



# Nido Petroleum Limited

Excellence in Oil & Gas  
Sydney Wed 12<sup>th</sup> March 2014

**Phil Byrne, CEO & Managing Director**



This presentation contains forward looking statements concerning the financial condition, results of operations and business of Nido Petroleum Limited. All statements other than statements of historical fact are, or may be deemed to be, forward looking statements. Forward looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause the actual results, performance or events to differ materially from those expressed or implied in these statements. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)", and similar statements are intended to identify forward looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward looking information and statements. These risks and uncertainties include, but are not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, commercialization, development progress, operating results, reserve estimates, loss of market share, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries, approvals and cost estimates, political risks including the risk of expropriation and renegotiation of the terms of contracts with government entities, delays or advancements in the approval of projects and delays in the reimbursement of shared costs.

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All references to dollars, cents or \$ in this presentation are to Australian currency, unless otherwise stated.

## **Peer Group Comparisons**

Any reference to ASX peer group includes the following companies: Tap Oil, MEO Ltd, Carnarvon Petroleum Ltd, Otto Energy Ltd, Pan Pacific Petroleum Ltd, Cue Energy Resources Ltd, Pancontinental Oil & Gas Ltd, Neon Energy Ltd and Nexus Energy Ltd.

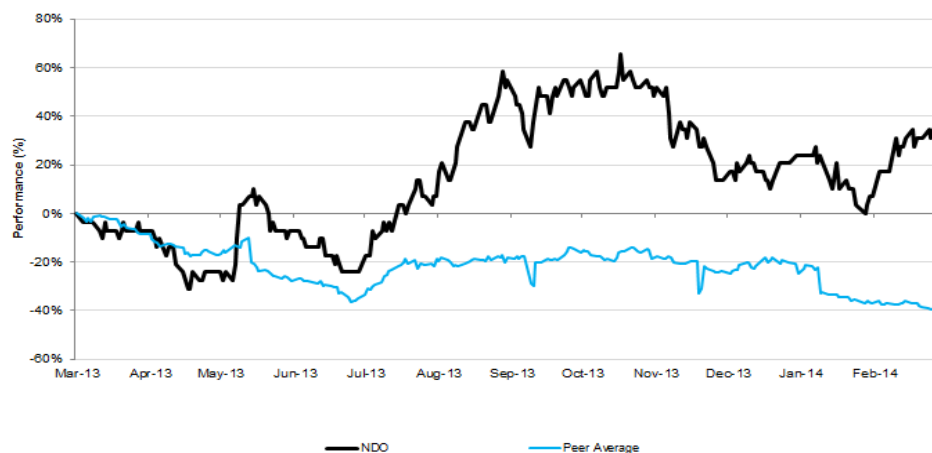
## Reserves Information

The reserves information contained in this presentation concerning the West Linapacan A field and the Galoc oil field is a summary of the reports filed by the Company on the ASX on 4 September 2013 and 10 March 2014 respectively.

The Company is not aware of any new information or data that materially affects the information included in these market announcements and that all the material assumptions and technical parameters underpinning the estimates in these announcements continue to apply and have not materially changed.

The hydrocarbon reserves information contained in this document does not comply with Canadian or US standards of disclosure for oil and gas.

- ASX listed upstream oil and gas Company, headquartered in Perth, Australia
- Diversified growth portfolio of producing, developing & exploring assets in SE Asia
- Sound financial position & funded work program
- Experienced Board and Management



## Snapshot – Key Corporate Data

### Market Data

Share Price (as at 7 Mar '14)	AU 3.2c
Shares on Issue	2.048Bn
Market Capitalisation	\$65.6M

### Financial Data – FY 31/12/2013

Cash at Bank	25.3
Debt	(31.1)
Revenue*	49.1M

\*Cash Receipts from oil sales

### Production & 2P Reserves (Nido Net Entitlement)

Average net bopd	~2,300
Galoc (MMstb)	2.7
West Linapacan (MMstb)	3.2



**To build a high quality balanced portfolio of producing, development and exploration assets in Asia**

- Philippines
- Indonesia



**To focus on reserves and production growth in the near term**

- Galoc
- West Linapacan 'A' redevelopment



**To provide a high quality exploration drilling program which is fundable from cash resources and has the potential to have a material impact**

