

OCTANEX NL (ASX:OXX)

November 2015

COMPANY SNAPSHOT

Octanex's portfolio includes interests in the Ophir oil development, 2 appraisal assets and 6 exploration permits.

Octanex is seeking to increase its exposure to production & development

Key Figures

Shares on issue	
Fully paid ⁽¹⁾	225m
Partly paid ⁽²⁾	74m
Shareholders	1,500
Market Capitalisation ⁽³⁾	\$12m
Cash ⁽⁴⁾	\$6.3m
Convertible note facility (undrawn)	US\$12m
Top 20 shareholders	85%
Significant Shareholders	
The Albers Group	
Sabah International Petroleum	

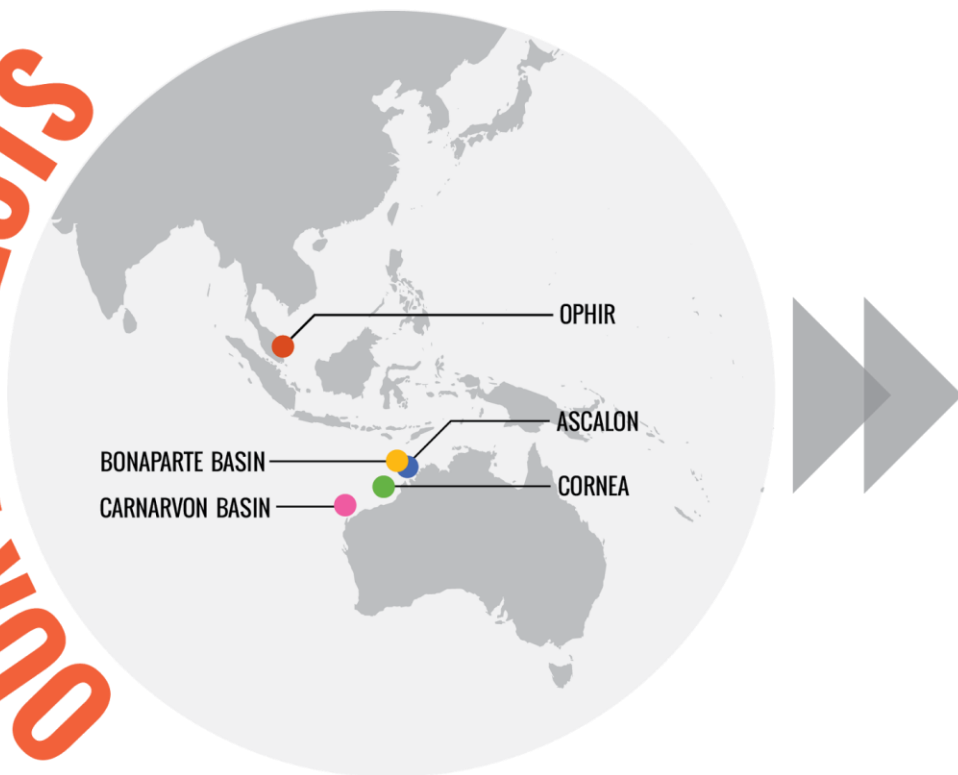
Share Price Chart



(1) 33M held by trustee
(2) 15/25c paid

(3) at November 2015
(4) at 30 September 2015

OUR PROJECTS



PORTFOLIO

PROJECTS	OIL	GAS	INTEREST
DEVELOPMENT			
● Ophir Oil Field	🛢️		50%
APPRAISAL			
● Greater Cornea Fields	🛢️		18.75%
● Ascalon Gas Discovery		🔥	100%
EXPLORATION			
● Carnarvon Basin			
WA-362-P & WA-363-P	🛢️	🔥	33.33%
<small>Carried by ENI</small>			
WA-323-P & WA-330-P		🔥	25%
<small>Carried by Santos</small>			
WA-387-P		🔥	100%
● Bonaparte Basin			
WA-420-P	🛢️	🔥	100%

OUR STRATEGY

Grow by capitalising on our SE Asia presence and existing relationships



OCTANEX



PRODUCTION GROWTH

Achieve first oil at Ophir



PIPELINE OF PROJECTS

Existing and new ventures



HIGH-IMPACT EXPLORATION

For long-term growth

BOARD

GEOFF ALBERS

Executive Chairman

35+ years experience & track record of developing significant oil & gas assets. Exploration activities led to Yolla gas/condensate, Evans Shoal gas and Maari oil discoveries.

