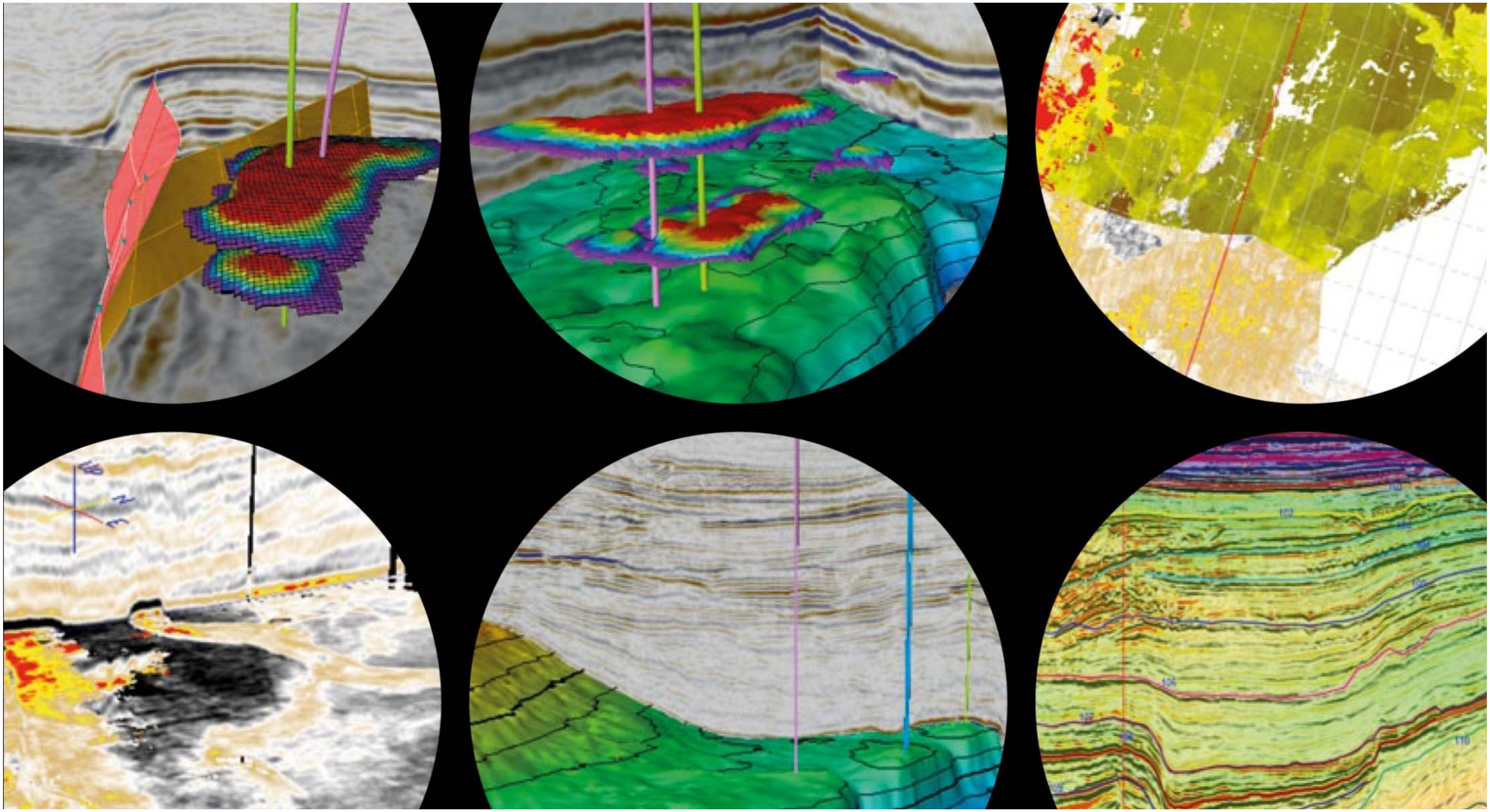
3D Oil Limited

Annual General Meeting

At Baker & McKenzie
William Street
Melbourne

21 November 2012



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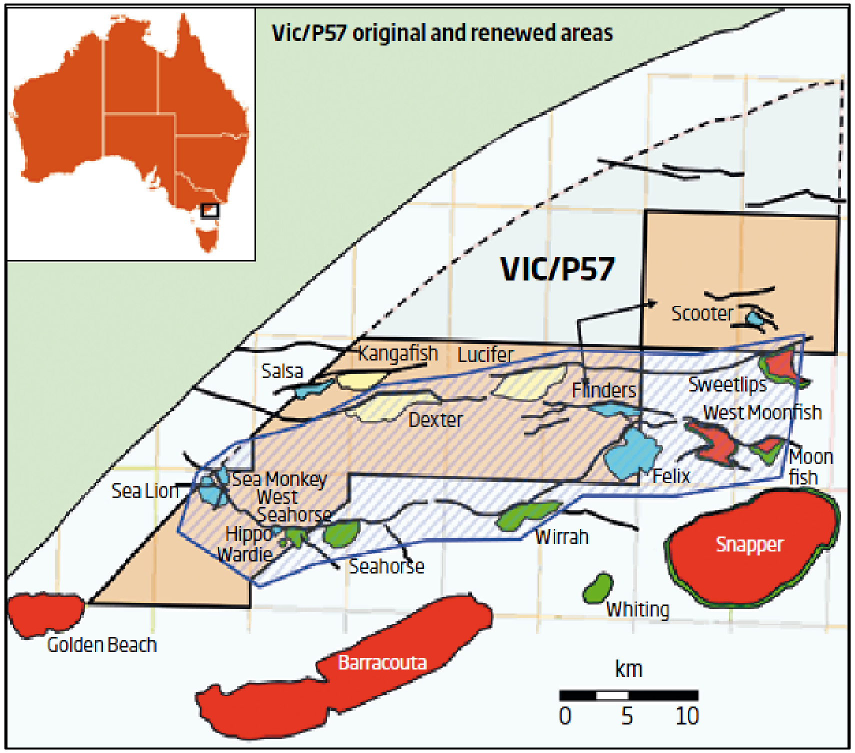
3D Oil Snapshot

An Australian oil and gas company with exciting short term development plans and strong medium term growth potential.

