

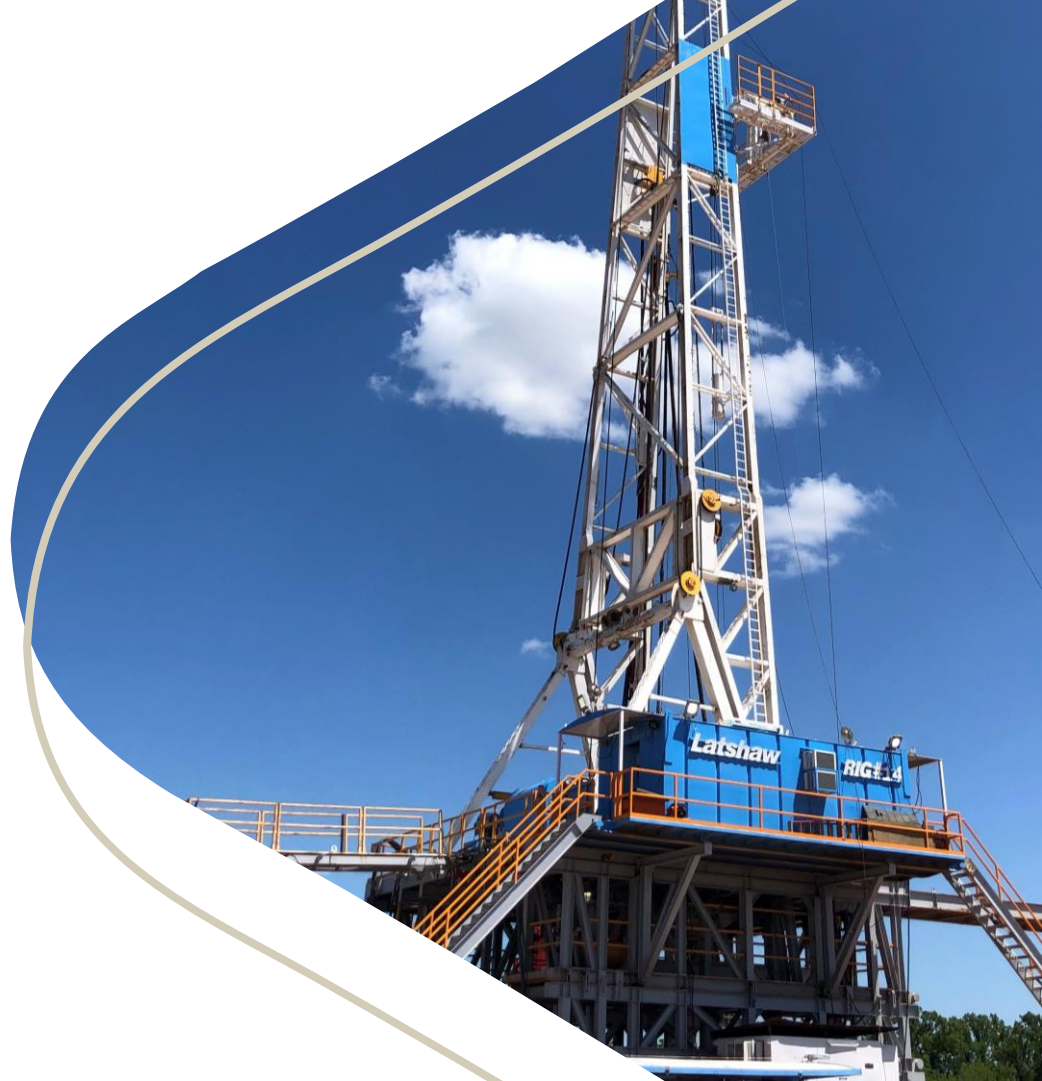


Investor Presentation

July 2021

brookside-energy.com.au

ASX: BRK, FSE: 8F3



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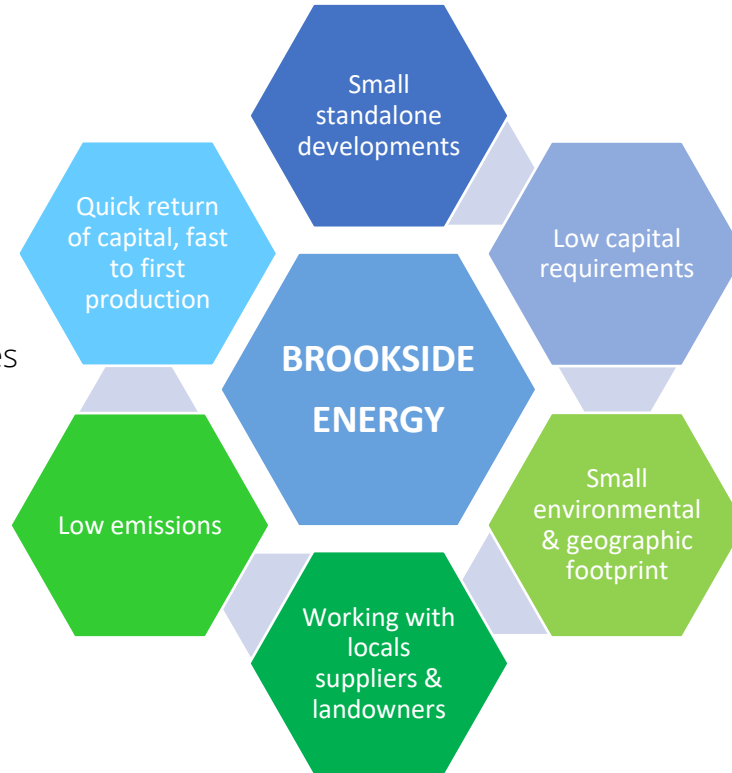
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BROOKSIDE - A BOUTIQUE ENERGY COMPANY

- Small standalone developments
- Quick return of invested capital, ~12-14 months at current commodity prices
- Start of drilling to production sales measured in months not years
- Production close to end users, limited transport and emissions
- Working hand in hand with local landowners, municipalities, counties and regulators



- Low capital requirements
- Small environmental footprint, no large facilities or extensive pipelines
- Localised development and production – small geographic footprint
- Local supply lines and services providing well paid local jobs



FOCUSING TODAY ON A BETTER TOMORROW

Responsible Business Practices

Corporate Governance & Business Ethics

1. Diversity and independence of the board of directors
2. Transparency and accountability
3. Executive compensation and bonuses tied to metrics that drive long-term business value



