



AGM 2019

23rd May

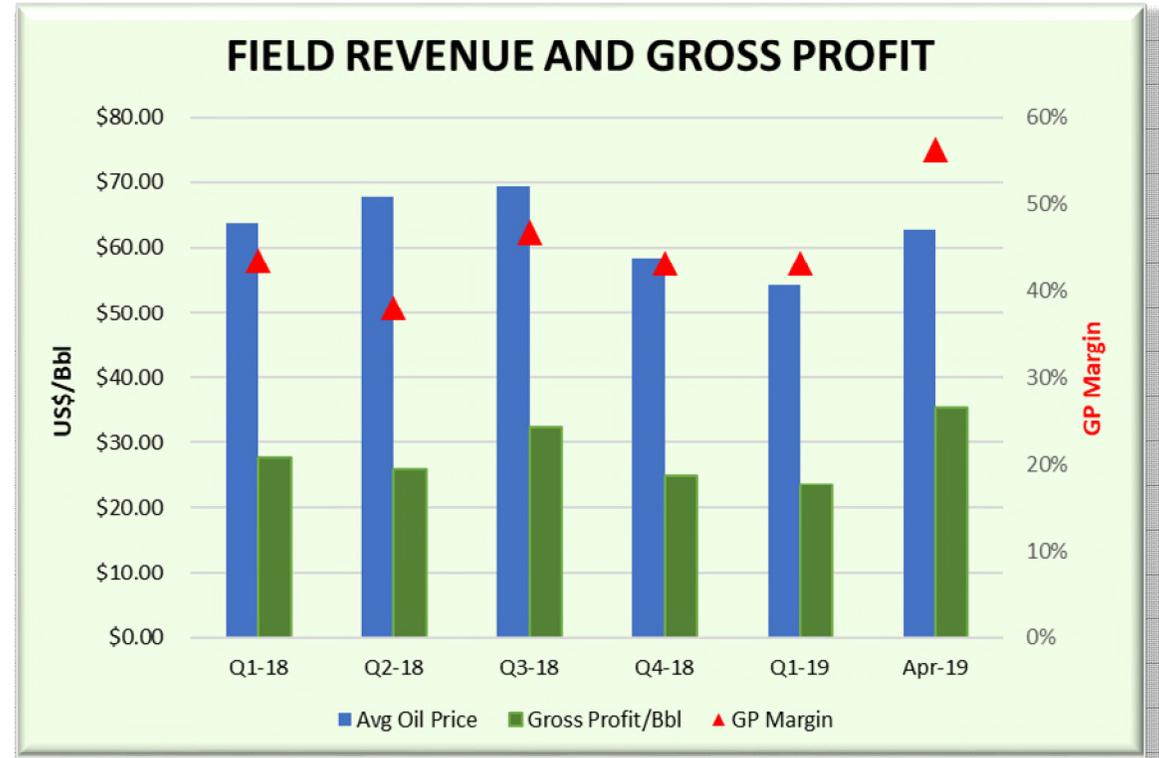
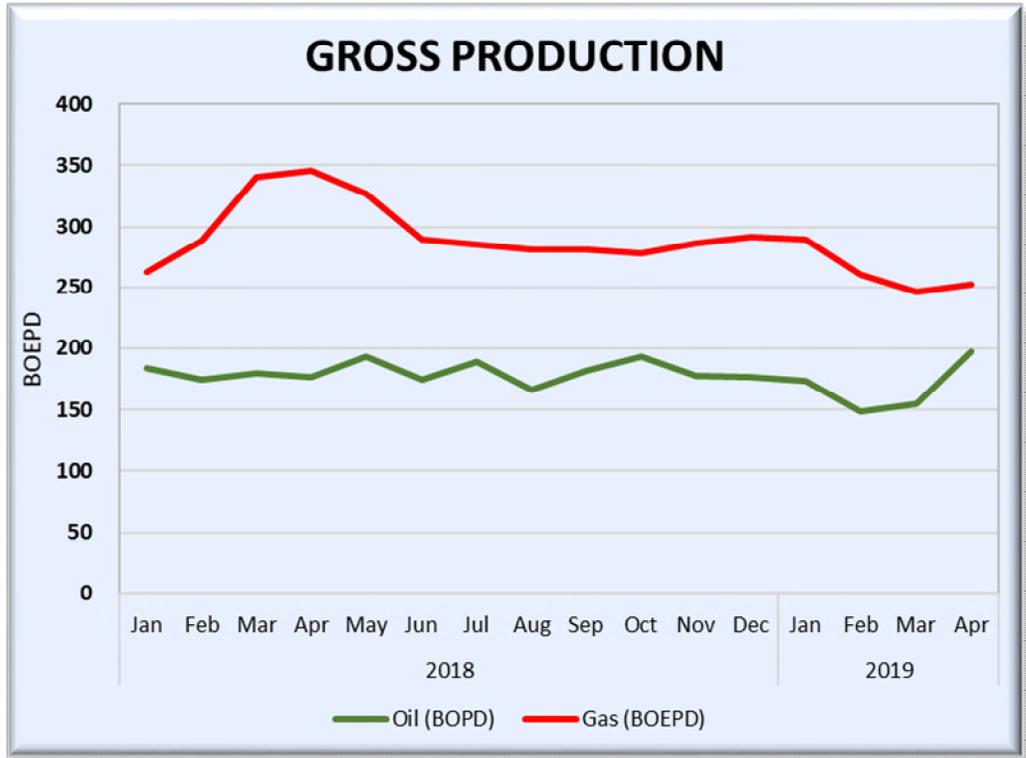
Eon NRG Growth Objectives For 2018

