

ASX RELEASE
November 27th 2014

Company Announcements
ASX Limited

ENTEK ENERGY COMPANY PRESENTATION - NOVEMBER 2014

Entek Energy Limited provides a Company Presentation to be used for future investor updates. An abridged version of this presentation will be shown at today's Annual General Meeting.

The presentation can be found on the Company's website at www.entekenergy.com.au

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Competent Person's Statement:

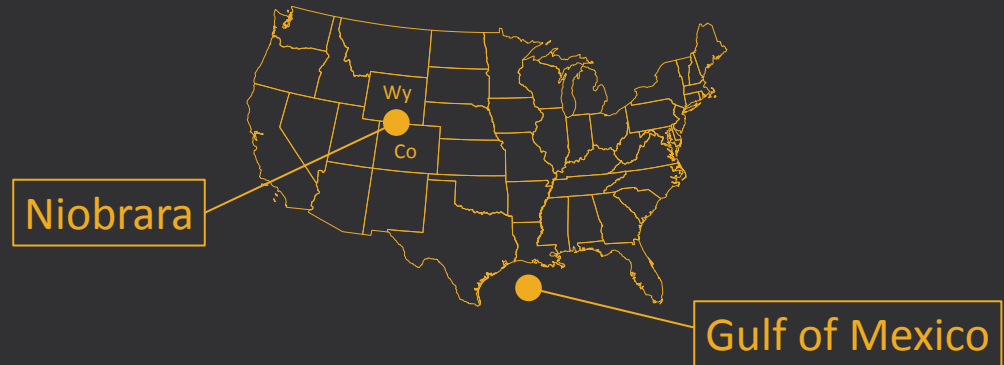
Information in this report relating to Hydrocarbon Reserves/Resources is based on information compiled by Mr Trent Spry, Chief Executive Officer & Managing Director of Entek Energy Limited who has consented to the inclusion of that information in the form and context in which it appears. Mr Spry has over 20 years experience in the petroleum industry, both in Australia and internationally. His qualifications are: University of Adelaide, Bachelor of Science, Double Major Geology & Biochemistry, National Centre of Petroleum Geology & Geophysics (NCPGG), First Class Honours, 1993.



COMPANY PRESENTATION

“Entek is US focused with a substantial acreage position in the Niobrara Oil Resource Play, including an area of enhanced potential due to embedded Igneous Intrusive Sills. Entek’s US portfolio is balanced with non-operated production and royalty interests in the Gulf of Mexico.”

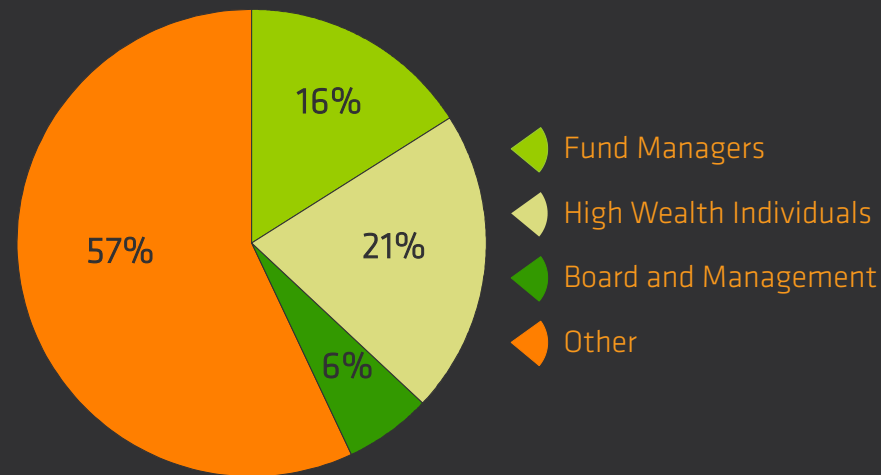
Trent Spry, CEO, Entek Energy



EQUITY PROFILE & CASH POSITION



Ordinary Shares	510,657,387
Unlisted Options	3,000,000
Market Cap	~\$15m @ 3.0 cents
Cash	~\$8m @ 30 Sept 2014
Debt	NIL
Current Annual Revenue (GoM)	~\$2.5m
Enterprise Value	~\$7m



SOLID CAPITAL FOUNDATION FOR GROWTH

- ~\$8 Million Cash @ Sept 30 2014, No debt
- Long term positive production and royalty cash flow from the GoM
- Free carried in 376 km² 3D Seismic (2013) and three wells (2014/2015)
- Continued reductions in cost of Company overheads
- Small Perth based head office (2 staff), with US Team (5 staff), & a well balanced Board

Trent Spry – Chief Executive Officer / Managing Director

Exploration background with over 20 years international experience, ex BHP Petroleum and Woodside Energy.

Kim Parsons – US Country Manager

Exploration background with over 25 years of experience in the US Rocky Mountain region as well as internationally with Exxon, Gulf, and Venoco and has been instrumental in commercial oil and gas discoveries and the appraisal of unconventional plays in the US.

Graham Riley – Non-Executive Chairman

Legal background with proven +30 year track record of board leadership generating shareholder value (ARC Energy, Buru, Giralia Resources and Adelphi Energy).

Alex Forcke – Non-Executive Director

Financial and commercial background with over 25 years in both investment banking and oil/gas industries, ex Adelphi Energy (Eagle Ford Shale), ARC, Hardman and AIDC Ltd.

Andrew Padman – Non-Executive Director

Geophysical technical specialist with over 37 years experience in the international upstream E&P industry, ex Newfield and ARC Energy.

NIOBRARA OIL RESOURCE PROJECT

- ✓ ~60,000 net acres in the Niobrara Oil Resource Play (Sandwash Basin)
- ✓ Adjacent Operated AOI (including Focus Ranch Unit) and Non-Operated AMI (Battle Mountain)
- ✓ Strong industry activity in the play planned for 2014/2015
- ✓ Horizontal wells now being consistently drilled in the play with flow rates as high as **620 BOPD** (Unstimulated) & over **1,000 BOPD** (Stimulated)
- ✓ 2014/2015 will see the first lateral completion performed (by GRMR) on Entek acreage, a milestone for the project
- ✓ The Focus Ranch Unit has an igneous sill play in addition to and enhancing the Niobrara Oil Resource Play

GULF OF MEXICO ASSETS

- ✓ Non-Operated working interests and royalty interests in producing blocks
- ✓ Positive cash flow supports corporate overheads
- ✓ 2014/2015 revenue from the GoM projected to be around US\$2.5 Million

