3D Oil Limited
Annual General Meeting

At Baker & McKenzie
William Street
Melbourne
25 November 2013

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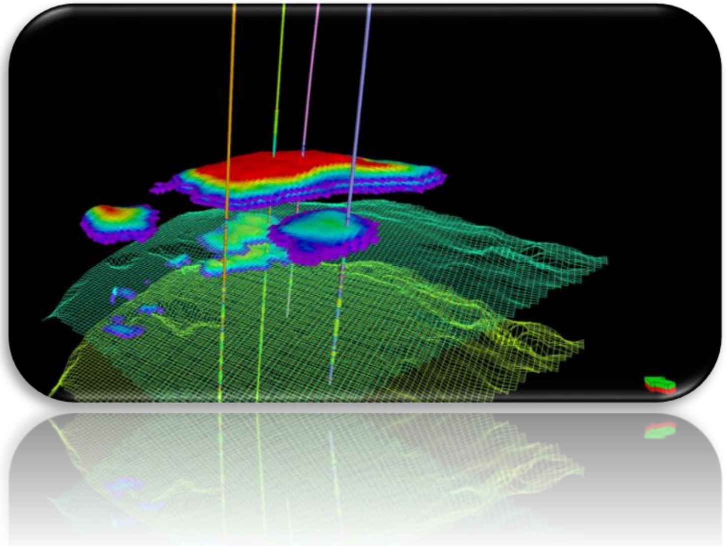
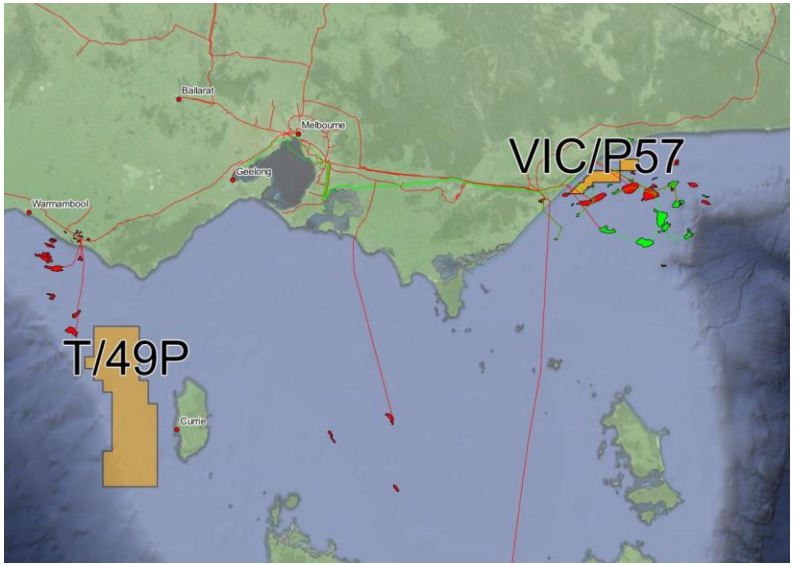


1. 3D Oil Overview

3D Oil Snapshot

An oil and gas company with exciting development plans and strong growth potential poised to be *Australia's next oil producer*



