

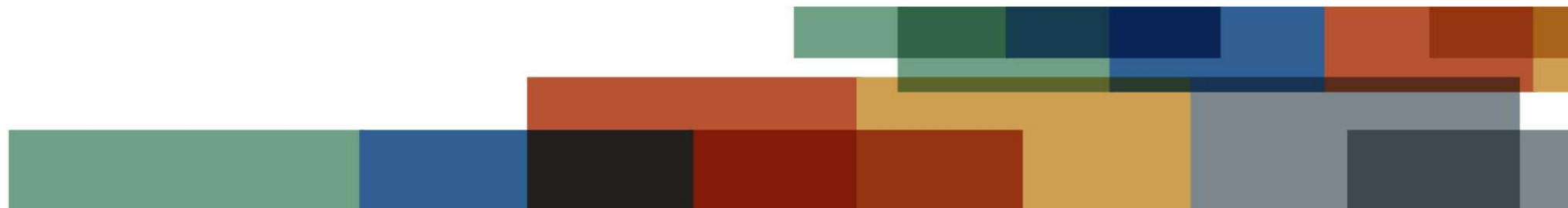


decisions with confidence

Unravelling the mysteries of Exploration Investment

September 2018

**RIU
GoodOil
Conference**



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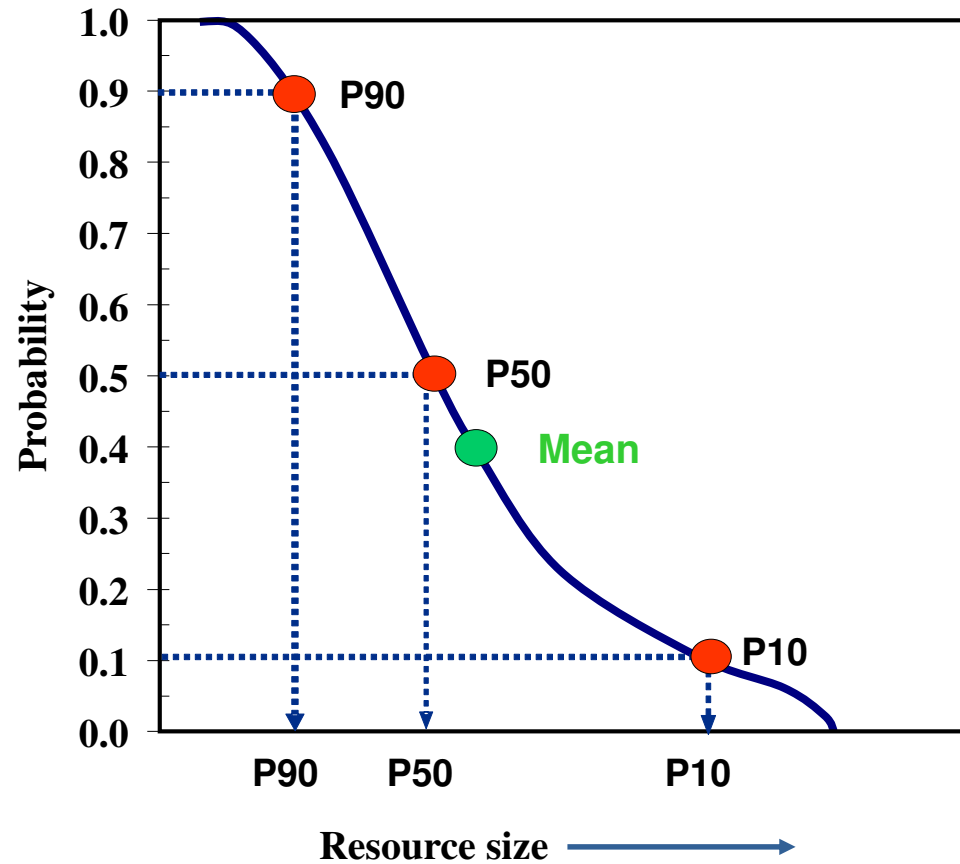
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