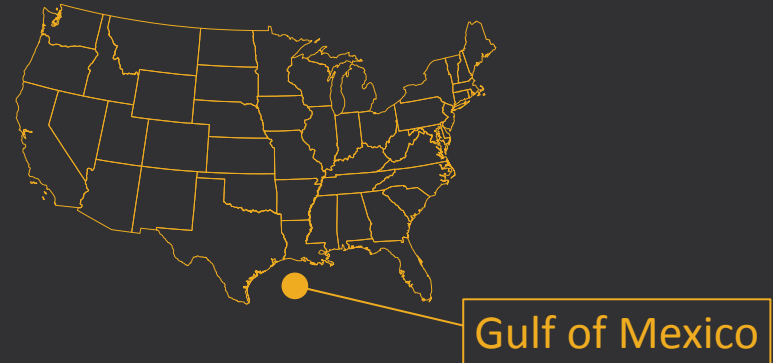
HIGHLIGHTS PREVIOUS 12 MONTHS



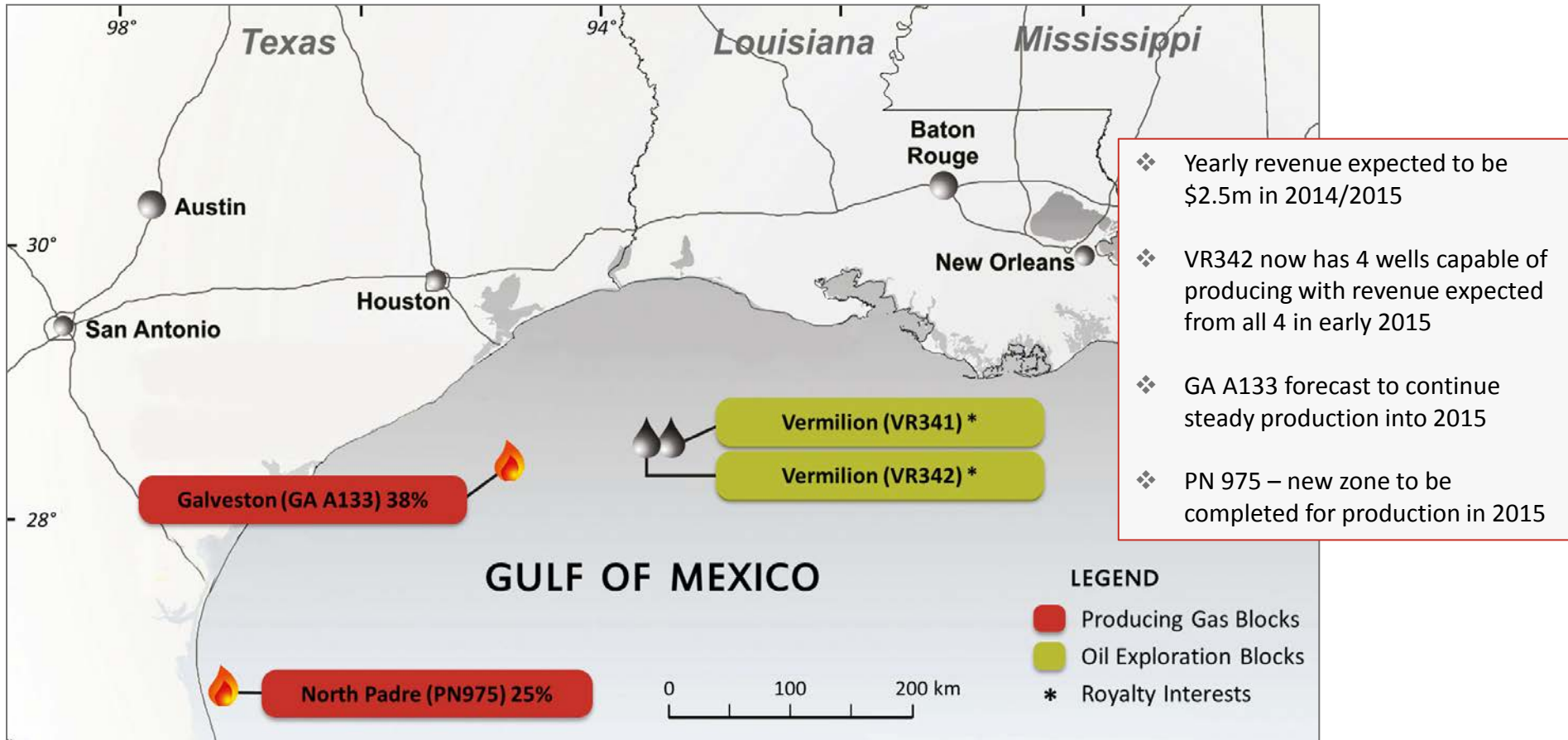
- **BATTLE MOUNTAIN AMI WORK HAS PROGRESSED TO DRILL READY STATUS:**
 - Entek free carry in 3D seismic (completed) & 3 wells (ready to drill 2014/2015)
- **Acquired an extensive (~376 km²) 3D seismic survey in the Battle Mountain AMI**
- **2104/2015 drilling campaign about to commence, up to 3 wells targeting the Niobrara & additional zones**
- **Increased working interest level within the highly prospective Focus Ranch Unit to ~89%**
- **Compounding success in regaining access back to the Focus Ranch Unit (FRU) 12-1 well**
- **Recent industry flow rates as high as 620 BOPD (Unstimulated) & over 1,000 BOPD (Stimulated):**
 - The unstimulated well was drilled on an East acquired 3D using East designed drilling and completion techniques the same as will be utilised in the Battle Mountain AMI
- **Royalty stream from VR 341/342 oil development production supporting \$2.5m/yr GoM revenue**
- **Maintained a strong cash position (~\$8 Million @ Sept 30 2014), via strategic divestment, focused on limiting shareholder dilution while maintaining exposure to upside potential of assets**

“Entek’s Gulf of Mexico portfolio consisting of production and royalty interests are low risk and require little management time. Positive cash flow (US\$2.5 MM/YR) supports corporate overheads”

Trent Spry, CEO, Entek Energy



ENTEK'S GULF OF MEXICO BLOCKS



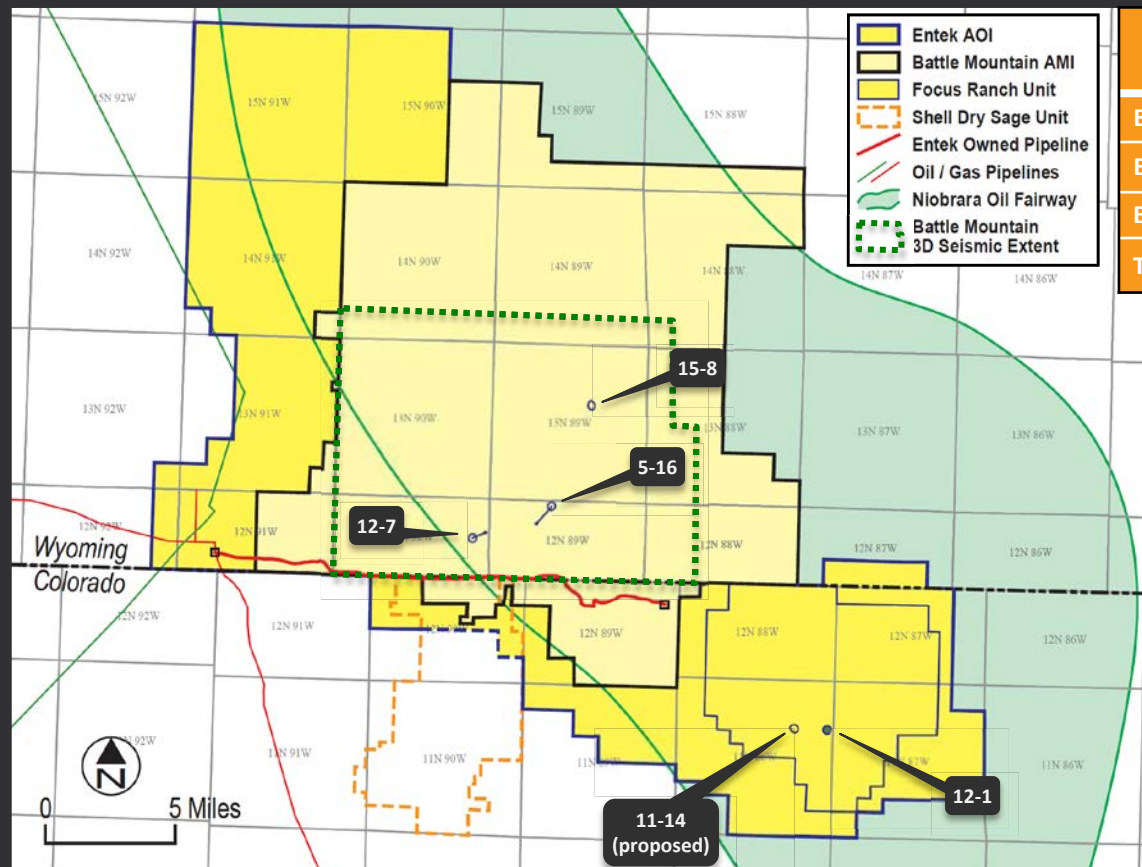
“Although the Niobrara has a long production history in the Sandwash Basin only recently have we seen the first 600 to 1,000+ BOPD IPs in the area from unstimulated & stimulated lateral completions respectively. Entek’s acreage is located in a potential sweet spot in this re-emerging play. And includes an area of enhanced potential due to embedded Igneous Intrusive Sills”

