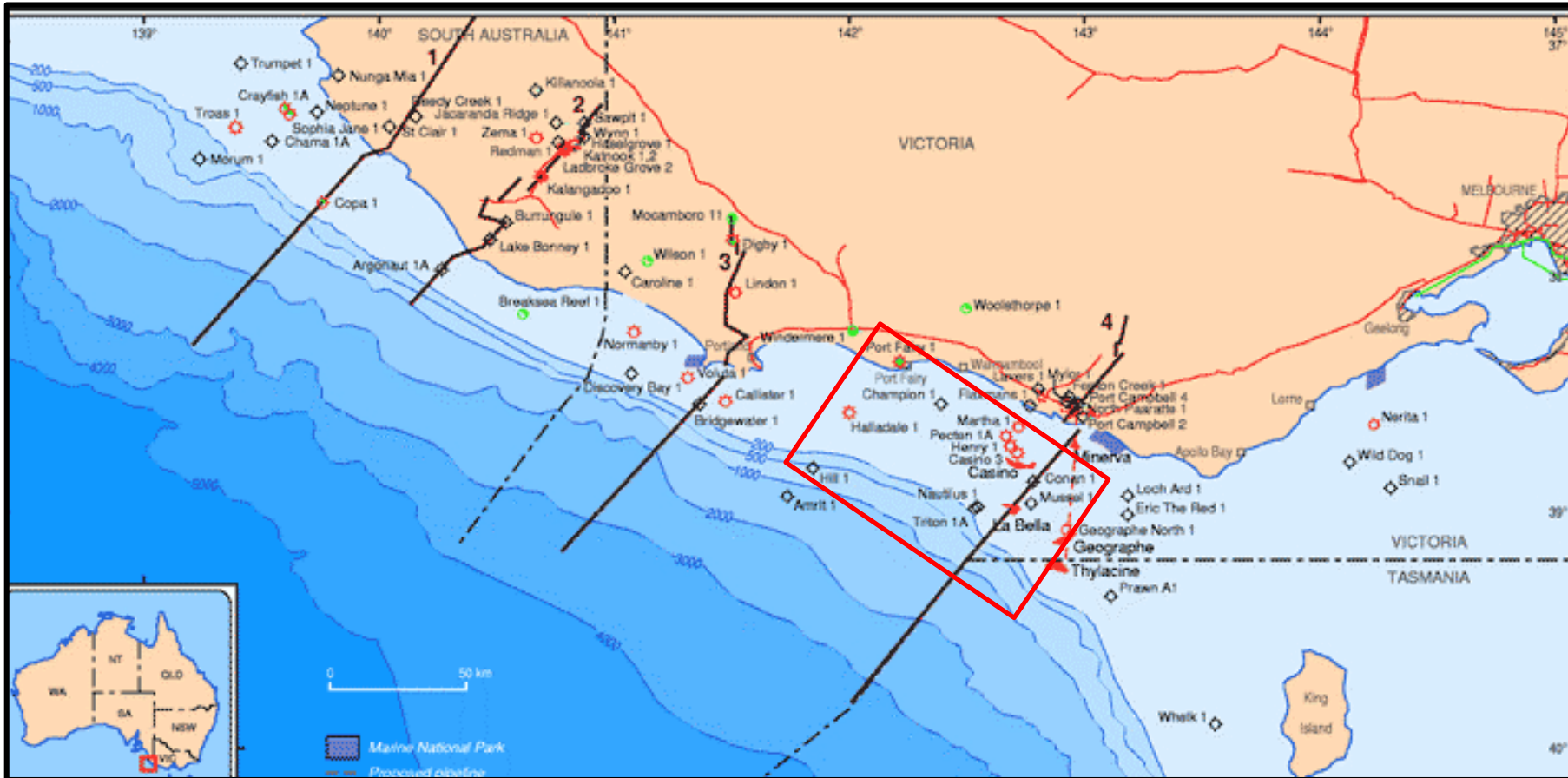


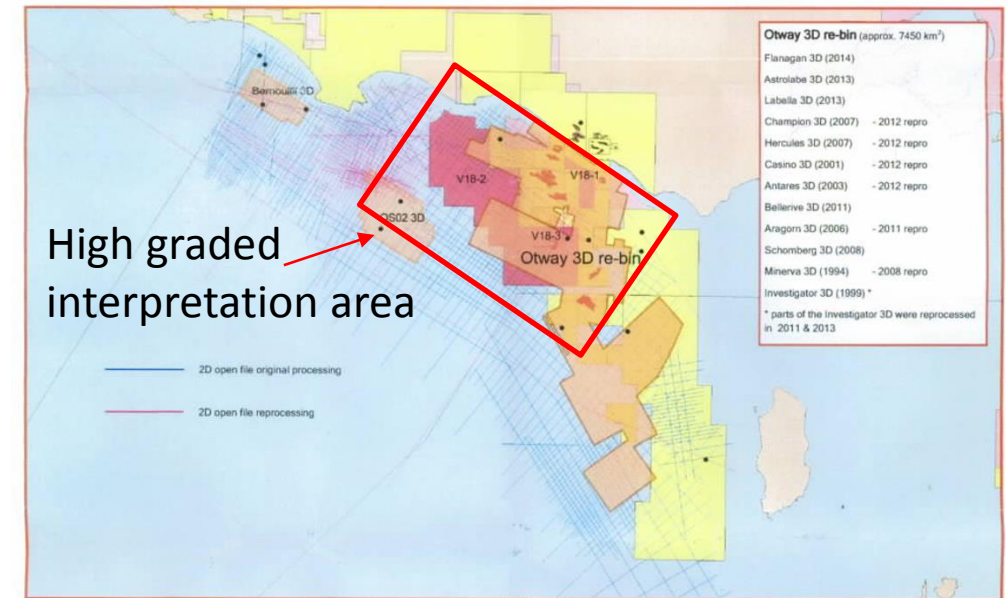
Otway Interpretation Project - Proposal

ExplorationEdge in conjunction with EDS and GeoCom



Work Plan - Interpretation report focussed on planned 2018 gazettal blocks

- 2D and 3D phase matched and amplitude balanced, time shifted seismic data produced by Exploration Data Services and GeoCom provides an excellent basis to review highly prospective acreage in 2018 bid round (Planned release Blocks V18-1, V18-2 and V18-3)
- V18-3 contain the La Bella gas field with GIP 217 bcf (Geoscience Australia)
- A number of attractive amplitude supported leads and prospect identified by previous acreage owners
- Play based approach to be used focusing on defining elements for successful exploration
- Consistent seismic interpretation and geological study will:
 - Tie key wells
 - Produce time structure maps at up to 7 key horizons
 - Interpret key structural trends
 - identifying key prospects and evaluate amplitude response
 - Conduct initial resource assessment of identified lead and prospects
 - Deliverables: Data set with well logs and synthetics, key horizons maps/grid, fault interpretation, powerpoint evaluation report
- **Report cost \$15,000 (incremental to matched seismic data cost)**
- Commitments required by June 22, 2018