Corporate Overview

- **Key asset is the VIC/P57 offshore permit**
- **Development of the West Seahorse oil field is our priority**
- **Sea Lion and Felix are the leading prospects**
- **Strategic relationship with Hibiscus**

Location map

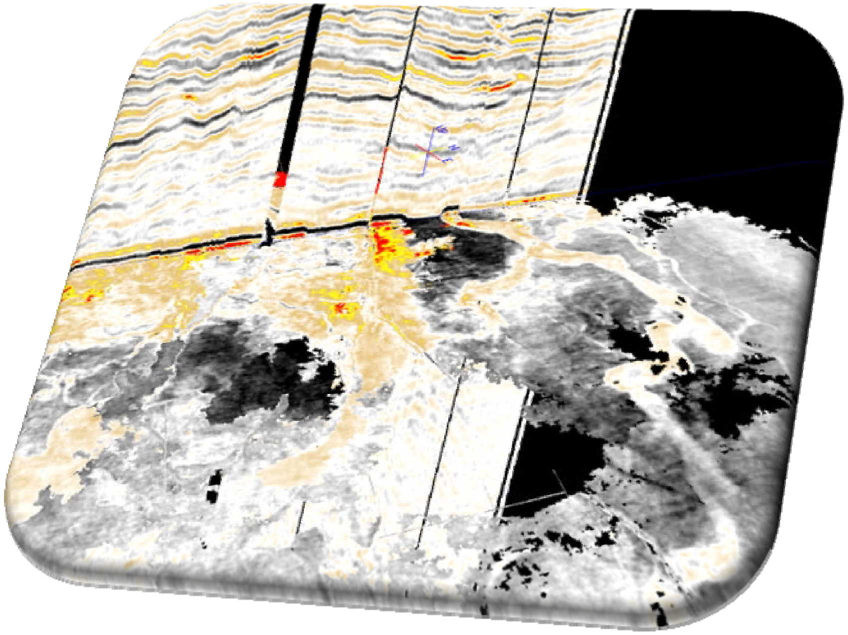


Corporate Structure (as at 20 November 2012)		
	AUD	**USD**
Share Price	0.09	0.09
Shares	206m	206m
Market Cap	**A$18m**	**US$19m**
Net debt	(3.9)	(4.0)
Enterprise Value	**A$14m**	**US$15m**

3D Oil Vision - Revisited

The Vision & Mission of 3D OIL is to:

- Be a producer of energy to Eastern Australia, providing long term shareholder growth and value
- Grow an optimistic, commercially savvy and technically excellent team who share the vision of proactive and tenacious exploration and development
- Be widely recognised as a successful developer, sought after by investors and employees alike
- Be a respected Victorian company working for and with Australians



Amplitude over West Seahorse

The Vision is taking shape

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The vision is taking shape:

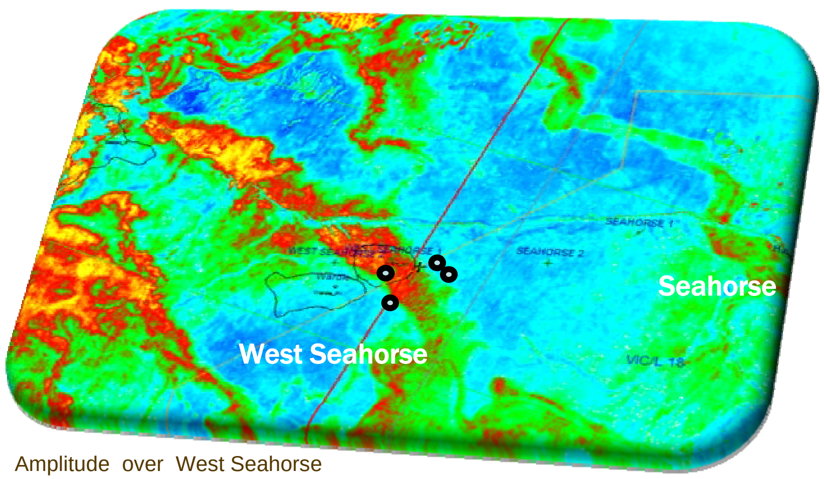
- Transitioning from an explorer into an oil producer - targeting production from West Seahorse within the next 2 years
- Secured Hibiscus Petroleum who is a highly experienced joint venture operator. Dr Kenneth Pereira has joined the Board of 3D Oil
- The $29m share subscription and farm-in is a great outcome in the context of the current market conditions
- Leverage our exploration expertise to identify other prospects and opportunities with the view to grow the company's base and grow shareholder value

