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**Investor
Presentation**
March 2013

- New and experienced board
- Highly prospective acreage in Morocco with 25% equity
 - four drillable prospects with total unrisked recoverable oil of 867 MMbbl (P50)
 - fully funded exploration program
 - well to be drilled by mid 2014
- Australian acreage - 27% equity
 - Heads of agreement signed for full funding through 3D seismic program and drilling of two wells
- Strong balance sheet
- Forward strategy - focus on Africa

Ms Eve Howell – Executive Chairman

Ms Howell is an experienced explorationist, executive and company director having worked over 40 years in the oil and gas industry.

Ms Howell had previous senior roles with Woodside Energy Ltd and Apache Energy Ltd. With the former, she was Executive Vice President Northwest Shelf as well as CEO of the Northwest Shelf Project (Australia's largest resource project). She worked for 17 years for Apache Energy in senior roles in exploration and business development and as Managing Director.

Ms Howell holds a B.Sc. in Geology and Mathematics and an MBA. She is also a Non-executive Director of ASX listed Downer EDI Ltd and Mermaid Marine Australia Ltd.

Mr Brent Villemarette – Executive Director

Mr Villemarette is a petroleum engineer with more than 30 years experience in the oil and gas industry globally. His experience spans a wide range of disciplines including exploration, development, operations, marketing, acquisitions and new ventures.

He also serves as COO for Transerv Energy, an ASX listed company actively engaged in developing the large undeveloped Warro tight gas field in the northern onshore Perth Basin.

Mr Villemarette has previously held roles of International Reservoir Manager for New Ventures for Apache Corporation based in Houston, Texas and Reservoir Engineering Manager for Apache Energy Limited in Perth.

Mr Max de Vietri – Non Executive Director

Max is a graduate geologist with 38 years of international experience. He has been instrumental in finding and championing the evaluation of significant hydrocarbon and mineral discoveries.

He is an Officer of the National Order of Merit for the Islamic Republic of Mauritania, awarded in recognition of his inaugural efforts in starting the petroleum industry in Mauritania. Max is the Honorary Consul for the Republic of Mali in Perth, awarded in recognition for his successful efforts in establishing the country as a petroleum province.

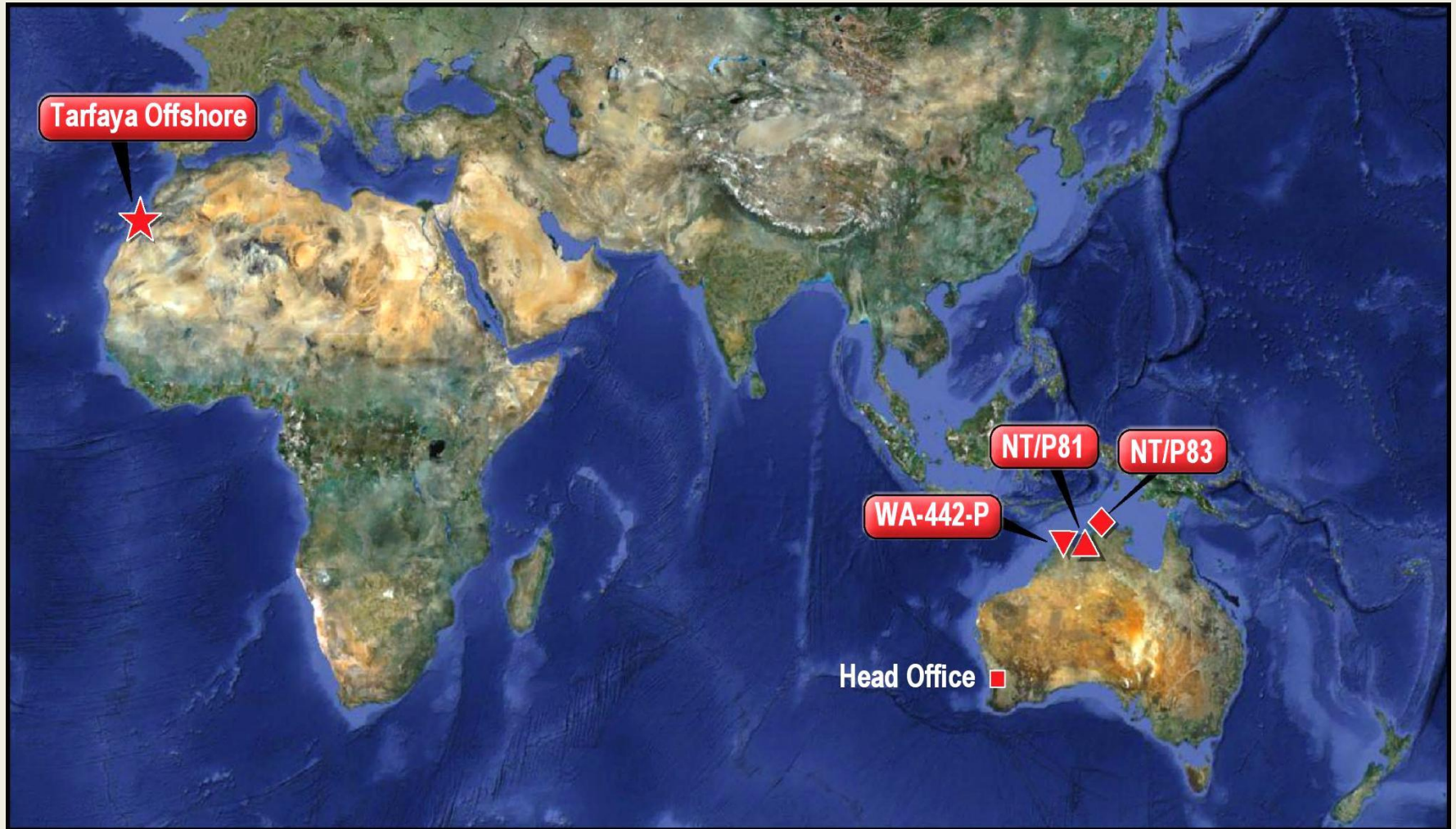
Max has a Graduate Diploma in Business and is a Master in International Relations. He is currently completing a research doctorate in Political Science.

KEY STATISTICS AS AT 22 FEBRUARY 2013

ASX AIM	TPT, TPTOA, TPET
Total Ordinary Shares:	130,442,076
Total Listed Options:	44,137,145
Total Unlisted Options:	22,775,087
Number of Shareholders:	1,531
Top 20 Shareholders	46.24%
Price: (22 February 2013)	A\$0.30
Market Capitalisation:	A\$39.1M
Fully Diluted Market Capitalisation:	A\$59.2M
52 Week Low:	A\$0.27
52 Week High:	A\$0.55
Top Shareholders	
Ablett PL	3.53%
Peninsula Inv WA Pty Ltd	3.40%
Aust Global Cap Pty Ltd	3.09%
Citicorp Nominees Pty Ltd	2.93%

Company Acreage

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Highly Attractive Investment Destination

- Net importer of oil and gas
- Pays parity price for oil
- Encourages foreign investment
- Favourable fiscal terms

Under-explored

- 36 offshore wells drilled nationally
- only 8 since 2000
- Offshore well density: 1 well per 10,000 sq km
Global average: 80 wells per 10,000 sq km



