

ASX
ROG



Presentation to Good Oil Conference

September 2023

redskyenergy.com.au

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Various statements in this document constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward looking statements and involve known risks, expectations, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests, and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of their personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional adviser as to the suitability for them of an investment in the Company.



Corporate Snapshot

An experienced team with a proven track record of excellence in oil & gas



Corporate

ASX Ticker

ROG

Share Price

A\$0.005

(as at 1 Sept 2023)

Shares on
Issue

5,302,227,197

Options &
Perf. Rights

570m

Market cap

A\$31.81m

(undiluted)

Debt

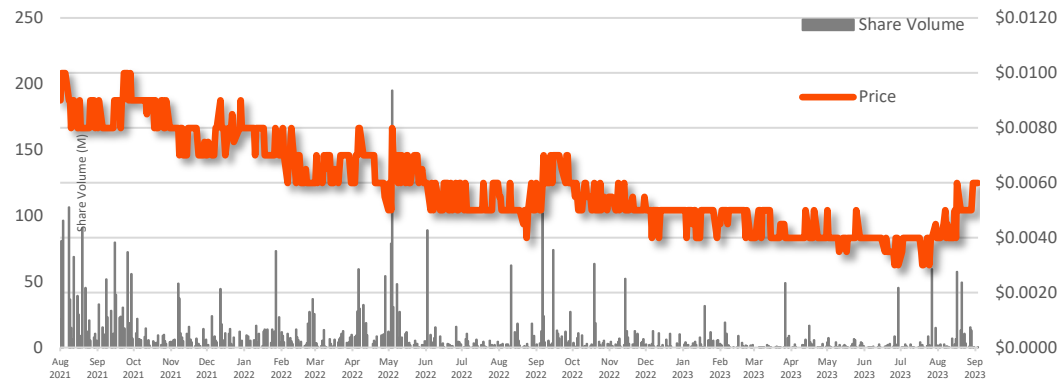
A\$0.0m

(30 June 2023)

52 week
trading range

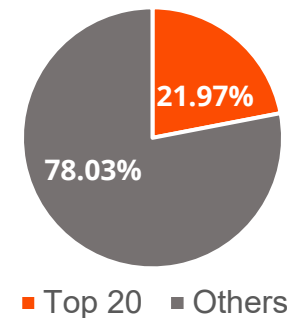
\$0.003-\$0.008

Share Price



Shareholder Breakdown

Top 20 Shareholders (%)
As of 1 September 2023



Board of Directors and Executives

ROBERT ANNELLS

Non-Executive Chairman

ANDREW KNOX

Executive Director

ADRIEN WING

Non-Executive Director & Company Secretary

SERGE TOULEKIMA

New Ventures and Development Manager

Projects Overview

Important milestones achieved for both key projects



Substantial
Oil & Gas
exploration
potential
across all
projects

Innamincka

Killanoola

INNAMINCKA

20%
working
interest

- Free carry by Santos
- Yarrow production commenced July 2023
- Revenue expected Q3 2023

KILLANOOLA

100%
working
interest

- Crude sale agreement signed with Viva Energy for all crude produced

Corporate Strategy

Red Sky now a producer

Strategic Approach

Maximising Value

01

Historical

Value accretive acquisitions made in South Australia. Innamincka in the Cooper Basin and Killanoola in the Penola trough.

02

Resources

Prepare the Killanoola project for extended flow test followed by further perforations. Re-entry of Yarrow 1 well planned.

03

Exploration

Killanoola 3D seismic resulted in significant increase to in place resources. Joint Yarrow 3D acquisition expected in Q4 2023.

04

Development

Full development of Killanoola field planned. Innamincka Yarrow flowline connection to the network completed. First gas production and online commissioning activities commenced.

