



Investor Presentation

October 2021

Jewell Well Exceeding Expectations, Provides Strong Platform for Growth

brookside-energy.com.au

ASX: BRK

OTC Pink: RDFEF

FSE: 8F3



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BROOKSIDE - A BOUTIQUE ENERGY COMPANY

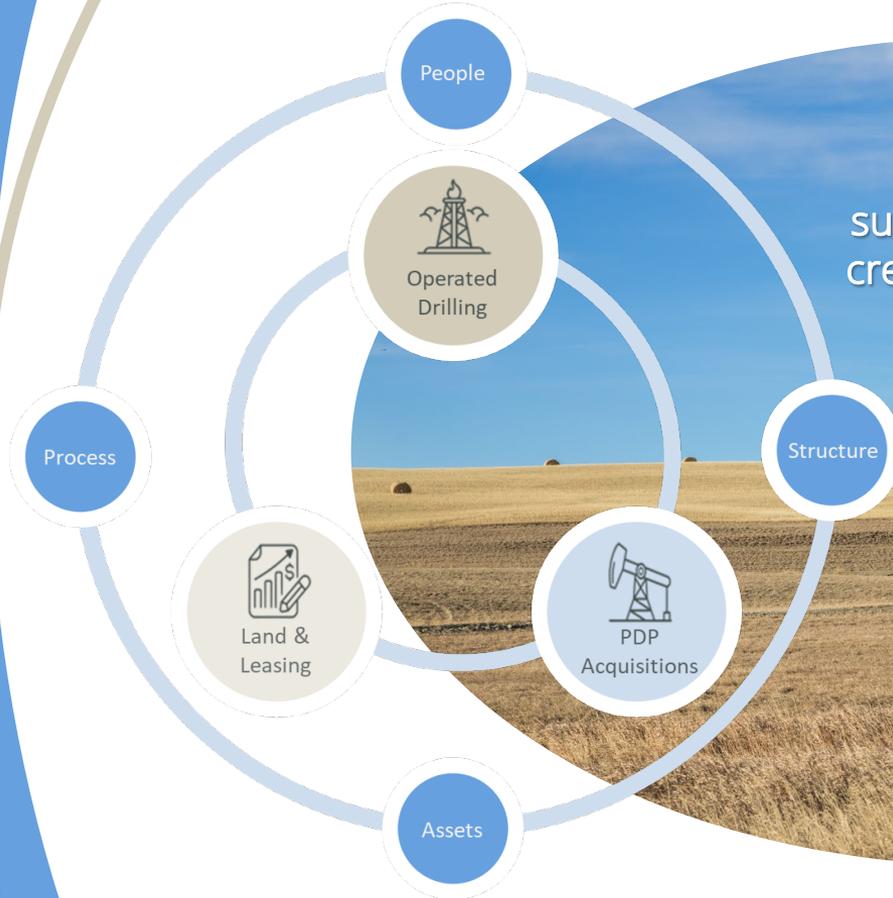
Focusing Today on a Better Tomorrow

- Small standalone developments
- Quick return of invested capital, less than 12 months at current commodity prices
- Start of drilling to production sales measured in months not years
- Production close to end users, limited transport and emissions
- Working hand in hand with local landowners, municipalities, counties and regulators



- Low capital requirements
- Small environmental footprint, no large facilities or extensive pipelines
- Localised development and production – small geographic footprint
- Local supply lines and services providing well paid local jobs

BROOKSIDE'S THREE PILLARS



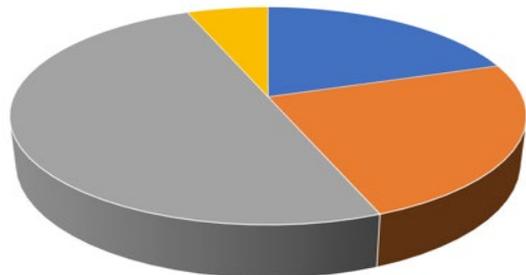
“Working with local communities to ensure sustainable growth and value creation through the safe and efficient development of energy assets”

CORPORATE OVERVIEW

Capital Structure

Market Capitalization	~A\$93m
ASX: BRK (FPO's)	~3,338,700,000
ASX: BRKOB	~1,659,000,000
Cash	~A\$12.0m
Land Holdings	~3,400-acres
Prospective Resources	11,606,000 BOE ¹

Shareholder Mix



■ Institutional ■ HNW ■ Retail ■ Board & Management

Brookside Energy Limited 12-Month Share Price Performance

ASX: BRK
OTC Pink: RDEF
FSE: 8F3



1. Prospective Resources Cautionary Statement

Prospective Resource (best estimate, unrisks) are the estimated quantities of petroleum that may potentially be recovered by the application of future development projects and relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.



