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ASX
ROG



RIU Essential Energy Presentation

17 September 2024

redskyenergy.com.au



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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

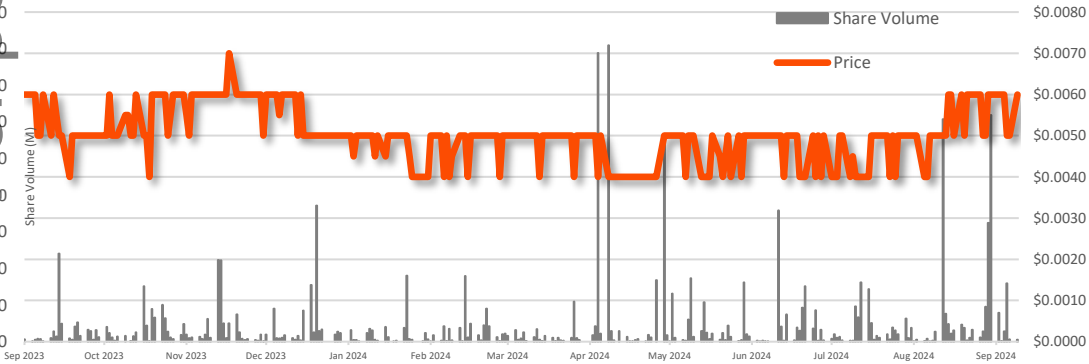


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Corporate

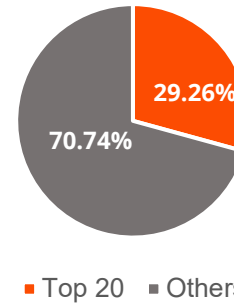
ASX Ticker	Share Price	Shares on Issue	Perf. Rights	Market cap	Debt	52 week trading range
ROG	A\$0.006 (16 September 2024)	5,422,227,197	450m	A\$32.53m (undiluted)	A\$0.0m (16 September 2024)	\$0.003-\$0.007

Share Price



Shareholder Breakdown

Top 20 Shareholders (%)
As of 16 September 2024



Board of Directors and Executives

ROBERT ANNELLS	Non-Executive Chairman
ANDREW KNOX	Executive Director
ADRIEN WING	Non-Executive Director & Company Secretary
PAULINE MOFFATT	Joint Company Secretary
SERGE TOULEKIMA	New Ventures and Development Manager
DEAN POWELL	Consultant Geophysicist

Projects Overview

Important milestones achieved for both key projects



20%
working
interest

INNAMINCKA

- Free carry by Santos
- Yarrow production commenced July 2023
- Gas sales agreement signed with Origin Energy (ASX:ORG)
- **\$2.7m cash receipts** generated since inception from Yarrow 3 production
- Current flow rate of the well is steady, indicating stable operational performance

Innamincka

100%
working
interest

KILLANOOLA

- Finalising design for drilling one new well and change pump at DW1
- Crude sale agreement signed with Viva Energy, and negotiations ongoing with other potential crude buyers.
- Engaging SA DEM for operational approvals

Killanoola

**Substantial
Oil & Gas
production and
exploration
potential across
all projects**

Innamincka Project: Yarrow Production Commenced



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

First gas production August 2023

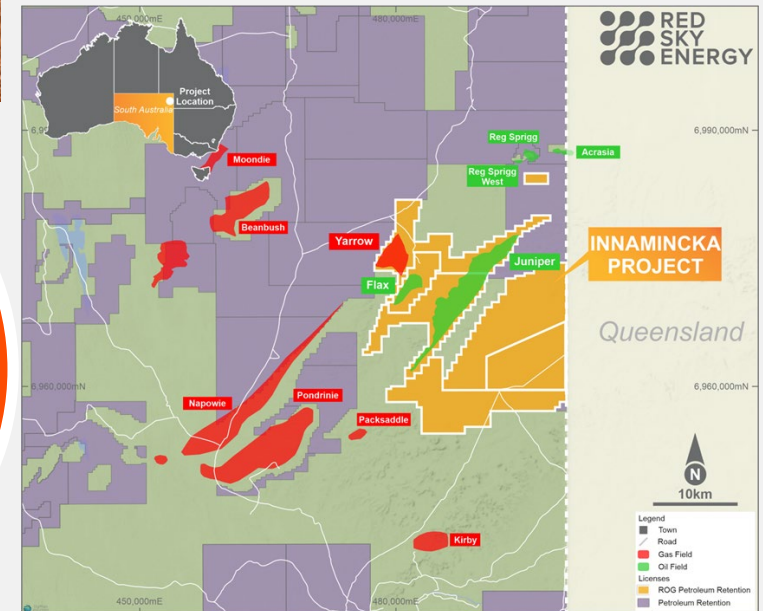
Gas sales agreement signed with Origin Energy under a take or pay agreement, with first cashflow received in Q4 2023

