

Oracle Coalfields PLC



PRESENTATION
February 2012

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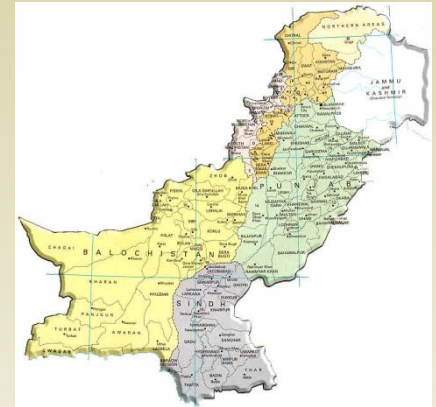
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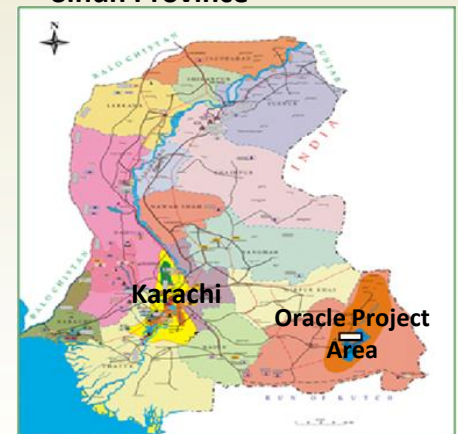
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Oracle Coalfield – a lignite coal developer and explorer in Pakistan

- AIM Listed on 20th April 2011 (Ticker: ORCP)
- Located in Sindh Province, South Eastern Pakistan 380km east of Karachi Sea Port
- Exploration licence for Block VI covering an area of 66.1km² Feasibility Study is completed and confirms
 - Product quality and suitability for power generation
 - 23 year mine life
- JORC mineral resource of 529 million wet tonnes (Mwt) in a 20 km² area of the license and 113Mt JORC probable coal reserve in Phase I
- MOU's signed with Lucky Cement and KESC
- Mining Application is submitted
- To become Pakistan's large scale open-pit coal producer with mine development expected in H1 2013 with initial production targeted H1 2014



Sindh Province



Corporate Structure

- London Stock Exchange AIM market listing as of 20 April 2011
- Market Capitalisation: £15 million (at the time of print)
- Shares in Issue: 214,211,000
- **Major Shareholders:**