CORPORATE STRUCTURE AND TEAMS

Brookside Energy Limited



David Prentice (Managing Director)

Experienced resources sector executive with 15-plus years commercial E&P sector experience in the US mid-continent. Successfully grew E&P start-up Red Fork Energy to a \$300m plus mkt. cap. oil and gas exploration and production company. David also serves as Chairman and CEO of Black Mesa Energy, LLC.



Michael Fry (Chairman)

Extensive corporate and commercial experience, financial and capital market knowledge and a background in corporate treasury management. Michael holds a Bachelor of Commerce, is a Fellow of the Financial Services Institute of Australasia, and is a past member of the Australian Stock Exchange.



Dr Grajan Lambert (Executive General Manager Commercial)

Geophysicist with over 24 years' comprehensive technical and commercial experience in the global oil and gas industry. Extensive international experience including technical and commercial roles at ExxonMobil in Houston, Texas involving exploration, development and production of conventional and unconventional resources. Grajan holds a PhD in Geophysics.



Richard Homsany (Non-Exec. Director)

Experienced corporate lawyer and CPA with significant experience in the resources and energy sectors, including serving on the Boards of several ASX and TSX and TSX-V listed companies.

Black Mesa Energy, LLC¹



Chris Girouard (President & COO)

35-plus years in the oil & gas industry, expert in all aspects of petroleum land management. Key member of teams that started and successfully sold several oil and gas companies.



John Schumer (VP Reservoir Engineering)

20-plus years in oil and gas exploration and development. Responsibility for all aspects of reservoir engineering including development strategy, acquisitions and divestitures, reserve bookings, type curve generation, and prospect generation.



Lee Francis (VP Operations)

40-plus years engineering and management experience in upstream and mid-stream operations. Responsible for all drilling, production and infrastructure projects. Lee has worked with the founding members of Black Mesa for over 20 years and is a registered professional engineer in the State of Oklahoma.

The Board and Executives of Brookside and Black Mesa have decades of industry experience and a proven track record for generating significant value for shareholders and investors through the disciplined application of proven low-risk high-return business models

¹Black Mesa Energy, LLC is a controlled subsidiary of Brookside. Collectively, the Black Mesa team have over 200 years of commercial, technical and operational experience having drilled over 1,000 vertical wells and almost 200 horizontal wells on-shore in the United States.