Implement an aggressive & deliverable growth plan.

“establish a more aggressive approach to value accretion through more drilling as well as developing a broader range of opportunities in the energy sector” (Nov-17)

- At the end of 2017, the company owned and operated oil and gas fields in Wyoming and California producing 550 BOEPD (Gross)
- The strategy transition for 2018 was to identify investment opportunities that:
 - Diversify its asset mix to incorporate a cross section of energy assets;
 - Continue to exploit existing oil fields and enhance production;
 - Provide an opportunity to drill high impact oil wells...
 - ❖ At a low entry cost...
 - ❖ With low risk...
 - ❖ Capable of delivering strong economics.
- Utilize the experience of management to create a pathway to shareholder value through accumulation of strategic acreage position that can be value added through drilling new wells.

Field operating and financial results 2018-19



- Oil production rates increased in Apr-19 from returning wells to production – Silvertip and Borie Fields
- Gas production decreased in Q1-19 due to winter weather influences and restricting flow rates due to low gas prices

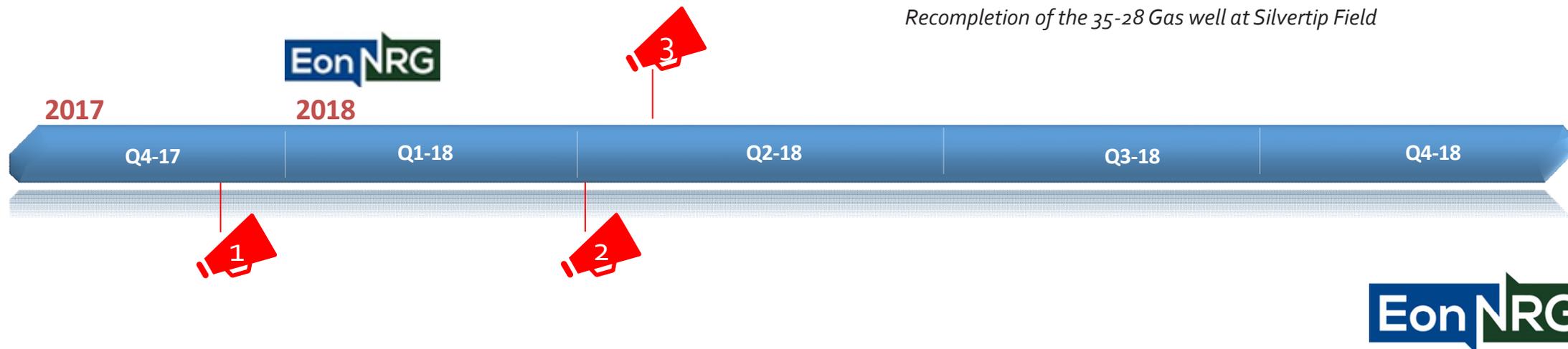
- Oil prices and volume sold decreased in Q1-19 resulting in lower sales value
- Gross margin increased to 57% in Apr-19