Finance, Strategy & Risk Management

1. Systemic and critical incident risk management



Business Model & Innovation

1. Long term business model incorporating environmental, social and political transitions



Social Accountability & Human Empathy

Employee Health & Safety

1. Safe and healthy workplace environment free of injuries, fatalities and illness
2. Equal physical and mental wellness focus
3. Discrimination, harassment, and bullying prevention policies



Human Rights & Community Relations

1. Management of direct and indirect impacts on core human rights
2. Stakeholder engagement
3. Social license to operate



Sustainable Natural Capital

Environmental Protection

1. Minimal environmental footprint
2. Sustainable water use
3. Conservation of biodiversity and ecosystem



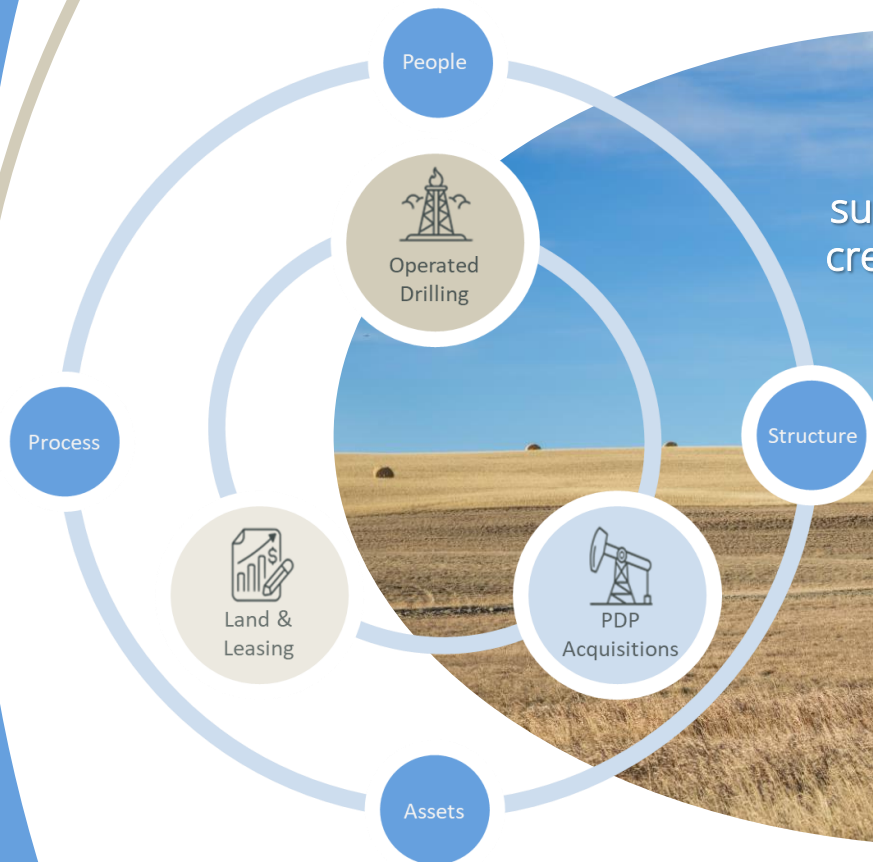
Climate Action

1. Greenhouse gas (GHG) emission reduction



SUSTAINABLE
DEVELOPMENT
GOALS

BROOKSIDE'S THREE PILLARS



"Working with local communities to ensure sustainable growth and value creation through the safe and efficient development of energy assets"

