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3D Oil Limited

ASX Release

25 March 2022

INVESTOR WEBINAR PRESENTATION

3D Oil Limited (ASX: TDO, "3D Oil" or the "Company") is pleased to announce its participation in the ShareCafe Small Cap "Hidden Gems" Webinar, to be held Friday, 25 of March 2022 from 12:30pm AEDT / 9:30am AWST.

Executive Chairman, Noel Newell, will provide an overview of the Company's energy exploration strategy which sees 3D Oil holding interests in a number of Australia's major oil and gas provinces such as the Otway Basin, Gippsland Basin and Roebuck Basin.

This webinar is able to be viewed live via Zoom and will provide viewers the opportunity to hear from, and engage with, a range of ASX-listed leading micro/mid cap companies.

To access further details of the event and to register at no cost, please copy and paste the following link into your internet browser:

https://us02web.zoom.us/webinar/register/WN_E0AcDep4Sqi4FV9qL7P1pw

A recorded copy of the webinar will be made available following the event.

A copy of the investor presentation to be delivered during the webinar is attached.

This announcement is authorised for release by the Board of Directors of 3D Oil Limited.

For further information, please contact:

Noel Newell
Executive Chairman
3D Oil Limited
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“HIDDEN GEMS” WEBINAR PRESENTATION

25 March 2022

MR NOEL NEWELL
Executive Chairman

3D Oil Limited
ASX:TDO



COMPANY OVERVIEW



Portfolio of high potential, frontier offshore exploration permits in Australia, including; Western Australia (Bedout Sub-basin), Tasmania (Otway Basin) and Victoria (Gippsland Basin)

Corporate overview

- Portfolio of high potential exploration permits including the offshore permits in the Bedout Sub-basin and the Otway and Gippsland Basins
- 100% ownership of WA-527-P, located adjacent to the significant Carnarvon/Santos oil discoveries (Dorado and Pavo) and VIC/P79
- T/49P Joint Venture with ConocoPhillips contains one of the largest conventional prospective gas resources on the east coast (10TCF Best Estimate¹)
- 3D Oil is financially prudent and continues to maintain a highly efficient capital structure

Financial information

Share price (24- Mar - 2022)	A\$0.071
Number of shares	265.2m
Market capitalisation	A\$18.8m
Cash (31-Dec-2021)	A\$2.1m
Debt (31-Dec-2021)	Nil
Enterprise value	A\$16.7m

TDO Chart

12 Month Share price



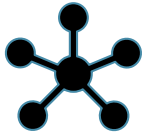
Top shareholders

Noel Newell (<i>Executive Chairman</i>)	16.7%
Oceania Hibiscus (<i>joint venture partner</i>)	11.7%
Top 20 holders	~58%

Source: IRESS

(1) Refer to ASX announcement dated 27 July 2017 for details on T/49P Prospective Resource estimate

INVESTMENT HIGHLIGHTS



A highly prospective portfolio of strategic offshore exploration assets



Funding exploration activities through high-impact farmout deals and strategic partnerships



A strong portfolio of gas prospects well positioned to supply the east coast gas market



Playing in the right space through strategic early entry – An emerging petroleum province

~**3.1TCF** and **398MMbbls** total Recoverable Best Estimate Prospective Resources (*net TDO*)

Skilled at early identification of prospective basins and plays and acquisition of key acreages

Generates organic value through decades of experience across key Australian basins

Delivered to shareholders ~7x actual exploration expenditure in value from high impact deals.

T/49P farmout to ConocoPhillips

Completion of fully carried Sequoia 3D MSS (~1700km²) to develop ranked portfolio of drill-ready targets

US\$30 Mill carry on exploration well in 2023

Low risk Vanguard Prospect identified in VIC/P79 with **161Bcf**

Flanagan Prospect (T/49P) has estimate 1.6 TCF

Four key gas exploration targets identified in VIC/P74

Combined volume of **1.8Tcf*** in the under-explored Golden Beach and Emperor plays

Bigfin lead proximal to infrastructure with **502Bcf***

Early entry into Bedout Sub-basin

New light oil discovery at Pavo significantly upgrades WA permit

Mapped extension of the analogous Pavo/Dorado play into WA-527-P on reprocessed 2D

Areal extent of mapped channel system could yield significant traps

Sauropod 3D MSS to resolve potential for erosional traps

*Recoverable Best Estimate Prospective Resource

A HIGHLY PROSPECTIVE PORTFOLIO



3D Oil has built a strategic portfolio across some of Australia's most prospective offshore exploration basins

BEDOUT SUB-BASIN, WA

WA-527-P (100% owned)
Exploration Permit

- ✓ **349 MMbbls** prospective resource estimated across 3 leads
- ✓ 2017: Awarded frontier acreage adjacent to recent oil and gas condensate discoveries
- ✓ 2019: Dorado-3 appraisal. Caley reservoir flows 30,000 bopd.
- ✓ 2020: Santos led Joint Venture move forward on development plan
- ✓ **2022: Pavo discovers 43 MMbbls gross 2C light oil, upgrading WA-527-P.**
- ✓ 2022: Apus 1 exploration well.

OFFSHORE OTWAY BASIN, VIC

T49/P (20% owned)
Exploration Permit

- ✓ 2014: Acquired Flanagan 3D MSS. Leads and prospects identified proximal to infrastructure at Thylacine
- ✓ 2017: Announced prospective resource estimate of **10 Tcf***
- ✓ 2019: Farmout to ConocoPhillips
- ✓ **2021: Sequoia 3D MSS acquired**
- ✓ 2022: Sequoia 3D MSS processing and interpretation

