

IPB Petroleum (IPB) Institutional Investor Presentation



IPB Petroleum Limited

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RESOURCES

The resources figures quoted in this document have been prepared in

accordance with SPE-PRMS and adherence to Chapter 5 of the ASX Listing Rules.

Prospective Resources are estimated quantities of petroleum that may be potentially recovered by the application of future development project(s) that relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration and appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons

For further information, including assumptions, limitations and qualifications relating to the estimation of resources publicly reported by IPB and contained within this presentation, please refer to IPB's ASX Release titled "IPB Resources Update Including High Graded Idris Prospect" dated 18 May 2015.

IPB Petroleum is not aware of any new information or data, that materially affects the information relating to these publicly disclosed resources, since this release to the market, and all material assumptions and technical parameters underpinning these estimates continue to apply and has not materially changed.

Placement

IPB placement of 46.7 million new shares to professional and sophisticated investors to raise \$700,000 to fund:

- Investigation and assessment of potential future production and development opportunities focused in familiar SE Asian jurisdictions.
- The ongoing Browse Basin farmout activities and study work.
- General Working Capital purposes.

Key points:

Shares Currently on Issue 113.7m. Funds to be raised in two tranches

Tranche 1 : Issuing up front 28.4 million new shares @ 1.5 cents raising \$0.426 million May (2017)

Tranche 2: Issuing 18.25 million new shares @ 1.5 cents raising \$0.274 million following General Meeting Approval around end June 2017.

Proposed General Meeting to include :

- Approve the Issue of Tranche 2 Shares
- Approve the Issue of 25 million exercisable* 3.2 cent Nov 2020 Options to Lexington

* 15 million of which are only exercisable after a Transaction in accordance with the Business Development Services Agreement (BDSA)

Production and Development Asset Opportunities

IPB has entered an Agreement with Lexington Partners Pte Ltd (Lexington) of Singapore to identify and assess production and development opportunities.

The Lexington team brings extensive experience in financing, industry knowledge and technical capability in the oil and gas sector focussed in certain SE Asian countries.

Key Points

- IPB has engaged Lexington for an initial period of 12 months.
- Lexington will be paid a monthly fee, and in addition IPB proposes to issue to Lexington, following shareholder approval at General Meeting (expected end June 2017) , the following share options:
 - 10 million Options expiring 17 November 2020, exercisable at 3.2 cents; and
 - 15 million Options expiring 17 November 2020, exercisable following the closing of a Transaction (as defined in the BDSA*) at 3.2 cents.

* *Business Development Services Agreement*

IPB's Experienced Board



Bruce G McKay
*BSc (Hons), FAICD,
FIEAust*
Chairman

- 40 years' experience in exploration, operation and executive management in Australia and overseas (AWE / ExxonMobil)
- Fellow of the Australian Institute of Company Directors and Engineers Australia
- Honorary Life Member of the Australian Petroleum Production and Exploration Association and was Chairman between 1991-92.
- A member of the American Association of Petroleum Geologists and the Petroleum Exploration Society of Australia.

Brodrick Wray
B.E. (Chem) SPE
Non-Executive Director

- Graduated from Adelaide University and has worked for more than 28 years in engineering, commercial, executive management and consulting roles in the Energy Industry.
- Spent 5 years in a variety of commercial management roles in the electricity industry during the privatisation of the South Australian Electricity business before rejoining Santos in 2001 in gas marketing and undertook a number of different commercial roles, including Manager of LNG marketing during the evolution of Santos substantial LNG business
- Since 2012 he has pursued a variety of personal interests including consulting to the oil and gas industry.

Geoffrey King
BSc (Hons)
Non-Executive Director

- 30 years' experience in oil and gas industry, commenced career with Esso Australia
- Numerous management and senior exploration positions with BHP Petroleum, directly involved in the Macedon Pyrenees, Montara, Argus and Gwydion discoveries
- Substantial experience in Australia, in particular offshore Western Australia, SE Asia and United States.

Brendan Brown
*BSc, BE(Hons),
MBA(Melb), F Fin*
Managing Director

- Established IPB Petroleum in early 2009 and has 25 years' experience in the Oil and Gas and Finance industries
- Commenced career as an engineer with BHP Petroleum - heavily involved in the Jabiru, Challis and Skua projects and operations, and Griffin oil field developments
- Previously an analyst and corporate advisor with ANZ Investment Bank
- Was General Manager of finance and business development with Nexus Energy (2006- mid 2008) - responsible for substantial financing, secured by the company and the negotiation and maintenance of its key commercial agreements and relationships.

Philip Smith
*BSc Physics(Hons), Msc
Geophysics, Grad Dip
App Fin & Inv*
Technical Director

- Has over 30 years' experience working as an exploration geoscientist
- Previously worked in London with Phillips Petroleum and Kufpec and in Australia with Woodside Petroleum and BHP Petroleum
- During his 15 year tenure with BHP Petroleum he held senior technical and managerial roles in offshore basins around Australia and was involved in oil and gas discoveries at Elang, Laminaria, Maple and Argus
- Most recently with Nexus Energy where he was responsible for building the exploration portfolio and was involved in the Longtom and Crux appraisal and development projects.

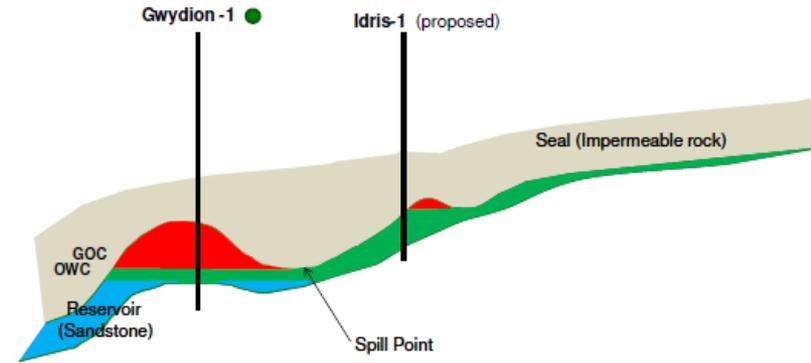
Core Asset: WA-424-P (IPB 100%)



History

Gwydion oil and gas discovery 1995

10 m oil column in good reservoir



Current Plans – Appraise Extension of existing Oil Discovery

- Idris-1 appraisal well - aimed at testing the stratigraphic extension of Gwydion-1 oil discovery
- **Much larger potential oil accumulation at Idris**
- Planned Farmout process – now underway- aimed at obtaining commitment for an appraisal well testing Idris stratigraphic extension.
- IPB has applied to NOPTA for a Variation to its current Year 6 work programme for WA-424-P (along with a Suspension and Extension for WA-471-P and WA-485-P permits)

Strategy Rationale

- The ability for IPB to pursue and if successful secure a production asset complements its existing strategy to farmout for a carry of its work programmes in its Browse Basin Acreage.
- A farmout for drilling an appraisal well at Idris has the objective of delivering, if successful, a future development and production asset
- Similarly the Business Development initiative has the objective to identify and, if successful, secure a future development or production asset.
- The ultimate objective being to position the Company so that it achieves a stable cashflow from production and the ability to fund its own future growth plans.

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