CORPORATE OVERVIEW

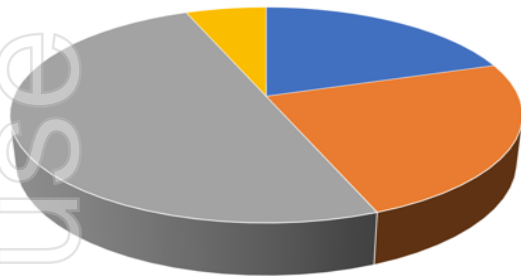


Capital Structure

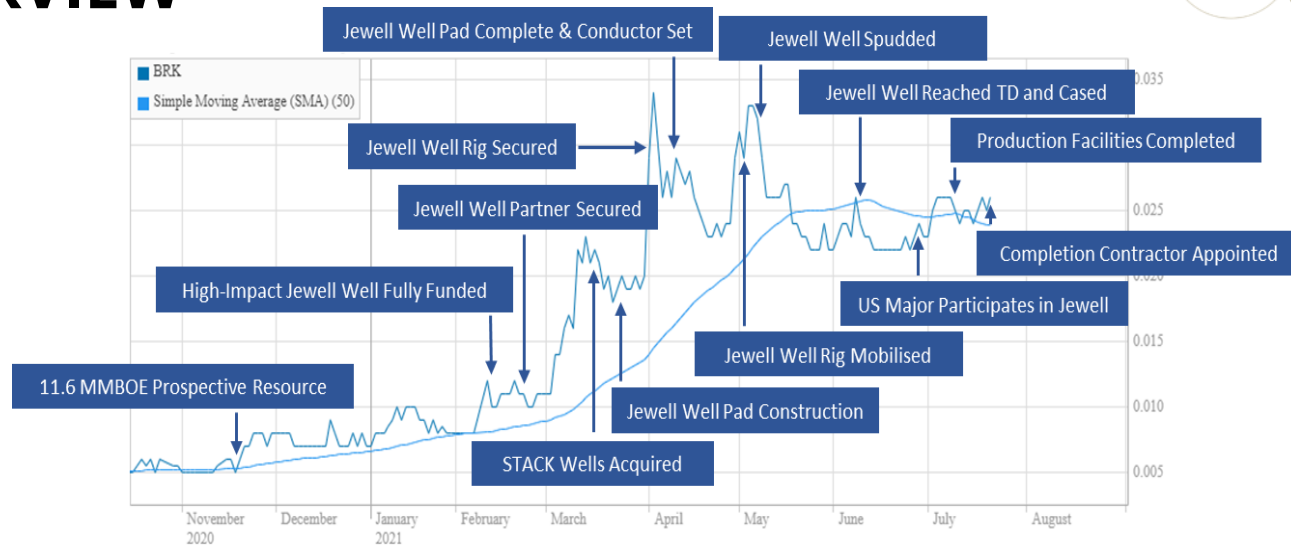
Market Capitalization	~A\$77m
ASX: BRK (FPO's)	~2,977,000,000
ASX: BRKOB	~1,575,000,000
Cash ¹	~A\$10m
Land Holdings	~3,400-acres
Prospective Resources	11,606,000 BOE

1- As at 30 March 2021

Shareholder Mix



■ Institutional ■ HNW ■ Retail ■ Board & Management



**BÖRSE
FRANKFURT**

CORPORATE STRUCTURE AND TEAMS

Brookside Energy Limited



David Prentice (Managing Director)

Experienced resources sector executive with 15-plus years commercial E&P sector experience in the US mid-continent. Successfully grew E&P start-up Red Fork Energy to a \$300m plus mkt. cap. oil and gas exploration and production company. David also serves as Chairman and CEO of Black Mesa Energy, LLC.



Michael Fry (Chairman)

Extensive corporate and commercial experience, financial and capital market knowledge and a background in corporate treasury management. Michael holds a Bachelor of Commerce, is a Fellow of the Financial Services Institute of Australasia, and is a past member of the Australian Stock Exchange.



Dr Grajan Lambert (Executive General Manager Commercial)

Geophysicist with over 24 years' comprehensive technical and commercial experience in the global oil and gas industry. Extensive international experience including technical and commercial roles at ExxonMobil in Houston, Texas involving exploration, development and production of conventional and unconventional resources. Grajan holds a PhD in Geophysics.



Richard Homsany (Non-Exec. Director)

Experienced corporate lawyer and CPA with significant experience in the resources and energy sectors, including serving on the Boards of several ASX and TSX and TSX-V listed companies.

