



Essential
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Petroleum Potential of the Discovery Bay High

The RIU Good Oil Conference
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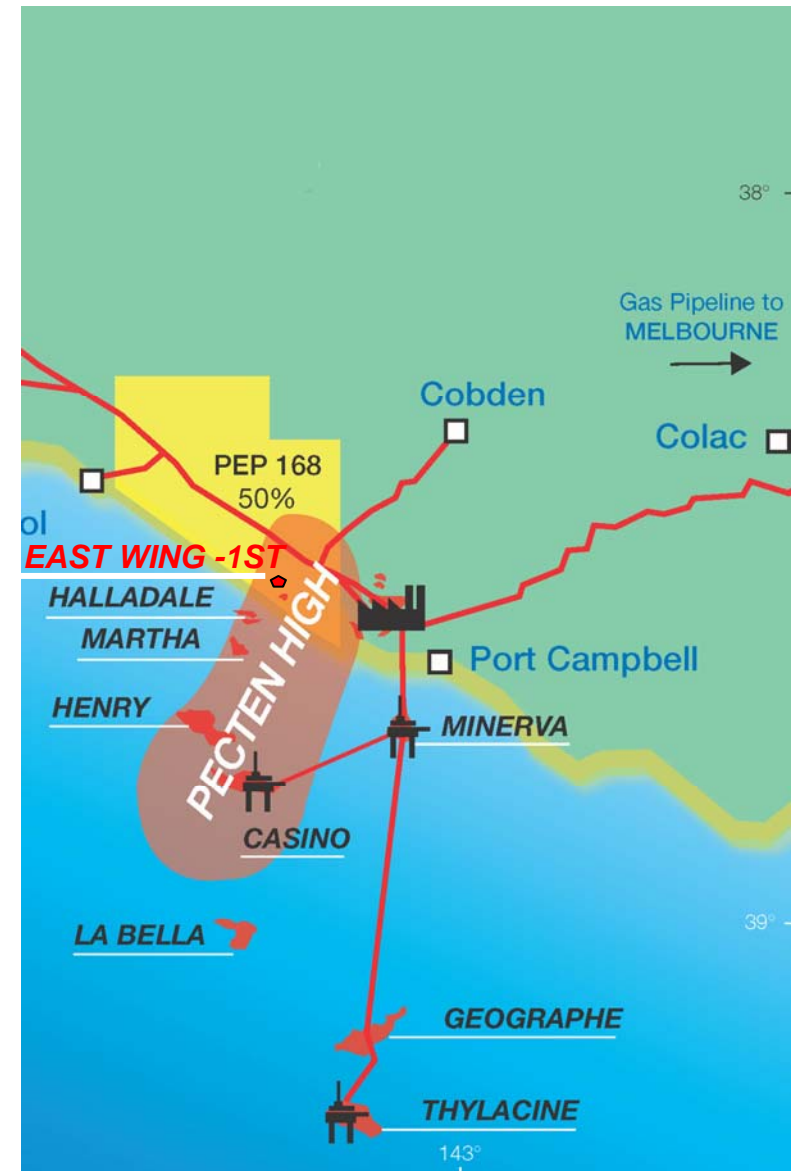
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Otway Basin Permit Portfolio



Pecten High

- 1.7 TCF gas already discovered
- EPR onshore gas discovery at East Wing-1 ST
- Possible oil leg at EW
- Testing of EW about to commence