FOCUSED ON THE ANADARKO BASIN



SCOOP & STACK Plays, Anadarko Basin, Oklahoma



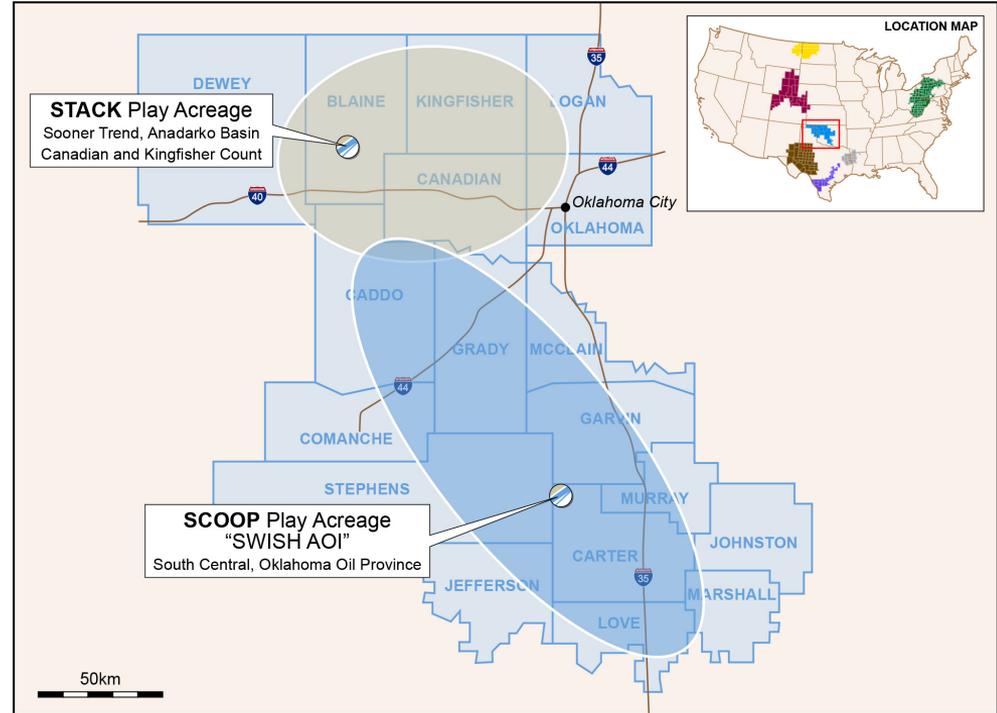
Proven Oil & Gas Plays in a world-class basin



Rates of return competitive with the very best shale plays in North America



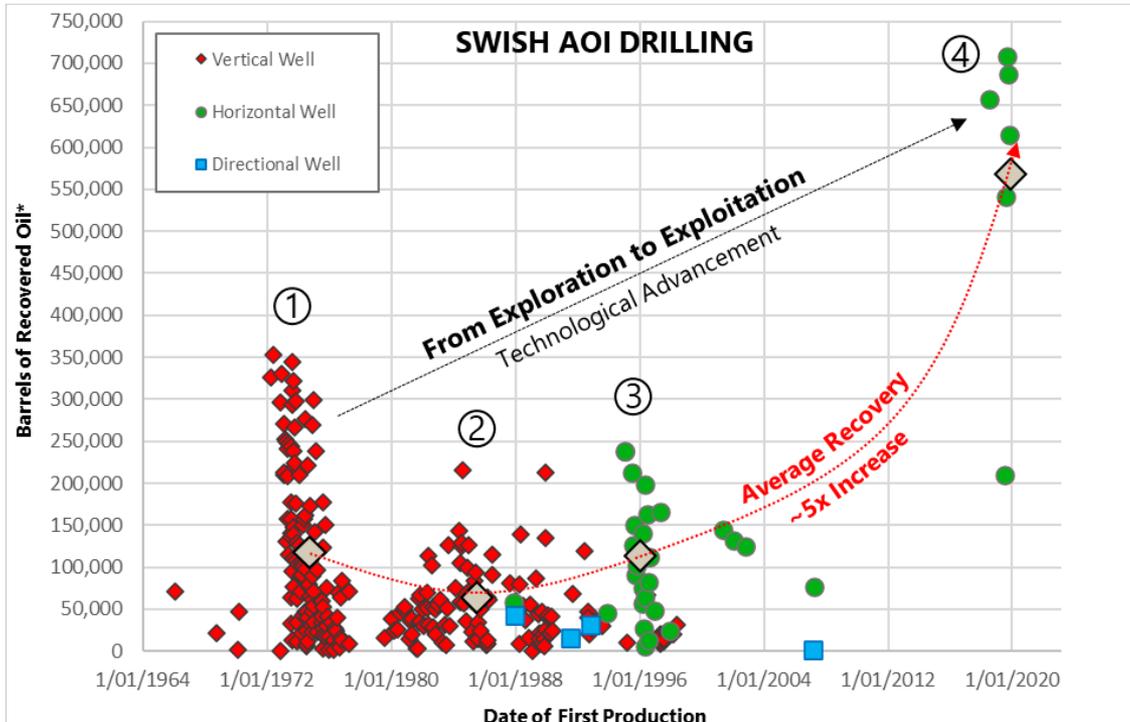
Highly sought-after Sycamore-Woodford trend in southern SCOOP Play (Brookside's SWISH AOI) has become a significant focus for several of the tier-one NYSE listed independent E&P companies