RAE CLARK

Executive Director

Upstream oil & gas commercial specialist; managerial, business development, financial modelling experience. Commenced career with Deloitte, working in upstream petroleum industry since 2005.

SUHNYLLA KLER

Non-Executive Director

Financial services expertise including asset and portfolio management and growth. Director & CEO of Sabah Development Bank Asset Management and Director of M3Energy Berhad

TINO GUGLIELMO

Non-Executive Director

Petroleum engineer, 30+ years technical, managerial & senior executive experience including Stuart Petroleum, Ambassador Oil & Gas, Santos, Delhi Petroleum, Schlumberger Corp.

KEVIN HOW KOW

Non-Executive Director

Former EY Malaysia partner, Director of Sabah Development Bank & M3Energy Berhad, extensive Malaysian corporate experience

JAMES WILLIS

Non-Executive Director

Wide petroleum exploration industry experience. Previously director of MEO & Southern Petroleum NL. Partner at NZ legal firm Bell Gully for 25 years with upstream oil & gas practice specialty.

DAVID COOMBES

Independent Director

Broad experience as a tax and corporate lawyer across numerous industry clients. Experienced independent director.

Oil Field Development

— OFFSHORE MALAYSIA —

OPHIR OIL FIELD

Risk Service Contract awarded to Ophir Production Sdn Bhd (OPSB) June 2014 for development of field via 3 production wells, platform & leased vessel