Trent Spry, CEO, Entek Energy

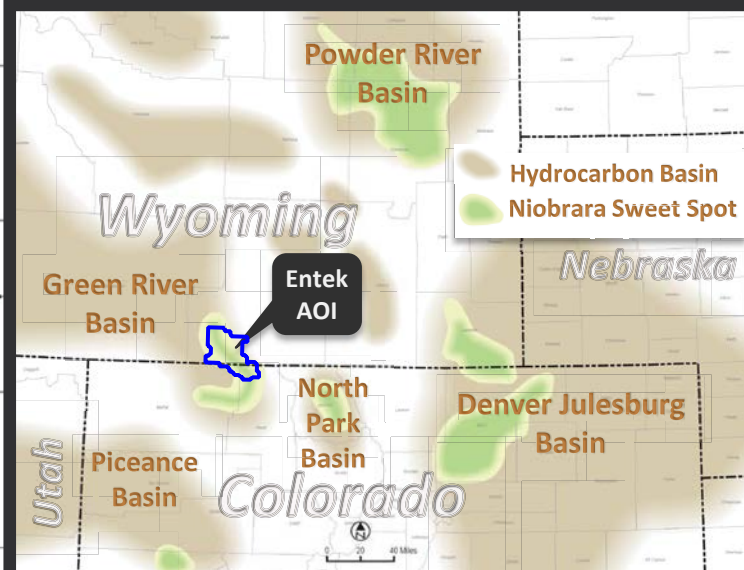


CURRENT NIOBRARA HOLDINGS

Showing newly permitted wells in Battle Mountain AMI

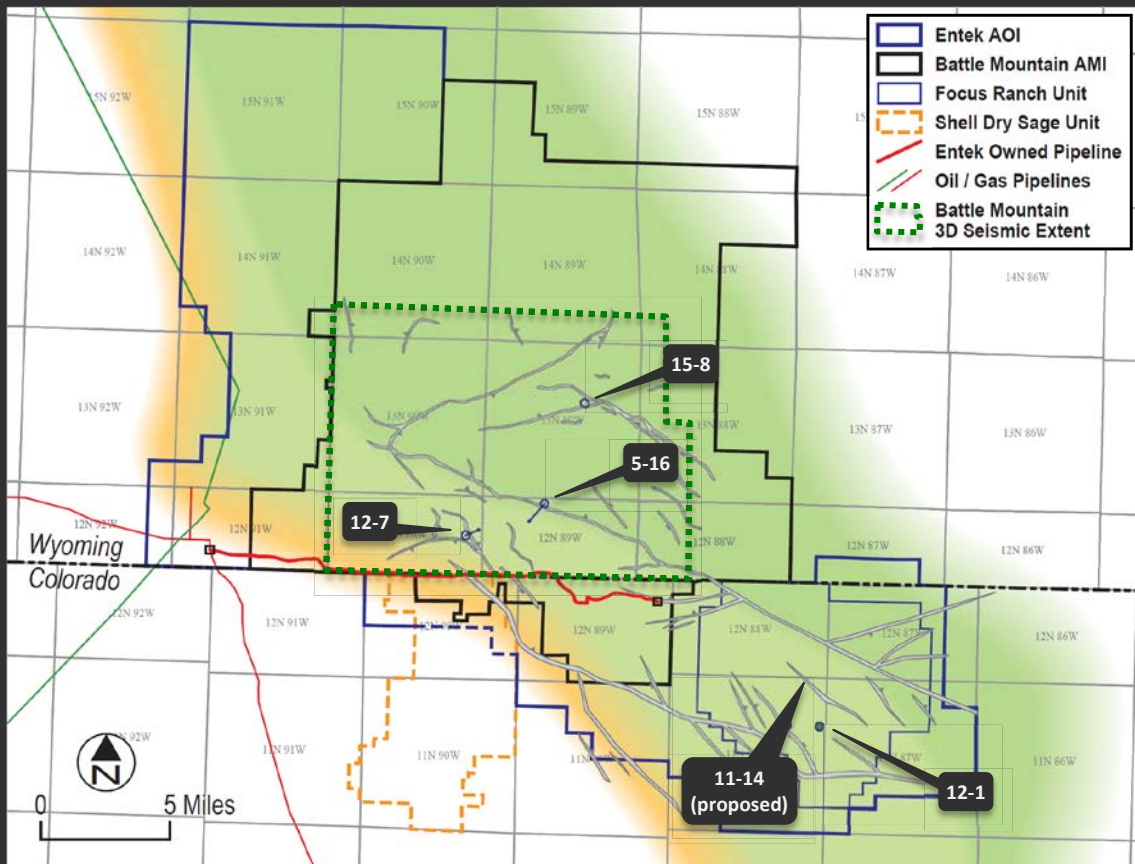


Lease Area	Operator	Gross Acres	WI %	Net Acres Entek
Battle Mountain AMI	GRMR	~134,000	20%	~19,350
Entek AOI (FRU Leases)	Entek	~42,750	89%	~36,630
Entek AOI (Outside FRU)	Entek	~6,250	100%	~4,620
Total Acres		~183,000		~60,600



NIOBRARA PLAY MAP

Showing newly permitted wells in Battle Mountain AMI

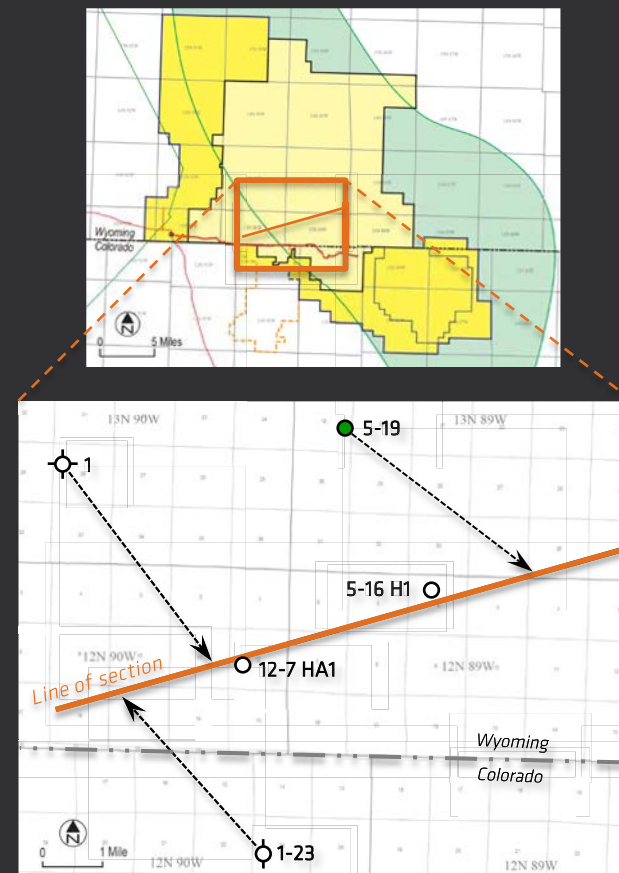
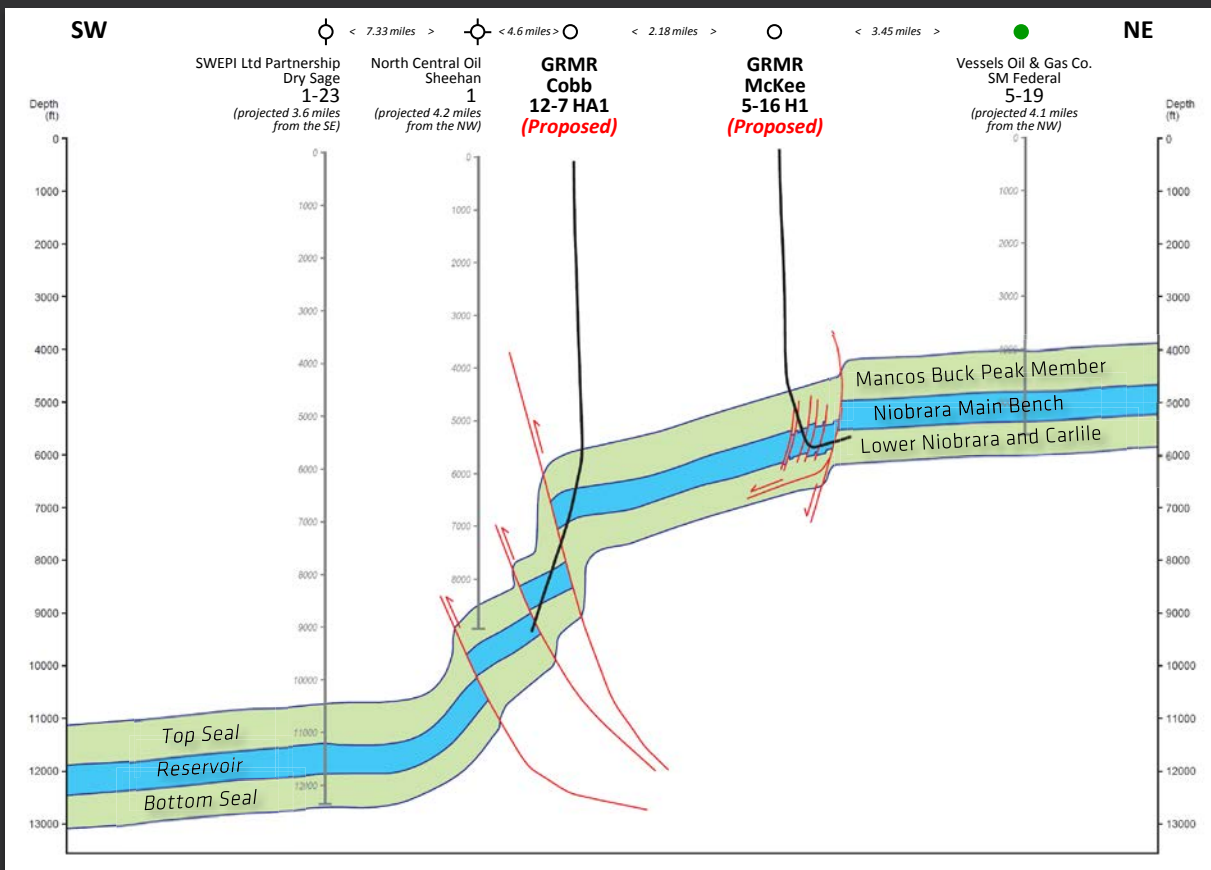


3D Seismic interpretation is yielding significant drill targets and confirms the highly prospective structural trends into the Focus Ranch Unit