- Indonesia
- Philippines
- New Ventures



**To forge partnerships with value adding partners**

- PNOG
- Lundin Petroleum
- Dragon Oil

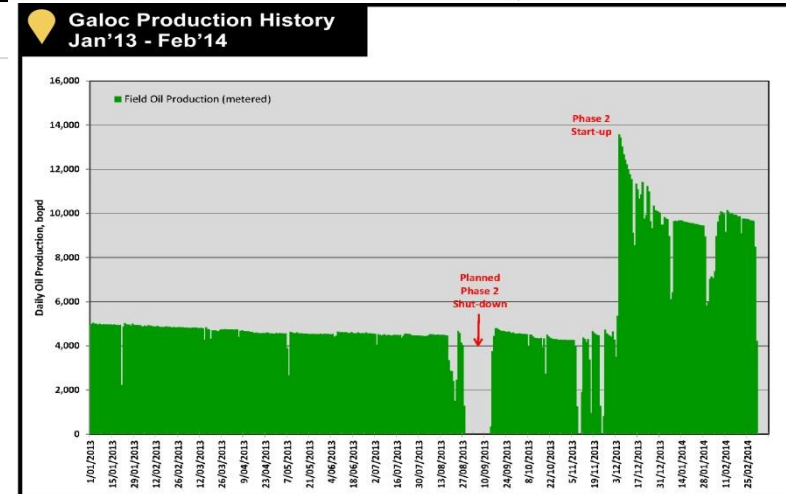
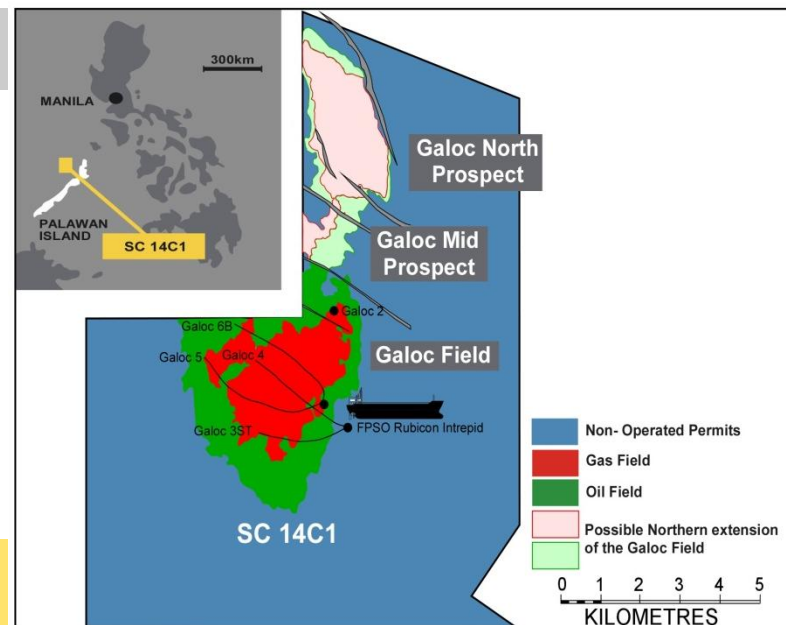
# Portfolio Snapshot



## Galoc Phase II Production

- Phase II production commenced December 2013
- Field developed with four horizontal wells tied back to the FPSO Rubicon Intrepid
- Gross field production ~9,700bopd(gross)

Reserves (MMstb) as at 31 December 2013*	1P	2P	3P
Gross	11.0	14.0	18.2
Nido Net Entitlement Reserves	2.2	2.7	3.6



