BROOKSIDE
BROOKSIDE ENERGY LIMITED
ACN 108 787 720

Annual General Meeting

May 30, 2016

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Strategy in the Current Environment

- ✓ **Build value per share** by leveraging the expertise, experience and contacts of the Board and our joint venture partner
- ✓ Using a **unique joint venture structure** for US focussed activity
- ✓ Maintain **maximum flexibility** to take advantage of the opportunities presented by the current low commodity price environment

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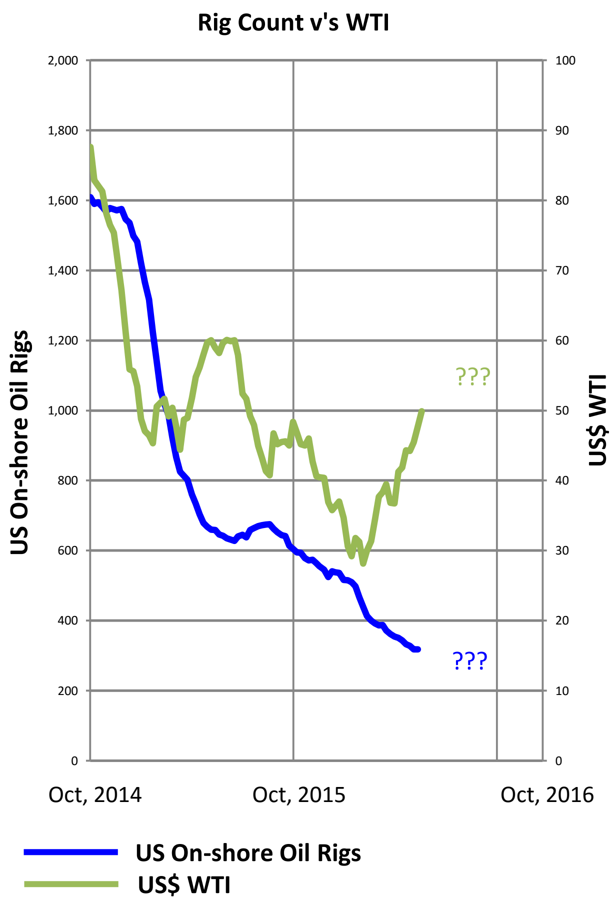
Catalysts for Oil Price Recovery

- ✓ **Rig count plunges** with ~1,300 on-shore oil rigs laid down since the peak of 2014
- ✓ **Capex slashed** with ~US$400bn cut from E&P spending from 2014 levels
- ✓ Oil company **bankruptcies accelerate** despite rising crude prices
- ✓ U.S. **oil production declines** from 9.1Mb/d in Q1 2016 to an estimated average of 8.1Mb/d in Q3 2017 (1.6Mb/d down from April 2015 levels)

> "For the first time in history, we've seen cutting of capex two years in a row and potentially we risk a third year in 2017"
>
> *Source: Statoil ASA May 2016*



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Right place, right time with the right structure

- ✓ Brookside's **STACK Play acquisitions represent a first step** in a strategy to build a position in one of the select group of on-shore United States plays that remain economic at the current forward curve

- ✓ Commodity price cycle creates a **once-in-a-generation buying opportunity** as assets are re-priced, acreage prices fall and oil field service costs adjust

- ✓ Investing alongside a **Tulsa based equity group with extensive industry experience and a strong track record** for creating significant value from energy start-ups

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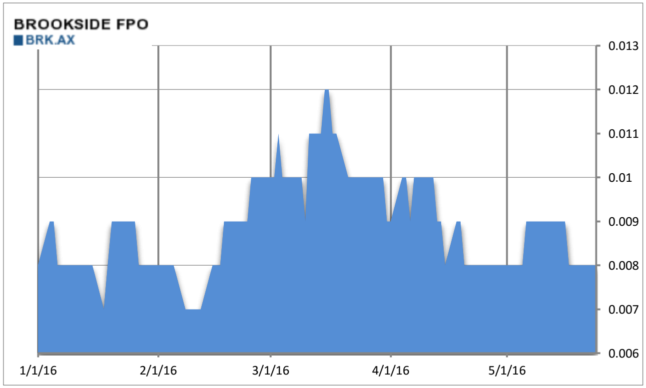
Corporate Snapshot

Board of Directors
Michael Fry (Chairman)
David Prentice (Managing Director)
Loren Jones (NED & Co. Sec)

