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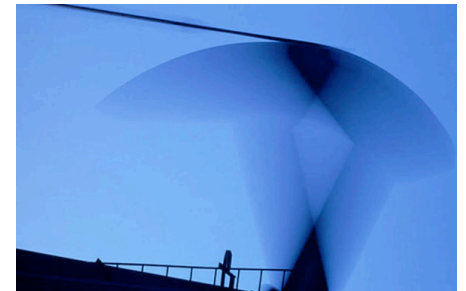
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Investors are cautioned that any such statements are not guarantees of future performance and that actual performance and financial results may differ materially from any estimates or projections.



Fueling the Future

Investor Presentation (OTCBB: IGPG), September 2006

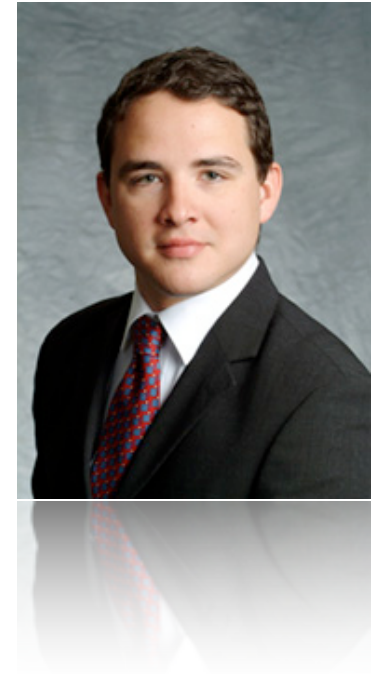


Philipp Buschmann, Founder & Director

Mr. Buschmann joined Ignis following his tenure with **Booz Allen Hamilton** where he provided management consulting services to numerous Fortune 500 companies and governments. His expertise is in the fields of **finance**, technology, project management and **start-ups**.

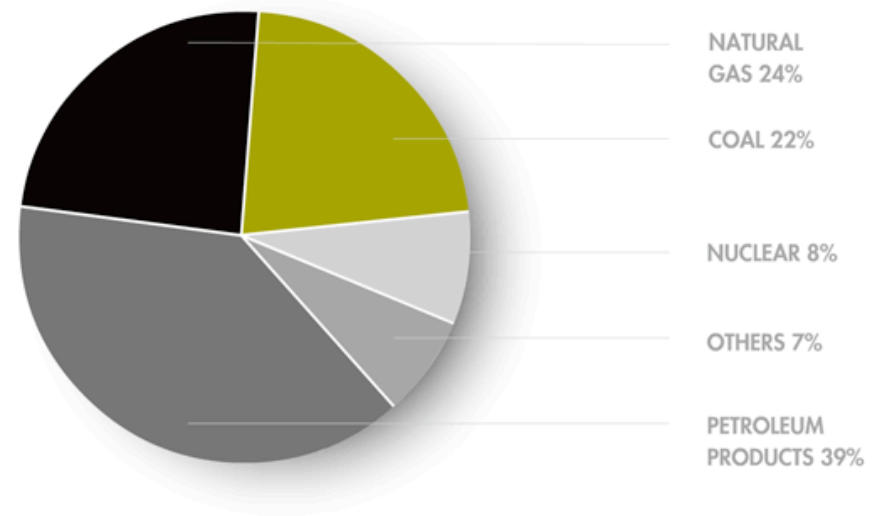
Prior to working at Booz Allen Hamilton, Mr. Buschmann acted in the capacity of project manager for **Razorfish**, where he was involved in consulting for financial institutions. As a bi-lingual German/English speaker, **Mr. Buschmann was instrumental in growing Razorfish's European presence during their start-up phase.**

He experienced the massive growth from a single office, 120-employee firm to an international, multi-office, 2,500-employee organization. Mr. Buschmann holds an **MBA from the London Business School** and a B.A. from Tufts University (cum laude).