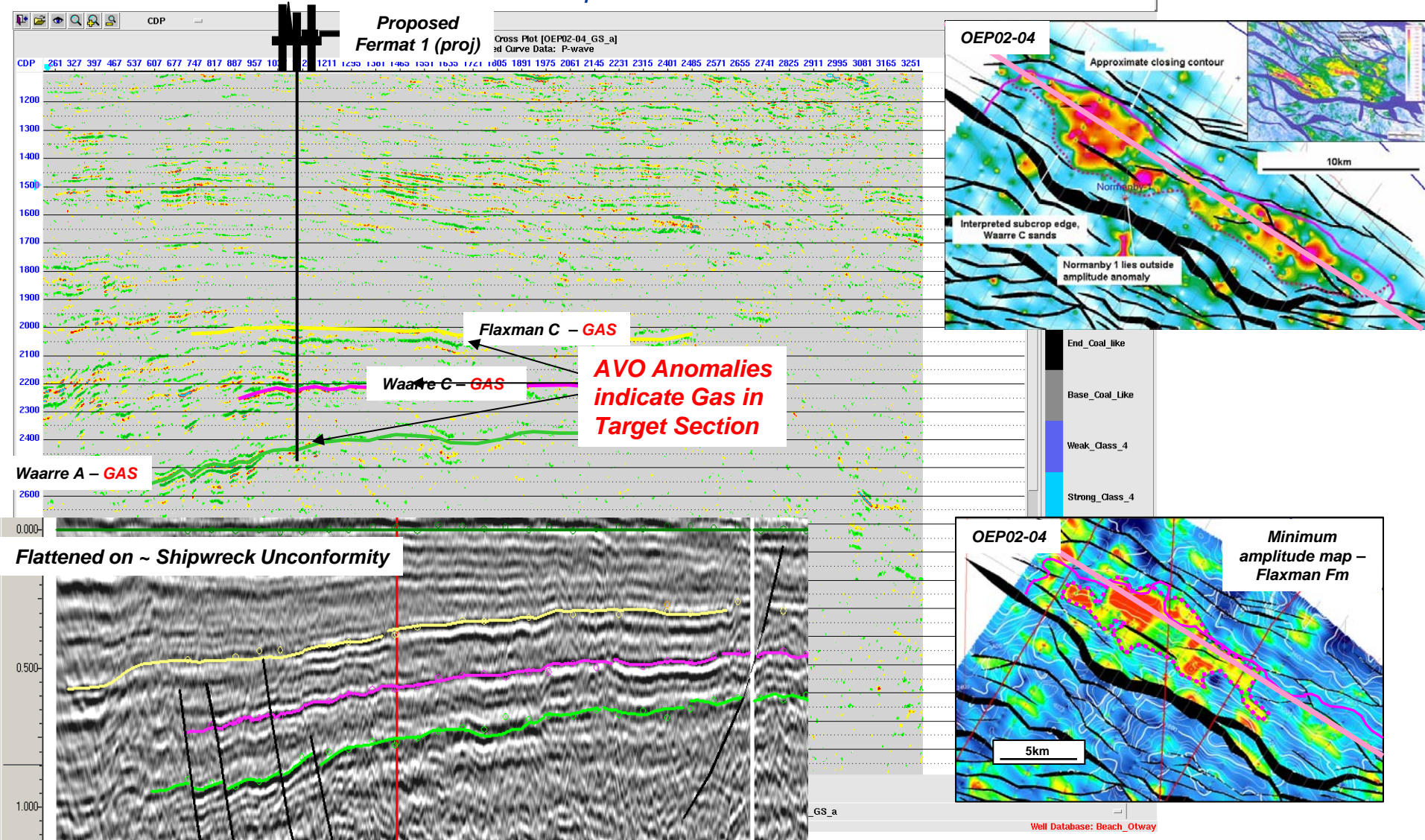
Discovery Bay High Potential

Fermat	1153 BCF
Bernoulli	208 BCF
Kepler	374 BCF
Descartes	800 MMbbls
Curie	750 MMbbls
Oliphant	200 MMbbls
Euclid	3190 BCF



Fermat Prospect: Seismic strike line shows thinning of section onto Discovery Bay High

OEP02-04 – Several distinct AVO anomalies present – more than one level



Essential Petroleum is:

- Testing the onshore Otway Basin East Wing-1 well for oil
- Drilling near existing gas fields onshore
- Well placed to take advantage of existing infrastructure
- Commercialising onshore discoveries to fund bigger offshore opportunities
- Securing quality acreage in proven petroleum provinces
- Poised to drill its first offshore well on the Discovery Bay High

Summary

- EPR explores the Otway Basin
- Commercialising discoveries onshore
- Possible oil leg in East Wing-1 ST
- Drilling our first offshore well this year
- Unique exposure to Discovery Bay High
- Offers investors the best leverage to future discoveries

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