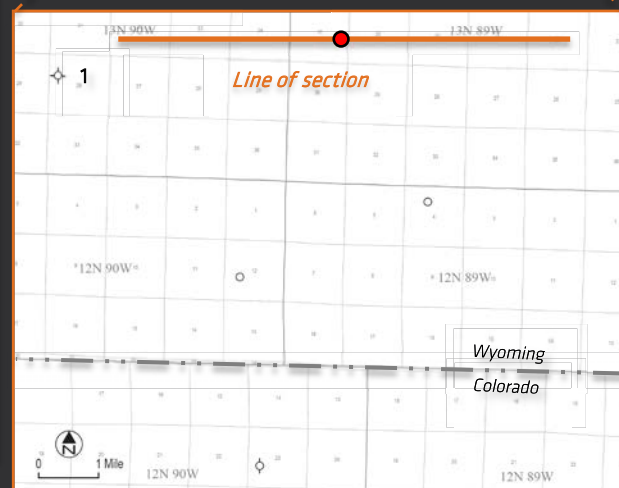
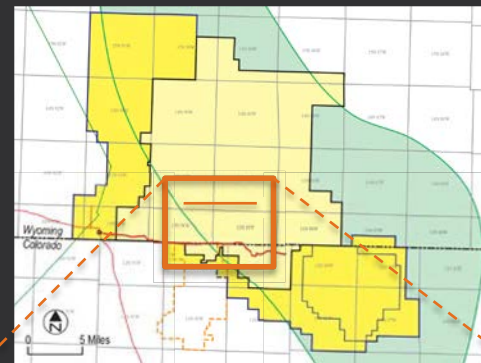
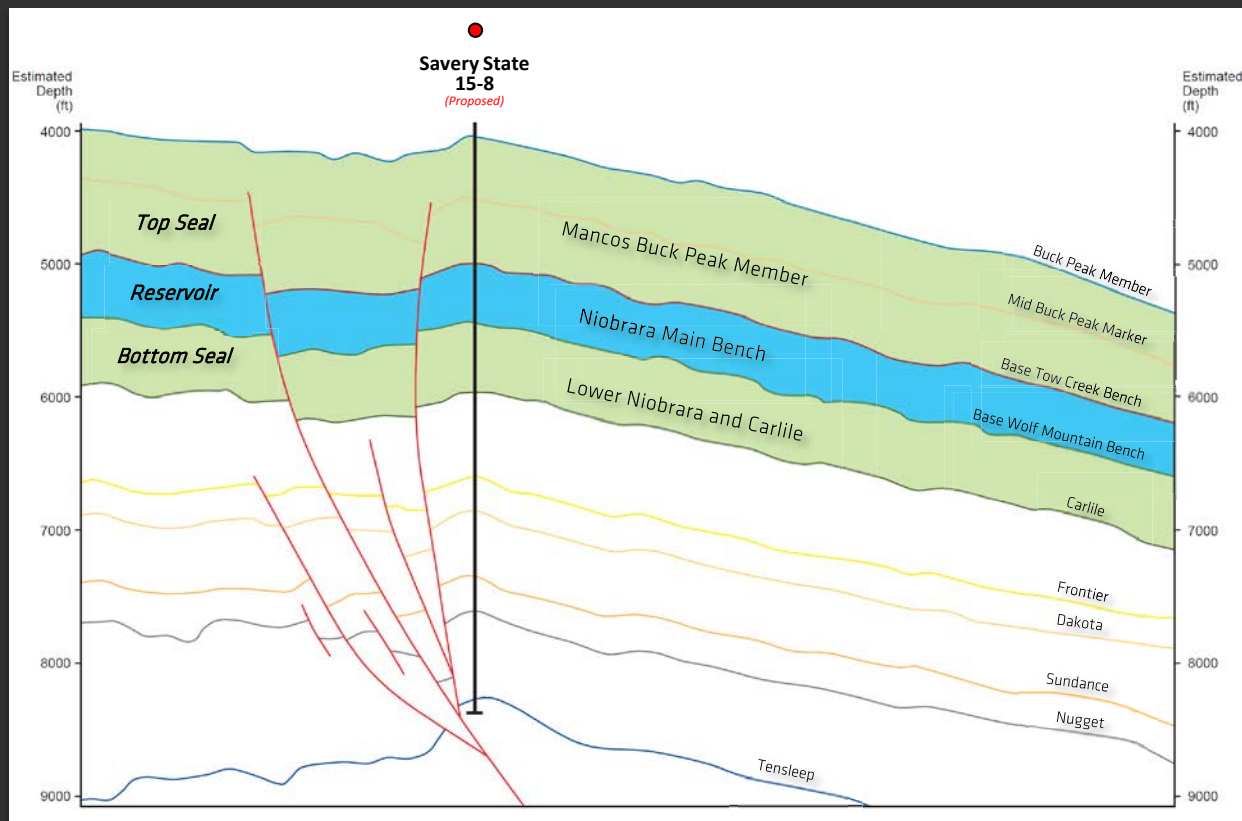
Seismic interpretation of the recently acquired 3D seismic survey continues to reveal targets in the Battle Mountain AMI. Interpretation so far has highlighted numerous targets across the acreage including potentially significant shallow oil and gas closures, and deep closures with multiple potential hydrocarbon zones that have yielded economic flows in the region, including the Niobrara. Within the prospective Niobrara section specifically there are numerous targets where significant natural fracturing is evident.

From these targets three locations have been fast tracked for the upcoming drilling program which will see the first ever horizontal well drilled on any part of Entek's substantial Niobrara lease position.