Investment Highlights

Tarfaya offshore block

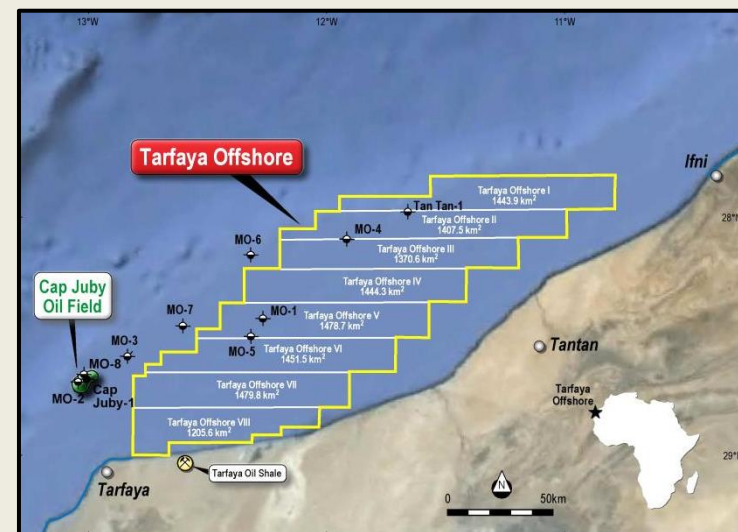
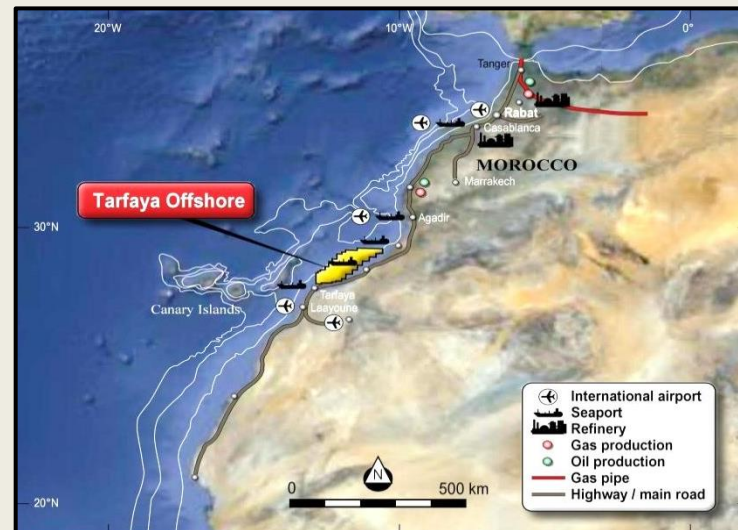
- Water depth generally less than 200 m
- 8 permits ~ 11,282 km²
- Under-explored location with only 4 wells drilled
 - 1 well per 3,750 km²
 - 3 wells 1960s, 1 commitment well in 1985
- All wells had hydrocarbon shows
- Active petroleum system

Participants (post farmout)

- 50% Galp Energia (Operator)
- 25% Tangiers Petroleum (TPT)
- 25% ONHYM (Government free carried through exploration)

Favourable Fiscal Terms

- Not a PSC environment
- Corporate Tax
 - 10 year holiday on each discovery
- Royalty
 - Oil 10%
 - Gas 5%

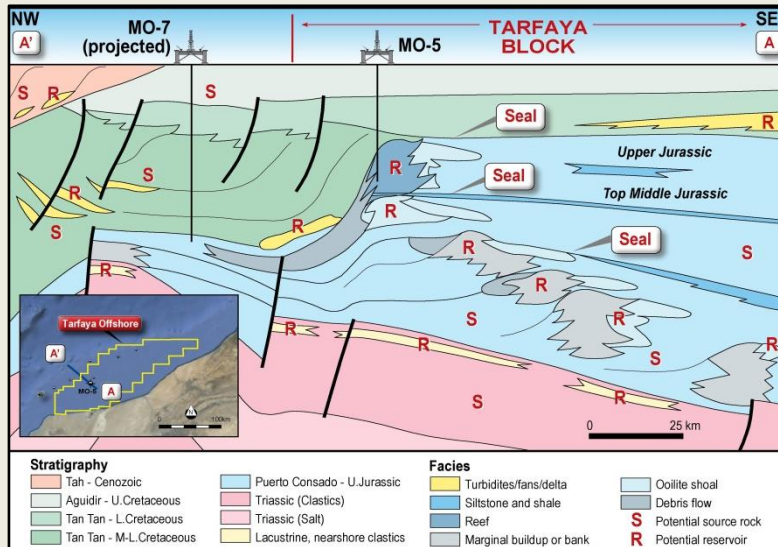
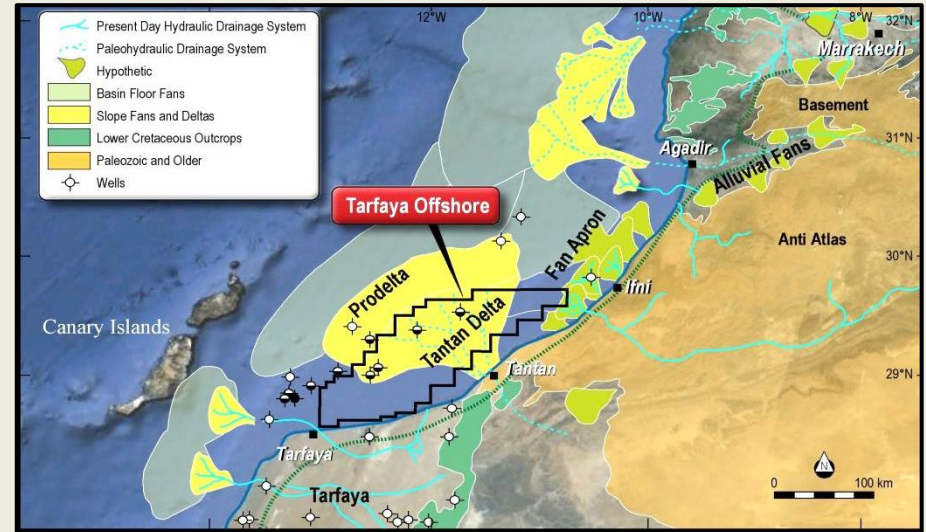


