

**ASX RELEASE**  
November 17<sup>th</sup> 2009

## **ENTEK ENERGY UPDATED INVESTOR PRESENTATION**

Entek announces a new investor presentation based on feedback from presentations given in New York, Brisbane, Sydney, Melbourne and Perth. This new presentation will be shown in London starting the week of the 16<sup>th</sup> November, 2009. The investor presentation can be found on Entek's new look website at [www.entekenergy.com.au](http://www.entekenergy.com.au)

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Production / Exploration - Oil / Gas - Onshore / Offshore



**Investor Presentation**

November 2009

# IMPORTANT NOTICE

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The information in this presentation is in summary form and should not be relied upon as a complete and accurate representation of any matters that a potential investor should consider in evaluating Entek Energy Limited. While every effort has been made to ensure the accuracy of the material herein, the presentation is provided for information purposes only. Entek Energy Limited, its officers and management exclude and disclaim any liability in respect of anything done in reliance on this presentation.

The presentation may contain forward looking statements that are subject to risk factors associated with the oil and gas business, many of which are beyond the control of Entek Energy Limited. It is believed that any forecasts, estimates or expected outcomes presented in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. No assurance or guarantee is or should be taken to be given in relation to the future business or performance or results of Entek Energy Limited or the likelihood that the assumptions, estimates or outcomes will be achieved.

 CASH RESERVES GROWTH

 OIL & GAS RESERVES GROWTH

 PORTFOLIO GROWTH

 BOARD & MANAGEMENT RESTRUCTURE

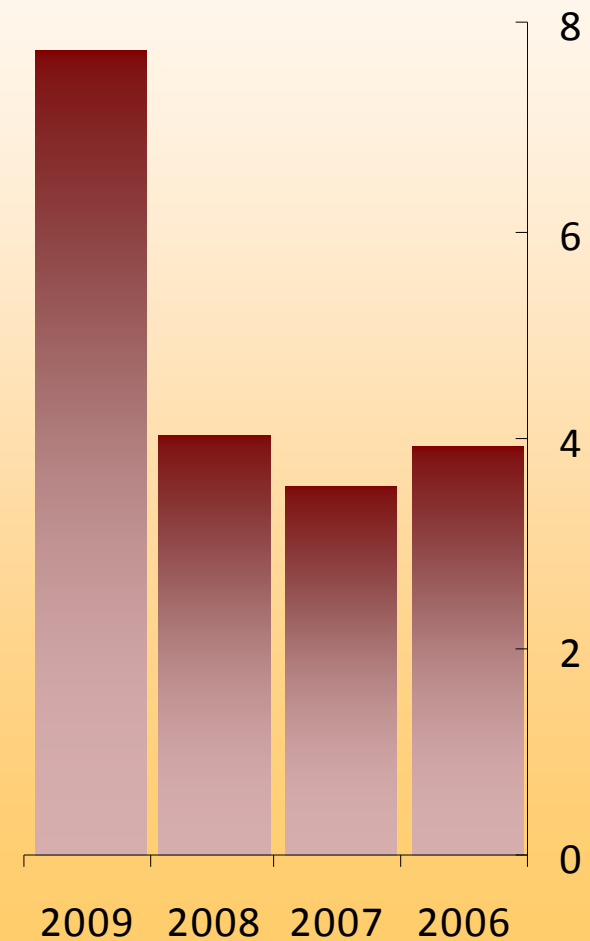
## CASH & CASH EQUIVALENTS (AUD)

### CASH RESERVES GROWTH

 THROUGH EARNINGS, WHILST:

