Green Rock Energy Limited

Presentation to General Meeting

8th March 2012

Focus for 2012

- **Capital Raising by Cygnet Capital**
  - **$0.5m first tranche received 31st January 2012**
  - **$1-1.5m second tranche in progress**

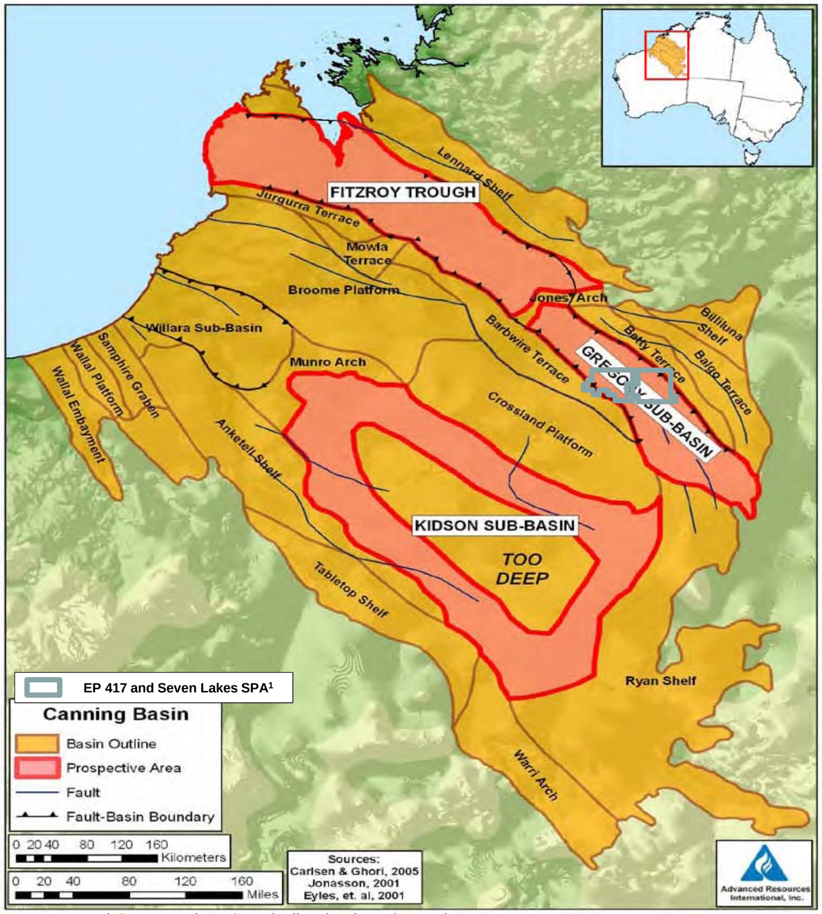
- **Cost reduction to delay need for further capital**
  - **Exec Directors now on capped hourly rate arrangements**
  - **Overheads being reduced**

- **Progress on key projects**
  - **JV with New Standard Energy in Canning Basin**
  - **Mid West Geothermal Power Project**
  - **JV with MOL in Hungary for Geothermal**

- **Constant evaluation of new hydrocarbon opportunities**

Canning Basin – interest has soared over the last 12 months

- EIA identified the Canning as having the largest unconventional potential in Australia
- High domestic gas prices (~$8/GJ) with emerging routes to market including LNG
- Intense interest in the basin with majors taking positions
  - Mitsubishi with BRU
  - Conoco Philips with NSE in Goldwyer Shale
  - Hess on southern margin
- Substantial share price uplifts over last 12 months: BRU +415% and NSE +225%
- Exploration success by Buru confirms the potential of Green Rock's interests in the Laurel shale gas play in the Fitzroy Trough / Gregory sub-basin:
  - Yullerro-2 – gas and condensate flowed to surface from Laurel sands/shales following reservoir stimulation
  - Valhalla-2 – gas and condensate naturally flowed to surface from Laurel sands/shales
  - Valhalla North-1 has confirmed regional extent of accumulation
  - Ungani -1 – significant oil column in Laurel carbonate section, flowed to surface at peak rates of 1,650 bopd