Black Mesa Energy, LLC¹



Chris Girouard (President & COO)

35-plus years in the oil & gas industry, expert in all aspects of petroleum land management. Key member of teams that started and successfully sold several oil and gas companies.



John Schumer (VP Reservoir Engineering)

20-plus years in oil and gas exploration and development. Responsibility for all aspects of reservoir engineering including development strategy, acquisitions and divestitures, reserve bookings, type curve generation, and prospect generation.



Lee Francis (VP Operations)

40-plus years engineering and management experience in upstream and mid-stream operations. Responsible for all drilling, production and infrastructure projects. Lee has worked with the founding members of Black Mesa for over 20 years and is a registered professional engineer in the State of Oklahoma.

The Board and Executives of Brookside and Black Mesa have decades of industry experience and a proven track record for generating significant value for shareholders and investors through the disciplined application of proven low-risk high-return business models

¹Black Mesa Energy, LLC is a controlled subsidiary of Brookside. Collectively, the Black Mesa team have over 200 years of commercial, technical and operational experience having drilled over 1,000 vertical wells and almost 200 horizontal wells on-shore in the United States.

FOCUSED ON THE ANADARKO BASIN



SCOOP & STACK Plays, Anadarko Basin, Oklahoma



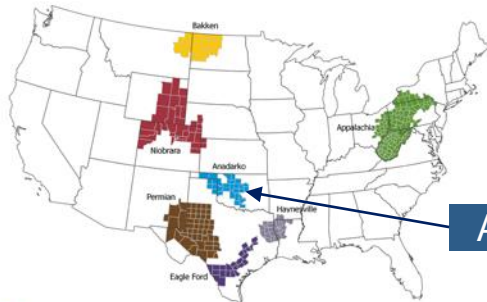
Proven Oil & Gas Plays in a world-class basin



Rates of return competitive with the very best shale plays in North America

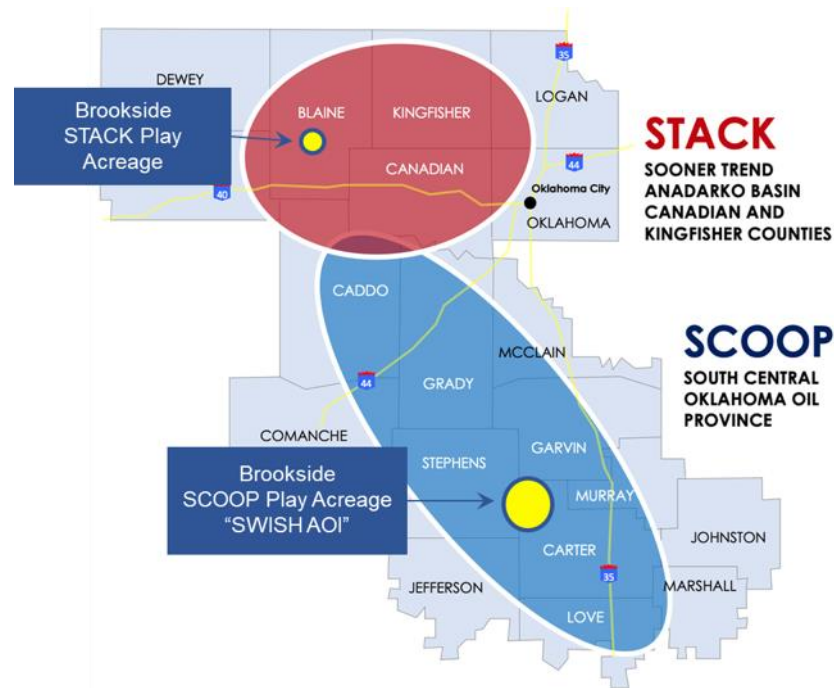


Highly sought-after Sycamore-Woodford trend in southern SCOOP Play (Brookside's SWISH AOI) has become a significant focus for several of the tier-one NYSE listed independent E&P companies