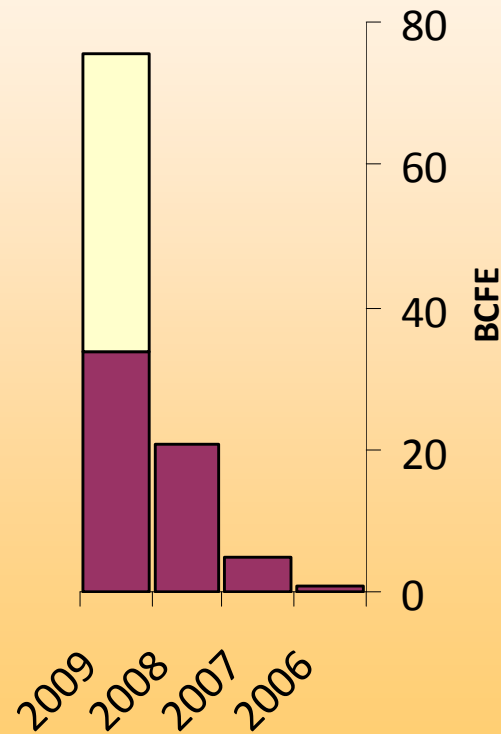
 CONTINUING EXPLORATION

 ACQUIRING NEW ACREAGE



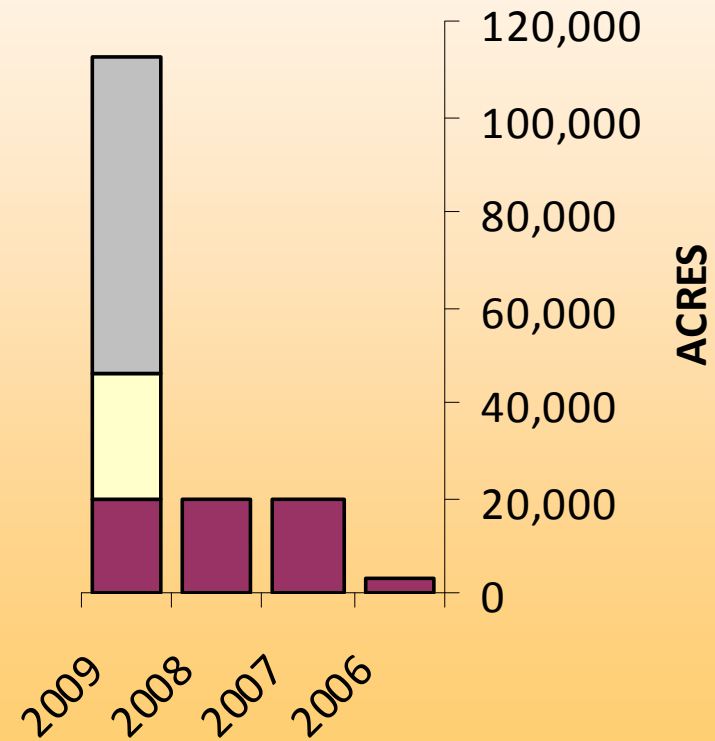
## OIL & GAS RESERVES and PORTFOLIO GROWTH

### 2P RESERVES NET TO ENTEK



□ SUBJECT TO AWARD OF BLOCKS BY MMS

### USA ACREAGE GROWTH



■ GOM □ GOM PENDING ■ ON-SHORE US

# CORPORATE DIRECTORY



**ENTEK ENERGY LIMITED (ABN 43 108 403 425)**

## **DIRECTORS**

**Craig I McGown (Chairman)**

**Russell E Brimage (CEO)**

**David A Craig (Non Executive Director)**

**Andrew J Padman (Non Executive Director)**

**Ian D Sandover (Non Executive Director)**

## **EXECUTIVE**

**Trent Spry (General Manager)**

## **COMPANY SECRETARY**

**Andrew Gastevich (CFO)**

## **REGISTERED OFFICE**

Ground Floor 15 Rheola Street

West Perth WA 6005

Tel: +61 8 9213 4388

Fax: +61 8 9389 4462

## **HOUSTON OFFICE**

5120 Woodway, Suite 5004

Houston TX 77056

Tel +1 (713) 490 1030

Fax +1 (713) 874 9108

## **AUDITOR**

Stantons International

1 Havelock St.

West Perth WA 6005

## **USA REPRESENTATIVE**

**David Christian**

## **SHARE REGISTRY**

Computershare Investor Services Pty Ltd

Level 2, Reserve Bank Building

45 St Georges Terrace

Perth WA 6000

# SHARE STRUCTURE



	TOTAL NUMBER	NUMBER QUOTED	CONVERSION PRICE	EXPIRY DATE
Ordinary Shares	165,935,018	165,935,018		
Discovery Shares	1,000,000	Unlisted		
Options	34,067,517	34,067,517	\$0.20	30 Dec 2009
	300,000	Unlisted	\$0.129	30 Dec 2009
	1,625,000	Unlisted	\$0.25	29 Jun 2011
	1,625,000	Unlisted	\$0.35	30 JUN 2011

# TOP 10 SHAREHOLDERS



## ENTEK ENERGY LTD

Rank	Name	Units	% of Units
1.	NATIONAL NOMINEES LIMITED	10,463,891	6.31
2.	TOPSPEED PTY LTD <SKINNER NO 1 SUPER A/C>	9,700,000	5.85
3.	MR JAMES BREMNER SKINNER + MRS JANICE IVY SKINNER <TOPSPEED PTY LTD NO 2 A/C>	5,300,000	3.19
4.	POUVOIR PTY LTD <BRIMAGE SUPER A/C>	5,284,743	3.18
5.	MR GRAHAM DOUGLAS RILEY + MRS ANNE MARIE RILEY <THE RILEY SUPER FUND A/C>	4,532,567	2.73
6.	MR KENNETH JOHN BULL	4,375,000	2.64
7.	IAN SANDOVER & ASSOCIATES PTY LTD <SANDOVER SUPER A/C>	3,520,000	2.12
8.	MR SARO VINZI CARBONE <THE CARBONE FAMILY A/C>	3,250,000	1.96
9.	MR ROBERT FRANCIS DAVIES <R AND Y DAVIES S/F A/C>	2,465,650	1.49
10.	PINE CREEK HOLDINGS PTY LTD <SUPERFUND ACCOUNT>	2,300,000	1.39
<b>Totals: Top 10 holders of ORDINARY SHARES (GROUPED)</b>		<b>51,191,851</b>	<b>30.85</b>
<b>Total Remaining Holders Balance</b>		<b>114,743,167</b>	<b>69.15</b>