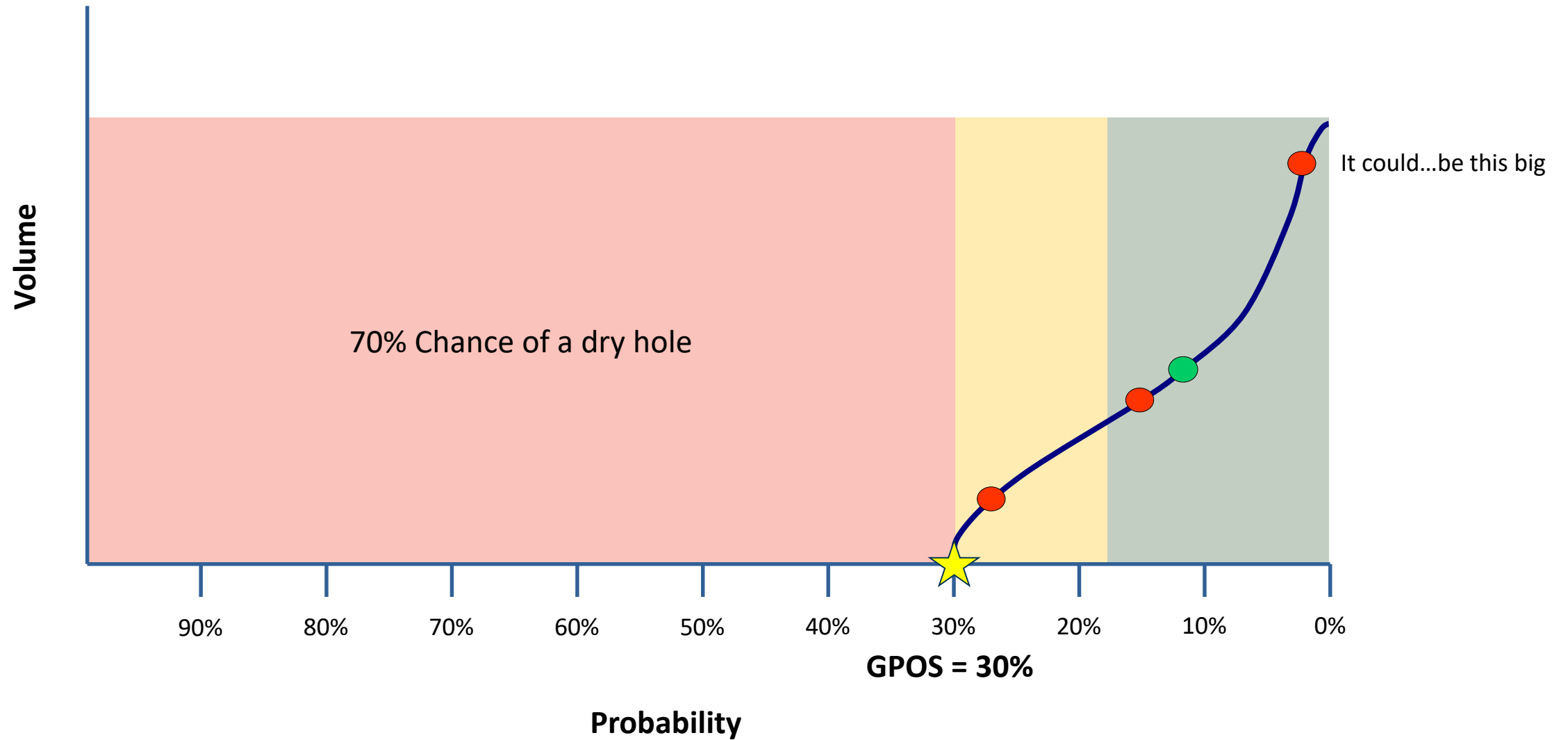
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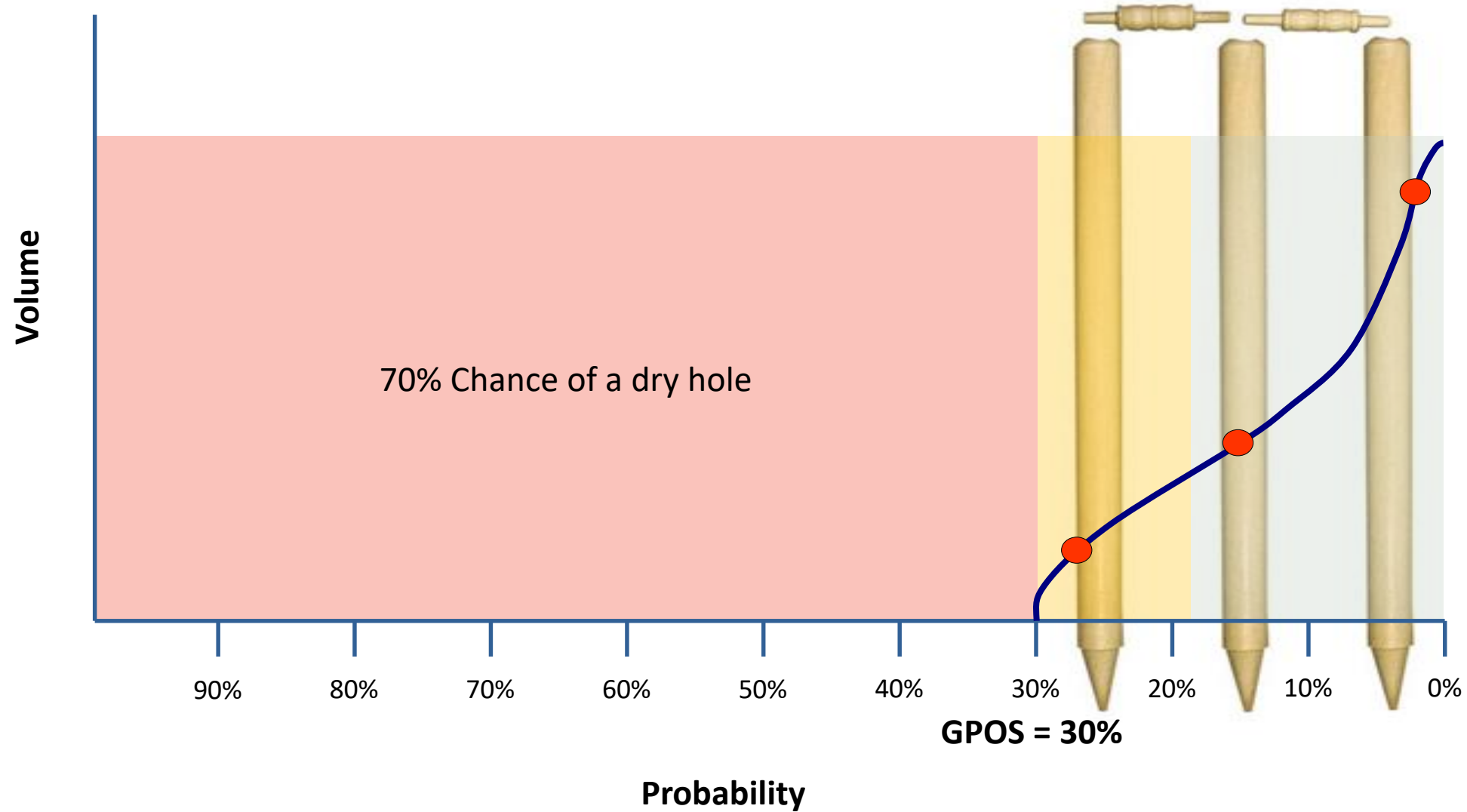