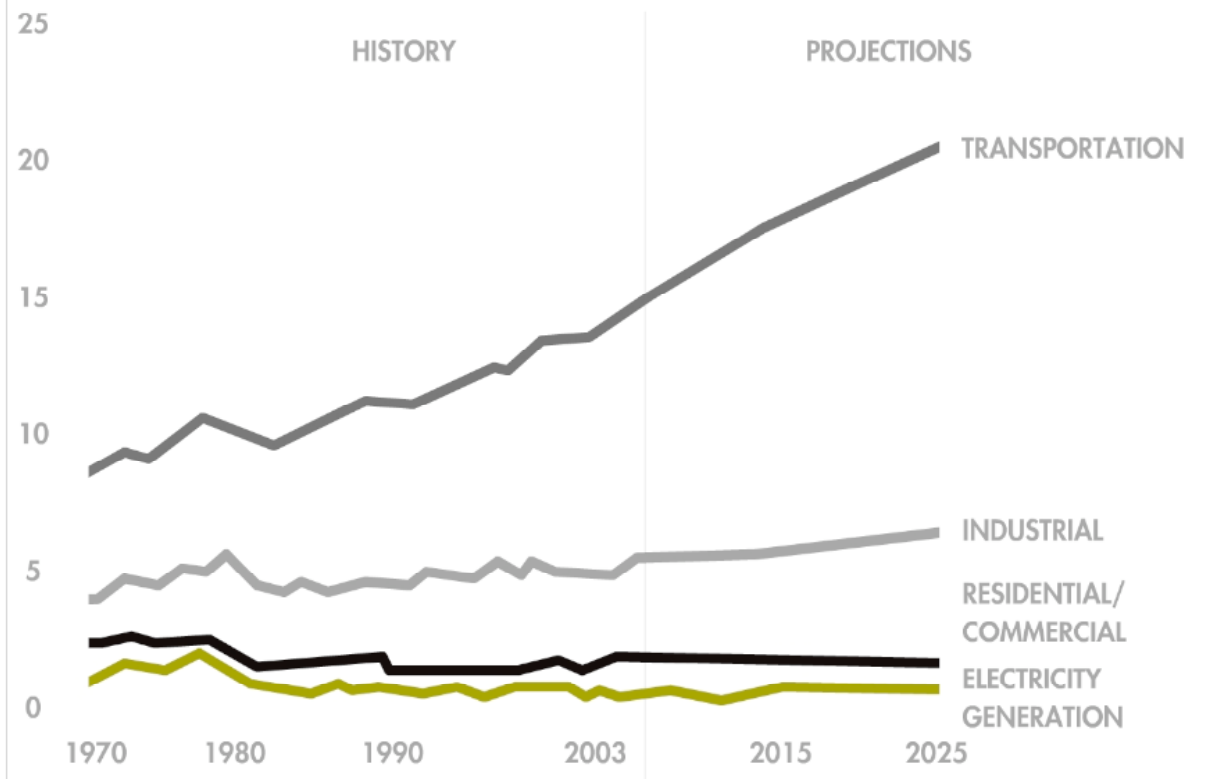
Petroleum is **vital**

TOTAL US ENERGY CONSUMPTION BY FUEL
Source: EIA Annual Energy Outlook 2002



Petroleum remains the most important commodity

PETROLEUM CONSUMPTION BY SECTOR 1970-2025 (MILLION BARRELS PER DAY)
Source: EIA Annual Energy Outlook 2005

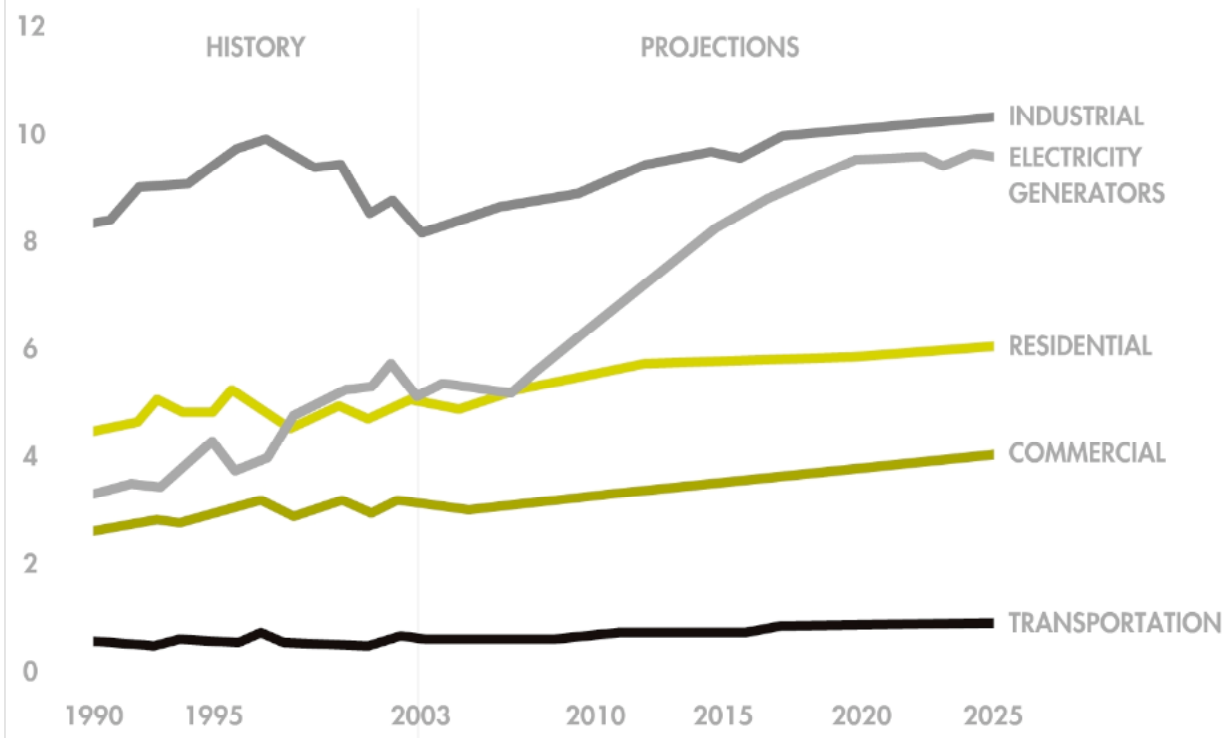


- Oil & Gas are used across a diverse industry mix
- Demand is increasing globally, especially in China and India
- New technology and high petroleum prices make unconventional oil 'plays' economic

Petroleum remains the most important commodity

NATURAL GAS CONSUMPTION BY SECTOR, 1990-2025 (TRILLION CUBIC FEET)