Location: Southern Australia

Key Assets

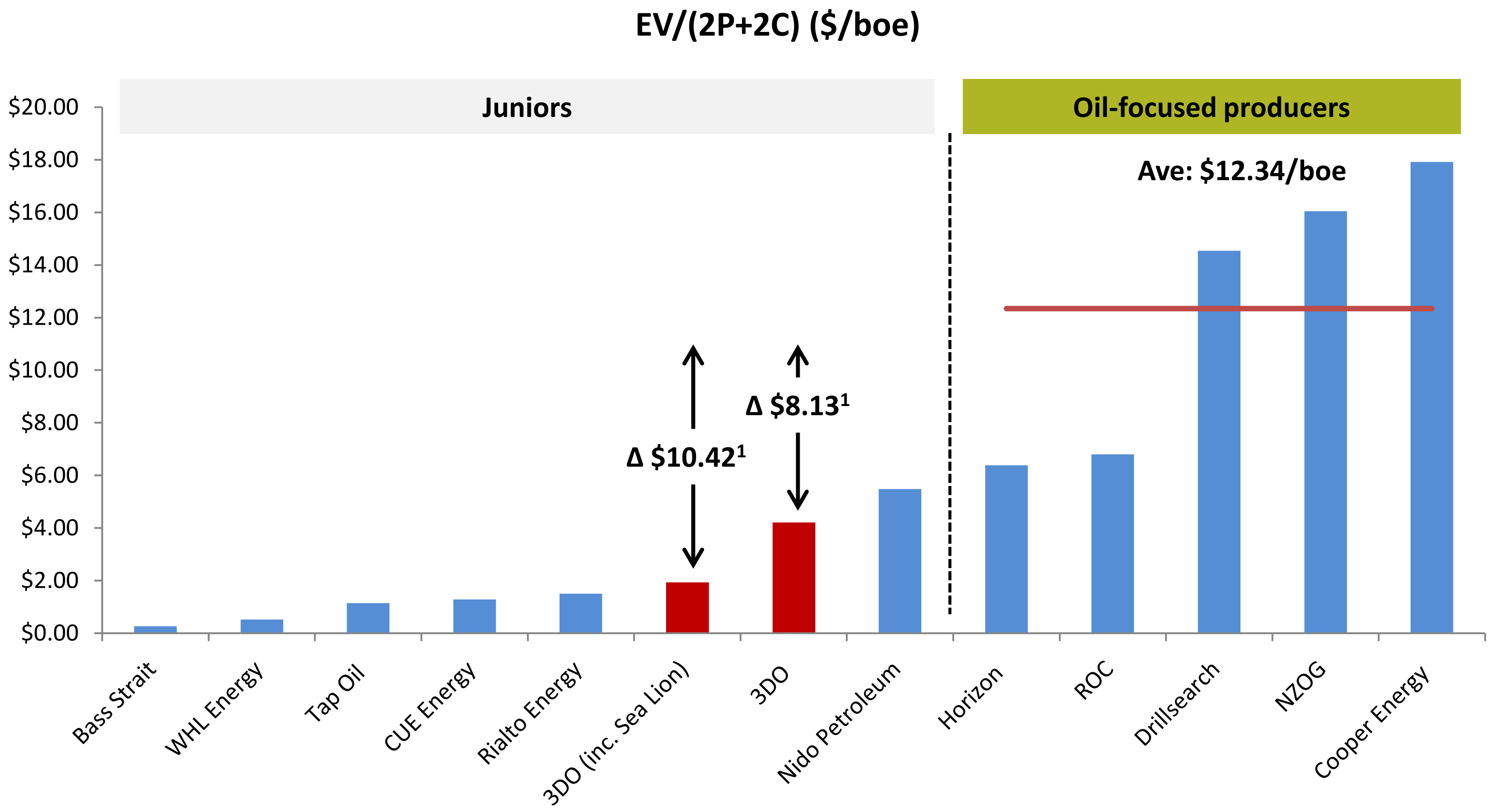
- **Key asset is 49.9% of VIC/P57 offshore permit**
  - Planned development: West Seahorse oil field (9.2mmbbl, 2C)
  - Leading prospects: Sea Lion and Felix
- **New gas exploration permit T/49P**

Capitalisation (as at 22 November 2013)

	AUD	USD
Share Price	0.09	0.085
Shares	237.5m	237.5m
Market Cap	**$21.4m**	**$20.1m**
Net cash	$1.7	$1.6
Enterprise Value	**$19.7m**	**$18.5m**

Relative valuation

3DO trades at a significant discount to other Australian and New Zealand oil-focused producers.



Source: S&P Capital IQ data as at 20 November 2013, Company information

1. 3DO's 2C Resource is net of its 49.9% interest. 3DO (inc. Sea Lion) includes the company's 49.9% share of an estimated 11mmbbl of prospective resources

2. West Seahorse Development

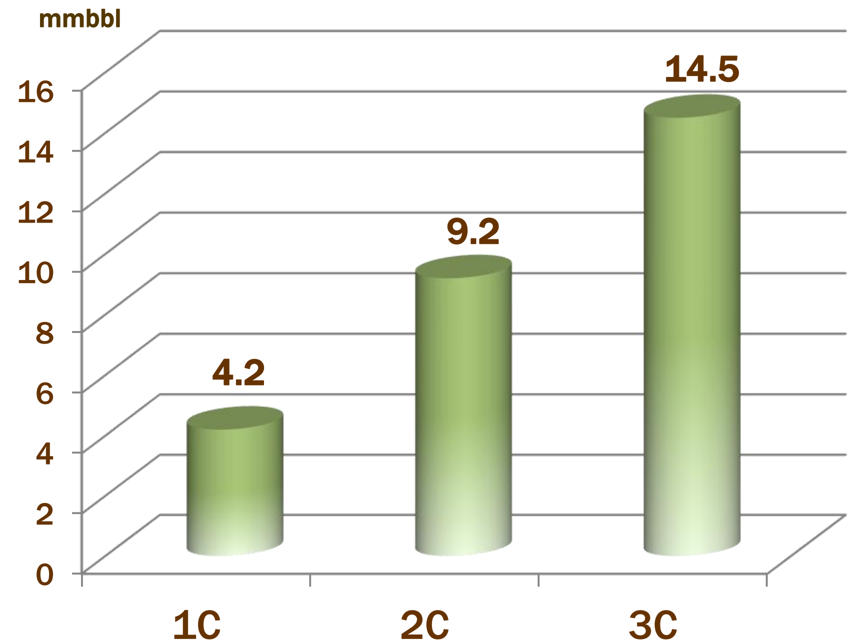
West Seahorse Field

Estimated to contain 2C contingent resources of 9.2 mmbbl.

