



## 2017 AGM Presentation November 2017

*"This is an exciting time for Pancontinental. We now have confirmation of the much anticipated drilling in Namibia. Currently we are also testing a potentially significant new gas discovery in California and we have commenced an appraisal well to evaluate another large gas discovery there".*

*Presented by CEO John Begg*



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**The summary report on the oil and gas projects is based on information compiled by Mr J D Begg, BSc, Chief Executive Officer of Pancontinental Oil & Gas NL. Mr Begg has the relevant degree in geology and has been practising petroleum geology for more than 30 years. Mr Begg is a Director of Pancontinental Oil & Gas NL and has consented in writing to the inclusion of the information stated in the form and context in which it appears.**

# A Revitalised Pancontinental – How we have done it .....



**2011**

Secured PEL 37 in Namibia with 95% operated interest.

**2013**

Farmed out PEL 37 to premier African explorer, Tullow Oil.

**Mid 2016**

Creation of Bombora Natural Energy;

- ❑ Raised \$2 MM in seed (Hartleys).
- ❑ Secured positions in Walying, Dempsey, Alvares and Tulainyo onshore gas discoveries.

**July 2017**

Pancontinental acquired Bombora raising \$2MM (Hartleys).

**July 2017**

MPE deal injecting A\$5 MM into funding of Tulainyo

**Aug 2017**

Dempsey-1 gas discovery.

**Sept 2017**

AEC deal injects A\$10 MM in 2 stages.

**Nov 2017**

Tulainyo 2-7 commences drilling.