Anadarko Basin

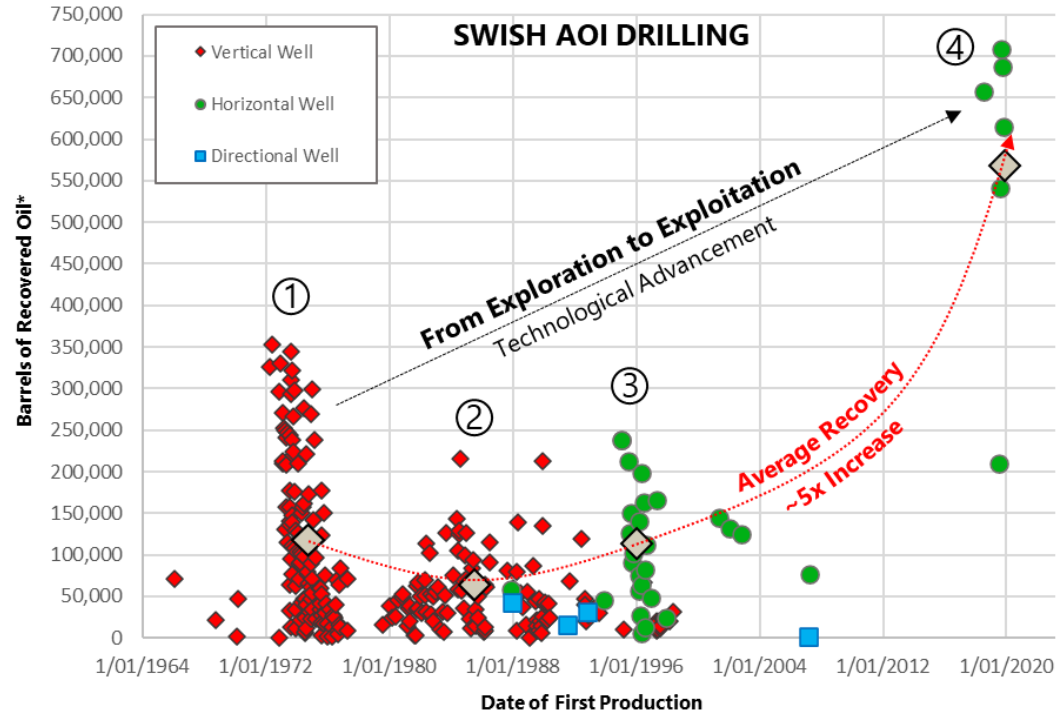
Source: U.S. Energy Information Administration



EXPLOITATION NOT EXPLORATION

Productivity of Target Reservoirs Defined by Decades of Development

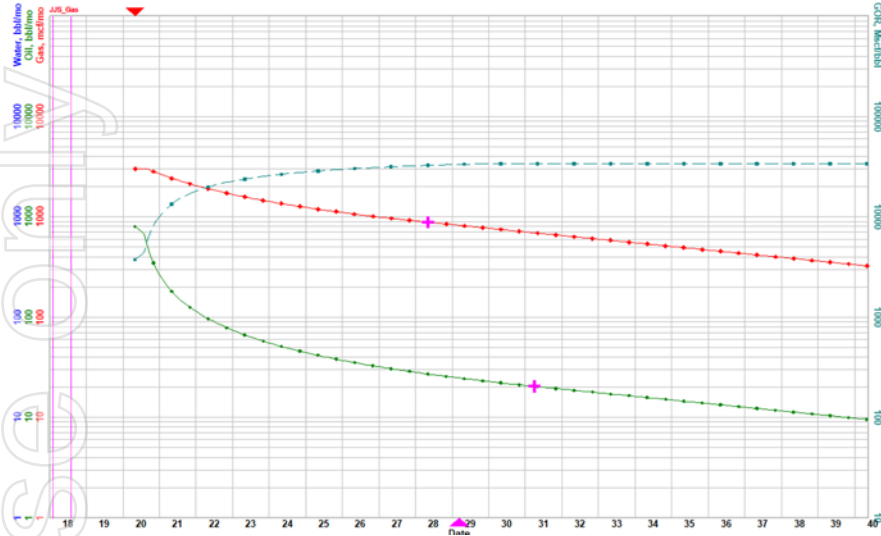
- ① Initial phase of vertical development
- ② Infill phase of vertical development
- ③ Open-Hole horizontals on flanks of anticline, no stimulation
- ④ Current exploitation phase incorporating horizontal drilling along with modern multistage stimulation in select undrained units



*Combination of actual and forecast production

INITIAL DEVELOPMENT - JEWELL DSU

Type Curve - Jewell 13-12-1S 3W SXH1 Well (Base Case)



Asset	Jewell 1-13-12 SXH
Product	Oil and Gas
Well Type	Horizontal Multi-Stage Completion
Lateral length	7,100 feet
Basin	Anadarko
Play & Location	SCOOP Play, Carter County, Oklahoma
Operator	Black Mesa Energy, LLC
Working Interest	~85%
Reservoir	Sycamore
Est. IP24	1,300 BOE (62% oil / 38% gas)
Est. 12-month cum.	324 MBOE
ROR	82%
Payout	14 months at current strip pricing
Gas quality	Rich gas, NGLs priced at 40% WTI

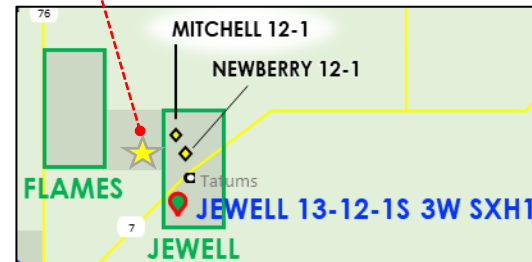
"Upside Case" 1,800Mboe for the Jewell well (based on Darcy permeability observed in an historical offsetting well with an open hole completion) delivers a ROR of 112% and the well pays out in approximately 12-months

