

Green Rock Energy Limited

Presentation to General Meeting
11th June 2012

Progress in 2012

- **Increased footprint in Canning Basin through farm-in to Backreef Area with near term oil potential**
- **Capital raising by Cygnet Capital \$2 million in January and \$3.8 million in May**
- **Advancing other projects**
 - **JV with New Standard Energy in Laurel Project, Canning Basin**
 - **Mid West Geothermal Power Project**
 - **JV with MOL in Hungary for Geothermal Power**
- **Cost reductions to delay need for further capital**
- **Continuing evaluation of new hydrocarbon opportunities**

Growing Our Presence in the Canning Basin

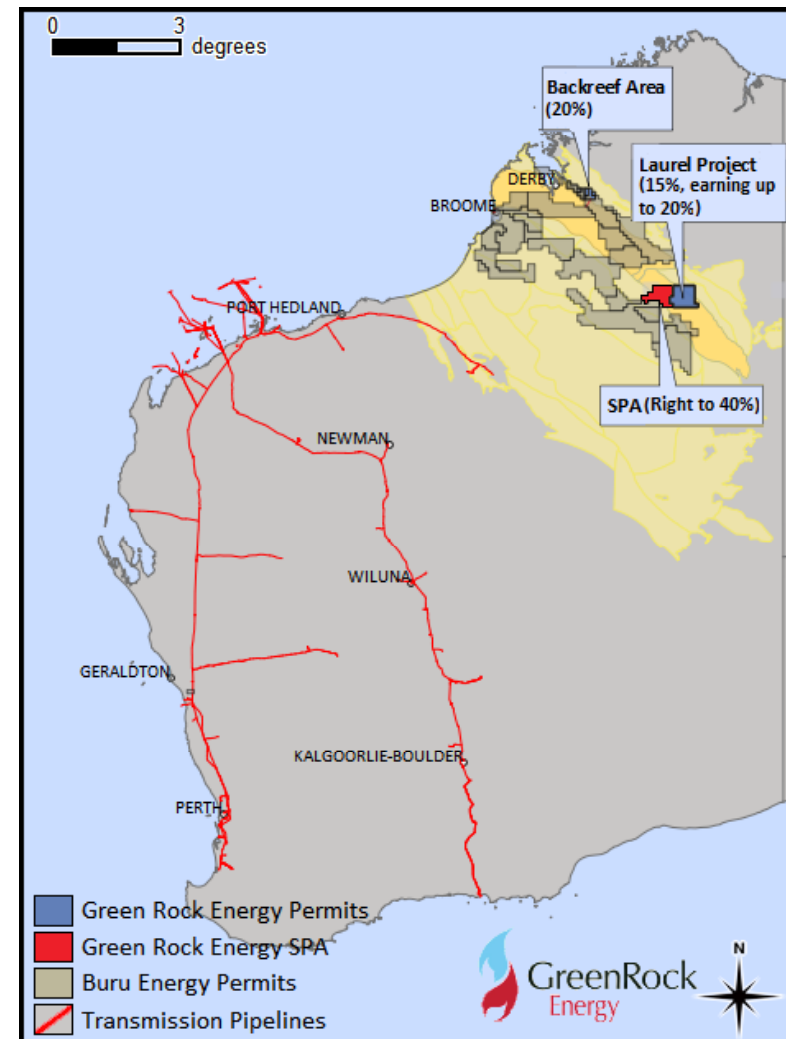


Backreef Area: JV with Oil Basins Limited

- GRK earned 20% of OBL's interest through paying \$3.6m of costs for Backreef-1 Production Test in May and follow-up work in September
- Target is near term oil production with longer term shale gas potential

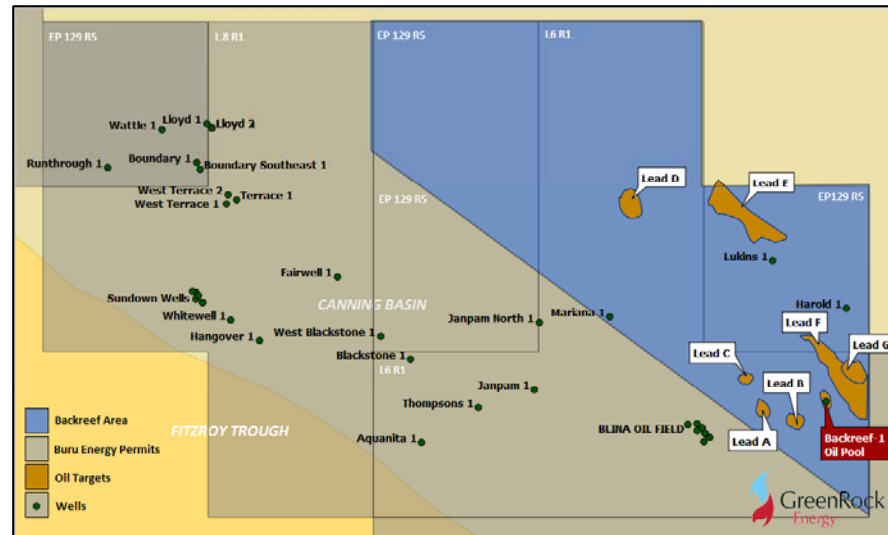
Laurel Project: JV with New Standard Energy