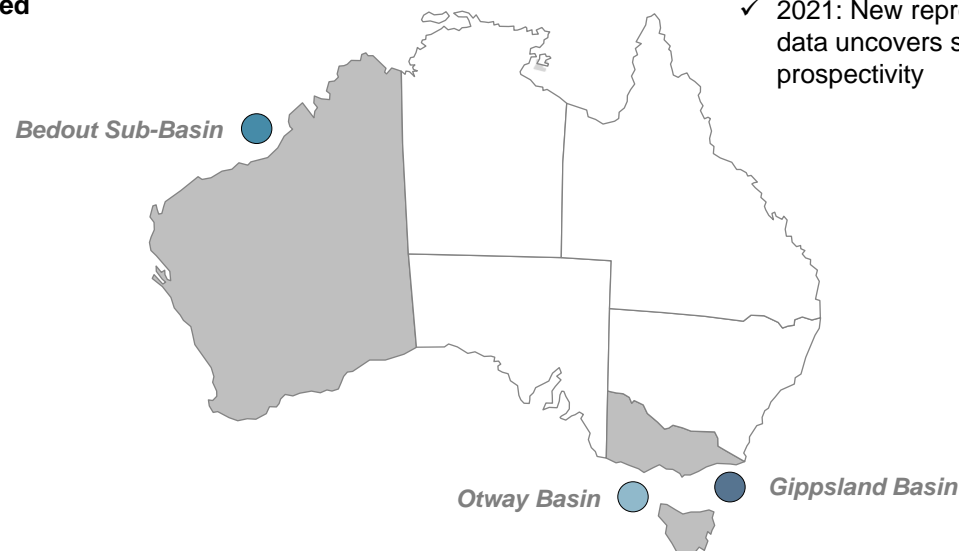
VIC/P79 (100% owned)
Exploration Permit

- ✓ 2022: Permit awarded and **161 Bcf** recognised at Vanguard Prospect.
- ✓ 2022: 3D seismic reprocessing and interpretation

GIPPSLAND BASIN, VIC

VIC/P74 (50% owned)
Exploration Permit

- ✓ **1.9 Tcf** and **164 MMbbls** prospective resource estimate.
- ✓ 2019: Opportunistic acquisition in prolific Gippsland Basin, adjacent to the giant Kingfish Oil field
- ✓ 2020: Hibiscus Petroleum farmout (50%)
- ✓ 2021: New reprocessed seismic data uncovers substantial gas prospectivity



*Best Estimate Prospective Resource

VALIDATED STRATEGY



Validated strategy with T/49P farm-out to ConocoPhillips and in advanced discussions with multiple major Exploration & Production companies for WA-527-P and VIC/P79



Identification and acquisition of early stage assets



Enhance value by organically progressing assets



Monetise asset to optimise shareholder value

T/49P

Acquired in 2013, recognising potential for an east coast gas supply deficit

Acquisition of Flanagan 3D seismic and 10TCF prospective resource estimated across permit.

Executed farm-out to ConocoPhillips

Sequoia 3D MSS completed. Upcoming exploration well.

VIC/P79

Acquired in 2022 after recognition of low risk, near field exploration targets

Vanguard Prospect delineated with DHIs across several levels. New low-risk leads under evaluation.

In advanced discussions with potential partners

WA-527-P

Acquired in 2017, prior to Dorado-1 discovery in 2018

Identified potential extension of the Dorado/Pavo play. Planning 3D Seismic acquisition (pending funding)

In discussions with potential partners



Multi-Tcf drill targets and a 2023 exploration well (carried US\$30M) to be drilled on newly acquired 3D seismic.

Basin overview

- An important **gas-producing province for SE Australia** since the late 1980s.
- **Several recent gas discoveries**, including Annie-1 (Cooper, 2019), Enterprise-1 (Beach, 2020) and Artisan-1 (Beach, 2021).
- Significant exploration and development drilling activity is planned over the next three years.

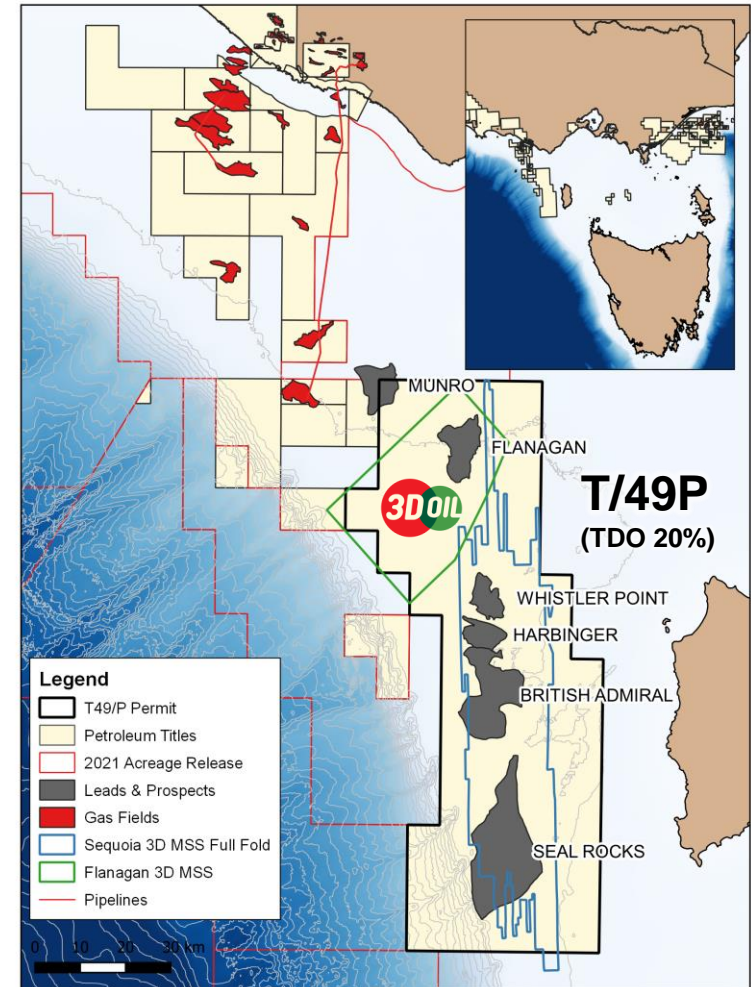
Asset overview

- 20% 3D Oil Limited (TDO) – 80% ConocoPhillips Australia (Operator).
- T/49P is a large frontier permit (4,960 km²) in **relatively shallow water** (~100m)
- Exploration campaign revealed the Flanagan Prospect and 6 additional leads with a **combined Best Estimate Prospective Resource of 10TCF¹**.
- Located adjacent to significant infrastructure and major producing fields including Thylacine and Geographe (Beach Energy)
- **Sequoia 3D MSS successfully acquired during Q3 of 2021 at no cost to 3D Oil Limited**
- All pre-existing leads have been covered with state-of-the-art 3D seismic.

Planned activities

- **Processing and interpretation of the Sequoia 3D MSS** over key structural closures to assist with defining the best drill target
- **Planned exploration well in 2023 (Year 6)**

Permit overview





Low risk near-field exploration targets adjacent to Geographe and La Bella gas discoveries

Basin overview

- 3D Oil with a strategic position in **>60% of exploration acreage** by area.
- Otway Basin has an **outstanding exploration success rate** (80%) from AVO supported prospects.