Achievements in 2018

1. Feb 2018: Announced change of company name to Eon NRG Ltd (ASX ticker changed to E2E).
2. Mar-Apr 2018: Announced diversification of asset portfolio in staking of lode claims in Nevada (adjacent to historic Lovelock Cobalt Mine leases).
3. Apr 2018: Successful gas well recompletion results – Silvertip Field (650 Mcf/d 30-day IP, produced 50,000 Mcf of gas in the first 100 days after recompletion with a 10x ROI).

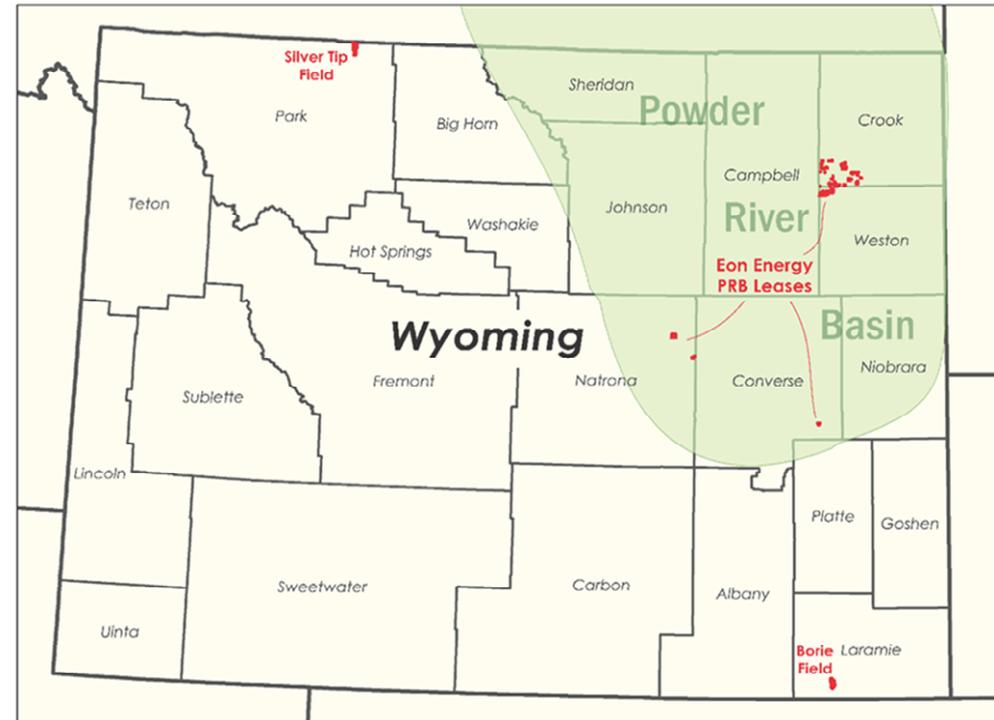


Recompletion of the 35-28 Gas well at Silvertip Field