EXPLOITATION NOT EXPLORATION

Productivity of Target Reservoirs Defined by Decades of Development

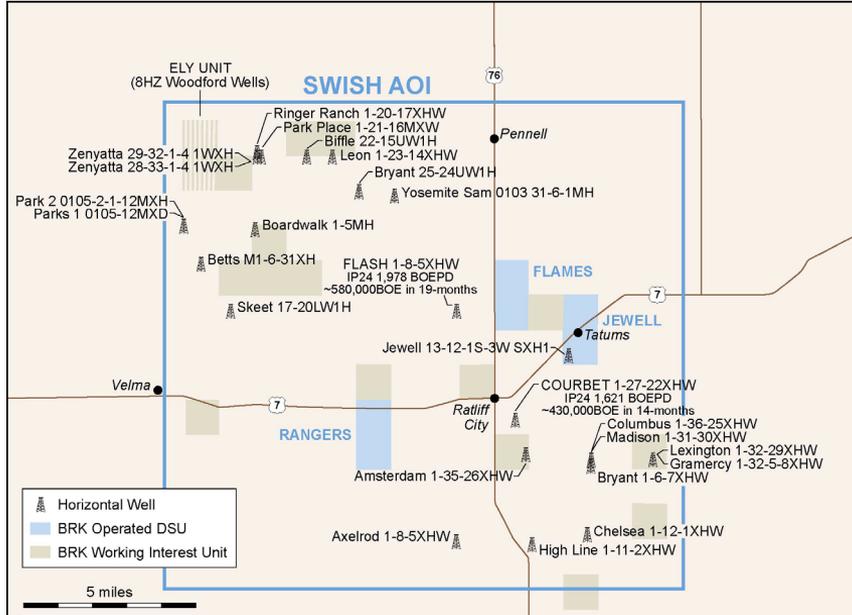
- ① Initial phase of vertical development
- ② Infill phase of vertical development
- ③ Open-Hole horizontals on flanks of anticline, no stimulation
- ④ Current exploitation phase incorporating horizontal drilling along with modern multistage stimulation in select undrained units



*Combination of actual and forecast production

PROVEN BY NEIGHBOURING PRODUCTION

Significant Activity with Results Exceeding Expectations



Well name	Operator	IP BOEPP	Formation	Status
Park Place	Continental Resources	2377	Sycamore	Producing
Ringer Ranch	Continental Resources	2067	Sycamore	Producing
Flash	Continental Resources	1978	Sycamore	Producing
Leon	Continental Resources	1945	Sycamore	Producing
Jewell	Brookside Energy	>1700*	Sycamore	Producing
Courbet	Continental Resources	1621	Woodford	Producing
Boardwalk	Continental Resources	1617	Sycamore	Producing
Betts	Continental Resources	1389	Sycamore	Producing
Gus McCrae	Camino	1322	Sycamore	Producing
Zenyatta	Roan Resources	1105	Woodford	Producing
Skeet	Cheyenne Petroleum	1087	Woodford	Producing
Ely Unit (8 well avg.)	Ovintiv	1050	Woodford	Producing
Bryant	Cheyenne Petroleum	1039	Woodford	Producing
Yosemite Sam	89 Energy	967	Sycamore	Producing
Biffie	Cheyenne Petroleum	902	Woodford	Producing
Zenyatta	Roan Resources	850	Woodford	Producing
Parks 1	Marathon Oil Company	700	Sycamore	Producing
Parks 2	Marathon Oil Company	591	Sycamore	Producing
Bryant	Continental Resources		Woodford	Flowing Back
Brian	Cheyenne Petroleum		Woodford	Flowing Back
Bryant	Continental Resources		Woodford	Flowing Back
Chelsea	Continental Resources		Woodford	Flowing Back
Amsterdam	Continental Resources		Woodford	Flowing Back
Columbus	Continental Resources		Woodford	Flowing Back
Madison	Continental Resources		Woodford	Flowing Back
Lexington	Continental Resources		Woodford	Flowing Back
High Line	Continental Resources		Woodford	Flowing Back
Gramercy	Continental Resources		Woodford	Flowing Back
Axelrod	Continental Resources		Woodford	WOC