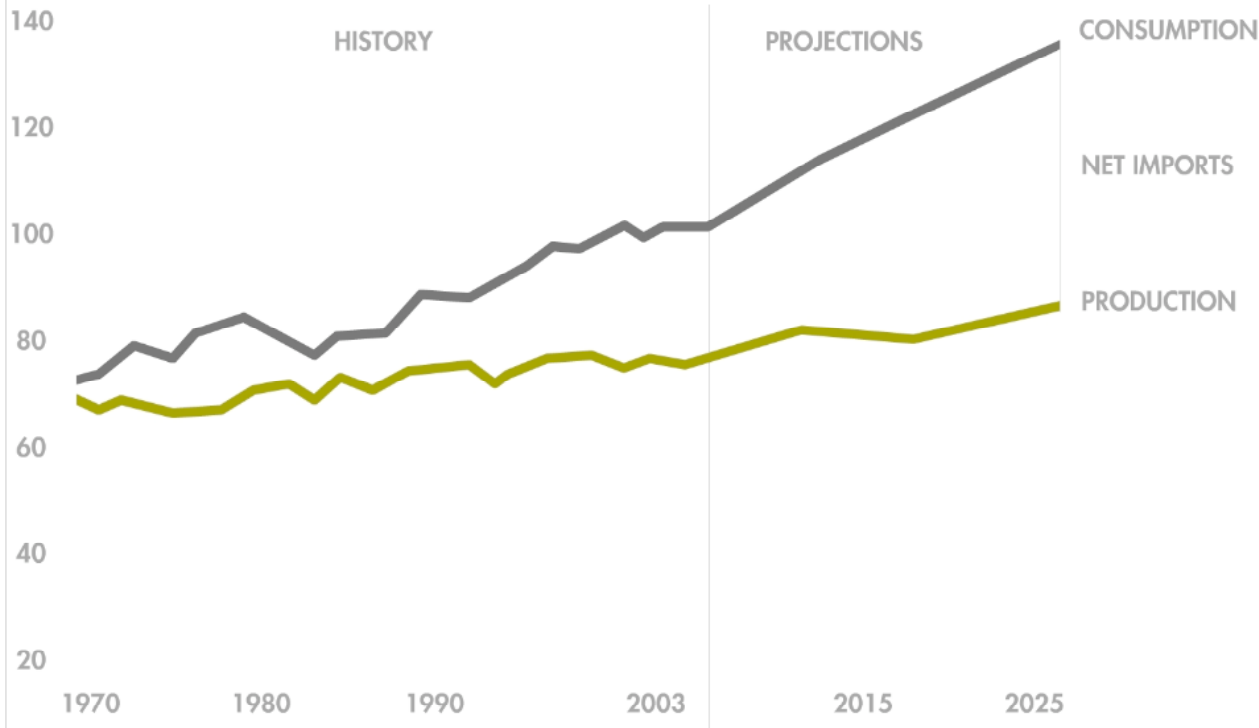
Source: EIA Annual Energy Outlook 2005



- Oil & Gas are used across a diverse industry mix
- Demand is increasing globally, especially in China and India
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The US petroleum import **gap is widening**

US ENERGY PRODUCTION & CONSUMPTION 1970-2025 (Quadrillion Btu)
Source: EIA Annual Energy Outlook 2005

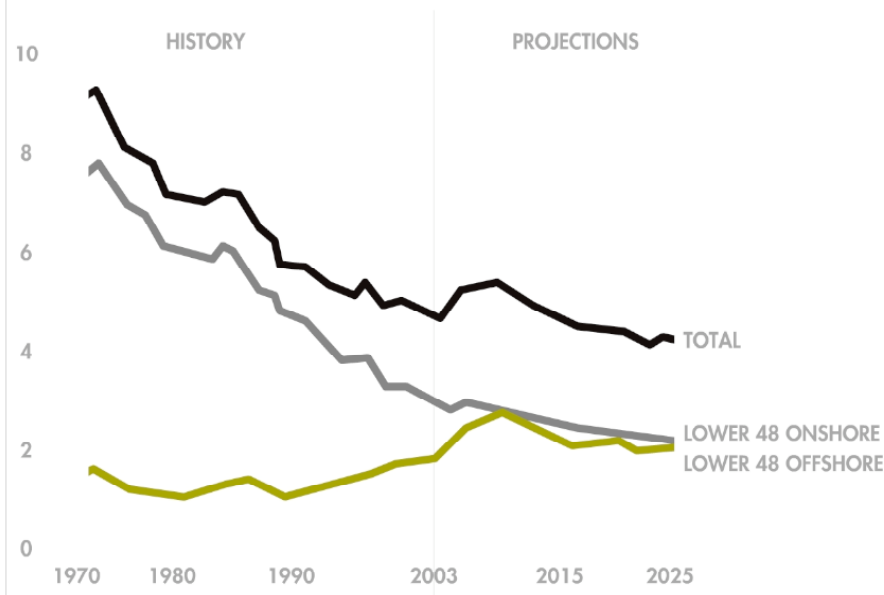


- Oil can be transported easily
- Natural Gas is consumed locally, flared or converted to CNG or LNG for transport
- Natural Gas is a cleaner energy source and is poised to become much more important in future
- Alternative Energy sources remain marginal (<5%)

Result: The world has changed, **<\$40 oil unlikely**

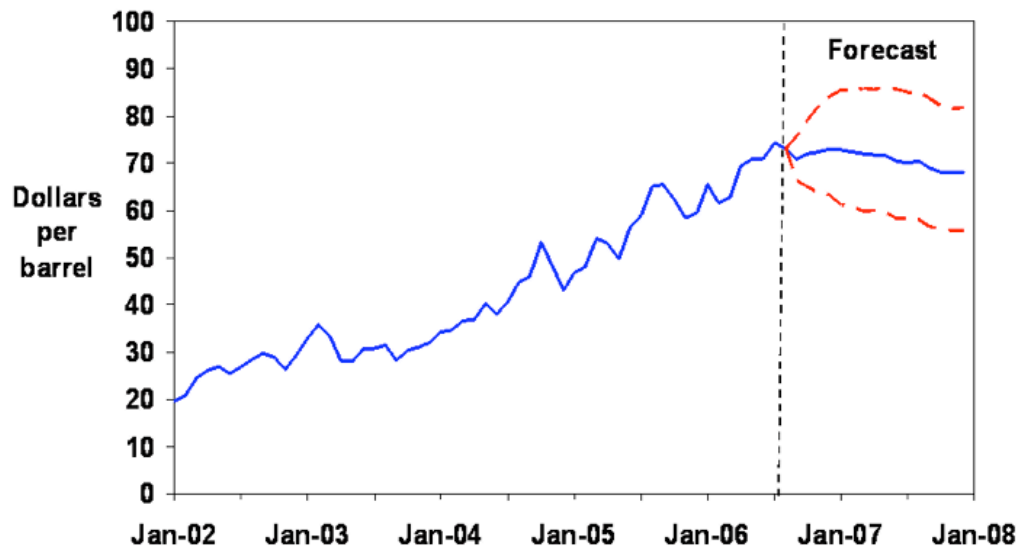
Less Supply

LOWER 48 CRUDE OIL PRODUCTION BY SOURCE, 1970-2025 (MILLION BARRELS PER DAY)
Source: EIA Annual Energy Outlook 2005



Higher Prices

West Texas Intermediate Crude Oil Price
(Base Case and 95% Confidence Interval*)



*The confidence intervals show +/- 2 standard errors based on the properties of the model.