Octanex 50% interest in OPSB, with quality Malaysian partners Scomi & Vestigo

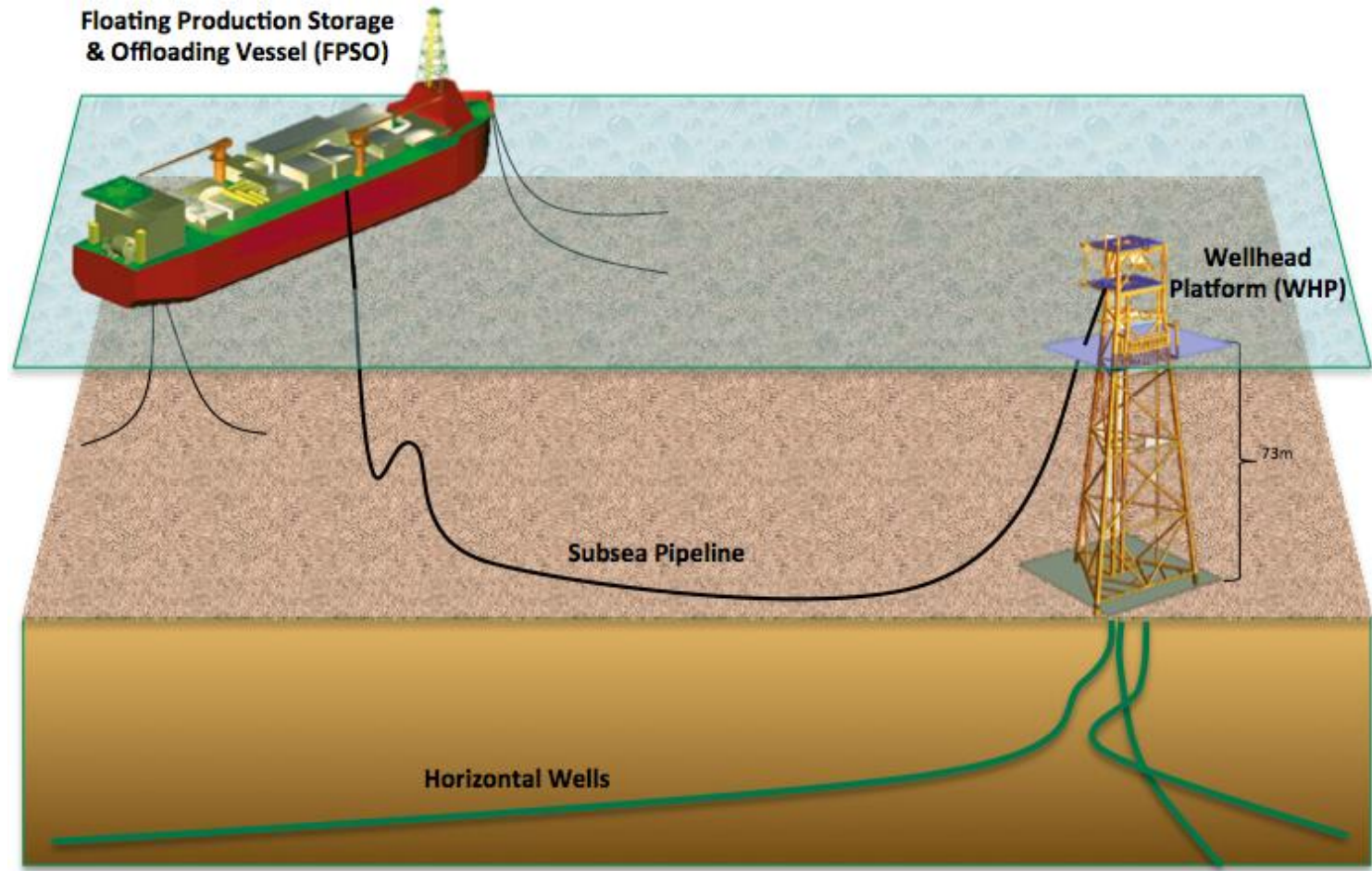
Targeting First Oil late 2016

Octanex's share fully funded:

- Project financing (3 lender breaking consortium by OPSB (75%))
- Sabah investment and facility



OPHIR DEVELOPMENT CONCEPT



For personal use only

One of Australia's Largest

UNDEVELOPED OIL RESOURCES

GREATER CORNEA FIELDS

WA-54-R Retention Lease over Greater Cornea Fields (18.75% interest)

- 150km offshore
- 85-95m water depth

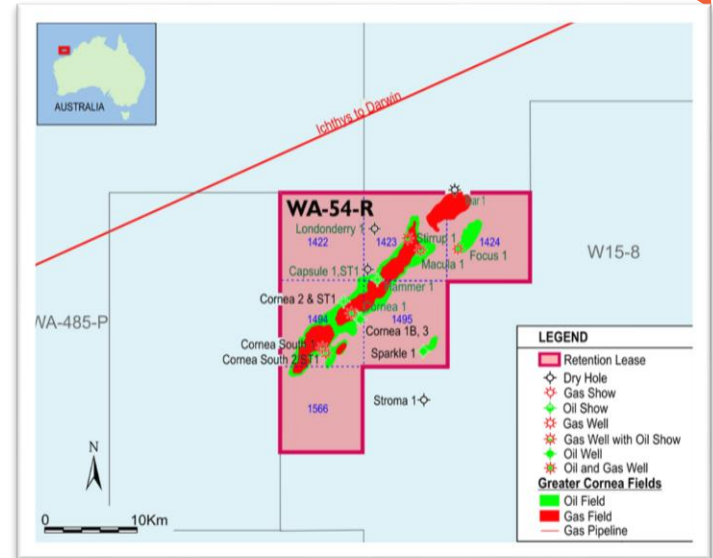
Discovered 1997 by Shell and appraised by Cornea JV in 2009.

? Control includes 10 exploration & appraisal wells

Technical challenges:

- productivity of the reservoirs
- 7% RF (P50) presently assessed

Production test program 2018 to determine productivity of the field and to assist in the design of a development plan



Contingent Oil Resources	mmbbl		
	P90	P50	P10
Cornea Oil Field			
Middle Albian B&C Sands			
Oil In-place	298	412	567
Recovery Factor	2%	7%	25%
Cont. Oil Resources	8	29	102
Octanex Interest (18.75%)	1.5	5	19