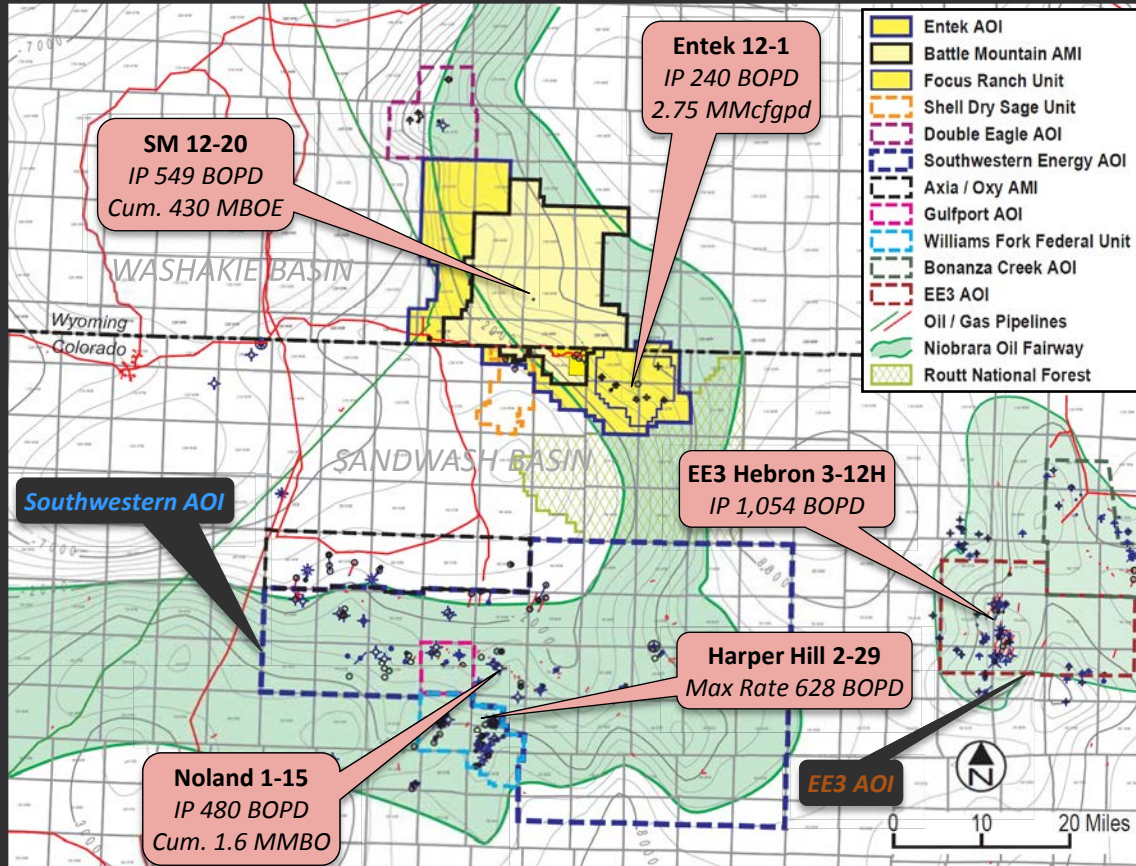
COBB & McKEE NIOBRARA TESTS



SAVERY STATE 15-8 DEEP TEST



SANDWASH BASIN MAJOR ACTIVITY

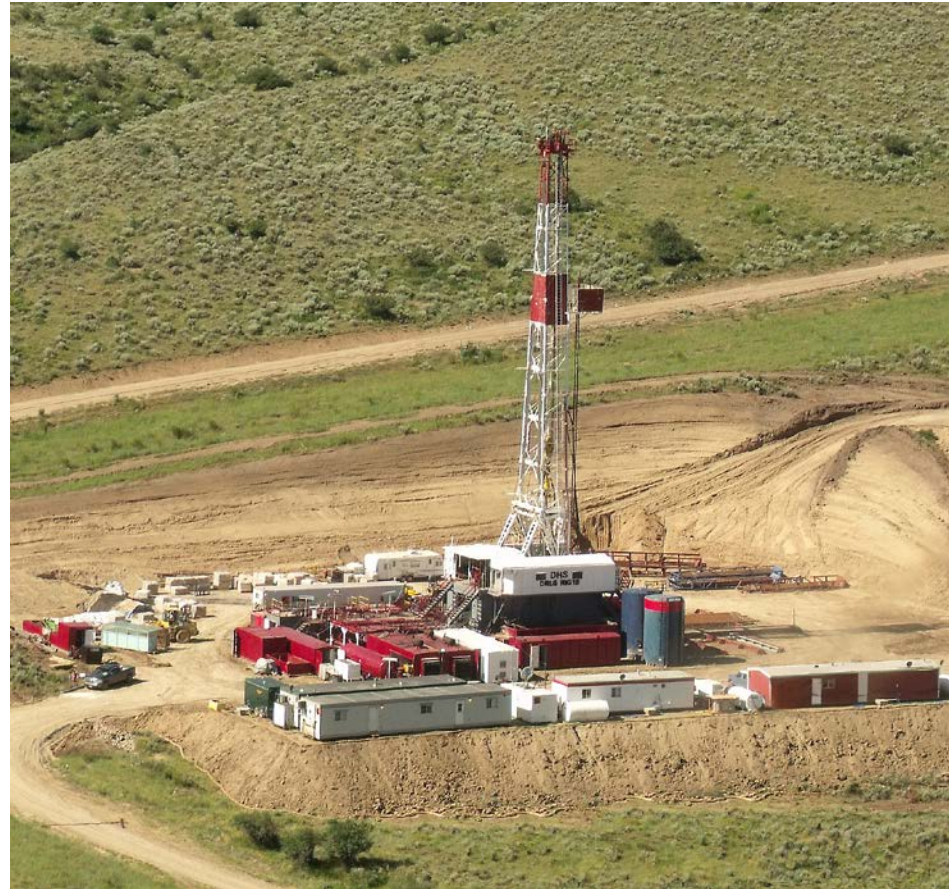


- Recent industry flow rates as high as **620 BOPD (Unstimulated)** & over **1,000 BOPD (Stimulated)** have been accomplished in the area in recent times.
- The recent unstimulated well (Harper Hill 2-29) was drilled on an East acquired 3D using East designed drilling and completion techniques the same as will be utilised in the Battle Mountain AMI.
- In 2014 some 12 to 20 wells were planned to test the Niobrara in the area shown with many additional work-overs. With tight hole results expected to be released in the first half of 2015
- To date there have been no lateral completions in any part of Entek's acreage, however the two vertical unstimulated wells FRU 12-1 & SM 12-20 have shown encouraging results.

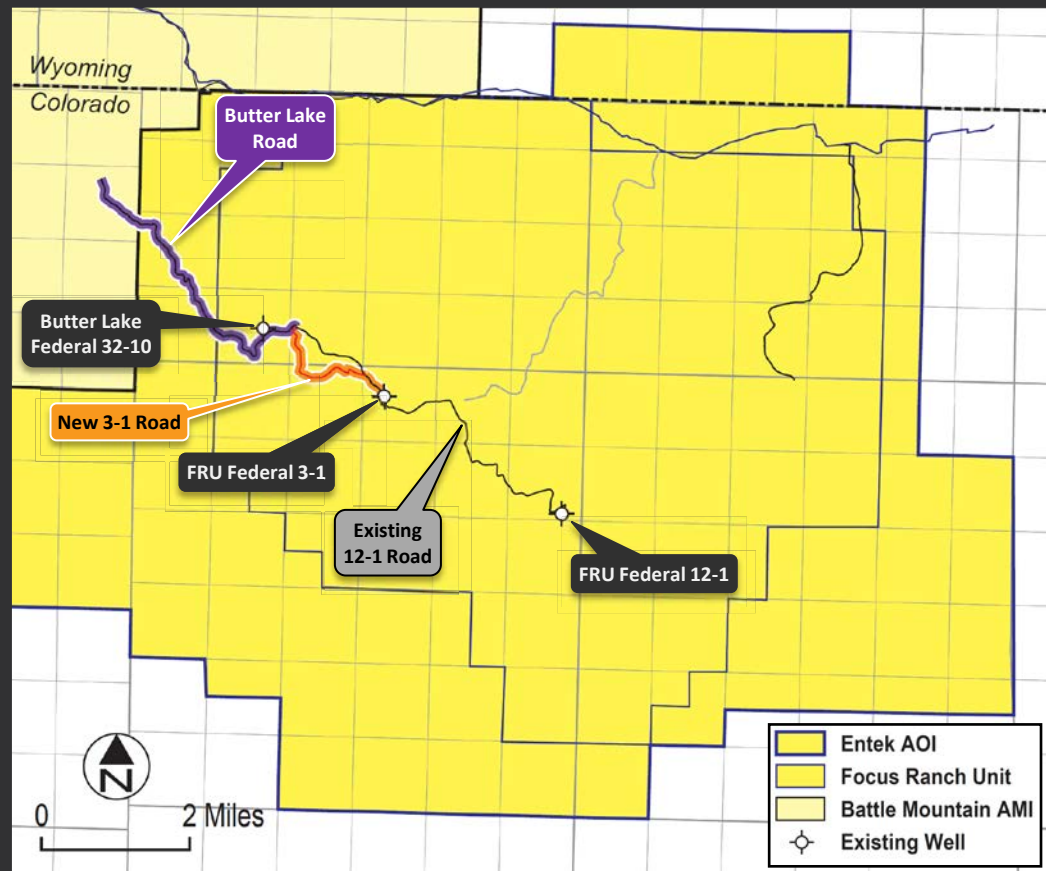
2014/2015 BATTLE MOUNTAIN ACTIVITY

BATTLE MOUNTAIN AMI

- Continuing interpretation of new 3D Seismic (376 km²)
- Currently waiting on permit approvals for drilling
- FREE-CARRIED in the first 3 wells targeting the Niobrara & additional zones defined by 3D seismic
 - Including the first lateral completion within Entek's acreage position
- Planning started on up to 10 additional targets based on the new 3D interpretation



FOCUS RANCH UNIT



Current Access Status

- Court Ruling in Entek's favour to access mineral interests across the FRU
- Bonds submitted for crossing necessary surface
- Working with BLM on required regulatory approvals
- Operations in the FRU expected to resume mid 2015

Focus Ranch is considered a sweet spot of the Niobrara Oil Resource Play due to the existence of igneous sills embedded within the Niobrara. The Niobrara Play alone is highly prospective across the area, in addition the sills provide potential for superior hydrocarbon storage, flow rates and recoverability

Entek recently constructed an alternative access route to the Focus Ranch 3-1 well location, opening up a significant part of the Focus Ranch Unit

Recent court rulings in favour of Entek continues the Company's success in regaining access back to the Focus Ranch Unit (FRU) 12-1 well

Subject to any further legal appeals being granted and meeting regulatory obligations, Entek expects to undertake the long awaited clean-up and testing program of the FRU 12-1 well from mid 2015

Focus Ranch is a key asset for Entek given its highly prospective geological setting

Focus Ranch is considered a potential sweet spot of the Niobrara Oil Resource Play due to:

- existence of igneous sills imbedded within the Niobrara. The Niobrara Play alone is highly prospective across the area, in addition the sills provide potential for superior hydrocarbon storage, flow rates and recoverability, even from unstimulated vertical wells as evidenced by the FR 12-1 well test results.

These igneous intrusives are a result of late tectonic activity and embedded within the already highly fractured Niobrara target zones, further enhancing the play's potential:

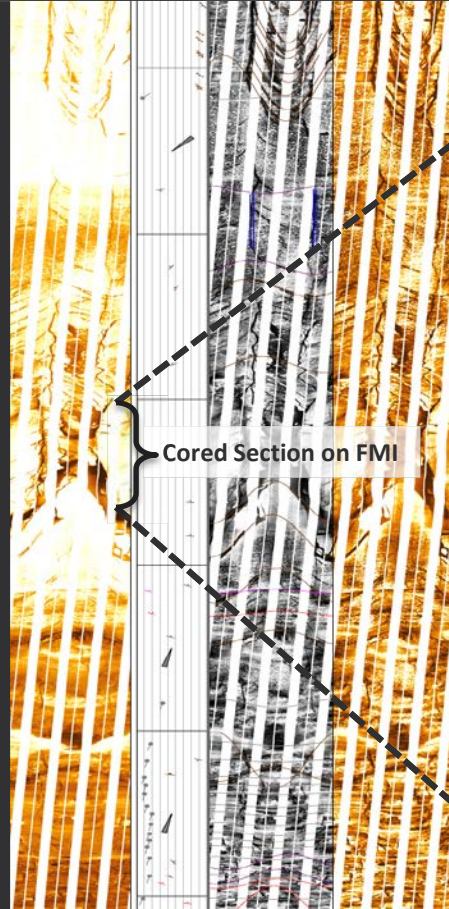
- The nature and style of embedment of these intrusives provide massive hydrocarbon storage and flow potential due to their highly fractured character.