*Well in production - initial production (IP) to be determined
WOC – well has been drilled, waiting on completion (WOC), BOEPP – barrels of oil equivalent per day

FIRST DEVELOPMENT WELL - JEWELL DSU

Jewell 13-12-1S 3W SXH1 Well – Confirms High Quality SWISH AOI Acreage



May – Jewell Well spudded

June – Target measured depth reached

July – Production facilities completed

August – Multi-stage stimulation completed

September – Flow-back operations commenced

October – Daily production reaches 1,340 BOE per day, including 1,123 barrels of liquids, exceeding the pre-drill base-case estimate

October – Daily production reaches 1,727 BOE per day, including 1,413 barrels of liquids, exceeding pre-drill high-side estimate

Stellar well performance combined with higher commodity prices has resulted in an upside revision of the already highly attractive well economics

SECOND DEVELOPMENT WELL - RANGERS DSU

Rangers Well – Second well in a 20+ well Drilling Inventory

- ✓ Second operated well to be drilled by Brookside
- ✓ First well in the Rangers DSU
- ✓ Kenai Rig 18 contracted for Rangers drilling
 - New generation rig, more power, longer laterals
 - Rig 18 is hot, currently finishing contract for large Oklahoma based operator
- ✓ Construction of the all-weather pad nearing completion
- ✓ Move-in and rig up for spud of Rangers well in Q4 of CY 2021
- ✓ Rangers DSU will be HBP after Rangers well comes on production



Rangers Well pad construction



Kenai Drilling modern top-drive rig
(photo courtesy of Kenai Drilling)

5-YEAR DEVELOPMENT PROGRAM, 20+ WELLS

Highly Sought-After Sycamore-Woodford Trend

JEWELL DSU

1st BRK well drilled
 Drilled, completed & producing
 Held by Production (HBP)
 Multiple future well locations
 2 prolific producing formations



RANGERS DSU

2nd BRK well to be drilled
 Pad under construction
 Rig secured, Spud Q4 CY 2021
 Multiple future well locations
 2 prolific producing formations



FLAMES DSU

3rd BRK well to be drilled
 Pad location identified
 2022 plan being finalised
 Multiple future well locations
 2 prolific producing formations



2022 Plan

Currently being finalised
 Large Inventory of Proven
 Undeveloped very low-risk
 high-return wells to be
 drilled



EXISTING MATURE PRODUCTION

Long-Life, Low-Decline, Natural Gas Weighted

- ✓ Generating circa A\$600,000 per quarter operating cashflow
- ✓ STACK Play non-operated wells
 - 16 producing wells with development upside
- ✓ SCOOP Play non-operated wells
 - 10 producing wells including an interest in a highly successful horizontal Woodford Well
- ✓ Orion Joint Venture
 - 4 producing wells
 - Development upside in Bradbury Prospect



Workover rig Orion Project Joint Venture

LAND AND LEASING

Low-risk, High-return and Scalable

Acquire	Upgrade	Re-value	Monetize	Re-invest
Identify an opportunity, start with the quality of the oil and gas reservoir/s	Consolidate acreage to build a core high-grade operated position	Secondary market transactions establish early acreage values	Sell upgraded and revalued acreage position (whole or in part)	Use sale proceeds to scale-up into a larger acreage position
Acquire acreage directly from mineral owners and legacy operators	Monitor and analyze production results from offsetting wells	Initial production rates plus sustained production volumes equals higher forecast recovered volumes, strong rates of return, short pay-out periods and ultimately higher per-acre values	Harvest cashflow from de-risked proved but undeveloped locations	Return capital to shareholders (Share Buy-Back etc.)
Trading and high-grading	Complete our own initial drilling within our acreage	Third party reserve report establishes per-acre Net Present Value		

Investors can rely on us to build value in the asset base (acreage value and cash flow) and use this as a platform for growth. We don't bet on the outcome of a single well or speculate with a large acreage position in a high-risk area where the reservoir quality cannot be evaluated from the available data and doesn't support suitable rates of return