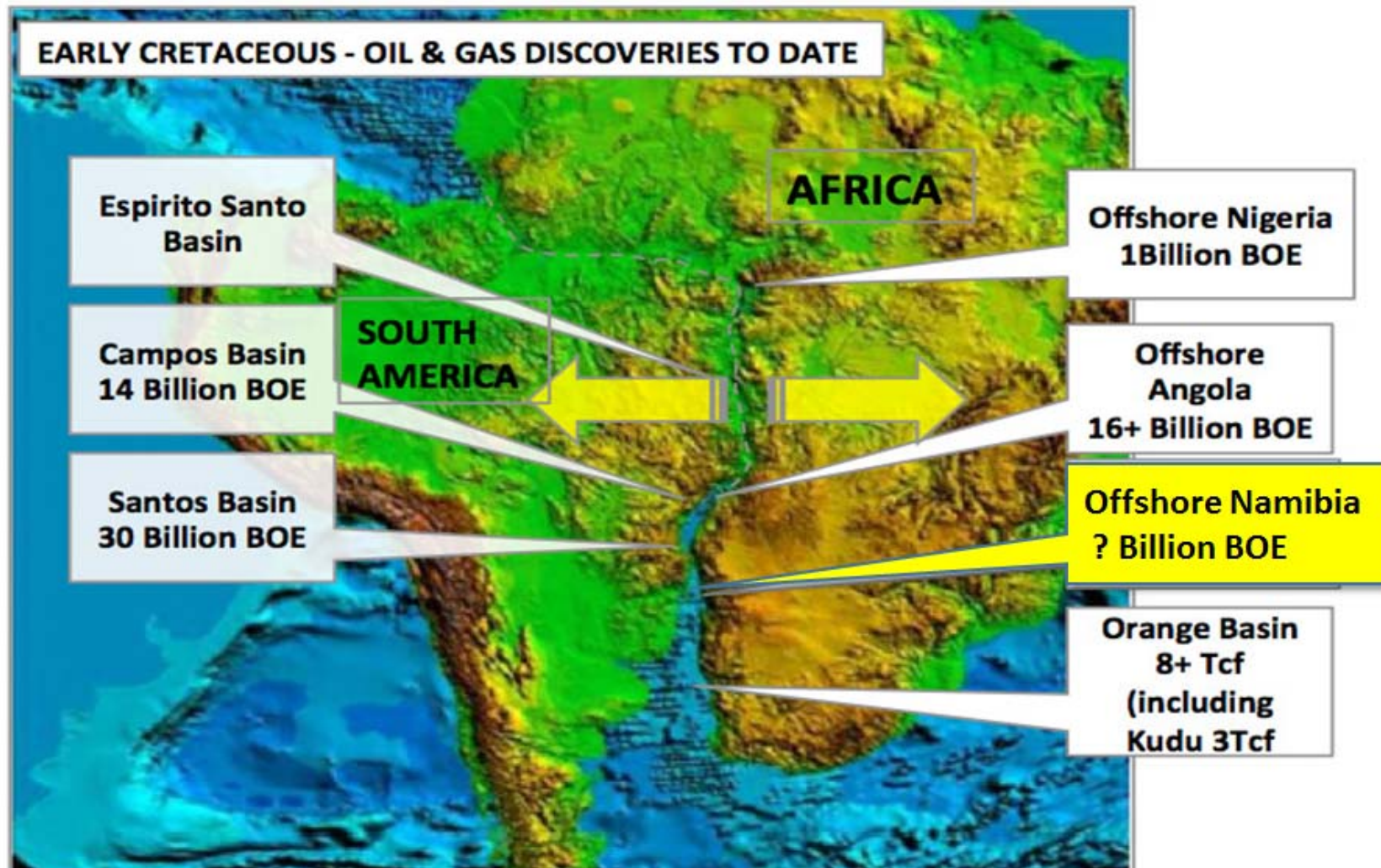
**Nov 2017**

PEL 37 JV approves Cormorant for 2018 drilling

Accelerating deal flow  
and participation in high  
potential drilling activity.



## Namibia and West Africa - The Big picture







## Namibia PEL 37

- Carried at 20% through next US\$35 MM well.
- Confirmed drilling September 2018.
- 124 MMbbl Cormorant Prospect.
- Moderate, 550m water depth.
- 3D seismic defined.
- Renowned Africa operator, Tullow Oil.

Major companies are taking positions in the offshore Namibia play.



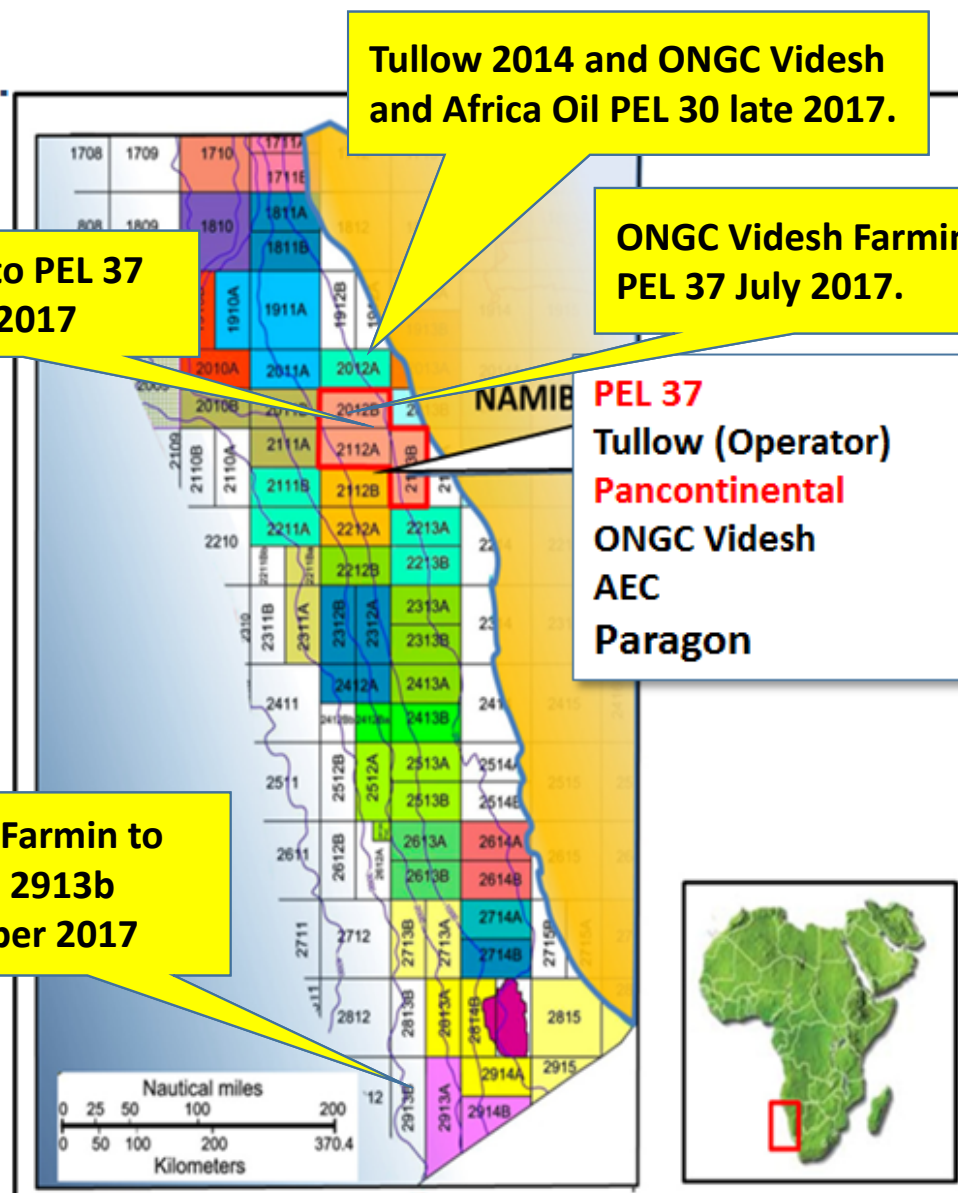
Total Farmin to Block 2913b October 2017