Asset overview

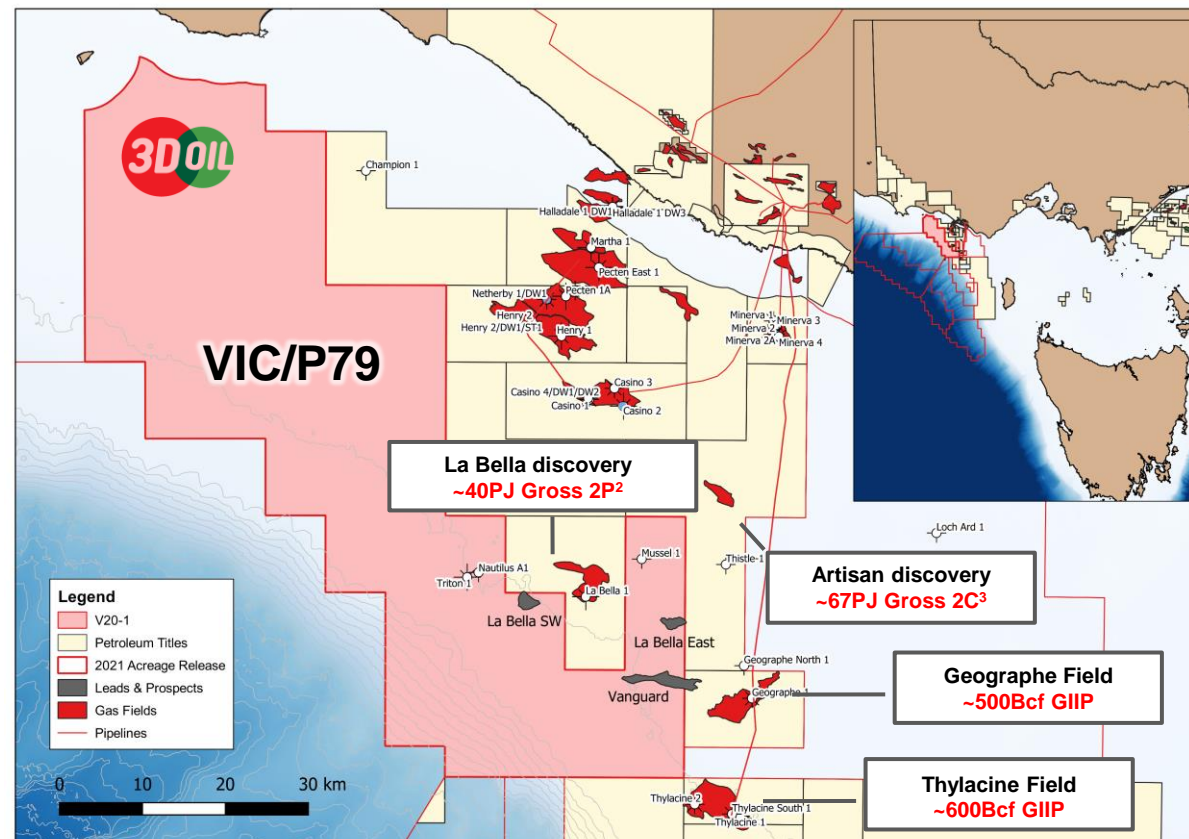
- 100% 3D Oil Limited (ASX:TDO), awarded in 02/2022 via the 2020 Australian Offshore Gazettal round.
- Large underexplored permit (2575 km²) in **relatively shallow water** (~100m)
- Strong portfolio of leads and prospects **supported by Direct Hydrocarbon Indicators (DHIs)**, including flat spots and AVO.
- Vanguard Prospect with **Best Estimate Prospective Resource of 161 Bcf¹**
- Permit is **flanked by gas discoveries** to the north and east, including La Bella, Geographe and Thylacine.
- **Additional low-risk leads** have been identified down-flank from La Bella gas field and are currently under assessment.
- Significant potential for additional targets in the underexplored western area of the permit (3D seismic planned for Sec. Term).

Planned activities

- Reprocessing of ~880km² 3D seismic over the La Bella and Investigator surveys to mature Vanguard and leads portfolio.
- **Near-term exploration well in 2024/2025**