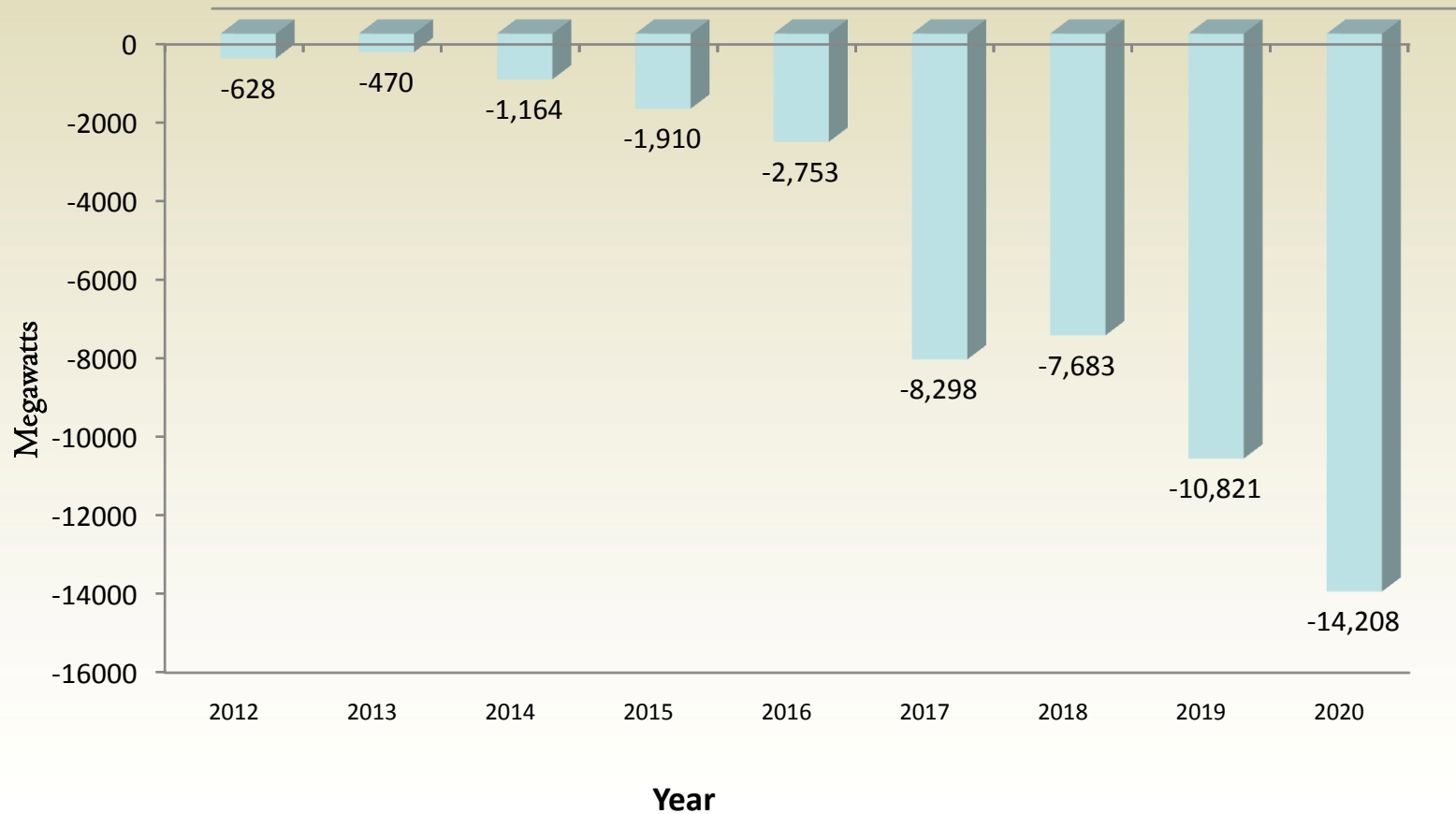
Shahrukh Khan	– 13.79%
Regency Mines plc	– 11.02%
Starvest Plc	– 10.21%
Sunvest Corp Pty	– 09.34%
Andrew Neubauer	– 09.07%
- **Directors:**

Adrian Loader	<i>Chairman</i>
Shahrukh Khan	<i>Chief Executive Officer</i>
Tony Philip	<i>Finance Director</i>
Anthony Scutt	<i>Senior Independent Non-Executive Director</i>
Roderick Stead	<i>Non-Executive Director</i>
- Mining & Contracts Manager: Brian Rostron
- Project Co-ordinator: Thomas Hawkins
- Company Secretary: Edward Taylor
- **Advisers:**

Nominated Adviser & Broker:	Libertas Capital Corporate Finance Limited
Joint-Broker:	Novus Capital Markets
Solicitors to the Company :	Trowers & Hamlins LLP (UK Law); Hafeez Pirzada Law Associates (Pakistan Law)
Financial Adviser:	Citigroup
Auditors:	Price Bailey LLP
Financial PR:	Blythe Weigh Communications

Increasing Demand for Electricity

Pakistan's Projected Power Generation Deficit 2012 – 2020



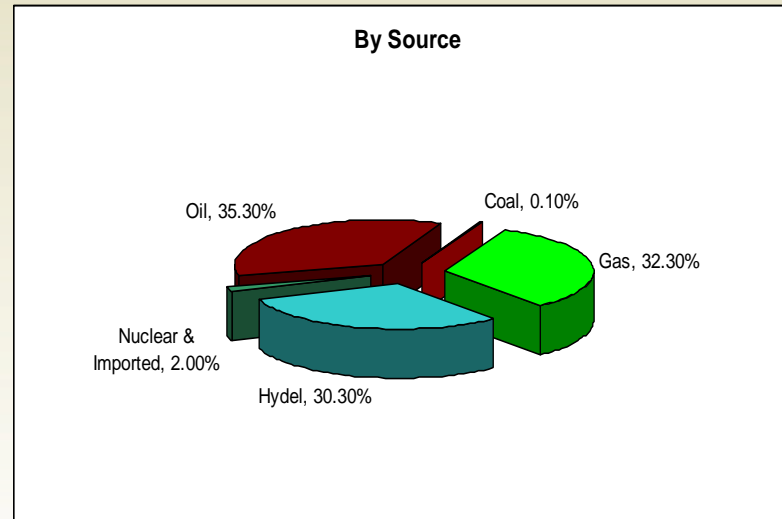
Source: Private Power & Infrastructure Board, Government of Pakistan, 2008