AEC Buy in to PEL 37 September 2017

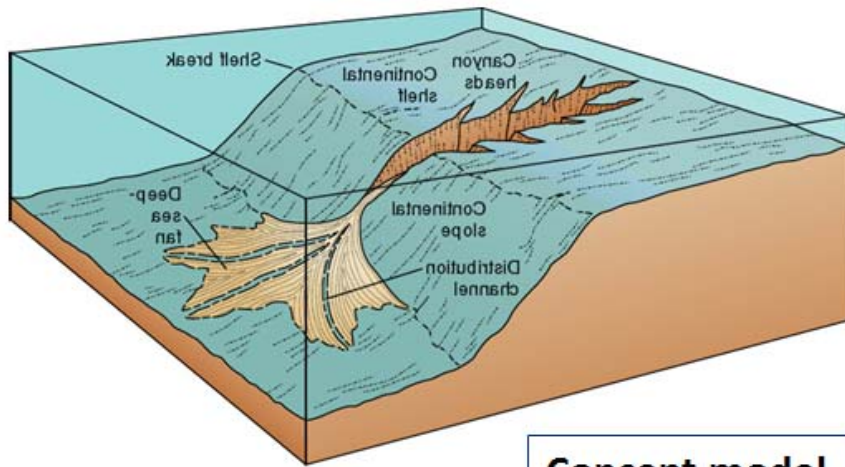
Tullow 2014 and ONGC Videsh and Africa Oil PEL 30 late 2017.

ONGC Videsh Farmin to PEL 37 July 2017.

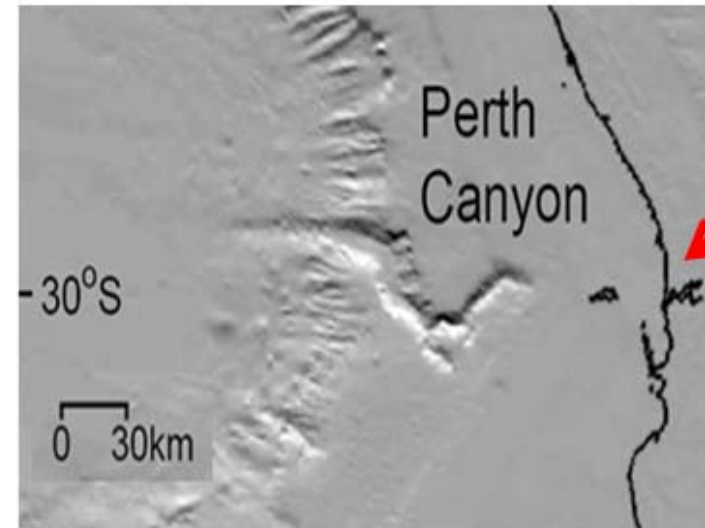
| PEL 37            |     |
|-------------------|-----|
| Tullow (Operator) | 35% |
| Pancontinental    | 20% |
| ONGC Videsh       | 30% |
| AEC               | 10% |
| Paragon           | 5%  |



