

3D Oil Limited

**Annual General
Meeting**



17 November 2014

**At Baker & McKenzie
William Street
Melbourne**



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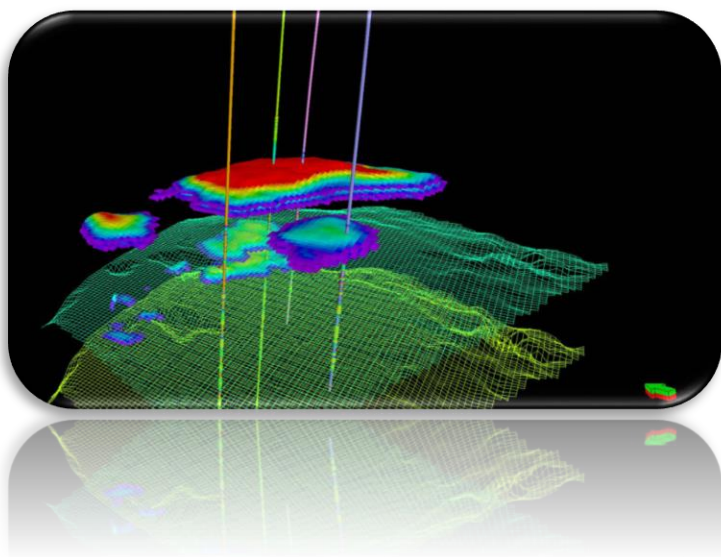


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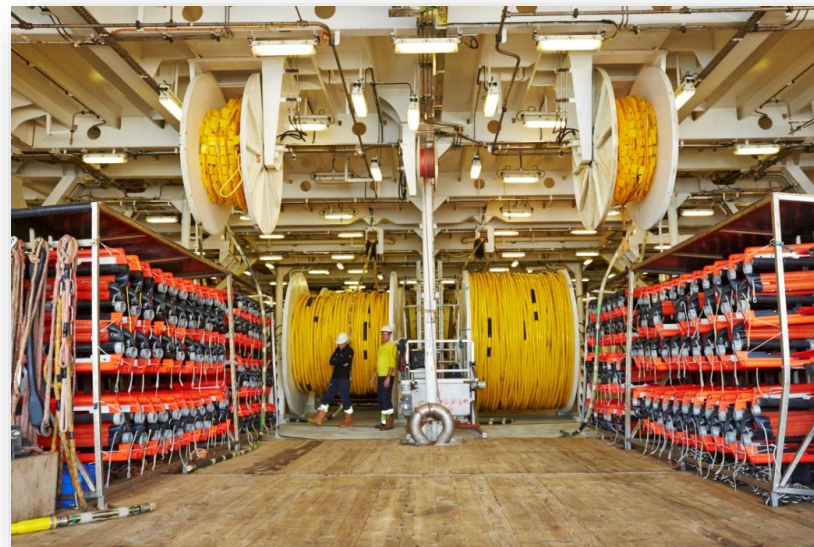
1. 3D Oil Overview

3D Oil has monetised it's interest in the West Seahorse Oil Field while retaining the oil exploration upside and adding a significant new gas focus

2014 Highlights



- TD0 completes Hibiscus Transaction to secure the company's financial future
- The West Seahorse Field monetised in a difficult financial climate
- West Telesto jack up rig contracted to drill Sea Lion early in 2015
- The Hibiscus Transaction also secures TD0's first US\$7.5 m toward the drilling of Sea Lion
- TD0 secures a strong partner, Beach Energy, to jointly explore T/49P
- 20% of T/49P sold to Beach for \$3 million
- TD0 commences the 974 sq km Flanagan 3D seismic survey