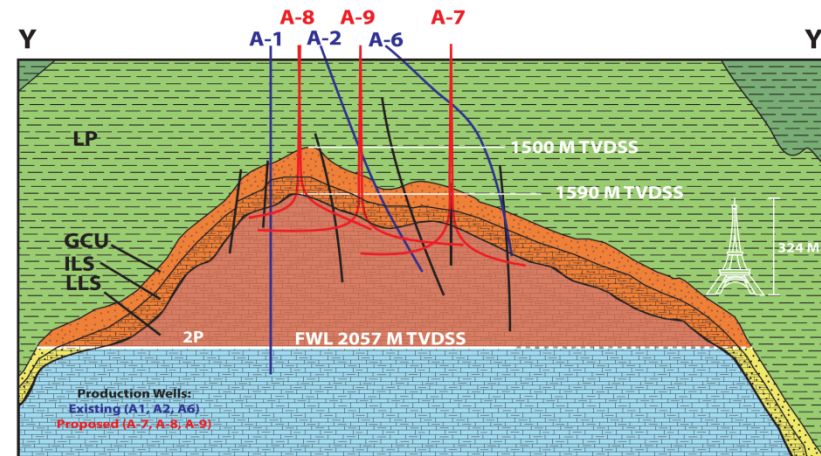
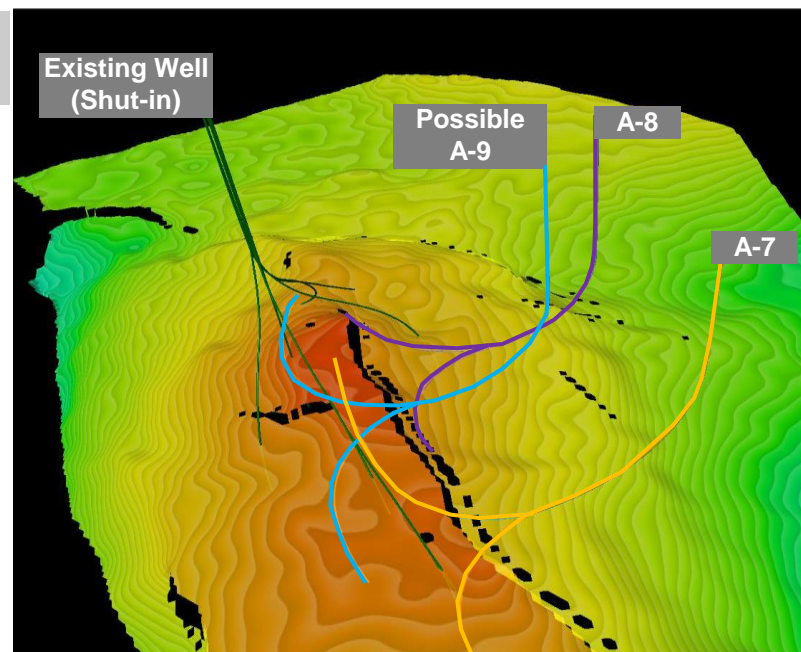
\* Source: Gaffney Cline & Associates Independent Reserves Assessment

# West Linapacan 'A' Redevelopment (22.28% W.I.)

## FID planned for 2Q'14

- Field produced 8.5MMbbls of oil prior to being shut-in in 1996
- Phase 1 development concept to comprise two horizontal wells (A-7 & A-8) with subsea tie-back to a moored FPSO
- Third horizontal well (A-9) being considered as part of Phase 2 development
- FID 2Q'14
- Commencement of drilling campaign 4Q'14
- First Oil 3Q'15
- Indicative Phase 1 CAPEX US\$250 million (gross)

Reserves (MMstb)* as at 31 December 2013 (two well development)	1P	2P	3P
Gross	9.60	16.51	21.03
Nido Net Entitlement	1.94	3.20	3.93