Tarfaya

Regional Stratigraphy and Play Types

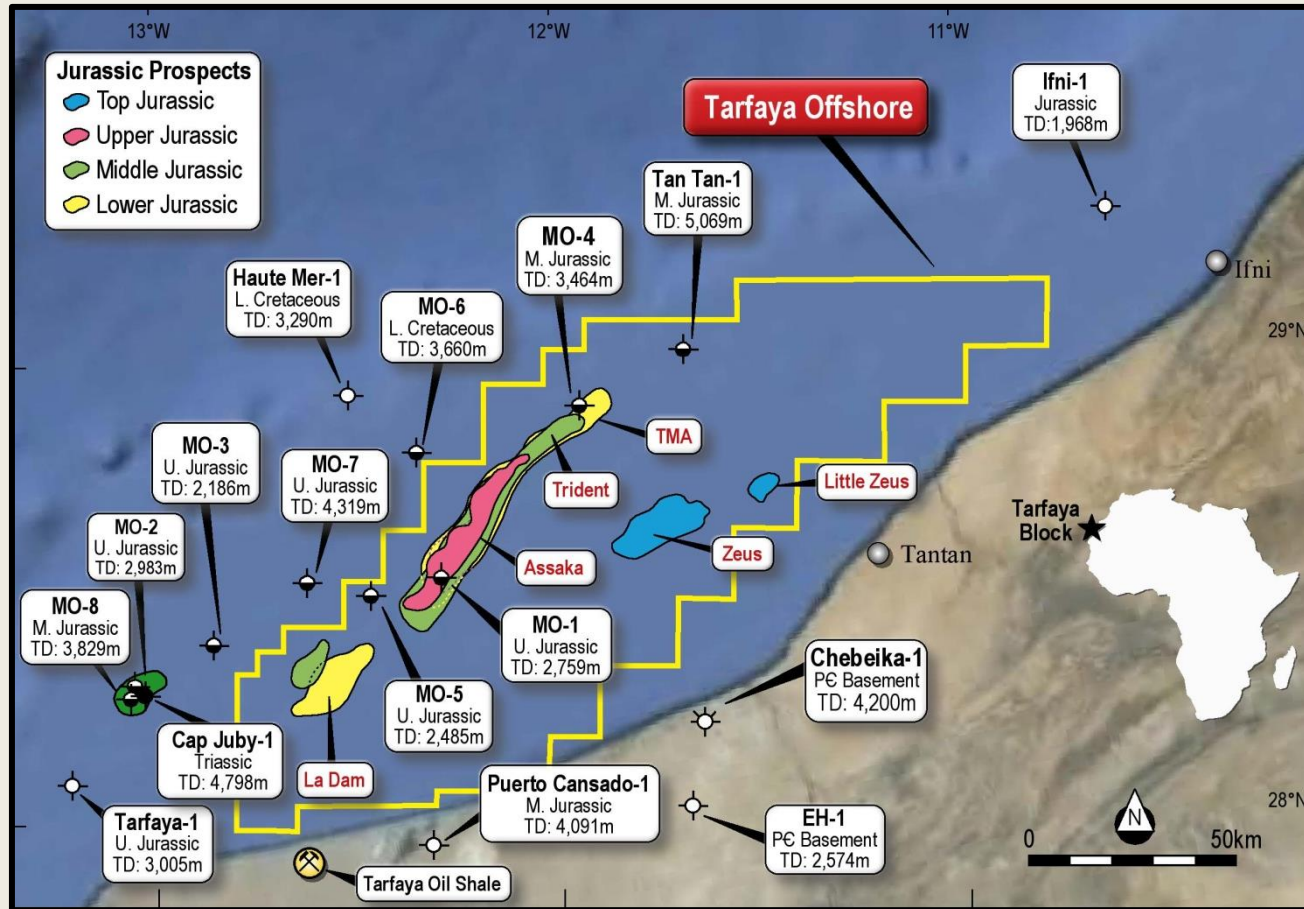
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- The Tarfaya block is located in an area where a petroleum system associated with Jurassic carbonates has already been proven by the Cap Juby discovery in the 1960s
- Working petroleum system witnessed by oil shows in the block, oil seeps and onshore oil shale mine



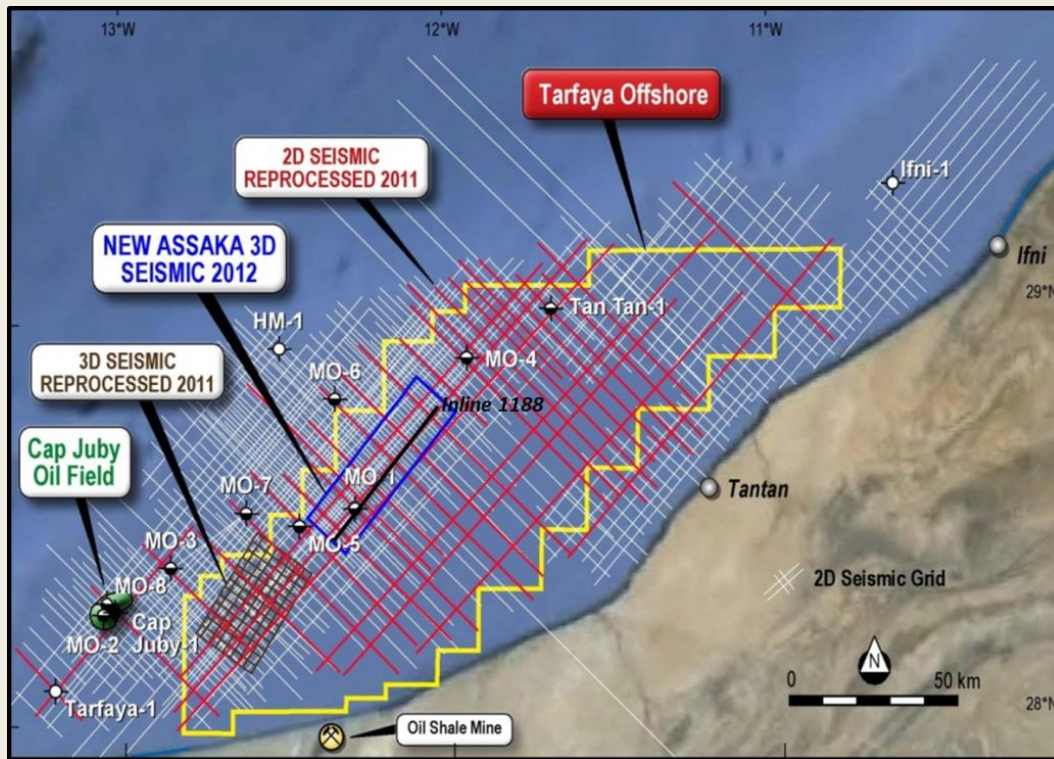
- 4 four-way closure prospects in Jurassic carbonate play fairway (e.g. Trident, Assaka, TMA and La Dam)
- Area also contains Cretaceous sand plays

Tarfaya Multiple Hydrocarbon Indicators



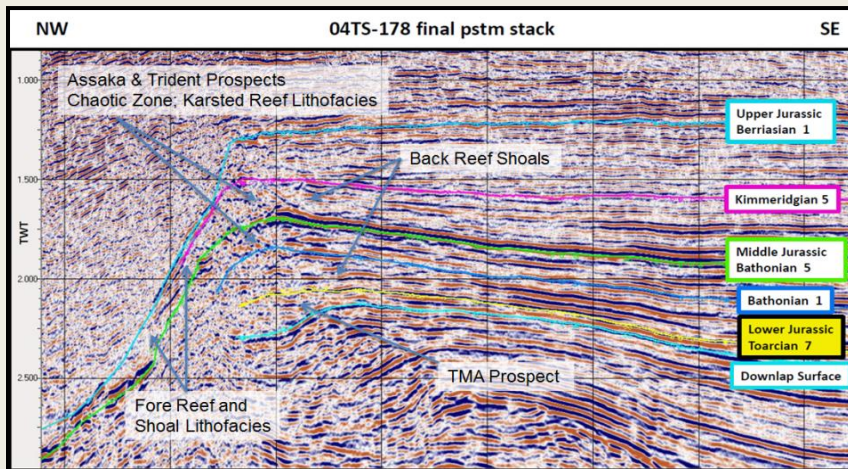
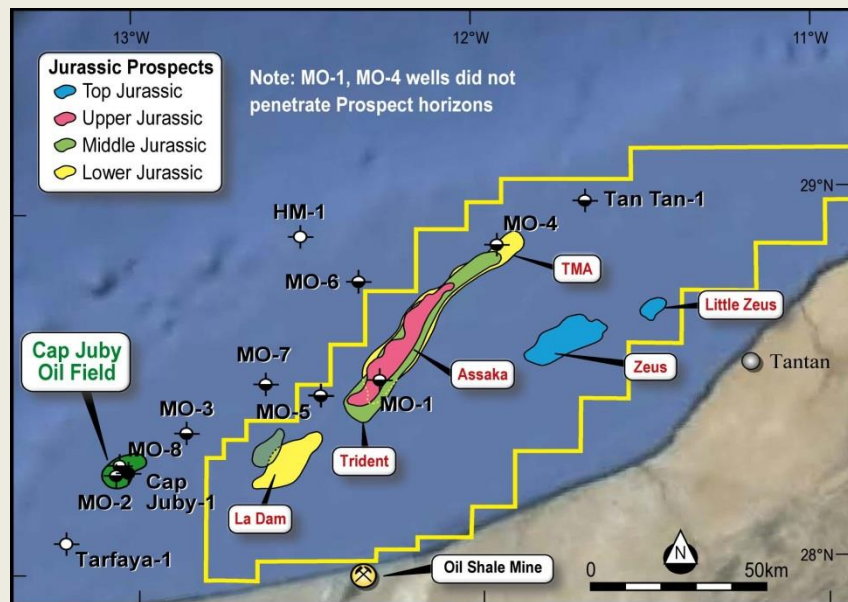
- Cap Juby discovery – flowed 2377 bbl/d
- Oil stains and gas kicks in historical wells. Recovered Jurassic oil in MO-8 well, (38.5 degree API)
- Numerous oil shows in previously drilled wells.