Short-Term Energy Outlook, September 2006





The idea for **Ignis Petroleum** is simple: “Let’s start an **Exploration and Production** Company and make some **money** for our investors”

-Ignis Petroleum Business Plan 2005

Ignis focuses on the early stage of the value chain



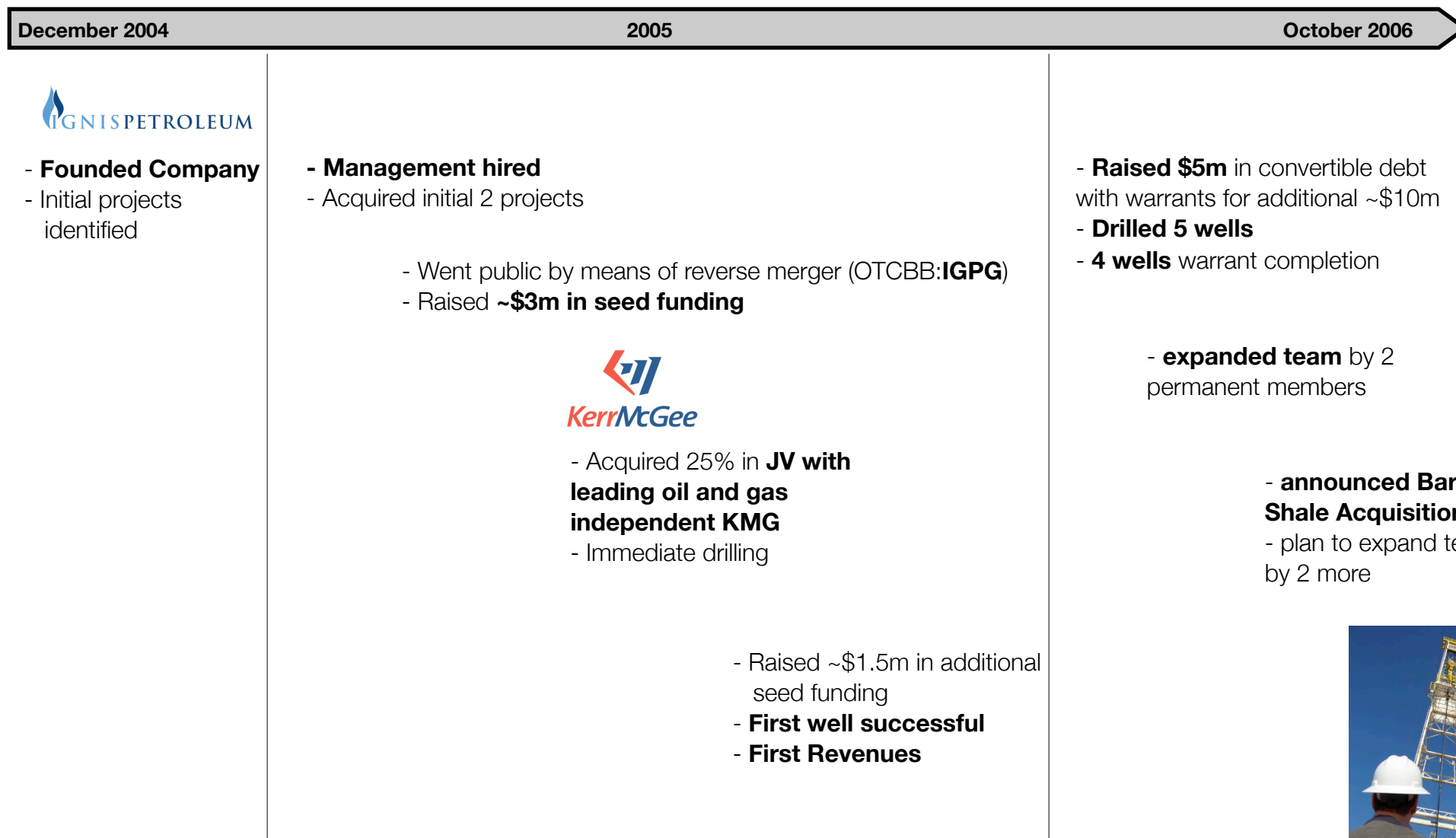
Strategy and Value Creation in Oil & Gas

	The “Wildcatter”	The “Explorer”	The “Developer”	The “Producer”
Strategy	<ul style="list-style-type: none"> Place few, large bets on high-risk, high-potential exploratory plays 	<ul style="list-style-type: none"> Place multiple, medium-size bets, on high-to-moderate-risk exploration plays 	<ul style="list-style-type: none"> Place multiple, medium to small bets on moderate / low risk in-field developments 	<ul style="list-style-type: none"> Place large-to-medium bets on purchases of proved reserves at market/premium rates
How value is created	<ul style="list-style-type: none"> Exemplary G&G expertise and luck 	<ul style="list-style-type: none"> Outstanding interpretation of geological and geophysical data 	<ul style="list-style-type: none"> Access to deal flow in prolific producing plays; outstanding G&G and engineering expertise 	<ul style="list-style-type: none"> Access to large amounts of capital; outstanding engineering and financial expertise
Relative geological risk (chance of failure)	<ul style="list-style-type: none"> High – drill based on seismic data only 	<ul style="list-style-type: none"> High / moderate – drill based on seismic and subsurface data 	<ul style="list-style-type: none"> Moderate / low – drill based on seismic and subsurface data and production history in nearby wells 	<ul style="list-style-type: none"> Low to very low – many wells are producing
Relative value creation	<ul style="list-style-type: none"> Low - get rich or go broke; not sustainable over the long run 	<ul style="list-style-type: none"> Moderate - returns can be high, even at low prices, but must limit number of dry holes to payoff 	<ul style="list-style-type: none"> Moderate / high – repeat chance of success is high even at low prices; sustainable with access to deal flow 	<ul style="list-style-type: none"> Moderate / low – premiums paid for known reserves can offset returns due to reservoir risk and/or price decreases

↑

Ignis' strategy is to earn “Explorers” returns with “Developers” risk

Ignis Petroleum history and milestones



The three **strategic advantages** of Ignis Petroleum

- Ignis Petroleum has an outstanding senior **management team**
 - Senior Management team over **100 years of industry experience**
 - Individuals have been responsible for identifying, drilling and managing **hundreds of wells**
 - Valuable experience gained at **Exxon, Hess, Devon, Pennzoil and Royal Dutch Shell**
- Unlike most start-ups Ignis Petroleum has **secured valuable business relationships** with much larger players
 - First well drilled with Kerr-McGee (now Anadarko)
 - Industry partnership with Range Resources
 - Recently featured in “Oil and Gas Investor”
- Ignis Petroleum benefits from **speedy** identification and acquisition
 - Large multi-nationals act like oil tankers
 - Ignis Petroleum acts more like a speed-boat