# New experienced Board

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**Craig I McGown (Chairman) – appointed 18 Jul 2008**

Investment Banker, 35 years experience in capital raisings and mergers and acquisitions, Comprehensive knowledge of the equity markets and financing.

**David A Craig (Non Executive Director) – appointed 18 Jul 2008**

Experienced businessman and lawyer, expertise in the law, financial markets, stakeholder engagement, relationship management, strategic planning, and risk management.

**Andrew J Padman (Non Executive Director) – appointed 1 Sept 2008**

32+ years experience in the upstream petroleum E & P industry, new ventures, exploration & exploitation projects in S.E. Asia / UK North Sea / Australia / New Zealand / Gulf Coast, USA. Geophysical technical specialist. Experience in exploration strategies, portfolio management & business development.

**Ian D Sandover (Non Executive Director) - appointed 15 Feb 2006**

Broad range of business / corporate advisory projects for diverse range of companies over 25 years, in banking / mining / corporate finance, in Australia and overseas. Experience in treasury & financial markets sectors including financial feasibility studies for the provision of debt or equity for project funding.

**Russell E Brimage (CEO) appointed 10 Aug 2005**

35+ years experience in upstream oil & gas, drilling, well testing, production services and engineering, design, fabrication and commissioning of oil and gas processing facilities and pipelines.

# New experienced Management

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## **Trent Spry (General Manager) – appointed 15 Dec 2008**

Geotechnical qualifications, experience with BHP Petroleum & Woodside Energy and as a consultant to other major operators globally, Considerable advisory / management experience gained with Spry Geoscience, ECL Australia/Asia and RPS Energy. Broad regional experience including Gulf of Mexico. Qualifications: University of Adelaide, Bachelor of Science, Double Major Geology & Biochemistry. National Centre of Petroleum Geology & Geophysics (NCPGG), First Class Honours, 1993.


## **David Christian**


30+ years experience in oil and gas business. 30 years with Kerr-McGee Corporation & subsidiaries, in onshore, offshore and international areas of land management, business development and oil & gas marketing, culminating in his position of Vice President for Kerr-McGee Oil & Gas Corporation for worldwide land and marketing. Member of Texas and Oklahoma Bar Associations, the Association of International Petroleum Negotiators. B.S. in Engineering from Arizona State University and a J.D. from the University of Tulsa.

## **Andrew Gastevich (CFO) – appointed 01 Dec 2008**





Chartered Accountant, 20+ years experience. Bachelor of Business from Curtin University in 1985 & completed a Post Graduate Diploma in Business at Curtin University in 1992. He is a Member of the Institute of Chartered Accountants and the Taxation Institute of Australia, and is a Registered Tax Agent.