How we describe resources once they are discovered...

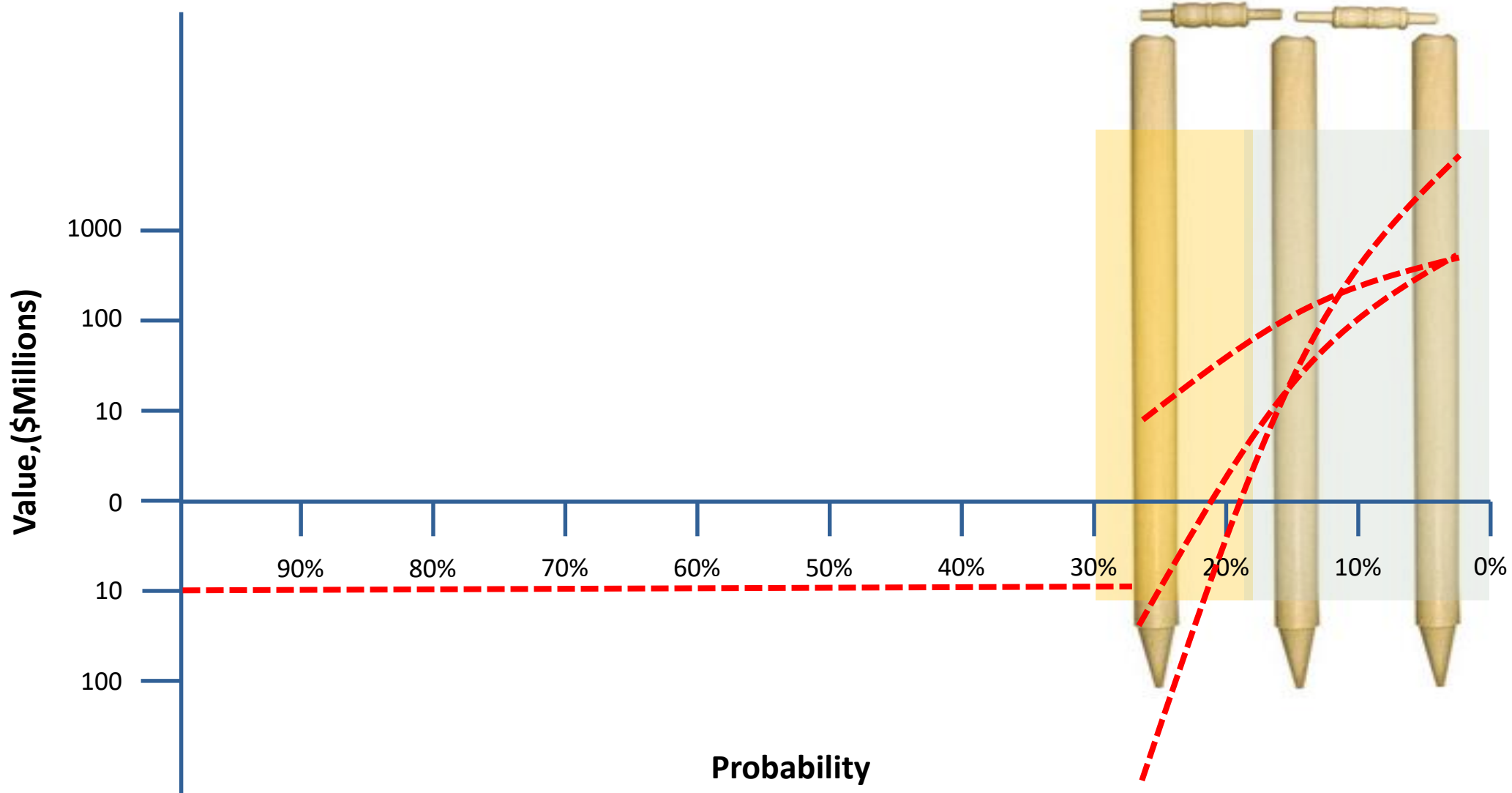




Exploration is like Cricket...?