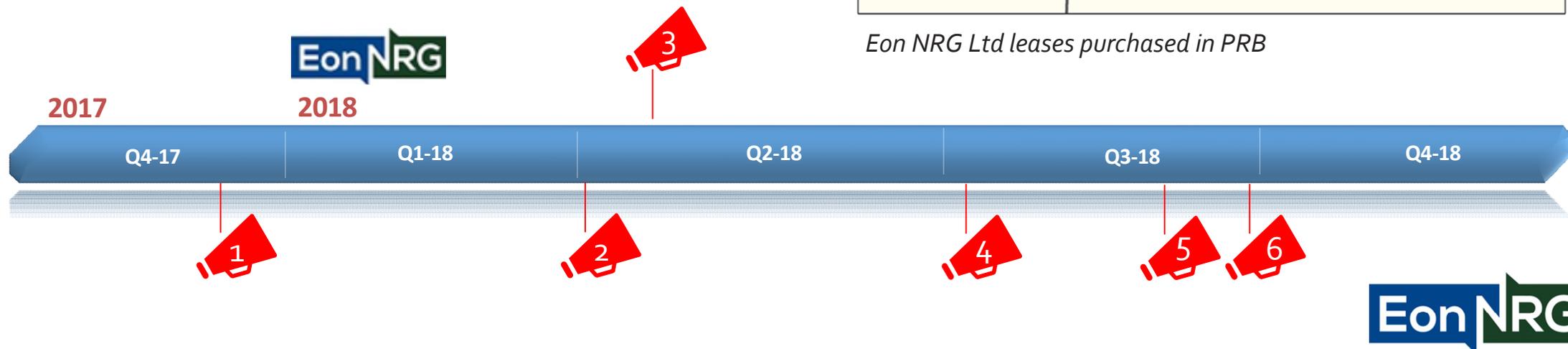


Achievements in 2018 (Cont.)

- 4. July 2018: acquired 640 acres from State of Wyoming in Powder River Basin (PRB).
- 5. Repaid \$300k off ANB loan which repaid term note in Aug 2018.
- 6. Sep 2018: 15,000 acres of leases acquired in PRB, 100% working interest (WI), 87.5% net revenue interest (NRI), 10 year lease terms with no drilling commitments, multi stacked reservoirs and outstanding offset production history.

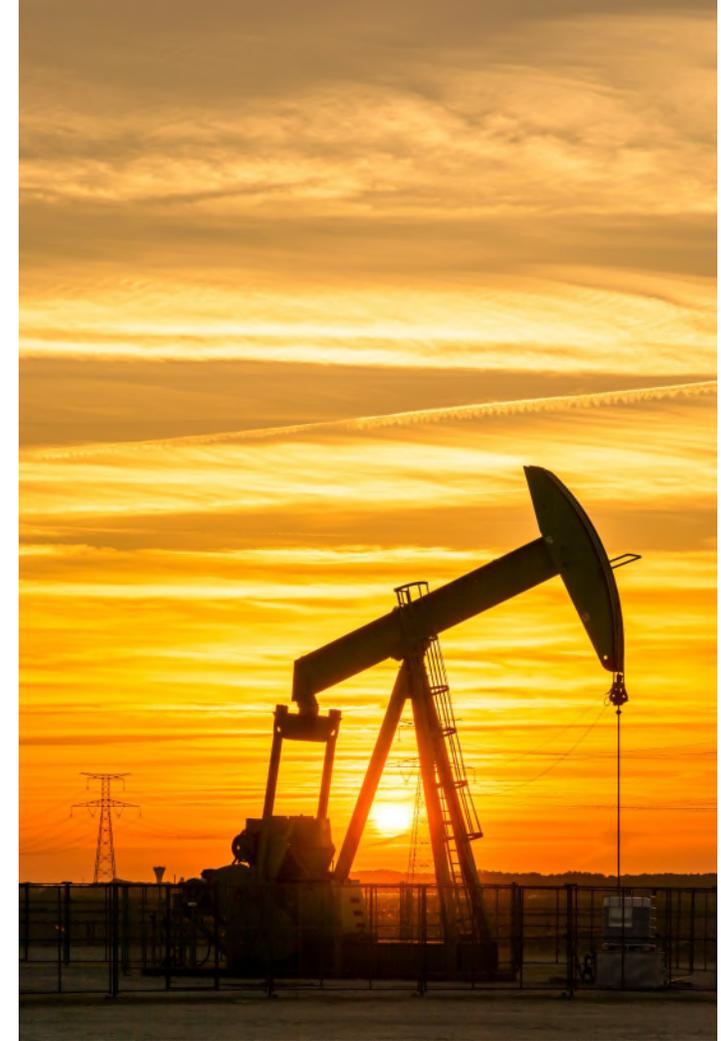
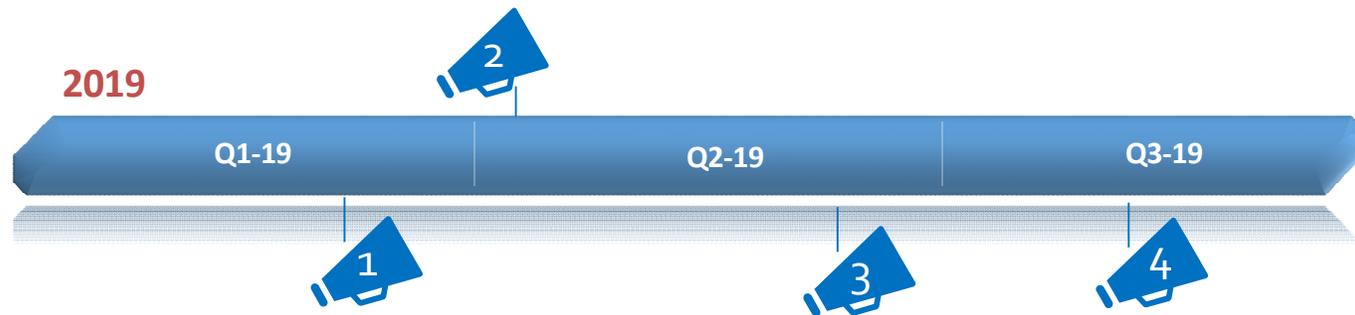


