



L12-7 Area - PRESENTATION

July 2013

North Perth Basin Hydrocarbons

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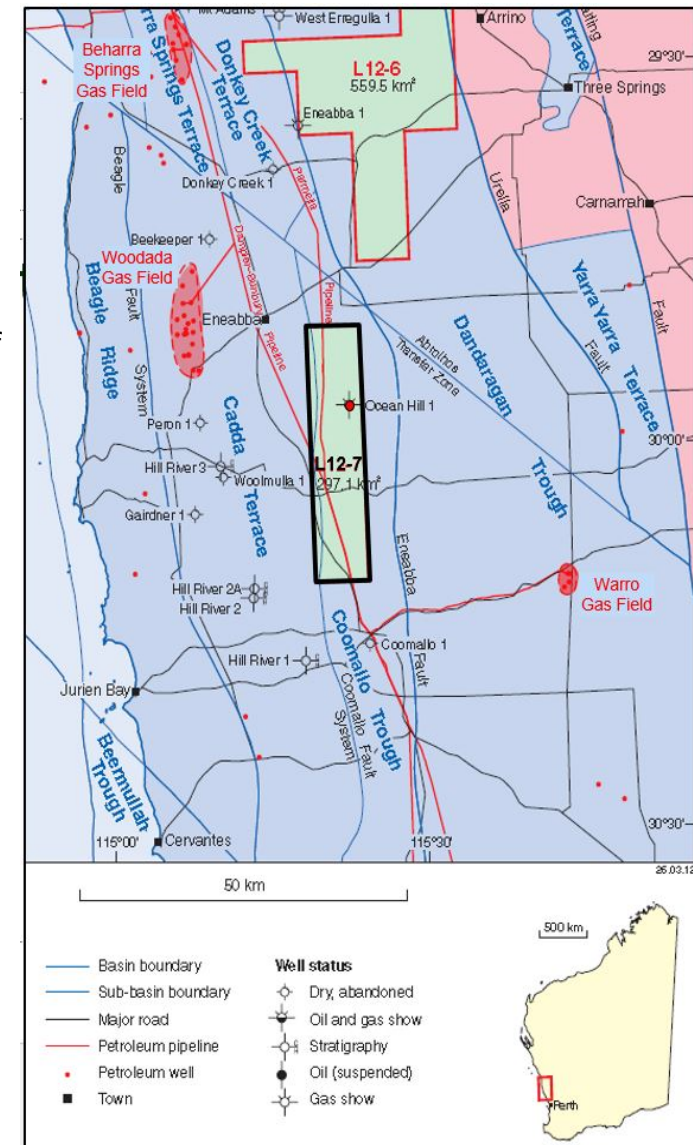
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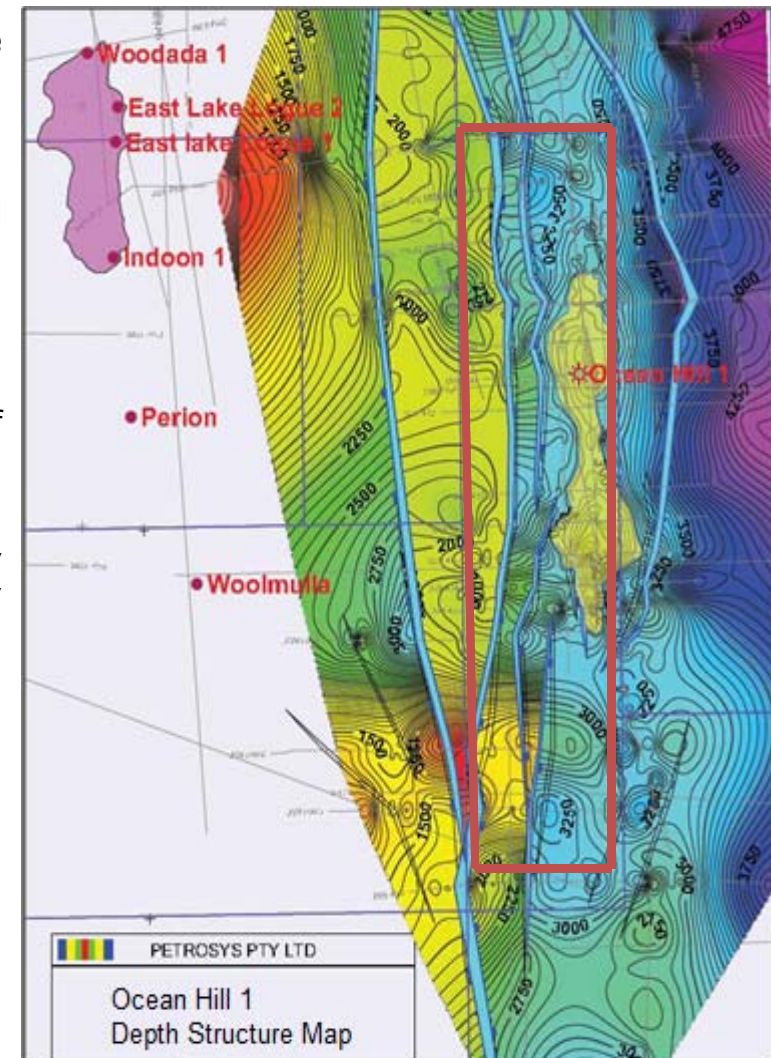
L12-7 HIGHLIGHTS