Oracle Coalfields PLC

Increasing Demand for Coal

Power Sector of Pakistan by Resource

Installed capacity by source,
2008 - 2009
(19,786 MW) ¹



Coal-sourced electricity generation capacity is projected to increase substantially as part of the government's energy plan.

¹ Source: Pakistan Energy Yearbook 2009

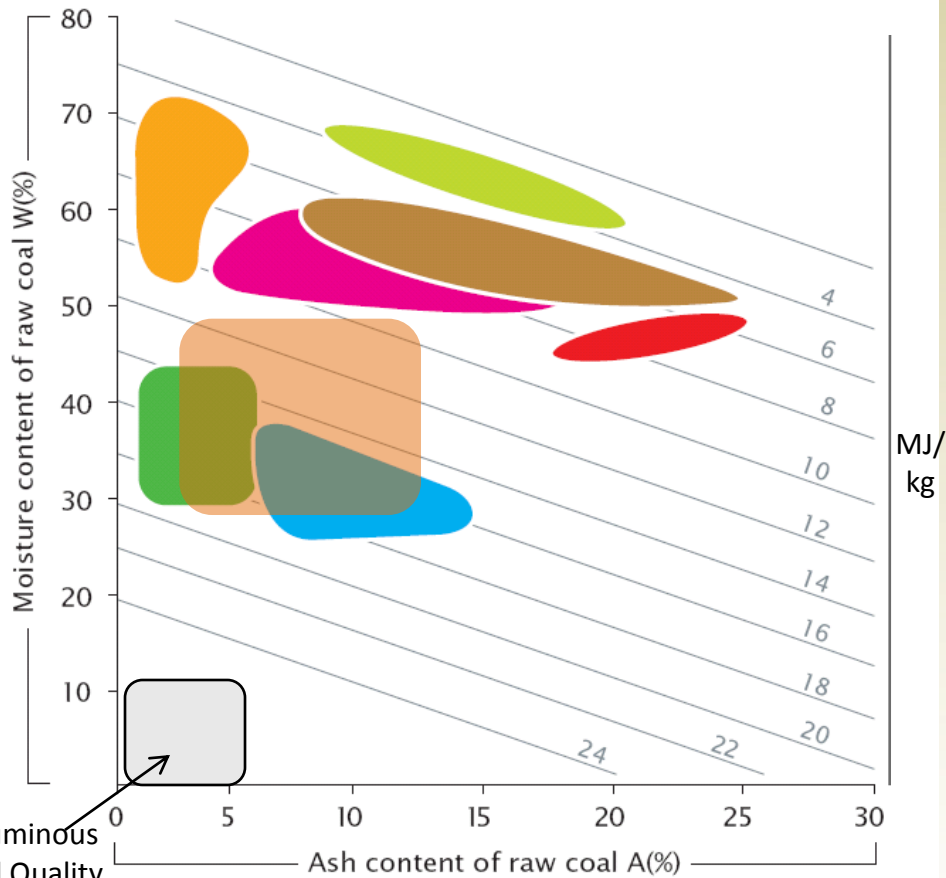
Increasing demand for Coal in Pakistan

- Critical power shortage worsening, with regular power cuts and blackouts
- Pakistan has a population of 180m people, sixth largest in the world
- GDP growth has averaged 5.2% over the last 8 years
- Demand for electricity in Pakistan projected to outstrip supply for 20 years
- Domestic coal to become increasingly important as an energy resource.
- Coal burnt for power generation is expected to rise to 17% by 2025
- International energy prices rising steadily including coal