The Focus Ranch 12-1 well (which was last tested in 2009 by Entek had a cumulative rate of 240 BOPD and 2.75 MMCFD from multiple unstimulated intervals):

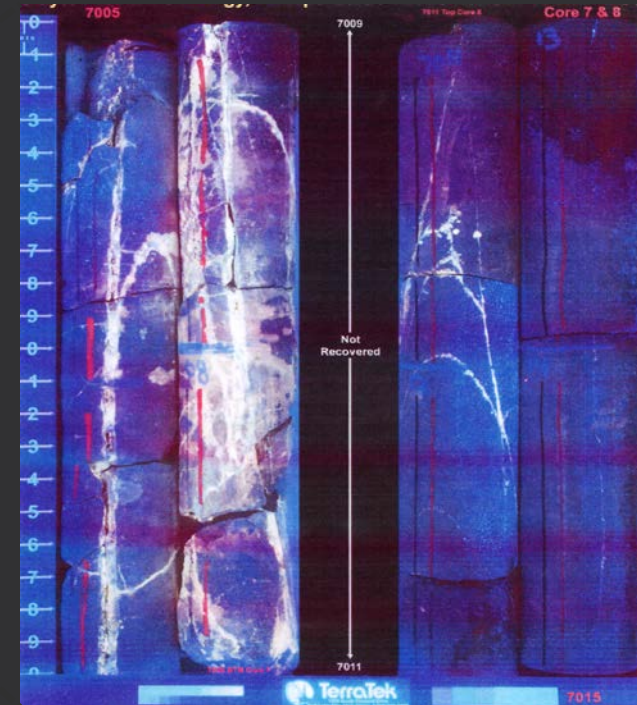
- Demonstrating the potential of the Niobrara and the embedded igneous intrusive intervals in the area.
- The well has been designated a producing well by the BLM which holds the federal Focus Ranch Unit.

IGNEOUS SILL PLAY

Large vertical fractures seen on all scales



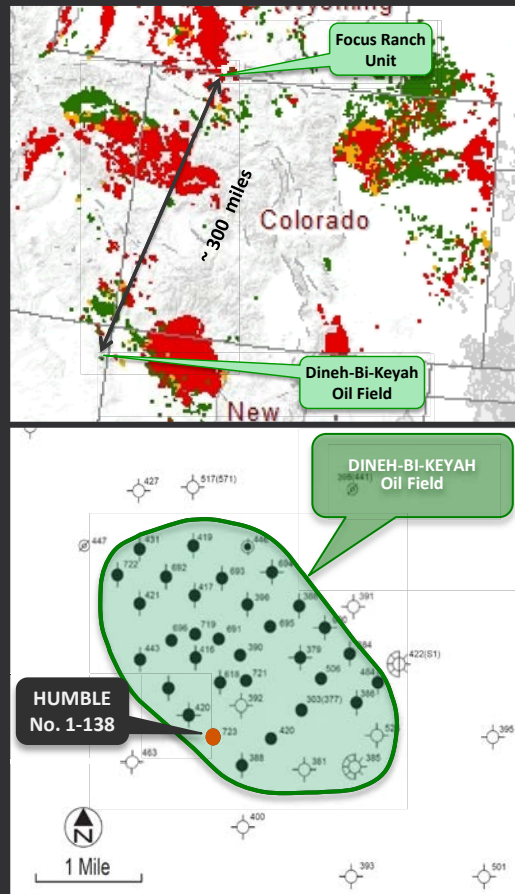
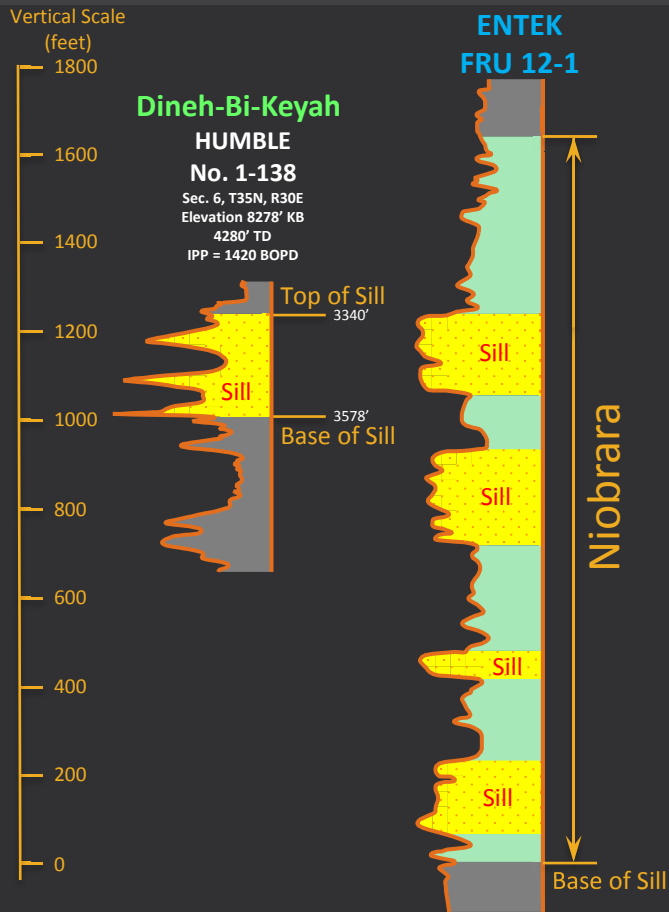
Focus Ranch igneous intrusive sills have porosity & fracturing (Outcrop, FMI and Core (under Fluorescence) Shown



Core fluorescence showing oil saturation

DINEH-BI-KEYAH FIELD

IGNEOUS SILL RESERVOIR ANALOGUE



ANALOGUE TO THE FOCUS RANCH UNIT :

Geologic Similarities

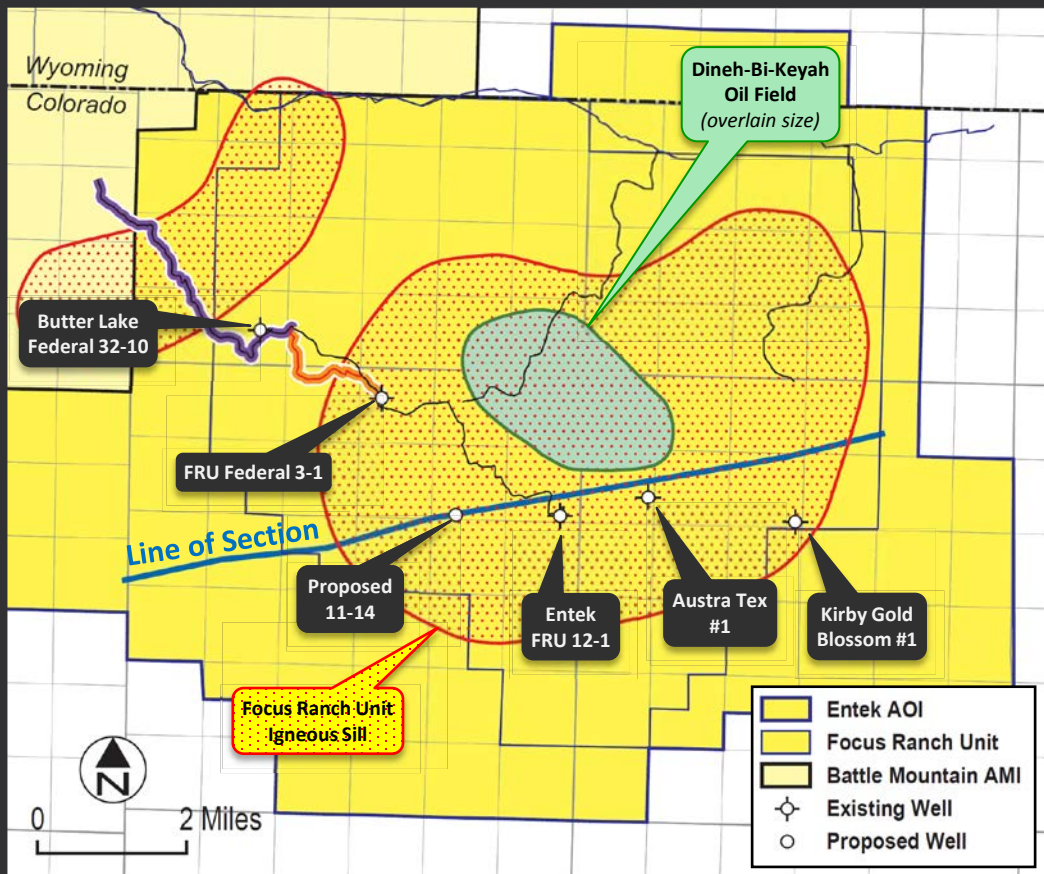
- Igneous Intrusive sill emplaced within shale
- Age of emplacement
- Tectonic history & uplift
- Depth of productive zones

DINEH-BI-KEYAH FIELD :

- Igneous Intrusive Reservoir (1 Igneous Sill)
- 75' Average Sill Thickness
- 4 Sections 2560 Acres (4.6 MMBO/Section)
- Recovered 18.5 MMBO
- 45 API Gravity
- 26 Producing Wells

FOCUS RANCH IGNEOUS SILL POTENTIAL

(c.f. DINEH-BI-KEYAH Field Analogue)