# The Namibian Oil Play – Large Submarine Fans.



Concept model

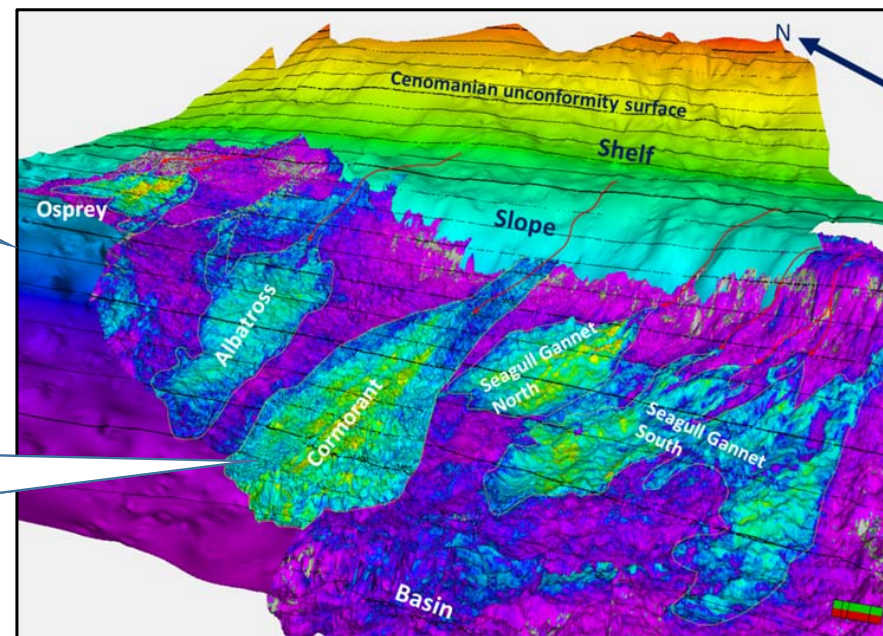


You are here!

A canyon and shelf you know

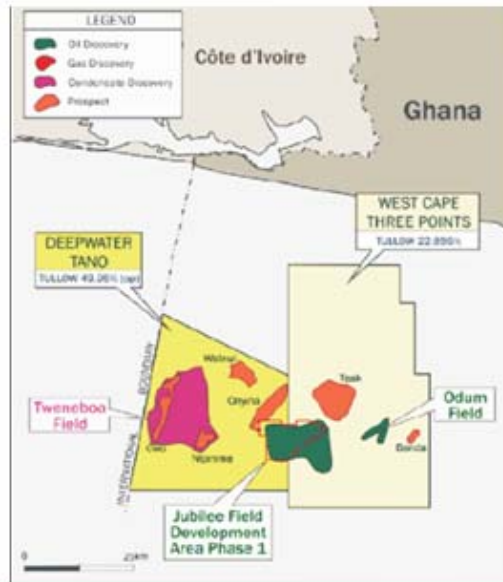
In PEL 37 multiple, large individual fan bodies in front of a Cretaceous Age paleo shelf.

The Cormorant fan covers some 120 km<sup>2</sup> at the Best estimate case and up to 216 km<sup>2</sup> in the upside case.