Eon NRG Ltd leases purchased in PRB



What are the opportunities ahead?

1. The first well to be drilled in the Company's PRB acreage, Govt Kaehne #9-29 (announced Mar-19).
2. Successful capital raise completed to provide working capital for PRB drilling.
3. Application for a drilling permit of Govt Kaehne #9-29 well will be filed by Jun-19.
4. Drilling of the Govt Kaehne #9-29 well is expected to commence in Q3-19.
5. Purchased 6 miles of high frequency seismic over multiple PRB well prospects. Reprocessing of seismic data and integration of geo physics interpretation in process.
6. New drilling prospects are expected to be announced in coming months.

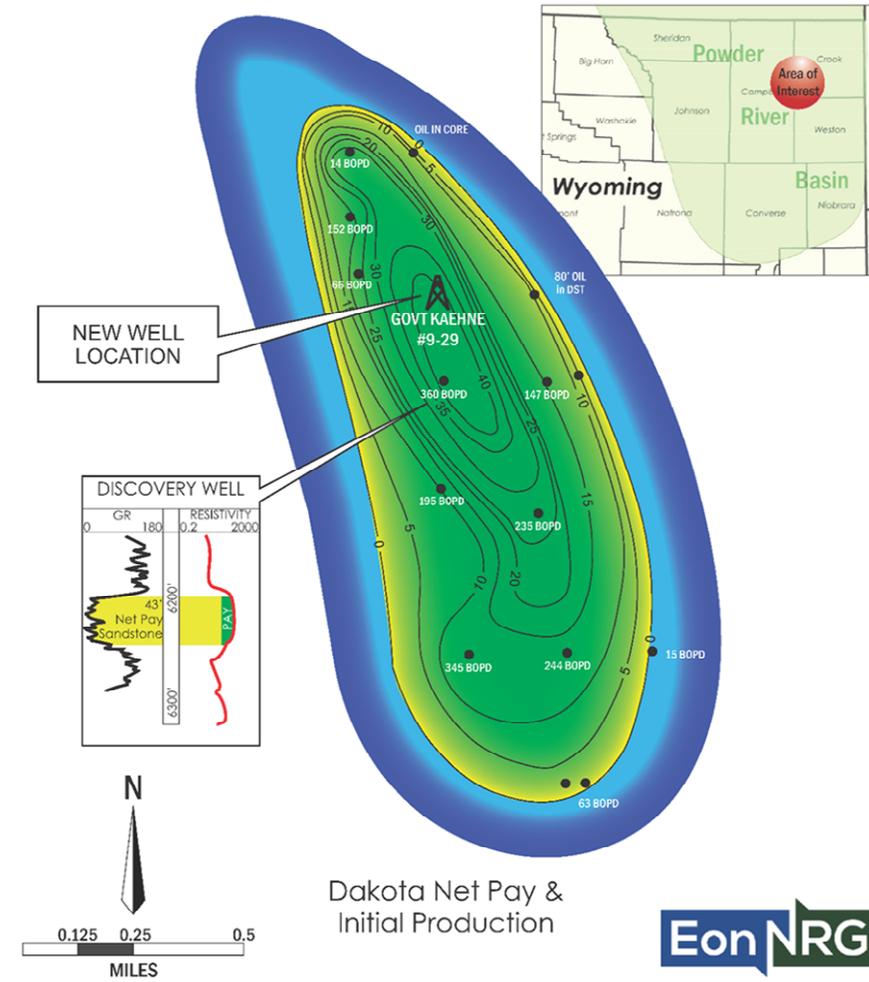


Why do we have confidence in the Govt Kaehne #9-29 well?

- Offset wells have good initial production rates (IP's) and estimated ultimate recovery (EUR)
- Strong water drive which results in higher recovery and lower production decline rates
- 100% working interest and 87.5% net revenue interest
- Well is located in a structurally high position in a reservoir that is oil rich with 30-40' of pay expected in the Dakota Formation
- Directionally drilling the well to intersect the targeted pay
- Close to service town (Gillette) and good access for transportation of the oil from storage

STRONG ECONOMICS

Govt Kaehne #9-29
Wyoming, Dakota Target



Board restructure – new US based Chairman

Matt McCann - Chairman

- Directly involved in raising more than \$2.5 B in capital.
- Evaluated, negotiated, and closed numerous acquisitions and has closed multiple international joint ventures.
- Instrumental in growing TransAtlantic Petroleum from a junior explorer to a significant international producer.
- Served as Interim CEO at Magnum Hunter (2016), following the company's emergence from bankruptcy. There he identified and progressed key corporate initiatives and coordinated on-boarding CEO.