 NO DEBT

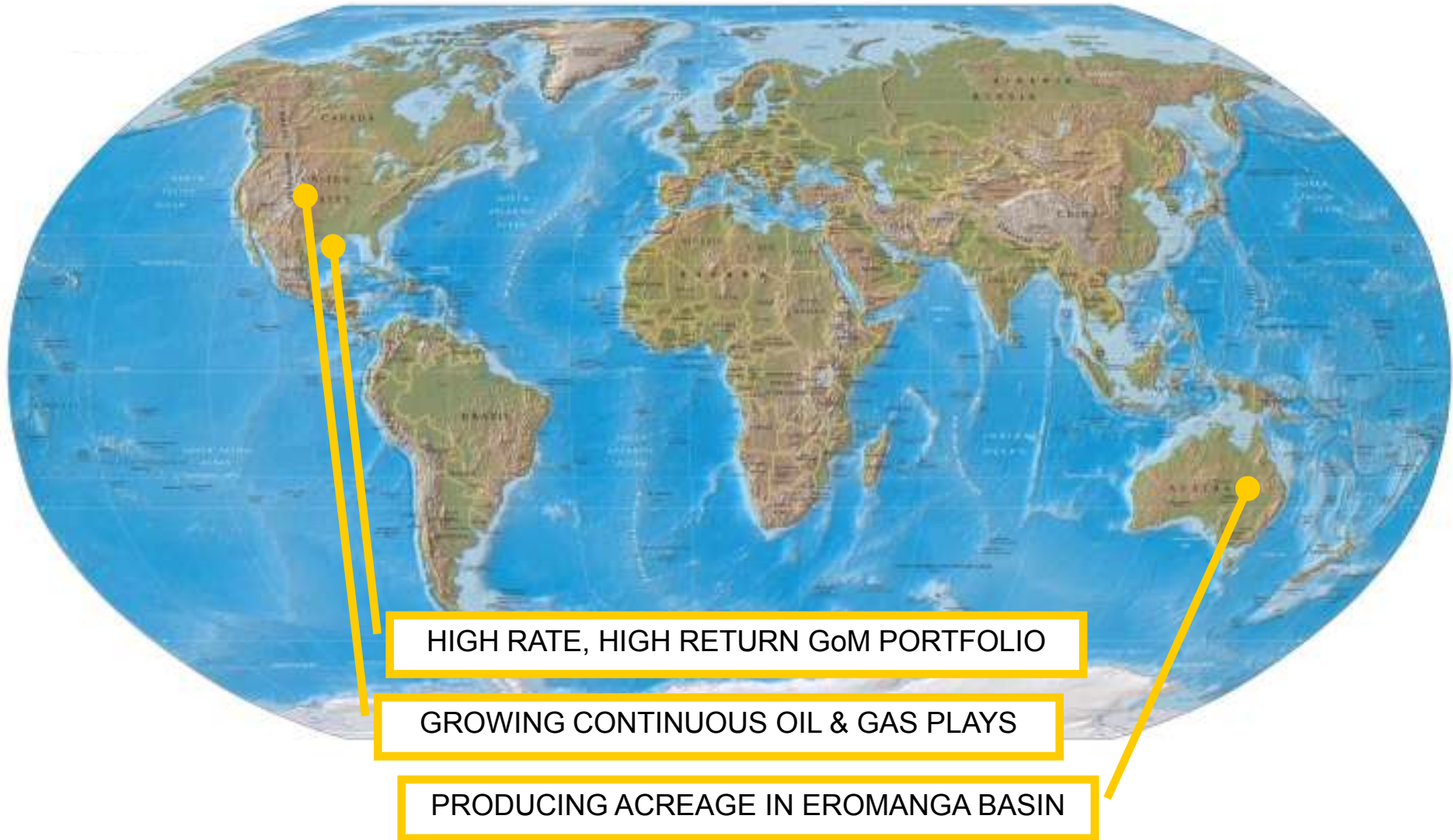
 Cash Reserves = Working Budget = Growth  
\$7.728 million at 30 June 2009

 Strong Balance Sheet

 PRODUCTION REVENUE

-  Multiple Growth Areas - both Oil & Gas Resources
-  High Rate, High Return GoM Portfolio
-  Onshore Growing Continuous Oil & Gas Plays
-  Exploration Upside in all Plays

# Multiple Growth Areas – both Oil & Gas



# US OFFSHORE ACREAGE PORTFOLIO



# HIGH ISLAND (HI) 24L



- 🚧 Discovery made Sept 2006
- 🚧 Production commenced Oct 2007.
- 🚧 Cumulative Production to 31 Jul 2009.
  - 🚧 ~ 32 BCF (~ 35% of reserve).
  - 🚧 ~ 245,000 barrels of condensate.
- 🚧 Cumulative Revenue to 31 May 2009 **US\$8.5 million**

ACTUAL FLOW TESTING  
OF HIGH ISLAND 24-I #1

7:26AM

# MAIN PASS (MP) 252

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- ☰ Entek 100% Working Interest (77.25% NRI).
- ☰ 253' of water
- ☰ Contains a proven, but incompletely produced gas reservoir (El Capitan Prospect).
- ☰ Relatively shallow depth ~ 8,000 feet.
- ☰ Defined by: 3D seismic.
- ☰ 9 well penetrations; production history & pressure data from the "L" Reservoir;
- ☰ Analog production in the "L" Reservoir in adjacent block MP 255.
  - ☰ Produced in excess of 290 BCF.
  - ☰ Continues producing today.

# MAIN PASS (MP) 252



## RESERVES

Ryder Scott Company prepared an estimate of the reserves for the MP-252 Block (El Capitan Prospect).