Background on the Thar Coalfield

- 175bn tonnes of coal, over a 9,100 square kilometre area in South Eastern Pakistan
- Geological Survey of Pakistan (GSP) discovered huge deposits of coal in the Thar Desert in 1992 during a research programme assisted by United States Geological Survey (USGS). Further consultant studies conducted by John T. Boyd, RWE, Shenhua, GSP, SCA (CNGB)
- Oracle Coalfields, Block VI is 66.1 square kilometres; The cumulative coal in Phase 1 of Block VI licence area ranges between 16.9m to 39.76m lignite to sub-bituminous in rank

Commercially Viable Lignite Coal



- Key**
- Latrobe Valley
 - Megalopolis Greece
 - Ptolemais Greece
 - Neurath D, Germany
 - Thar Block VI
 - Puentes Spain
 - Dakota Texas U.S.A
 - Indonesian Low Rank
 - Net Specific Energy (MJ/kg)

The cumulative coal in Phase 1 of Block VI licence area ranges between 16.9m to 39.76m lignite to sub-bituminous in rank:

- Average gross calorific value of 3,182 kcal/kg
- Average ash content of 5.89 % (as received)
- Moisture content of 46.08 % (as received)
- Sulphur content of 0.91 % (as received)

The primary use of the coal will be for cement and power.

Established and Growing Customer Relationships

Key customers :

- Lucky Cement

- Oracle signed MOU in 2009 with Pakistan's largest cement producer
- A major cement producer in Pakistan

Other Cement Customers

- Additional MOUs under development

- Karachi Electricity Supply Company (KESC)

- Oracle signed MOU with KESC in 2009
- The third largest electricity producer in Pakistan
- Power plant expected to be built in phases, with initial phase to be 300 MW
- Has formed a committee to progress a joint development with Oracle

Supportive Government

- Government promoting the use of domestic coal from Thar as an alternative to oil and gas
- Thar Coal Energy Board
 - 'Fast-track' procedures for Thar Projects
 - Federal and Provincial level ministers and secretaries
 - 'Special Economic Zone' (i.e tax-breaks, on corporate taxes and royalty)
- Government of Sindh
 - Coal and Energy Development Department
 - Sindh Coal Authority

Planned Next Steps

Bringing Project into Production

- Complete negotiations with an international mining contractor
- Completion of Environmental and Social Impact Assessment (“ESIA”) in accordance to international standards
- Negotiate off-take agreements in H1 2012
- Finalise bankable feasibility study
- Arrange Project finance H2 2012
- Open pit with Truck & Shovel mine development H1 2013
- Feasibility study projects production up to 5Mt p.a. from 2015 with an expected mine life of 23 years in Phase I

Appendix

Management

Adrian Loader (Chairman)

Mr William Adrian Loader comes to Oracle with extensive international experience from Royal Dutch Shell in energy management, projects, strategy, business development and new market entry. He has held regional responsibility for Shell's operations in Pakistan and, as President of Shell Canada, he has been responsible for Shell's oil sands open pit mining activities and their expansion.

Shahrukh Khan (Chief Executive Officer)

Shahrukh has over nine years experience in project finance, with a particular focus upon the natural resource and infrastructure related sector. He has worked on a number of international assignments predominantly in the Middle East, South Asia and China.

Anthony Scutt (Senior Independent Non-Executive Director)

Anthony has over 30 years of financial management expertise with Shell International Petroleum and has worked in many parts of the world and latterly as the Chief Internal Auditor of Shell U.K. He currently holds non-executive positions in four AIM and PLUS companies.

Roderick Stead (Non-Executive Director)

Roderick has held numerous management roles in the coal mining, oil & gas, and forestry industries in different environments. He has over 30 years experience with the Royal Dutch Shell Group of Companies with key finance and management positions as well as substantial experience in project finance negotiations, management of major joint venture relationships and strategic alliance and corporate governance.