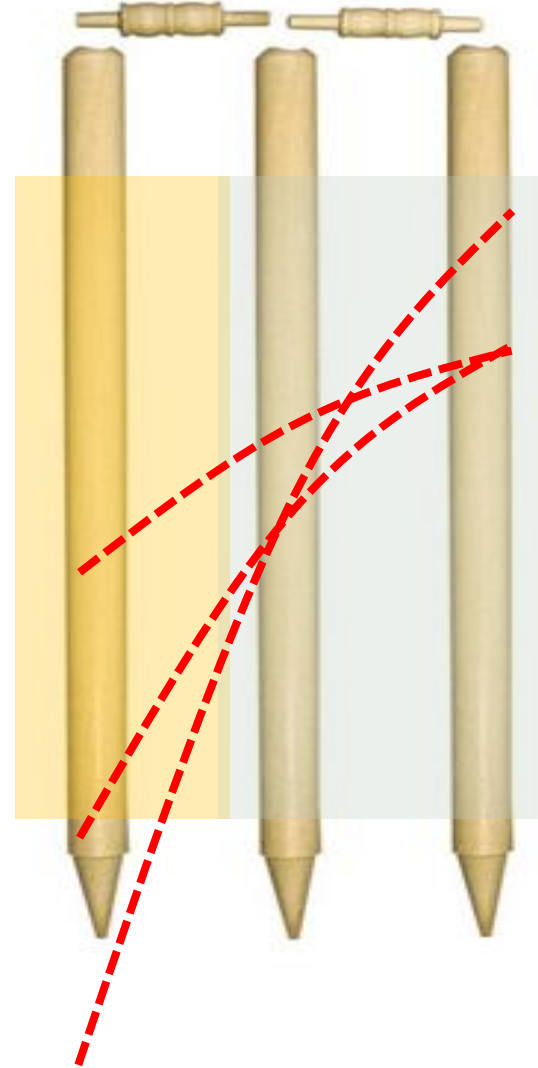


Why is the corridor of uncertainty important?



What determines value?

- Resource Size
- Resource Quality
 - Heterogeneity
 - Porosity
 - Permeability
 - Composition
- Location
 - Geographic
 - Jurisdiction
- Owner/Operator



E&P Project Lifecycle



Projects/Assets					
Last Month	✓	✓	✓	✓	✓
25/85	20	10	20	5	30
Annually					
100+/500+	100+	80+	100+	30+	200+

The RISC Group has over 20 years' experience in providing advice to the oil and gas industry

- We have completed over 2,000 assignments in over 70 countries for more than 500 clients

Why should you ask us to “go into Bat” for you



RISC is a truly independent advisory firm, providing impartial advice to a broad range of clients in the oil and gas industry, and enabling them to make their business decisions with confidence

- We have no vested interests
- We tell our clients what we think
- We have a good track record

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Perth

Level 2
1138 Hay Street
WEST PERTH WA 6005
P. +61 8 9420 6660
F. +61 8 9420 6690
E. admin@riscadvisory.com

Brisbane

Level 10
239 George Street
BRISBANE QLD 4000
P. +61 7 3025 3397
F. +61 7 3188 5777
E. admin@riscadvisory.com

London

4th floor Rex House
4-12 Regent Street
LONDON UK SW1Y 4PE
P. +44 203 356 2960
F. +44 203 356 2701
E. admin@riscadvisory.com

Dubai

Suite 503, Shangri La Offices
Sheikh Zayed Road
DUBAI UAE
P. +971 4 401 9875
F. +61 8 9420 6690
E. admin@riscadvisory.com

Jakarta

Alamanda Tower, 25th Floor
Jl. T.B. Simatupang, Kav. 23-24
JAKARTA 12430 INDONESIA
P. +62 21 2965 7987
F. +62 21 2965 7888
E. admin@riscadvisory.com

www.riscadvisory.com

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A decorative graphic at the bottom of the page consisting of several overlapping, semi-transparent rectangles in various colors including green, blue, orange, and grey, arranged in a staggered, horizontal pattern.