Overview

- Located 14km offshore from the coast
- 35m of water
- 1,400m drilling depth
- Reserves contained within two high quality reservoirs
- Neighbouring and near identical Seahorse field has 20 year production history
- Significant Contingent Resource within Gurnard Formation
- Reserves announcement expected shortly with offer of Production Licence from NOPTA

Contingent Resource

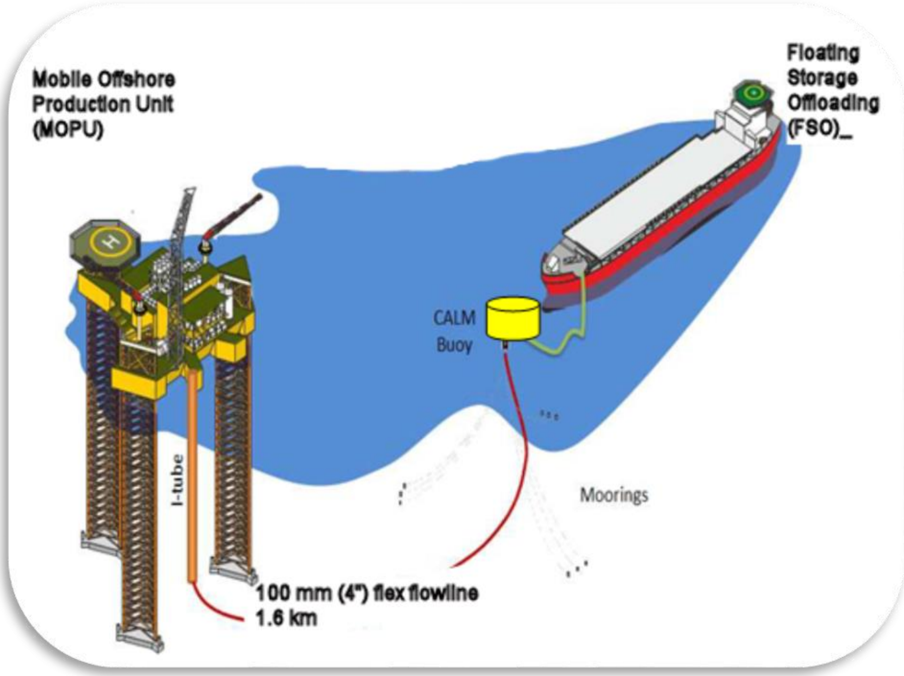


Source: Gaffney, Cline & Associates, Resource (2C) 2010. GCA are currently reviewing the volumes with the view of providing reserves in light of the likely granting of a Production Licence. 3D Oil's interest 49.9%.

Development Plan is now locked in

Offshore production is planned using a MOPU, FSO and Calm Buoy.

- **Two production wells**
  - Drilled and completed by a Modular Drilling Rig
  - Wells be completed on the Mobile Offshore Production Unit (MOPU)
- **Production will be via a MOPU (Leased)**
  - Recently acquired Jack Up (Britannia) will be converted
- **Stabilised crude offloaded to a Floating Storage Offloading (FSO) vessel**
- **Export via 4-inch flexible flowline to a moored (CALM) buoy and flexible hose to a Floating Storage Offloading (FSO) vessel**
- **Hibiscus (50.1%) to be the Operator**



West Seahorse Development has a rig

West Seahorse JV purchases jack-up

- The Britannia is a large 4 leg jack-up rig that will be converted to a MOPU
  - Suited to the harsh operating conditions of the Bass Strait
  - Previously working long term for Shell in the North Sea
  - Purchased from the Hibiscus' farm in funds
- Britannia to be converted to a MOPU
  - Planned resale to a MOPU contractor near FID
  - Contractor to provide top side processing facilities
  - Intend to contract a modularised platform drilling rig to drill development wells and potentially an exploration well
- Advantages of Britannia purchase
  - Accelerates first oil to potentially last quarter 2014
  - Secures suitable rig for project at relatively low purchase price
  - Accelerates the Safety Case approval process
  - Reduces Capital Cost of the project
  - Controls drilling timetable

West Seahorse – Indicative Economics

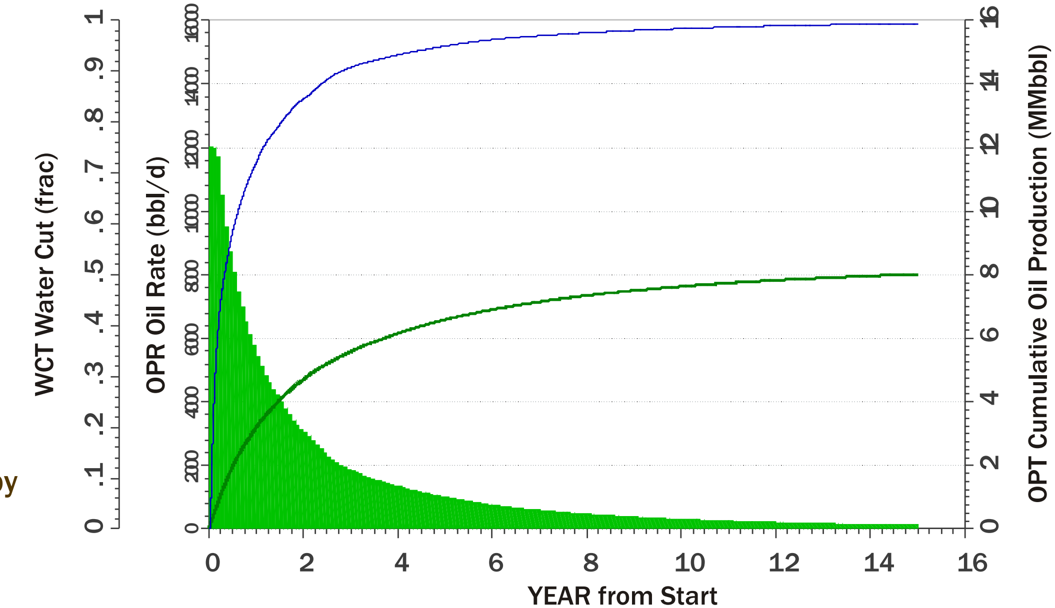
West Seahorse has high early production with <1 year payback.