EP 417 and Seven Lakes SPA indicative location only.
Source: EIA

JV with New Standard Energy in Fitzroy Trough

GreenRock Energy

- Drilling of Lawford-1 well in Q4 2011 earns Green Rock 15% in EP417

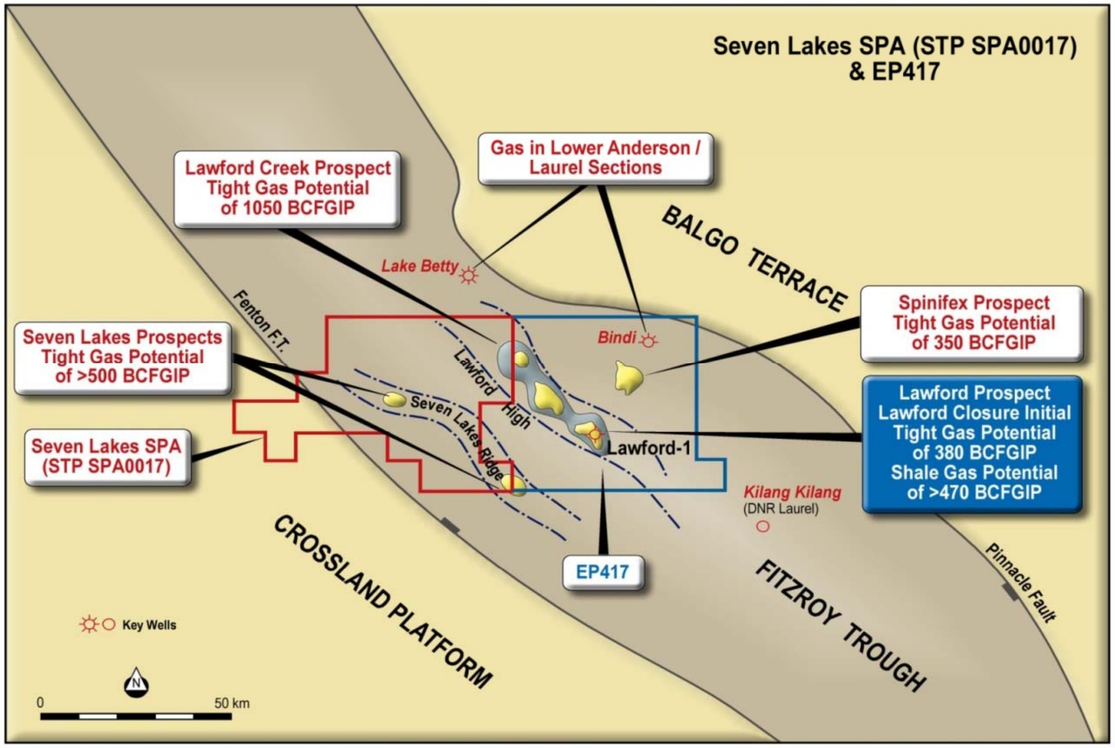
- Evaluation of well logs and tests indicates that the top of the Laurel formation target is around 300m below the TD of the well at ~2700m

- This and information from other well results being used to evaluate other prospects in EP 417

- Work program on adjacent Seven Lakes SPA to be carried out in 2012

- Option to acquire half the SPA area as a new Exploration Permit via AMI Agreement with NSE

- Ongoing review and assessment of new acreage positions within the Fitzroy Trough AMI



Mid West Geothermal Power Project

- **Targeting naturally permeable Hot Sedimentary Aquifers in known hot spots close to local power network. Substantial geophysical, geological and well data from 2D and 3D seismic plus ~250 petroleum wells in basin**

- **Substantial MW potential close to rapidly growing Mid West markets – Asia Iron & Karara magnetite developments etc.**

