

Elk Petroleum Limited - Corporate Update Presentation

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Sydney - [Elk Petroleum Ltd.](#) (ASX:ELK) (OTCMKTS:EKPTF) is pleased to provide the Company's latest presentation for Corporate Update.

Elk Corporate Overview

- Oil Development

- o Elk is focused on redevelopment of historically producing conventional oil fields to produce significant remaining in place oil by applying enhanced oil recovery ("EOR") methods

- o Grieve CO2 EOR project development 80% complete, forecast production late 2017/early 2018

- Natural Gas & CO2 Production

- o Madden/Lost Cabin Gas Field is a large conventional gas and CO2 production asset with high quality, long-life reserves & production delivering free cash flow to Elk

- o Average production to date in 2017 of 23.9 MMCF/day (4,000 BOE/day) net to Elk

- o Strategic interest in material CO2 production supports Elk's CO2 EOR strategic focus

- Proven Practices & Opportunity

- o EOR is a well established low risk redevelopment methodology

- o ~90% of CO2 EOR projects developed in USA are technical and commercial successes

- o Abundance of large mature conventional oil fields suitable for CO2 EOR redevelopment

- Long term Profitable Production

- o Typical CO2 EOR projects have a 15+ year reserve life and annuity style cash flows

- o Grieve-minimal ongoing capex and opex

- o Madden/Lost Cabin operator forecast 50 year project life

- Cash Flow Positive

- o Forecast 2017 project free cash flow of ~US\$7 million and forecast Elk consolidated project free cash flow of US\$22-US\$30 million per annum for 2017-2023 period

Key Takeaways- Investing in Elk

- Only ASX-listed oil company focussed on enhanced oil recovery (EOR)

- Core projects located in the prolific Northern Rocky Mountain Oil Fairway in USA

- Madden/Lost Cabin delivers:

- o project free cash flow effective 1 January 2017

- o significant growth in long-life, low risk, high quality reserves & production

- Company's flagship Grieve Project is over 80% complete:

- o fully funded from combination of senior debt and new equity capital funding

o expected first oil production late 2017/early 2018 delivering additional project free cash flow

- Elk is now a CO2 supplier in its own right from Madden/Lost Cabin ownership interest

- Northern Rockies CO2 EOR production fairway is extensive with additional projects in close proximity to CO2 infrastructure and Elk's CO2 reserves supporting additional growth

To view the full presentation, please visit:

<http://abnnewswire.net/lnk/286G3FOT>

About Elk Petroleum Limited:

[Elk Petroleum Ltd.](#) (ASX:ELK) (OTCMKTS:EKPTF) is an oil and gas company specialising in Enhanced Oil Recovery (EOR), with assets located in one of the richest onshore oil regions of the USA, the Rocky Mountains. Elk's strategy is focused on applying proven EOR technologies to mature oil fields, which significantly de-risks the Company's strategy of finding and exploiting oil field reserves

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