	Proved Undeveloped	Probable Undeveloped	Possible Undeveloped	Total 3P Reserve
<b>Remaining Reserves</b>				
Gas (MMCF)	8,256	7,206	9,215	24,677
Oil/Condensate - (barrels)	17,661	11,788	25,851	55,300

**2P Reserves 15.462 BCF**

Value of "in ground" reserve US\$1.5 million per proven BCF

**ENTEK VALUE US\$19.171**

**OR**

# MAIN PASS (MP) 252



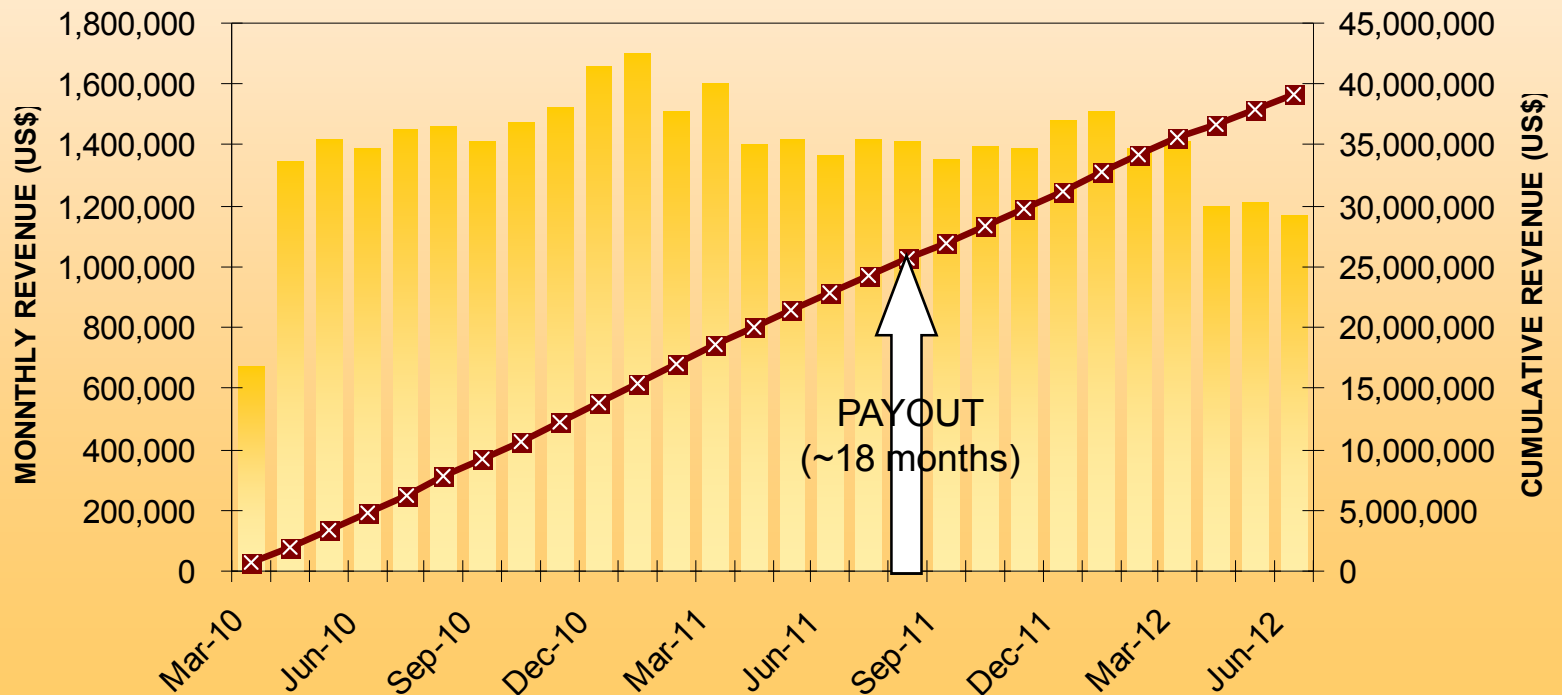
## LOW RISK – HIGH REWARD DEVELOPMENT

Revenue approx US\$1.4 million PCM

Payout in 18 months, remaining reserves after payout:

- 60% of 2P reserves
- 75% of 3P reserves

MP-252 REVENUE PROJECTIONS  
(after Royalties & OPEX)



## **FORWARD PLAN & TIME LINE**

- Finalize farm-in with new joint venture partner November, 2009
- Engage an operator by November, 2009 (if not Entek will operate)
- Well planning has started and should be completed by December, 2009
- Turnkey prices for both wells and facility design, construction and installation received.
- Drilling in January/February, 2010 (number of wells drilled to be based on results of well # 1)
- Development planning is well underway. Successful wells should be on production by the end of the Q1 or Q2, 2010

# GARDEN BANKS (GB) 115

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🔦 **Cascade Prospect** - low risk exploration play, ready to drill.

🔦 Technically robust.

with direct hydrocarbon indicators; amplitude anomaly; flat spot & down-dip conformance.

🔦 Geologic control.