Further agreements finalised for the sale of ethane, LPG and condensate with SACBJV (South Australian Cooper Basin Joint Venture)

Agreements reached with SACBJV for the transport of Yarrow gas through the SACBJV pipeline network and processing at Moomba Plant



Yarrow Pipeline Completed. Pipeline predominantly laid underground with certain points above ground where necessary.

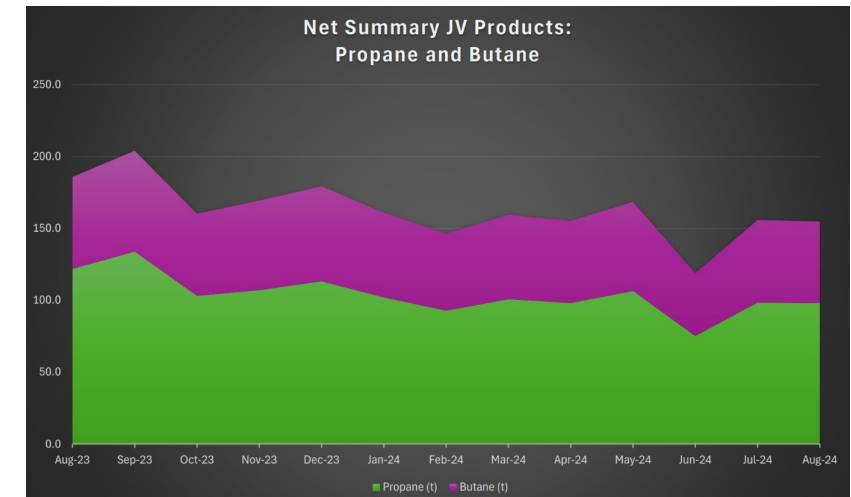
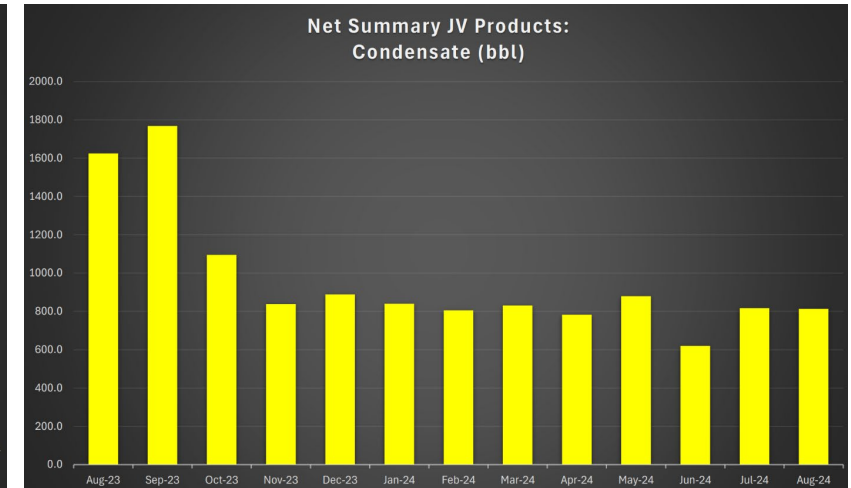
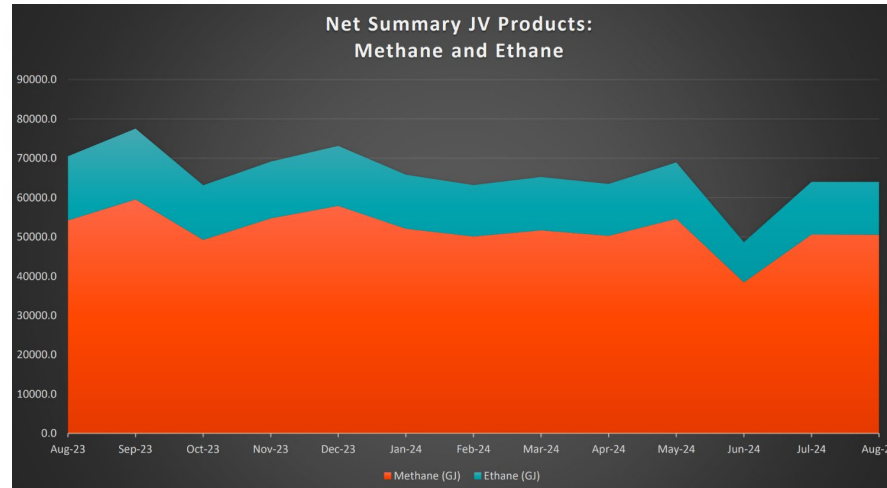