- Production metrics
  - 2 well production at 12,000 bopd
  - Economic field life is expected to be 4 to 6 years
  - Total crude production 6.5 to 7.5 million barrels

- Project capex estimated at up to US$150 million

- Project NPV in the order of A$100+ million
  - Equivalent to A$20/bbl
  - Strong upside and field life extension with any nearby exploration success

Illustrative production profile



<u>Important Note</u>: Indicative illustrative economic only. The ultimate oil recovery dependent on economic cutoff based on oil price and operating cost factors.

3D Oil remains on target for drilling within 12 months

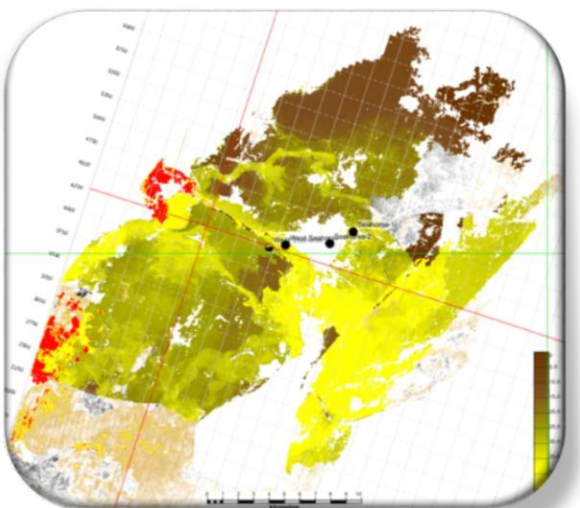
Key next steps are FID and financing prior to commencing drilling in late 2014.

Significant progress has been made in 2013

2012	1H 2013		Current
• Hibiscus farmin (December) • NOPTA declare location over West Seahorse	• Preliminary Field Development Plan submitted to NOPTA • Farmin completed and funds transferred • WorleyParsons selected as FEED contractor	• Production Licence and Field Development Plan submitted to NOPTA • Development Concept finalised • Geotechnical Environmental Plan Submitted	• Britannia Rig purchase • Submit EPBC Referral • Project approved under EPBC • Offered Production Licence • FDP approved by NOPTA

Key next steps

2H 2013	1H 2014	2H 2014	Early 2015
• Sign LOI for MOPU and FSO	• FID • Secure financing • Geotechnical surveys	• Drill and complete production wells	• First Oil