Numerous tests in the area exhibiting good reservoir characteristics, with seismic control utilizing Western Geco 3D over the prospect.

🔦 Analog production of 215 BCFE cumulative surrounds the Cascade Prospect.




🔦 Recoverable Resource estimate - 21.5 BCF

🔦 Shallow depth of 3,600 feet subsea.

🔦 Seeking to farm out an interest in the block.

🔦 ENTEK 100% WORKING INTEREST

## STRATEGY & FORWARD PLAN

-  Entek plans to explore for additional potential in the block.
-  Whilst also developing a “cluster” of opportunities seeded around GB 115.
-  Entek is already in discussions with a number of operators of blocks around GB 115 concerning development and exploration opportunities.

# GULF OF MEXICO PORTFOLIO



AREA	BLOCK	EFFECTIVE DATE	LEASE TERM	LEASE	ROYALTY (%)	ENTEK WORKING INTEREST (%)
HIGH ISLAND	24L S/2 SW/4	4-Apr-06	5	M106410	20%	5%
HIGH ISLAND	24L N/2 SW/4	3-Oct-06	5	M107044	20%	5%
HIGH ISLAND	25L S/2 SE/4	3-Oct-06	5	M107045	20%	5%
HIGH ISLAND	32L N/2 /NW/4	3-Oct-06	5	M107046	20%	5%
GARDEN BANKS	115	1-Feb-08	5	G31602	16.67%	100%
HIGH ISLAND	A0246	1-Dec-06	5	G30684	16.67%	100%
MAIN PASS	252	1-May-08	5	G32258	18.75%	100%
WEST CAMERON	517	OFFICIALLY AWARDED TO ENTEK			18.75%	100%
GALVESTON	A133	OFFICIALLY AWARDED TO ENTEK			18.75%	100%
GALVESTON	A43	HIGH BID, PENDING AWARD			18.75%	100%
GALVESTON	212	OFFICIALLY AWARDED TO ENTEK			18.75%	100%
GALVESTON	213	OFFICIALLY AWARDED TO ENTEK			18.75%	100%

# WESTERN LEASE SALE RESULTS



UNITED STATES DEPARTMENT OF THE INTERIOR  
MINERALS MANAGEMENT SERVICE  
GULF OF MEXICO REGION  
Summary of Company Bids

POSTSALE  
19-AUG-2009  
PAGE: 1

Sale Number: 210  
Sale Identifier: WESTERN GULF OF MEXICO  
Sale Date: 19-AUG-2009  
Region Name: Gulf of Mexico OCS Region  
Sort Option: Total Number of Bids

SEQ NO.	COMP NO.	COMPANY NAME	TOT BDS	HI BDS	UNS BDS	TOTAL AMOUNT EXPOSED	TOTAL AMOUNT HIGH BIDS	TOTAL AMOUNT UNSUCCESS. BIDS
1	02481	BP Exploration & Production Inc.	43	37	6	\$52,773,249.00	\$50,634,191.00	\$2,139,058.00
2	00078	Chevron U.S.A. Inc.	30	26	4	\$24,695,747.00	\$9,075,343.00	\$15,620,404.00
3	00056	ConocoPhillips Company	30	22	8	\$24,633,000.00	\$15,172,500.00	\$9,460,500.00
4	00276	Exxon Mobil Corporation	19	17	2	\$9,298,021.00	\$8,587,021.00	\$711,000.00
5	02790	Focus Exploration, LLC	15	15	0	\$4,732,858.00	\$4,732,858.00	\$0.00
6	02887	Entek USA General LLC	6	5	1	\$911,260.00	\$755,050.00	\$156,210.00
7	00148	Anadarko E&P Company LP	5	5	0	\$4,367,544.00	\$4,367,544.00	\$0.00
8	01207	Petrobras America Inc.	4	4	0	\$10,000,000.00	\$10,000,000.00	\$0.00
9	00832	SWEPI LP	4	3	1	\$2,250,000.00	\$1,499,426.00	\$750,574.00
10	02961	Byron Energy Inc.	4	4	0	\$916,800.00	\$916,800.00	\$0.00
11	02970	Castex Offshore, Inc.	3	3	0	\$1,912,000.00	\$1,912,000.00	\$0.00
12	02503	Contango Operators, Inc.	3	3	0	\$1,651,000.00	\$1,651,000.00	\$0.00
13	01482	Nippon Oil Exploration U.S.A. Limite	3	3	0	\$856,665.00	\$856,665.00	\$0.00
14	02636	SPN Resources, LLC	3	3	0	\$592,200.00	\$592,200.00	\$0.00
15	02967	Peregrine Oil & Gas II, LLC	3	2	1	\$492,300.00	\$329,200.00	\$163,100.00
16	02079	Nexen Petroleum Offshore U.S.A. Inc.	2	2	0	\$1,415,200.00	\$1,415,200.00	\$0.00
17	02579	Tana Exploration Company LLC	2	1	1	\$695,486.00	\$477,774.00	\$217,712.00
18	02421	Devon Energy Production Company, L.P	2	2	0	\$530,400.00	\$530,400.00	\$0.00