West Seahorse Field

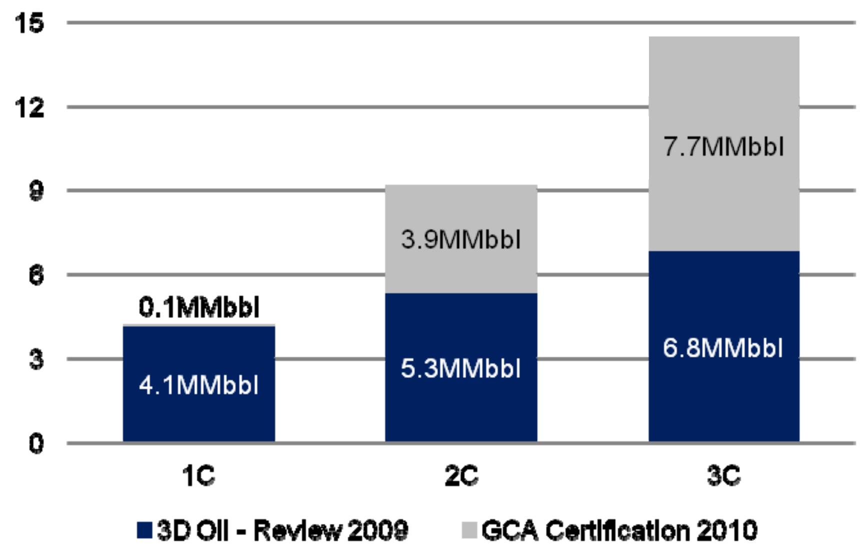
Estimated to contain 2C contingent resources of 9.2 mmbbl.

Overview

- Located 14km offshore from the coast
- 35m water depth in brown field area
- 1,400m drilling depth
- 3 exploration wells
    - 1981 West Seahorse-1
    - 1982 West Seahorse-2
    - 2008 West Seahorse-3 (3D Oil)



Amplitude over West Seahorse

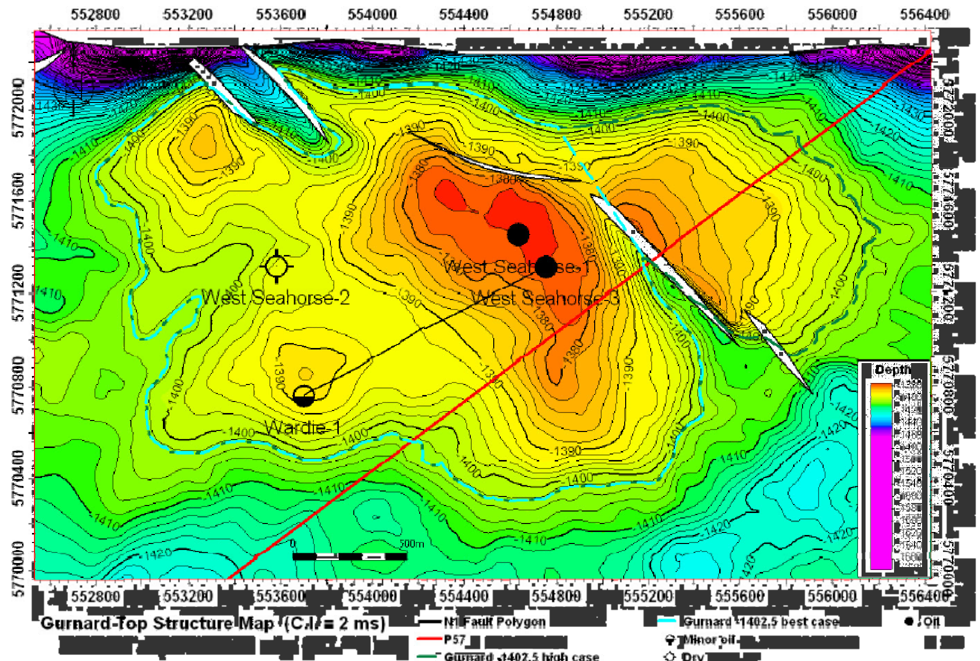


Note: 3D Oil's analysis is based on Gaffney, Cline & Associates resource (2C).
Hibiscus has independently commissioned an independent evaluation of West Seahorse field., which indicates a 2P resource of 7.3mmbbl

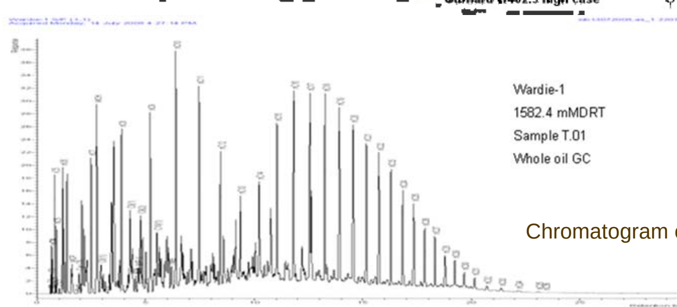
West Seahorse Field – Additional Potential

The Gurnard Formation has an estimated 2C of 12.2 mmbbl OIP.

- The Gurnard Fm lies directly above the top ‘Coarse Clastics’ sequence which contains the main WSH reservoirs
- Although mineralogically complex this interval consistently contains hydrocarbon shows in the West Seahorse area, and is a proven reservoir elsewhere in the Gippsland Basin
- Based on encouragement from successfully flowing oil from this interval in the Wardie-1 well, 3D Oil has recently begun investigating its resource potential