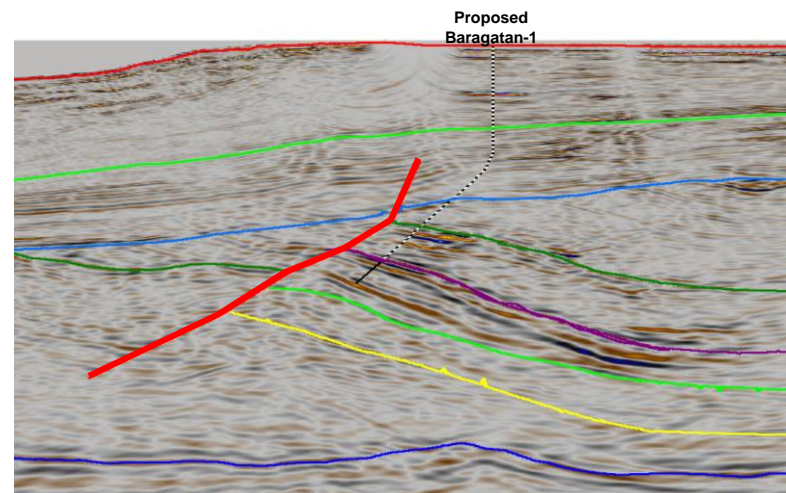
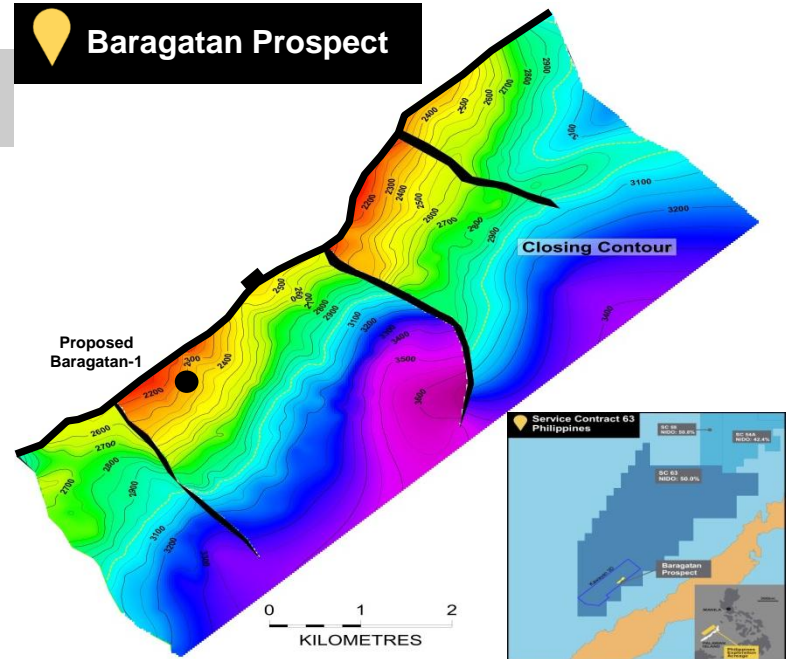
\* Source: Gaffney Cline & Associates Independent Reserves Assessment