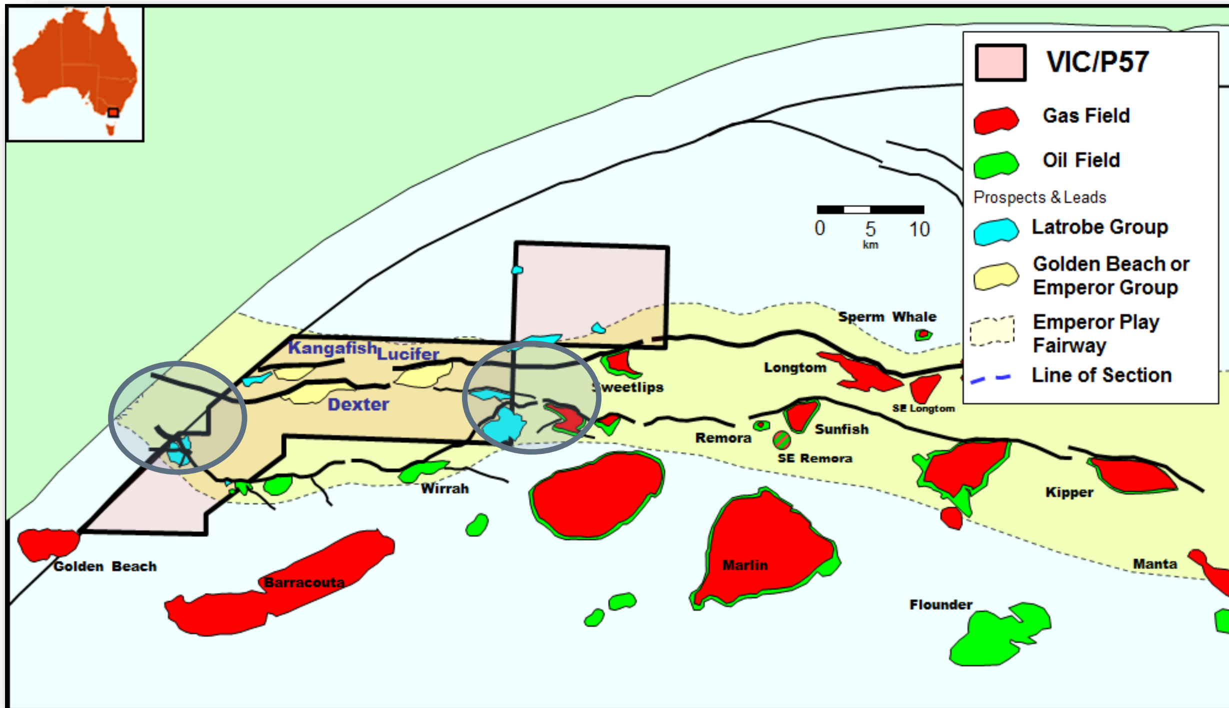


3. VIC/P57 Exploration

Exploration targets

VIC/P57 is located on trend of a prolific 'sweet spot' in the Gippsland Basin, - with an historical success rate in the region of better than 2 in 3.

- The permit was renewed in August 2011, and covers approximately 483km^2
- 2 significant prospects identified along the 'oily' southern edge of the Rosedale Fault System
    1) Sea Lion
    2) 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 (reprocessed)

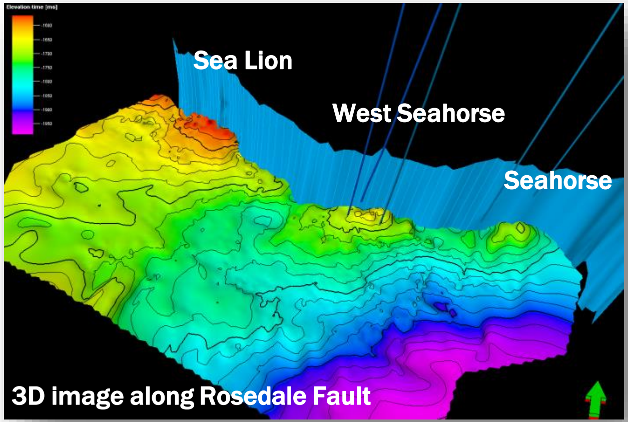


Sea Lion Prospect

Sea Lion has a best estimate prospective resources of 11 mmbbl.

- **Sea Lion targets the Upper Latrobe group reservoirs, similar to the West Seahorse field**
  - 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.
- **Could be produced via a tie back to the West Seahorse development**
- **Sea Lion has significant upside potential, which may materially increase the economic value of the development.**
  - A deep gas prospect is also identified

On trend with the oil discoveries in region



P50 of 11 million barrels

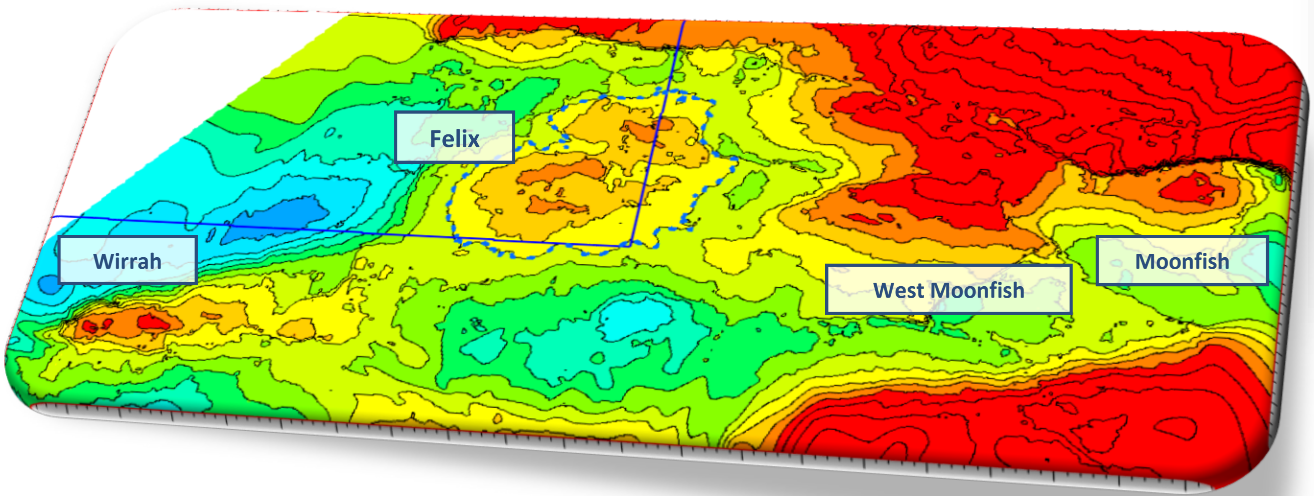
Probability	Recoverable oil (mmbbls)
P90	7.8
P50	11.0
P10	15.3