Project personnel overview

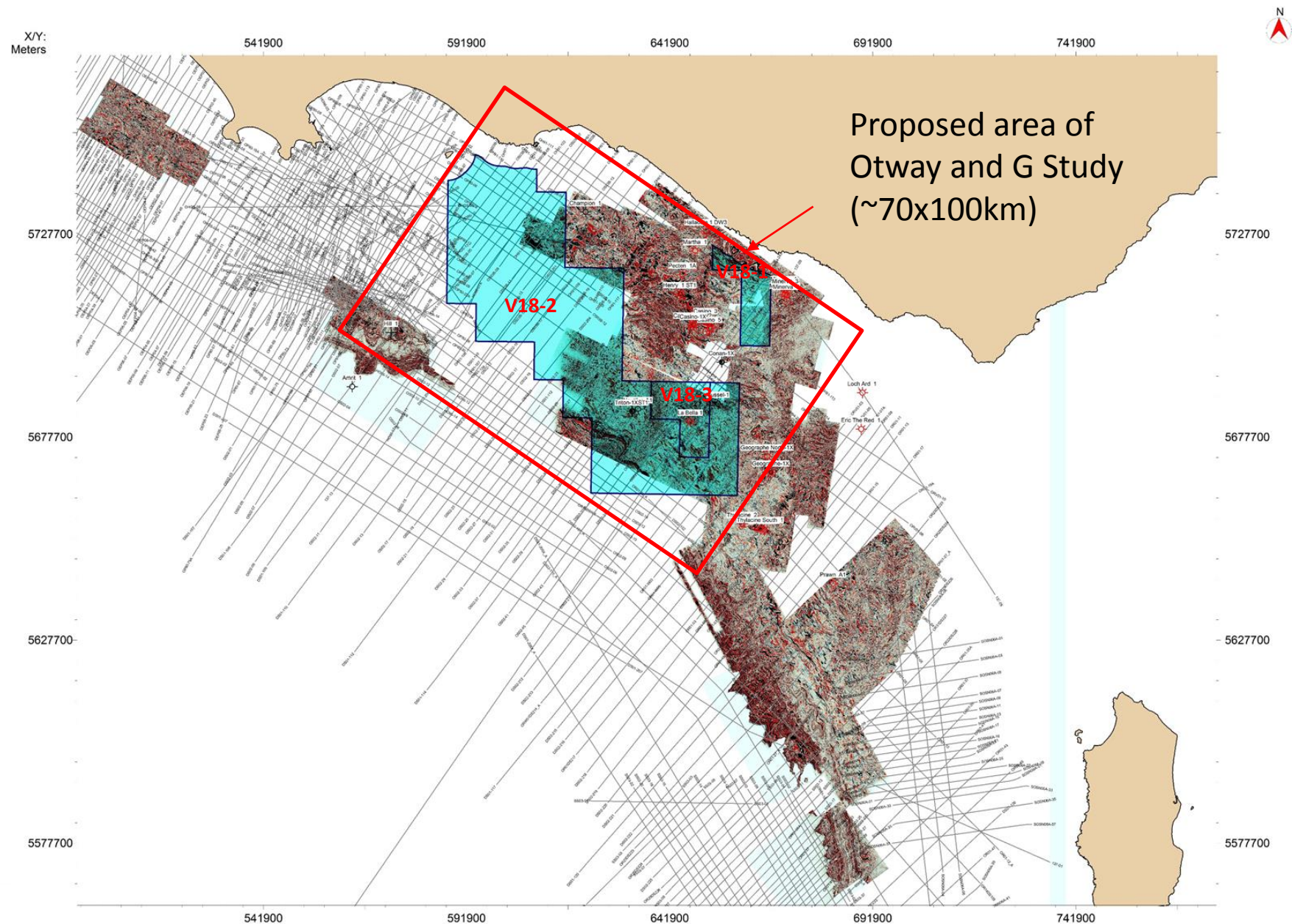
Kim Morrison

- Over 30 years exploration and development background with majors through to small cap companies including Marathon Oil, Shell, Woodside, Oilex and Lion Energy
- From 2005-2006 led Shell's Asia Pacific New Venture team
- Considerable experience in the Otway Basin through involvement with Oilex (held EPP 27), consulting to WHL Energy 2011-2012 and numerous new venture evaluations
- Graduated from Sydney University in 1984 with a BSc. (Honours) in Geology and Geophysics