3D Oil Snapshot



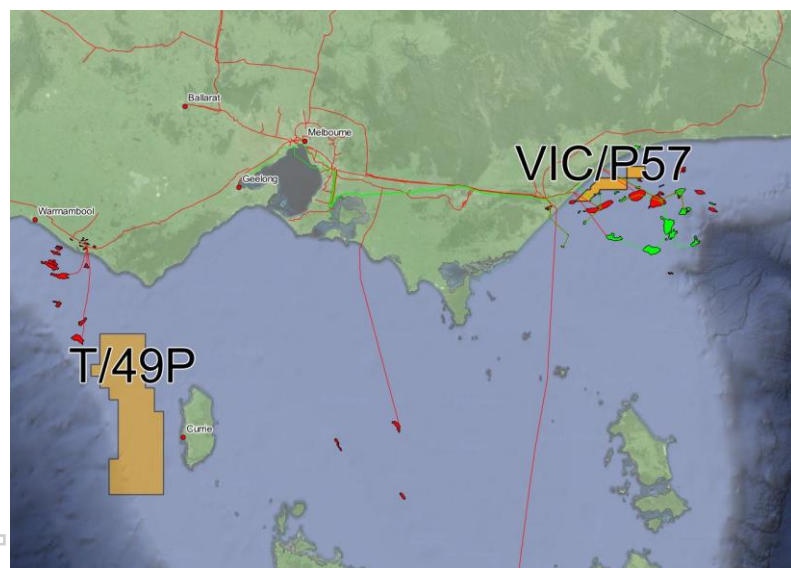
An oil and gas company focussed on eastern Australia with an exciting program on the horizon

Key Assets

- **44.9%* of VIC/P57 offshore Victorian permit**
 - Sea Lion Prospect to be drilled in 2nd quarter 2015
- **80% of T/49P offshore Tasmanian permit**
 - Contains large swag of sizeable leads

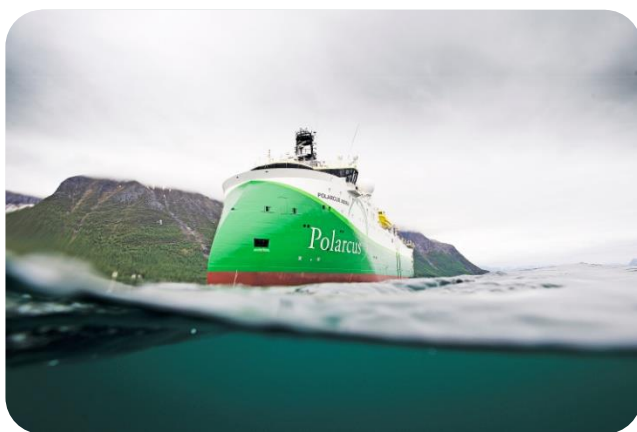
Capitalisation (as at 11 November 2014)

	AUD	USD
Share Price	0.09	0.08
Shares	237.5m	237.5m
Market Cap	\$21.4m	\$18.6m
Net cash	\$17.5m	\$15.2m
Enterprise Value	\$3.9m	\$3.4m



Location: Southern Australia

* Interest may decrease to 24.9% if HiRex exercise farmin option



2. Exploration T/49P

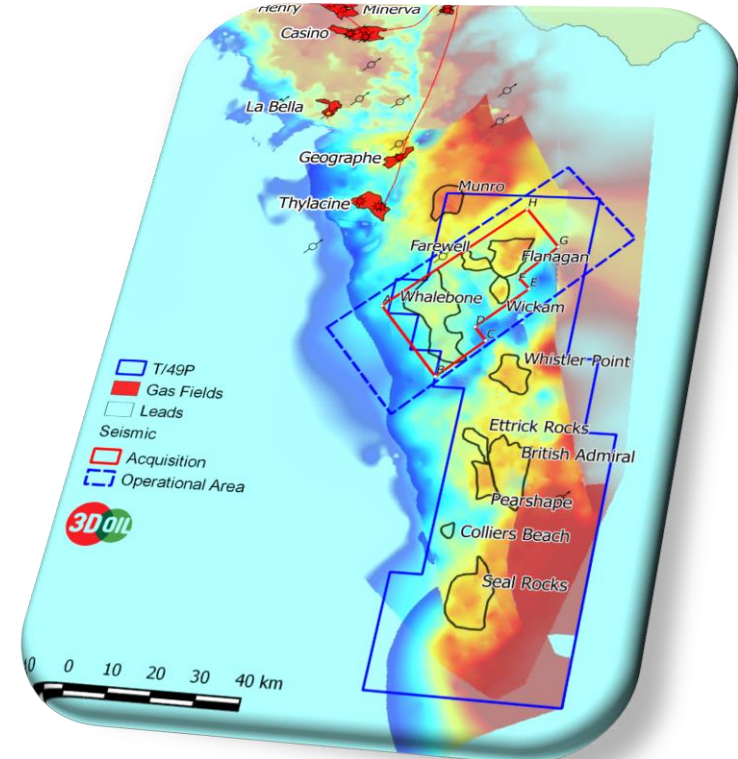
T/49P Overview



3D Oil is currently 80% equity holder in T/49P with its partner Beach Energy

- Interpreted to contain all the geological elements required for sizeable accumulations of hydrocarbons
 - Adjacent Thylacine (1.5 TCF GIP) and Geographe (0.5 TCF GIP)
 - Contains at least 10 large leads with a combined prospective gas in place for these leads is in the order of 20 TCF
- **Guaranteed Work Program**
 - Year 1 Reprocess 500km 2D seismic (Completed)
 - Year 2 Acquire and process Flanagan 3D seismic survey
 - Year 3 Seismic interpretation
- 3D Oil will leverage the results of the Flanagan survey to attract the best possible farmin terms for future exploration