Tarfaya Extensive Seismic Database



- 19,494 km of existing 2D seismic data (2,828 km reprocessed in 2011)
- 580 km² of 2006 vintage 3D seismic (reprocessed in 2011) covers La Dam Prospect
- 680 km² of 3D seismic acquired and processed over Trident, TMA and Assaka Prospects.

Tarfaya Jurassic Prospects



Prospects – In Place and Prospective Resources (MMbbls) *

Prospect	Unrisked STOIP (MMbbls)		Unrisked Recoverable Oil (MMbbls)	
	P50	P10	P50	P10
Trident	2,115	5,273	423	2,109
TMA	956	3,262	191	1,305
Assaka	718	1,990	144	796
La Dam – U to M Jurassic	545	1,874	109	749
Arithmetic Total	4,335	12,399	867	4,959

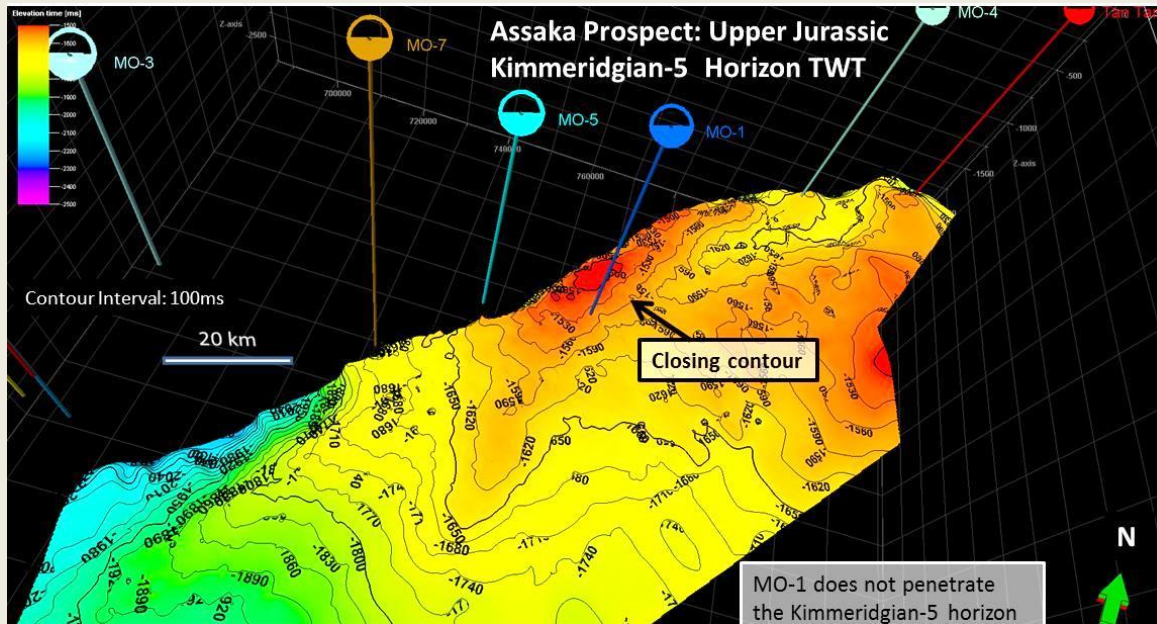
Leads – In Place and Prospective Resources (MMbbls)

Prospect	Unrisked STOIP (MMbbls)		Unrisked Recoverable Oil (MMbbls)	
	P50	P10	P50	P10
La Dam MJ5	84	210	17	84
La Dam LJ2	90	203	18	81
Arithmetic Total	174	413	35	165

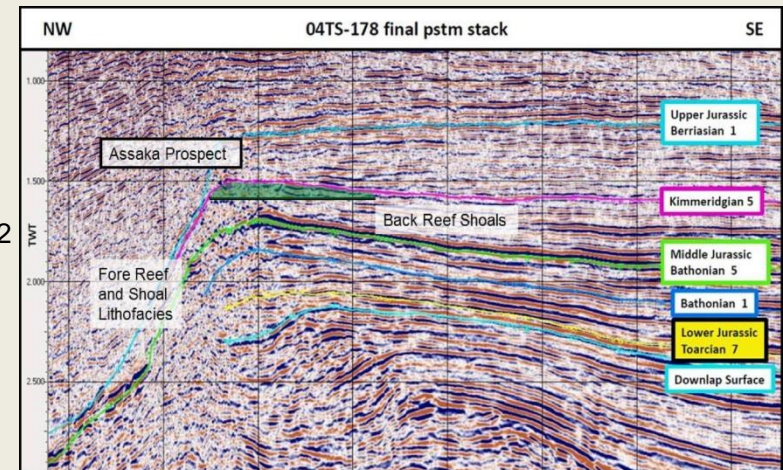
* Independently assessed by Netherland, Sewell and Associates

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Upper Jurassic - Assaka



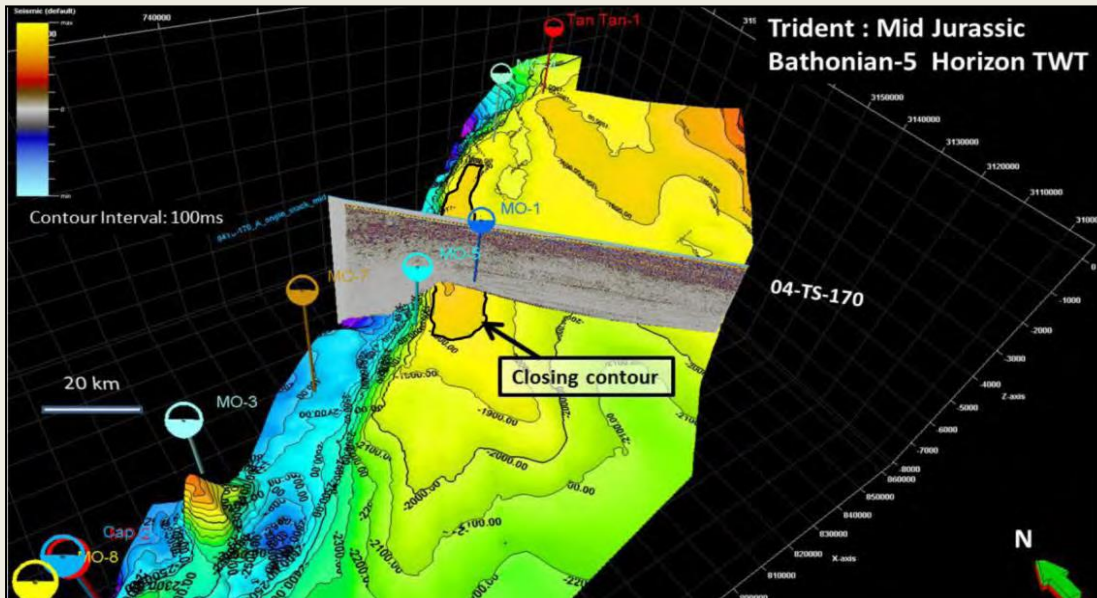
- Upper Jurassic Kimmeridgian-5 Horizon
- Fore reef and reef core underneath Assaka
- 4-way dip closure with areal extent of 132-302 km²
- Target Depth 2700-2800m
- No wells penetrate prospect