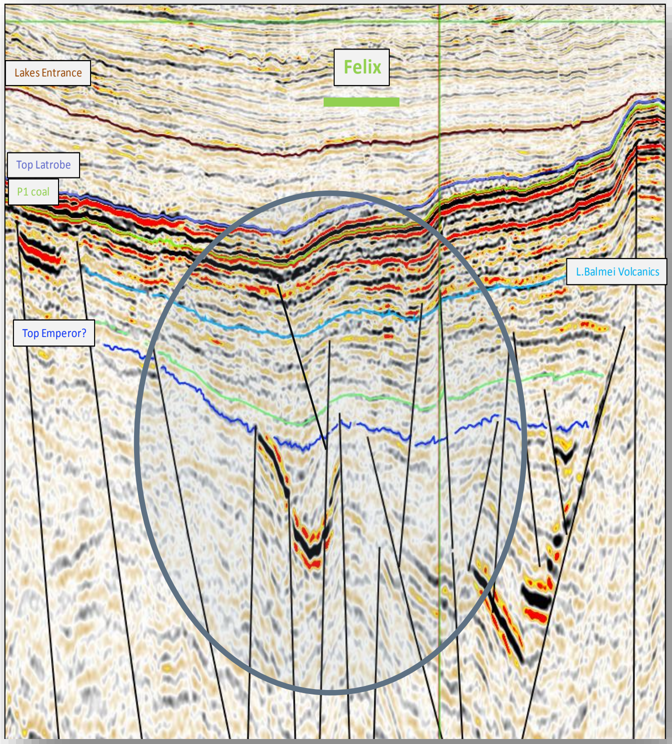
IMPORTANT NOTE:
An independent expert has reviewed the seismic interpretation and calculated volumetrics for the prospect based on 3D Oil mapping, and using West Seahorse as a analogue for the reservoir parameters.

Felix Prospect

Felix has the best oil address in Australia.

- Large inversion feature along the Rosedale Fault System with potential for large oil reserves
- Located between 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 the shallow oil prospect