Strategic plan focused on near term cash flow and acquisition opportunities

Killanoola Oil Project: Market and sale agreement secured



- 100% owned Flagship Project located in South Australia's onshore Otway Basin
- Sale agreement signed with Viva Energy for all crude produced subject to specifications
- Benchmarked against dated Brent for pricing
- Next steps: to seek Government approvals and then start production at DW1

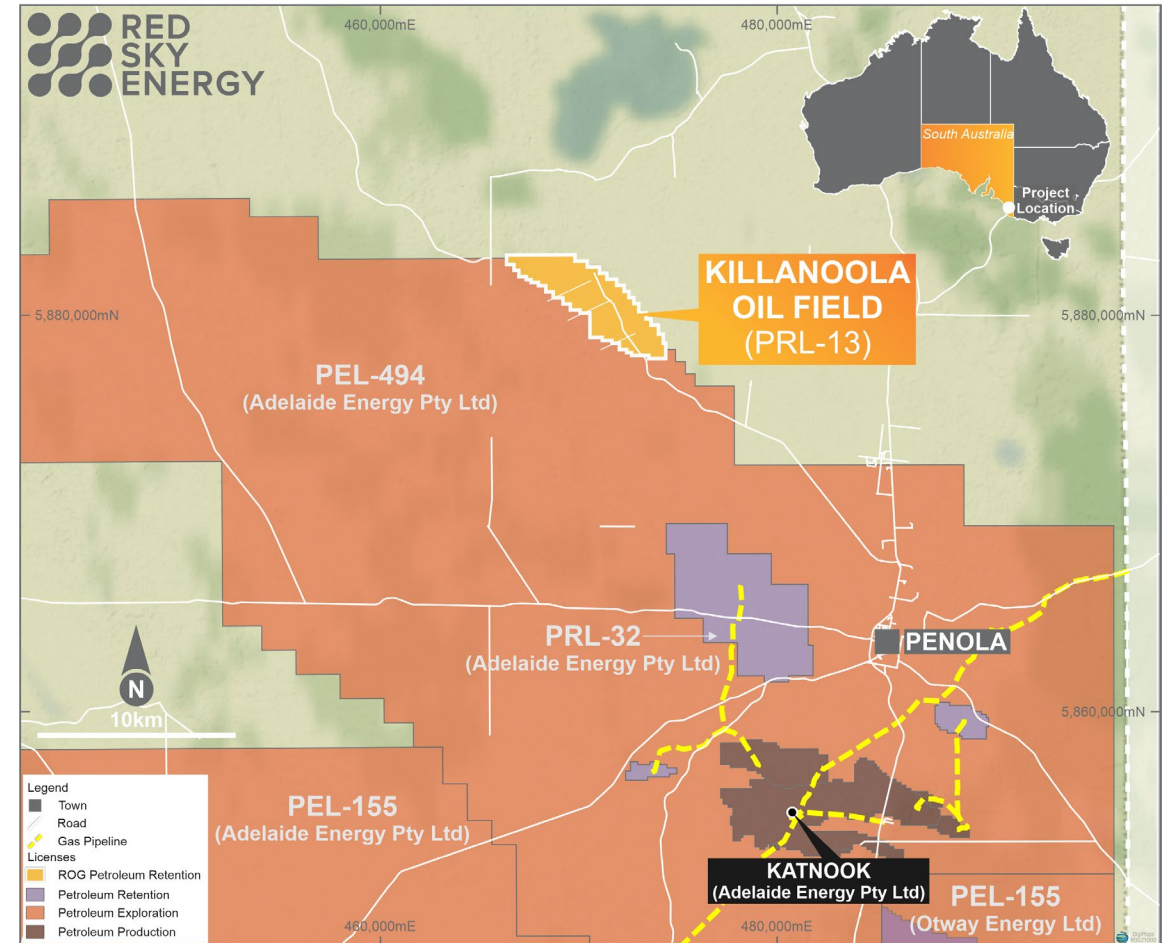


Figure 1: The Killanoola Oil Project is Red Sky's 100% owned Flagship Project located in South Australia's onshore Otway Basin