(Photos courtesy of Santos)

Innamincka Project: First Production Revenue Received



Yarrow Summary JV Products (100%): Monthly Production Summary
(August 2023 to August 2024)



The well is currently flowing at approximately 3500 mcfpd raw gas rate

Production revenue from Yarrow 3 has generated cash receipts of **\$2.7m** since inception

Approximately **75%** of receipts are from gas sales with the balance from ethane, LPG and condensate

Well production is steady

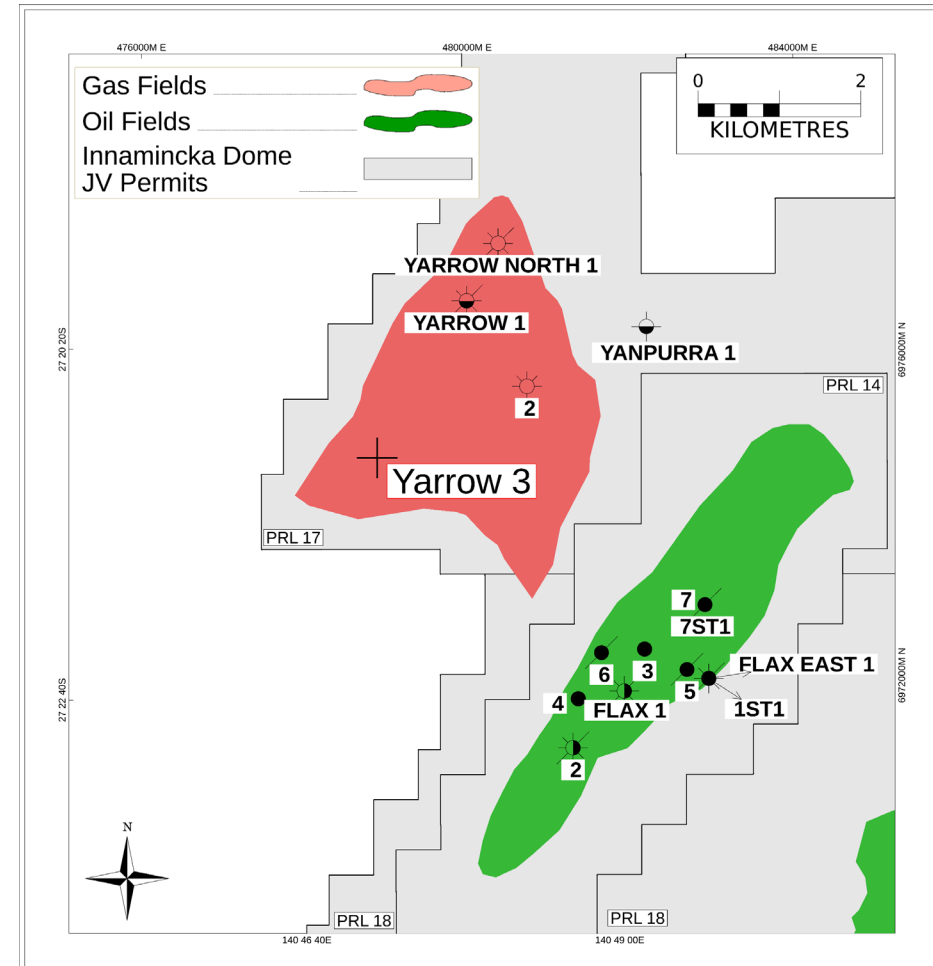
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Innamincka Project: Re-Entry of Yarrow 1 Well