Permit overview

Need to link to the volumes in the notes

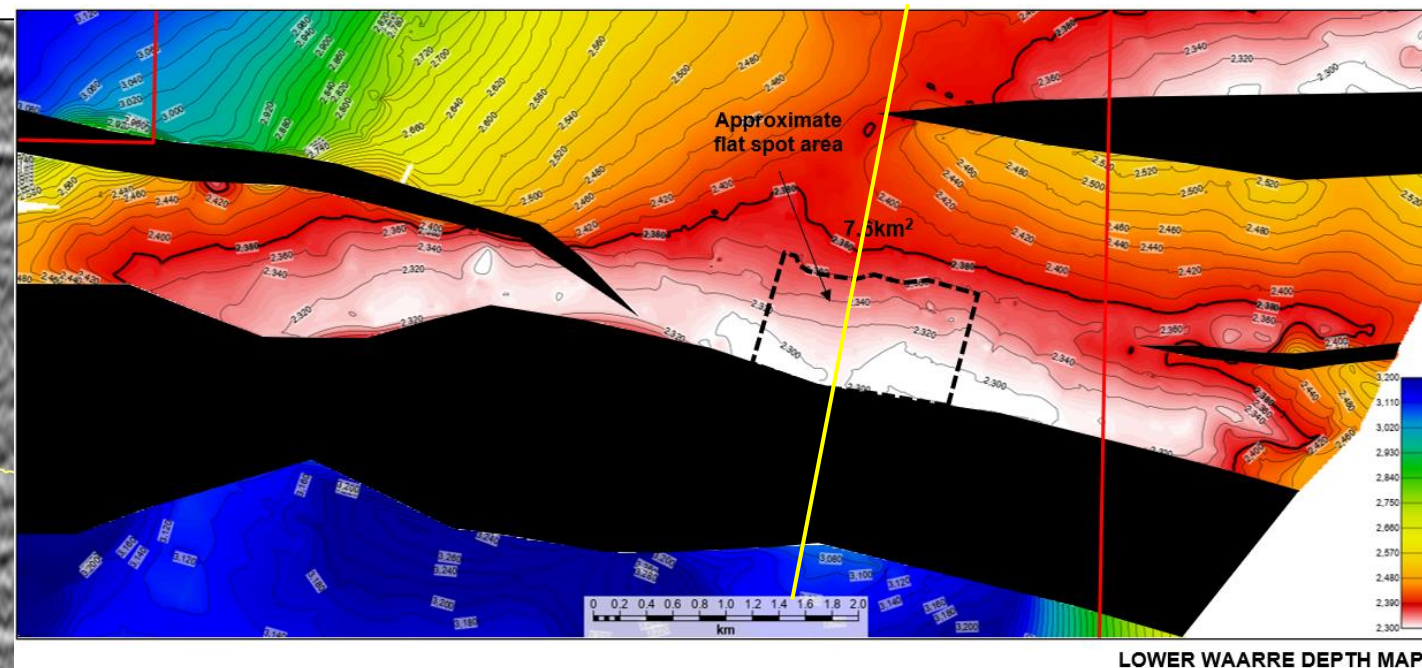
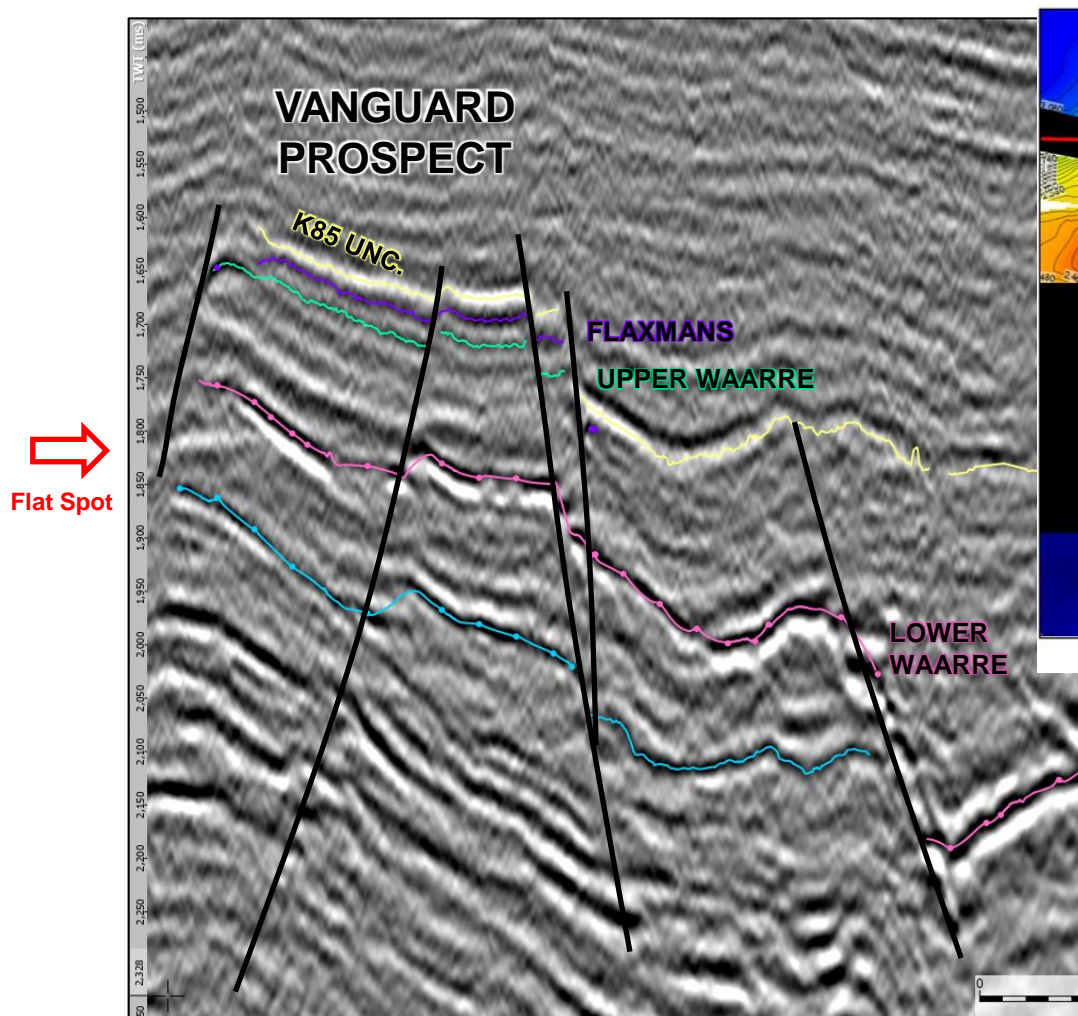


1 MMBOE = 6.12 PJ. 1 PJ = 0.947 Bcf

Notes:

- 1 Refer to ASX announcement dated 4 February 2022 for details on VIC/P79 Prospective Resource estimates
- 2 Refer to Beach Energy ASX announcement dated 24 September 2019: Victorian Otway Basin Site Visit
- 3 Refer to Beach Energy ASX Investor Update dated 28 September 2021: Focused on Delivering

2024 exploration well to target **161 Bcf** at DHI supported Vanguard Prospect adjacent to Geographe



- Vanguard is an east-west trending three-way closure located ~5km west of Geographe Field.
- **161 Bcf¹** Best Estimate Prospective Resource estimate across three intervals.
- Waarre reservoirs have been identified from DHI support, including 2 flat spots and a Class III AVO response across two zones.
- Flat spots indicate stacked pay, similar to La Bella and Artisan discoveries, relying on intraformational seals and lateral seal with the Belfast Mudstone.

Significant potential to serve the SE Australian gas market, with 1.8TCF combined Prospective Resources

Basin overview

- A mature basin and **prolific petroleum province** over the past 50 years.
- Gas production rapidly declining with looming forecast supply shortfalls.