JEWELL WELL OVERVIEW

Surface operations

Hunsucker 11-1 Well
11-1S-3W Carter Co.
API: 35019219380000

Hunsucker 11-1

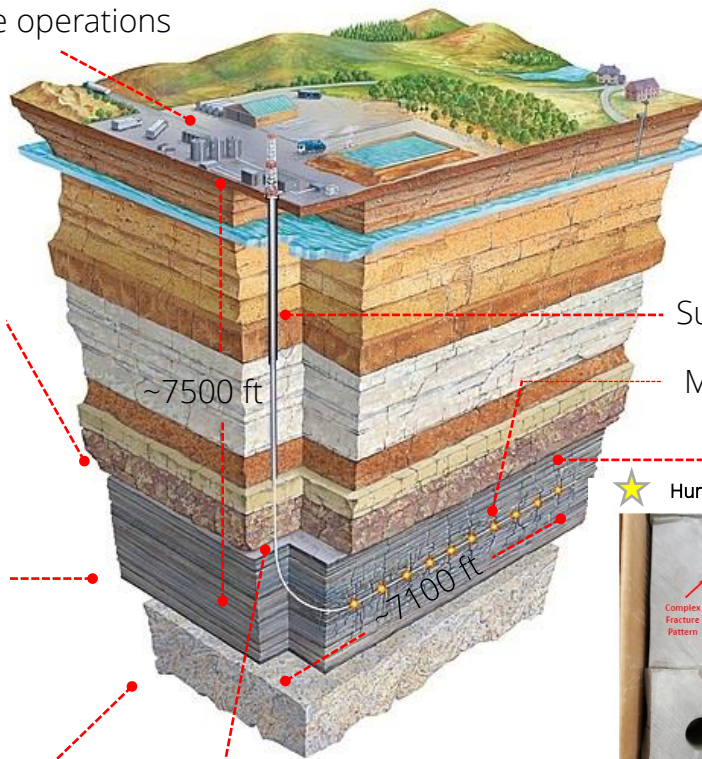
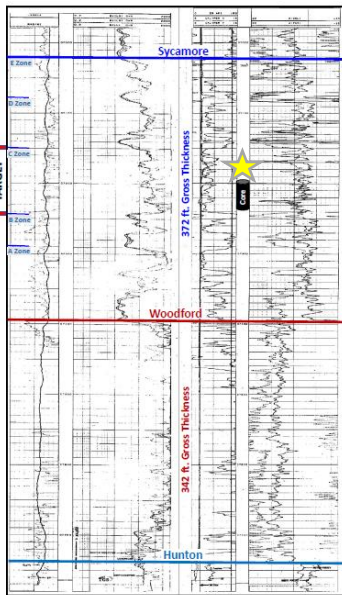


Surface casing cemented in wellbore

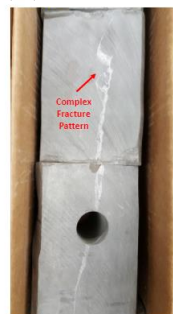
Multistage stimulation

★ Hunsucker 11-1: Core imagery shows a highly fractured target Sycamore interval

WOODFORD 342 feet gross
SYCAMORE 372 feet gross



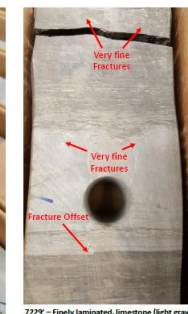
Kick off point



7216-17 - Course, complex vertical fractures within carbonate-rich siliceous mudstone. Fractures are ~ 1/8-1/4 inch wide and are calcite filled.



7217 - Vertical, filled fracture seen cutting through core.



7229 - Finely laminated, limestone (light gray) / Shale (dark gray) interbedding. Very fine micro-fracture sets are seen throughout sample. Shale likely contains some organic matter