A potentially significant Australian gas province

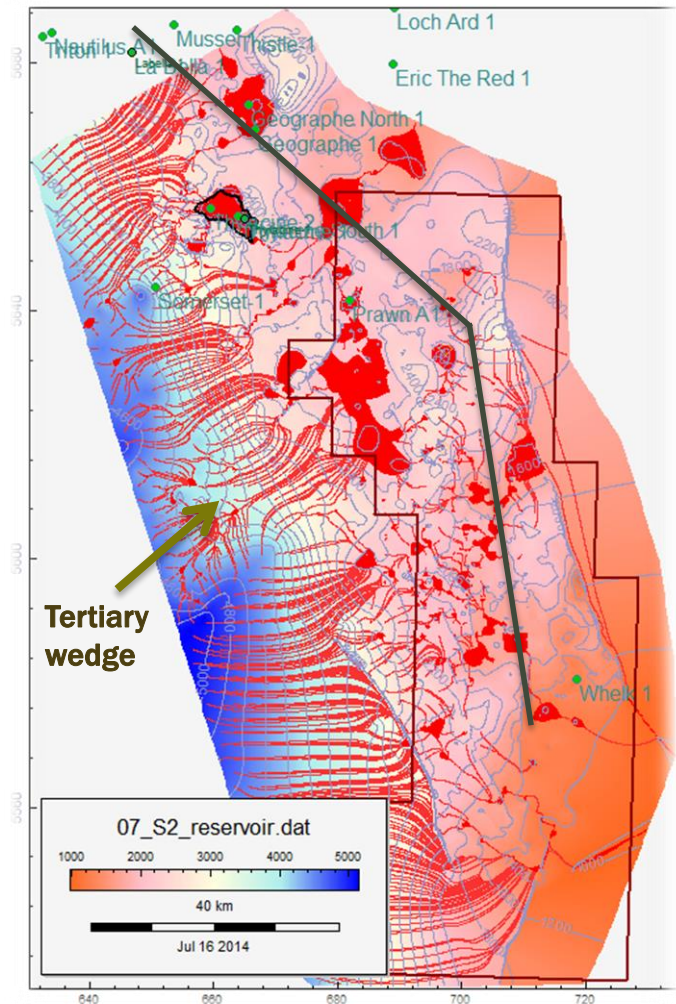
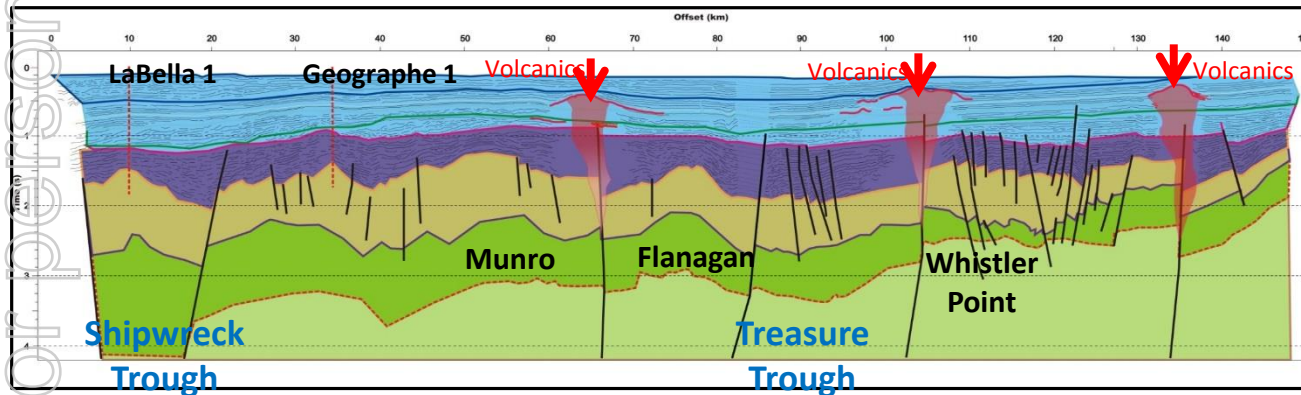