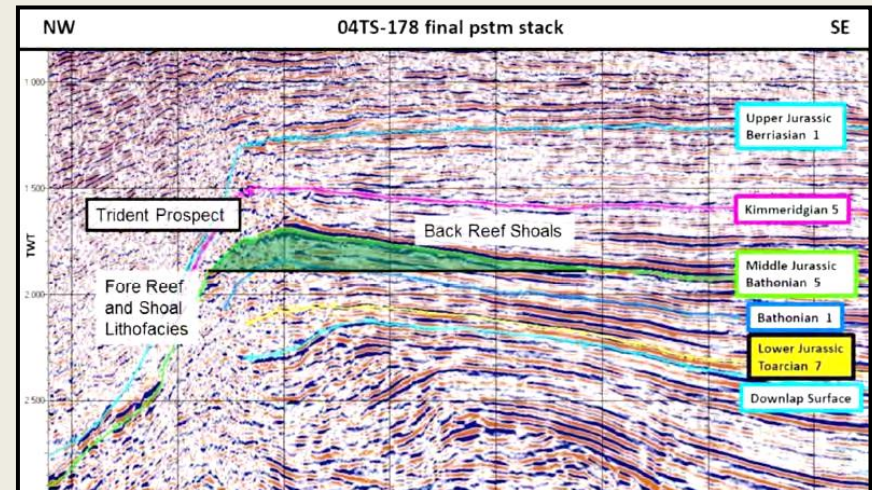
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Middle Jurassic – Trident Prospect

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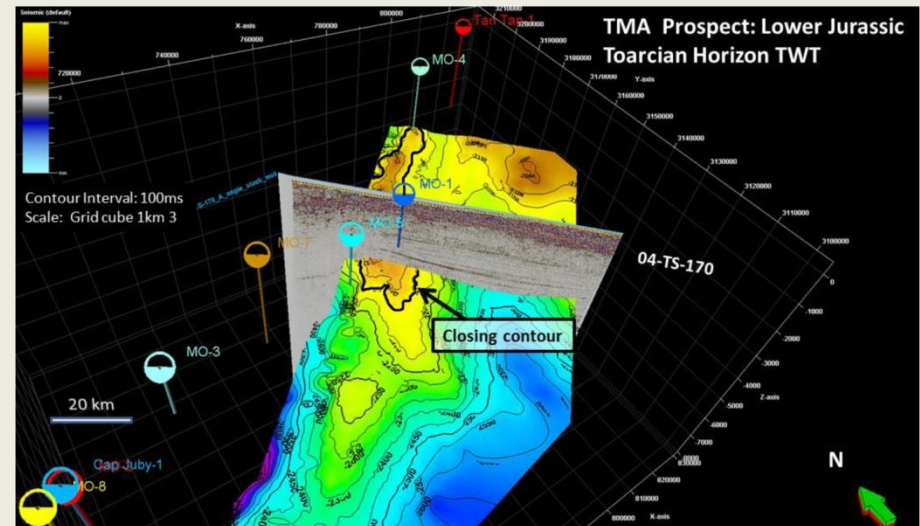
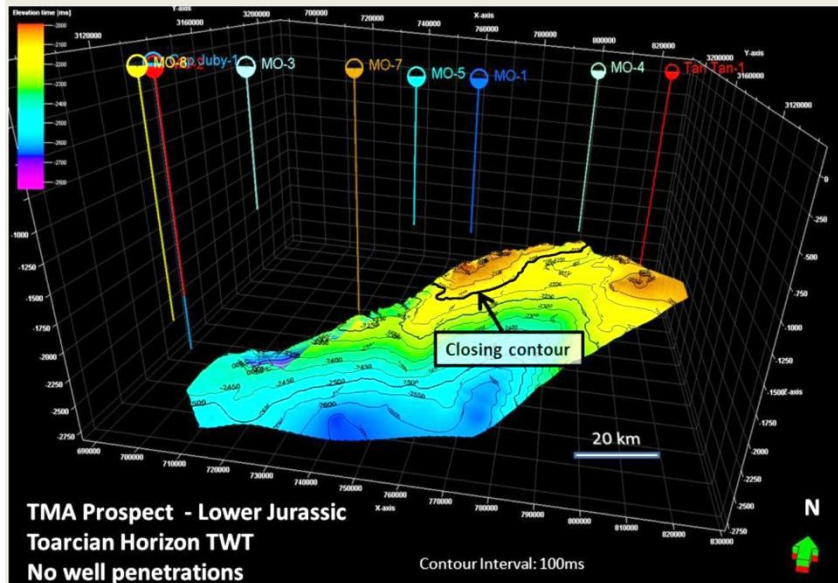
- Middle Jurassic Bathonian-5 Horizon
- Reef or grainstone shoals
- 4-way dip closure, areal extent of 293-704 km²
- Target Depth 3000-3600m
- MO-4 outside of P50 closure area



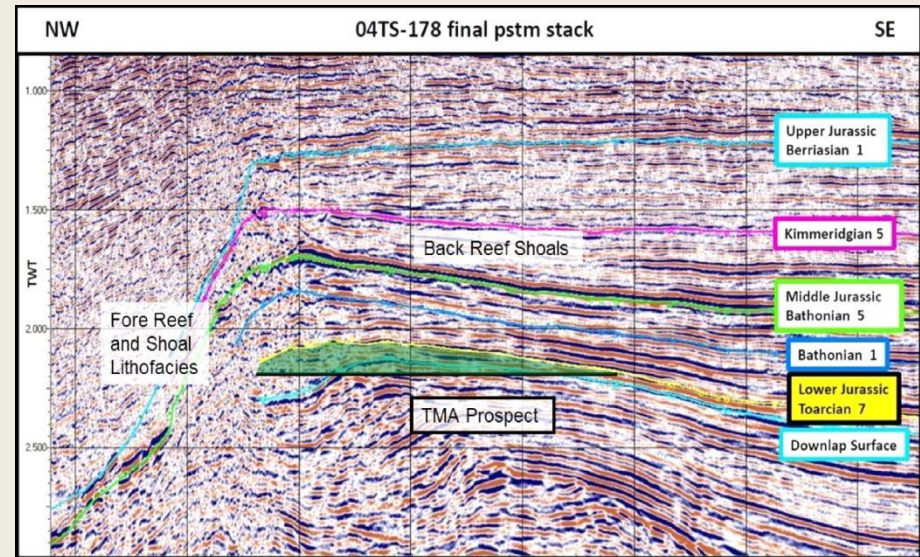
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Lower Jurassic - TMA Prospect