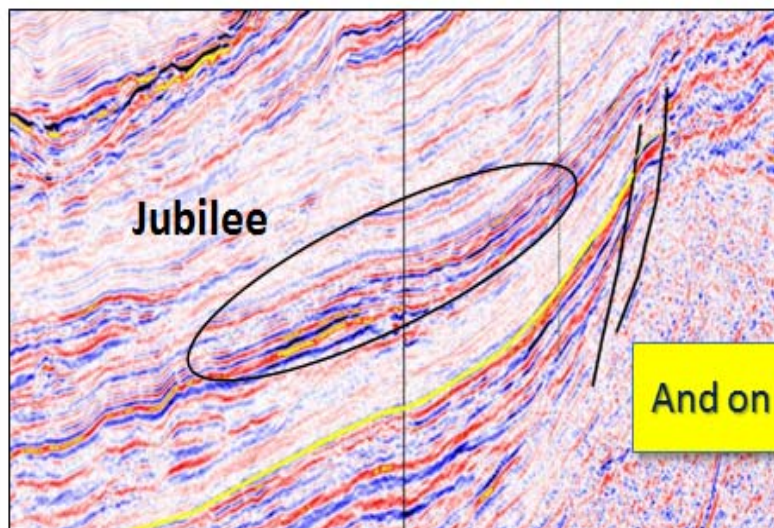
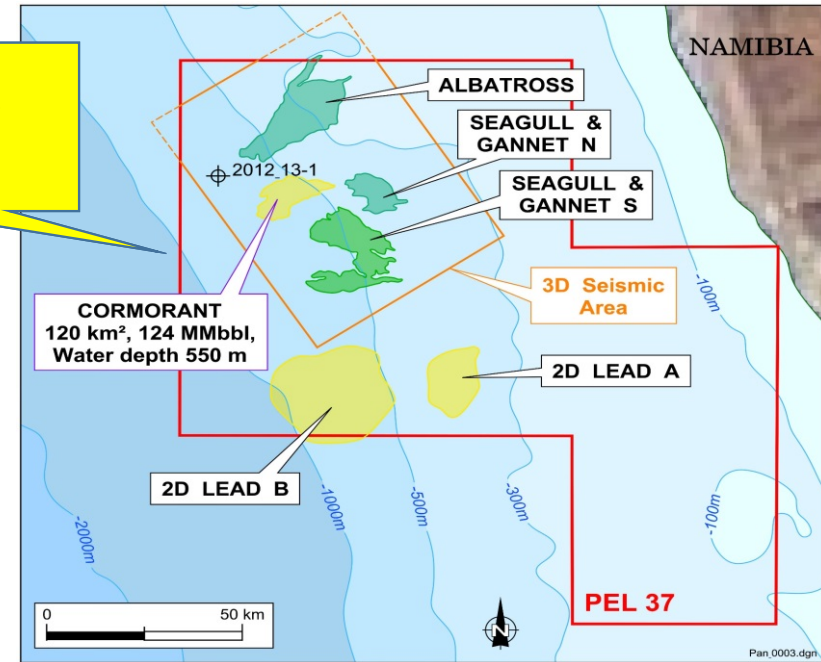


# Jubilee field Analogue in Ghana west Africa.....Illustrative only

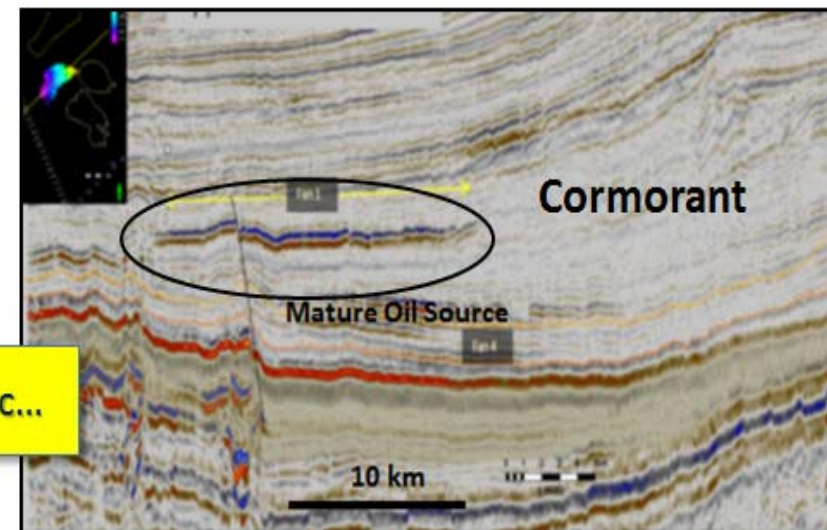


Jubilee area fields and prospects

PEL 37 Prospects and Leads



And on seismic...