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- Re-entry of the Yarrow 1 Well remains on schedule for Q4 2024, with online completion expected by Q2 2025
- Re-entry is anticipated to enhance production capabilities significantly, contributing to Red Sky's future cash flows
- Yarrow 1 Well has an expected ultimate recovery of 2.4 BCF gross, divided equally between the Patchawarra and Tirrawarra formations



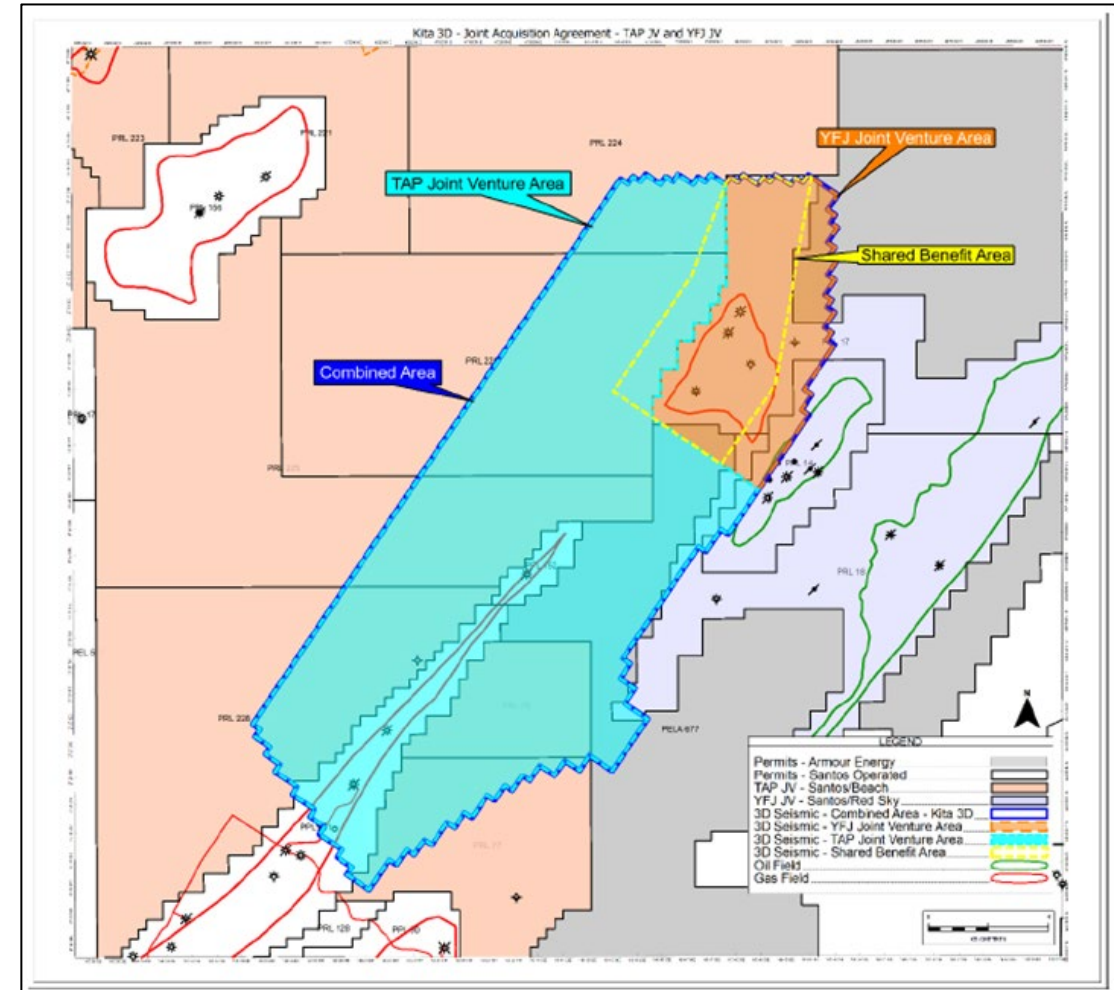
Location of Yarrow 1 Well

Innamincka Project: Joint 3D Seismic Acquisition Agreement



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- Yarrow 3 seismic acquisition programme agreed with Santos in conjunction with adjacent permit covered 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
- Seismic acquisition successfully completed in December 2023 and interpretation expected to be completed before the end of Q1 2025
- Further development wells to be drilled from late 2025, at the earliest