Ignis follows a successful partnership model that **emphasizes a lean executive team**. The aim of the model is to **reduce shareholder risk** by contracting with industry leaders, giving Ignis the **benefit of their scale and vast experience**

Ignis Petroleum Management

Directors

Geoff Evett

Non Executive
Director

Roger Leopard

Non Executive
Director

Philipp Buschmann

Director

Michael Piazza

CEO, President,
Director

Advisors

Alex Kulpecz

Executive Advisor

Fred Stein

Ops Advisor

Joe Gittelman

Exploration Advisor

Team

Eric Hanlon

VP Business
Development

Patty Dickerson

VP Investor Relations

Tim Hart

CFO

TBD

VP Production

TBD

VP Exploration

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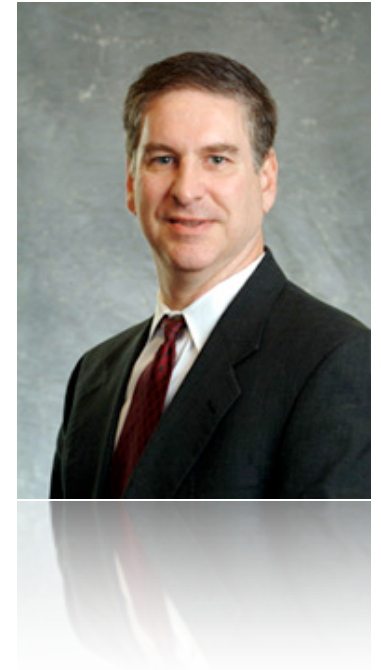
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VP Exploration

Management Focus: **Michael Piazza**, CEO

Michael Piazza is a highly-experienced professional with track record of more than **25 years in the petroleum industry**. His expertise includes senior executive and financial leadership roles, management consulting and engineering. He has worked for both blue-chip multinational and independent companies.

Graduating from **MIT** with a B.S. degree in Engineering and **UCal, Berkeley** with an **M.S. degree in Engineering**, Mr. Piazza **joined Exxon** as an engineer in their offshore production division, earning two patents during his tenure. After six years, Mr. Piazza elected to expand on his engineering background and obtained an **MBA in Finance** (with distinction) from **NYU-Stern**. **Amerada Hess** acquired the services of Mr. Piazza, where he worked in its corporate planning group as well as its **upstream and downstream operations**.

Mr. Piazza went on to join **McKinsey & Company** where he served as a **senior management consultant** in its petroleum practice for over five years, delivering substantial increases in **corporate growth and performance** to clients worldwide.



Management Focus: **Alex Kulpecz**, Executive Advisor

Mr. Kulpecz is highly respected in the energy sector and has over **30 years experience**, gained at the **most senior levels of the international petroleum industry**.

Mr. Kulpecz began his career during the drilling boom of the 1970's with **Shell in their Onshore Production Division** where he selected and drilled wells in the Texas, Louisiana, Mississippi, and Alabama Gulf Coast areas **finding significant quantities of oil and gas**.

Mr. Kulpecz worked his way up to the position of **Executive Director of Shell International Gas, Power, and Coal**, and he led the reorganization of the Company's global E&P business. He is currently **President of the Omega Group**, a consultancy of senior executives providing top advisory and managerial support to prestigious **private equity, banking and energy clients** in both the upstream and downstream industries.



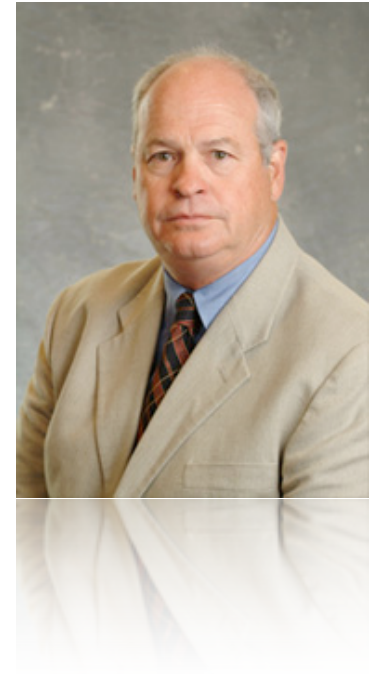
Management Focus: **Fred Stein**, Operations Advisor

Mr. Stein is an accomplished petroleum engineer and operations manager with over **35 years of senior experience** working for **Shell Oil Company** and **Pennzoil/Devon Energy**, where he developed and ran oil and gas fields, both onshore and offshore, in the domestic and international arenas.

Over an illustrious 25 year career with Shell, his responsibilities ranged from **production, reservoir, drilling and petrophysical engineering** to direct management of drilling and field operations. During a successful 10-year tenure with Pennzoil/Devon Energy, Mr. Stein had both **technical and operations** management responsibilities over a variety of international projects **in over a dozen countries** with the largest project being the giant Chirag/Azeri field in Azerbaijan.

Mr. Stein's diverse areas of expertise include **drilling and production operations management**, oil and gas transportation design and negotiations, **reserves evaluation and reservoir performance management**, well planning and facility design, and safety.

Mr. Stein graduated with honors with an **engineering degree from the University of Wisconsin.**



Management Focus: **Joe Gittelman**, Exploration Advisor

Mr. Gittelman is a **widely recognized** industry professional with over **35 years of international experience** in oil and gas exploration, development and operations. Among his credentials, Mr. Gittelman enjoyed a stellar 27-year career with **Shell Oil Company**, serving in a variety of senior technical, operations and management capacities.

During his tenure with the Shell organization, Mr. Gittelman's leadership positions included: **General Manager of Geophysics**, General Manager of **Exploration** and General Manager of **Exploration & Production Research**.

From 1988 to 1994, Mr. Gittelman served as **General Manager of Shell Western Exploration & Production** where he was responsible for spearheading Shell's US onshore exploration program, including Alaska

Since 1995, Mr. Gittelman has served as President of U.S. based Danlier, Inc., a specialized consulting firm which provides high-quality services to exploration companies and institutional investors, including **screening of exploration projects for technical quality, risk** and hydrocarbon potential.