Dineh-Bi-Keyah

- 75' Average Sill Thickness
- 4 Sections 2560 Acres
- Recovered 18.5 MMBO

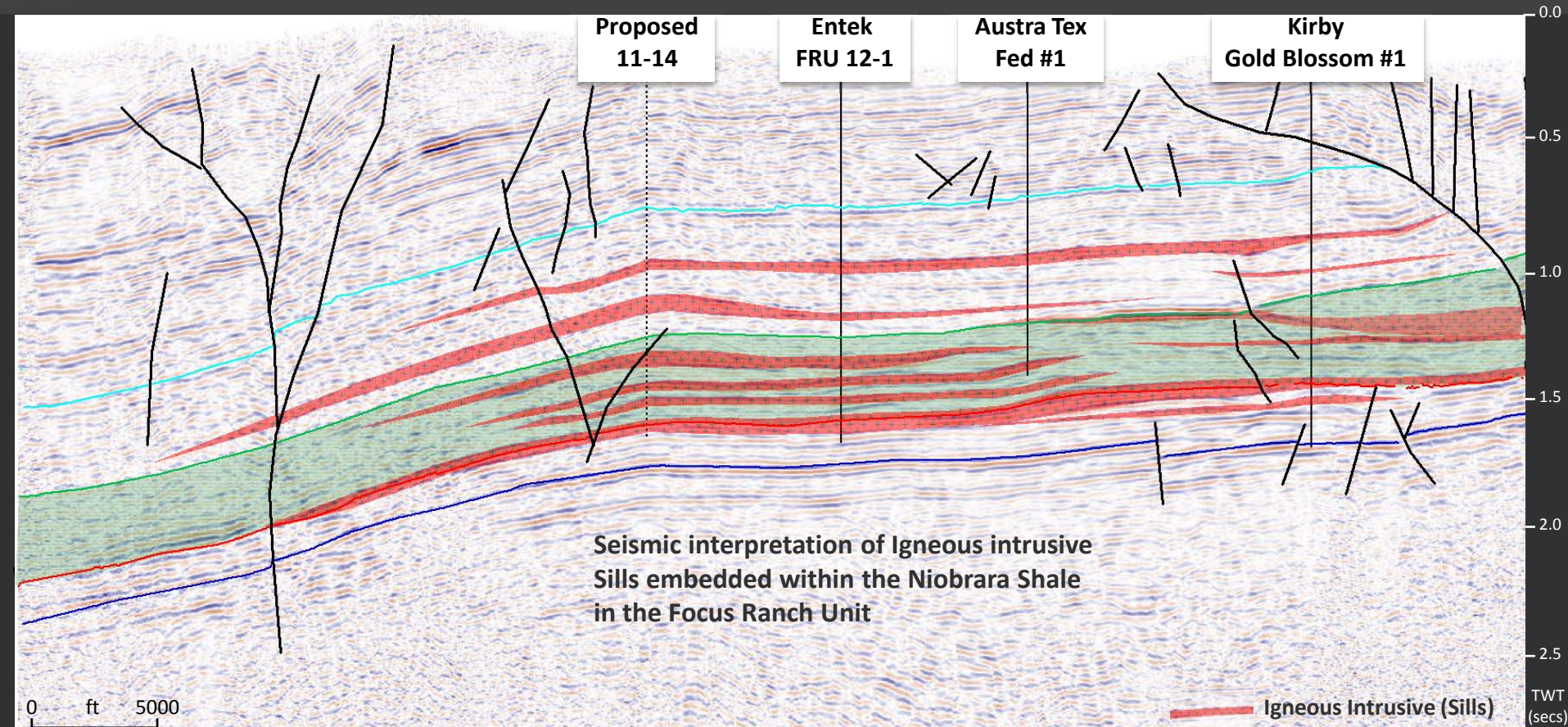
Focus Ranch Unit Sill

- Niobrara Sill Thickness up to 520'
- 36 Sections 23,000 Acres
- Much Greater MMBO Potential

Focus Ranch Unit 12-1 Well

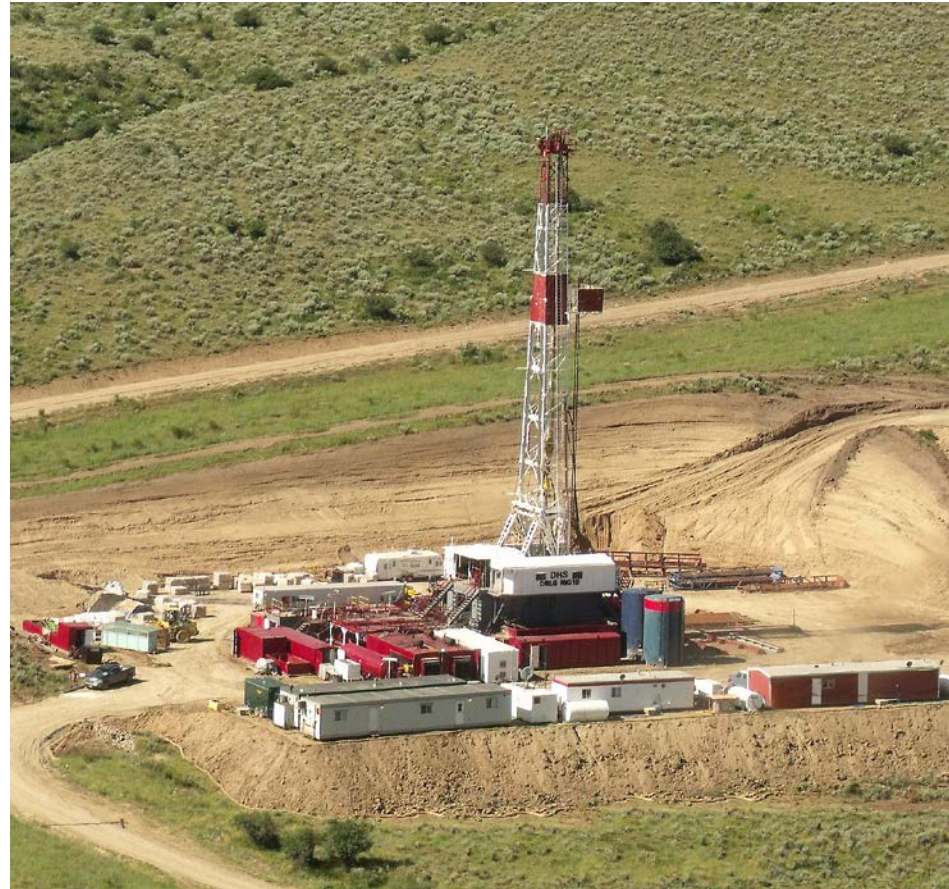
- Igneous Alpha Sill 1.75 MMCFGPD, 100 BOPD.
- Cumulative from all perforations 2.7 MMCFGPD and 240 BOPD from flow tests

SEISMIC SECTION – NIOBRARA & IGNEOUS PLAYS



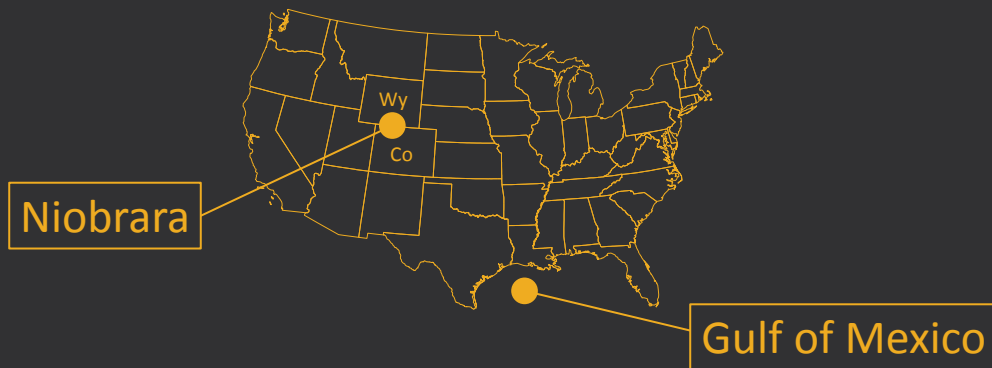
FOCUS RANCH UNIT

- Continue to capitalise on the recent success in regaining access to the Focus Ranch Unit (FRU) 12-1 well
- Continue to consolidate working interest partners in the Focus Ranch Unit
- Prepare for the appraisal drilling campaign. Including testing of the FRU 12-1 well starting around mid 2015



“Entek is fully funded for its medium term activities, being free carried in 3 Niobrara wells in 2014/2015 and with revenue from the Gulf of Mexico supporting overheads. Upon a successful Niobrara drilling campaign the Company would expect the value recognition to be reflected positively in the share price”