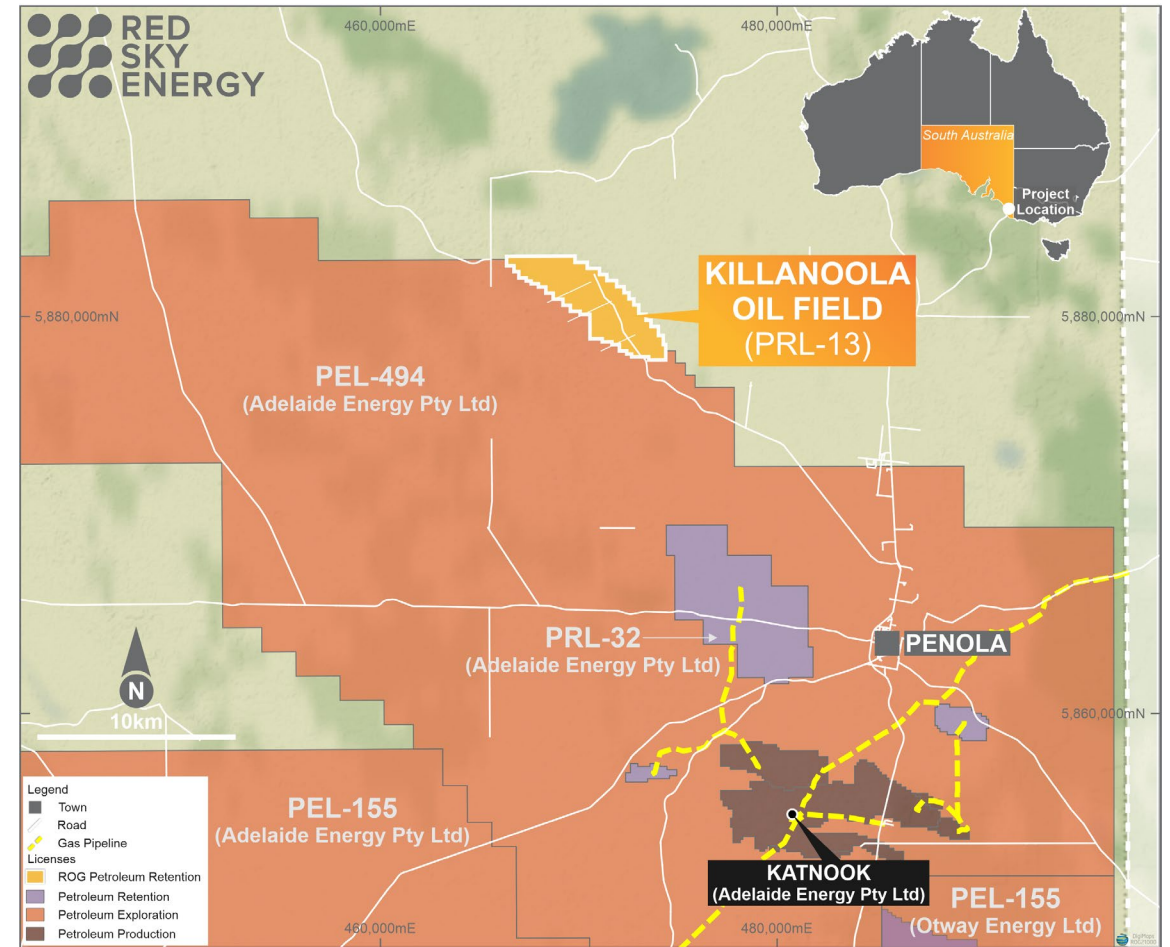
Shared Benefit Area Map and Coordinates

Killanoola Oil Project: Market and Sale Agreement Secured



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- 100% owned Flagship Project located in South Australia's onshore Otway Basin
- Sale agreement currently agreed with Viva Energy (ASX:VEA) for all crude produced subject to specifications and benchmarked against dated Brent for pricing
- Delivery will be made by road tanker
- Discussions continue on flow assurance whether by heating or blending
- Negotiations ongoing with other potential crude buyers

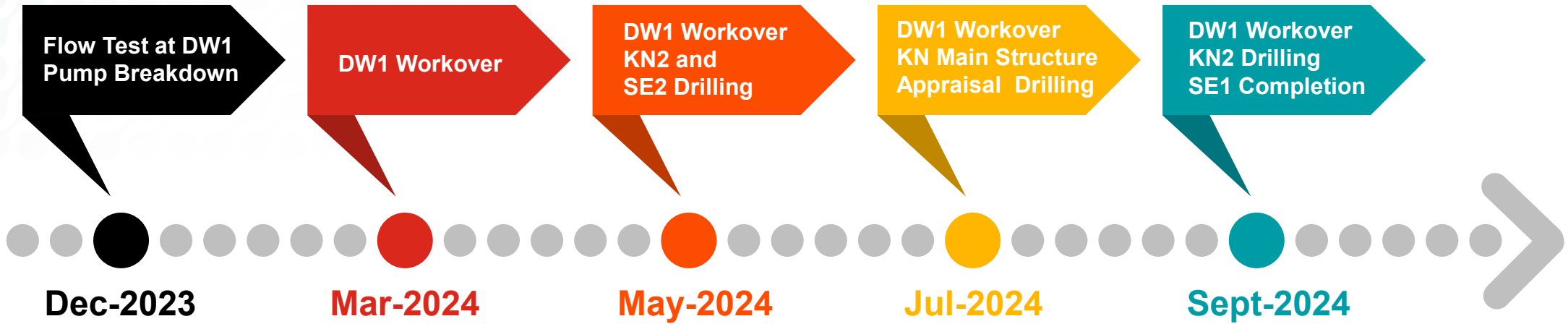


The Killanoola Oil Project is Red Sky's 100% owned Flagship Project located in South Australia's onshore Otway Basin

Killanoola: Timeline to Revised Forward Programme



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Use Crane

The initial forward programme was to change the downhole pump using a crane. This plan was revised due to safety concerns.

Use Workover Unit

To overcome the safety concerns associated with the crane, it was decided to use a workover unit to change the downhole pump.

Use Drilling Rig

New 3D seismic identified high impact drilling locations. To optimise mob/demob costs it was decided to combine the workover and drilling operations.

Use Drilling Rig

Drilling operations were further optimised using the 3D seismic. The SE2 well was dropped in favor of an appraisal drilling of the KN Main Structure. Mob/demob was also optimised by combining our operations with other operators.

Use Drilling Rig

Forward Programme:

1. DW1 workover;
2. Drill KN2 to appraise KN Main Structure;
3. Complete the suspended well SE1;
4. Take advantage of other operations in the area to minimise mob/demob costs.

Killanoola Oil Project: Revised Forward Programme



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Red Sky has decided to drill a high-impact well called KN2 based on the 3D seismic interpretation. The KN2 future well pad is shown in the figure. Spud date is planned for Q1 2025.

