



NEWS RELEASE



Kimberley Oil NL

30 November 2005

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

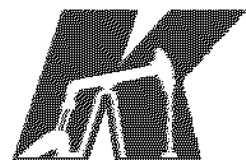
Dear Sir

ANNUAL GENERAL MEETING PRESENTATION

Please find attached a copy of the presentation to be made to shareholders at the Company's Annual General Meeting to be held in Sydney today.

Yours faithfully

Craig J Ferrier
Company Secretary
30 November 2005



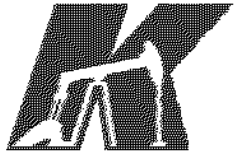
Kimberley Oil NL

ANNUAL GENERAL MEETING

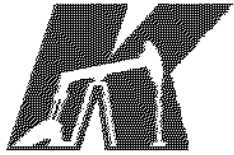
NOVEMBER 2005



European Gas Limited



KIMBERLEY OIL NL EUROPEAN GAS LIMITED INTRODUCTION



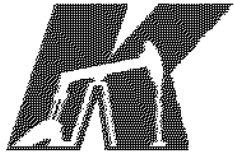
Why Europe



- **Large population = large market**
- **Established infrastructure**
- **Increasing demand for natural gas**
- **Good coal bed/coal mine technical attributes**
- **Projects located in depressed regions (coal mine closures)**
- **Highly trained workforce**



EURPOEAN ENERGY MARKETS



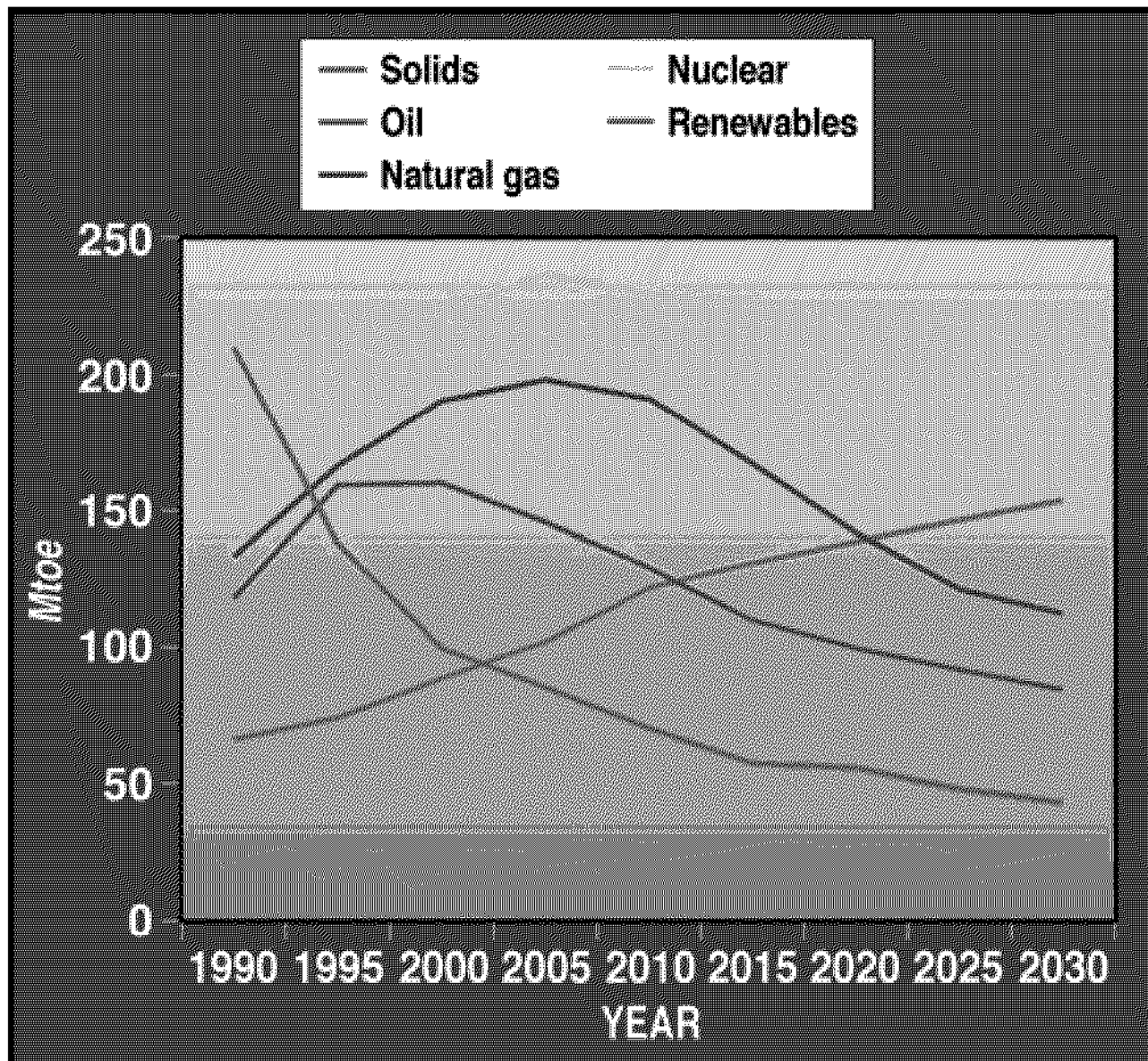
Energy Issues



- **Current energy mix is unsustainable**
- **Coal – v. high cost of production**
- **Oil – high cost of production, North Sea depletion**
- **Nuclear – will continue but aging infrastructure**
- **Gas – risk of long term supply**
- **Growing dependence on external sources (50% now, 70% by 2030)**
- **650gW of new power generation capacity required and 350gW replacement over next 30 years**
- **More than half of new capacity will be gas fired**