Mr. Gittelman holds a **B.S. degree in Engineering from the University of Pennsylvania**, an **M.S degree in Engineering from New York University**, and a **Ph.D degree in Engineering from the University of Michigan**.



Management Focus: **Eric Hanlon**, VP Business Development

Eric Hanlon **has over 15 years energy experience** gained in various capacities as an executive and consultant to Fortune 100 companies.

Mr. Hanlon was recently **Vice President and General Manager of Strategy and Markets Analysis for Royal Dutch Shell in London**. Prior to that, Mr. Hanlon served as a **Principal with McKinsey & Company, Inc.** where he led senior executives, in various sectors of the energy industry, on issues critical to their businesses.

During his career Mr. Hanlon has led organizations on understanding of their key markets and development of integrated corporate strategies. He **has advised major oil companies on M&A activity** including an assessment of the value of a large integrated oil companies for the purpose of acquisition. He has also worked with private equity companies to evaluate acquisitions of and investments in energy companies and programs.

Mr. Hanlon served for five years in the United States Navy as a **Lieutenant aboard a nuclear-powered submarine**. He holds a **BA in Physics** from the University of California, Berkeley and an **MBA from the University of Texas at Austin** where he graduated at the **top of his class**.

Current **Projects**



Ignis drilled **6 wells, completed 5**

Project	Status	WI	wells	Play	Pot.
Acom A6	Producing	25.0%	1	Frio sands	Proprietary
Powell #1	Completing	12.5%	1	Barnett shale	Proprietary
Powell #2	Completing	12.5%	1	Barnett shale	Proprietary
Inglish Sisters #3	Producing	12.5%	1	Barnett shale	Proprietary
Sherburne Field	awaiting completion	15%	NA	Existing Field Re-Drill	Proprietary
Crimson Bayou	Drilling scheduled Q1 2007	25.0%	Up to 5	Frio sands	Up to 32 Bcfge
North Wright	Planning, looking for partners	75.0%	Up to 4	Marg. Tex sands	Up to 120 Bcfge

On-going projects

Upcoming Potential Projects

Project Focus: **Acom A-6**

- Chambers County, Texas in Willow Slough, North Field in **partnership with Kerr-McGee**
- 560 acre lease, **dual objective well**
- Prospect identified with **3-D seismic** and subsurface well control
- Frio sands productive in nearby wells
- Estimated proven gross reserves of > 1.5-2.5 Bcfe of oil and gas from three sands at 9,500' depth
- Drilling is completed, production commenced in late September 2006 at **>225 Bopd and >1,100 Mcfgd**
- Current **\$90,000+** per month in net cash flow



Project Focus Area: **Barnett Shale**

- **Hottest play in USA**, located in the center of Texas
- Shale rock is charged **dense rock that needs fracturing** (pictured)
- Typically a natural gas play, although an oil-window exists
- Ignis Petroleum **started with 3 wells** in the Barnett Shale
- Critical requirements: access to good **land**, access to drilling **rig(s)**, access to **pipeline**
- Critical success factors: **drill fast, drill smart, good relationships** with land owners and service providers to provide a “**continuous drilling program**”

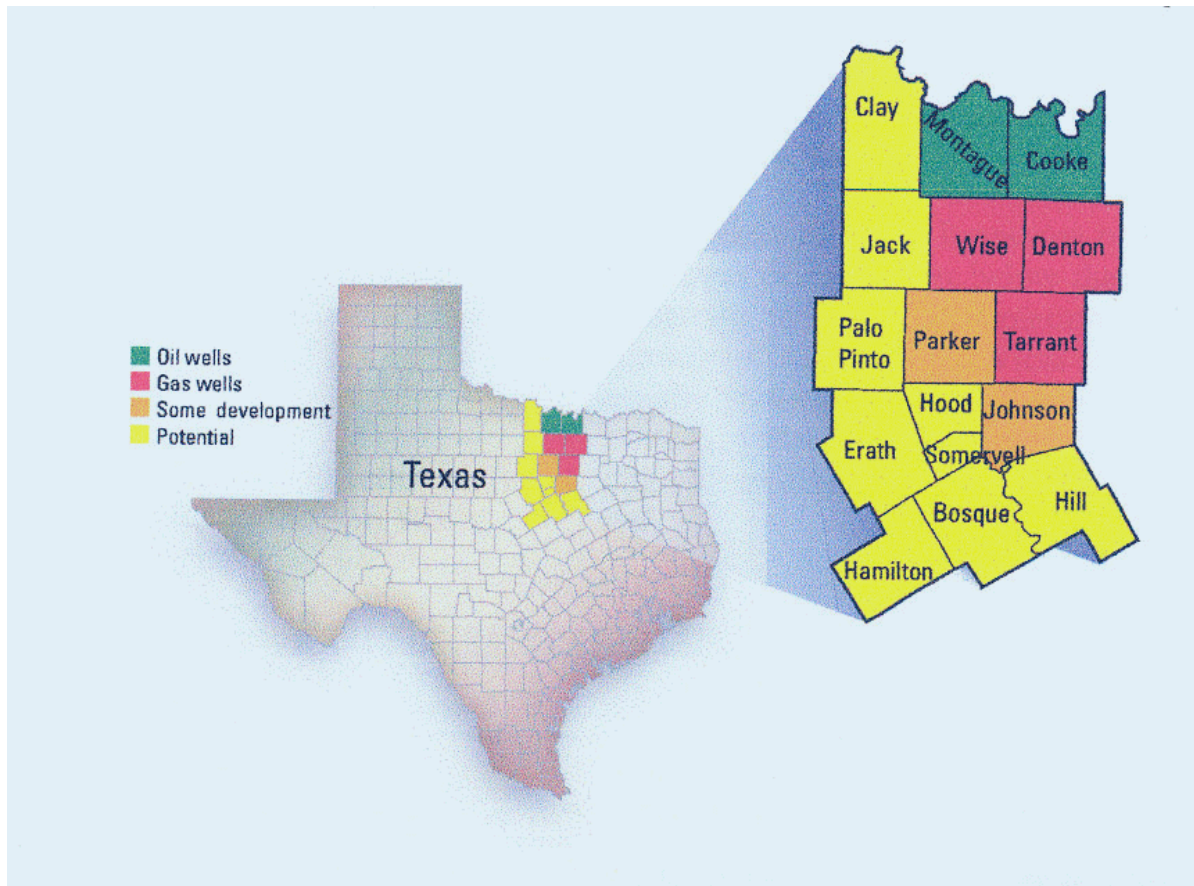


Executing on a **strategy**



Our first **\$20m+** deal

- Ignis Petroleum announced the intended purchase of **45%** of a large, already producing **8,000 acre field** in the Barnett Shale