- GRK earned 15% interest in EP417 by funding Lawford-1 re-entry, rising to 20% with second well (possibly 2013)
- GRK has 40% rights to new permits (NSE 60%) including Seven Lakes SPA adjacent to EP417
- Target is shale gas / liquids



Backreef Area: JV with Oil Basins Limited

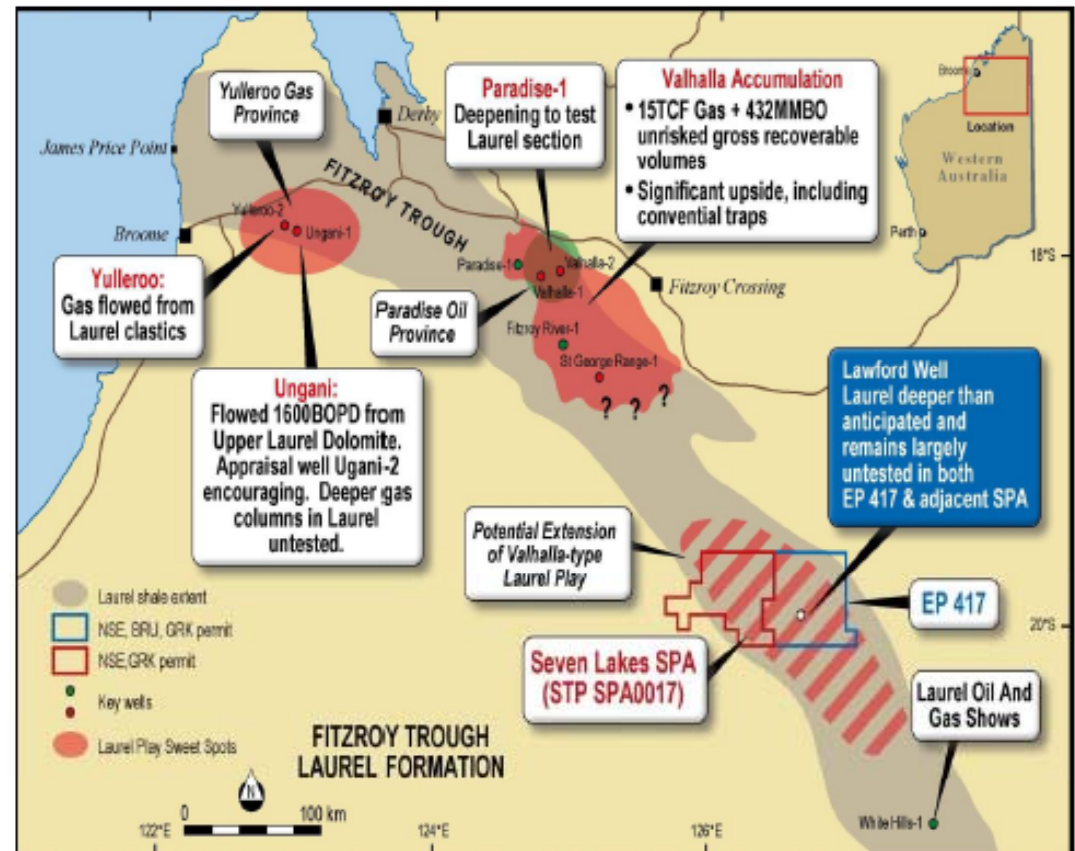
- Backreef Area is adjacent to Buru Energy Limited operated Blina oil field and other significant oil discoveries
- High potential exploration area de-risked through previous indications of oil on well logs in Backreef-1
- Additional Shale Gas Potential – may be in Valhalla wet gas area
- Near Term production test of Backreef-1 completed in May 2012
- Live oil observed and sampled at Backreef-1 – “proof of concept”
- Better than expected reservoir with high flow rate
- Data supports the independent report by RPS which estimates 46-117 million barrels of Oil in Place (OIP) for the Backreef Area
- Rig contracted for further work in September 2012 - Green Rock has pre-paid its share of costs up to \$2.5m
- Objective is to earn interest in this high potential area, and the target is to demonstrate commercial oil field