Killanoola Oil Project: Primed for long term production



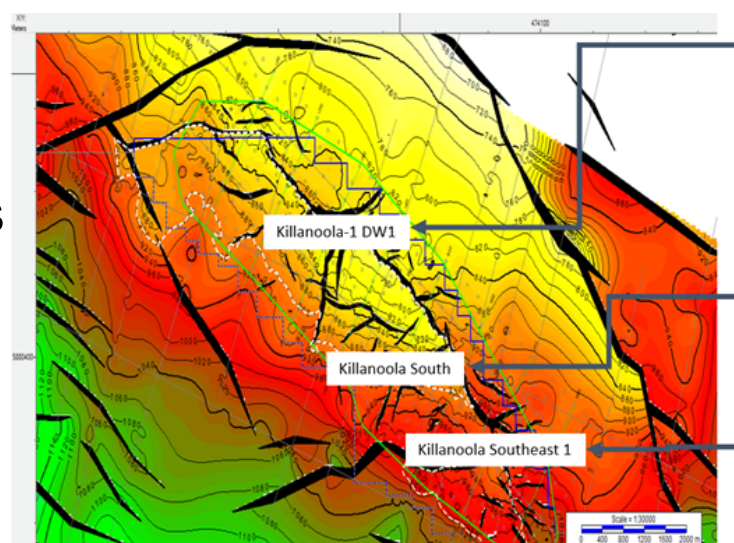
An updated Independent Report on the Discovered PIIP was completed in April 2023

Best Estimate PIIP now calculated at 135.5 mmbbls, a 45.7% increase from previous March 2022 Best Estimate PIIP

Red Sky is targeting 30 mmbbls plus oil recoverable

Killanoola Oil Field	Discovered Petroleum Initially In Place (mmbbls)		
	Low	Best	High
9 April 2021	2.0	7.0	13.8
31 March 2022	57.2	93.0	98.6
19 April 2023	28.9	135.5	157.4

Table 1: Summary Discovered Petroleum Initially In Place (PIIP) Killanoola Oil Field



Killanoola-1 Block

- Killanoola-1 DW1: can be brought back into production quickly
- Red Sky plans to use a proven additive for flow assurance
- New pay zones identified by petrophysical interpretation
- Improved flow rates are expected from the well once the new pay zones are perforated

Killanoola South Block

- Killanoola South block is untested and has the same geological setting as Killanoola-1 DW1 and SE-1
- Red Sky proposes to drill this prospect

Killanoola Southeast Block

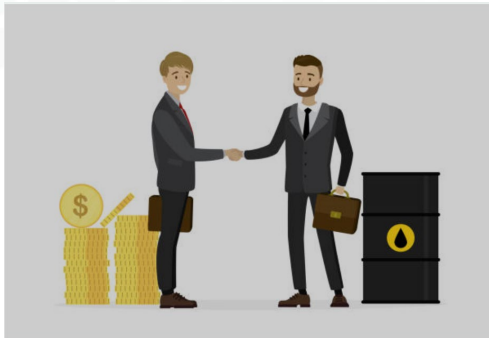
- Killanoola SE-1 well discovered oil in 2011 and is suspended awaiting commercial testing

Figure 2: Top Sawpit Sandstone Depth Structure Map

Killanoola Oil Project: Closer to realising cashflow



CRUDE SALE AGREEMENT & GOVERNMENT APPROVAL



- Sale agreement signed with Viva Energy for all crude produced
- Process to secure Government approval has started

MOBILISE SGS ON DW1 WELL SITE & FLOW WELL



- Planning to restart production at DW1 well is ongoing with SGS
- Purchase Orders for various equipment have been issued
- Additive to reduce pour point has been secured from the USA

PRODUCE OIL TO TANK & TRUCK IT TO REFINERY



- The produced oil will be heated from the wellhead to storage tanks
- Specialised tanks purchased with heating systems capabilities will be used to store the oil