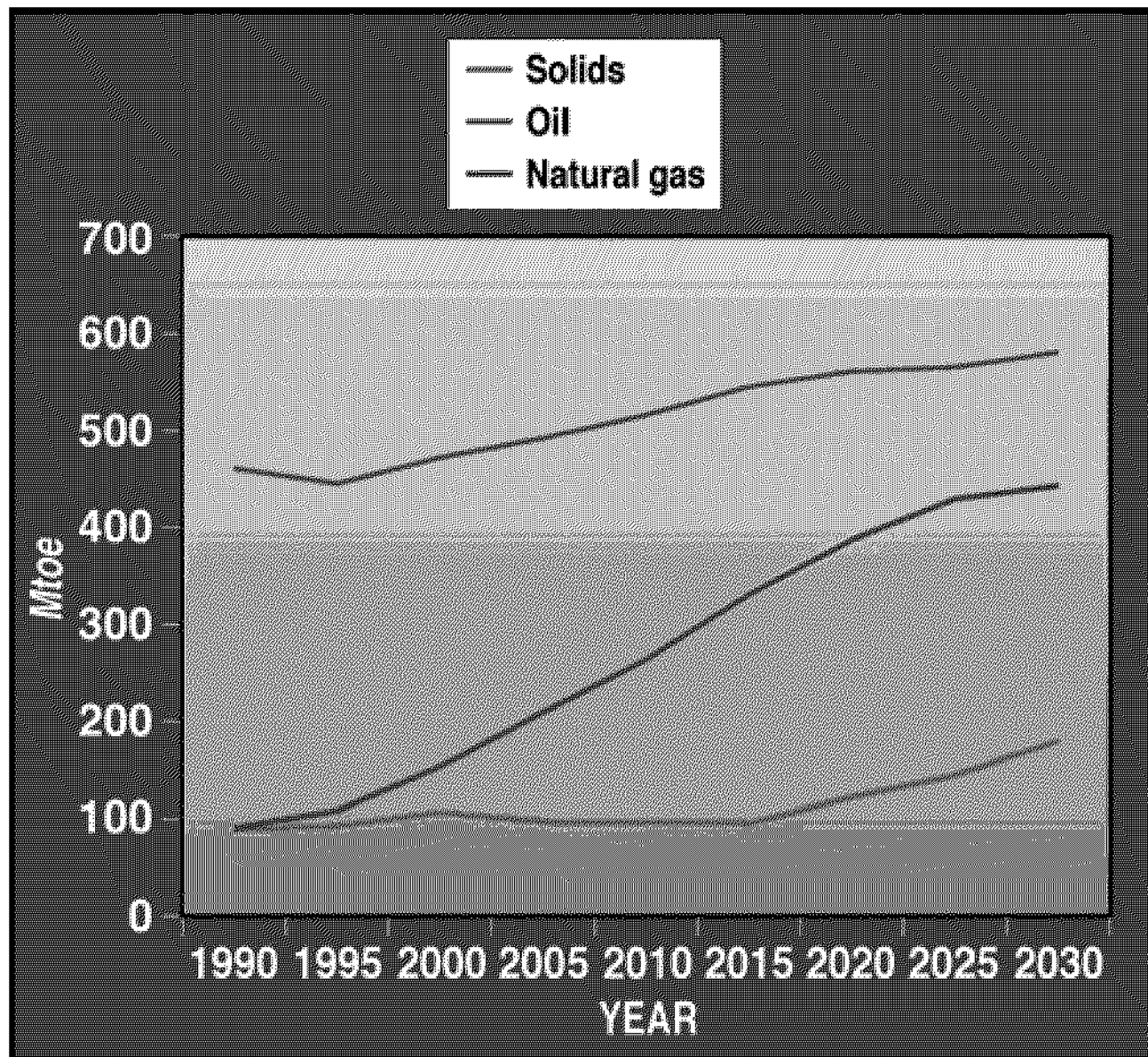


EU 15 Primary Production



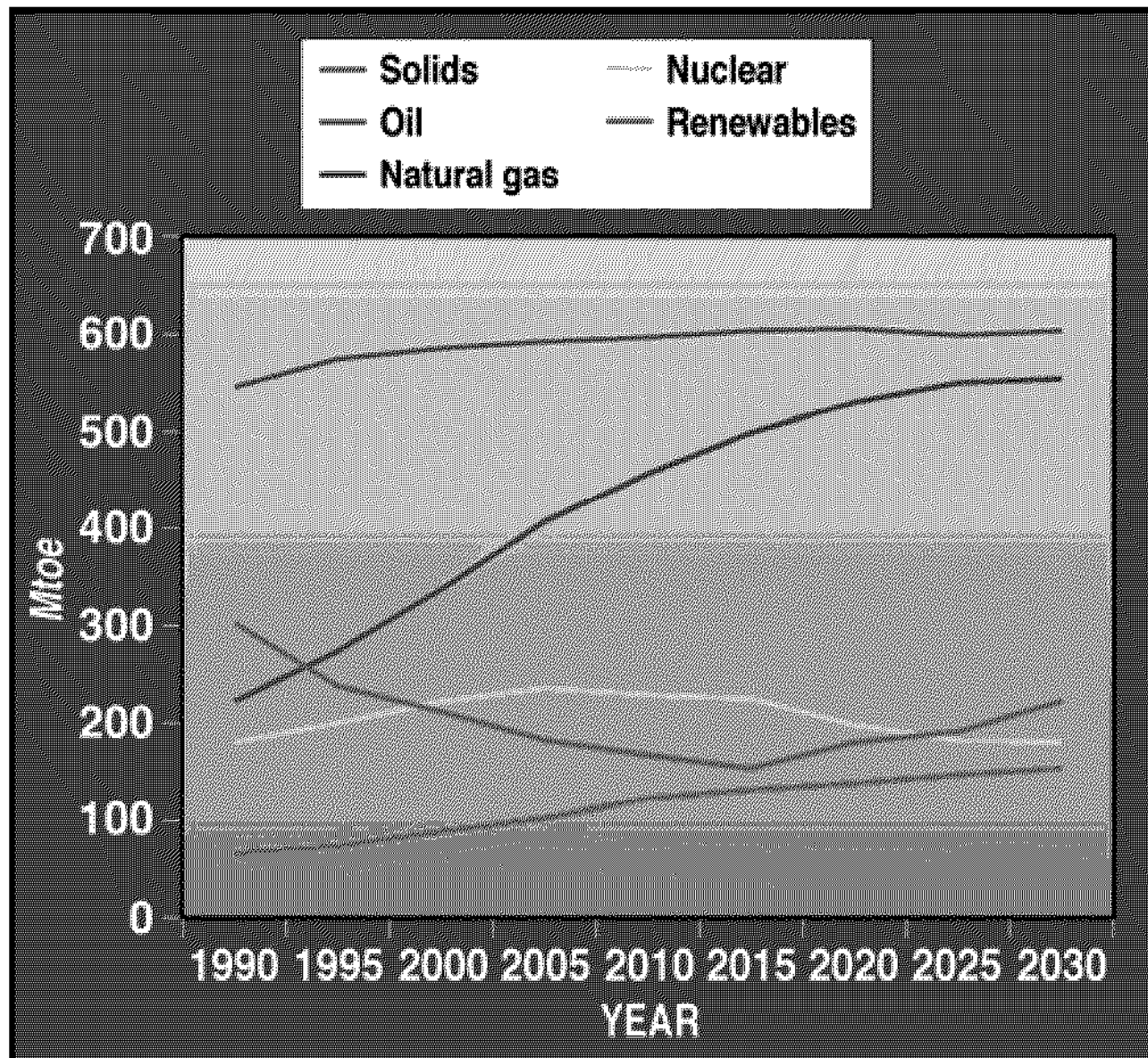


EU 15 Net Imports



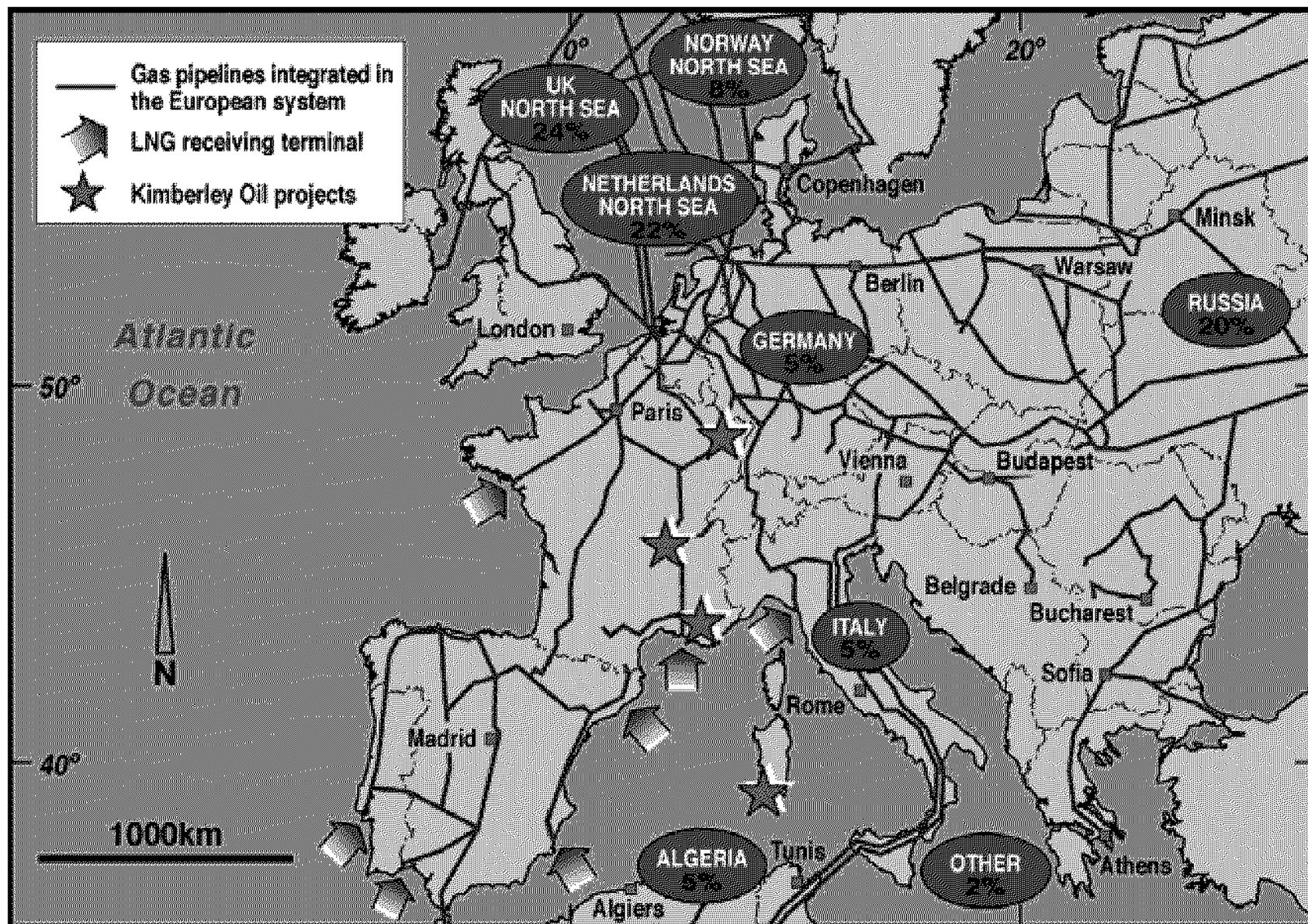


EU 15 Consumption



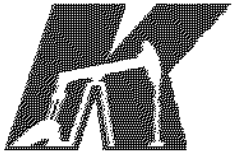


Gas Pipeline, Supply & LNG Infrastructure

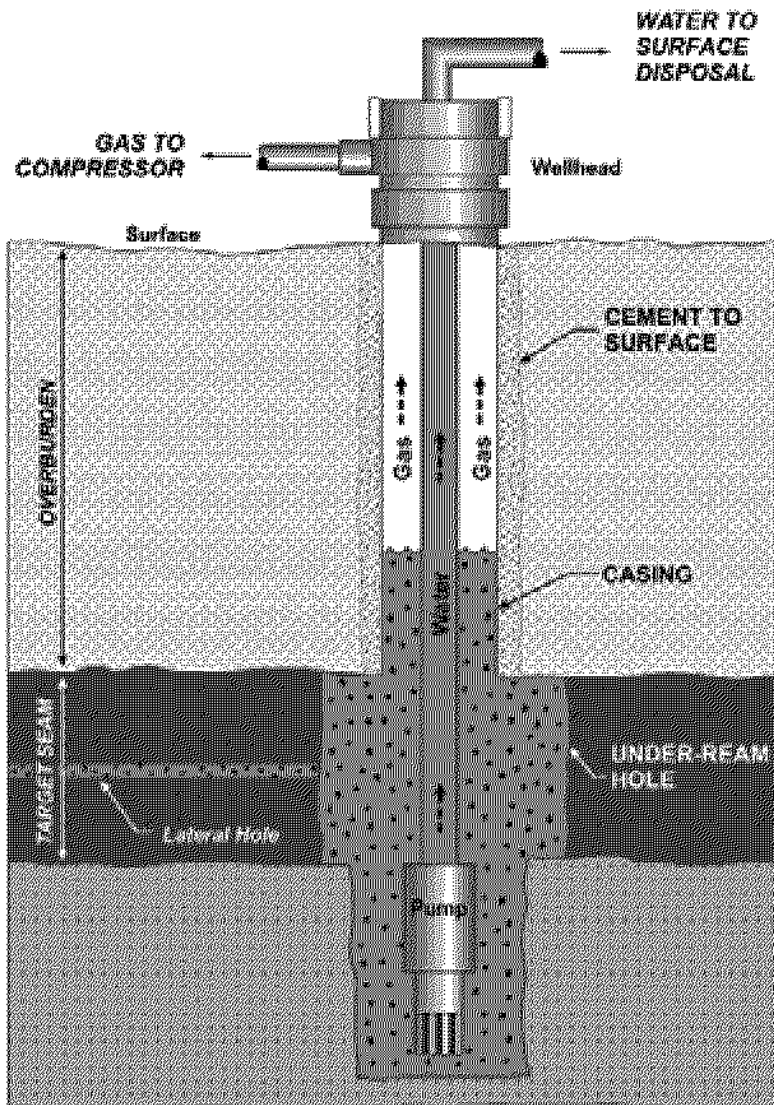




WHAT IS COAL BED METHANE & COAL MINE METHANE?



DOWNHOLE WELL SCHEMATIC



COAL BED METHANE (CBM)

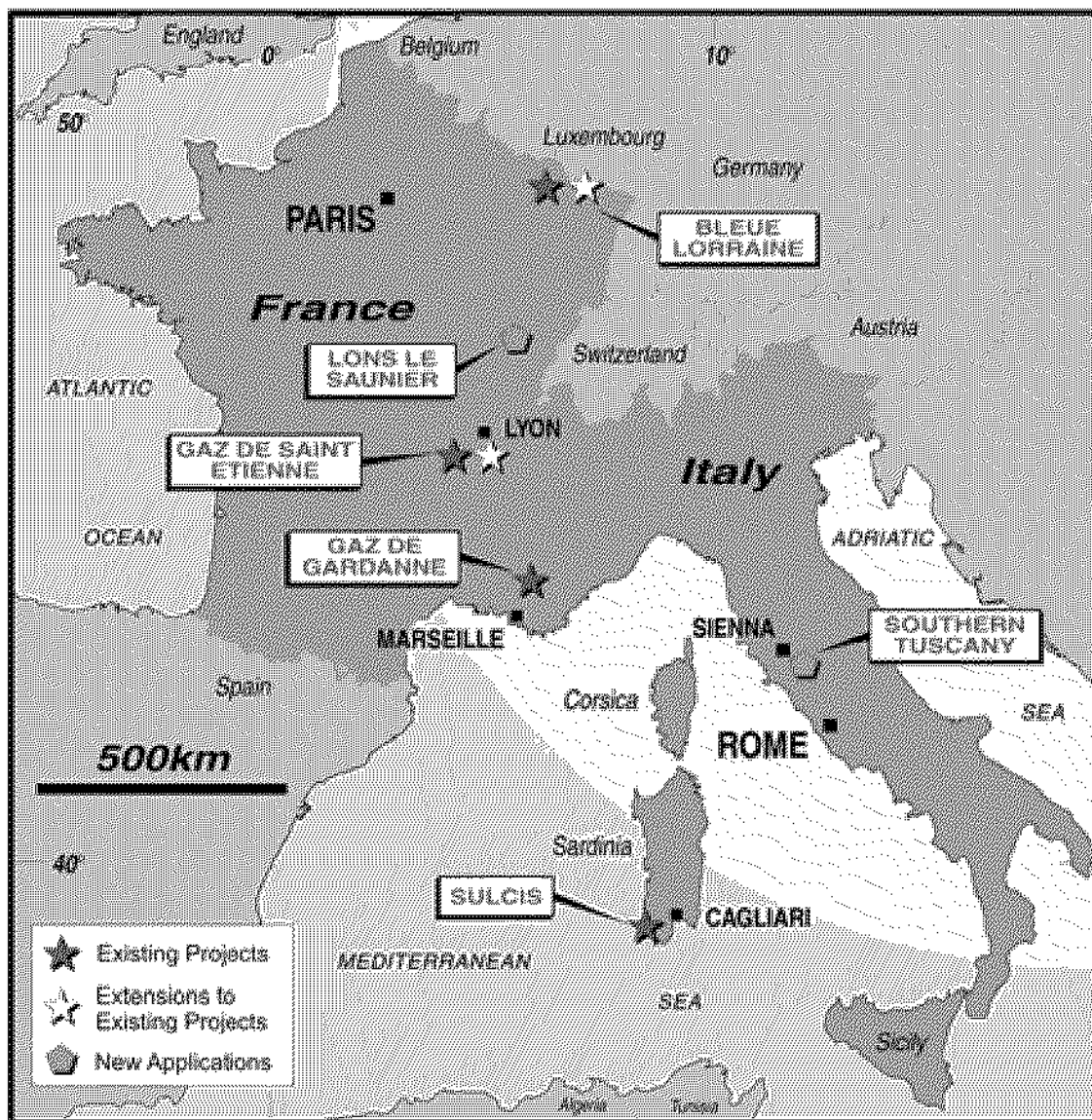
- Natural gas (methane)
- Gas extraction from coal seams through the drilling of wells
- CBM accounts for almost 10% of USA methane production
- Several completion techniques

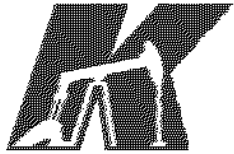
COAL MINE METHANE (CMM)

- From operating or abandoned mines
- Originally for the degassing of underground coal mines
- Methane was regarded as waste, now a resource



Current Projects & Potential CBM and CMM Projects

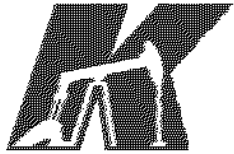




Issues in France



- **Most natural gas is imported**
- **Greater reliance on high risk areas of supply**
- **Few new projects being planned**
- **Coal mining has ceased, mines still undergoing rehabilitation**
- **External sources for coal to continue to run coal fired power stations**
- **Can covert coal fired to gas fired**
- **Significant unemployment from mine closures**
- **Depressed industrialised regions**
- **Highly trained expertise available (geologists, engineers, technicians, administrators, general)**
- **Downstream employment benefits**