## GREEN RIVER BASIN FOCUS

🚧 Exciting low risk prospectivity

🚧 Three main plays of interest:

🚧 Coal Bed Methane (CBM)

🚧 Niobrara Formation

🚧 Conventional Sandstone targets:

🚧 Frontier Sandstone

🚧 Deep Creek Sandstone

🚧 Dakota Sandstone

🚧 Very large area, leased and AMI

🚧 Infrastructure – drilling, workover, associated services

🚧 Developing pipeline infrastructure – access to markets

🚧 Large reserves potential

# FARM-IN OVERVIEW



Working Interest 55%

66,000 leased acres plus AMI

US\$12.5 million expenditure over three years

	<u>YEAR</u>	<u>AMOUNT</u>	<u>EARN WI</u>	<u>TOTAL WI</u>
	Year 1	US\$4.0 million	20.3125%	20.3125%
	Year 2	US\$4.0 million	16.2500%	36.5625%
	Year 3	US\$4.5 million	18.4375%	55.0000%

Entek earns a significant interest in:

- production
- certified reserves
- Infrastructure
- exploration leases



Natural Gas Seep  
(First recorded in 1890)

Option to accelerate the expenditure AS ENTEK DEEMS APPROPRIATE  
(subject to agreement of the Work Program by the JV partner)

Adds long life reserves to its existing high productivity reserves in the GoM

Seasonally compliments the GoM

Under explored, only ~30% of available seismic being utilized and only 50% of the well and petrophysical data base has been properly reviewed

Numerous gas seeps in the acreage





## SLATER DOME COAL BED METHANE FIELD

- ☛ In production, potential for 2 MMCFD from existing 12 wells.
- ☛ Independently Certified Reserves Proven 15.6 BCF and 2P reserves of 35.2 BCF.
- ☛ Existing infrastructure:
  - ☛ gathering pipelines
  - ☛ processing facilities
  - ☛ compression and a main delivery pipeline to sales
- ☛ All conservatively valued at US\$5.5 million.
- ☛ Strategically the gathering system provides the only access to market from this part of the basin.
- ☛ Additional Resources of 234 BCF of 3P reserves (500 well locations).

## SLATER DOME – CBM & GAS FIELD

### PERFORMANCE OVERVIEW – NET TO ENTEK

#### For One (1) well:

	Well cost	US\$90,750
	Revenue	US\$966,726
	NPV <sub>10%</sub>	US\$536,000
	NPV <sub>15%</sub>	US\$432,000

#### For 500 wells:

	Cost	US\$45 million	
	Revenue	US\$483 million	~ US\$2.91 per share
	NPV <sub>10%</sub>	US\$268 million	~ US\$1.62 per share
	NPV <sub>15%</sub>	US\$212 million	~ US\$1.28 per share

# GREEN RIVER BASIN – NEW PIPELINES



## RUBY PIPELINE

The proposed Ruby Pipeline is a win-win project for natural gas consumers and producers. It represents an approximate \$3 billion investment in new pipeline infrastructure that will connect clean-burning and competitively priced natural gas reserves in the Rocky Mountain region with growing markets in the western United States.

## ROCKIES EXPRESS

The Rockies Express Pipeline (REX) is one of the largest pipelines ever constructed in the United States. When REX becomes fully operational prior to year end 2009, the 1,679-mile pipeline will stretch from Colorado to eastern Ohio and will boast 1.8 billion cubic per day of capacity.

Approximately 1,040 miles of REX are in service between Rio Blanco County, Colo., and Audrain County, Mo., transporting approximately 1.6 billion cubic feet per day. Construction of the 639-mile REX-East segment from eastern Missouri to eastern Ohio continues. Service to Lebanon, Ohio, is projected to commence in June and all of REX is expected to be operational to Clarington, Ohio, by Nov. 1.

# GREEN RIVER BASIN ASSETS



## SLATER DOME COAL BED METHANE FIELD

### WATER DISPOSAL

- Currently injected into water disposal well
- Water verges on being potable.
- Minimal treatment required to inject into Colorado river system.