Tony Philip – Finance Director

Mr Philip trained as a Chartered Accountant and has operated in a variety of finance roles at Shell Group, and its affiliates, successfully managing company finance and governance within African and Middle Eastern countries, working with US, EU and local investors. During his time at Shell, West African Gas Pipeline Company and Oman LNG he worked with stakeholders across cultures and functions in order to manage several programmes from feasibility to operating phase

Brian Rostron – Mining & Contracts Manager

Brian was awarded an Msc. in Mining Engineering. He has over 30 years experience working in both the Civil Engineering and Mining sectors and has held a number of executive positions in coal mining companies including Coal Contractors Ltd., the Scottish Coal Company Ltd., H.J.Banks Mining Ltd., and Miller Argent(South Wales) Ltd. He was also Director General for the Confederation of UK Coal Producers and continues to represent the industry at national level. In addition he has worked with international mining consultancies on coal mining projects in Montenegro, various regions of Russia and in Poland. Brian is a member of the Institution of Materials Minerals and Mining, a Fellow of the Geological Society and a Fellow of the Institute of Quarrying.

Edward Taylor - Company Secretary

Edward has worked in various accounting, human resources, administration and Company Secretarial positions in the natural resources sector.

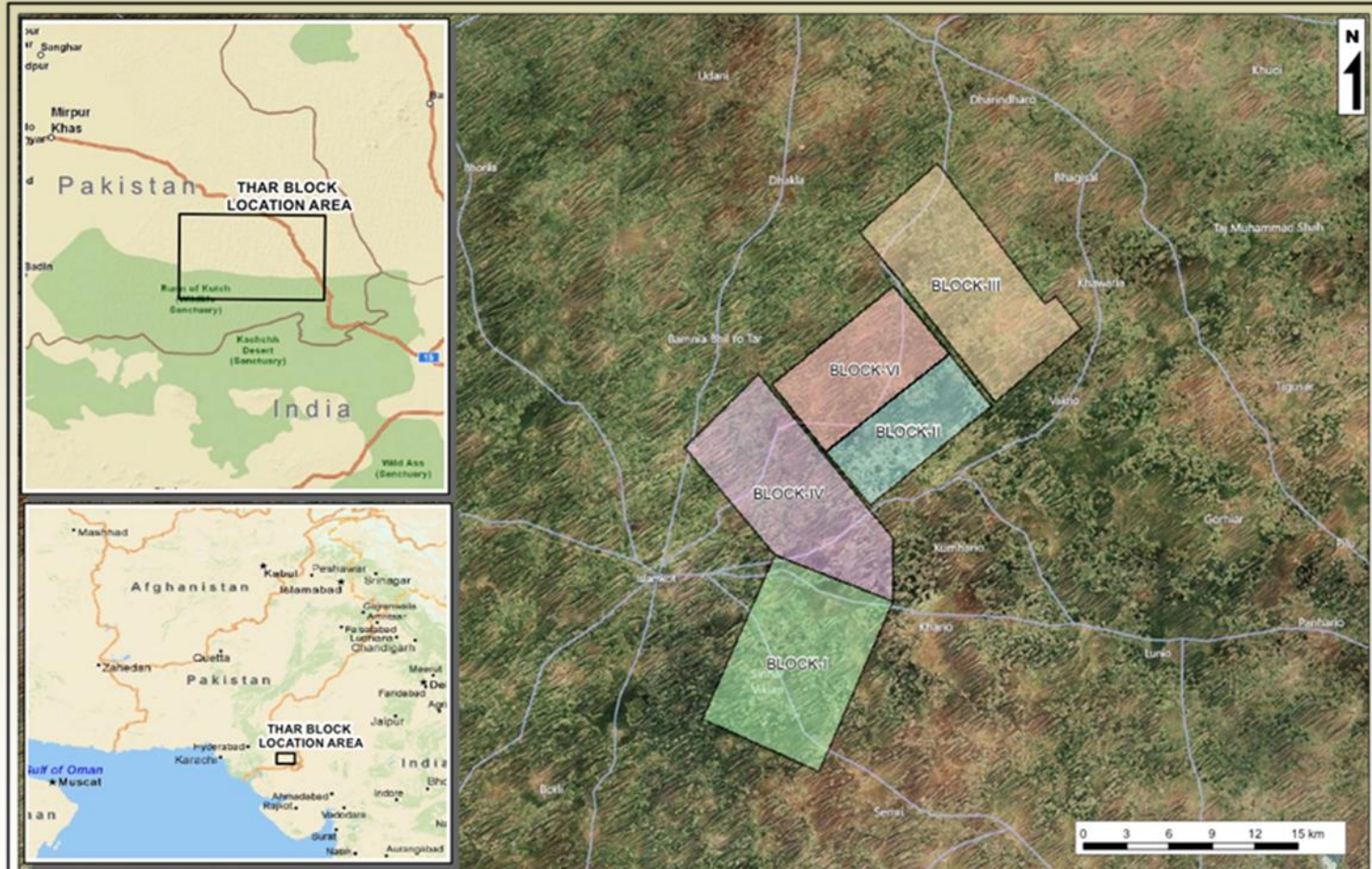
Thomas Hawkins – Project Co-ordinator

Mr Hawkins is a construction manager with 33 years of extensive experience of international power projects. He has hands on experience of all types of Gas and Steam Turbines, Pumps, Compressors and Rotating Equipment in general, Gas/Oil separators, Heat Recovery Steam Generators, Multi-Stage-Flash Desalinations and RO systems

Principal Contractors

Dargo Associates		Overall Work Programme Management
Wardell Armstrong International		Environmental & Social Impact Assessment
RPS Aqua Terra		Hydrogeology
SRK Consulting		Definitive Feasibility Study to bankable standard

Thar Coal Development Blocks



JULY 2011	U4207	THAR BLOCK VI FEASIBILITY STUDY	Scale: 1:250,000
		Thar Block VI Location Plan	

Transport Options

Wet Lignite

Mine-mouth power plant – export of power by transmission line

Dried lignite

- Export of dried lignite by truck
- Export of dried lignite by rail
- Export of dried lignite by pipeline

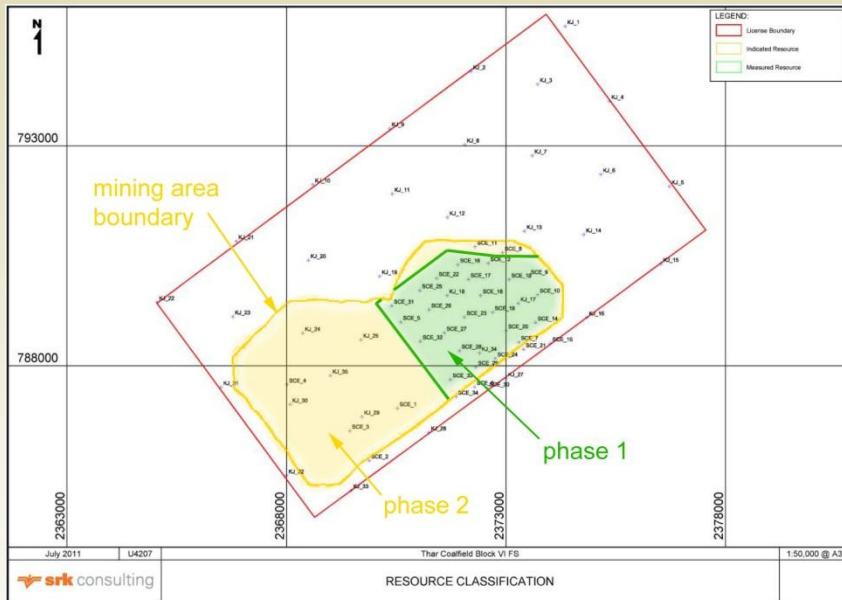
Briquette

Possible briquette production for national or international market for transport by truck or rail

Environmental Controls

- Studies of environmental and social aspects in hand with Wardell Armstrong and Hagler Bailley
- Project to meet World Bank standards and Equator Principles requirements
- Environmental studies to be completed by mid 2012

