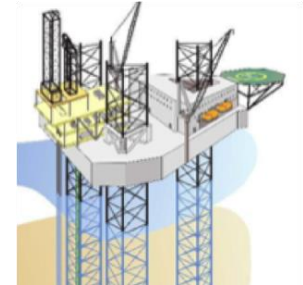
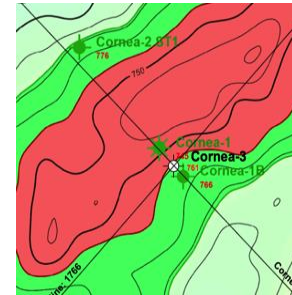
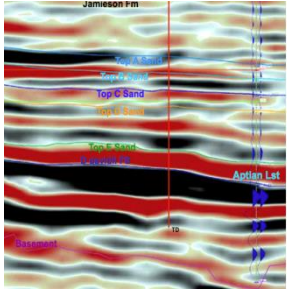




ENEGEX N.L.



Enegex NL
(ASX Code: ENL)

Corporate Presentation

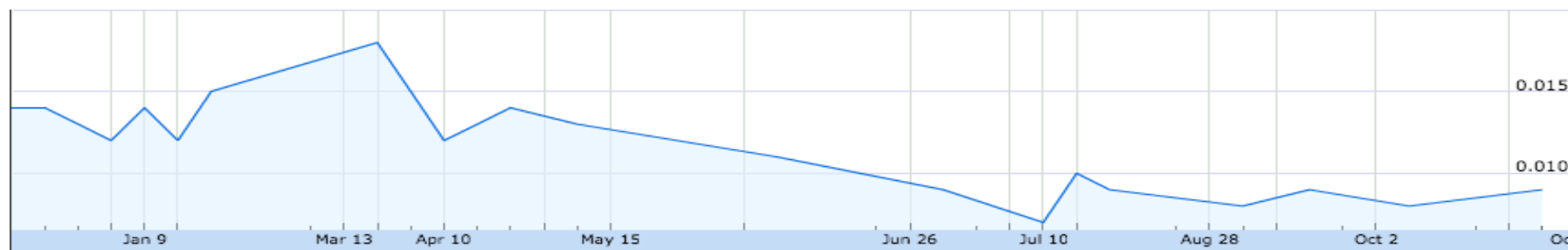
November 2015

Key Figures

Shares on issue	53.6m	Interest in Cornea Retention Lease (RL)	14.85%
Shareholders	1,300	Unrisked P50 Oil Initially In-Place (OIIP) Egegex	60mmbbl
Market Capitalisation ⁽¹⁾	\$0.48m	14.85% share	
Cash ⁽²⁾	\$377k		
No debt			
Top 20 shareholders	55%		

⁽¹⁾ at November 2015 ⁽²⁾ at 30 September 2015

Share Price Chart



Directors

Graeme Menzies, Chairman

- Solicitor in private practice for over 40 years in all aspects of Corporate Law
- 35+ years experience as a Director of various listed companies
- Extensive experience in resources sector including Oil and Gas

Geoff Albers, Director

- 35+ years experience
- Track record of developing significant oil & gas assets. Exploration activities led to Yolla gas/condensate, Evans Shoal gas and Maari oil discoveries.

Rae Clark, Director

- Upstream oil and gas commercial specialist.
- Managerial, business development, financial modelling experience. Commenced career with Deloitte, working in upstream petroleum industry since 2005.

Project Consultants

Dr Simon Sturrock, Explorationist

- Seismic Interpretation and Sequence Stratigraphy specialist.
- 30 years International and Australasian exploration and development experience

Tim Morison, Geologist

- 30+ years experience as a petroleum geologist
- Skills include basin and prospect evaluation, development of play concepts and petroleum systems.

