

# DRILL READY PROSPECTS 2017

IRVES-1 (SNOW LEOPARD)

&

TAKHI-1 (WILD HORSE)

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## Large acreage position in a strategic location, with distinct and highly prospective geology with multiple targets:

- 3 PSC Blocks, held 100%, >60,000km<sup>2</sup>
- Proven producing analogous basins next door in China with multi billion barrel reserves
- Analogous to other successful onshore lacustrine rift basins such as Lake Albert in Uganda, Lokichar, in Kenya, and in Rajasthan, India.
- Access to Chinese infrastructure, with available refining capacity and large Chinese demand

## Experienced management team and board:

- Extensive operational experience on executive and non-executive board
- Differentiated from AIM E&P with management team and level of governance
- Direct technical experience of analogous geology
- Large management shareholding

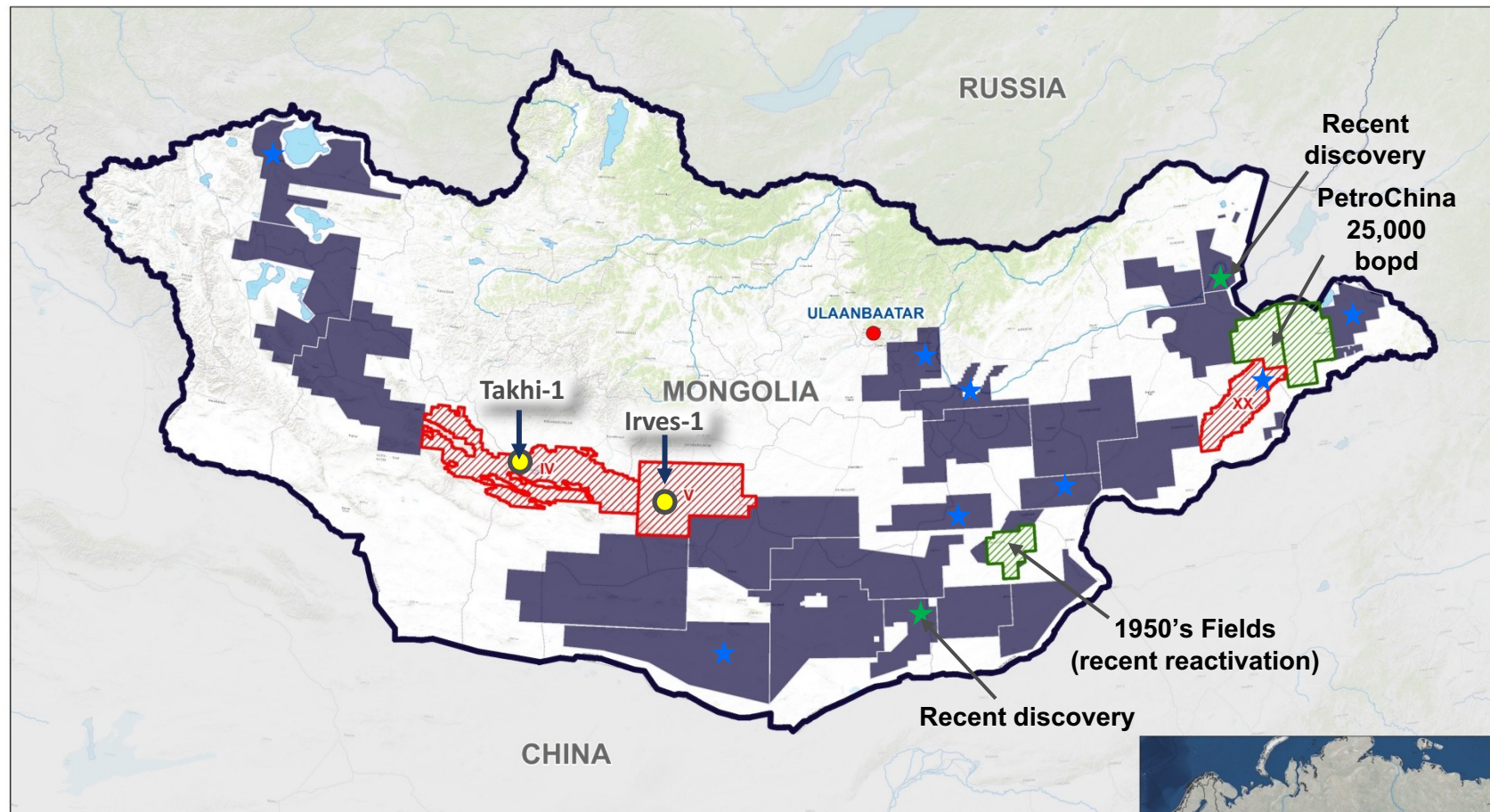
## Mongolia is a low risk jurisdiction:

- Politically and fiscally stable
- Minimal security risks
- Prospective geology, proven and with extensive undrilled acreage offering significant running room
- Onshore and close to significant energy consumers, coupled with increasing local demand

## High impact drilling campaign about to commence in Q3 2017:

- Drilling 2 high impact, basin opening exploration wells in 2017:
  - Irves-1 (Snow Leopard) exploration well, Taats Basin, potential 350mmboe oil in place upside
  - Takhi-1 (Wild Horse) Exploration well, Baatsagaan Basin, potential 650mmboe oil in place upside
- Targeting 2 basins out of a possible 12 in Company acreage position with potential to contain over 20 billion barrels of oil in place
- Mapped over 65 structural prospects and leads across these basins
- Clear path to value crystallisation from exploration success

# Petro Matad Acreage, > 60,000 km<sup>2</sup>

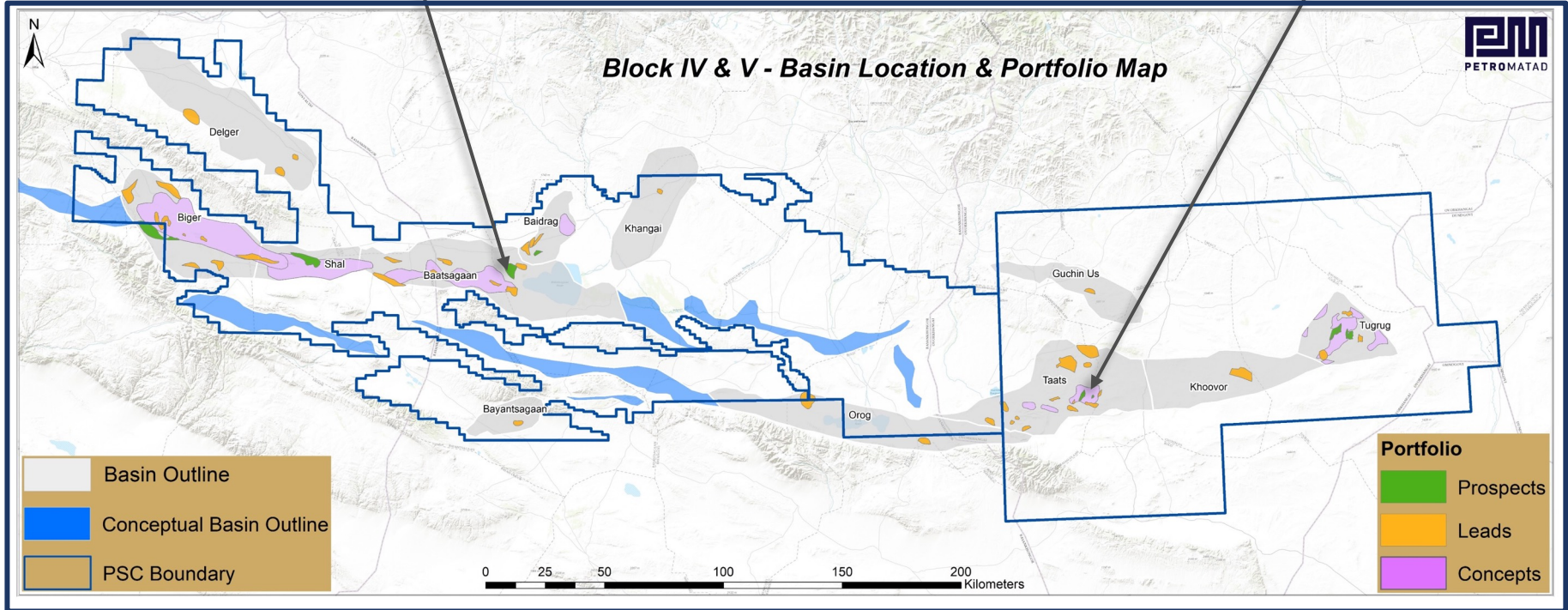


★ Blocks drilled in last 10 years



## Baatsagaan Block IV: Takhi (Wild Horse)

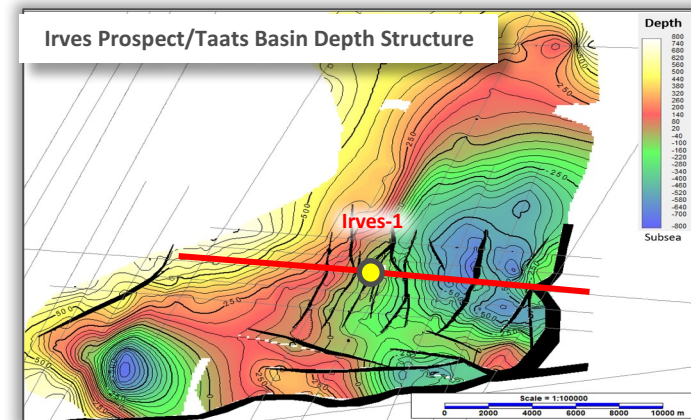
## Taats Basin Block V: Ives (Snow Leopard)



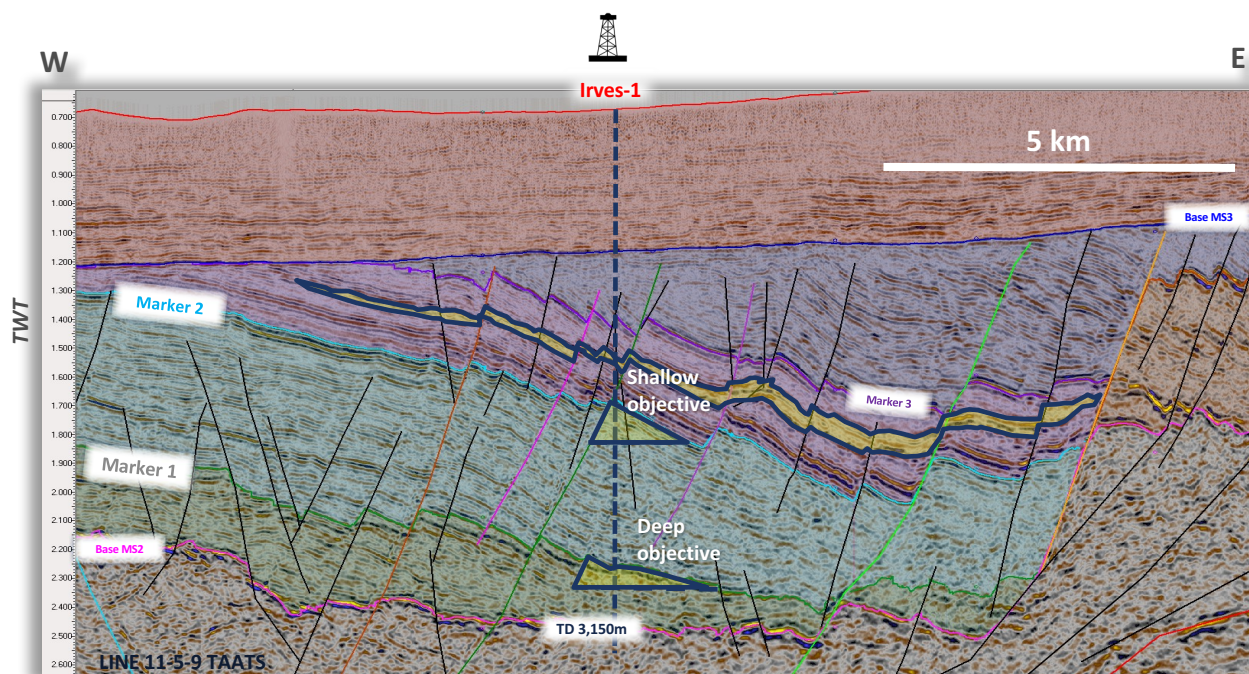
- The Taats and Baatsagaan basins are just 2 basins out of a total of 12 basins that the Company has identified within Blocks IV and V
- Petro Matad has so far mapped over 65 structural prospects and leads across these basins.
- Based on these alone, the 12 basins have the potential to contain over 20 billion barrels of oil in place.
- These basins may also offer significant upside potential from stratigraphic traps and unconventional oil plays.