Probabilistically estimated, no development risk applied



Large Gas Discovery

BONAPARTE BASIN

ASCALON GAS DISCOVERY

Location covering 13 blocks in 2 permits

- 100% interest
- 465km west of Darwin
- <100m water depth

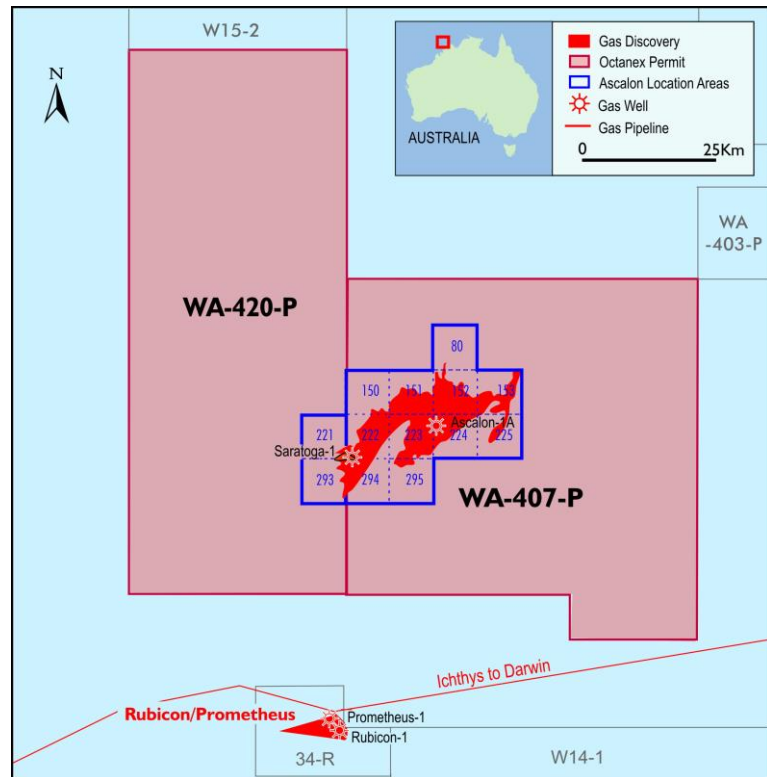
Proximity to Icythys Pipeline (~60km)
and nearby gas discoveries

Discovered by Mobil in 1995, mapped
over an area of 260km²

Retention Lease applications underway

Commercialisation dependent on:

- Cost competitive development concept(s); and
- Gas market factors



High Impact Potential

TOP CLASS OPERATORS

CARNARVON BASIN

WA-323-P & WA-330-P (25% interest)

- Free carried by Santos as Operator
- Gas with condensate discovery at Winchester-1/ST1 2013

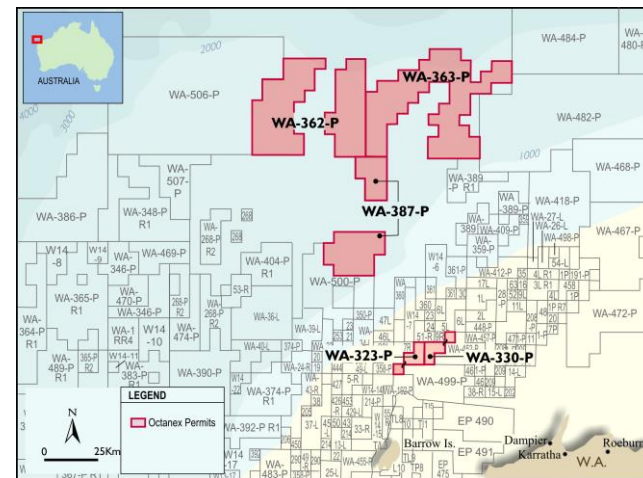
WA-362-P & WA-363-P (33.33% interest)

- Free carried by Eni as Operator

WA-387-P (100% interest)

- Area of renewed exploration interest from majors

(Statoil in WA-506-P and Shell in WA-386-P)



NOTICES

Disclaimer

This presentation may contain forward looking statement

, not based on historical fact, that are subject to risk factors associated with oil and gas businesses.

While it is believed the expectations reflected in these statements are reasonable, they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially.

Octanex makes no representation, warranty (express or implied) or assurance as to the completeness or accuracy of any projections and, accordingly, expresses no opinion or any other form of assurance regarding them. Octanex does not intend to publish updates or revisions of any forward looking statements included in this document to reflect the circumstances of Octanex NL after the date of this presentation or to reflect subsequent market analysis

The views expressed within this document are solely those of Octanex and do not necessarily reflect the opinions of its joint venture participants.

Investors should undertake their own analysis and obtain independent advice before investing in Octanex securities. All references to dollars, cents or \$ in this presentation are to Australian currency, unless otherwise stated.

Qualified petroleum reserves and resources evaluator

This presentation contains information on petroleum resources which is based on and fairly represents information and supporting documentation compiled by Mr Tim Morison, a director and principal technician of Abraxas Petroleum Pty Ltd, which provides consultancy services to Octanex. Mr Morison holds a Bachelor of Science, and is a member of the American Association of Petroleum Geologists, Formation Evaluation Society of Australia (ex President), Petroleum Exploration Society of Great Britain (PESGB) and European Association of Geoscientists and Engineers (EAGE) and is qualified in accordance with ASX listing rule 5.41 and has consented to the inclusion of this information in the form and context in which it appears.