ASX:BRK	
Share Price Range	\$0.007 - \$0.012
Market Capitalization	\$4,000,000
Fully Paid Ordinary Shares[1]	500,000,000
Listed Options (ASX:BRKO)[2]	250,000,000

Price Chart



"Well timed successful acquisitions provide clear value generation through production and reserve increases that are subsequently rewarded in a higher pricing environment"

Notes:

1. 460,000,000 fully paid ordinary shares have been issued and allotted with the balance of 40,000,000 fully paid shares to be issued subject to shareholder approval at a meeting to be held on May 30, 2016.
2. 187,499,924 December 31, 2018 listed options with an exercise price of \$0.02 have been issued with the balance of 62,500,076 to be issued subject to shareholder approval at a meeting to be held on May 30, 2016.

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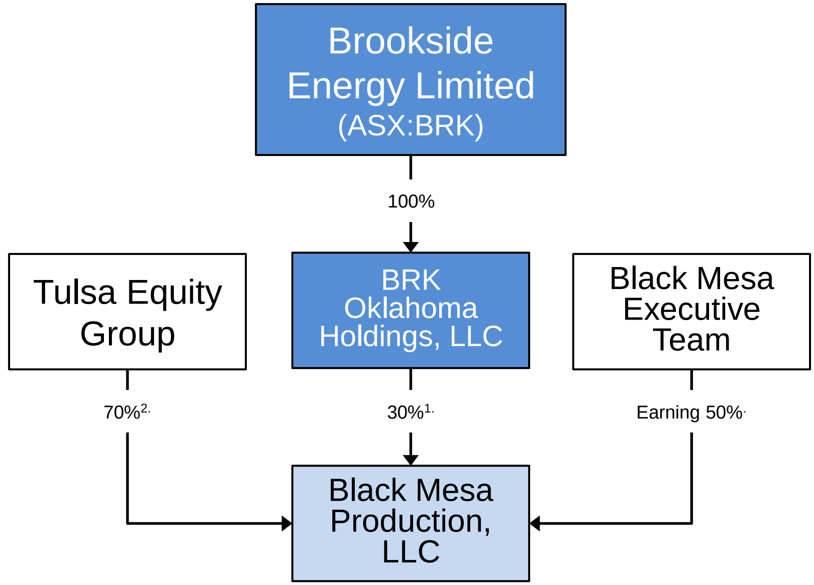
Unique Joint Venture Structure

Brookside Energy's agreement with Black Mesa Production, LLC ("Black Mesa") provides unique, low-cost and efficient exposure to the United States E&P energy sector at an opportune time in the commodity price cycle

- ✓ Investing alongside a Tulsa based equity group with extensive industry experience and a strong track record for creating significant value from energy start-ups
- ✓ Black Mesa executive team in place with accomplished oil and gas professionals across key disciplines of land, finance, operations, reservoir engineering and geology
- ✓ Opportunity for BRK Oklahoma to invest directly at the project level as opportunities are identified and Black Mesa will manage and operate these projects
- ✓ US private equity and/or family offices and high net worth investors can participate alongside BRK Oklahoma