- Green Rock was recently awarded a 100% interest in L12-7 in the North Perth Basin of Western Australia, containing the Ocean Hill-1 gas discovery drilled in 1991.
- Award of L12-7 is subject to Native title and environmental process with negotiations underway, and upon successful completion Green Rock will be awarded an Exploration Area (100% Green Rock).
- L12-7 covers an area of 297km², and is 8km south east from the town of Eneabba and 40km north east of the coastal town of Cervantes.
- Ocean Hill-1 well was drilled in 1991 and flowed 0.7Mmscf/d gas with significant associated liquids.
- This represents an excellent appraisal/exploration opportunity with substantial resource potential associated with Ocean Hill-1 gas discovery.
- Gas and oil shows over 800+m interval – over 100m calculated net pay.
- New mapping recently completed by Green Rock indicates ~50km² closure associated with Ocean Hill structure plus additional prospects and leads.
- Excellent infrastructure access; the Dampier to Bunbury and Parmelia gas pipelines traverse the L12-7 area.
- Independent Reserves Report to be commissioned in near term.



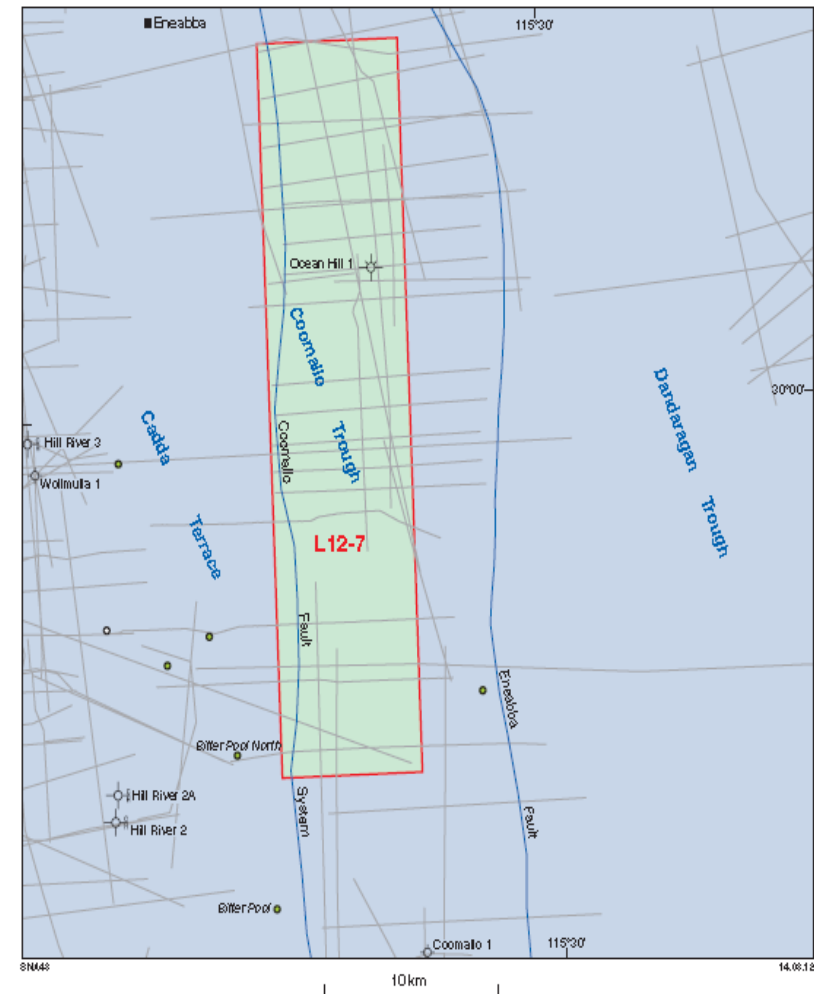
PROSPECTIVITY

- The L12-7 Area includes the large faulted four-way dip closure that was previously tested by Sagasco and Arrow Petroleum when drilled in 1991 to a total depth of 3,840m.
- Recent results over similar interval in Empire Oil & Gas, Gingin/Red Gully area suggest low flow rates may be related to drilling-induced formation damage
- Significant gas shows were encountered in the Jurassic Cadda Formation and Cattamarra Coal Measures over an interval of 800+m.
- Analysis of the electric logs indicated over 100m of net gas pay within multiple stacked sands. Well stopped in Hydrocarbon pay zone. Probable pay below TD of well.
- L12-7 has similar geology to the Gingin gas field where Empire Oil & Gas' Red Gully Gas Project recently commenced production.