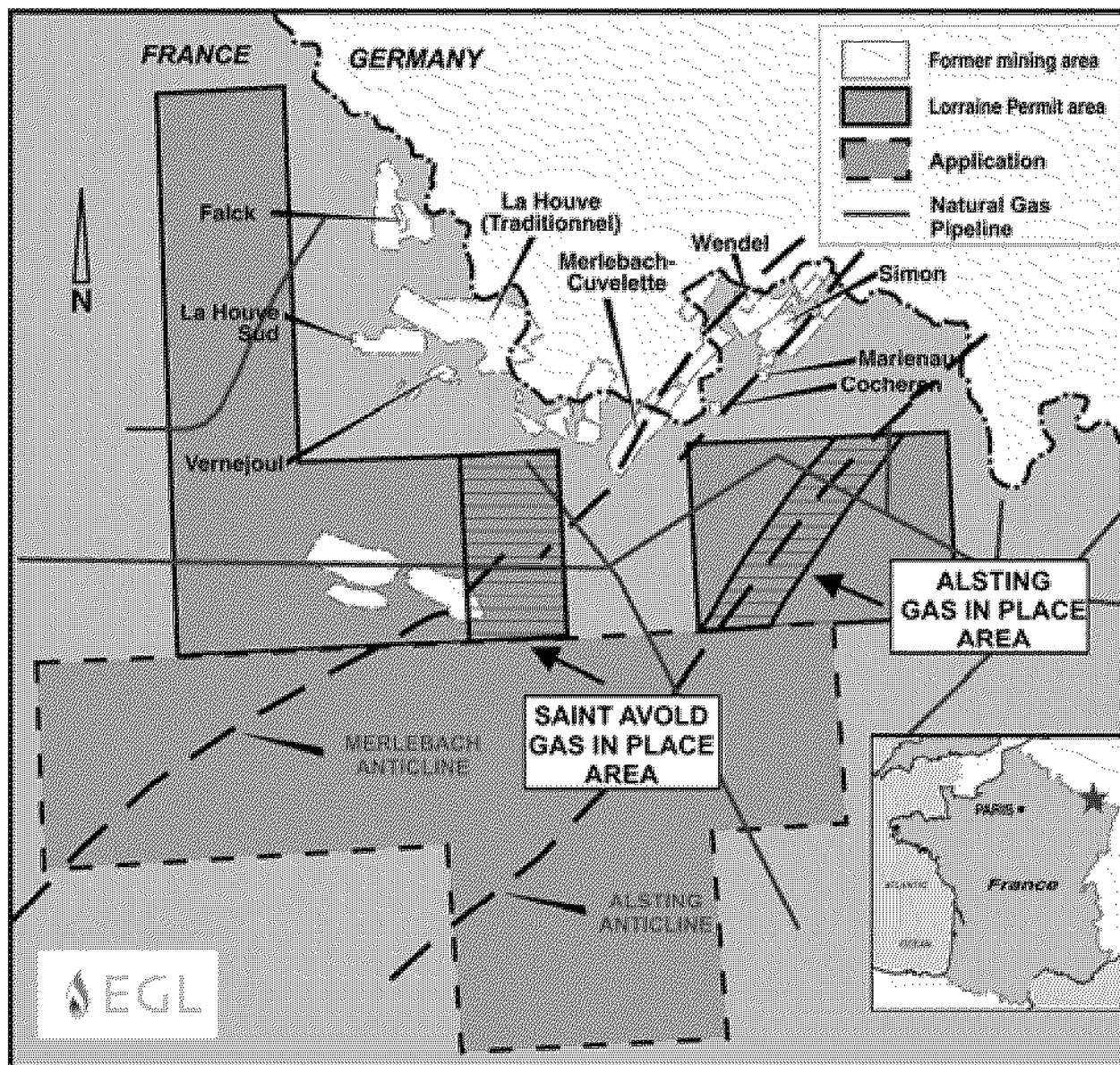
Lorraine (75%)



- **Historical coal mining region - all mines now closed**
- **460 km² fully permitted**
- **Further 528 km² under application**
- **Lorraine Basin has produced 850 mt of bituminous coal**
- **Over 600 core holes completed 30% with gas content data**
- **Coal thickness commonly over 10 metres**
- **Net coal thicknesses total 20-30m**
- **Title centred within major industrial market**
- **Good pipeline infrastructure within permit area**
- **Folschviller mine coal mine methane project**



Lorraine (75%)





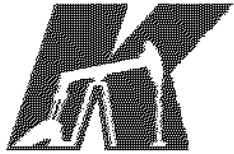
Lorraine (75%)



GAS IN PLACE

- **Enron determined 6.9 trillion cubic feet (Tcf) in area of 680km²**
- **EGL initial resource determined 0.99 Tcf in area of 68 km²**
 - **Completed in high confidence areas**
 - **Anticlinal structures, enhanced permeability, thicker coals**
 - **Over 50% recoverable**

	Billions of cubic Metres	Billions of cubic Feet	Petajoules
	(Bm³)	(Bcf)	(PJ)
Saint Avold	11.8	414.9	410.0
Alsting	16.3	576.3	569.4
Total	28.1	991.2	979.4



Lorraine (75%)

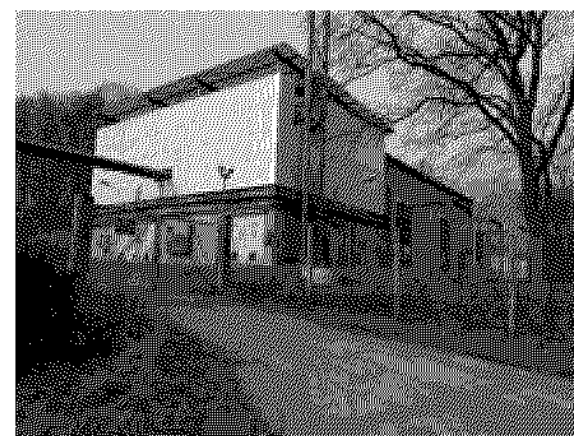
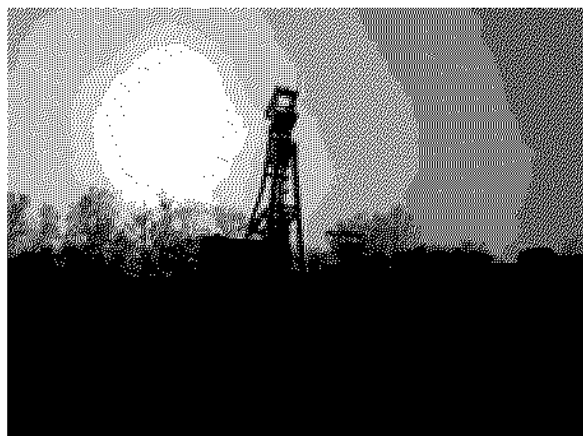