OIL DELIVERED & PAYMENT RECEIVED



- Delivery will be made into Viva Energy's Geelong refinery by road tanker approximately four hours to the southeast of the Killanoola Project
- Payment to Red Sky is activated after crude delivery

Innamincka Project: Overview



Red Sky holds 20% working interest in the six PRLs (14, 17, 18, 180, 181, 182)

Santos, the operator farmed in, holds the other 80%

Yarrow Gas

Activity by Santos at Yarrow 3 Well completed in February 2023

Construction of a pipeline of approximately 18km to tie into the grid to the south of the Yarrow gas field completed in July 2023

Preliminary analysis of pressure data indicates connected volume >1.7 BCF

Peak rate of approximately 5MMscfd through a 36/64" choke with tubing head pressure of 780psi

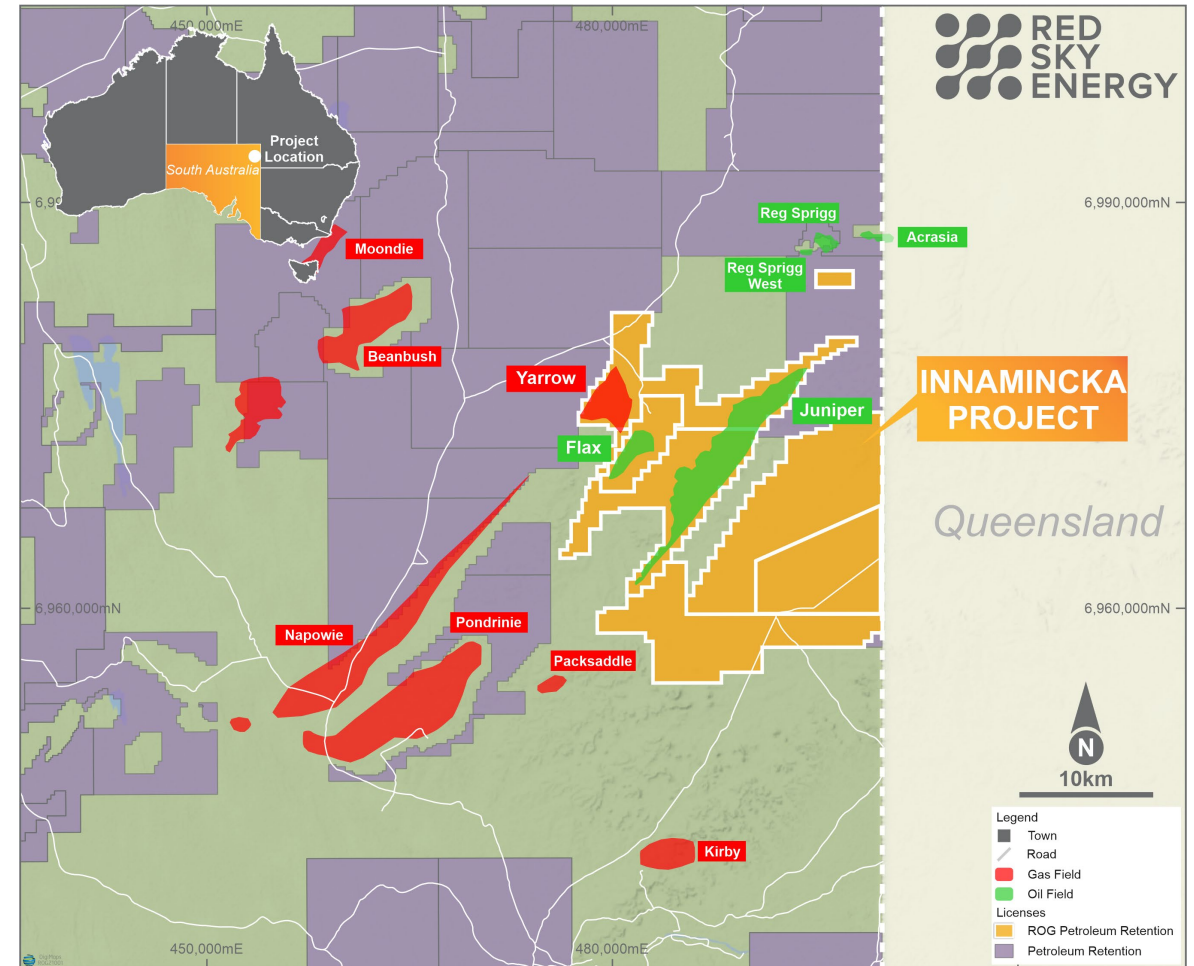


Figure 3: Innamincka Dome licenses in the Cooper Basin

Innamincka Project: Yarrow Production Commenced



Santos has completed the Yarrow flowline connection to the network and the Yarrow 3 well

First gas production and online commissioning activities have commenced. Current raw gas production is circa 3 MMscfd

Revenue from Yarrow to Red Sky expected in Q3 2023 once commercial agreements are finalised

Red Sky remains in discussions to finalise commercial agreements for transportation, processed gas and liquids

Production is expected to ramp up gradually as the gas is pressured up into the pipeline network for transport down to Moomba for processing



