

# Company Snapshot



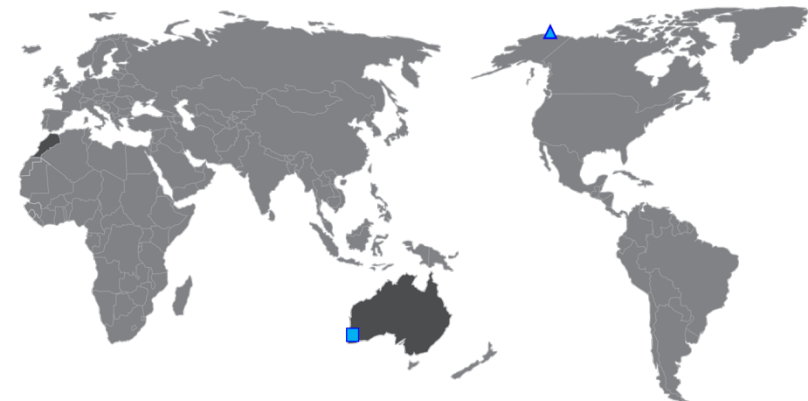
Accumulate Energy Alaska LLC , (Accumulate), is an oil and gas exploration company formed in December 2014:

- a subsidiary of parent company 88 Energy based in Perth, Western Australia

88 Energy (88E) dual listed: ASX and AIM since 2012

New Board and Management in place since 2014 :  
all experienced Oil and Gas industry professionals

- Strong connections to financial markets and ability to secure funds
- Technical in-house expertise including seasoned Directors with strong technical background and experience
- Experienced Operator
- Access to a network of experienced consultants to undertake and advise on specific projects as required
- 88 Energy through Accumulate is committed to their Alaskan exploration project and the Alaskan community
- Potential for sustainable and beneficial outcome and opportunities for the Alaskan community, State and the Company

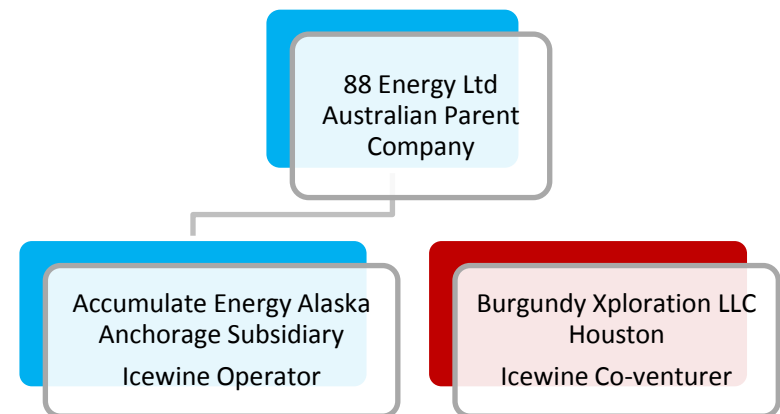


Australia – 88 Energy Ltd

■ Head Office, Perth

Alaska – Accumulate Energy Alaska

▲ Icewine Leasehold, North Slope



## In Alaska

- 88 Energy Limited (88E) and Burgundy Xploration, are co-venturers, filing for permits as **Accumulate Energy Alaska** (subsidiary of 88E)
- Both maintain Alaska only business plans
- Leaseholder of 98,182 State mineral acres on the North Slope
- Project located ~40 miles south of Deadhorse in the Dalton Highway transportation corridor