SIGNIFICANT POTENTIAL

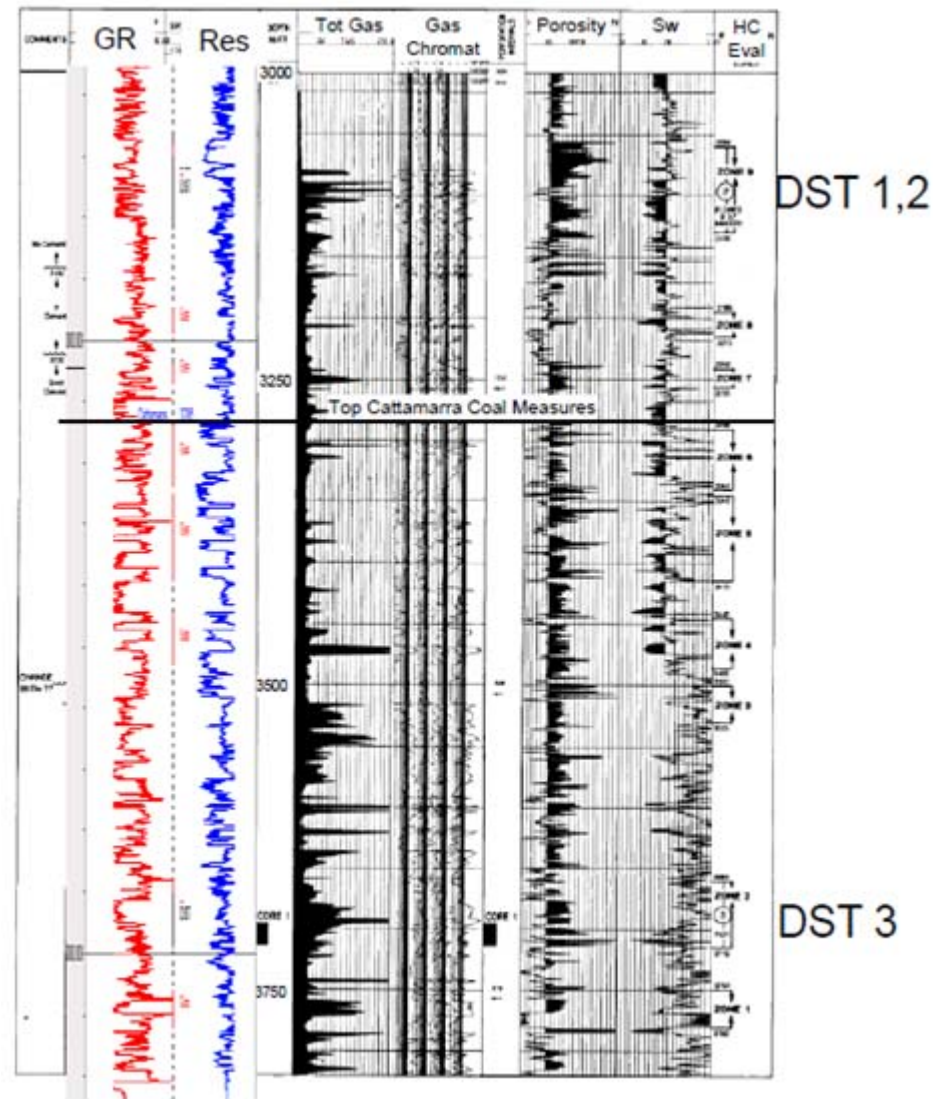
- The L12-7 Area has historical 2D seismic coverage predominantly focused on the Ocean Hill-1 location with sparser coverage elsewhere.
- New mapping completed by Green Rock confirms the Ocean Hill structure is a substantial 4-way dip closure ($\sim 50\text{km}^2$), and also identifies several additional leads.
- A 3D Seismic survey will be acquired to provide detailed coverage over the Area.
- With the advances in 3D seismic, directional drilling technology and completion techniques combined with the high domestic gas price provides excellent opportunity for commercialization of Ocean Hill-1.
- Additional leads identified in the Triassic and Permian (producing zone at nearby Woodada gas field. Unconventional resource potential also identified in the Triassic Kockatea Shale.