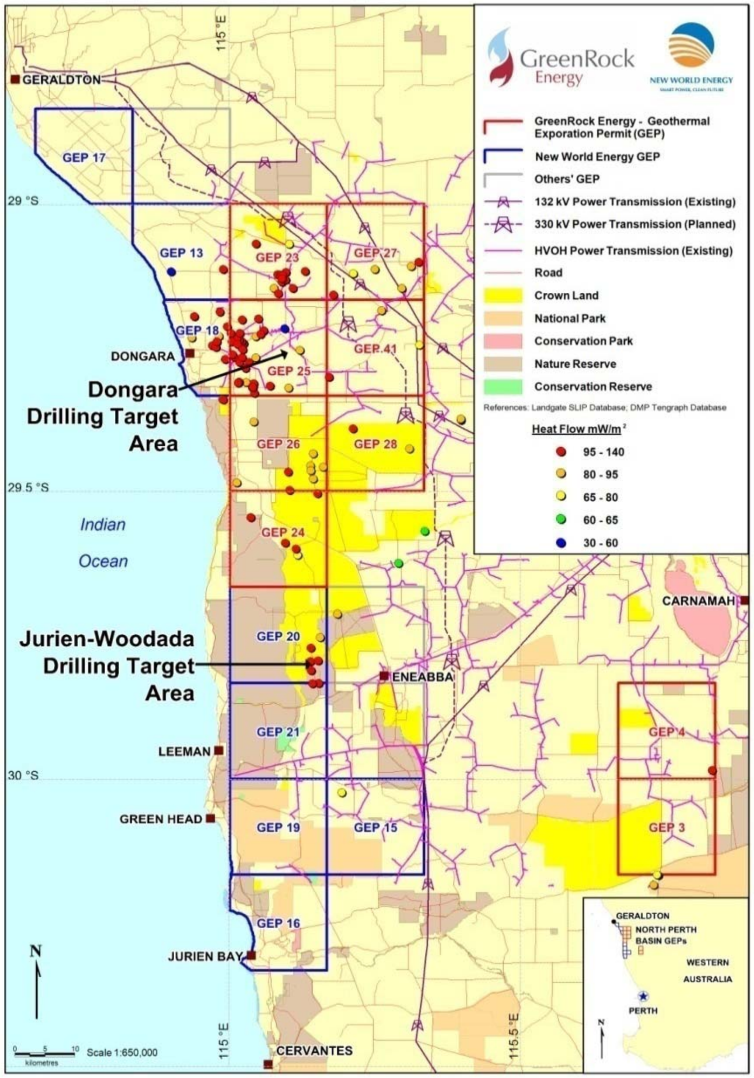
- **Focused on bringing funding in to Project to enable drilling in 2013**

- **Information Memorandum jointly developed with Pacific Hydro to seek upstream investor now being marketed**

- **Agreement with New World Energy with intention to jointly develop our Permit areas**

- **The Project is a strong contender for State and Federal funding. Application for Emerging Renewables funding submitted in February 2012.**