## California and the San Andreas - The Big Picture





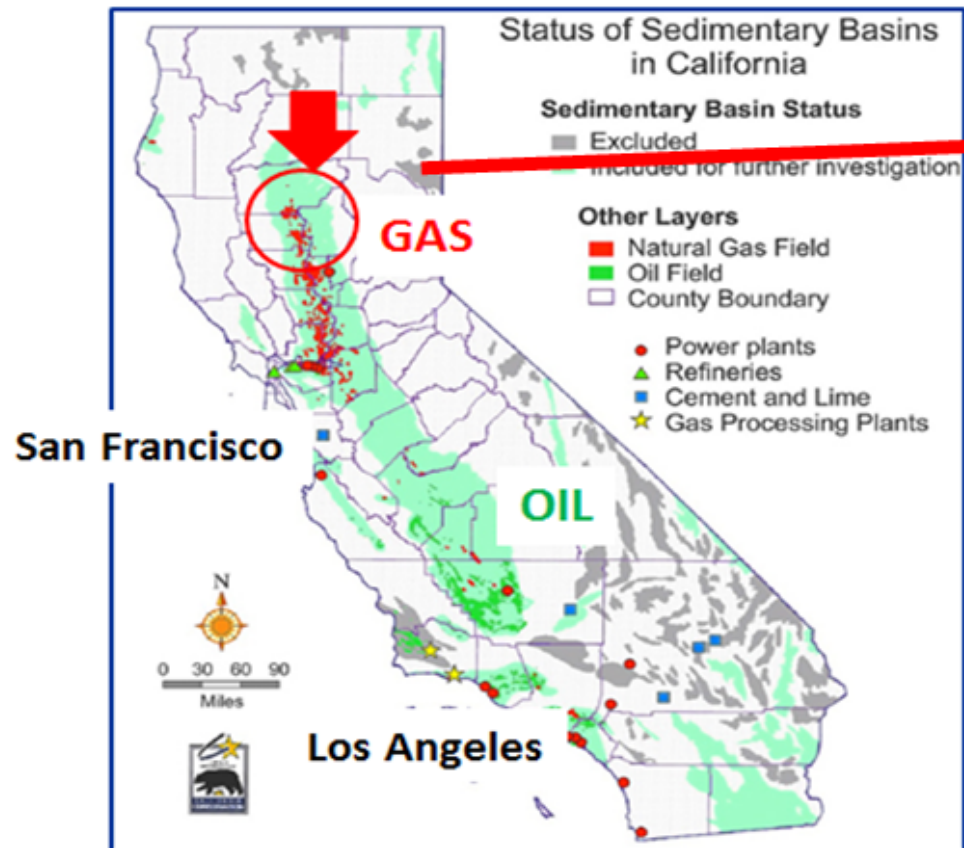
# Lets talk California Gas....



## California

- Affordable near term drilling.
- High POS appraisal of existing gas discoveries.
- Huge gas market.
- Potential for low capex, fast track development.
- Highly capable operators.

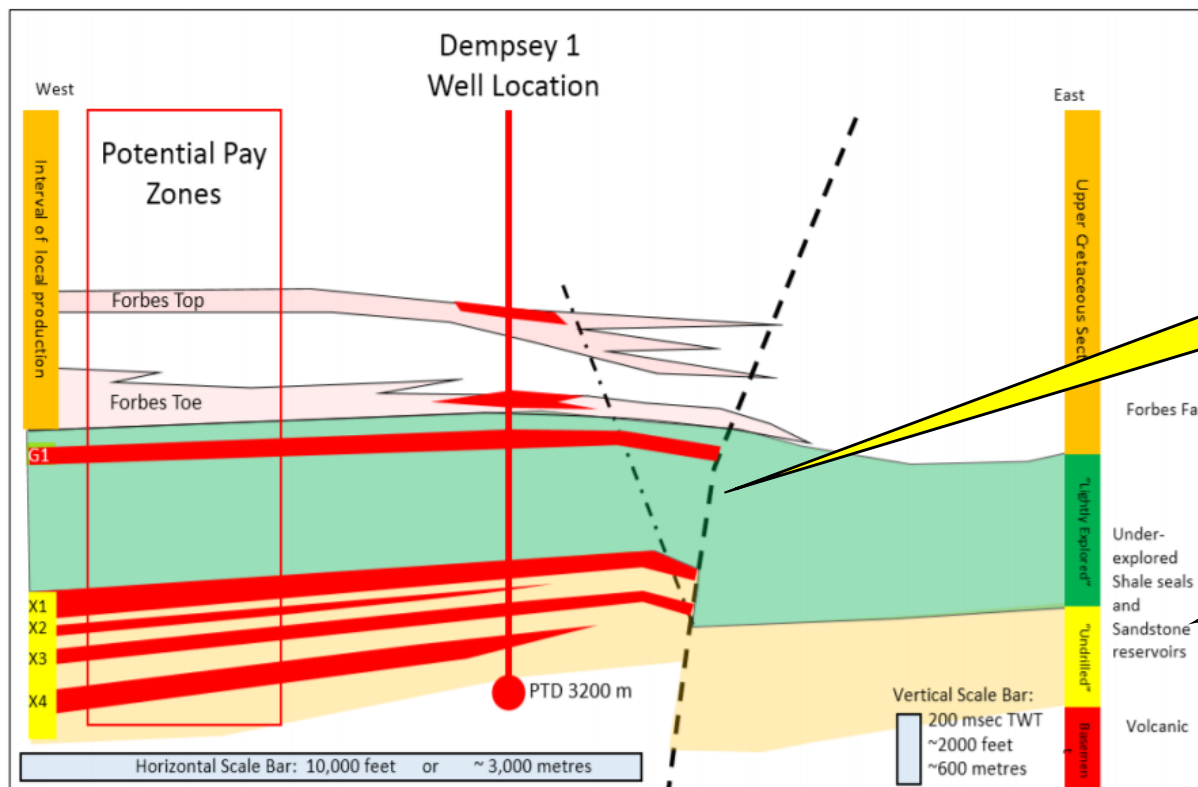
Lowered technical risk and potential to fast track into production.