Large (4,960 km²) frontier permit
Relatively shallow water (~100m)

T/49P Prospectivity



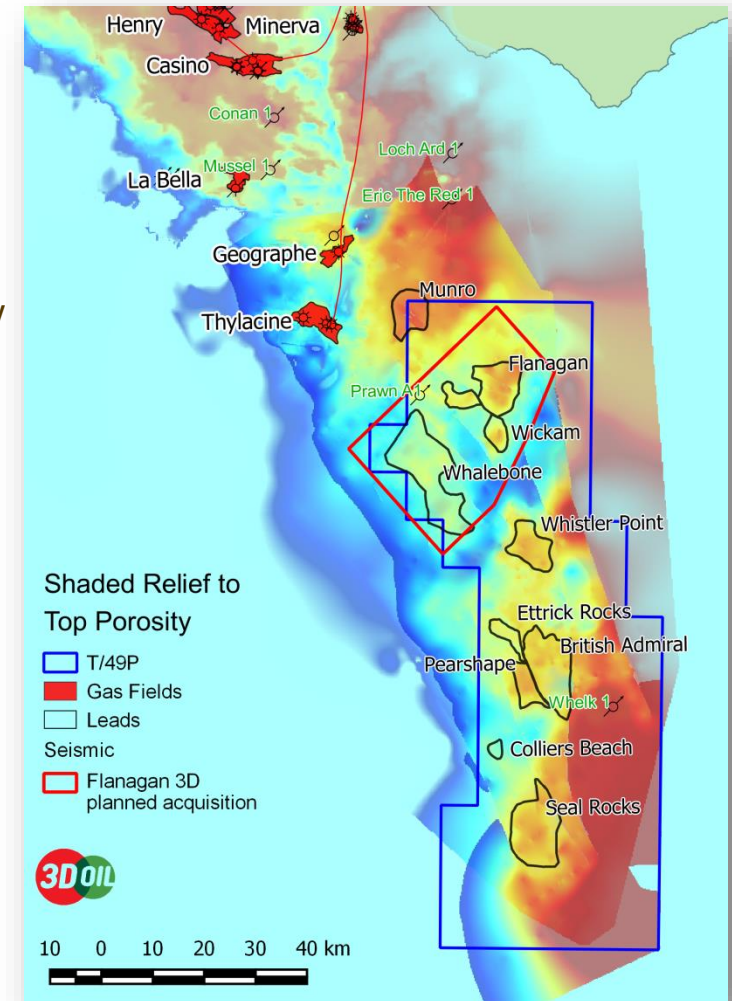
- Permit has all the ingredients for a rich and active petroleum system
- All leads have access to significant charge from anomalously thick Tertiary wedge which is interpreted as the Thylacine source kitchen
- Both Flanagan and Whalebone are interpreted to be located in an analogous trough (Treasure Trough) to the neighbouring prolific Shipwreck Trough
- Sequence stratigraphic analysis indicates most of the leads have good quality overlying seal