# GREEN RIVER BASIN ASSETS



## FOCUS RANCH UNIT



Certified 2P Reserves:



2.258 million barrels of oil



7.592 BCF of natural gas.



Focus Ranch 12-1 well tested in August 2009



1.6 MMCFD



100 BOPD.



Focus Ranch 3-1 well already drilled and ready for testing, outcome expected to be similar or exceed results from FR 12-1



Prospective Resource of 336 BCFE (24 well locations) in Niobrara Formation and Frontier Sandstone within the Focus Ranch Unit





# GREEN RIVER BASIN ASSETS



## FOCUS RANCH UNIT – OIL PROJECT

### PERFORMANCE OVERVIEW – NET TO ENTEK

#### For One (1) well:

	Well cost	US\$880,000
	Revenue	US\$9,855,000
	NPV <sub>10%</sub>	US\$5,222,000
	NPV <sub>15%</sub>	US\$4,182,000

#### For 24 wells:

	Cost	US\$21.120 million	
	Revenue	US\$236 million	~ US\$1.43 per share
	NPV <sub>10%</sub>	US\$125 million	~ US\$0.76 per share
	NPV <sub>15%</sub>	US\$100 million	~ US\$0.60 per share

## SUMMARY SLATER DOME & FOCUS RANCH UNIT

### PERFORMANCE OVERVIEW – NET TO ENTEK

	Cost	US\$66 million	
	Revenue	US\$719 million	~ US\$4.34 per share
	NPV <sub>10%</sub>	US\$393 million	~ US\$2.38 per share
	NPV <sub>15%</sub>	US\$312 million	~ US\$1.88 per share

# Testing Focus Ranch 12-1 Well





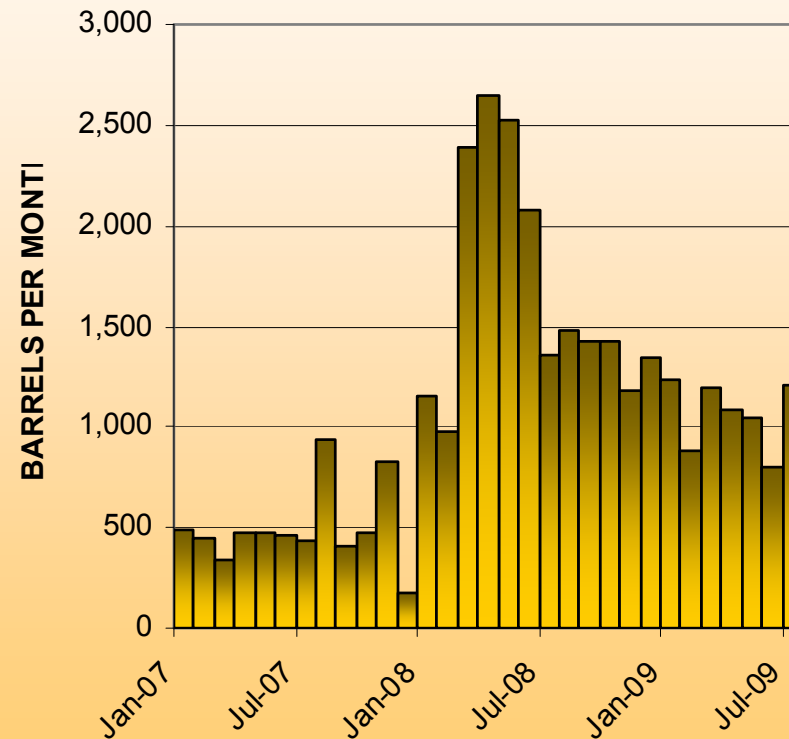
## AUSTRALIA - ONSHORE ACREAGE

# QUEENSLAND ATP 269P



- Joint Venture comprises:
  - Beach Petroleum Ltd (46.95%)
  - Entek Energy Limited (28.15%)
  - IOR Exploration (20%)
  - Santos Limited (4.9%)
- Producing from 3 wells.
- Production delivered to nearby Eromanga Refinery.
- 3D seismic program scheduled for late 2009.
- Not considered as part of Entek's core strategy.

**MONTHLY GROSS  
CRUDE OIL PRODUCTION  
ATP 269P - SW QUEENSLAND**



# ENTEK – ON THE MOVE



## ENTEK ENERGY LIMITED

- ☰ Well structured internally for continued growth.
  - ☰ Directors with diversified experience.
  - ☰ Management with diversified industry experience.
- ☰ Strong industry associations with partners & consultants.
- ☰ Cash reserves & cash flow.
- ☰ New earnings streams projected for 2009 & 2010.
  - ☰ Offshore, MP-252, GB-115 + new inventory acquired in 2009.
  - ☰ Onshore - Green River Basin.
- ☰ Focused:
  - ☰ Offshore GoM – one of the largest & richest hydrocarbon basins in the world.
  - ☰ Onshore – Green River Basin, significant untapped exploration opportunity, only now being tapped with a pipeline infrastructure.
- ☰ Low risk strategy – future growth assured.

Discovery well High Island 24L #1



THE END

9 12:42PM