Figures 4 to 6: Yarrow Pipeline Completed. Pipeline predominantly laid underground with certain points above ground where necessary.

(Photos courtesy of Santos)

Innamincka Project: Inventory



PRL14 Flax Oil & Gas Field (20%)

- 2C 1.98 mmbbl oil
- 2C 0.7 mmboe gas
- Production infrastructure already built
- Six production wells drilled
- Produced over 180,000bbl until shut-in 2015
- 3D seismic coverage

PRL17 Yarrow Gas Field (20%)

- Undeveloped
- 2C 0.6 mmboe gas
- Yarrow 3 producing

PRL18 Juniper Oil & Gas Field (20%)

- Undeveloped
- 2C 0.18 mmbbl oil
- 2C 0.08 mmboe gas
- Three wells drilled on structure
- 3D seismic coverage

Table 2: Innamincka Project - Inventory

				Net Contingent Resources			
				1C	2C	3C	Red Sky Interest
Contingent Resources	Permit	Field	Hydrocarbon	Oil in mmbbl. Gas in mmboe		%	
	PRL14/18	Flax	Oil	0.94	1.98	3.48	20
			Gas	0.32	0.7	1.18	20
	PRL18	Juniper	Oil	0.02	0.18	0.28	20
			Gas	0.02	0.08	0.34	20
	PRL17	Yarrow	Oil	0.06	0.08	0.14	20
			Gas	0.4	0.6	0.88	20
	Total			1.76	3.62	6.30	

Innamincka Project: Joint 3D Seismic Acquisition Agreement



- Yarrow 3 seismic acquisition programme agreed with Santos in conjunction with adjacent permit to cover parts of PRL14 including Yarrow and PRL17
- Seismic acquisition provides for Red Sky to be free carried through the programme
- Joint acquisition is cost effective and will result in a shared benefit area
- Acquisition expected in Q4 2023