PROGRAM

- **Early 2006 further core drilling – petrophysical parameters**
- **Followed by production pilot program mid 2006**
- **Over 50% of current GIP should immediately move to 2P and 3P reserve status on initial production**
- **Resource extensions**
- **CMM potential at Folschviller to be addressed**

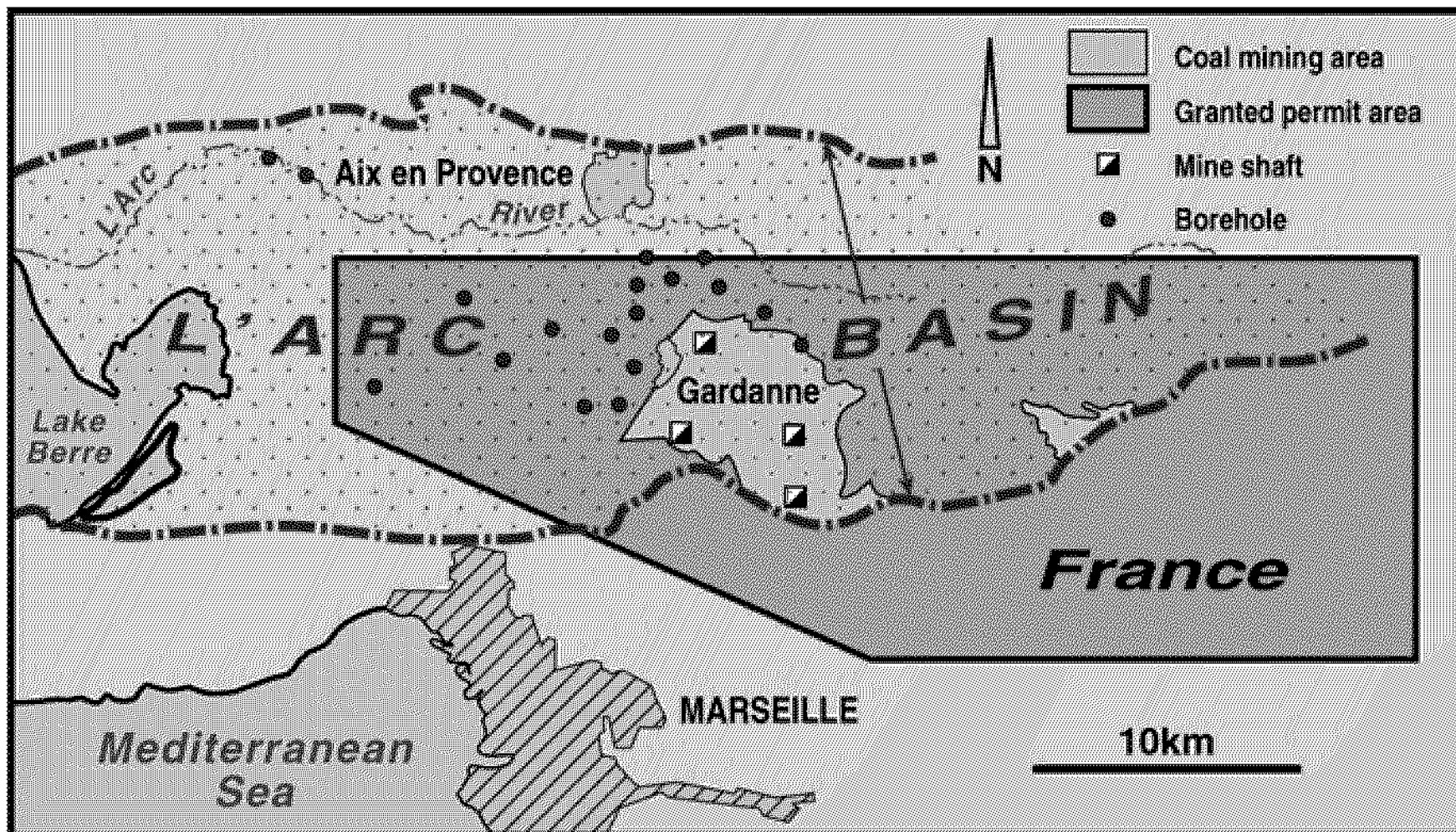


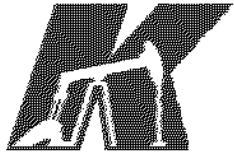
Lorraine (75%)





Gardanne (75%)





Gardanne (75%)

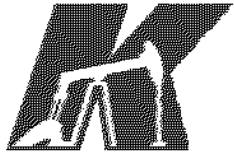


- **730 square kilometres fully permitted**
- **Coal production from the L'Arc Basin totals 80 million tonnes of sub-bituminous coal**
- **The coal-bearing sequence is up to 300m thick and contains up to 20 coal seams**
- **Seam thicknesses range up to 5 metres**
- **Carbonate beds adjacent to the coal seams are also gas charged**