- Approached several potential private partners
- Negotiated deal with Osborn (WBO) for participation and acceleration of already existing “**continuous drilling program**”
- **We love it!**

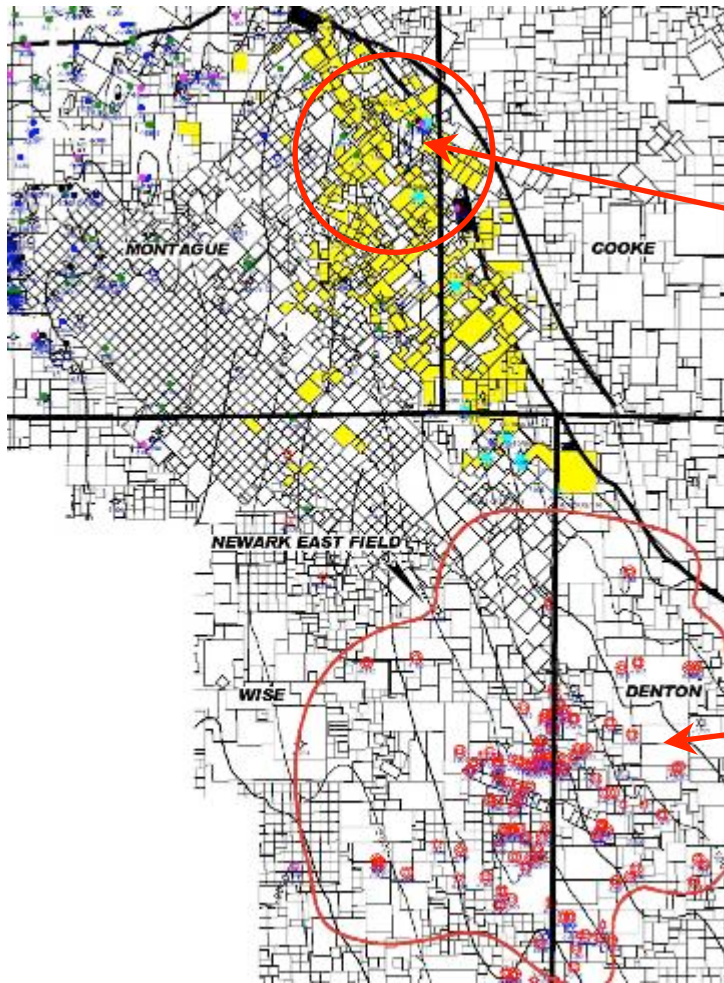
The deal will provide Ignis Petroleum with years of **continuous drilling** activity

- The St. Jo Ridge Field is located within the “**oil-window**” province of the Barnett Shale in Montague and Cooke Counties. This provides a nice **natural balance of oil vs gas prices**
- **Our partner is currently the lead driller and producer in this area.** Encana is the largest acreage holder. We plan to add acreage to our field in short order
- The **upside potential** from horizontal drilling or advanced completion techniques is significant
- The partner exhibits all the necessary success factors: **access to rig(s), land and service providers** with **pipeline and gas treating plant** included in the field

WBO and Ignis are natural partners

- In the past four years W. B. Osborn Oil & Gas Operations (a private San Antonio-based company – “WBO”) has drilled, and produced from, **14 wells demonstrating that oil can be developed economically from the Barnett Shale in North Texas**; Ignis team approached WBO 6 months ago to begin sharing of technical ideas to enhance recovery
- WBO has developed a **significant land position** and built a natural gas gathering, treating, and **transport system** which is the most economic alternative for nearby third parties to bring their gas to market. **They are currently the largest producer in the area**
- **WBO desires to have Ignis, a technically-sophisticated partner, join with them to test promising new drilling and completion technology**, potentially to add a rig and accelerate development, expand the gathering and treating system, and acquire more acreage.
- **WBO is currently drilling continuously with a single rig under contract**
- Many players hold vast acreage positions but have not drilled extensively due to a lag in progress compared to WBO and internal competition for budget capital; this provides a **significant expansion opportunity for WBO and Ignis as un-drilled leases expire**
- The **area is currently under the market radar screen and is likely to remain so until multiple horizontal wells are proven**; this is providing an opportunity for both near-term land expansion at low acreage acquisition costs and ultimately significant **value creation**