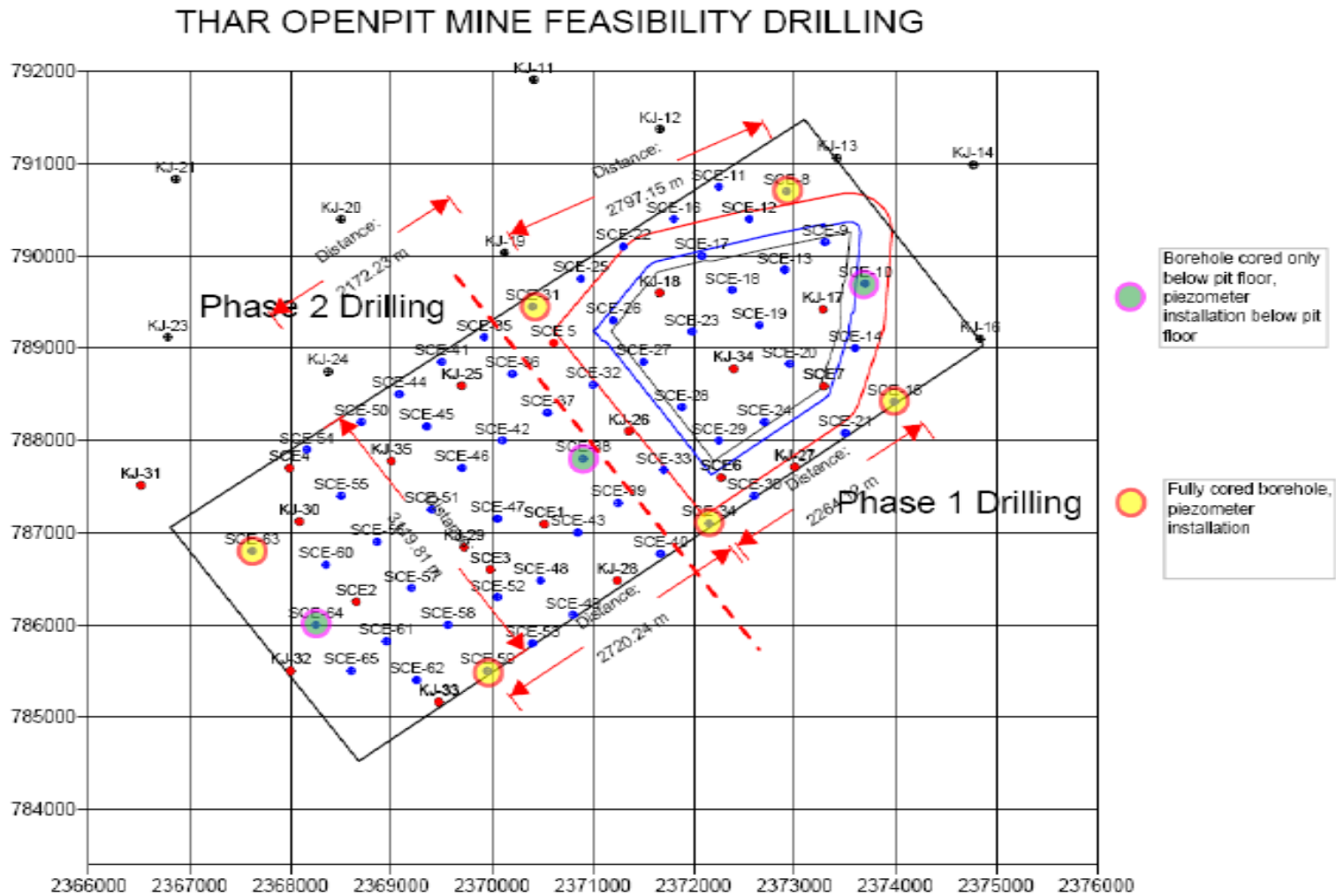
Phase 1 and Phase 2 Mining Area



JORC Mineral Resource of mining area boundary

Mineral Resources	Tonnage	Moisture	RD	Gross CV	Ash	Sulphur
	(M _{wt})	(%)	(wg/c m ³)	(kcal/wkg)	(%)	(%)
Measured	151	48.00	1.15	3,025	5.10	0.60
Indicated	308	45.30	1.15	3,257	5.60	0.91
Subtotal	459	46.19	1.15	3,181	5.44	0.81
<u>Inferred</u>	<u>70</u>	<u>45.40</u>	<u>1.15</u>	<u>3,193</u>	<u>8.90</u>	<u>1.58</u>
Total	529	46.08	1.15	3,182	5.89	0.91