Drilling a vertical well at the KN2 site will provide more efficient operations

The workover at DW1 and completion of the suspended well at SE1 will be carried out using the same rig

Rig contractors' selection is being finalised

Activity Notification to carry out the workover at DW1 has been submitted to SA DEM for approval

Work on the AN to drill KN2 is ongoing

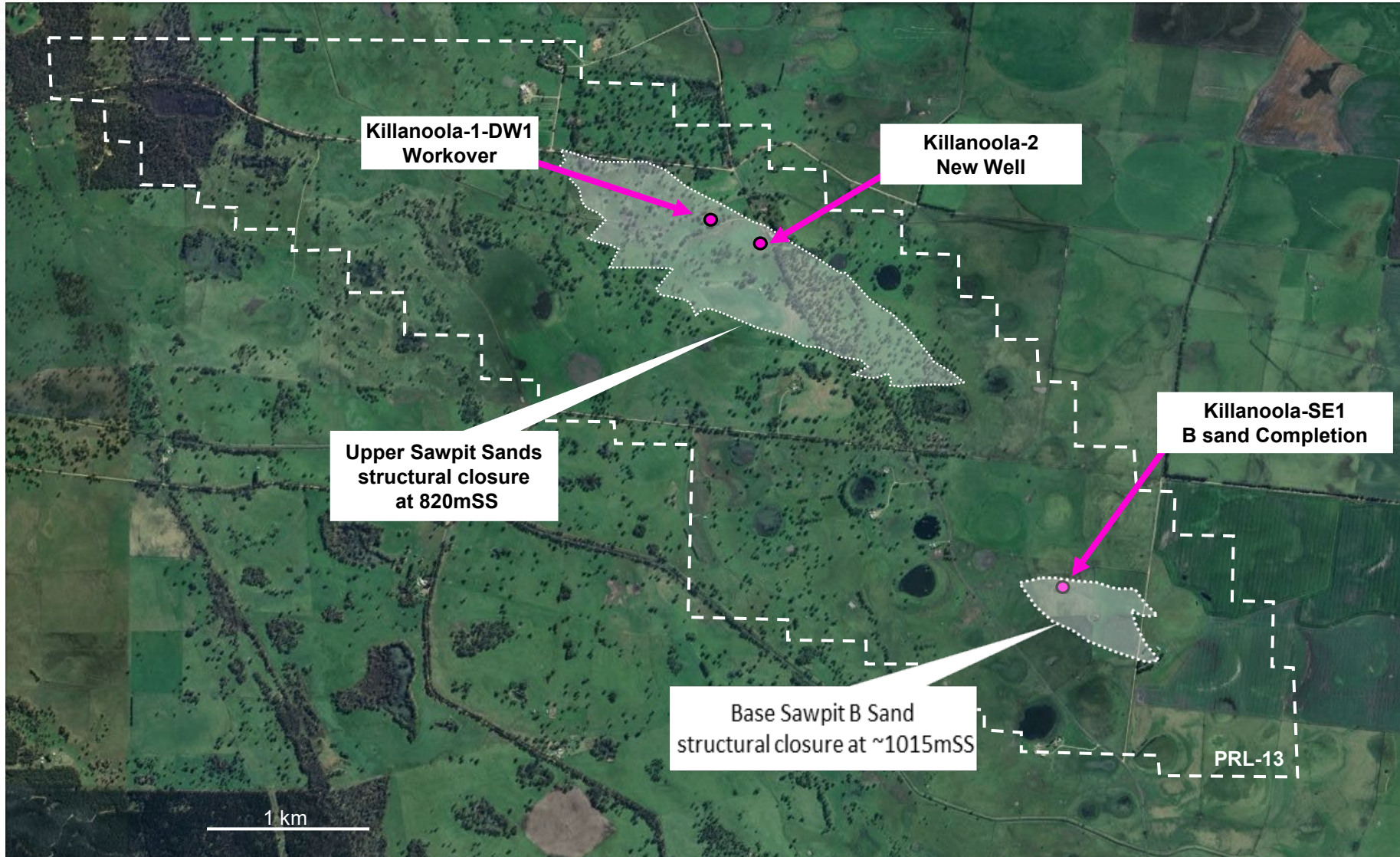


Location of well pad to be built at KN2

Aerial View of the Revised Forward Programme



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Project Development Schedule