PRODUCING PROPERTY ACQUISITIONS

Orion Project Joint Venture

- Partners fund costs associated with the Joint Venture (acquisition and workover costs) on a 50/50 basis
- Acquiring producing properties and associated HBP acreage
- Focus on Natural Gas weighted mature production from vertical wells with very low terminal declines and substantial (several decades) remaining economic life
- Cash flow positive at current Forward Strip pricing with opportunity for material production increases from remedial workover activity
- Upside from unexploited or underexploited behind pipe or deeper productive zones
- Black Mesa operates the Joint Venture



Thelma Well, Murray County, Oklahoma



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Completion Operations Underway
Jewell Well, Carter County, Oklahoma
August 2021

APPENDIX



FOCUSING TODAY ON A BETTER TOMORROW

Responsible Business Practices

Corporate Governance & Business Ethics

1. Diversity and independence of the board of directors
2. Transparency and accountability
3. Executive compensation and bonuses tied to metrics that drive long-term business value



Finance, Strategy & Risk Management

1. Systemic and critical incident risk management



Business Model & Innovation

1. Long term business model incorporating environmental, social and political transitions



Social Accountability & Human Empathy

Employee Health & Safety

1. Safe and healthy workplace environment free of injuries, fatalities and illness
2. Equal physical and mental wellness focus
3. Discrimination, harassment, and bullying prevention policies



Human Rights & Community Relations

1. Management of direct and indirect impacts on core human rights
2. Stakeholder engagement
3. Social license to operate



Sustainable Natural Capital

Environmental Protection

1. Minimal environmental footprint
2. Sustainable water use
3. Conservation of biodiversity and ecosystem



Climate Action

1. Greenhouse gas (GHG) emission reduction



**SUSTAINABLE
DEVELOPMENT
GOALS**



GLOSSARY

APO WI	After pay-out working interest
AFIT	After Federal Income Tax
AOI	Area of Interest
BBL	Barrel
BFIT	Before Federal Income Tax
BOE	Barrels of Oil Equivalent
BOEPD	Barrels of Oil Equivalent Per Day
BOPD	Barrels of Oil Per Day
BPD	Barrels Per Day
COPAS	Council of Petroleum Accountants Societies
Development Unit or DSU	Development Unit or drilling spacing unit is the geographical area in which an initial oil and/or gas well is drilled and produced from the geological formation listed in a spacing order. The spacing unit communitizes all interest owners for the purpose of sharing in production from oil and/or gas wells in the unit. A spacing order establishes the size of the unit; names the formations included in the unit; divides the ownership of the unit for the formations into the "royalty interest" and the "working interest"; Only one well can be drilled and completed in each common source of supply. Additional wells may be drilled in a Development Unit, but only after an Increased Density Order is issued by the Oklahoma Corporation Commission.
Force Pooled	The Oklahoma Corporation Commission is authorized to establish well spacing and drilling units covering any common source of supply of hydrocarbons, or any prospective common source of supply. Once the unit is established, the Commission can force pool the interests of all the owners who own interests in that unit and who have not voluntarily joined in the development of that unit.
HBP	Held By Production
MBOE	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMBOE	1,000,000 barrels of oil equivalent
NPV ₁₀	The net present value of future net revenue before income taxes and using a discount rate of 10%.
NRI	Net Revenue Interest
PDP	Proved Developed Producing Reserves
Pooling Agreements	The pooling agreements facilitate the development of oil and gas wells and drilling units. These binding pooling agreements are between the Company and the operators
Prospective Resource	Prospective Resources are those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations.
PUD	Proved Undeveloped Reserves
Reserve Categories	These reserve categories are tallied up by the measures 1P, 2P, and 3P, which are inclusive of all reserve types: <ul style="list-style-type: none"> • "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves). • "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable." • "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proven AND probable AND possible."
STACK	Sooner Trend Anadarko Basin Canadian and Kingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
SCOOP	South Central Oklahoma Oil Province - oil and gas play in the Anadarko Basin Oklahoma
SWISH AOI	Description of Brookside's Area of Interest in the SCOOP Play
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing, and operating a well or unit