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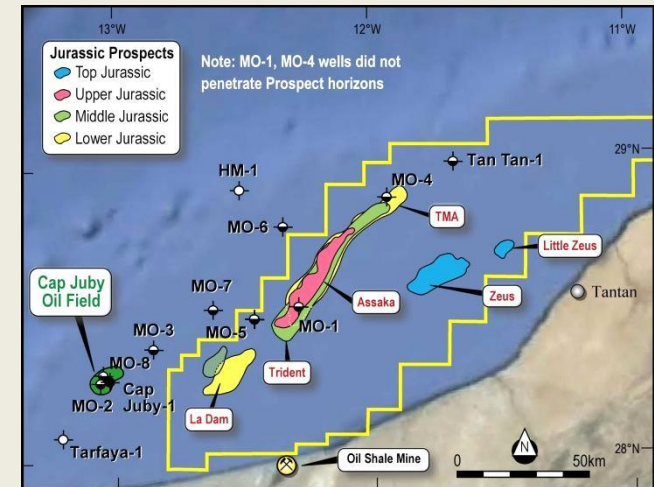
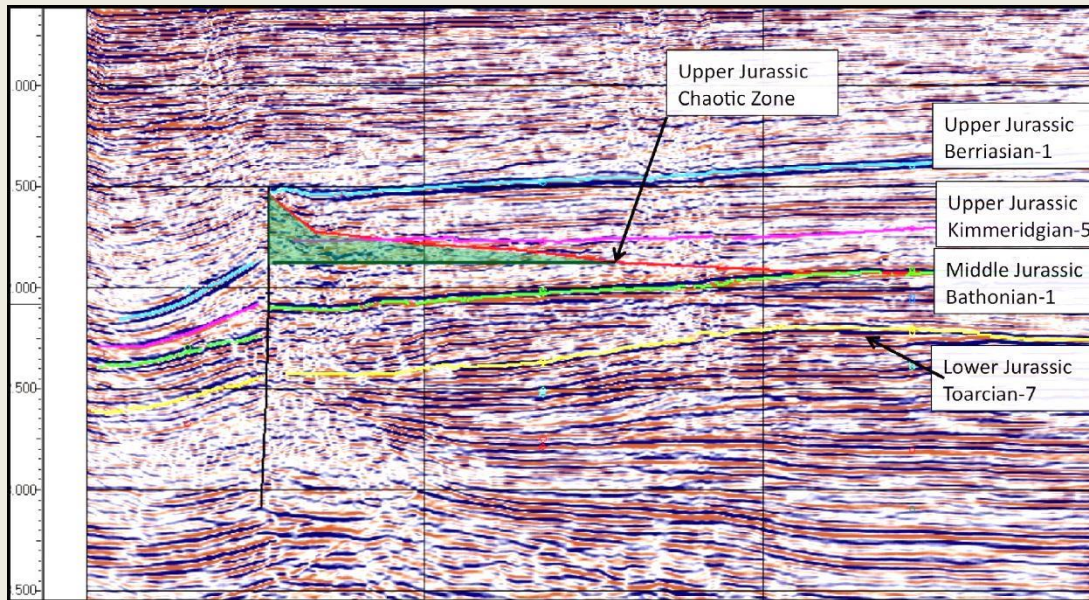
- Lower Jurassic Toarcian-7 Horizon
- Reef Core directly underneath Assaka
- 4-way dip closure with areal extent of 135-794 km²
- Target Depth 3900-4600m
- No wells penetrate prospect



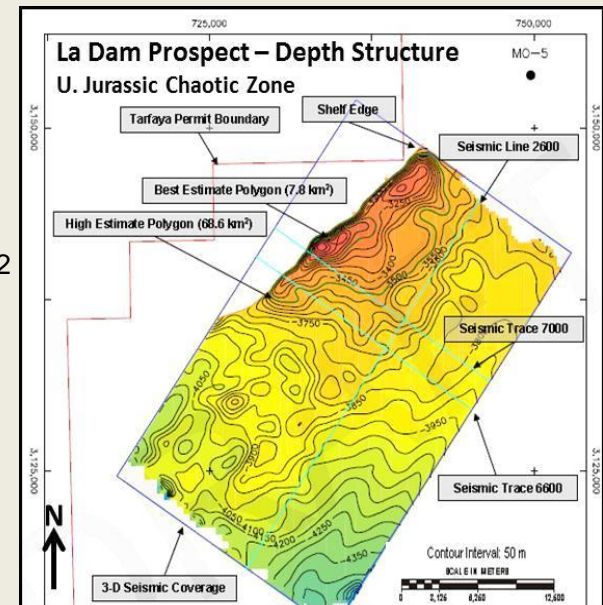
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Jurassic – La Dam Prospect

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- 3 Reservoirs, Upper, Middle and Lower Jurassic
- Structural and stratigraphic traps, areal extent of 8-69 km²
- Target Depth 3000-5500m
- No wells penetrate prospect



WA-442-P and NT/P81 Exploration Permits

- TPT 90% WI (Operator)
Ansbachall 10%
- ~ 250 km southwest of
Darwin LNG hub
- HOA signed with CWH
Resources. Funding A\$35
million to earn 70% equity
Post farmout:
TPT 27%, Ansbachall 3%

NT/P83

- TPT 100% (Operator)
- Approximately 15,000 km²
- North of Bathurst Island/
Coburn Peninsula - new
block acquired August,
2012



Australia

WA-442-P, NT/P81

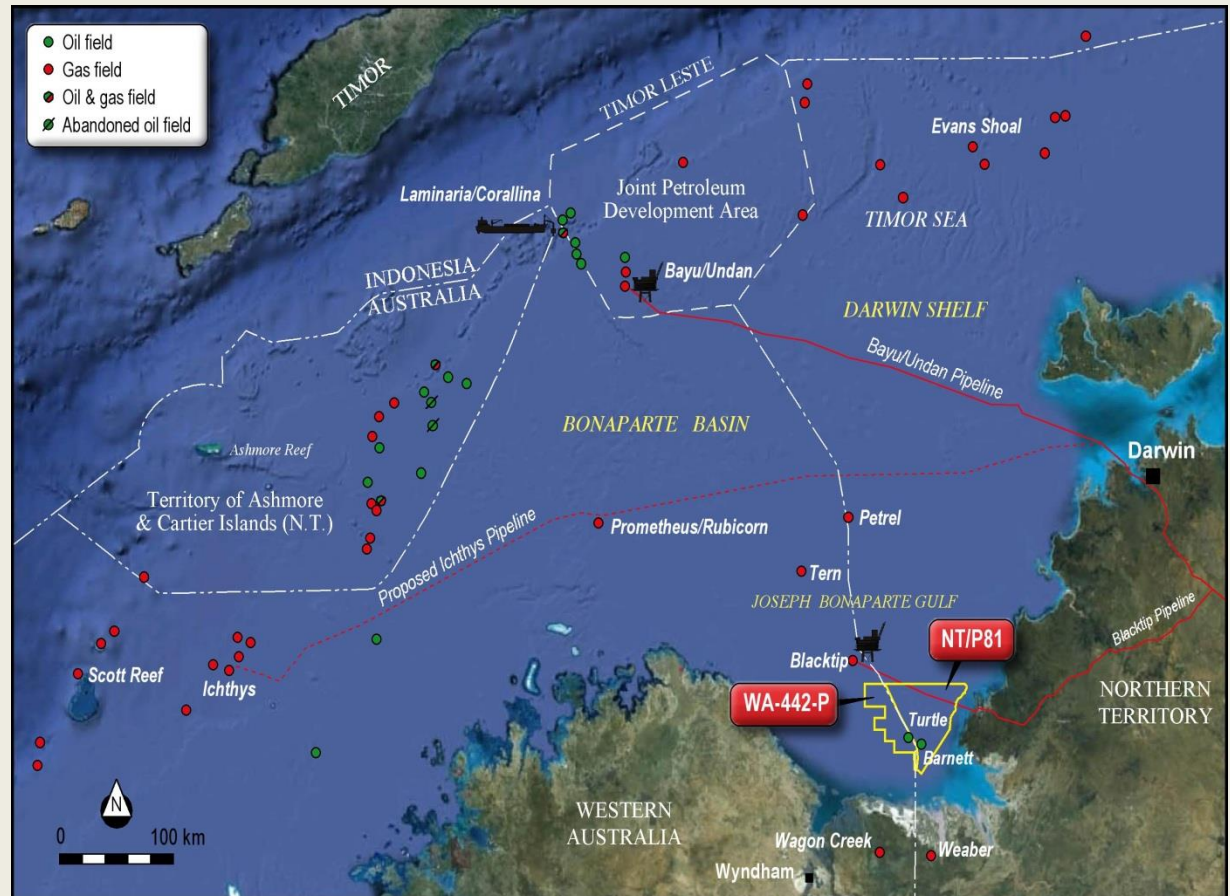
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**Strategically located in the Southern Bonaparte Basin offshore Australia,
250 km southwest of Darwin -the Northern Australian gas and LNG hub.**

