



Strategic Gas Acreage Focused on Domestic Supply

Annual General Meeting
29 November 2017



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Australia's Big Energy Challenge



East Coast

- LNG projects soaking up gas supply across the east coast
- LNG projects reflect international gas prices
- No gas available to large domestic gas users at historical prices – no surprise
- QLD government proactive solutions via releasing new areas – looking for junior's and diversity
- Opportunity for smaller gas players, like UIL Energy, to support domestic gas users



West Coast

- Shortage of gas with offshore gas reserves for LNG projects declining
- Domestic gas reservation policy does not cap gas prices – market prices still expected by offshore gas suppliers
- Perth Basin the real solution – Waitsia only the start of what's required
- Opportunity again for smaller gas players, like UIL Energy, to play a big role in the domestic gas market

UIL Energy - Impressive Perth Basin Holding

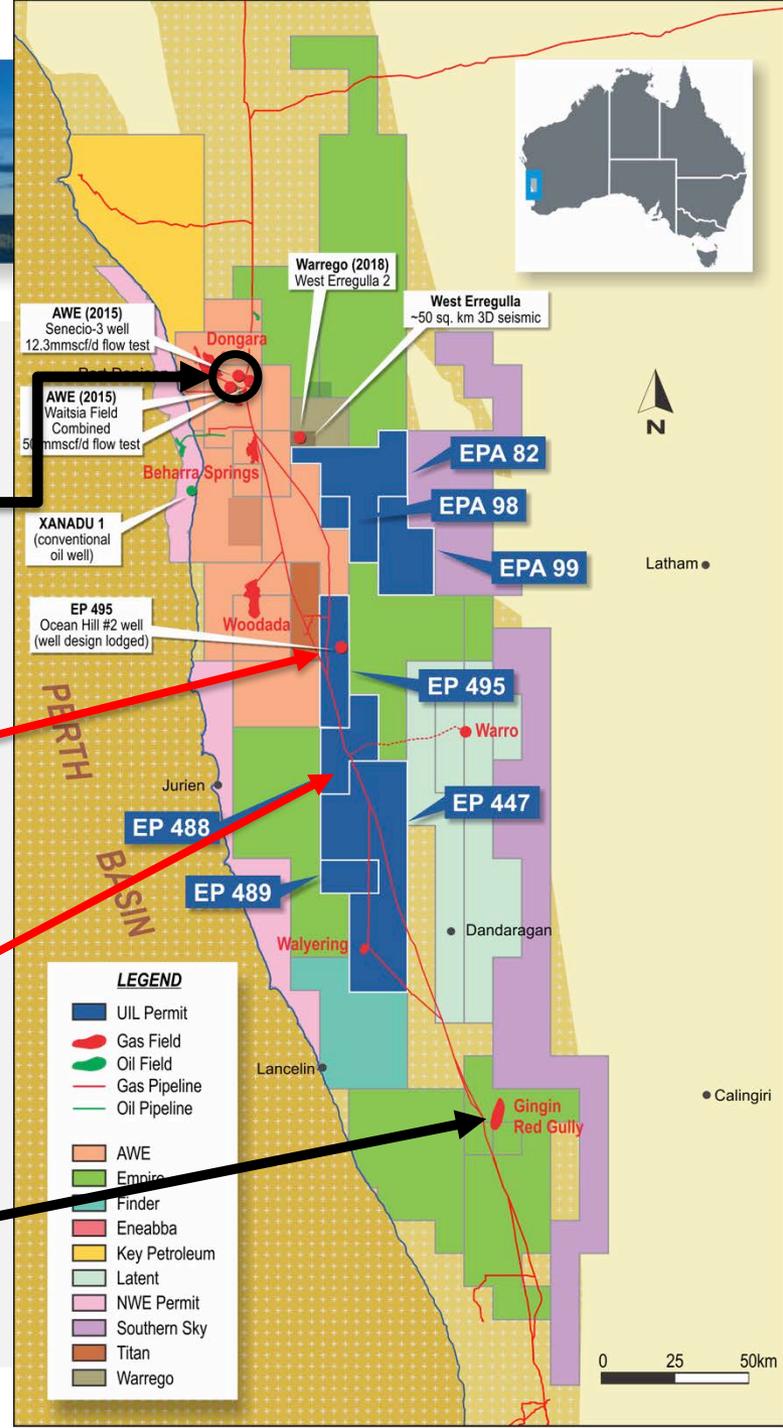
- ✓ UIL Energy's footprint over 700,000 acres
- ✓ One of the largest contiguous holdings in this highly prospective region
- ✓ 100% ownership of all permits providing great flexibility and strategic value

AWE's Waitsia-4 flowing at 90 million cubic feet per day in one of the highest-ever flow rates in the country