7210 - Large calcite crystals from fracture face. Some intercrystalline porosity

TIMELINE & NEWS FLOW



Capital secured

Feb 2021

01

Pad construction commenced

Earth moving equipment on site
Mar 2021

02

Drilling starts

Jewell Well spuds
May 2021

03

Stimulation begins

Well drilled / perforate & stimulate
July 2021

04

Commence sales

Start production
Aug 2021

07

Well completed

Commence flowback
Aug 2021

06



Drilling Completed /
Well Cased for Production

Jewell Well pad construction



Conductor casing set



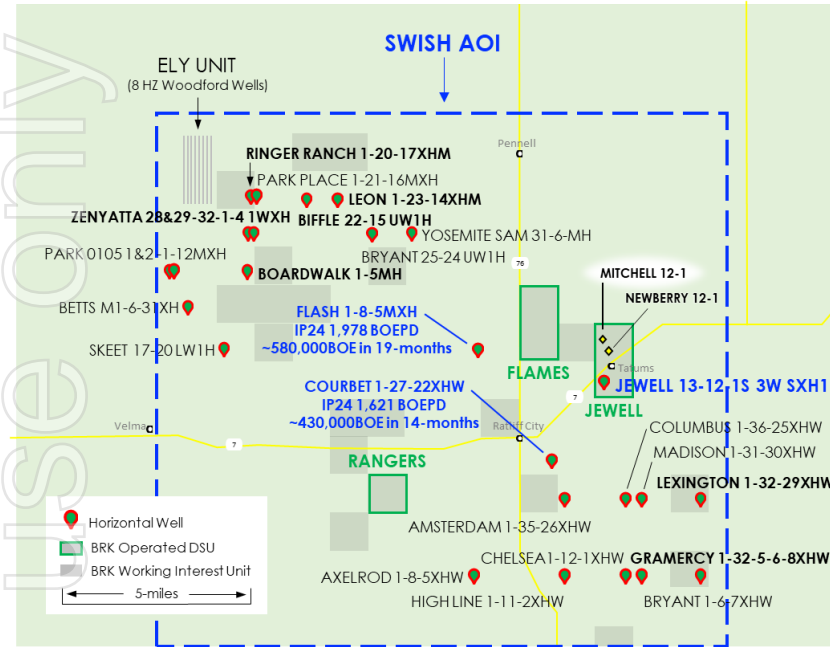
Rig contract signed



Jewell well spudded

PROVEN BY NEIGHBOURING PRODUCTION

Significant Activity with Results Exceeding Expectations



Continental Resources
Continental Resources Inc.
(Mkt cap: \$4.8 billion)

devon
Devon Energy Corporation
(Mkt cap: \$3.5 billion)

eog resources
EOG Resources Inc.
(Mkt cap: \$2.4 billion)

ExxonMobil
ExxonMobil
(Mkt cap: \$156.0 billion)

Marathon Oil
Marathon Oil Corporation
(Mkt cap: \$3.5 billion)

Ovintiv
Ovintiv Inc.
(Mkt cap: \$2.4 billion)

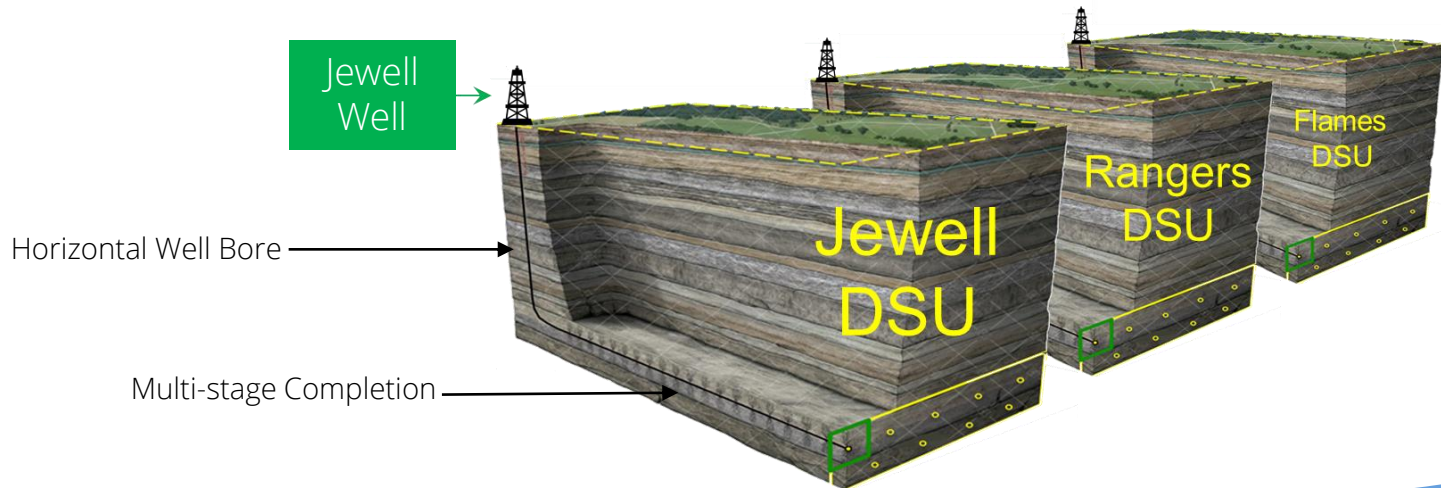
Well name	Operator	IP BOEPD	Formation	Status
Park Place	Casillas Operating	2377	Sycamore	Producing
Ringer Range	Continental Resources	2067	Sycamore	Producing
Flash	Casillas Operating	1978	Sycamore	Producing
Leon	Continental Resources	1945	Sycamore	Producing
Courbet	Continental Resources	1621	Woodford	Producing
Boardwalk	Casillas Operating	1617	Sycamore	Producing
Jewell - High Side	Brookside Energy	1500*	Sycamore	Drilling
Betts	Continental Resources	1389	Sycamore	Producing
Jewell - Base Side	Brookside Energy	1300*	Sycamore	Drilling
Zenyatta	Roan Resources	1105	Woodford	Producing
Skeet	Cheyenne Petroleum	1087	Woodford	Producing
Ely Unit (8 well avg.)	Ovintiv	1050	Woodford	Producing
Bryant	Cheyenne Petroleum	1039	Woodford	Producing
Yosemite Sam	89 Energy	967	Sycamore	Producing
Biifle	Cheyenne Petroleum	902	Woodford	Producing
Zenyatta	Roan Resources	850	Woodford	Producing
Parks 1	Marathon Oil Company	700	Sycamore	Producing
Parks 2	Marathon Oil Company	591	Sycamore	Producing
Gus McCrae	89 Energy		Sycamore	Permitted
Bryant	Continental Resources		Woodford	WOC
Brian	Cheyenne Petroleum		Woodford	WOC
Bryant	Continental Resources		Woodford	WOC
Chelsea	Continental Resources		Woodford	WOC
Amsterdam	Continental Resources		Woodford	WOC
Columbus	Continental Resources		Woodford	WOC
Madison	Continental Resources		Woodford	WOC
Lexington	Continental Resources		Woodford	WOC
High Line	Continental Resources		Woodford	WOC
Gramercy	Continental Resources		Woodford	WOC
Axelrod	Continental Resources		Woodford	WOC