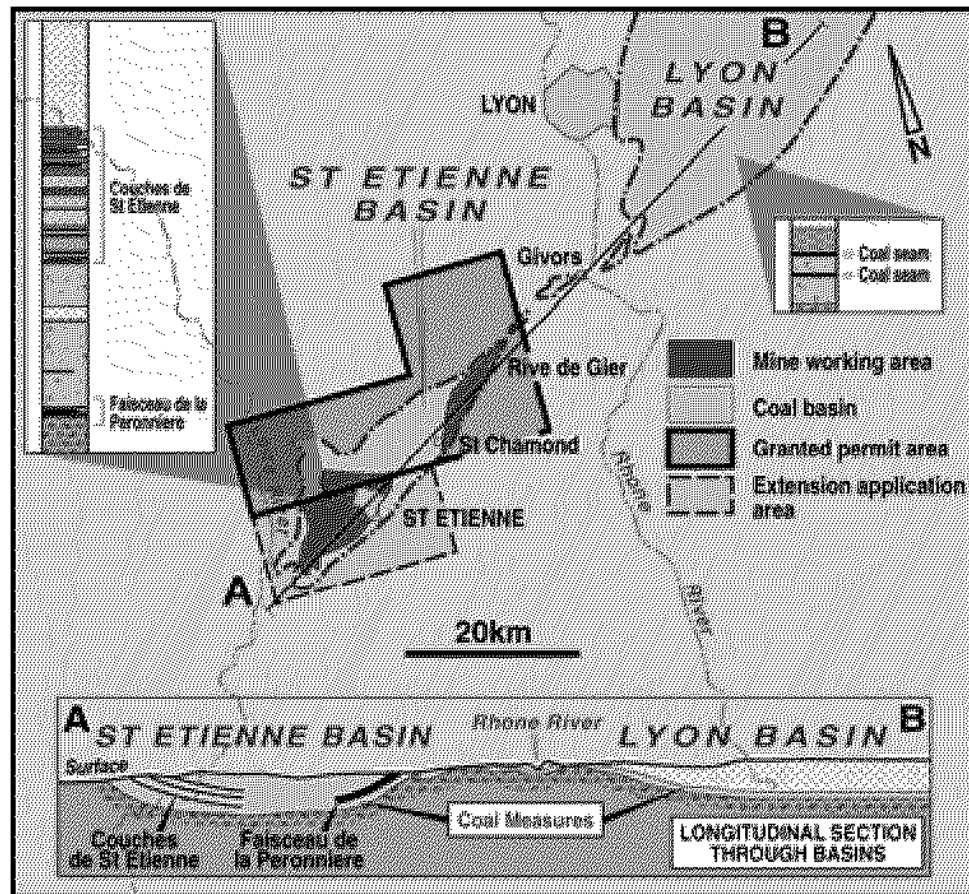


Gardanne (75%)





Saint Etienne (75%)



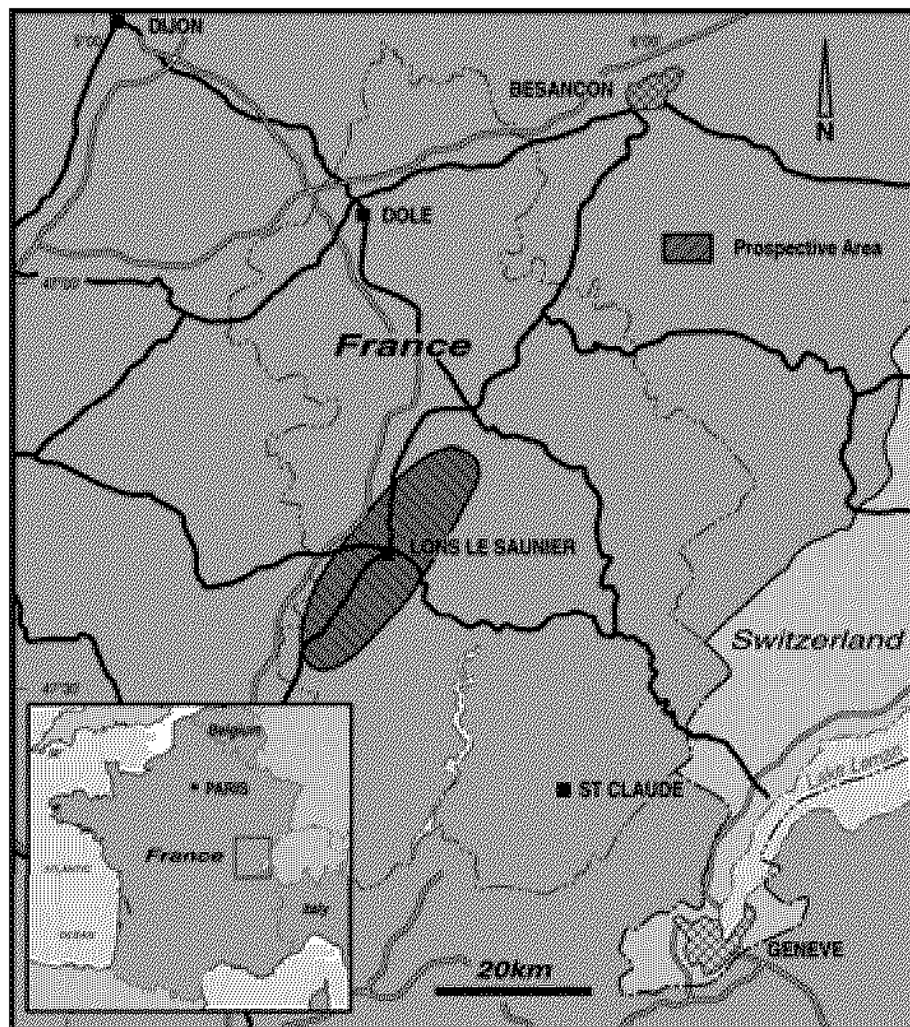
- 563 square kilometres fully permitted
- St Etienne Basin has produced 600 million tonnes of bituminous coal
- 80m cumulative coal thickness
- Long history of explosive methane encountered during mining
- Mine workings are very extensive approx. 200 shafts
- Area is prospective for CMM production
- Extensions under application



NEW PROJECTS



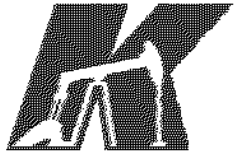
Lons le Saunier (100%)



European Gas Limited

Lons le Saunier
Location Plan

- In Application
- Coal basin defined by drilling by Charbonnages de France
- Never mined due to extremely high methane content
- High quality coal bed methane project; gassy coals at moderate depth
- Possibly 1-2 trillion cubic feet of gas