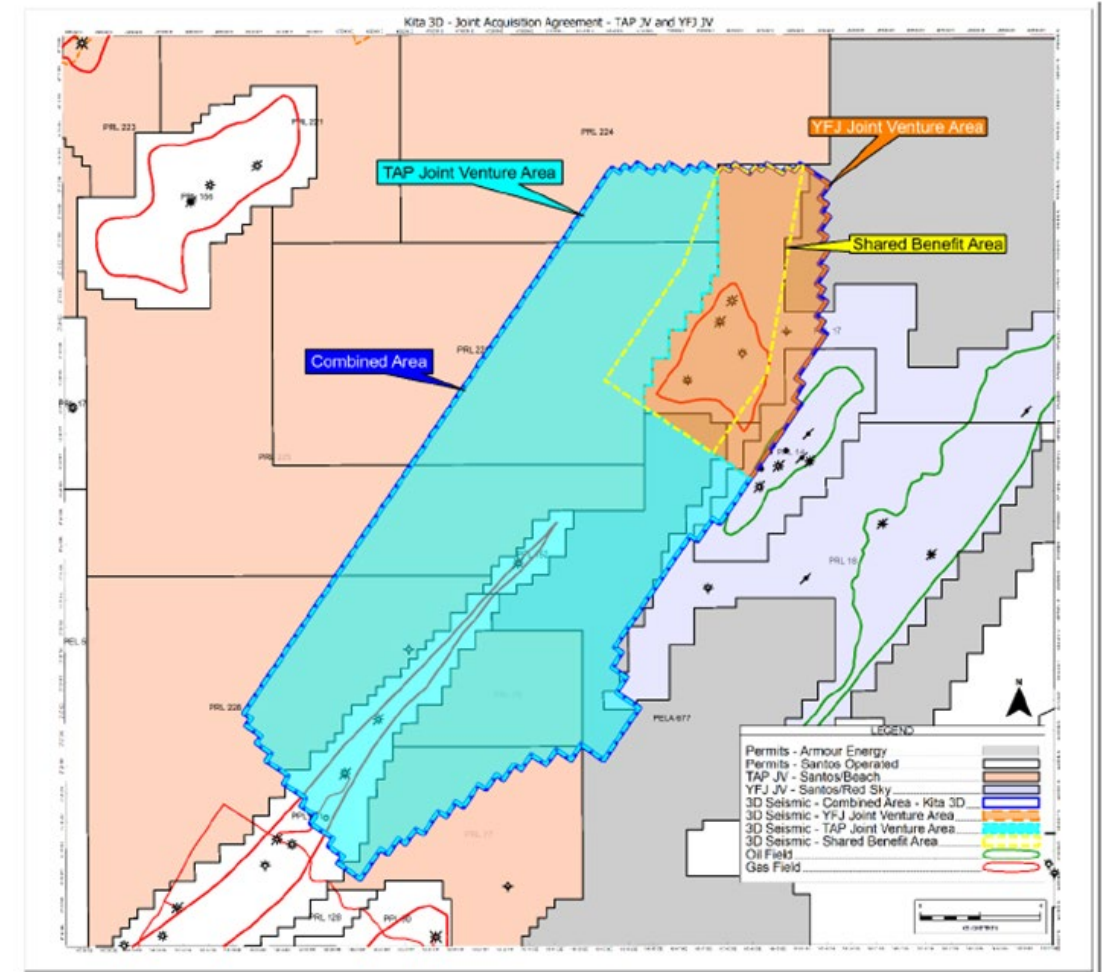


Figure 7: Shared Benefit Area Map and Coordinates

Project Development Schedule

All Projects have existing contingent resources with potential upside



2023 – 2024

2024 Onwards

KILLANOOLA

Discovered PIIP upgraded

Low capex with near term revenues expected: Viva Energy sales agreement signed in August 2023