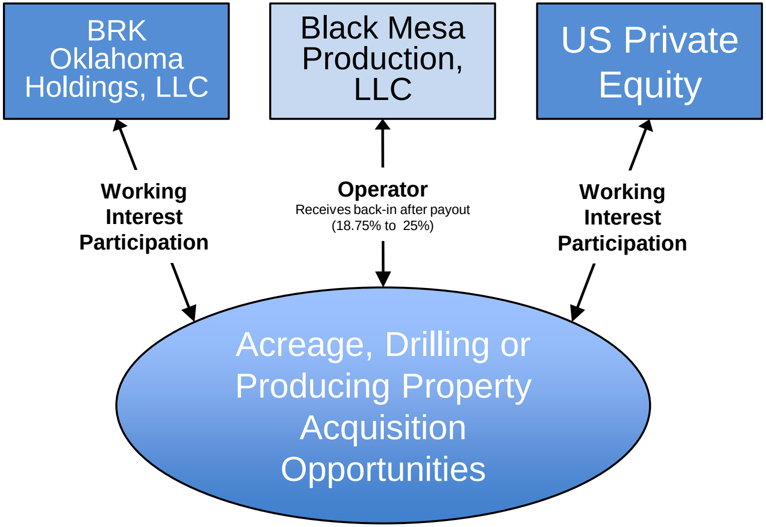


1. BRK Oklahoma Holdings LLC diluting to 15%
2. Tulsa Equity Group diluting to 35%

Black Mesa Strategy

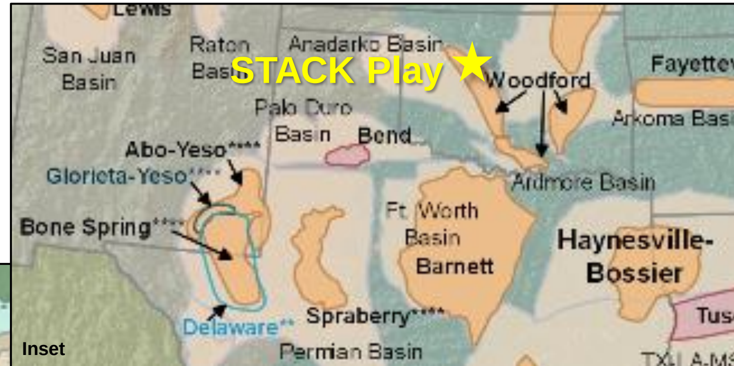
Black Mesa is executing a returns-based, disciplined strategy directed at the acquisition of producing properties, lower-risk development drilling opportunities and larger scale entry level acreage plays/concepts

- ✓ Established capabilties to prospect for, evaluate and acquire oil and gas prospects/properties
- ✓ Black Mesa is leveraging the extensive experience of its executive team and its Board with the latest technology and data sets that are available to identfy and evaluate opportunities
- ✓ The Black Mesa team has already identified a portfolio of opportunities ranging from conventional shallow vertical drilling opportunities to acreage plays/concepts with scope to deliver very substantial upside



Basin Scale Review identifies STACK Play

The Black Mesa team and Board together have decades of experience prospecting and operating in the prolific mid-continent region of the United States



"STACK Play identified as a stand out in the select group of on-shore United States plays that remain economic at the forward curve"

Source: US Energy Information Administration based on data from various published studies Update: April 12, 2015

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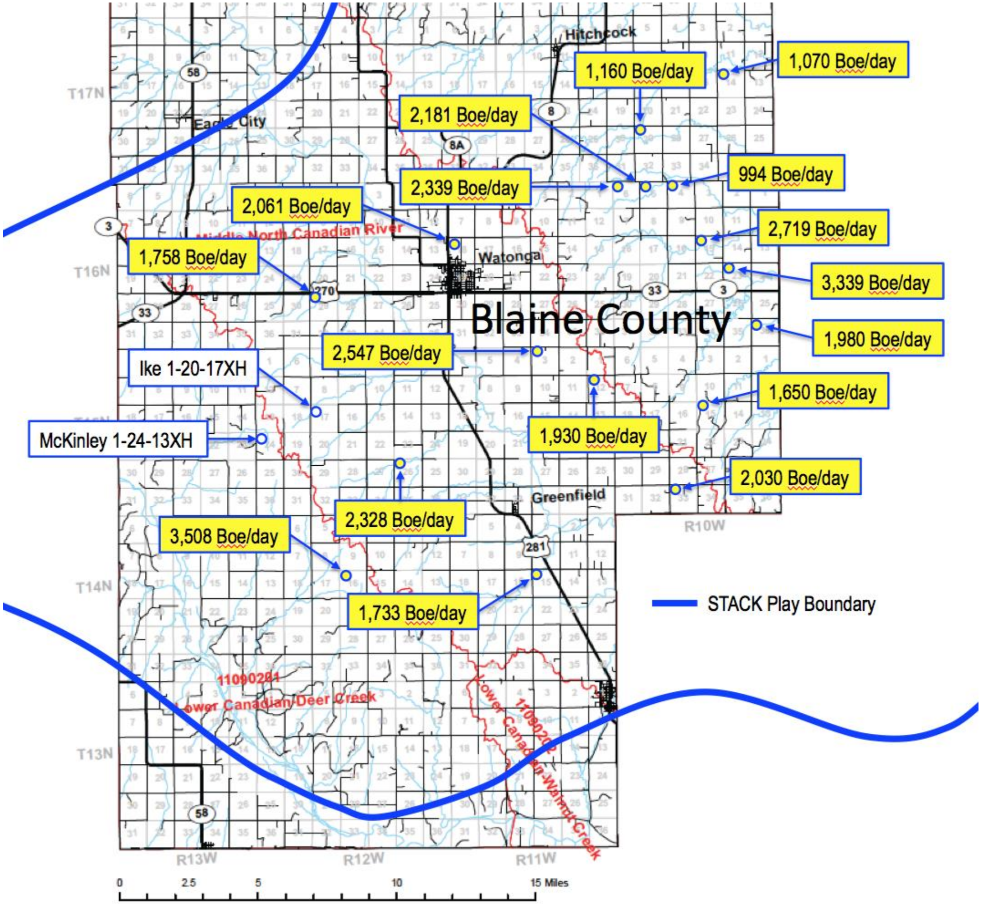
STACK Play - Recent Results