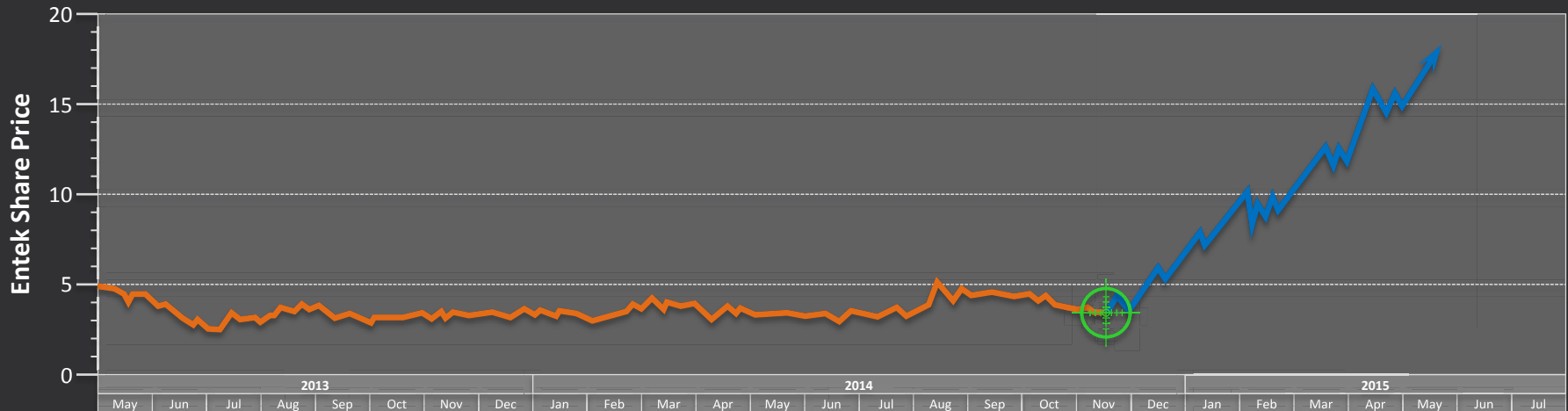
Trent Spry, CEO, Entek Energy



STRATEGY & OBJECTIVES



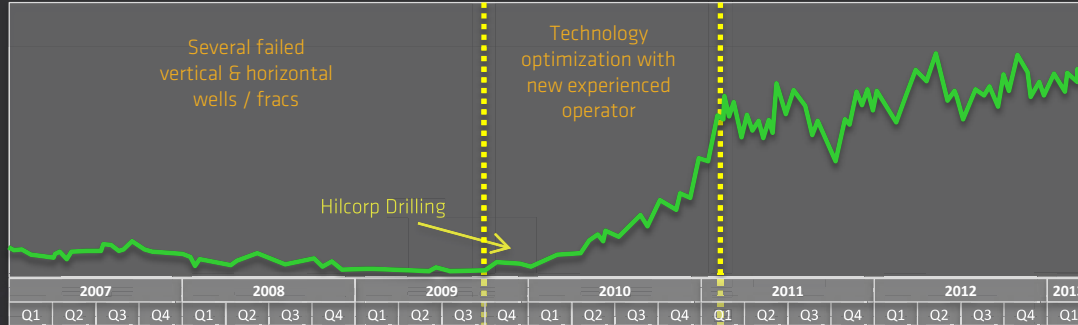
- Validate geological model of Niobrara Oil Resource Play within Entek leases by way of drilling based on modern 3D seismic, including the first ever horizontal
- Establish commercial production from newly drilled wells
- Utilize currently dormant Entek production infrastructure within these leases
- Establish access to and test existing Focus Ranch Unit production well (FRU 12-1)
- Introduce new partner to Focus Ranch Unit at appropriate time to assist funding forward exploration program
- Achieve significant re-rating/appreciation of ETE market values



HISTORIC PEER COMPARISON

Aurora Oil & Gas – Eagle Ford Shale

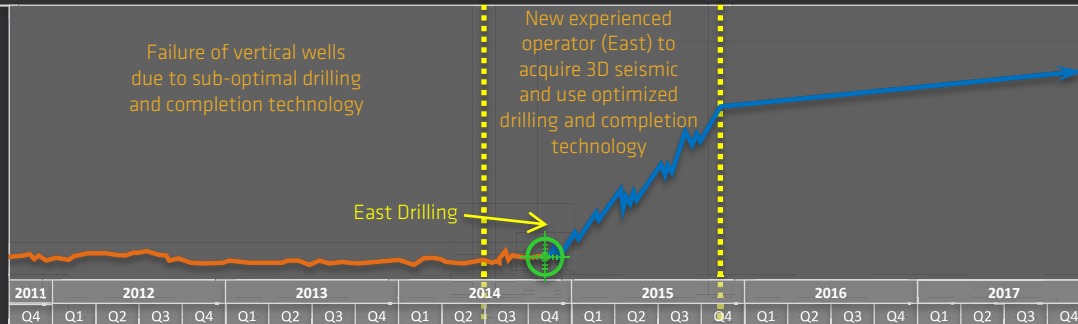
Relative Share Price



Based on historical peer performance Entek is due to enter a re-rating phase upon a successful free carried drilling program.

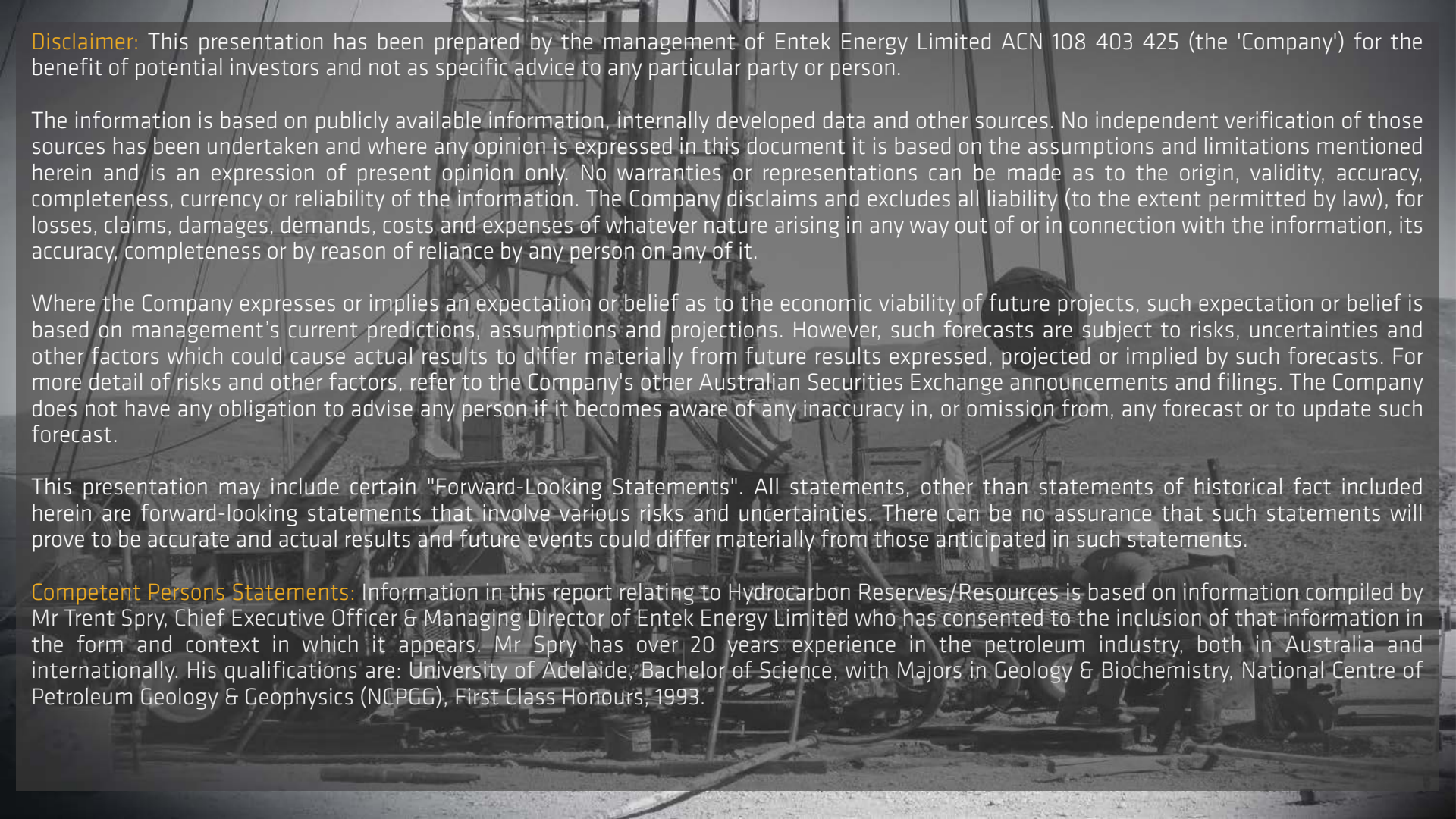
Entek has a significant (60,000 net acres) acreage position to leverage.

Relative Share Price



The Company also owns strategic pipeline infrastructure and has significant independent revenue for the Gulf of Mexico.

Entek Energy – Niobrara Shale



Disclaimer: This presentation has been prepared by the management of Entek Energy Limited ACN 108 403 425 (the 'Company') for the benefit of potential investors and not as specific advice to any particular party or person.

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