Commenced process for Government approvals

Production at DW1 expected to commence in Q4 2023

YARROW

Production has commenced from Yarrow 3

Yarrow 1 reentry in Q1 2024

3D Seismic acquisition Q4 2023

FDP to follow after 3D seismic

FLAX

6 existing wells

High potential development opportunities

**KILLANOOLA,
YARROW,
FLAX
ONGOING**

**Development and
exploration on high
value prospects**

Strategic Acquisitions

Red Sky continues to review and explore opportunities

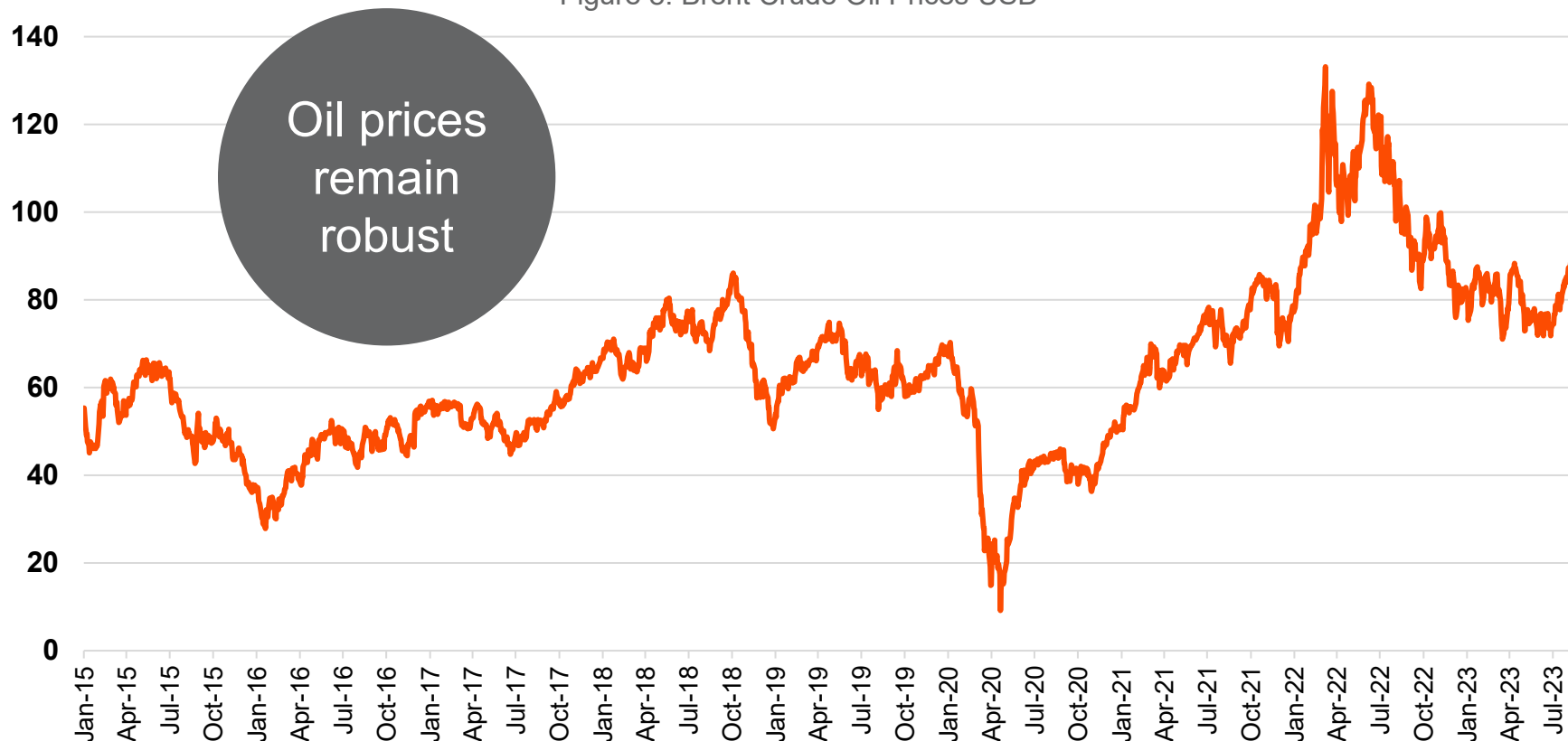


Red Sky is assessing opportunities as part of its strategy of acquiring producing or near production assets

The global move to energy transition out of fossil fuels by the majors has created opportunities for Red Sky

Red Sky is actively pursuing prospects that these structural changes have provided

Figure 8: Brent Crude Oil Prices USD





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