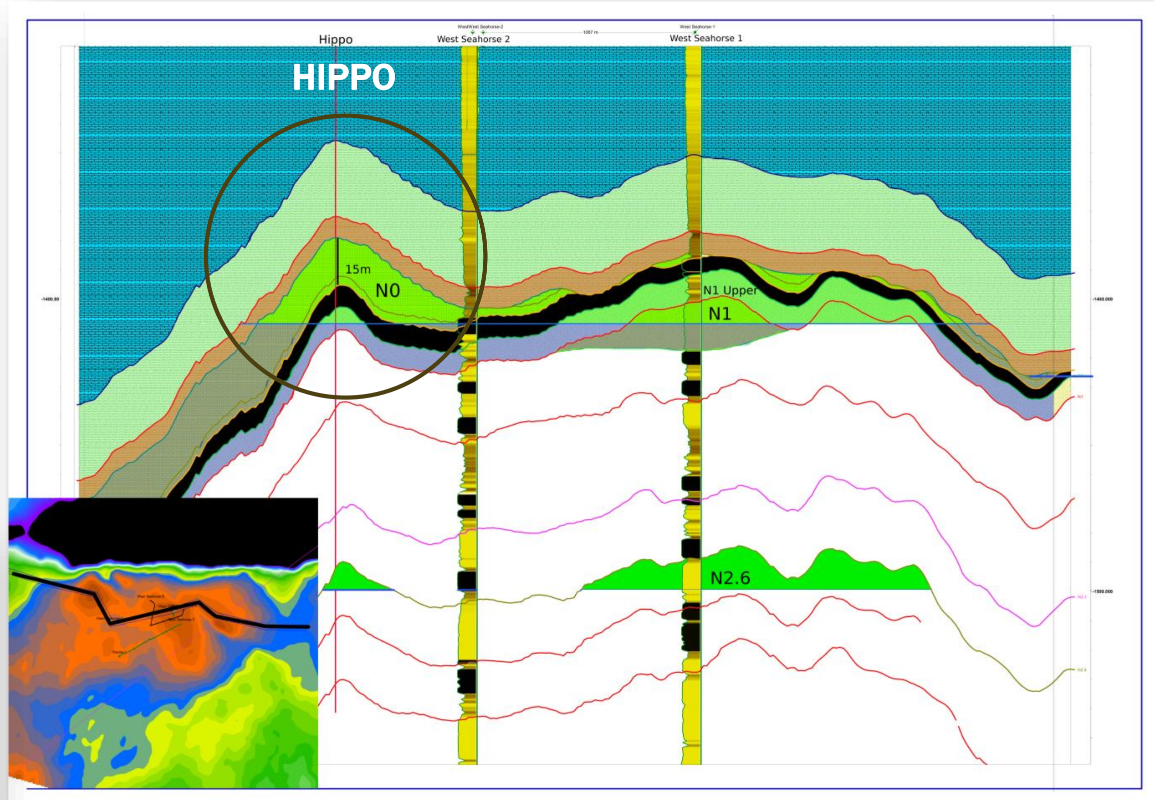


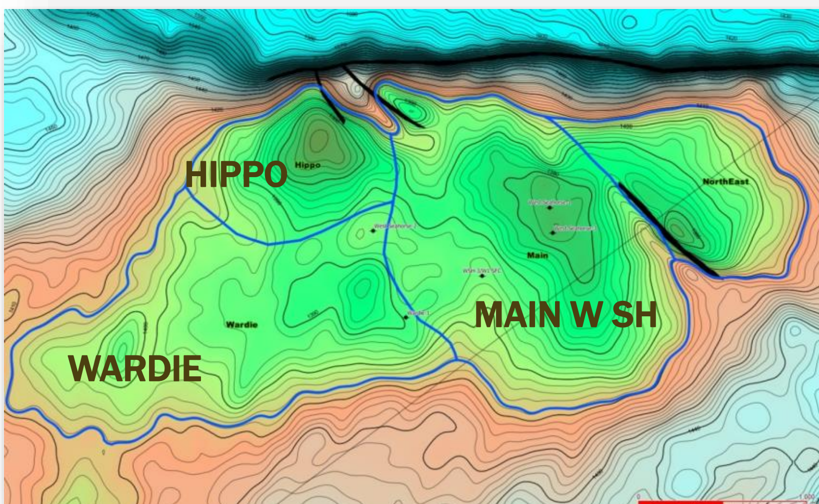


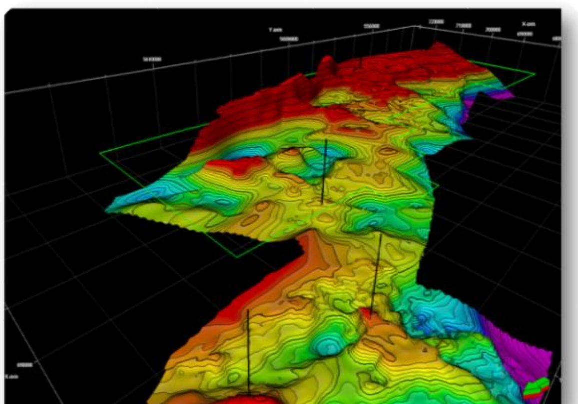
Seismic line through Felix from the new reprocessed data

Near Field Exploration – Hippo

- Hippo is feature within the greater West Seahorse closure
- Potential for sand development in N-0 sand (mistakenly termed the Gurnard Formation) which was poorly developed in Wardie-1 but contained oil
- Within the Hippo and Wardie lobes there is potential of 5 MMbbl OIP within each







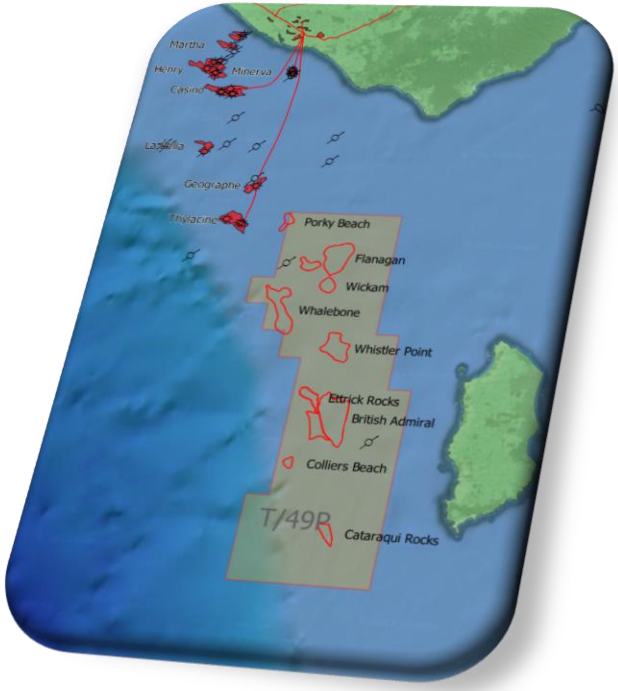
4. New Field Exploration (T/49P)

T/49P Overview

3D Oil is currently 100% equity holder in T/49P

- **Interpreted to contain all the geological elements required for sizeable accumulations of hydrocarbons**
  - Adjacent Thylacine (1.5 TCF GIP) and Geographe (0.5 TCF GIP)
  - T49/P contains numerous leads potentially containing multi TCF
- **Guaranteed Work Program**
  - Year 1 Reprocess 500km 2D seismic
  - Year 2 Acquire and process 755 km2 of 3D seismic data
  - Year 3 Seismic interpretation
- **3D Oil intention is to farm down equity to an eastern states gas player**