## High Impact Baragatan-1 Exploration Well

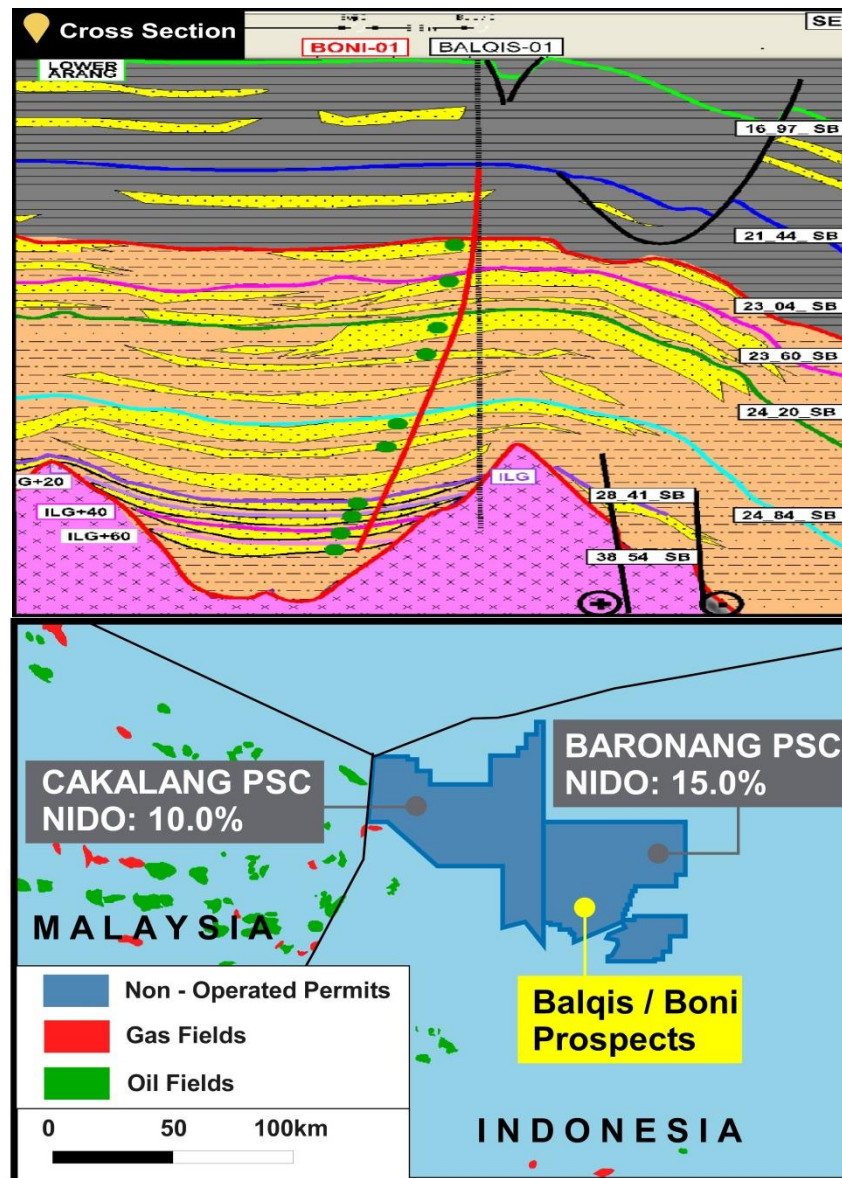
- Large, high impact oil prospect defined by 3D seismic
- Prospect targeting Mid-Pagasa sandstone reservoirs in fault and dip closed fault block
- Naga-5 rig contracted to drill prospect in May'14
- Dragon Oil farmed in for 40% of Nido's 50% interest in Jan'14
- Subject to certain approvals, Nido will acquire an additional 10% interest from partner PNOC ahead of drilling the well
- Nido to operate the well