Peter Kirk, Geophysicist

- 40 years experience including seismic acquisition and processing techniques and also the prediction of lithology and fluid content from seismic attributes
- Extensive knowledge of structural and stratigraphic mapping, depth conversion techniques and basin analysis

Greater Cornea Fields

WA-54-R Retention Lease over
Greater Cornea Fields
(14.85% interest)

- 150km offshore
- 85-95m water depth

Discovered 1997 by Shell and appraised
by Cornea JV in 2009.

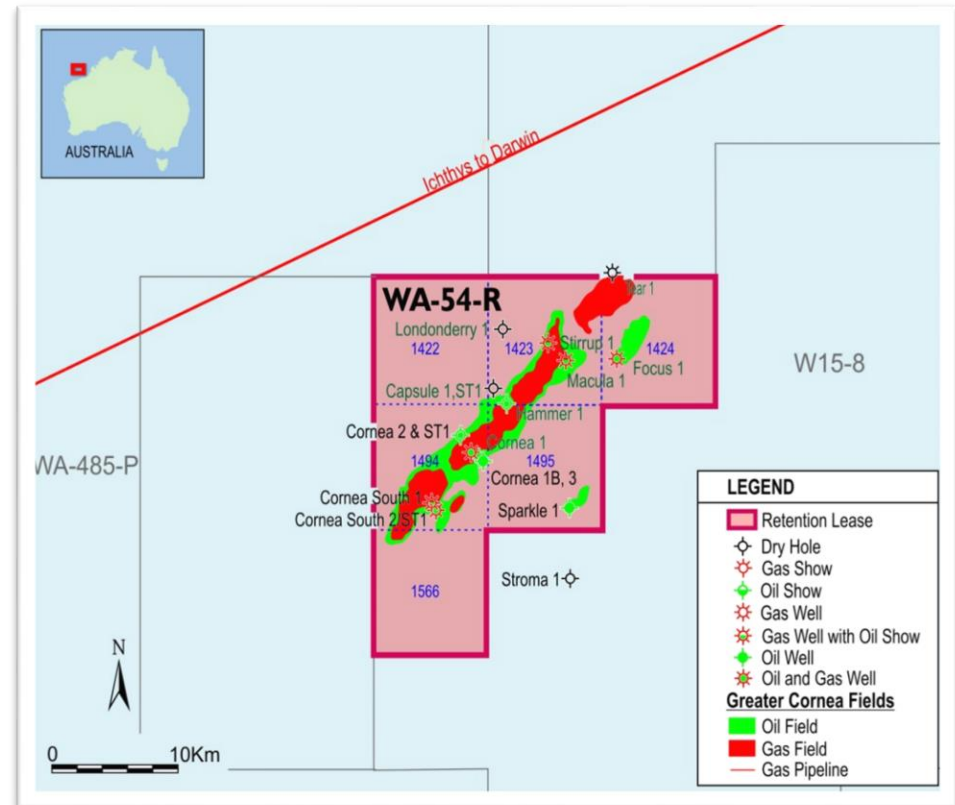
Fields already delineated by 10
exploration & appraisal wells

Technical challenges:

- establishing productivity
- 7% RF (P50) presently assessed

Economic challenges

- oil price
- development cost
- production rate



- Perhaps Australia's largest undeveloped oil field
- Cornea OIIP (unrisked) 100% P50 – 412 mmbbl
- Overcoming technical and economic challenges opens EnegeX up to “**The Prize**”, which is
- Unrisked P50 OIIP - EnegeX 14.85% share - 60 mmbbl

Contingent Oil Resources	mmbbl		
Cornea Oil Field Middle Albian B&C Sands	P90	P50	P10
Oil In-place	298	412	567
Recovery Factor	2%	7%	25%
Cont. Oil Resources	8	29	102
EnegeX Interest (14.85%)	1.2	4	15

Probabilistically estimated, no development risk applied

- Objectives:
 - Keep potential infrastructure simple and highly cost effective
 - Minimise capital investment until economics & production capacity proven
 - Ability to scale up for progressive development
- Initial field design and concept selection work undertaken in Year-1 work program
- Three preferred development options under consideration:

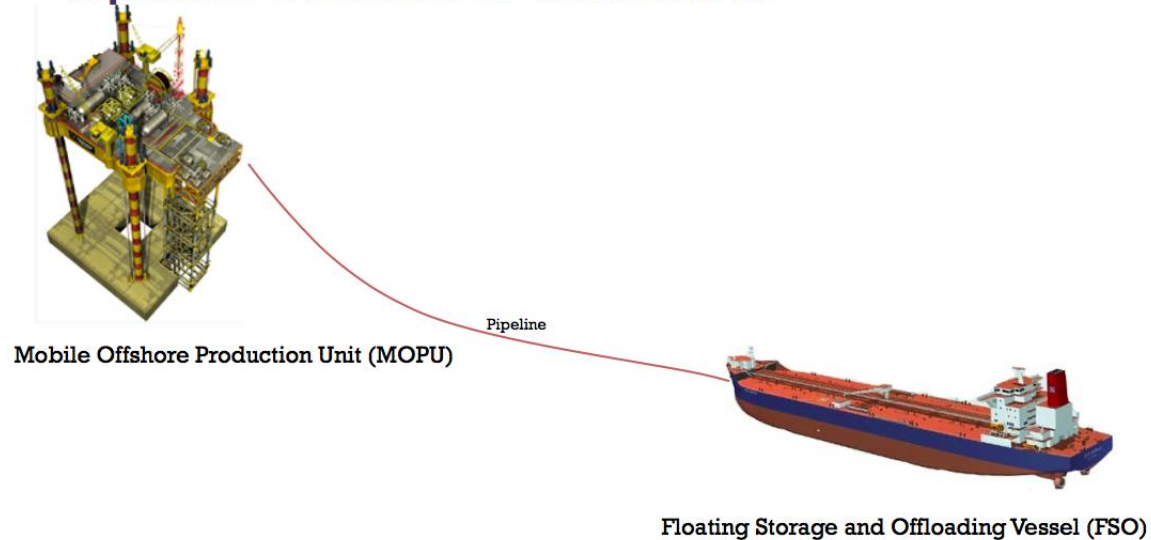
	Concept	Comment
1	MOPU + FSO	Reduced capital investment, relocatable
2	MOPU + FPSO	Reduces capital investment, relocatable
3	MODPU + FSO	Offers reduced drilling costs through ability to drill and produce from same facility

- RL Year-2 ends May 2016

- Year-2 work focus is on:

- Oil Price Studies
- Economic Studies
- Assessment of Technology, Hardware and Infrastructure
- Field Development Studies

Option 1: MOPU and FSO



- Fiscal discipline in place
- Diligently progressing RL work program
- Develop potential appraisal/development alliances for Cornea development
- Search for innovative cost effective drilling and production solutions

- Participation in the Greater Cornea program
- Be open to new opportunities
- Screen of new opportunities
- Need for modest capital raising

Disclaimer

This presentation may contain forward looking statements, not based on historical fact, that are subject to risk factors associated with oil and gas businesses.

While it is believed the expectations reflected in these statements are reasonable, they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially.

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All references to dollars, cents or \$ in this presentation are to Australian currency, unless otherwise stated.

Qualified petroleum reserves and resources evaluator

This presentation contains information on petroleum resources which is based on and fairly represents information and supporting documentation compiled by Mr Tim Morison, a director and principal technician of Abraxas Petroleum Pty Ltd, which provides consultancy services to the Cornea Joint Venture. Mr Morison holds a Bachelor of Science, and is a member of the American Association of Petroleum Geologists, Petroleum Exploration Society of Australia, Formation Evaluation Society of Australia (ex President), Petroleum Exploration Society of Great Britain (PESGB) and European Association of Geoscientists and Engineers (EAGE) and is qualified in accordance with ASX listing rule 5.41 and has consented to the inclusion of this information in the form and context in which it appears.