- ✓ The STACK Play and specifically the Meramec formation is a stand out in the select group of on-shore United States plays that remain economic at the forward curve
- ✓ Black Mesa has recognized a unique opportunity to break into the STACK Play
- ✓ Black Mesa's goal is to steadily ramp-up acreage acquisition and non-operated Working Interest participation in drilling over the next six months



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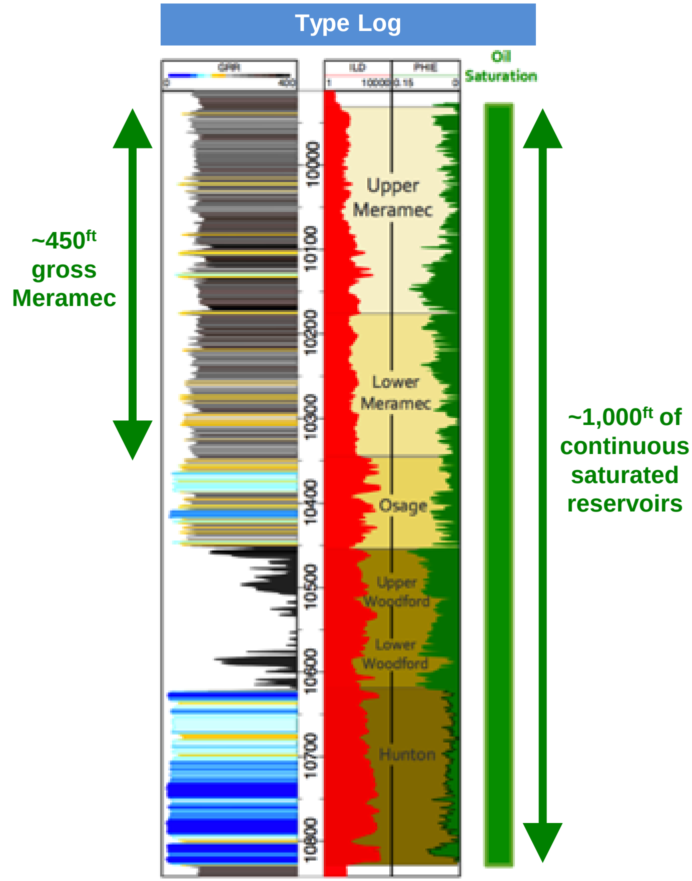
STACK Play – Core Focus Area Identified