# Dempsey-1 Drilling now – Gas in all target levels so far...



- Dempsey has discovered gas at traditional shallow levels and is a potential new field gas discovery at the larger, primary target levels.
- **All targeted sands appear to be gas saturated.**
- The lowermost sand, thin and of lesser quality nevertheless flowed good quality, dry gas to surface.
- The well has already proved our joint venture's "Breakthrough Premise" that gas in the northern Sacramento Gas Basin originates from the older Cretaceous section.



**All that remains to be proved, is whether commercial scale flow rates can be achieved from the lower zones.**

**Dempsey-1 is the first well to target the Early Cretaceous sand section on structure defined by 3D seismic.**

# Tulainyo is underway ....



- **PCL earning effective interest 13.33% in multi -Tcf potential gas discovery.**
- Huge, compressed, 100 km<sup>2</sup> anticline with surface expression.
- Operator CRC the largest gas producer in California.
- A step out or appraisal well to prove we can successfully drill and test gas in this over pressured geological environment.

Ensign Rig 587 on location

This is what we are chasing.... like in PEL 37, Cretaceous turbidites but filled with gas.





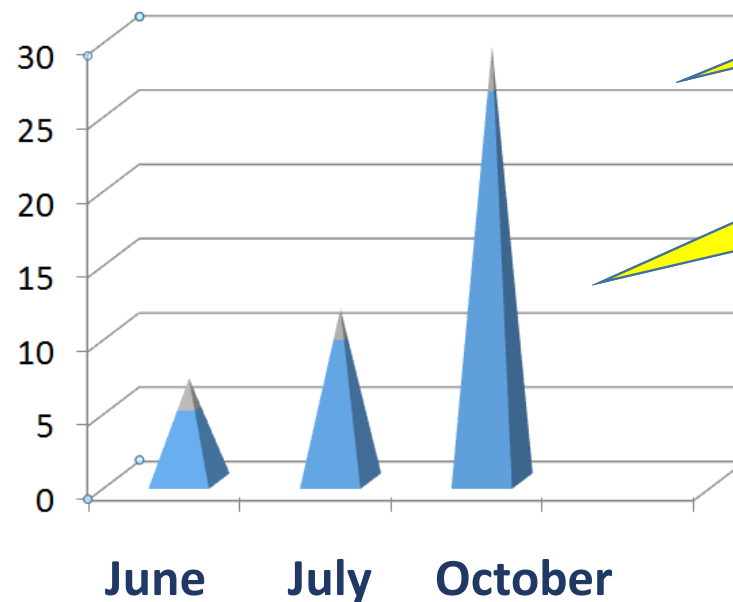


## Pancontinental now has:

- ❑ Growing cash reserves
- ❑ Funded, high impact activity in 2017 and confirmed 2018
- ❑ A sound, portfolio - based strategy for managing investor risk and growth
- ❑ Dedicated, proven management
- ❑ Demonstrated capacity to identify and fund growth projects even during a highly challenging industry and market environment.

## The New Pancontinental 2017 Growth so far...

**Market Cap  
A\$ Million**



- For seed investors  
❑ 470% in 15 months.

- For PCL Placement Investors  
❑ 250% in 3 months

**It's a turnaround but there is plenty yet to do!!**