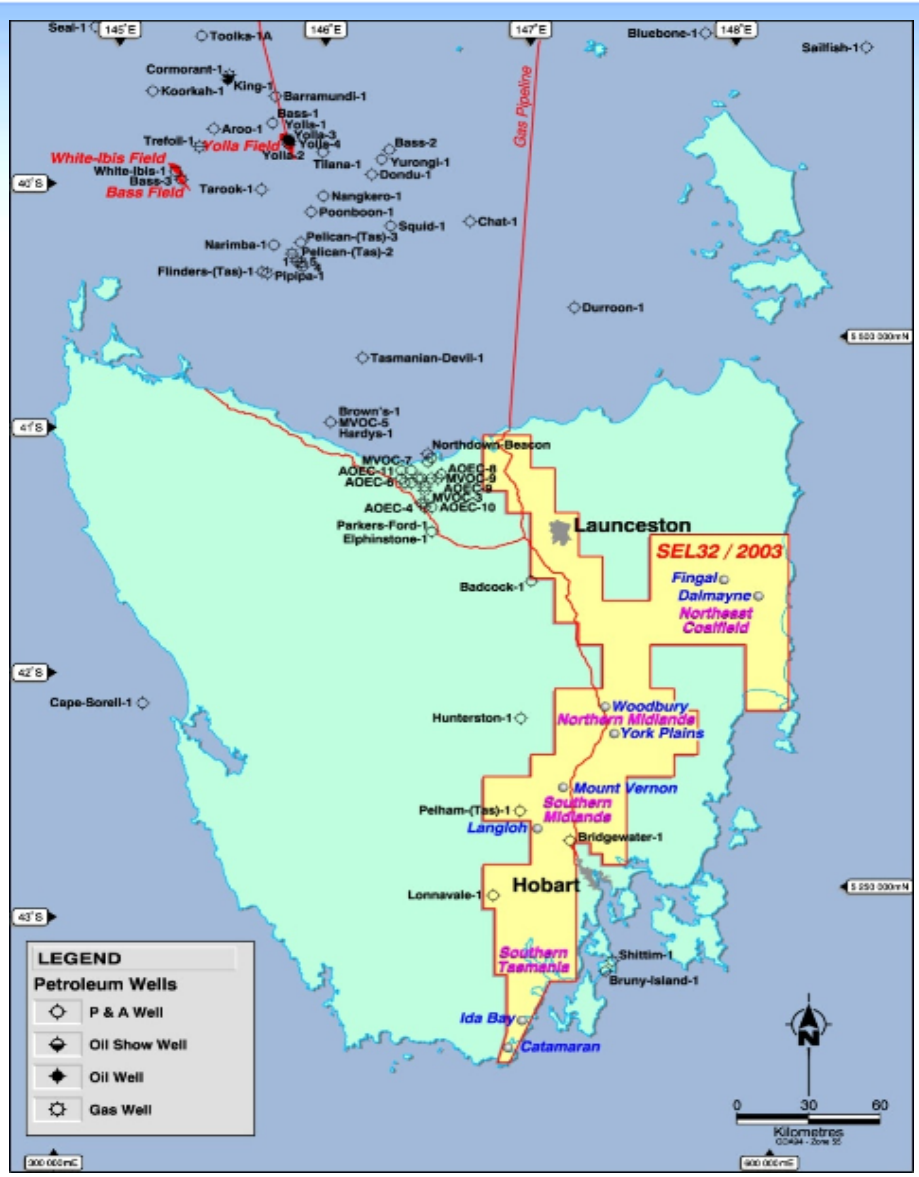


- ATP889P (A) lies within 3km of both Santos' Coxon Creek CSG Field and Sunshine's Lacerta CSG field
- ATP965P (A) is a similar structural position and in close proximity to producing Walloon CSG fields such as Tipton West, Kogan North, and Daandine

Tas - Tenement Sub-blocks

Four main sub-blocks within the permit are attractive:

- Northeast Coalfields
  - » (in particular Fingal – Dalmayne area)
- Southern Midlands
  - » (Mt Vernon – Langloh area)
- Northern Midlands
  - » (York Plains – Woodbury area)
- Southern Tasmania
  - » (Catamaran – Ida Bay area)



Summary

Favourable industry dynamics

- Fundamental shift in Australian energy market as highlighted by recent transactions
- Recent transaction multiples represent significant premium to reserve finding and development costs

Large balanced portfolio

- Strong certification program and continuing exploration
- Variety of play types

Aggressive 12 month certification program

- Certification Campaign underway: target 2P reserves by mid 2009 including:
  - » Cameron Pilot project in ATP852P
  - » Dingonose Pilot project in ATP806P
  - » ATP889P(A) (subject to granting)
- 12 wells planned in next 3 months; 20+ wells in next 8 months

Exploration upside

- ATP806 step-out appraisals
- Followup wells planned by AOE farmins on ATP759 and ATP831
- Continuing Duaringa and Tasmania exploration

Near term short and long term potential

- Initial reserves target of 300PJ's by mid-2009
- 3P Reserves of 1241PJ certified in ATP852P
- Contingent Resource of 1860 PJ remaining on first 3 discoveries

Pure Energy Resources Limited
Level 9, 243 Edward Street, Brisbane
(07)3831-6800
Pureenergyresources.com.au