UIL Energy's Ocean Hill #2 well plan submitted – next well lined up for drilling in the Basin

Coomallo West prospect starting to shape up as a significant potential target

Mineral Resources now planning to return Red Gully plant operations

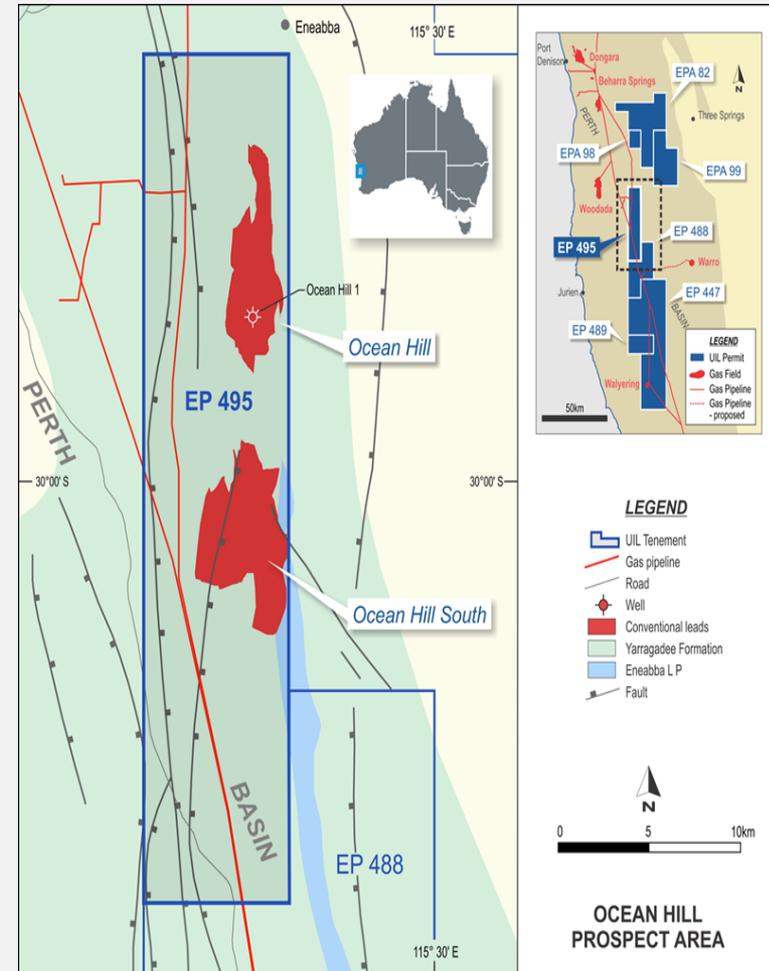


Ocean Hill Prospect



- ✓ Ocean Hill discovery targeting proven gas productive zones in the Jurassic
- ✓ Ocean Hill #1 encountered over 800 metres of net pay and 700,000 scf/d
- ✓ Independent 2C contingent resource of 360 BCF*
- ✓ UIL submitted Ocean Hill #2 well approvals

* ASX announcement by Eneabba dated 27 November 2015 making reference to the ASX Announcement by Greenrock Energy Limited [ASX: GRK] dated 4 October 2013 "Independent Resource Valuation Ocean Hill Block".



UIL Energy's Board and Operating Team



- ✓ UIL Energy has the experience and capabilities to run as a low-cost operator
- ✓ **UIL Board members (over 26% holding in business)**
 - ✓ John De Stefani, Simon Hickey, Stephen Bizzell, Garry Marsden and Keith Skipper - complimentary production and commercial oil and gas experience
- ✓ **West Coast** has a full organisational structure and team to deliver, including:
 - ✓ Bevan Warris, Experienced Perth Basin geologist
 - ✓ Barnaby Egerton-Warburton, Business Development
 - ✓ Reservoir engineering/well design and completion teams on standby
- ✓ **East Coast** team ready to go:
 - ✓ Experienced geologist
 - ✓ Geoscience and technical
 - ✓ Civil engineer, environmental science, project manager
 - ✓ Project engineer

UIL Energy strategically well positioned



West Coast portfolio :

UIL Energy has secured attractive Perth Basin projects given the significant drilling success, the existing infrastructure, the need for domestic gas and robust gas prices

Upcoming third party activity:-

- ✓ Mineral Resources Red Gully plant restart and expansion – looking to acquire additional gas assets
- ✓ AWE's Waitsia project to start development

UIL Energy activity focused on sourcing funding for the Ocean Hill #2 well

East Coast opportunities make sense:

The combination of UIL Energy's experience in coal seam gas and the drive from the QLD government pushing for junior players to enter the market, opens the door for the company to compete for these opportunities

Australia's energy challenge providing UIL Energy with significant opportunities