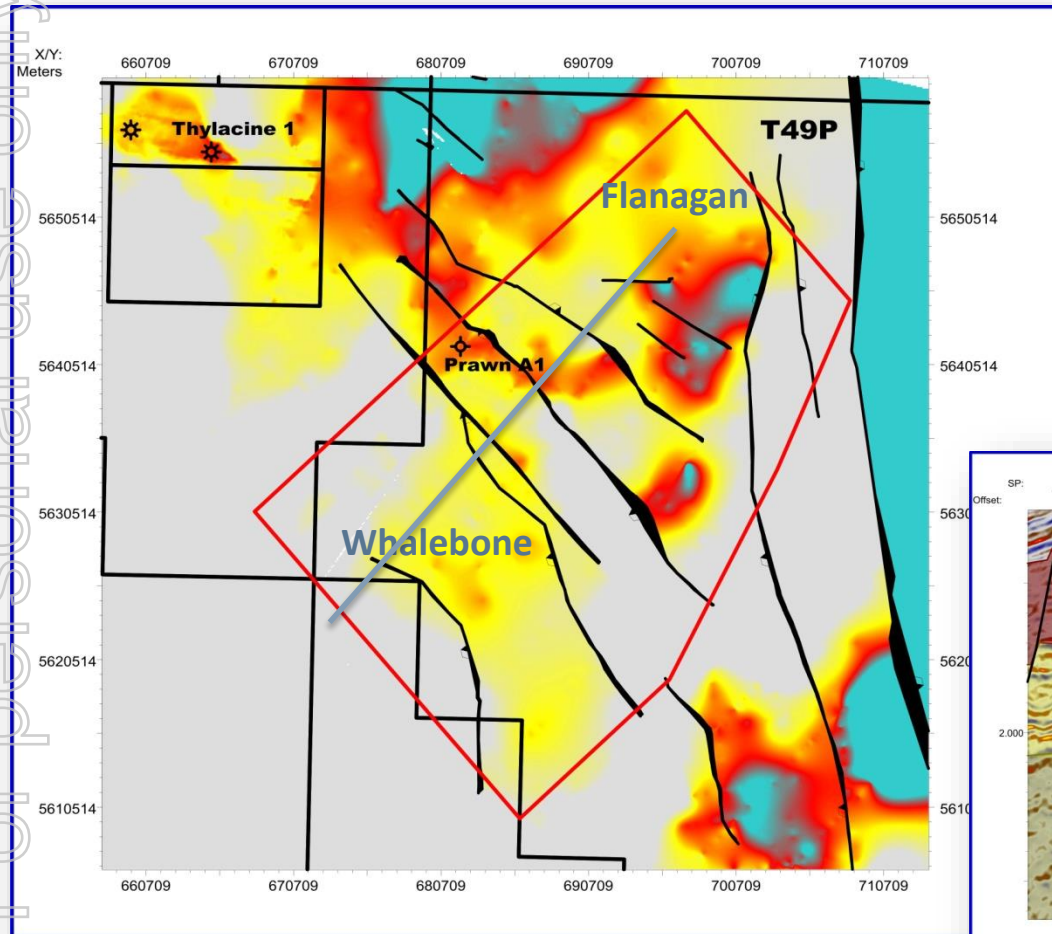
T/49P Operations



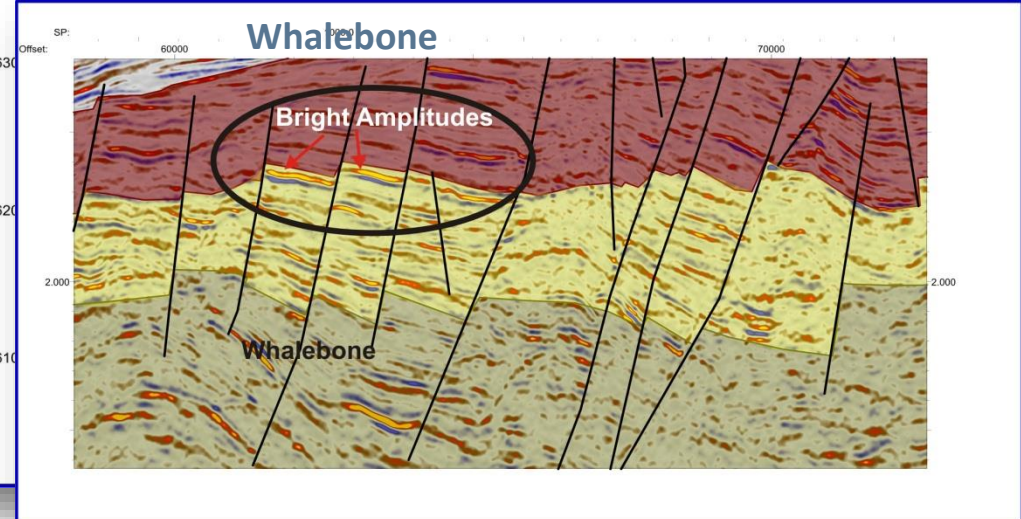
- Flanagan 3D survey acquisition has commenced and expected to be completed by mid December
- The 974 sq km survey will target the large leads in the north of T/49P
- Final products of the survey will be available in mid 2015 following processing and interpretation
- The objective of the survey is to delineate a drilling target for secondary work programme



Flanagan Survey Targets



- The Flanagan survey will target a number of leads including Whalebone and Flanagan
- These features are on trend with Thylacine and interpreted to be sourced from the same kitchen
- Both Whalebone and Flanagan have the potential to be larger than Thylacine gas field
- Whalebone exhibits bright amplitudes, often indicative of gas, on 2D seismic data