# Forward Drilling Program - Indonesia

## Exploration Well Program – Offshore Indonesia

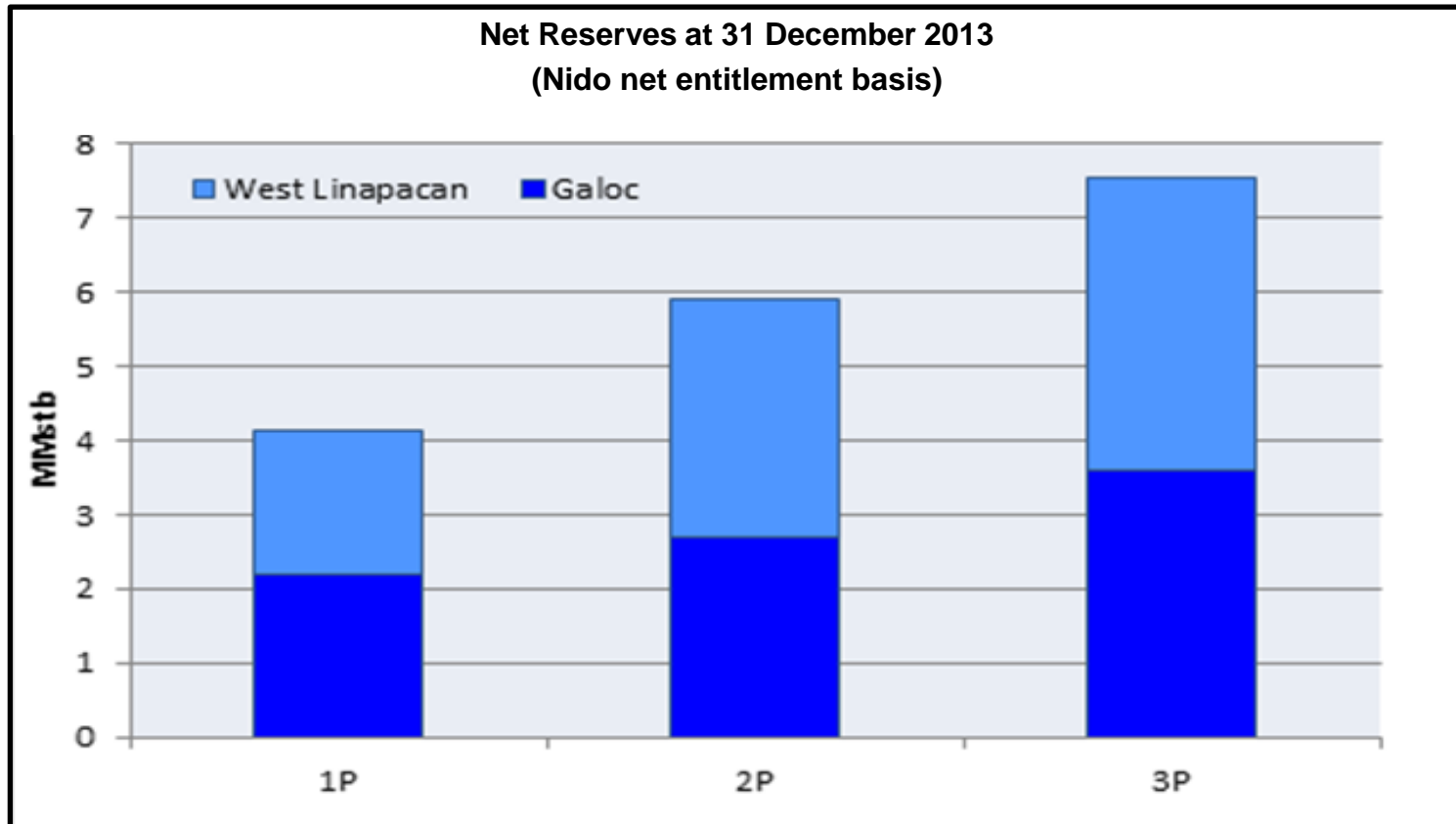
- 📍 2013 Farm-in to the Gurita, Cakalang and Baronang PSCs
- 📍 Operator, Lundin Petroleum B.V.
- 📍 15% W.I. in Baronang PSC (subject to regulatory approval)
- 📍 10% WI in Gurita & Cakalang with the option to increase up to 20% W.I. prior to drilling
- 📍 3 well program commenced in February 2014 (Balqis-1, Boni-1 & Gobi-1)
- 📍 Balqis-1 dry with minor gas shows
- 📍 Boni-1 sidetrack currently being drilled
- 📍 Gobi-1 scheduled for 4Q'14