Oil from formation floating in the annulus at the rig floor at Backreef-1

Laurel Project: JV with New Standard Energy

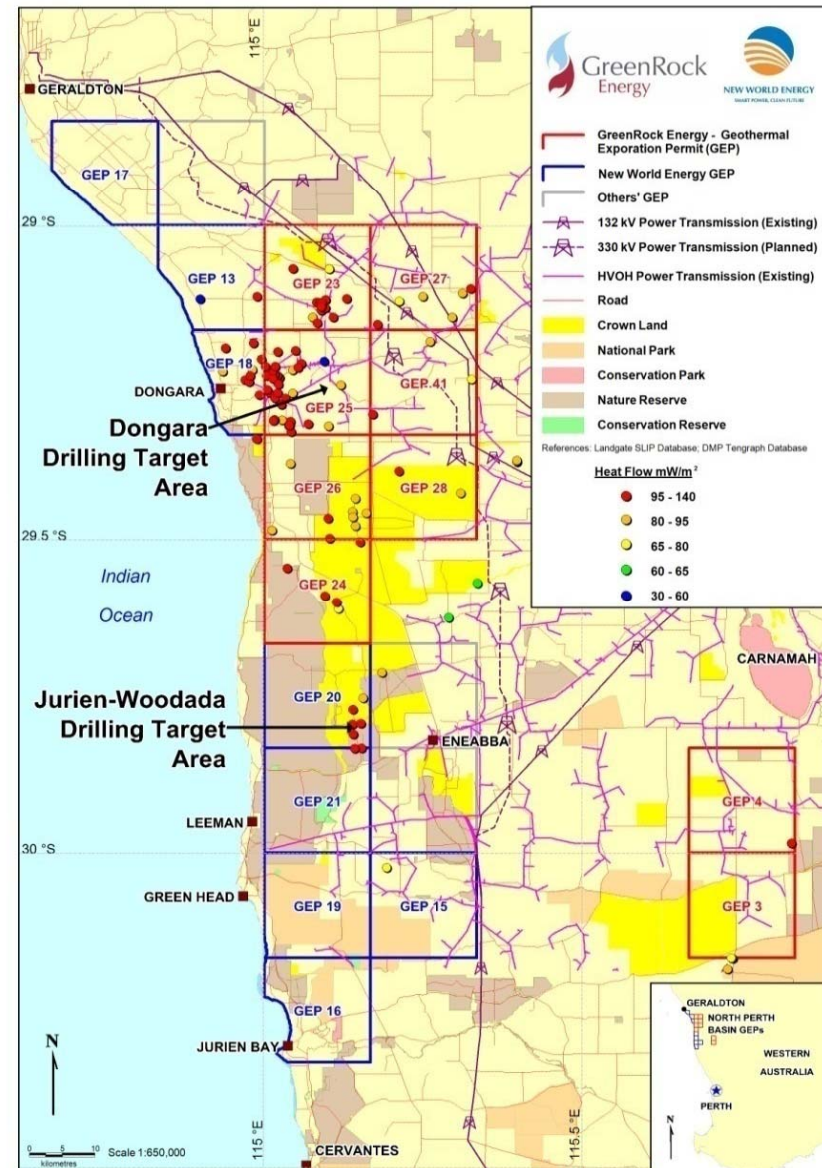
- Drilling of Lawford-1 well in Q4 2011 earned Green Rock 15% in EP417
- Evaluation of well logs and tests indicates that the top of the Laurel formation target is around 300m below the TD of the well at ~2700m
- Substantial emerging Laurel prospectivity based on Buru exploration results:
 - ✓ Successful drill and flow test at Yulleroo-2 and Valhalla-2
 - ✓ Valhalla Nth hydrocarbons off structure
 - ✓ Exciting initial Ungani-1&2 test results
 - ✓ Deepening of Paradise-1 well
 - ✓ Large recoverable volumes at Valhalla independent
- This and information from ongoing programs being used to evaluate other prospects in EP 417 and adjacent Seven Lakes SPA
- Work program on Seven Lakes SPA to be carried out in 3Q 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