Top Gurnard depth map

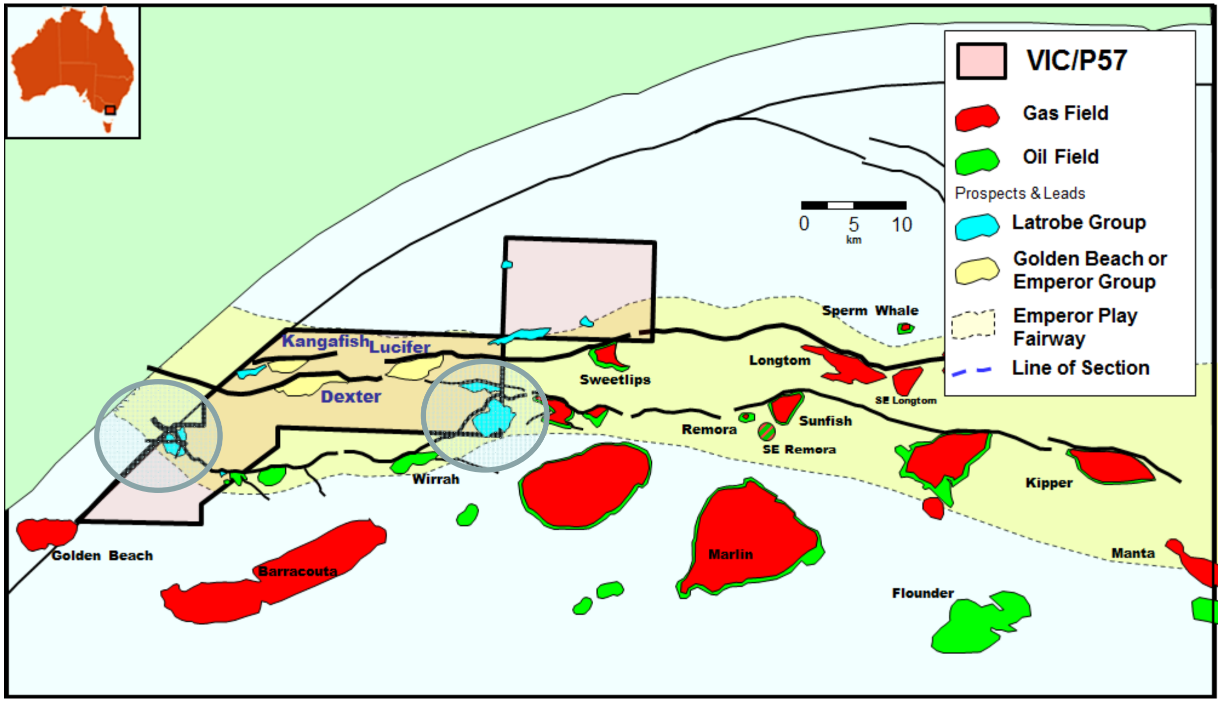


Chromatogram of Gurnard oil from Wardie-1

Note: 3D Oil’s analysis is based on Gaffney, Cline & Associates resource (2C).

VIC/P57

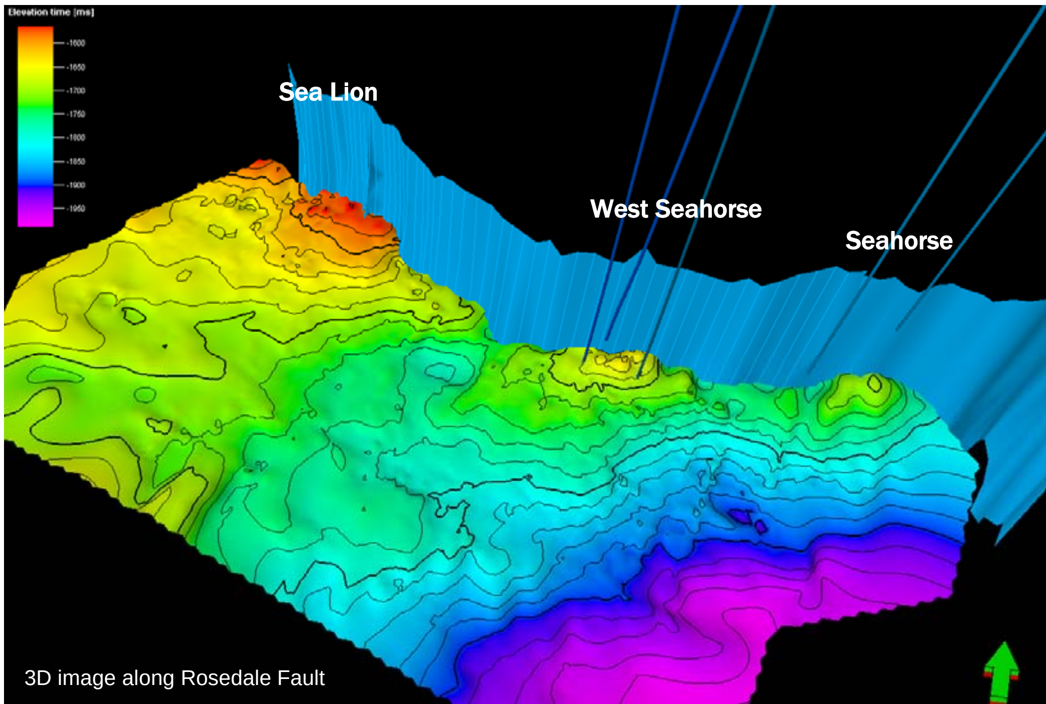
VIC/P57 is located on trend of a prolific 'sweet spot' in the Gippsland Basin, which generally contains oil in the shallow and gas in the deep sections.



- 2 prospects identified along the 'oily' southern edge of the Rosedale Fault System
  - Sea Lion
  - Felix
- 9 prospects and leads identified in total along the northern edge of the Rosedale Fault System
- All prospects and leads defined by 3D seismic, which recently has had state-of-the-art reprocessing
- The permit was renewed in August 2011, and covers approximately 483km^2