- **Objective is to finalise funding and secure a drilling rig by mid-2012**

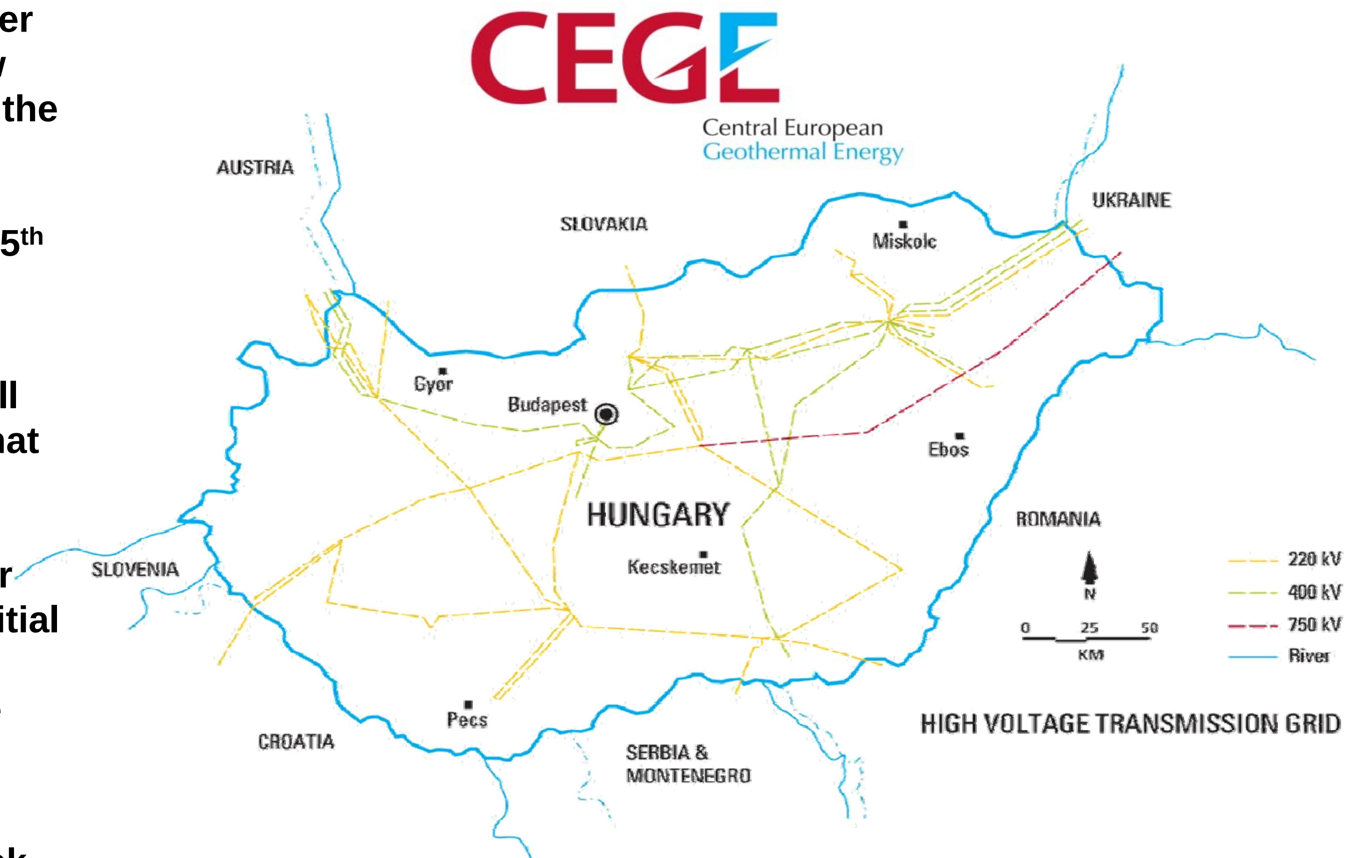


JV with MOL for Conventional Geothermal Power in Hungary

- **CEGE is preparing for the first geothermal concession tender expected during the next few months. Public comment on the Environmental Impact Assessment of the target concession area closed on 15th January 2012.**

- **Work to evaluate the first well already acquired indicates that an economic geothermal resource exists that could support several MW of power generation capacity in the initial project. The total area is expected to support multiple projects.**

- **Green Rock continues to seek funding for a large part of its interest from European investors.**



Milestones for next 6 months

- **Canning Basin: Conduct work program on Seven Lakes SPA and continue to asses new acreage positions with JV partner NSE**

- **Mid West Geothermal Power Project: Secure Government funding and drilling rig**

- **Hungary: Concession process underway and funding secured to support GRK share of JV**

- **Evaluate new hydrocarbon opportunities including unconventional gas opportunities in emerging basins around the world**