- TPT currently operates 90%
Post farm down: CWH 70%
(Operator), Tangiers 27%,
Ansbachall 3%,

3 Key Plays:

- **Turtle / Barnett**
Oil discoveries in 1984-85
- **Milligans Fan** significant
prospective oil potential
- **Nova**
Large gas prone structure
with multi TCF potential
- Prospective resources
estimate and CPR completed
by ISIS for Nova and Milligans
leads



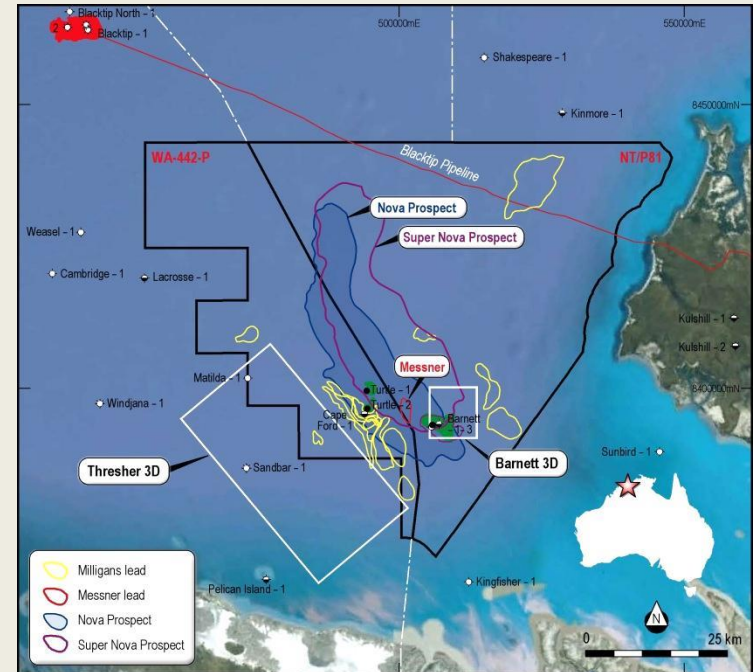
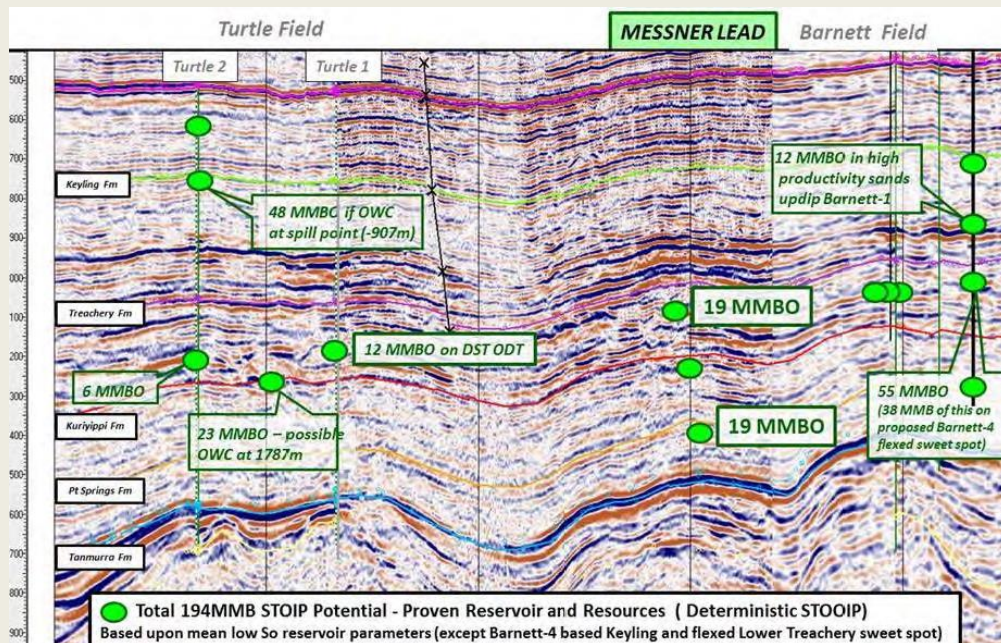
*Diagram produced by the Company

Australia

WA-442-P, NT/P81 Turtle-Barnett

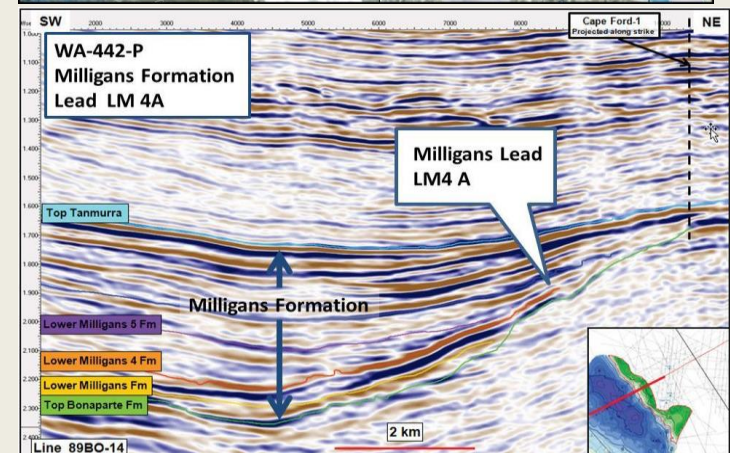
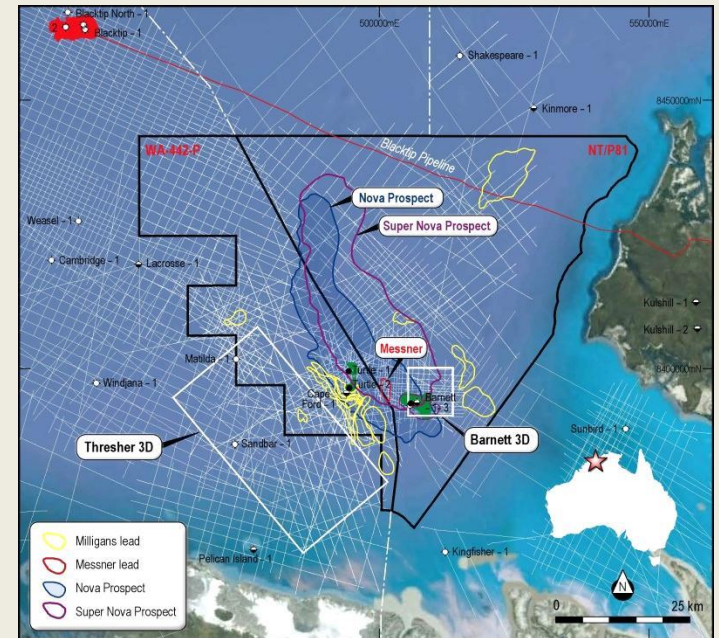
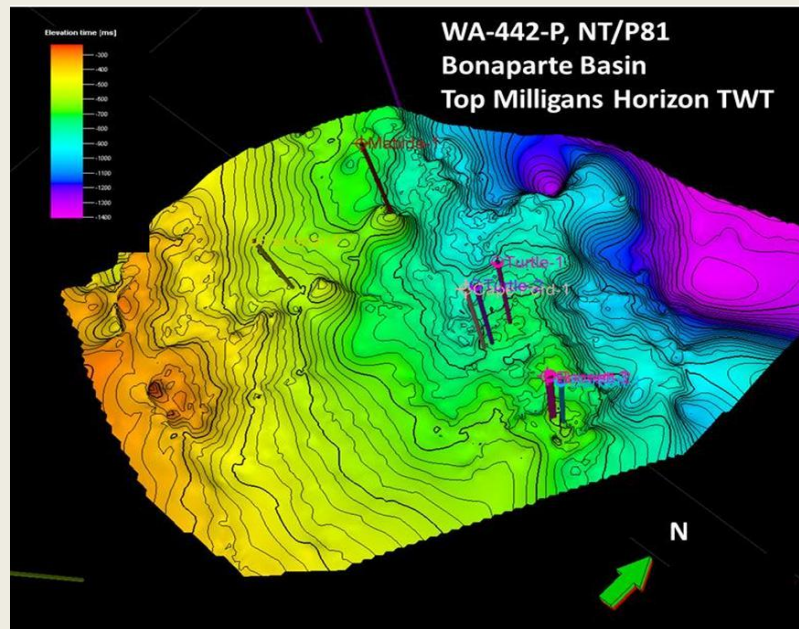
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- Turtle and Barnett oil fields discovered in 1984/85 and appraised in 1989
- Multiple oil bearing reservoirs intersected on the Turtle Barnett structures
- Produced 750-920 BOPD (38° API) on drill stem test
- Development concepts being considered