Mike Wilson

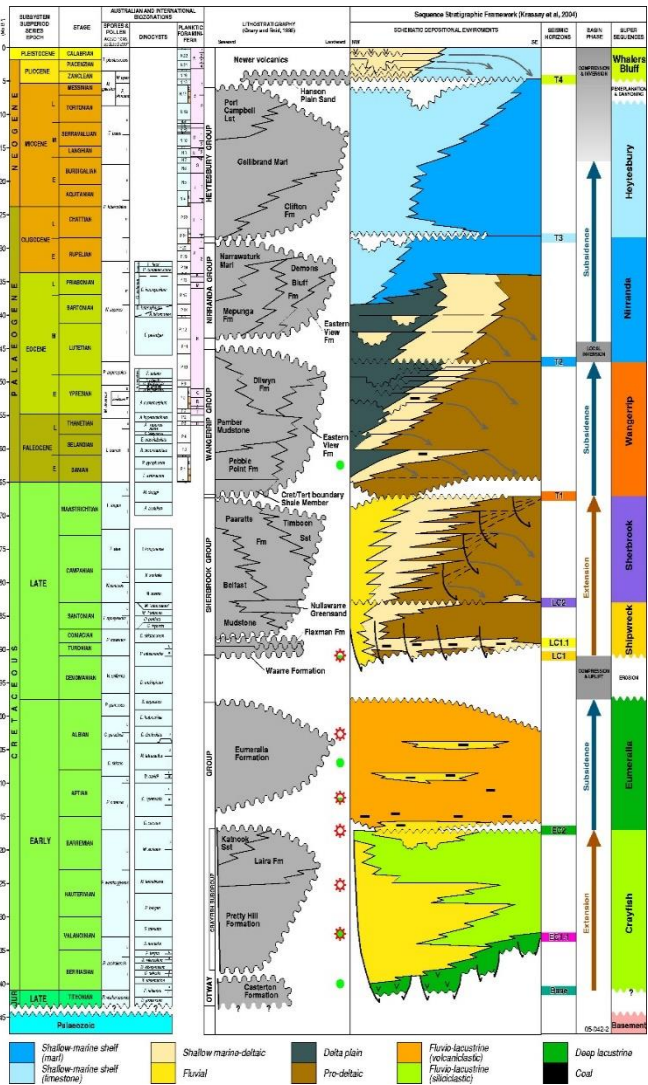
- Over 40 years experience in global Petroleum Exploration and Development, primarily with Exxon/Mobil and Woodside and assorted consultancies since 2004
- Worked numerous basins in Australia, America, Nth Africa and SE Asia
- Previously worked Otway Basin with Esso Australia (1992) and more recently with WHL Energy in 2012/2013, centred around La Bella Discovery
- Graduated from University of New England with BSc. in Mathematics