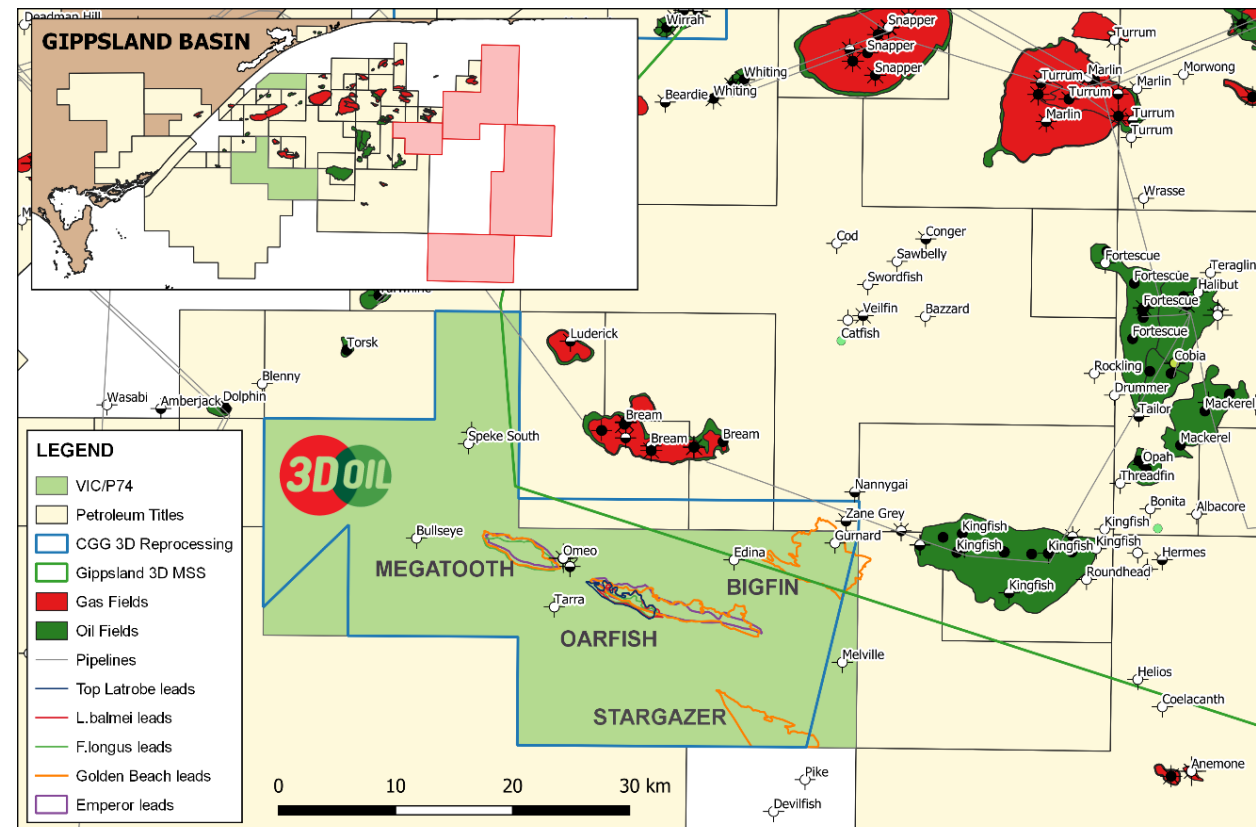
Asset overview

- VIC/P74 acquired in July 2019 via the 2018 Australian Offshore Gazettal.
- Hibiscus Petroleum exercised option to acquire 50% equity in 2020.
 - **Large permit** (1000km²) in **relatively shallow water** (primarily <75m).
 - **Proximal to existing infrastructure.**
 - Contains the **Omeo gas condensate discovery** and oil & gas shows.
 - **Adjacent to Kingfish Field** (has produced over 1 billion barrels of oil)
- The JV has purchased ~1000km² of CGG Multi-Client 3D reprocessing, providing a significant uplift in subsurface imaging and velocity constraints.
- CGG reprocessing has revealed **4 significant leads** with a combined Best Estimate Prospective Resource of **1.9Tcf** and **164 MMbbls**.

Planned activities

- 3D seismic acquisition or purchase of newly acquired Gippsland 3D MSS (>200km²) in 2022/2023 for prospect maturation studies.

Permit overview



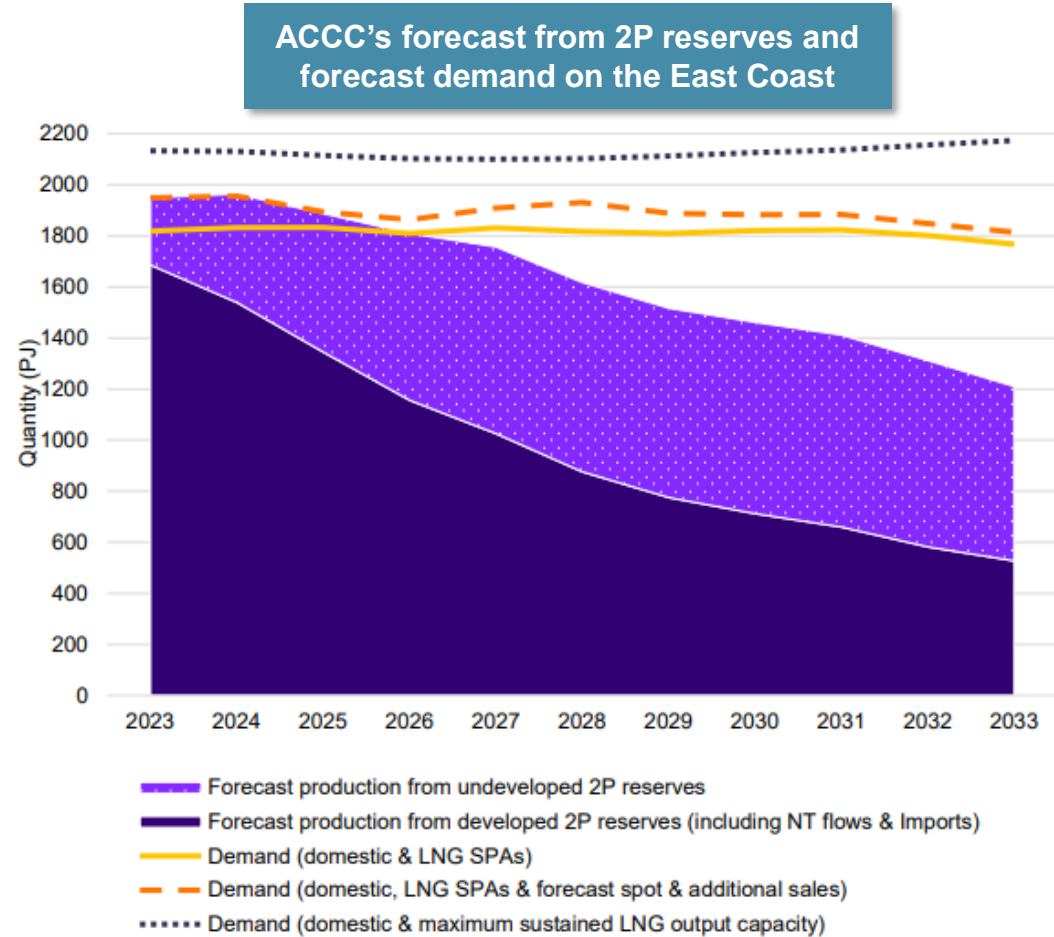
Subsequent to a strategic review, an application for the relinquishment of VIC/P57 is currently under assessment by NOPTA.

THE FUTURE OF EAST COAST GAS



3D Oil aspires to be an East Coast Gas producer inside the next 5 years through high-impact exploration portfolios and farmout deals.