Sea Lion Prospect

Sea Lion has a best estimate prospective resources of 11.0 mmbbl



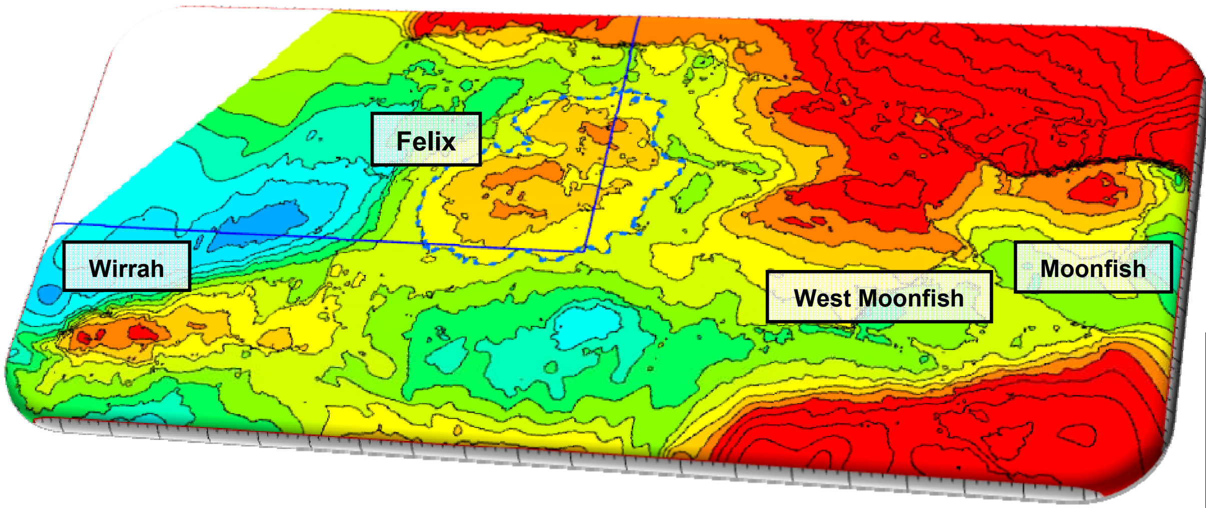
Probability	Recoverable oil (mmbbls)
P90	7.8
P50	11.0
P10	15.3

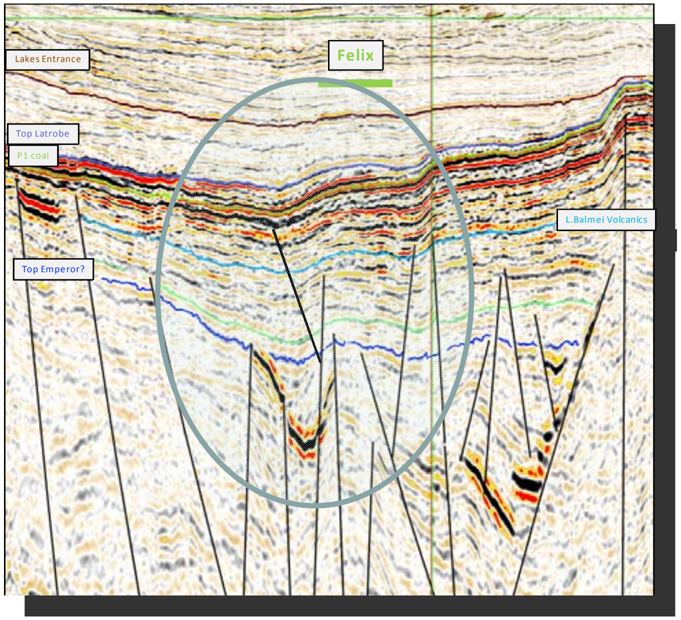
- Sea Lion is on trend with the oil discoveries of West Seahorse, Seahorse, Wirrah, West Moonfish and Moonfish
- Sea Lion targets the Upper Latrobe group reservoirs, similar to the West Seahorse field
- Sea Lion has significant upside potential, which may materially increase the economic value of the development
- A deep gas prospect is also identified with significant upside

IMPORTANT NOTE:
An independent expert has reviewed the seismic interpretation and calculated volumetrics for the prospect based on 3D Oil mapping, and using West Seahorse as a analogue for the reservoir parameters.

Felix Prospect, VIC/P57

Felix has the best oil address in Australia





Seismic line through Felix from the new reprocessed data

- A large inversion feature along the Rosedale Fault System with multiple targets and increasing closure with depth
- Flanked by two oil fields, Wirrah and Moonfish, and appears larger at the sub-volcanic level which contains oil in both fields
- Contains potential deep gas prospect together with shallow oil prospect

Overview of Hibiscus Strategic Relationship

3D Oil has a mutually advantageous commercial relationship with Hibiscus.

- 3D Oil and Hibiscus will jointly develop VIC/P57
- Hibiscus will contribute up to A$29m to develop VIC/P57
  - A$2m subscription monies have already been received
  - Associated 13% share issue will be completed upon Hibiscus shareholder approval
  - ASX waiver granted to give Hibiscus anti-dilution right for 2 years
- Dr Kenneth Pereira, Managing Director of Hibiscus, has now joined the Board of 3D Oil
- Farm-in is expected to complete by mid December 2012
  - Subject to Hibiscus shareholder approval
- Hibiscus will become the operator of VIC/P57 once transaction is completed
- Hibiscus will receive preferential cash flow until it recovers its farm-in investment
  - 74.9% of petroleum produced until it recovers A$27m, then reverts to 50.1% for Hibiscus thereafter (49.9% for 3D Oil)

Strategic Rationale for 3D Oil

Hibiscus is an experienced oil and gas company with closely aligned interests.