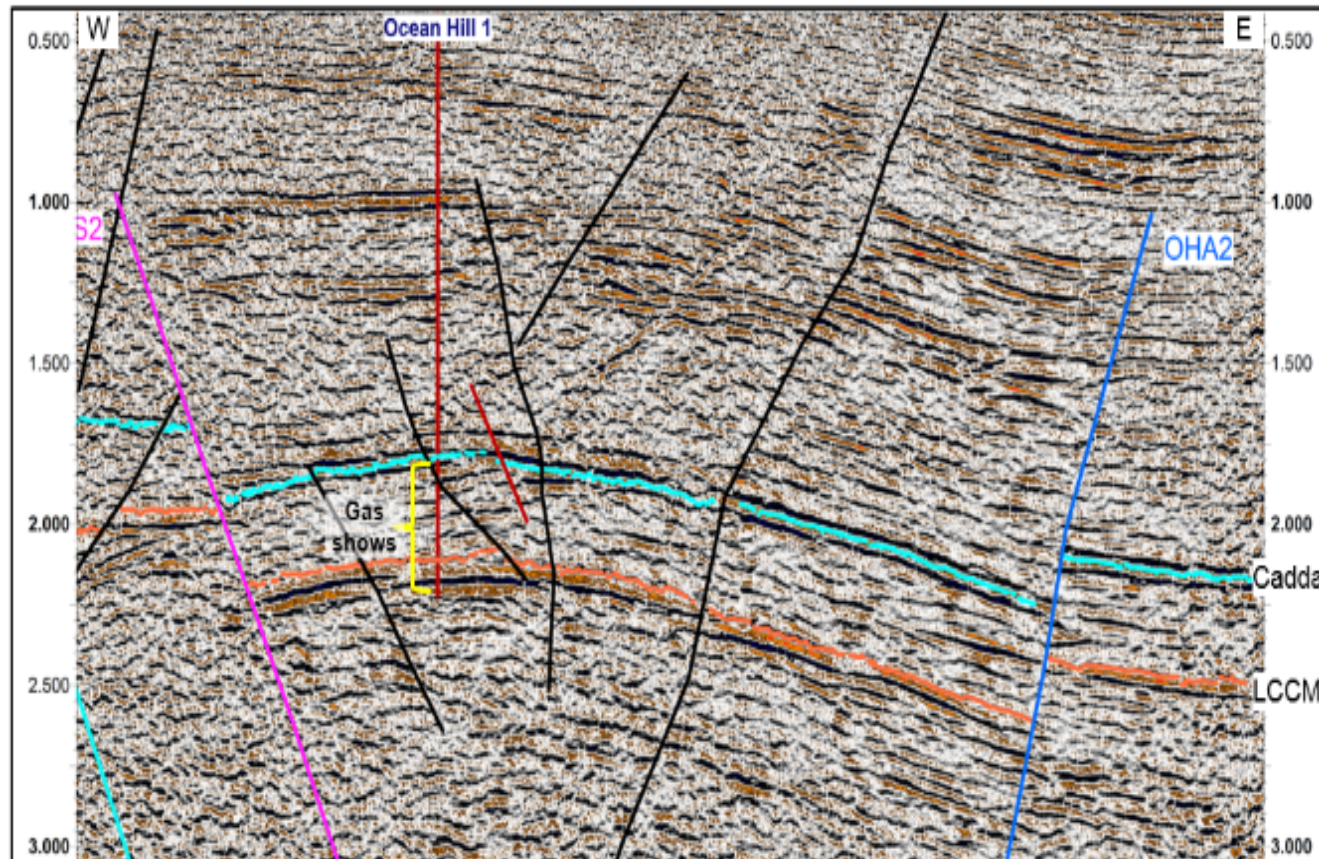
Location of historical 2D Seismic, shot between 1961 and 1996

OCEAN HILL-1 EVALUATION

- Log analysis conducted over 9 zones.
- Recommendations included comprehensive testing, especially over zones from 3180m – 3500m.
- DST-1 flowed 0.7Mmscf/d gas
- No significant additional flow achieved during subsequent cased hole testing of this interval.
- Recommended considering changing wireline logging company (BPB used) – cited issues with SWC recovery and questionable response in high temperature environment (temp~140degC).
- **Sagasco conclusions:**
 - Proves active Jurassic petroleum system in area.
 - Cattamarra CM considered most likely source.
 - Upper Cattamarra not considered to have liquid potential, but lower CCM may.
 - Multiple stacked reservoirs show intra-formational seals effective.
 - Reservoir quality is primary concern, but log analysis suggests several zones may be present with better reservoir quality than those tested.



GAS SHOWS



Gas and oil shows over 800+m interval – over 100m calculated net pay.

FORWARD WORK PROGRAM

- Native title and environmental negotiations are already underway, with conclusion expected by Q4 CY13.
- Evaluation of available data is in progress to work towards booking a contingent resource.
- An Independent Reserves Report to be commissioned Q3 CY13.
- Extensive 3D seismic survey to allow detailed mapping of hydrocarbon resource in the Cadda Formation and Cattamarra Coal Measures will be conducted in Year 1 of the exploration program.
- Green Rock is inviting expressions of interest for participation in this exciting development play.



Location of L12-7 and Green Rock's other West Australian project.

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