- Rapidly declining east coast gas production as Bass Strait 'falls over a cliff'
- Significant shortfall in the coming decade as forecast by ACCC
- Forecast production relies on supply from undeveloped reserves



Source: ACCC analysis of data obtained from gas producers as at August 2021 and domestic demand from AEMO's March 2021 GSOO.

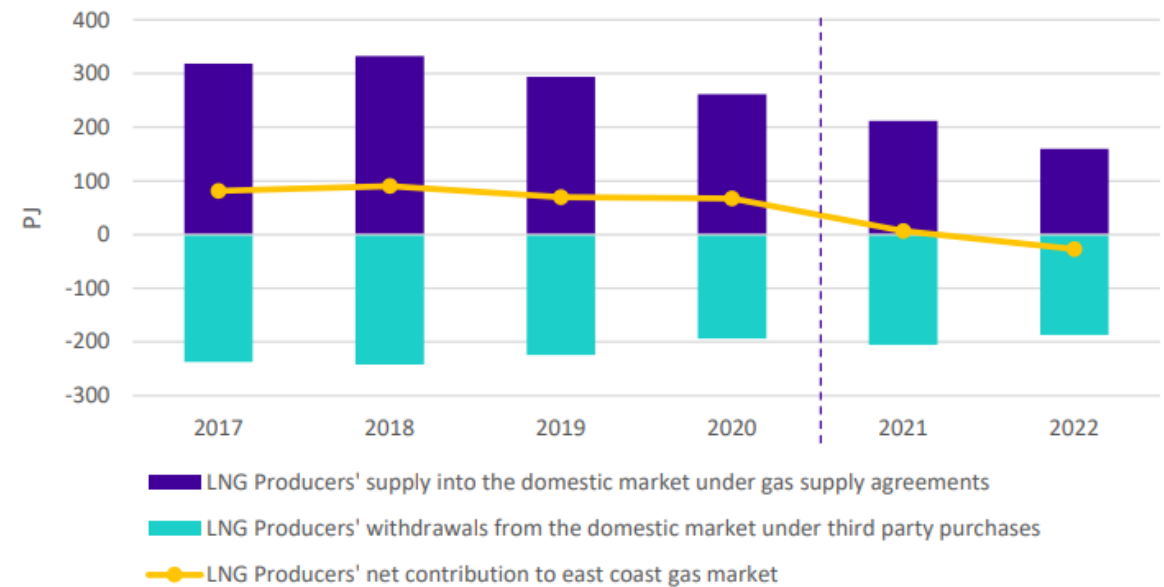
RELIANCE ON QUEENSLAND LNG FOR EAST COAST



Australia's east coast gas market faces supply shortfalls from 2024 with Queensland's LNG exporters failing to provide enough supplies for local users, the competition regulator has warned – ACCC 22/3/2022

ACCC: LNG producers' net contribution to the east coast gas market

- Growing influence of LNG pricing on domestic gas prices despite declining supply
- LNG netback at ex Wallumbilla hub is emerging as the benchmark of domestic gas price
- Long term gas prices expected to remain around \$8/GJ to \$11/GJ
- Delivery cost to Victoria \$2 to \$2.50/GJ putting pressure on delivered gas prices
- Global gas shortage as world transitions to renewables and instability in Europe



Source: Obtained from ACCC analysis of data as reported in the July 2020 report and LNG producers as at February 2020, September 2020, March 2021 and August 2021.



Potential access to Dorado/Pavo Middle Triassic erosional channel play with nearby Pavo success

Basin overview

- **Exciting times in the offshore Bedout Basin** with the Pavo 1 discovery (March 2022), the latest in a string of discoveries within the Middle Triassic, including the Dorado play opener in 2018.
- The Lower Triassic play is highly successful with an 84% success rate and only one dry hole since 2014.