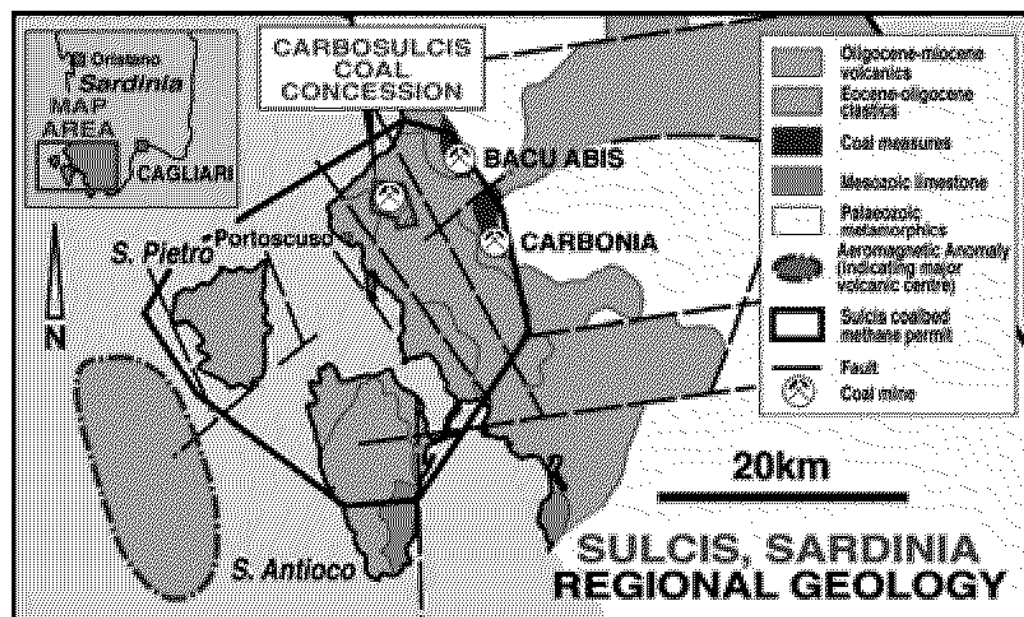
EUROPEAN GAS LIMITED

PROJECTS

ITALY



Sulcis (75%)



- Sulcis Basin holds sub-bituminous coal resources of over 1,000 million tonnes within the area of drilling
- Coal formation, 150m thick, contains up to 13 coal seams with cumulative coal thicknesses of 35 to 40 metres
- This coal sequence is likely to extend offshore and abut a major Tertiary volcanic centre
- Heat flows associated with this volcanic centre are likely to have caused major gas generation and gas overpressuring
- Major industrial city of Portoscuso within title

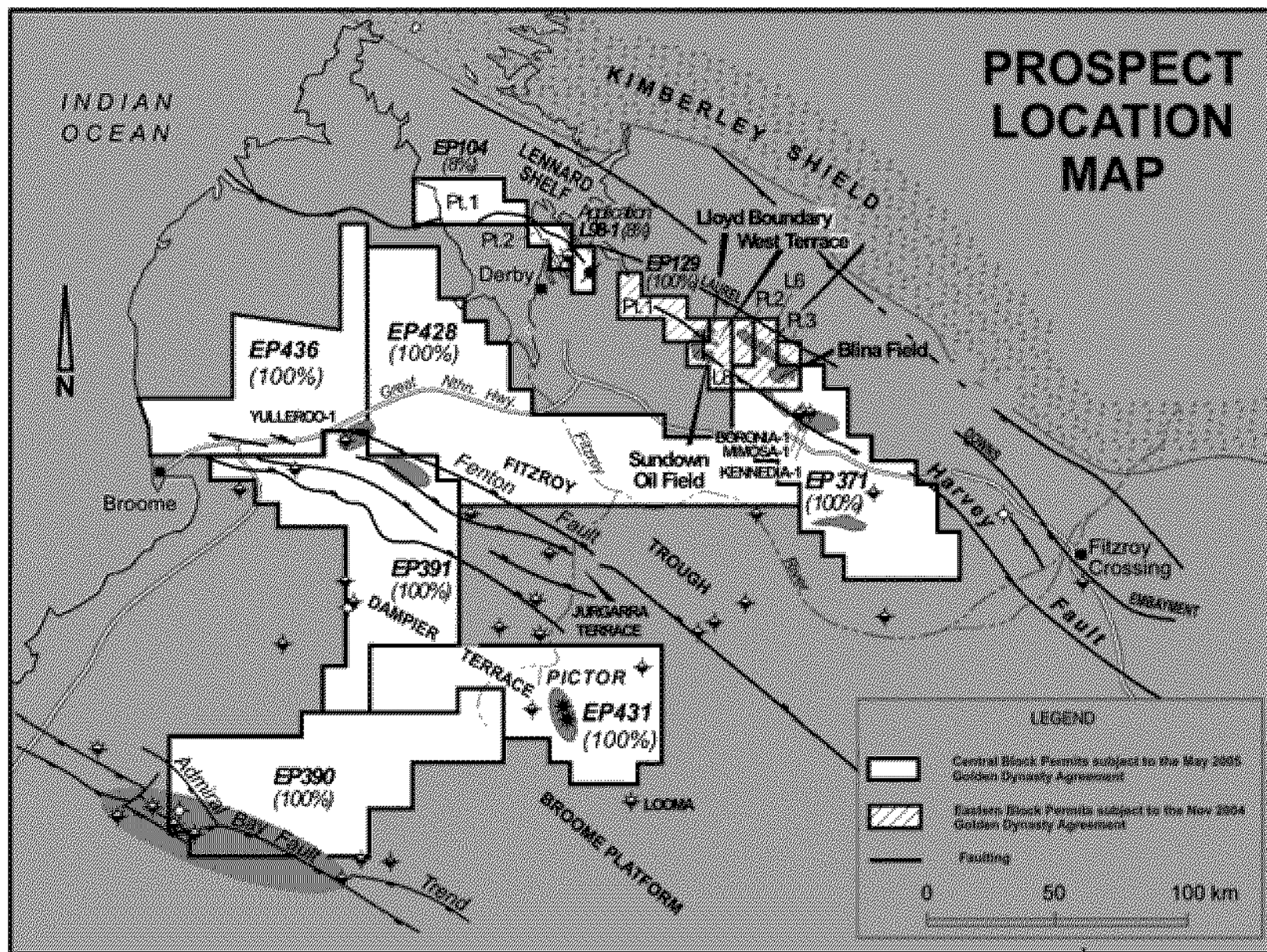


CANNING BASIN

AUSTRALIA



Canning Basin





JV Agreement

- **Golden Dynasty earning 80% or EP129, L6 & L8**
- **A\$3.5 million expenditure program**
- **Drilling of Boundary SE First quarter 2006**
- **Includes \$500,000 on oil spill remediation technology**
- **Outside of the 20% interest, Kimberley retains 2.0% well head royalty**

Sale Agreement

- **Golden Dynasty earning 100%**
- **C\$4.5m expenditure program**
- **One horizontal well and two re-entries at Pictor**
- **35m shares in Golden Dynasty pro-rata distribution to Kimberley shareholders**
- **Kimberley retains a 2.5% well head royalty**



Contact Details



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