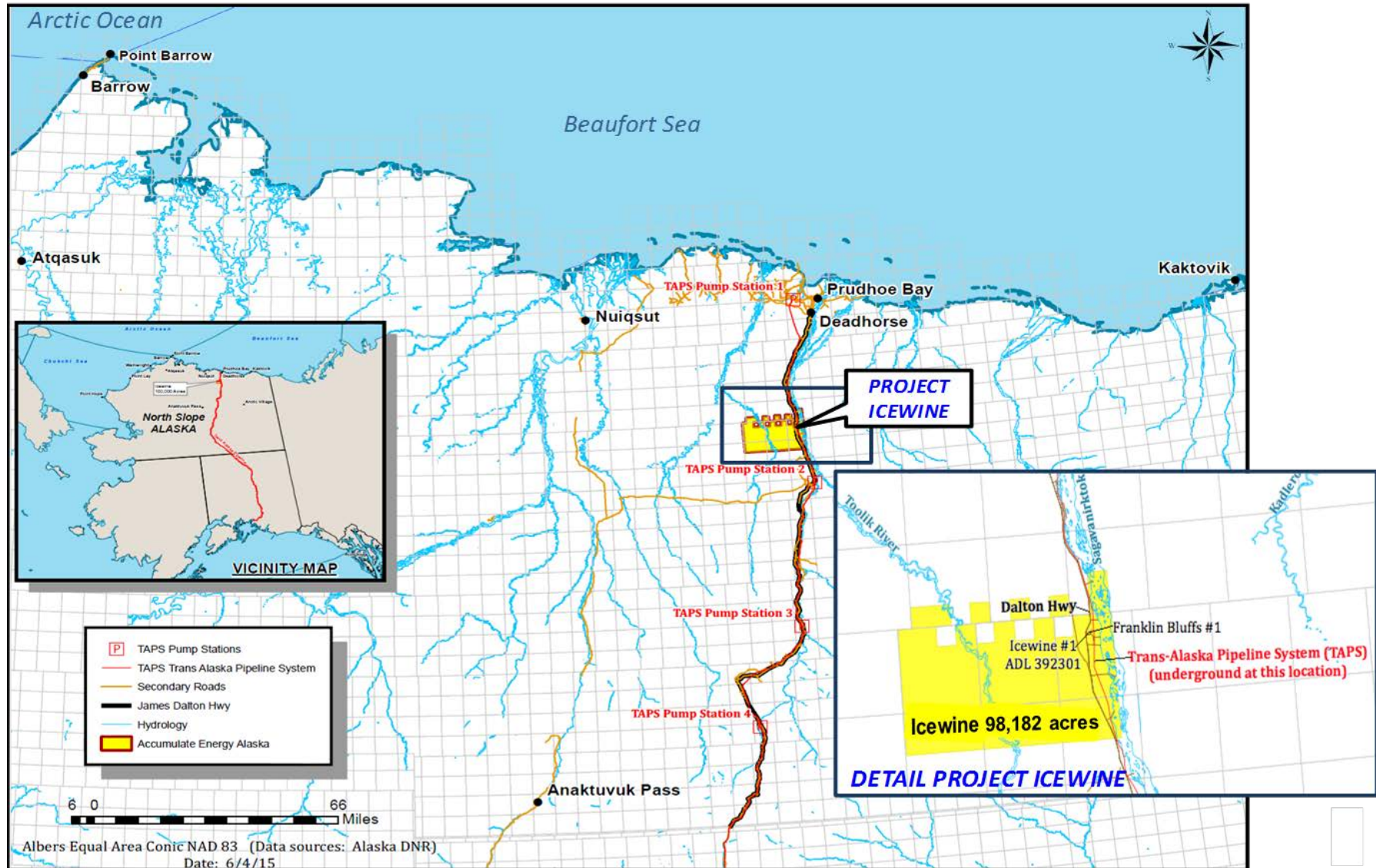
## Project

- Evaluate hydrocarbons in the HRZ shale (unconventional) while keeping an eye out for area conventional opportunities.
- Near term goal is to evaluate data gather from the Icewine #1 test drilled last fall & shoot ~237sq. miles of additional seismic this winter

## How

- Initially deployed an experienced local Alaskan Project Management Team.
- Paramount drivers for the program are to deliver operational excellence while maintaining exemplary HSE standards and performance.
- Protectively engaging with community stakeholders, industry service providers & the State of Alaska to deliver project goals.

# Project Icewine, North Slope: Context Location Map





# Project Icewine, North Slope: ADL 392301 Location Map



## Phase I: 4Q 2015

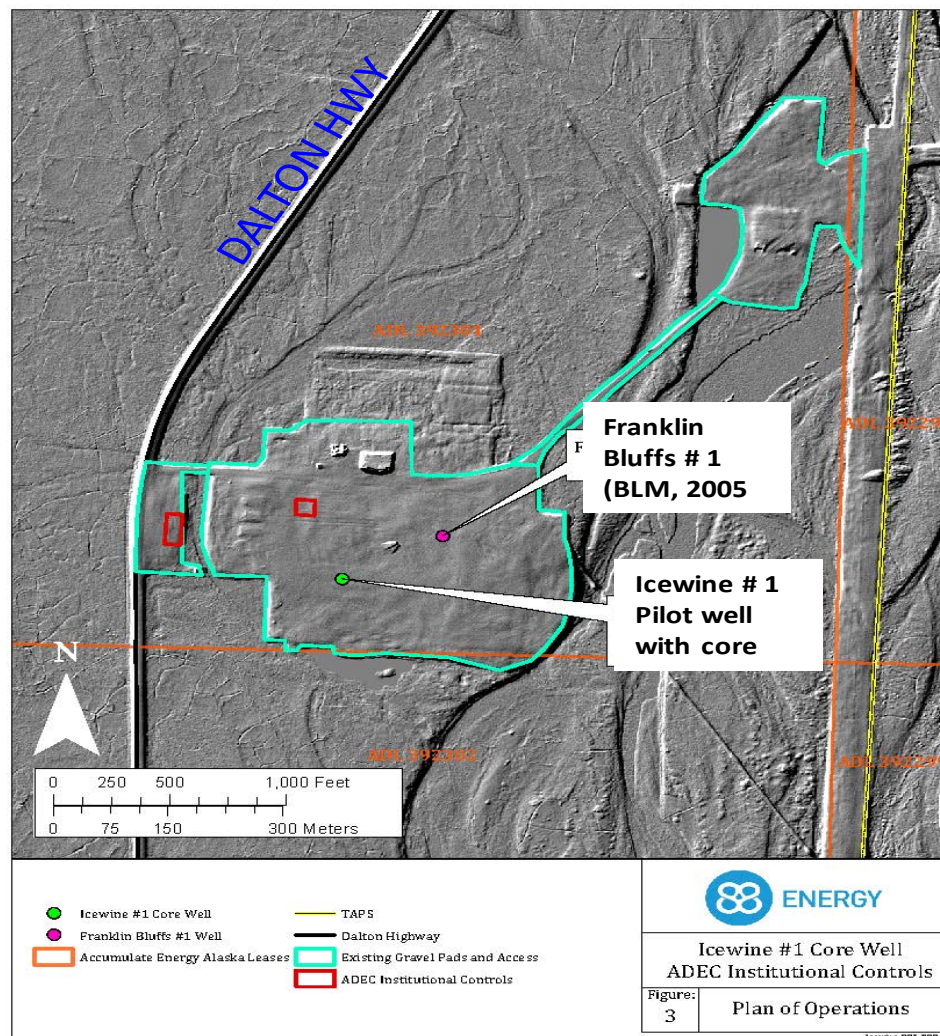
### Icewine #1: Vertical pilot well with core