# Irves-1 exploration well, Taats Basin

|                        |   |
|------------------------|---|
| <b>Irves-1 Well</b>    | Basin/Play opener well in an undrilled frontier region                                      |
| <b>Trap</b>            | Rotated Normal Fault Block  |
| <b>Charge</b>          | Prospect is self charging from inter-formational shales w/in the mature hydrocarbon kitchen |
| <b>Kitchen Area</b>    | Ca. 500km <sup>2</sup>  |
| <b>STOOIP</b>          | P mean: Mkr-1 108mmbbls,<br>P mean: Mkr-2 52mmbbls  |
| <b>Basin Potential</b> | > 1.8 Bbbls   |



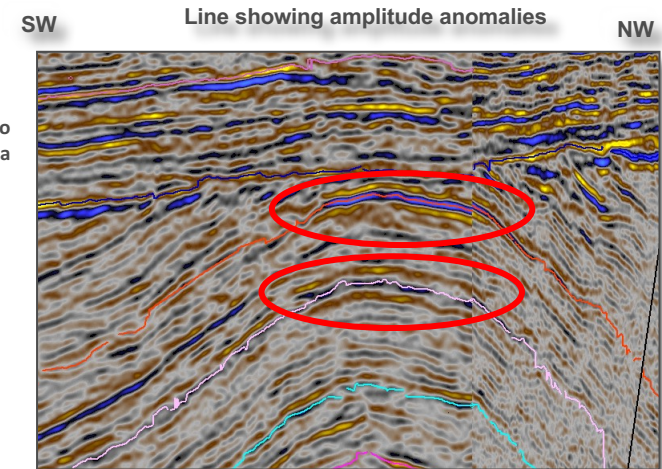
All volumes are the Company's internal estimates



# Takhi-1 exploration well, Baatsagaan Basin

|                        |  |
|------------------------|--|
| <b>Takhi-1 Well</b>    | Basin/Play opener well in an undrilled frontier region       |
| <b>Trap</b>            | Faulted Anticline – 3 way closure against fault              |
| <b>Charge</b>          | Direct migration pathway up-dip of large hydrocarbon kitchen |
| <b>Kitchen Area</b>    | Ca. 500km <sup>2</sup>                                       |
| <b>STOPIP</b>          | P mean: 280mmbbls (Baat Mkr-1 Closure only)                  |
| <b>Basin Potential</b> | > 1.2 Bbbls  |

Bright amplitudes near the top of the structure approximates to structural closure and could be a hydrocarbon effect



All volumes are the Company's internal estimates