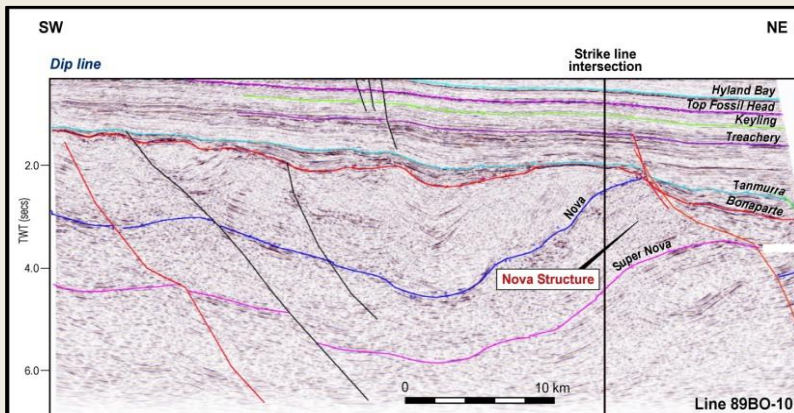
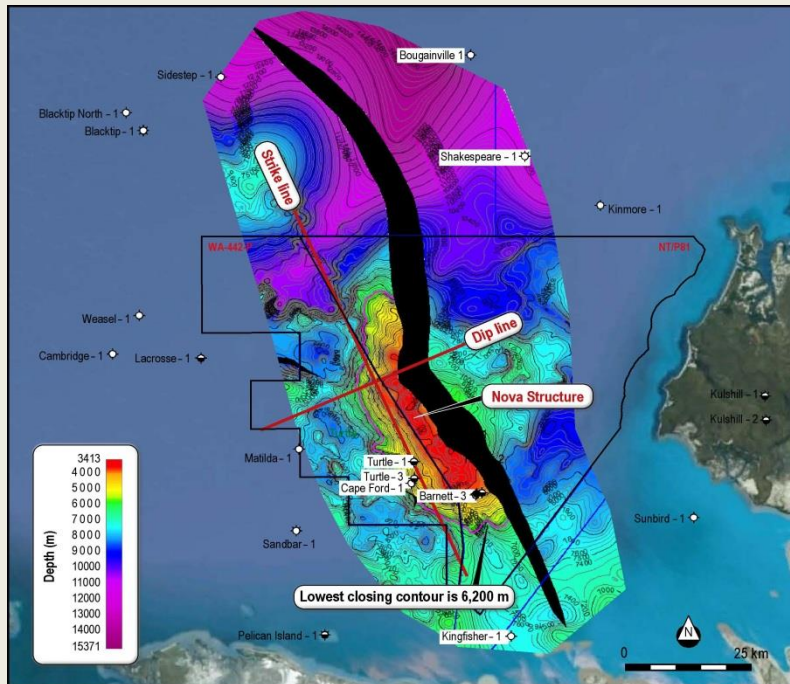


WA-442-P, NT/P81 Milligans Fan Oil Play

- Competent Persons Report completed on' Milligans Fan oil potential by ISIS Petroleum Consultants.
- 14 identified leads, 8 structural traps and 6 combination structural/stratigraphic in nature.
- The Milligans Formation drilled in offshore wells confirm an active petroleum system; oil in Turtle-2 and oil and gas in Barnett-2.
- Gross mean unrisked oil in place (STOIIP) of 683 million bbl oil with a high case of 1.489 billion bbl oil in place.
- Gross mean unrisked Prospective Resources of 218 million barrels of oil with the high side case of 505 million barrels of oil



WA-442-P NT/P81 Nova Prospect



- Mean gross undiscovered unrisks gas initially in place of 6.93 TCF with an mean unrisks gross prospective gas resource of 3.46 TCF.
- Reservoir:
 - Late Devonian - Early Carboniferous Bonaparte Fm sandstones and carbonates
- Trap:
 - 3-way dip and fault structure within a tilted fault block; southwest-dipping reservoirs sealed by Early Carboniferous shales. Areal extent of 470 km² with 2,800 m max. vertical relief
- Seal:
 - Combination of Intra-Bonaparte Fm shales and Early Carboniferous shales above unconformity and across northeast bounding fault
- Target Depths:
 - 3,250 – 3,600 m

Proposed Activities

	Future Planned Activities	
Morocco	Finalise <ul style="list-style-type: none"> • Transfer of operatorship to Galp Energia • Assaka 3D Seismic processing 	<ul style="list-style-type: none"> • Assaka 3D Seismic Interpretation • Plan drilling campaign • Drill well
Australia WA-442-P and NT/P81	Finalise <ul style="list-style-type: none"> • Finalise farm out agreement with CWH Resources • 3D Seismic acquisition program 	<ul style="list-style-type: none"> • 3D seismic acquisition • 2 wells
Australia NT/P83	<ul style="list-style-type: none"> • Evaluate existing data • Map leads and play types 	<ul style="list-style-type: none"> • Begin farmout/divestment process
New Ventures	<ul style="list-style-type: none"> • Evaluation of onshore and shallow water African basins • Evaluation of farmin opportunities • Evaluation of production purchase opportunities 	<ul style="list-style-type: none"> • Build portfolio to include acreage with near term drilling/development opportunities

Fully Funded

- Two recent transactions result in the Company being fully carried through exploration programs over next 18 months – 3D seismic acquisition and three wells

Balance Sheet – Injection of \$15 million

- Repayment of Morocco past costs (\$7.5million)
- Refund of bank guarantee (\$3million)
- Capital raisings

Company ready for next stage

Stronger balance sheet now enables company to pursue its new strategy of acquiring acreage in Africa and building a balanced portfolio of onshore and shallow water exploration acreage and development/production assets

- Africa
- Onshore and shallow water
- Balance of low risk, moderate reward development or production opportunities and higher risk, large exploration potential
- Informed socio-political decisions
- Cultural sensitivity in business relationships

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Share Registry

ASX: Computershare
Investor Services Pty Ltd

ASX: TPT, TPTOA

AIM: Computershare
Investor Services PLC

AIM: TPET

Joint AIM Broker

Old Park Lane Capital Plc
Shore Capital Stockbrokers Limited

Nominated Advisor

RFC Ambrian Limited



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The information in this presentation was produced by Mr Brent Villemarette who is an Executive Director of the Company and Mrs Margaret Hildick-Pytte who is the Director of Exploration for Tangiers. It has been produced for the Company, and at its request, for adoption by the Directors. Mr Villemarette and Mrs Hildick-Pytte have sufficient experience that is relevant to the style and nature of oil prospects under consideration and to the activities discussed in this document. Their academic qualifications and industry memberships appear on the Company's website and both comply with the criteria for "Competence" under clauses 18-21 of the Valmin Code 2005. Terminology and standards adopted by the Society of Petroleum Engineers "Petroleum Resources Management System" have been applied in producing this document.



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