Otway Interpretation project area



Otway interpretation project suggested horizons

Suggested horizons



Water bottom

Base Heytesbury

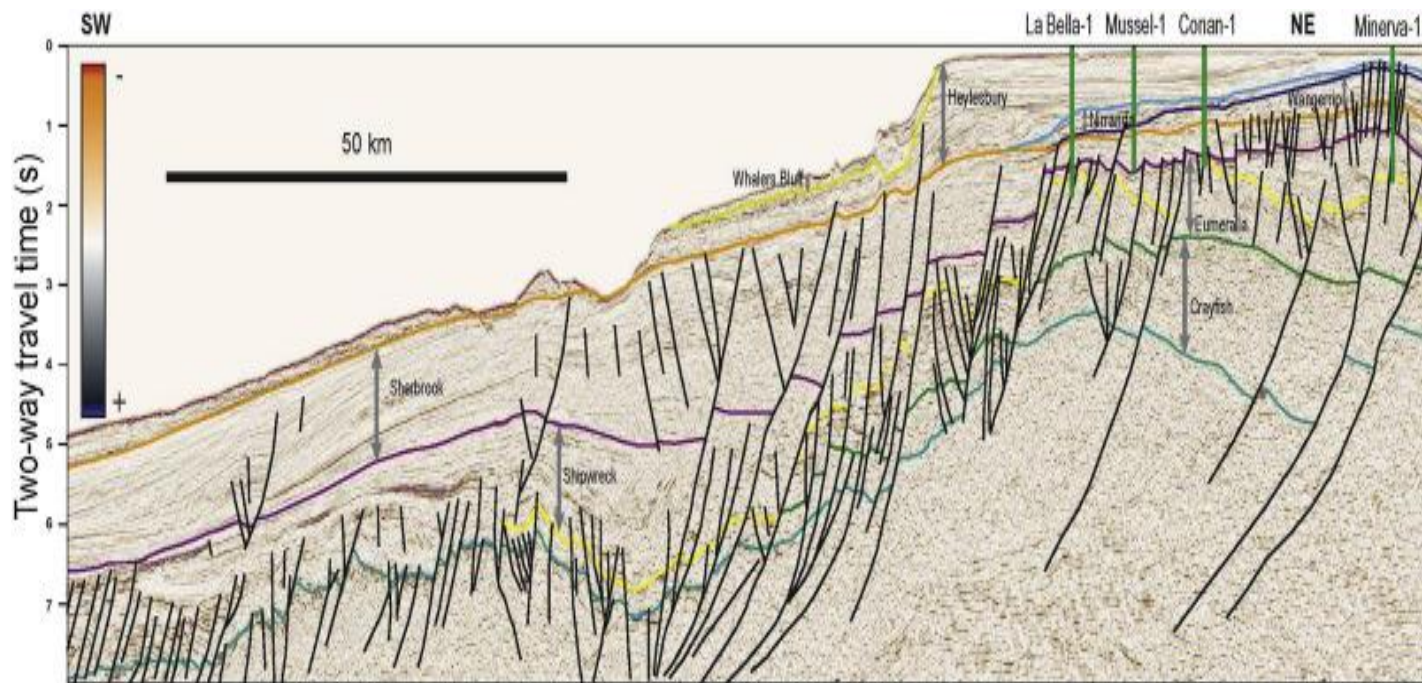
Top Wangerrip

Top Sherbrook

Top Eumeralla

Top Crayfish

Basement



Anticipated Project Timetable

Otway 2018 Licence Round Evaluation Plan - Proposed Timetable