#### Objectives:

- Evaluate HRZ shale horizon with a coring program & M/LWD Program
- Total Depth: 11,600'
- Analyze core for rock & fluid characteristics.
- Determine future plan based on the results of this analysis

## Extended Work Program 2016/2017:

- Collect additional 2D/3D seismic data coverage over additional lease acquired in 4Q 2015.
- Design a stimulated horizontal test well to support well planning.
- Drill Icewine #2 production test.



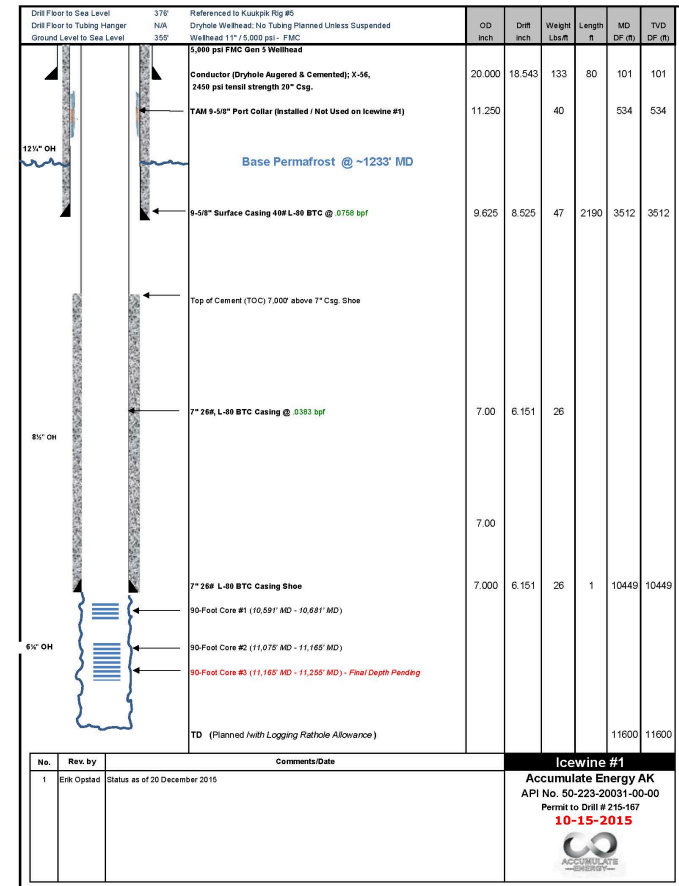


# Drilling of Icewine #1



- Well spudded on October 22'd 2015.
- P&A completed January 2'd 2016.
- 73-days on well; planned 60.
- Camp operations spanned 110-days.
- Total Well Depth = 11,600' MD.
- A 6% KCl water based drilling fluid system was employed.
- The shale coring program attempted 210-feet & recovered 97%. TOMAX Anti-Stall Tool (AST) significantly contributed to this success!
- 58-feet of hydrocarbon bearing Kuparuk C / Kemik was penetrated.
- LWD Program delivered 100% on targeted footage with generally excellent data quality.
- No spills outside of secondary containment.
- 2 LTA's 1-Kuukpik & 1 Halliburton.
- All waste was hauled offsite as generated.

## ICEWINE # 1 Well Schematic



*Accumulate Energy Alaska is delighted to have been given the opportunity to present a short overview of our Icewine Project to  
AADE*



*Accumulate looks forward to further developing our ongoing relationships with Alaska stakeholders and the service industry*

**QUESTIONS?**