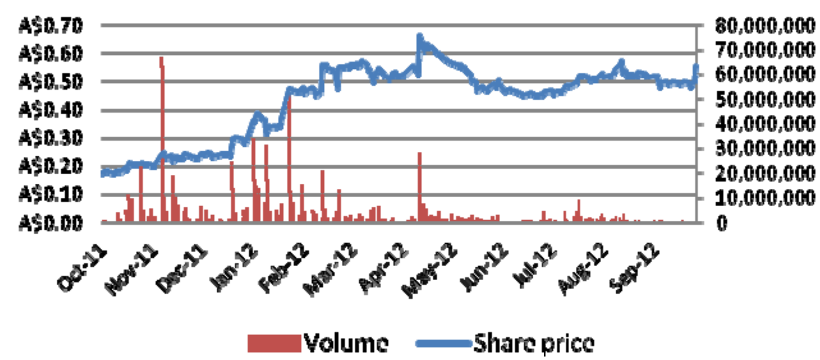
1	**Secures funding**	✓ A$2m received for working capital ✓ A$27m to initiate the future development of West Seahorse
2	**Aligned partner**	✓ Hibiscus management provides 3D Oil with strong operational support ✓ Strong cultural fit, with Hibiscus' senior team having a good understanding of the Australian oil and gas industry
3	**Demonstrates value**	✓ This transaction demonstrates the value of VIC/P57
4	**Experienced team**	✓ Hibiscus provides 3D Oil with access to a highly skilled exploration and development team

Hibiscus Petroleum – Company Overview

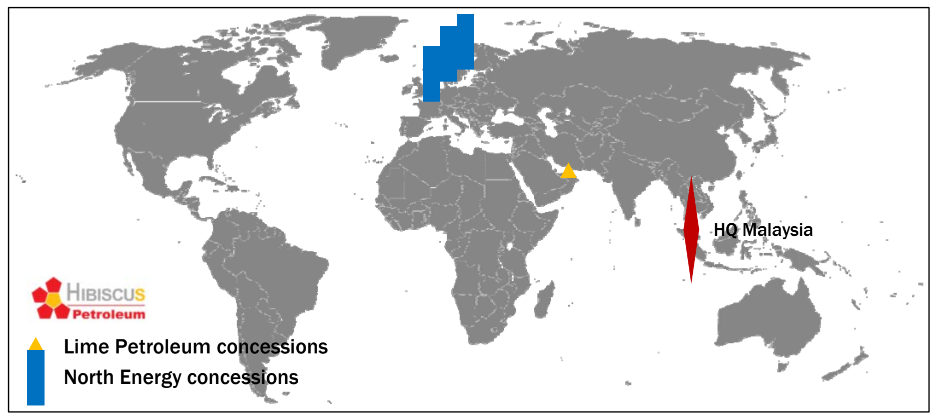
The first Malaysian O&G exploration and production company listed on the Main Market of the Malaysian stock exchange

- Hibiscus was listed on the Kuala Lumpur stock exchange (HIBISCS) as a Special Purpose Acquisition Company (SPAC) in July 2011
- As of 18 April 2012, Hibiscus has successfully converted from a SPAC to a “normal” operating company on the Malaysian exchange
- Hibiscus announced the acquisition of a 35% equity stake in Lime Petroleum (Lime) for USA$55m in October 2011
  - Initial shareholders of Lime are Rex Oil & Gas Ltd and Schroders & Co Banque SA
  - Lime holds 4 concessions in the Middle East region
- Lime has subsequently signed transaction agreements with North Energy to participate in 4 concessions located at the Norwegian Continental Shelf
- Leveraging on certain proprietary technologies, Hibiscus has been focussing on exploration–type assets. In its next phase, Hibiscus is targeting proven development and/or production type assets.

Share price performance



Location of concessions



Note: Additional information available on Hibiscus Petroleum’s website - http://www.hibiscuspetroleum.com/

Indicative Timeline

3D Oil and Hibiscus are targeting development of West Seahorse within 2 years.

September – November 2012	➢ **Strategic relationship commences** ➢ **3D Oil and Hibiscus develop the work plan for West Seahorse** ➢ **Progress application for the development of West Seahorse** ➢ **Hibiscus shareholder documentation issued**
December 2012	➢ **Hibiscus shareholder meeting** ➢ **Subject to Hibiscus shareholder approval:** ▪ Placement of 31m 3D Oil shares ▪ Farm-in completes and JOA signed ▪ 3D Oil transfers a 50.1% interest in VIC/P57 to Hibiscus ▪ Hibiscus assumes operatorship of VIC/P57 ▪ 3D Oil's Managing Director enters into share transfer restriction deed
2013/2014	➢ **Design, approvals, engineering, and secure drilling rig** ➢ **First oil targeted before August 2014**