John Whisler – MD/CEO

- 30 years of diverse and extensive experience in the US oil and gas sector, covering all aspects of operations from drilling and completions to production enhancement and secondary recovery in multiple basins.
- An in-depth knowledge of financial and economic analysis, business development, acquisition and divestures.
- More than 18 years of experience in leading both public and private exploration and production companies.
- Served as COO/CEO of Delek Energy US.



Australian based Director and CFO

Gerry McGann – Technical Director

- Over 40 years' experience in the upstream oil and gas industry, in a career that has spanned all five continents.
- As a petroleum geologist, he has been instrumental in the discovery of oilfields totaling more than 200 million barrels in Australia, Middle East and the North Sea, and been part of teams that have discovered other substantial oil resources.



Simon Adams – CFO/Company Secretary

- Over 25 years of experience in financial management and corporate regulation and compliance across a range of public listed (ASX and NASDAQ) and private companies.
- Experience across a range of industries including upstream oil and gas, mining and aquaculture.



Why invest in E2E?



Experienced, low cost oil and gas producer with operating control and high revenue interest. Potential to add significant production from upcoming drilling program.



Near term drilling opportunity with strong economics. Control over significant undeveloped acreage open for exploration in prolific onshore US oil basin (Powder River Basin, Wyoming).



Positive cash flow from current production supports exploration and overhead expenditure.

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