T/49 Indicative Economics

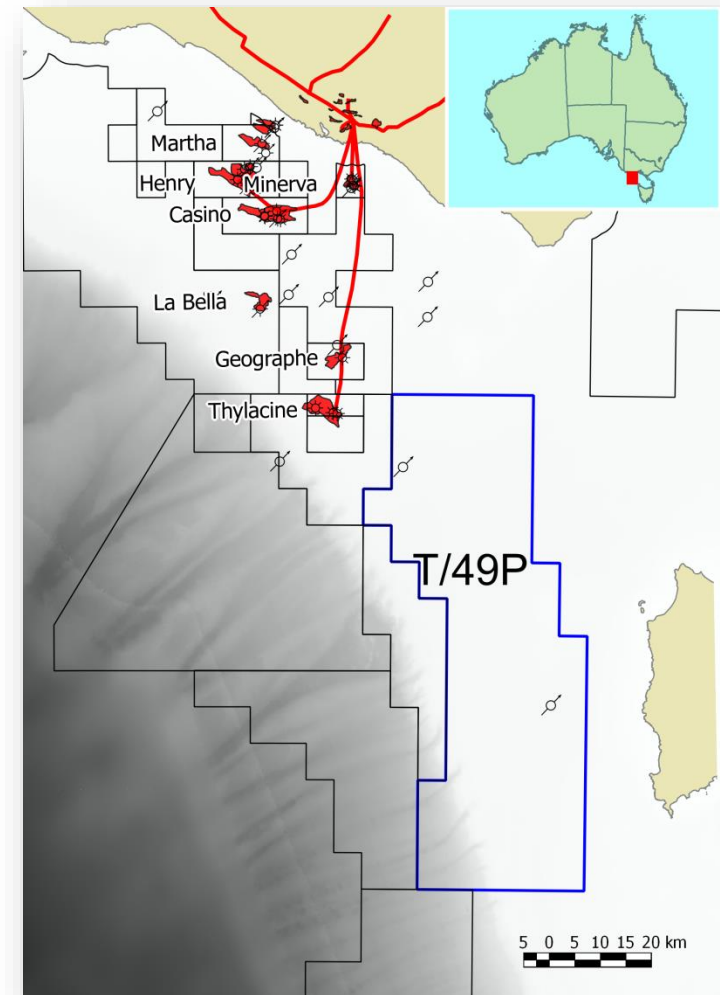


- **East coast gas markets rapidly changing**

- Exposure to international pricing through LNG exports
- The unwinding of major low cost, long term gas contracts
- The commencement of LNG exports, and the netback prices received by producers from international oil-linked pricing, will influence domestic gas prices in the eastern market
- Market consensus indicates pricing of A\$7 to 9/GJ by 2015/16 with a likelihood of a short-term peak beyond this range

- **Indicative economics are strong**

- Robust project for field sizes greater than 400 BCF @ \$6/GJ gas price
- At \$8/GJ gas price the analysis indicates NPVs of approximately A\$450 million and A\$1.3 billion for field sizes of 800 BCF and 1400 BCF respectively
- Economic analysis is for stand alone and not inclusive of condensate sales