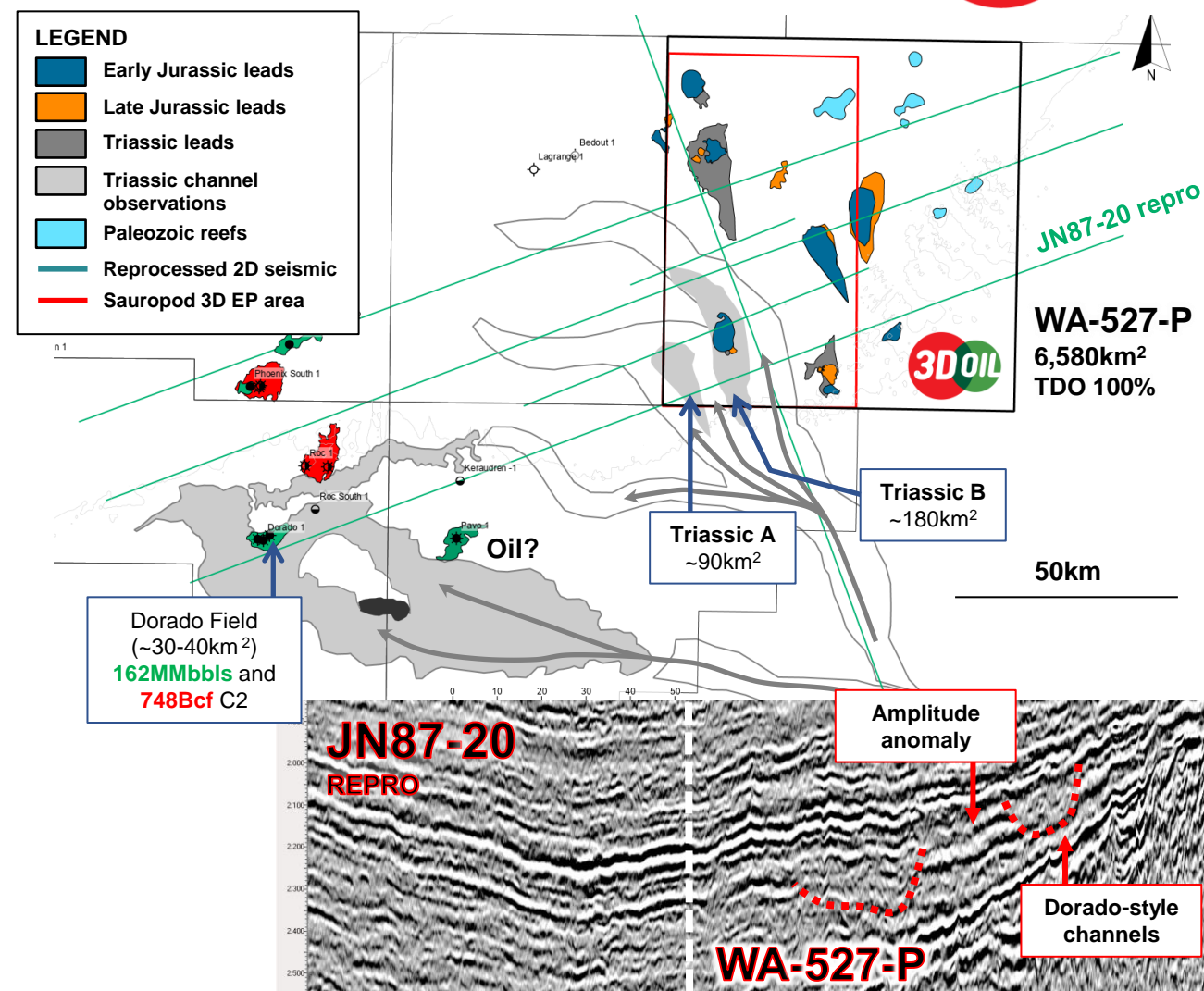
Asset overview

- **Early basin entry** into Australia's newest petroleum province at 100% 3D Oil Limited (ASX:TDO).
- A **massive underexplored area (6580km²)** with access to multiple plays in generally shallow water (100-150m).
- **Located northeast of the Dorado oil and gas-condensate discovery** (estimated **162 MMbbls liquids** and **748 Bcf of gas¹**)
- Up to 15 leads have been identified within WA-527-P, all considered prospective for oil (**350MMbbls** Best Estimate Recoverable).
- Reprocessed 2D seismic has revealed a **potential erosional channel system** in the southwest, analogous to the Dorado/Pavo trap style.

Planned activities

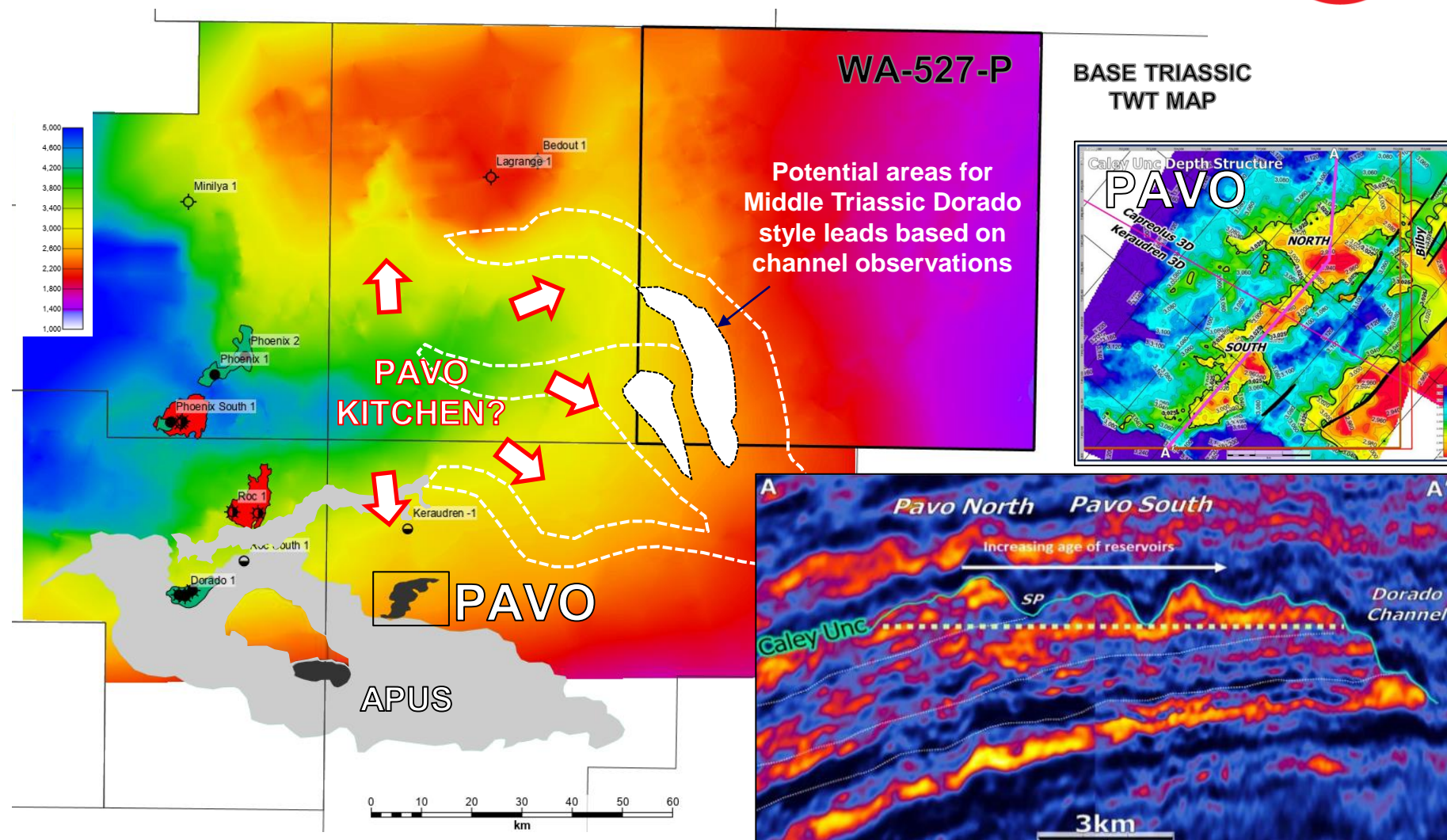
- EP received for **Sauropod 3D MSS** (Jan-May 2022), aimed at defining potential Dorado/Pavo style traps. Discussions continue around vessel procurement.

Permit overview with early Triassic Channel Systems



Pavo¹ discovery significantly upgrades the prospectivity of WA-527-P, located along depositional trend.

- Northern closure with 43 MMbbls gross 2C. Untested southern closure has prospective resource of 40 MMbbls gross.
- Significant potential areal extent for similar, or larger, leads in WA-527-P.
- Pavo demonstrates the **prolific nature of the petroleum system**.
- Access to several potential source rocks across the Middle/Lower Triassic and Permian.
- Confirms a **new source and kitchen adjacent to WA-527-P**, capable of providing charge to leads in WA-527-P.
- Confirms **top and lateral seal effectiveness of the Hove Mb** along trend to WA-527-P.
- Apus 1 to commence after Pavo 1. A **discovery at Apus would confirm a new Hovea equivalent or Permian source**, providing additional source potential to WA-527-P.