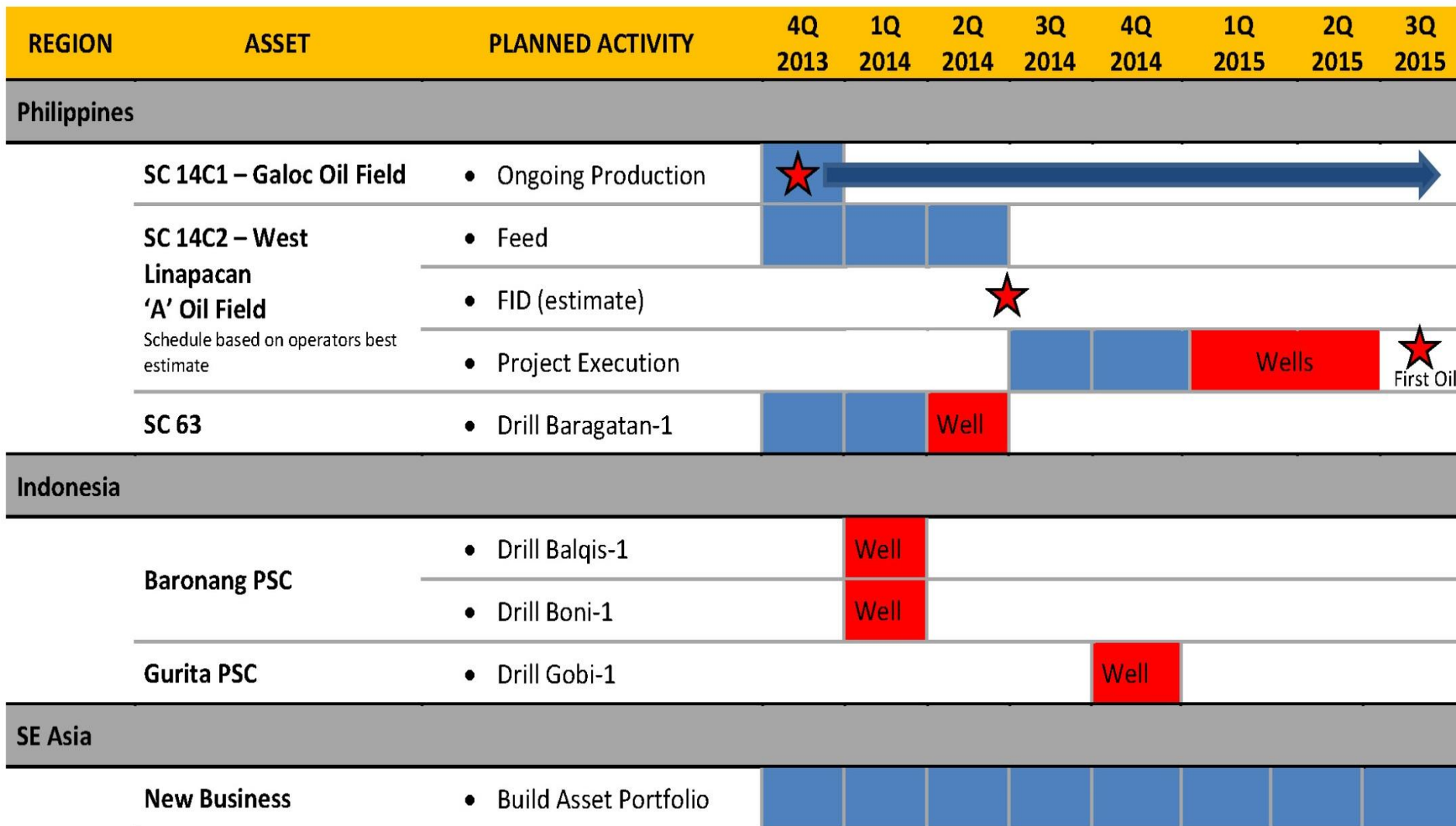
\* Gross Prospective Resources provided by Lundin Petroleum B.V.