Indicative Timeline for West Seahorse Development

Design Phase

Complete farmout and formalise JVOA

Conceptual Engineering to confirm optimum development concept

Submit Preliminary Field Development Plan

Planning, Regulatory Approvals and Permitting

Tender Phase

Front-end Engineering and Design

Ongoing Regulatory Approvals Project Financing, Sales and Commercial Contracts

Detailed Engineering

Preparation and Evaluation of Tenders

Final Investment Decision

Construction Phase

Drilling

Award of Contracts

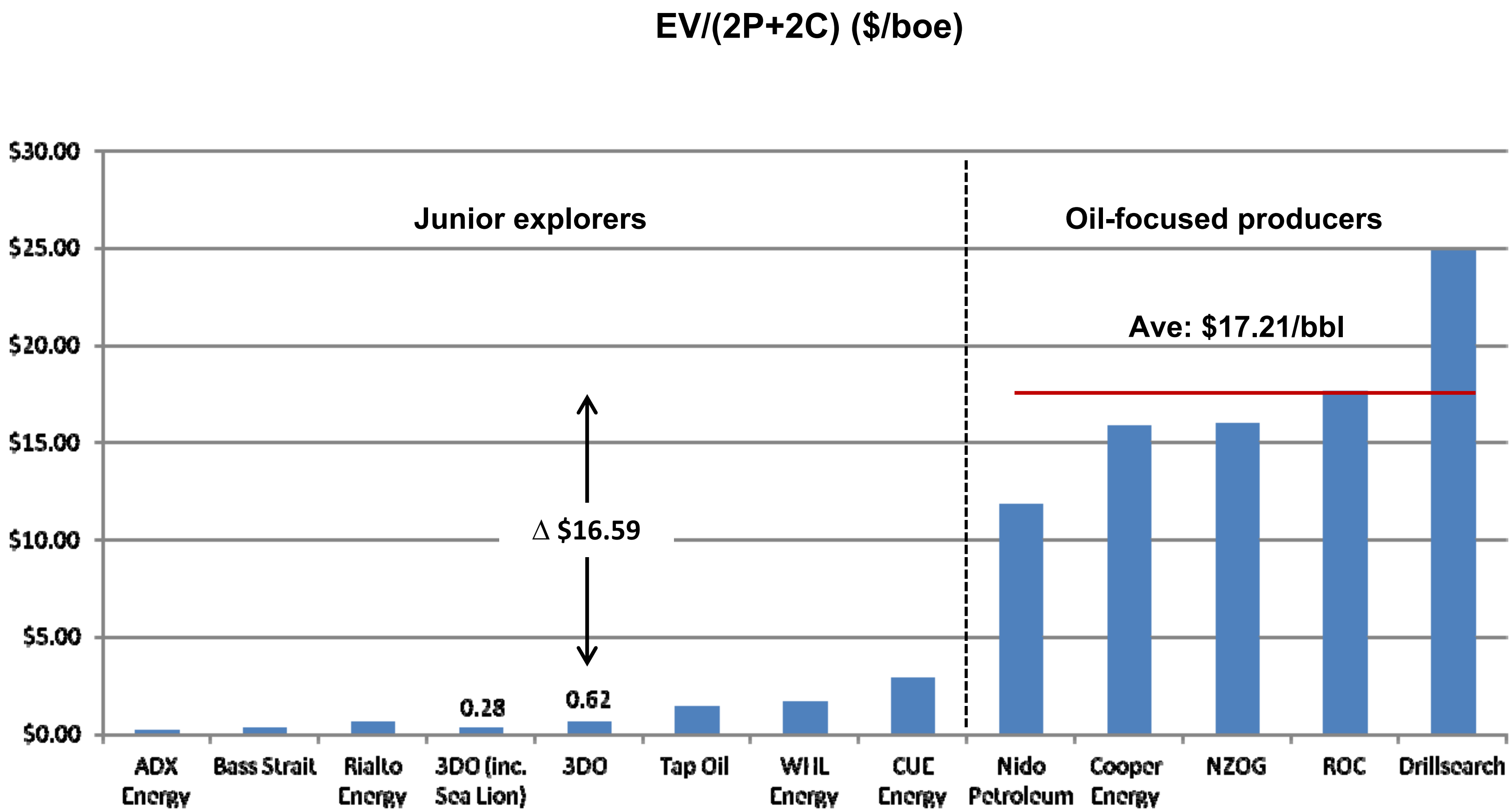
Construction and Installation of Facilities