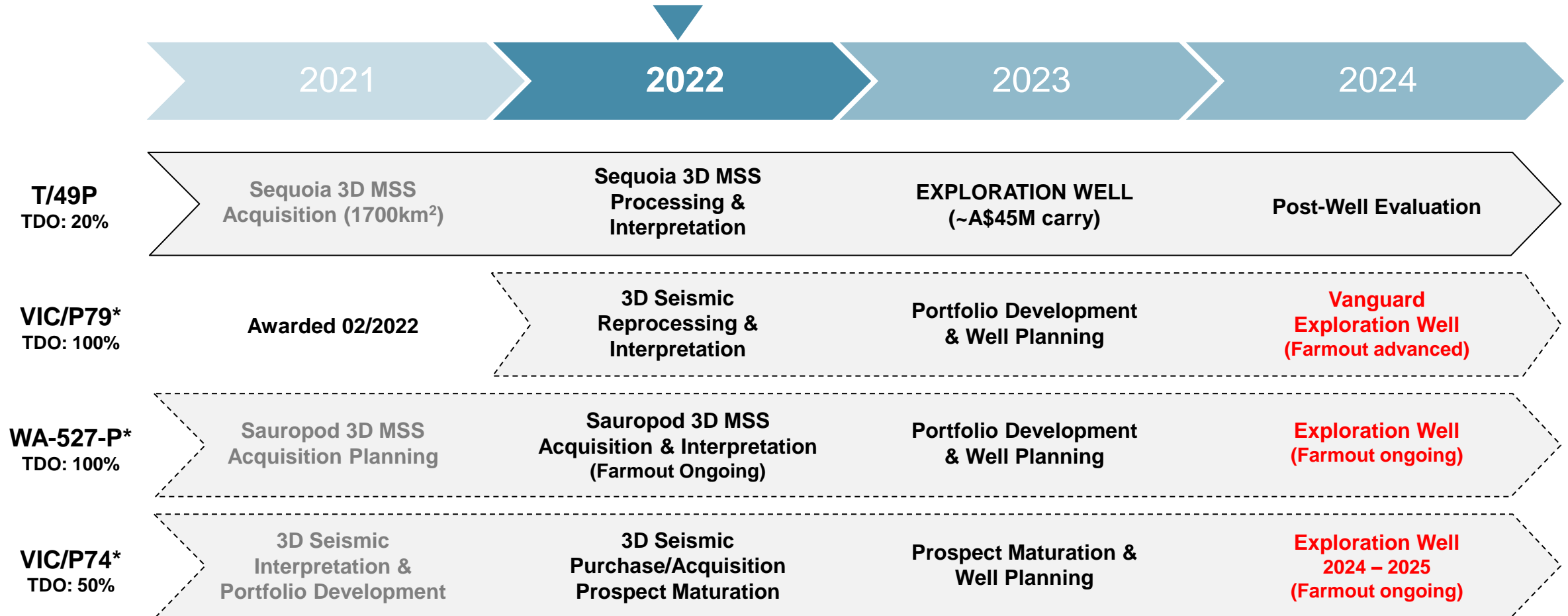
Notes:

- 1 Refer CVN Bedout Basin Update 11 June 2021

FORWARD PATHWAY TO COMMERCIALISATION



3D Oil is diligently working towards adding value to each of its strategically placed permits in order to maximise their marketability to the farm-out market and ultimately monetize assets for shareholders



*Operator



ConocoPhillips transaction proceeds: ConocoPhillips Australia completes largest 3D Seismic Survey in the Otway Basin at no cost to TDO.



High impact events: In the likely event ConocoPhillips elects to drill in 2023 they will carry the first US\$30 mill of the well. An exploration well is also programmed 2023/24 in highly prospective VIC/P79.



High quality portfolio: 3D Oil has organically built a world class portfolio of exploration acreage. Offshore exploration assets include 100%-owned WA-527-P (adjacent to the CVN/STO Dorado and Pavo discoveries), 100% of VIC/P79 containing the high quality Vanguard Prospect and T/49P permit with ConocoPhillips (Otway) and strategic partnerships with Hibiscus (VIC/P74 Gippsland)



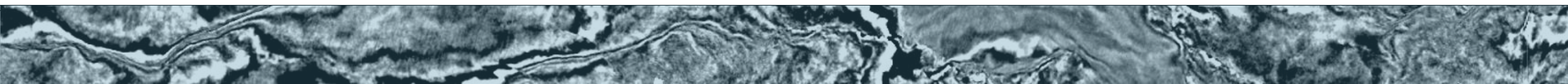
Validated strategy: Focused on acquiring early stage permits, organically generating value then monetising assets as proven with ConocoPhillips T/49P farm-out



Playing in the right space: Assets in the Gippsland and Otway Basins are well placed to supply east coast gas. Other acreages, such as WA-527-P, are selected based on their potential to become Australia's next petroleum province



Tight capital structure: Modest amount of shares on issue which are tightly held



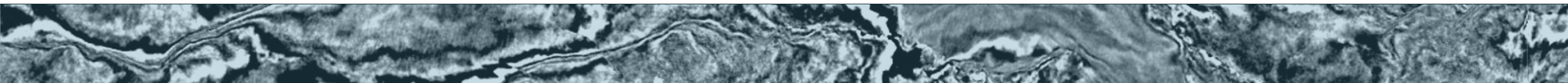


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Qualified Petroleum Reserves and Resources Evaluator Statement

The Prospective Resources estimates in this release are based on, and fairly represent, information and supporting documents prepared by, or under the supervision of Dr Daniel Thompson, who is employed full-time by 3D Oil Limited as Chief Geoscientist. He holds a BSc.Hons and PhD in Petroleum Geosciences, has been practicing as a Petroleum Geoscientist for 8 years and is a member of the American Association of Petroleum Geologists (AAPG) and Petroleum Exploration Society of Australia (PESA). Dr Thompson is qualified in accordance with ASX listing rule 5.41 and has consented in writing to the inclusion of the information in the form and context in which it appears.

Prospective Resources

The estimates have been prepared by the company in accordance with the definitions and guidelines set forth in the Petroleum Resources Management System, 2011 approved by the Society of Petroleum Engineer. Prospective Resource estimates are for recoverable volumes and unless otherwise stated this report quotes Best Estimates and gross volumes. The estimates are unrisked and have not been adjusted for both an associated chance of discovery and a chance of development. The Prospective Resources have been estimated probabilistically.