Source: NSE Investor Review May 2012

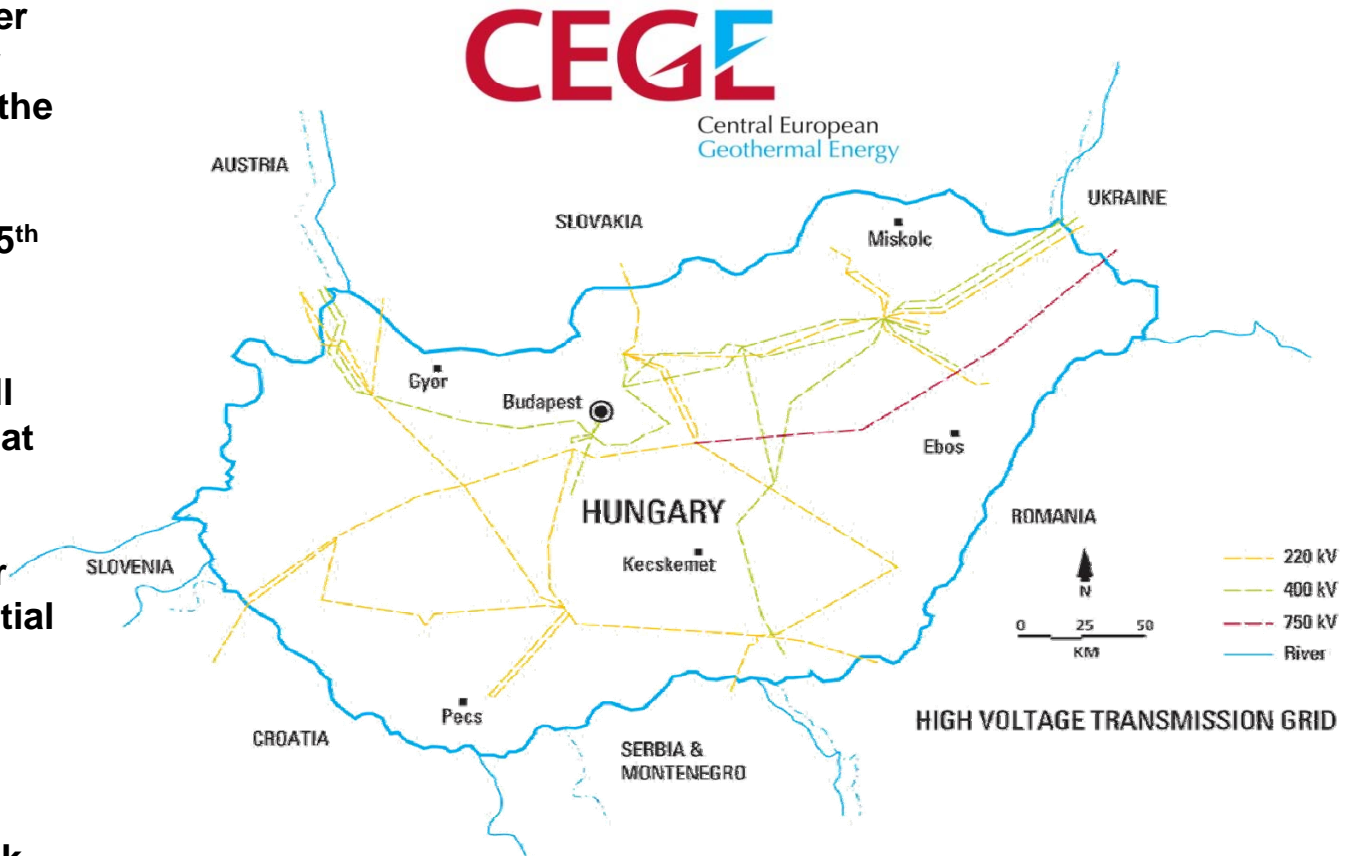
Mid West Geothermal Power Project

- 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 fast growing Mid West markets – Asia Iron & Karara magnetite developments etc.
- Project included in alliance with leading renewable power developer Pacific Hydro targeting initial capacity of 25MW then scaling up rapidly
- Information Memorandum jointly developed with Pacific Hydro to seek upstream investor now being marketed globally
- 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 in 3Q 2012 for drilling first well in 2013



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 - Backreef Area: evaluate Backreef-1 production test results and plan for Extended Production Test / Second Well in September**
- **Canning Basin – Laurel Project: conduct work program on Seven Lakes SPA in Q3 and continue to assess new acreage positions with JV partner NSE**
- **Mid West Geothermal Power Project: Secure Government funding and drilling rig for drilling in 2013**
- **Hungary: Concession process underway and funding to be secured to support GRK share of JV**