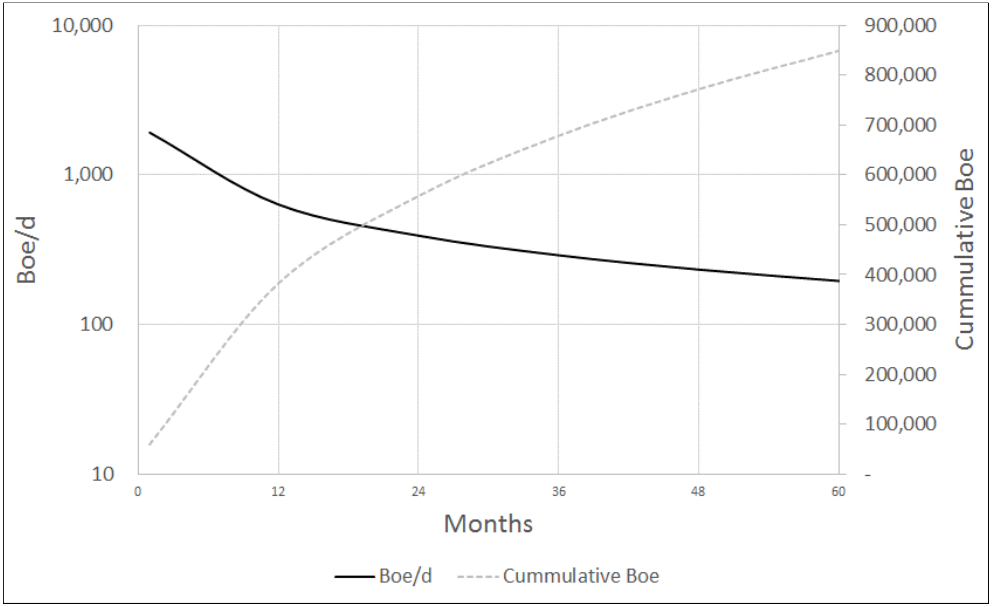
- ✓ Black Mesa has identified a core focus area within the broader STACK Play
- ✓ Key reservoir properties include:
  - ✓ 250 – 450 ft. of gross Meramec thickness with two productive “benches” (large Hydrocarbon storage capacity)
  - ✓ Meramec formation in this core area exhibits the best reservoir qualities
  - ✓ Liquids rich (20% to 70%) with very little formation water produced
  - ✓ Geologic and reservoir properties, along with production from recent wells indicate that the core focus area could be among the best producing areas in the STACK Meramec Play
- ✓ Large well funded operators (DVN:US, MRO:US, NFX:US, CLR:US and XEC:US) very active in the play with 20 rigs operating and large proportion of current capex budgets allocated to this play
- ✓ Currently testing lateral placement in both upper and lower Meramec zones (suggests up to 10 wells per drilling unit)



STACK Play - Industry Type Curve (Meramec)

"World class play comparable with the most economic parts of the Permian and Eagle Ford Plays"

EUR	**1,700 Mboe (58% oil)**
IP30 Oil	1,300 bbl/day
IP30 Gas	3,500 Mcf/day
12-month cum.	380 Mboe



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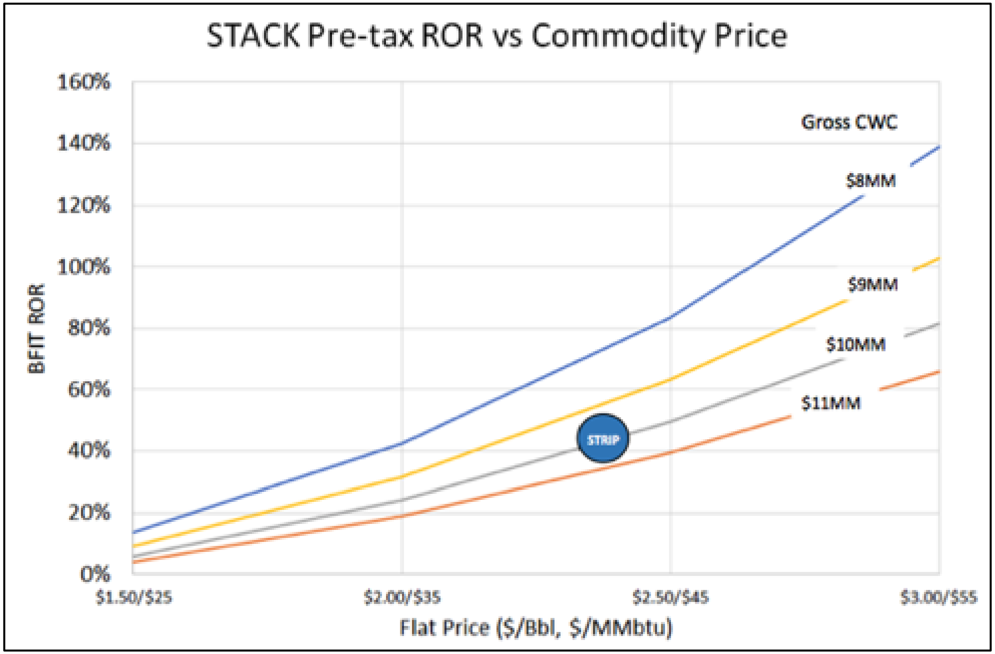
STACK Play – Single Well Economics (Meramec)