A potentially significant Australian gas province

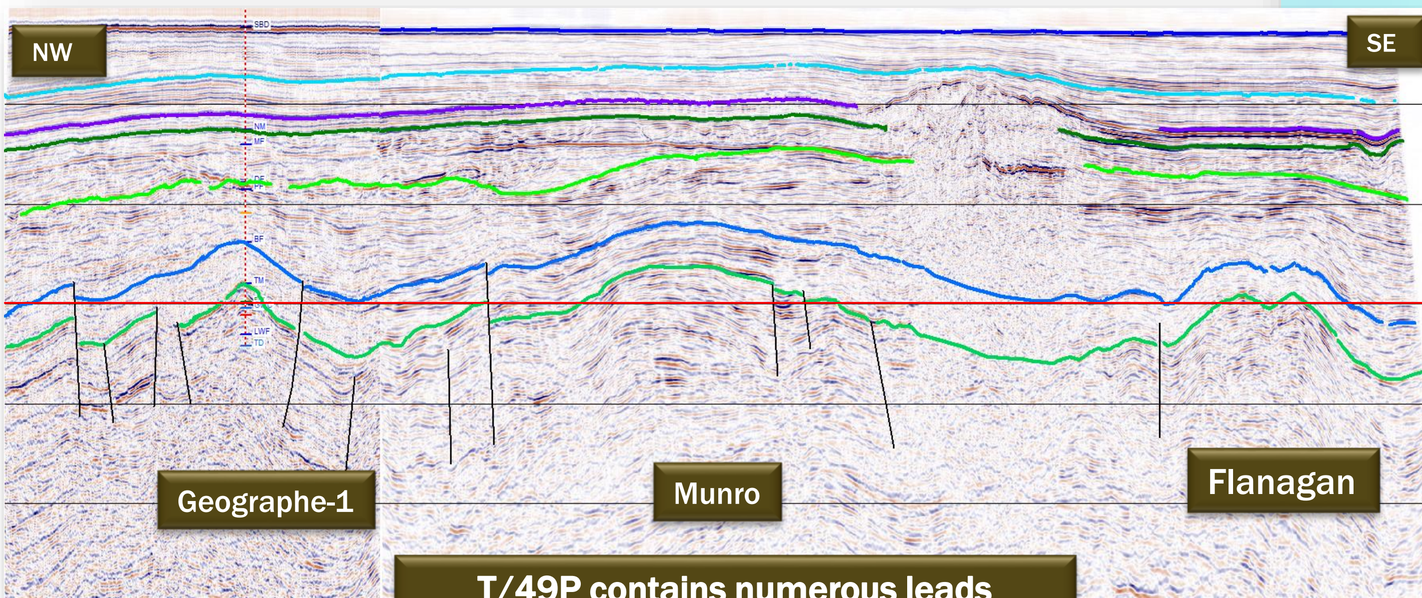


Large (4,960 km^2) frontier permit

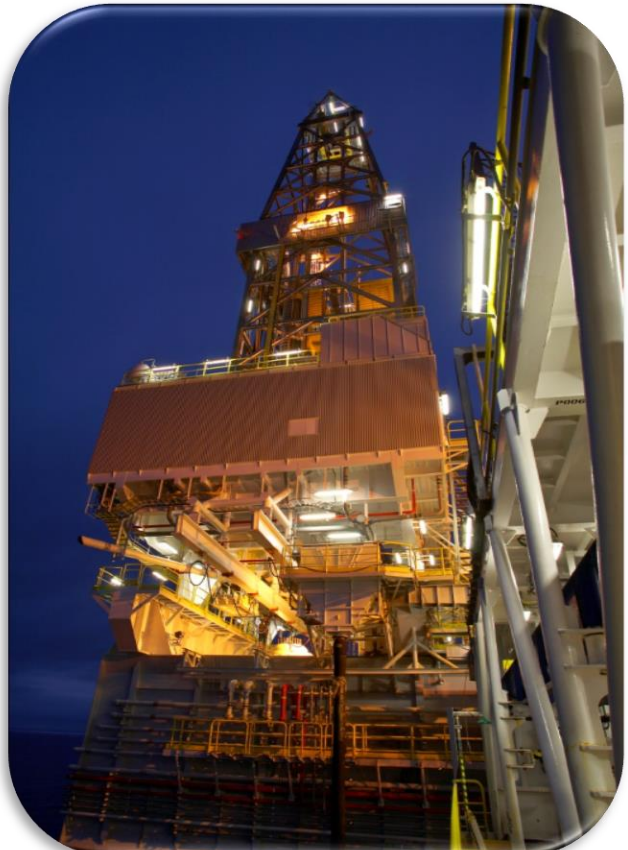
Relatively shallow water (~100m)

T/49P Prospectivity

- Permit has all the ingredients for an **rich and active petroleum system**
- Numerous **large leads** identified on regional 2D seismic of similar size to Thylacine
- Sequence stratigraphic analysis indicates most of the leads have good **quality overlying seal**
- All leads have access to significant charge from anomalously **thick** Tertiary **wedge**



T/49P contains numerous leads potentially containing multi TCF



5. Conclusion

3D Oil's time has arrived

After 10 years of preparation, first oil is anticipated within 18 months (early 2015).

First oil is on the horizon	• Final Investment Decision for West Seahorse development is targeted within 4 months
High quality partner	• Hibiscus Petroleum, A$200m+ Malaysian company, is our JV operating partner and 13% shareholder
Drill rig secured	• JV has purchased $15m rig to convert to MOPU
Fast development pay back	• Strong free cash flows anticipated within 6 months of development
Exciting medium term potential in proven fairways	• VIC/P57 contains low risk high impact oil features • T/49P contains large gas features

Contacts

Noel Newell

Managing Director
3D Oil Limited
Level 5, 164 Flinders Lane
Melbourne, Victoria 3000

Phone: +61 3 9650 9866
Fax: +61 3 9639 1960

Email: nnewell@3doil.com.au