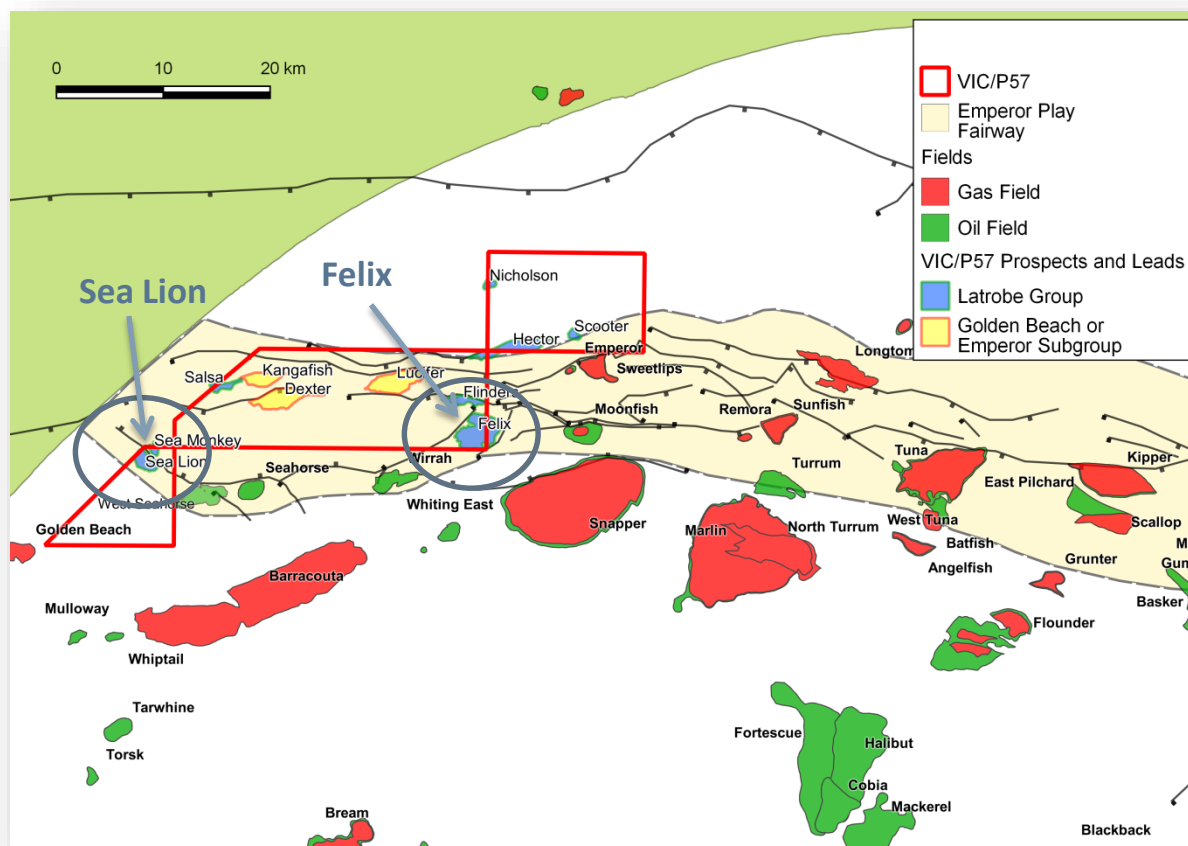
3. VIC/P57 Exploration

Exploration targets



VIC/P57 is located on trend with a prolific 'sweet spot' in the Gippsland Basin, - with an historical success rate in the region of better than 2 in 3.

- The permit covers approximately 449 km² along the prospective Northern Margin
- 2 significant prospects identified along the 'oily' southern edge of the Rosedale Fault System
 - 1) Sea Lion – Drilling 2nd qtr 2015
 - 2) Felix
- 9 prospects and leads identified in total along the northern edge of the Rosedale Fault System
- All prospects and leads defined by state of the art reprocessed 3D seismic



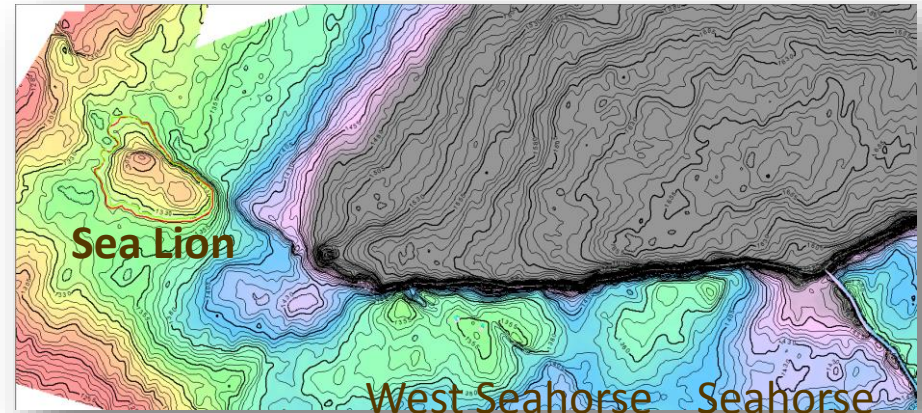
Sea Lion Prospect



Sea Lion has a best estimate prospective resources of 11 mmbbl.

- **Rig contracted to drill Sea Lion in 2nd qtr 2015**
 - The first US\$7.5 million of TDO's contribution is carried as a result of the Hibiscus Transaction
- **Sea Lion targets the Upper Latrobe group reservoirs, similar to the West Seahorse field**
 - An independent expert has reviewed the seismic interpretation and calculated volumetrics for the prospect based on 3D Oil mapping, and using West Seahorse as a analogue for the reservoir parameters.
- **Could be produced via a tie back to a West Seahorse development**
 - Significant CAPEX reduction compared to a stand alone development