\*\* Summation of all primary reservoir objectives

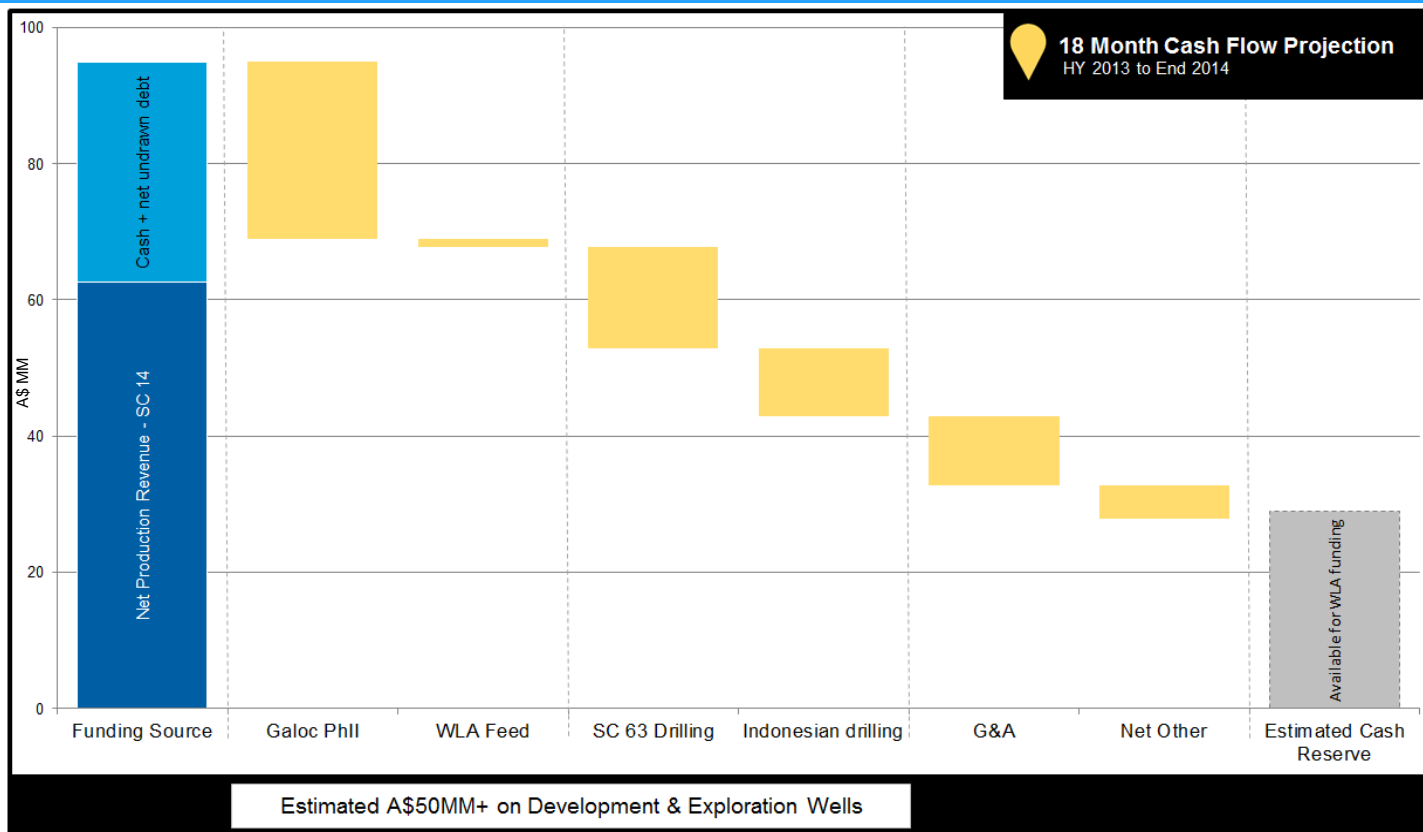
- West Linapacan Reserves doubled Nido's Reserve position
- Galoc Reserves assessed by Gaffney Cline & Associates post Phase II production start up
  - 1P gross Reserves at YE'13 increased by 1.57MMstb over YE'12
  - 2P remained unchanged over the same period



# Active Forward Program to Year End 2014



# Fully Funded for Planned Forward Program\*\*



## Funding details

- 📍 Galoc (Opex & Debt Repayment)
- 📍 Two exploration wells and exploration side-track in the Baronang and Gurita PSC's, Indonesia
- 📍 Baragatan-1 exploration well in SC 63, Philippines
- 📍 West Linapacan Re-development FEED and pre-FID costs

\* Forecast revenue based on oil price remaining at or around US\$100/bbl with actual lifting's subject to production performance, timing and success of Phase II.

\*\* Cash flow expenditure / revenues based on current budget estimates. \*\*\* West Linapacan CAPEX estimates are not incorporated in the above chart.



**Fully funded work program for approved activity in 2014**



**Solid, long term production from Galoc field – net production  
~2,220 bopd**



**West Linapacan A investment decision in 2Q'14 will pave the  
way for a second field development with expected cash flow  
stream in 2015**



**Two high impact exploration wells to be drilled in 2H'14**



**Ongoing New Business program to build asset portfolio and  
forward drilling program**