Field Location & Pictures

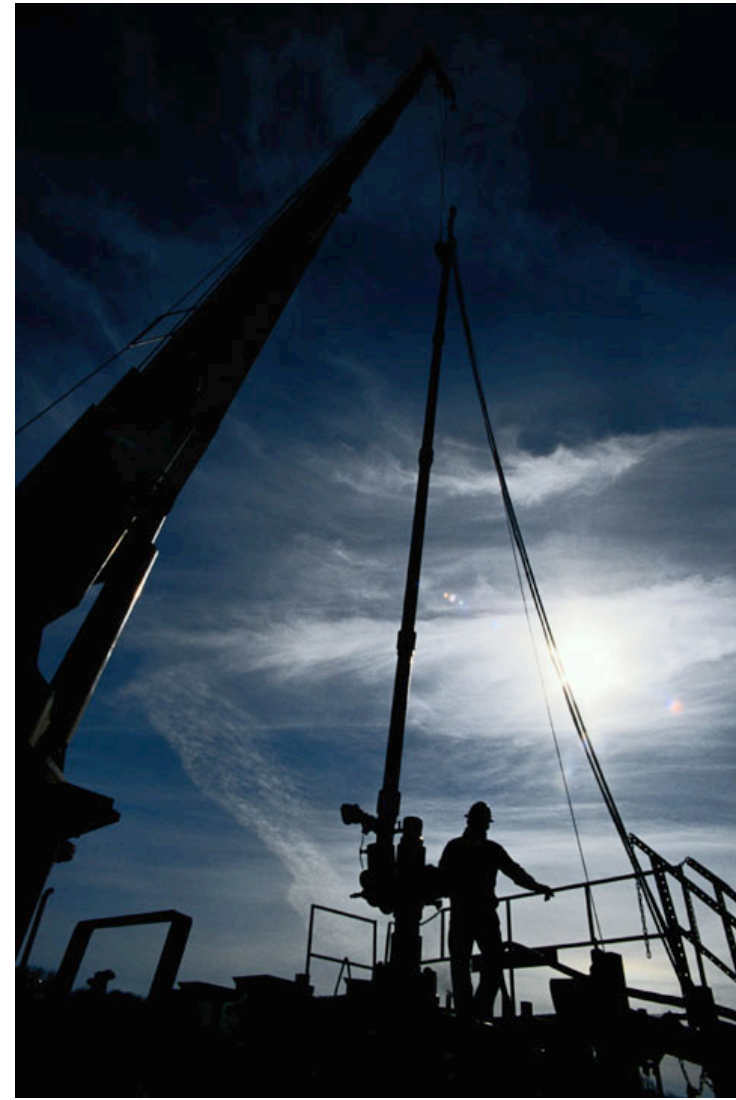


Saint Jo Ridge Field
(extension of Barnett
Shale play in the oil
window)

Newark East Field
(the most prolific
area of the Barnett
Shale gas window)



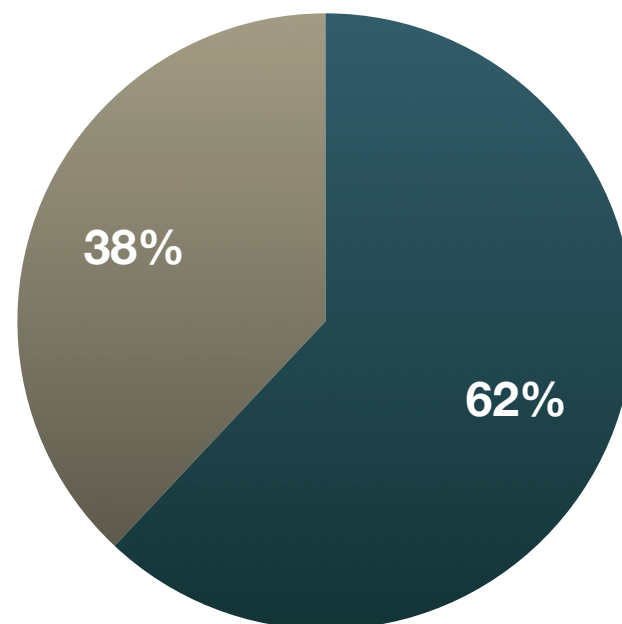
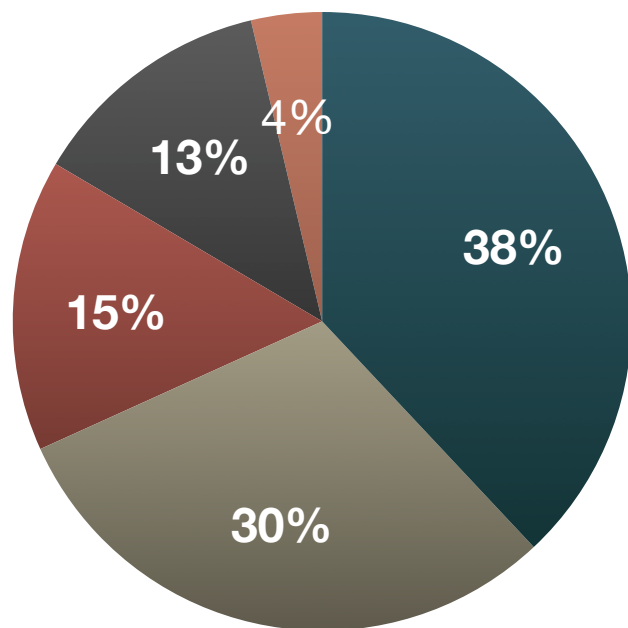
Financials & Funding



Ignis Financial Basics

IGPG	
Shares Outstanding	~\$50,000,000
Average Trading Volume	~ 60,000 shares
52 Week Range	\$.32 / \$2.74
Float	19,000,000
% Held by Institutions	15.26%
Market Capitalization	\$16.5m
Fiscal Year End	June 30th
Exchanges	OTC:BB IGPG, Frankfurt WKN AOETNY

Ignis **Capitalization** (100% = 50m million shares)



Focus Financing Deal: **Petrofinanz**

- **Funding Amount:** >\$3m total in sizes from \$50k to \$1.5m
- **Funding Partner:** Swiss Fund
- **Funding Type:** Restricted Shares
- **Registration:** No
- **Discount to market:** 10-30%
- **Date of Funding:** Several
- **Warrants:** Yes, not exercisable by Ignis Petroleum

Focus Financing Deal: **Cornell Capital**

- **Funding Amount:** \$5m (gross)
- **Funding Partner:** US Hedge Fund
- **Funding Type:** Convertible Debt secured by assets and treasury shares
- **Registration:** Yes (SB-2), ongoing (filed February 2006)
- **Discount to market:** 6%
- **Date of Funding:** January 2006 to May 2006
- **Warrants:** Yes, \$10m, exerciseable by both parties based on performance

Why **Ignis Petroleum**?

- Growth Potential
- Proven Management
- Interesting Focus Areas
- Agile and Fast
- Great Industry Relationships
- Trading at historical lows

"Most people in the industry already know that **independents dominate Texas drilling action**, but the extent of their dominance is surprising. **Independents produced 90% of the oil** and 86% of the gas and they **drilled 96% of the wells** last year. Obviously, the majors still have pipelines and refineries in Texas, but **you have to get out there and drill** or you won't have anything to go into those facilities."

-September 2006

Alex Mills, Texas Alliance of Energy Producers President