All Projects have existing contingent resources with potential upside

2023 – 2025

2025 Onwards

KILLANOOLA

YARROW

FLAX

**KILLANOOLA,
YARROW,
FLAX
ONGOING**

Discovered PIIP upgraded

Production continues
from Yarrow 3

6 existing wells

**Development and
exploration on high
value prospects**

Finalise all commercial contracts with
drilling contractors

Sales agreement reached with Origin
Energy for all gas produced

High potential
development opportunities

Secure any remaining approvals from
the government for the forward
programme

Sale agreements of ethane, LPG and
condensate finalised with SACBJV

Finalise crude sale agreement with
additional buyers

Yarrow 1 re-entry in Q4 2024

Execute forward programme: workover
DW1, drill KN2 and complete SE1

3D Seismic interpretation Q1 2025

FDP to follow completion of 3D
seismic interpretation

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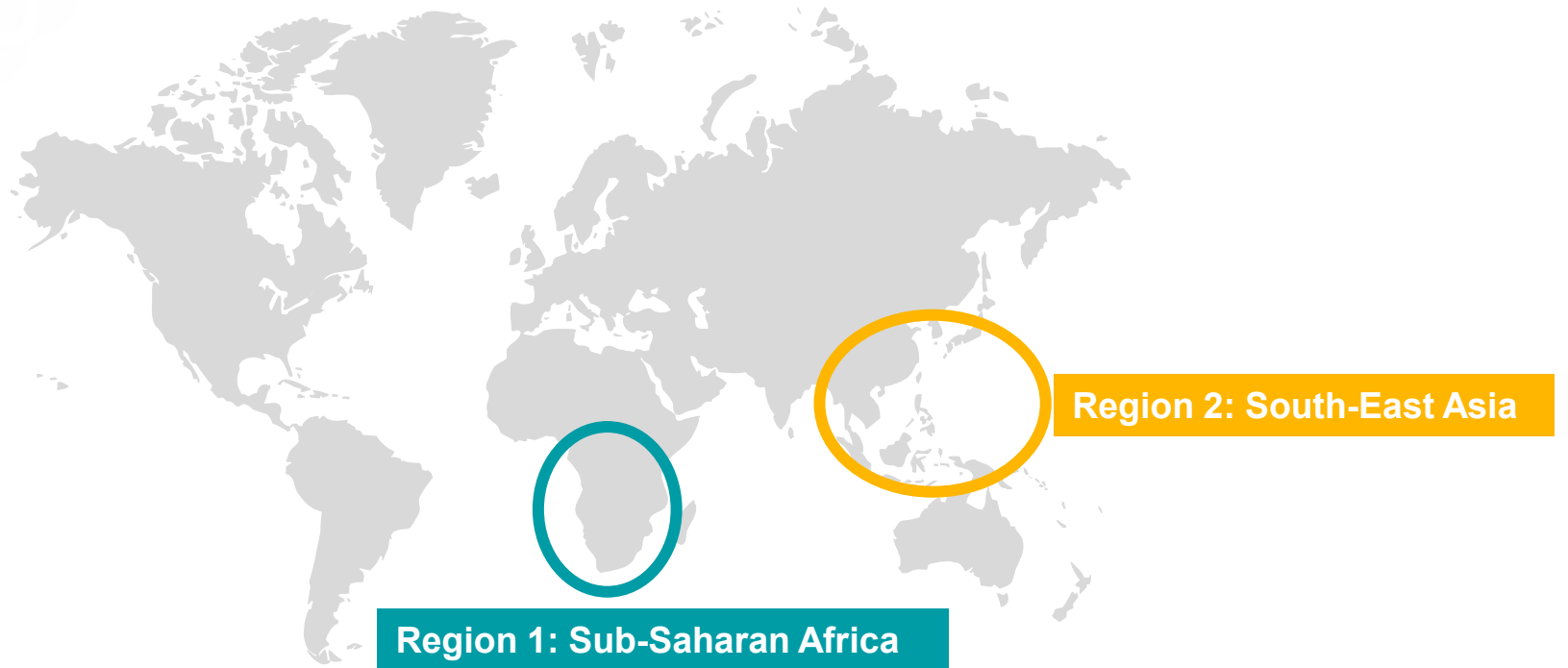
Strategic Acquisitions



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Red Sky is assessing opportunities in two regions of interest 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



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