*Estimated initial production (IP)

OPERATED POSITION - CORE OF SOUTHERN SCOOP

Highly Sought-After Sycamore-Woodford Trend

- Control and operations on three DSU's (Jewell, Flames and Rangers)
- Jewell DSU – 880 acres, Sycamore & Woodford Unit
- Jewell 13-12-1S 3W SXH1 well – the first operated well to be drilled in the SWISH AOI will establish six proved undeveloped locations in this single DSU
- 5-year, 20+ well inventory of development and infill drilling



SWISH AOI PROSPECTIVE RESOURCE

Confirms Very High Potential of Anadarko Basin Acreage

- *11,606,000 net barrels of oil equivalent (BOE)* Prospective Resource attributable to Brookside's SWISH AOI in the southern part of the SCOOP Play (refer to ASX release of 17 November 2020 for further details)
- Initial Prospective Resource confirms the very high potential of this highly sought-after area that has attracted the attention of several of the large very successful tier-one operators
- The Prospective Resource covers Brookside's Jewell, Flames and Rangers drilling spacing units (DSUs) and includes the highly anticipated Jewell Well which is targeting the Sycamore formation
- The Sycamore formation is delivering outstanding sustained productivity in offsetting wells



PRODUCING PROPERTY ACQUISITIONS

Orion Project Joint Venture

- Partners fund costs associated with the Joint Venture (acquisition and workover costs) on a 50/50 basis
- Acquiring producing properties and associated HBP acreage
- Focus on Natural Gas weighted mature production from vertical wells with very low terminal declines and substantial (several decades) remaining economic life
- Cash flow positive at current Forward Strip pricing with opportunity for material production increases from remedial workover activity
- Upside from unexploited or underexploited behind pipe or deeper productive zones
- Black Mesa to operate the Joint Venture



LAND AND LEASING

Low-risk, High-return and Scalable

Acquire	Upgrade	Re-value	Monetize	Re-invest
Identify an opportunity, start with the quality of the oil and gas reservoir/s	Consolidate acreage to build a core high-grade operated position	Secondary market transactions establish early acreage values	Sell upgraded and revalued acreage position (whole or in part)	Use sale proceeds to scale-up into a larger acreage position
Acquire acreage directly from mineral owners and legacy operators	Monitor and analyze production results from offsetting wells	Initial production rates plus sustained production volumes equals higher forecast recovered volumes, strong rates of return, short pay-out periods and ultimately higher per-acre values	Harvest cashflow from de-risked proved but undeveloped locations	Return capital to shareholders (Share Buy-Back etc.)
Trading and high-grading	Complete our own initial drilling within our acreage (use Drill Co. Or JV to fund this)	Third party reserve report establishes per-acre Net Present Value		

Investors can rely on us to build value in the asset base (acreage value and cash flow) and use this as a platform for growth. We don't bet on the outcome of a single well or speculate with a large acreage position in a high-risk area where the reservoir quality cannot be evaluated from the available data and doesn't support suitable rates of return in the current pricing environment.



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