Testing and Commissioning

First Oil

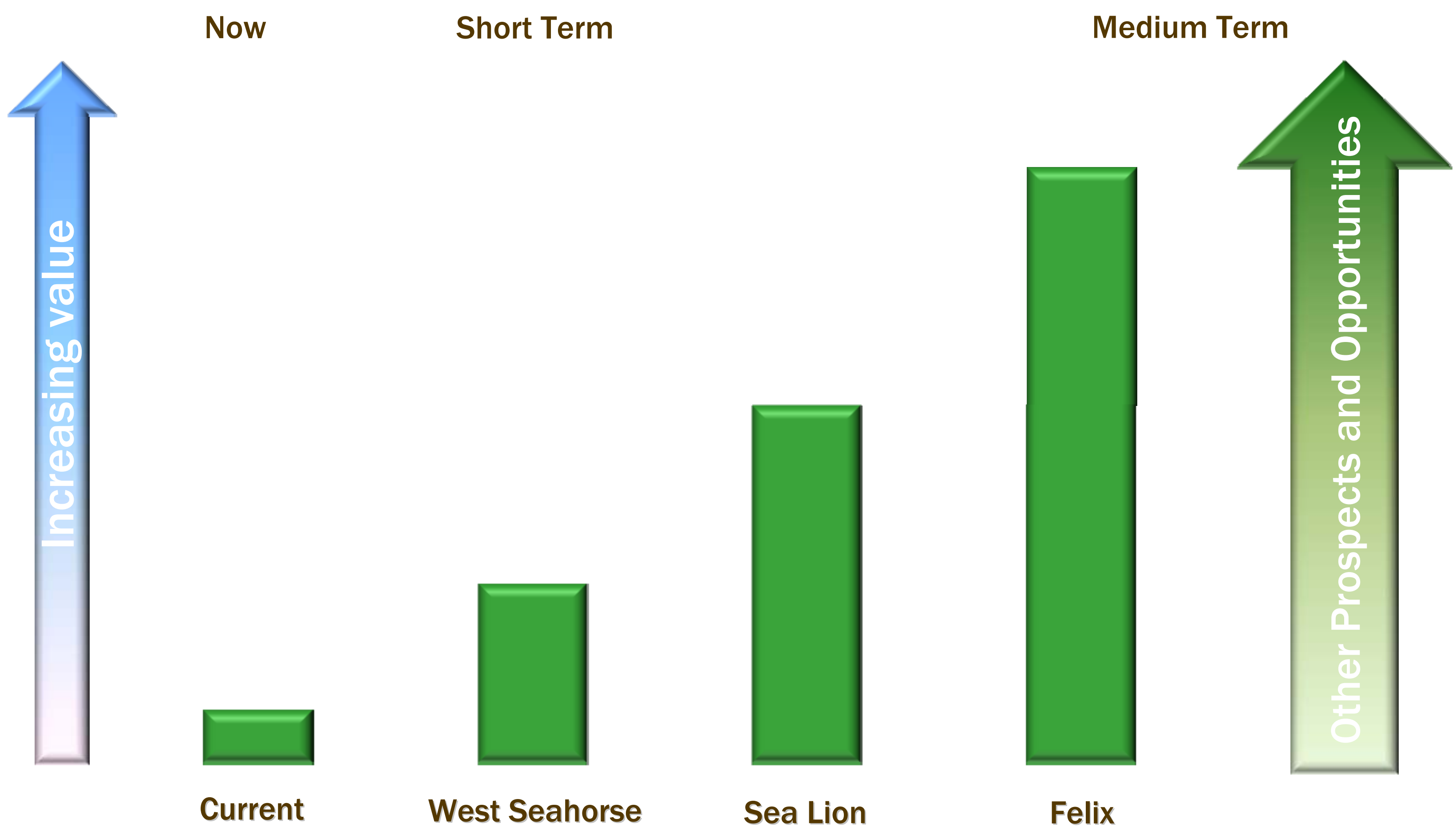
Relative valuation

TDO trades at a significant discount to other Australian and New Zealand oil-focused producers.



Notes:
-TDO trading price based on share price of $0.09 per share, 238m shares outstanding (assuming completion of share subscription to Hibiscus Petroleum), EV is adjusted for TDO's 49.9% share of $27m of development contribution, and 2C of 4.6mmbbl (49.9% of 9.2mmbbl).
-TDO (inc. Sea Lion) includes the company's 49.9% share of an estimated 11mmbbl of prospective resources at Sea Lion.

3D Oil Valuation – Looking Forward

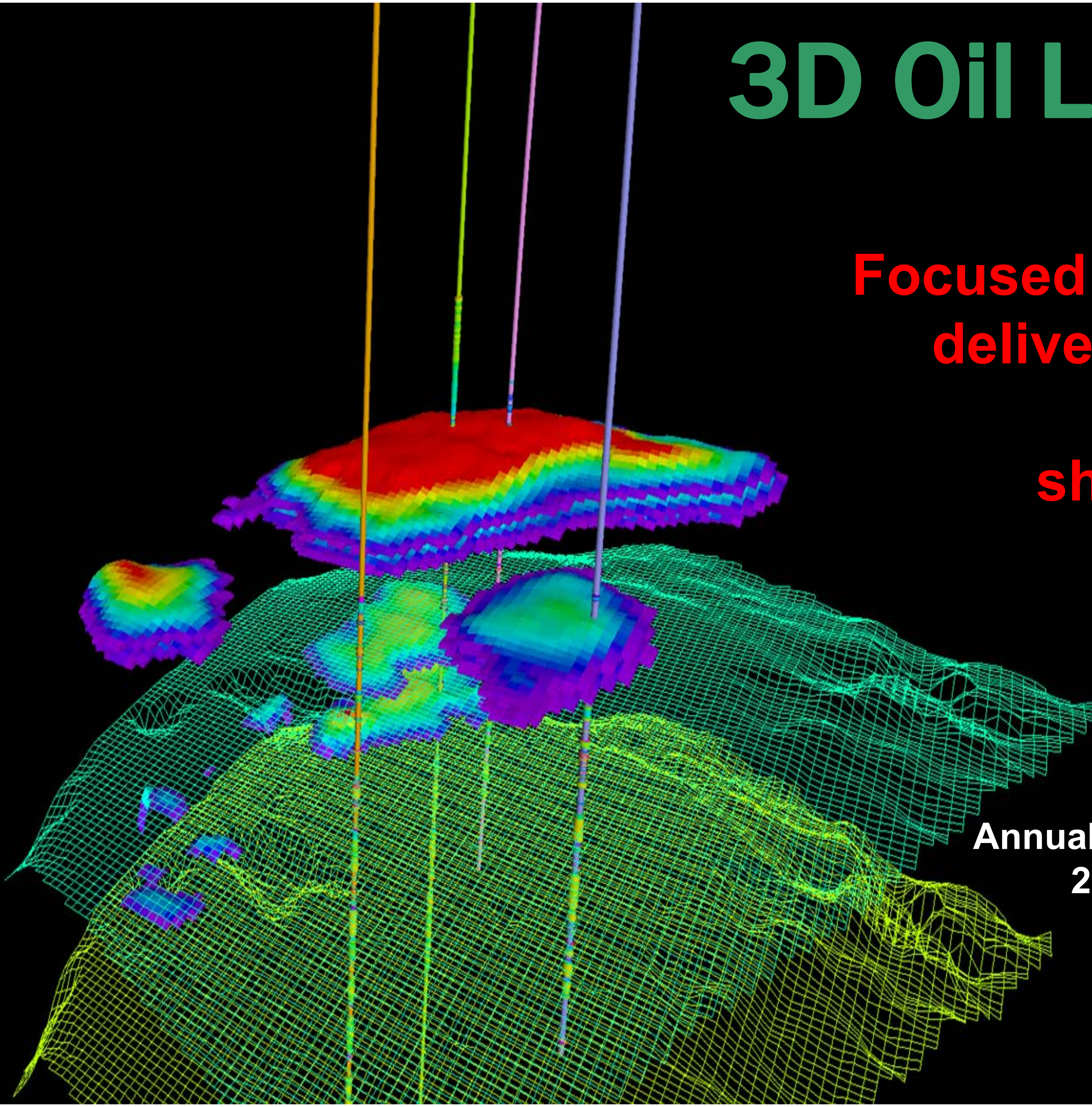


3D Oil is a reinvigorated company

Together with Hibiscus, 3D Oil is well positioned to move its assets into production.

- Strategic relationship with Hibiscus is already adding value to 3D Oil
- Has secured funding to progress the development of West Seahorse oil field
- Development concept and work plan is in progress with a development team in Melbourne
- Potential value is significantly in excess of the current share price
- High impact oil prospects such as Sea Lion provide potential upsides
- Company now poised to pursue further value add opportunities

3D Oil Limited



Focused strategy to deliver value and growth to shareholders

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