Forward Strip		
Year	Oil (US$/Bbl)	Gas (US$/Mmbtu)
2017	40.47	2.40
2018	42.11	2.53
2019	43.37	2.60
2020	44.67	2.76
2021	46.01	2.85
Life	47.00	3.00

Assumptions:
1280 acre spacing unit
(10,000’ lateral)
CWC ~US$8mm - US$11mm
NRI ~80%

Price Differentials:
Oil: -$3.00/Bbl
Natural Gas: -$0.37/Mcf

Gathering Costs:
Natural Gas: -$0.74/Mcf

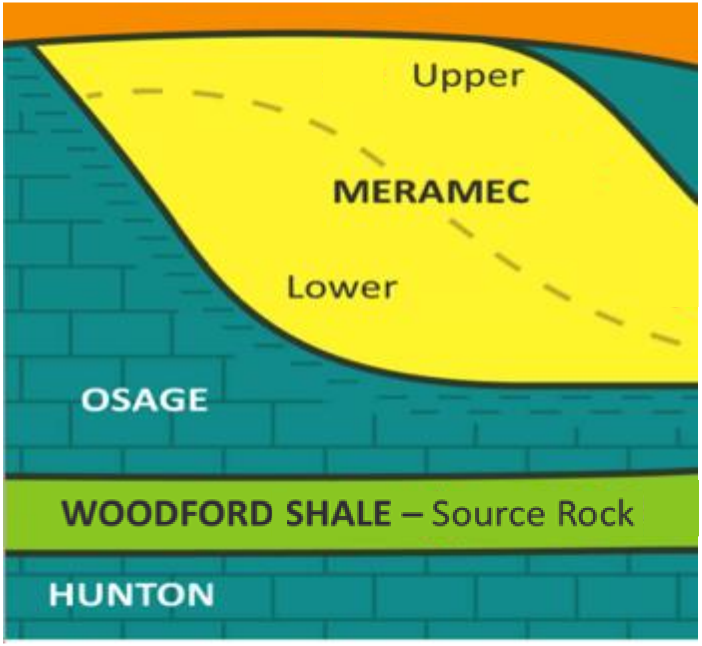


Brookside STACK Position Builds

- ✓ STACK Play acquisitions represent a first step in a strategy to build a material position in the heart of this exciting play
- ✓ Initial acquisition of royalties over approximately 100 acres (RA Minerals Royalty Acreage)
- ✓ Development is expected to commence shortly on this acreage with an initial extended reach horizontal well to be drilled by Continental Resources, Inc.
- ✓ Black Mesa executing a research program aimed at identifying additional working interest acreage acquisition opportunities within the core of the play.
- ✓ Early success with this on-going campaign already delivered an additional 50 acres (leasehold)

"Brookside's entry into the world class STACK Play gathers momentum"

Meramec / Osage Depositional Model



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Summary

- ✓ Brookside Energy's joint venture with Black Mesa brings together a team of executives and Board members with extensive industry experience and a strong track record for creating significant value from energy start-ups
- ✓ The unique corporate structure provides maximum flexibility for/and encourages investment from numerous sources including US Private Equity
- ✓ Black Mesa is executing a disciplined rate of return portfolio approach to its acquisition and development activities
- ✓ Identified "core focus" area in the World Class STACK Play – one of a select group of on-shore United States plays that remain economic at the forward curve
- ✓ Black Mesa has recognized a unique opportunity to break into the STACK Play to gain non-operated working interest exposure to the play

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Brookside Energy Limited

Brookside Energy Limited

Board of Directors

Michael Fry (Chairman)
David Prentice (Managing Director)
Loren Jones (Director & Co. Sec.)

Office

Suite 9, 330 Churchill Avenue
Subiaco Western Australia 6008
www.brookside-energy.com.au

General Inquiries

+61 8 6489 1600
loren@brookside-energy.com.au

First cross-unit (long lateral) horizontal well drilled in Blaine County, Oklahoma
Note: this is not an asset of Brookside Energy or Black Mesa

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Black Mesa Production, LLC

Black Mesa Production, LLC

Board of Directors

Bill Warnock (Chairman & CEO)
John Brock
Larry Edwards
Chris Girouard
David Prentice

Executive Team

Chris Girouard (President & COO)
John Schumer (VP Reservoir Engineering)
James Eddleman (Snr. Geologist)
Lee Francis (VP Operations)

Office

Suite 450, 401 S. Boston Avenue
Tulsa, Oklahoma

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