On trend with the oil discoveries in region



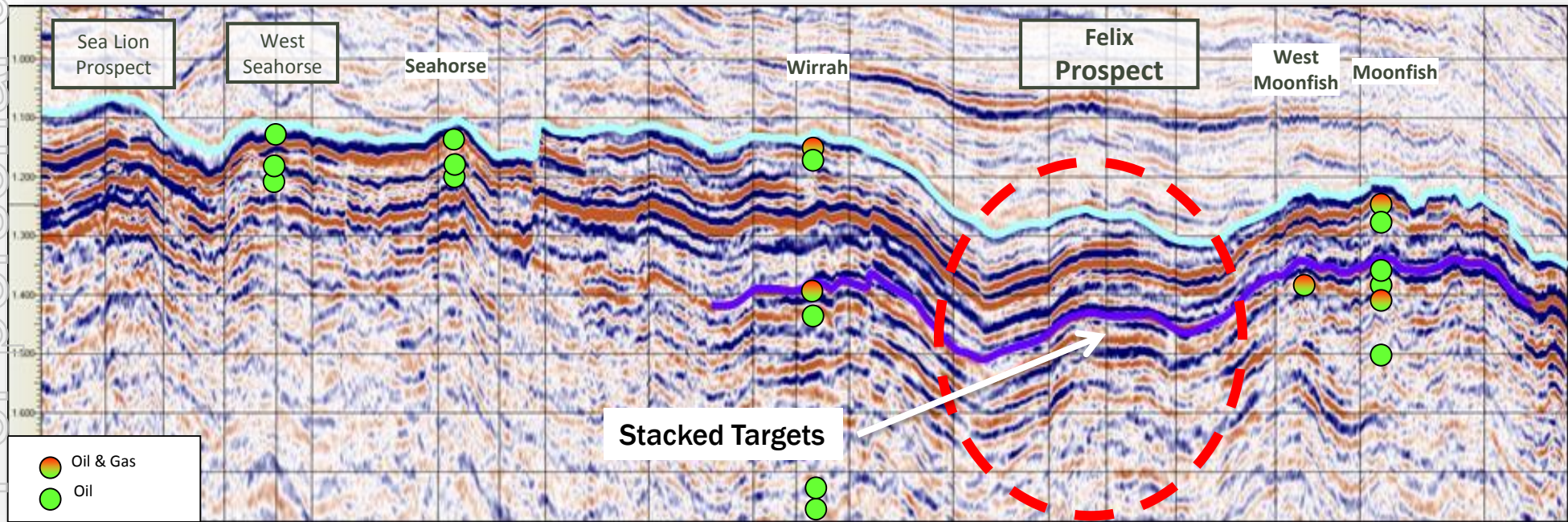
P50 of 11 million barrels

Probability	Recoverable oil (mmbbls)
P90	7.8
P50	11.0
P10	15.3

Felix Prospect

Felix has the best oil address in Australia.

- Large inversion feature along the Rosedale Fault System with potential for large oil reserves
- Located between two oil fields (Wirrah and Moonfish) and appears larger at the sub-volcanic level which contains oil in both fields
- Contains potential deep gas prospect together with the shallow oil stacked targets



Seismic line through Felix from the new reprocessed data



5. Conclusion

A great year for 3D Oil



TDO successfully navigates through a difficult financial climate

Secures Funding	<ul style="list-style-type: none">Hibiscus Transaction provides company with strong financial position without dilutionary capital raising
Monetises West Seahorse	<ul style="list-style-type: none">Great outcome in a difficult funding environment
Drill rig secured	<ul style="list-style-type: none">West Telesto secured to drill Sea Lion early 2015
Funding for Sea Lion secured	<ul style="list-style-type: none">Hibiscus Transaction also resulted in US\$7.5 mill to 3D Oil for its contribution
Secures prestige partner and \$3 mill	<ul style="list-style-type: none">Beach Energy joins TDO in T/49P for \$3mill for 20%
Commences gas hunt	<ul style="list-style-type: none">TDO commences 3D seismic in T/49P



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2015 Activities



Next year even looks better with a two pronged oil and gas strategy



- Sea Lion to be drilled in 2nd qtr 2015
- Seismic acquisition, processing and interpretation complete
- Undertake farmout of gas prospects for future drilling campaign
- Results of 2014 gazettals
- Prudently and diligently review new opportunities within our strategy to organically grow TDO

Contacts



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Noel Newell

**Managing Director
3D Oil Limited
Level 5, 164 Flinders Lane
Melbourne, Victoria 3000**

Phone: +61 3 9650 9866

Fax: +61 3 9639 1960

Email: nnewell@3doil.com.au