Thar Open pit Mine Feasibility Drilling



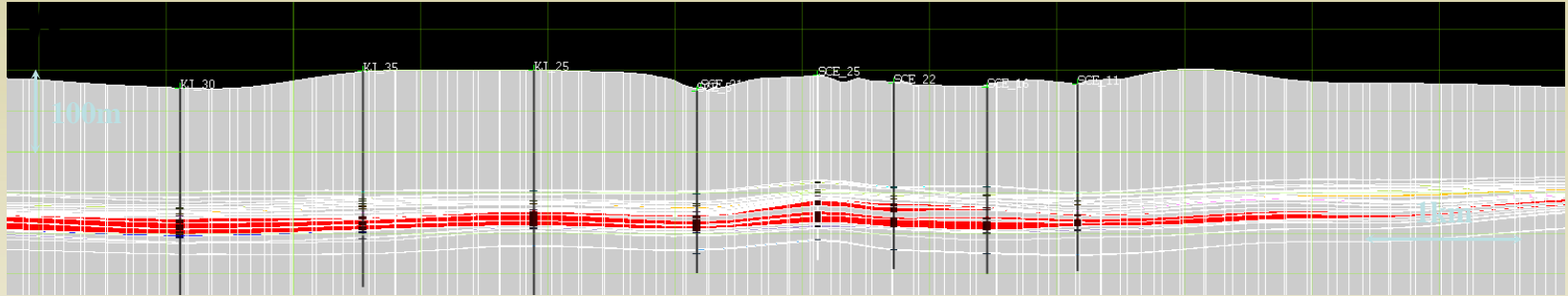
Thar Open pit Mine Feasibility Drilling



Block VI Cross Sections through the Coal Model with 5 X vertical exaggeration

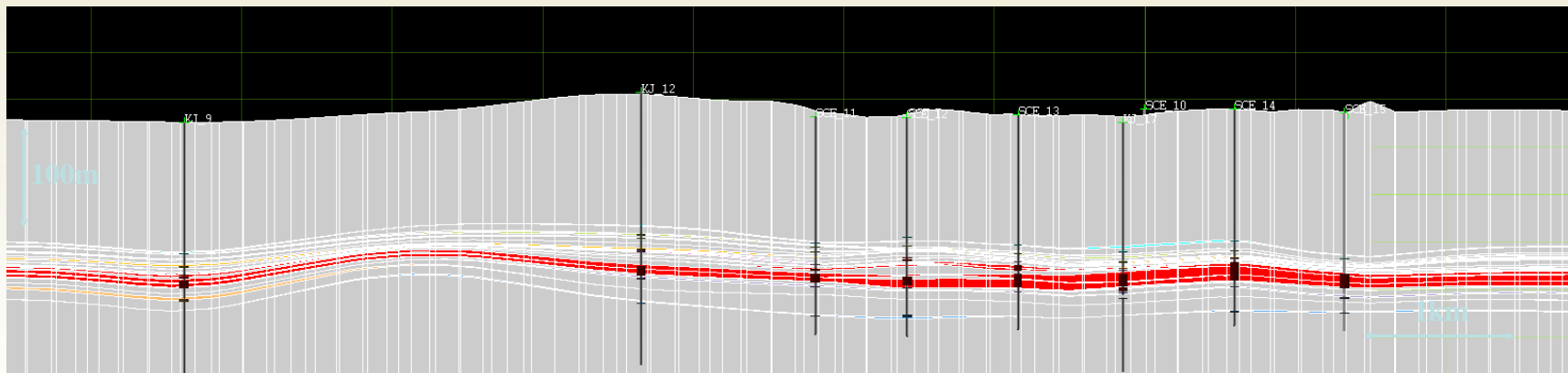
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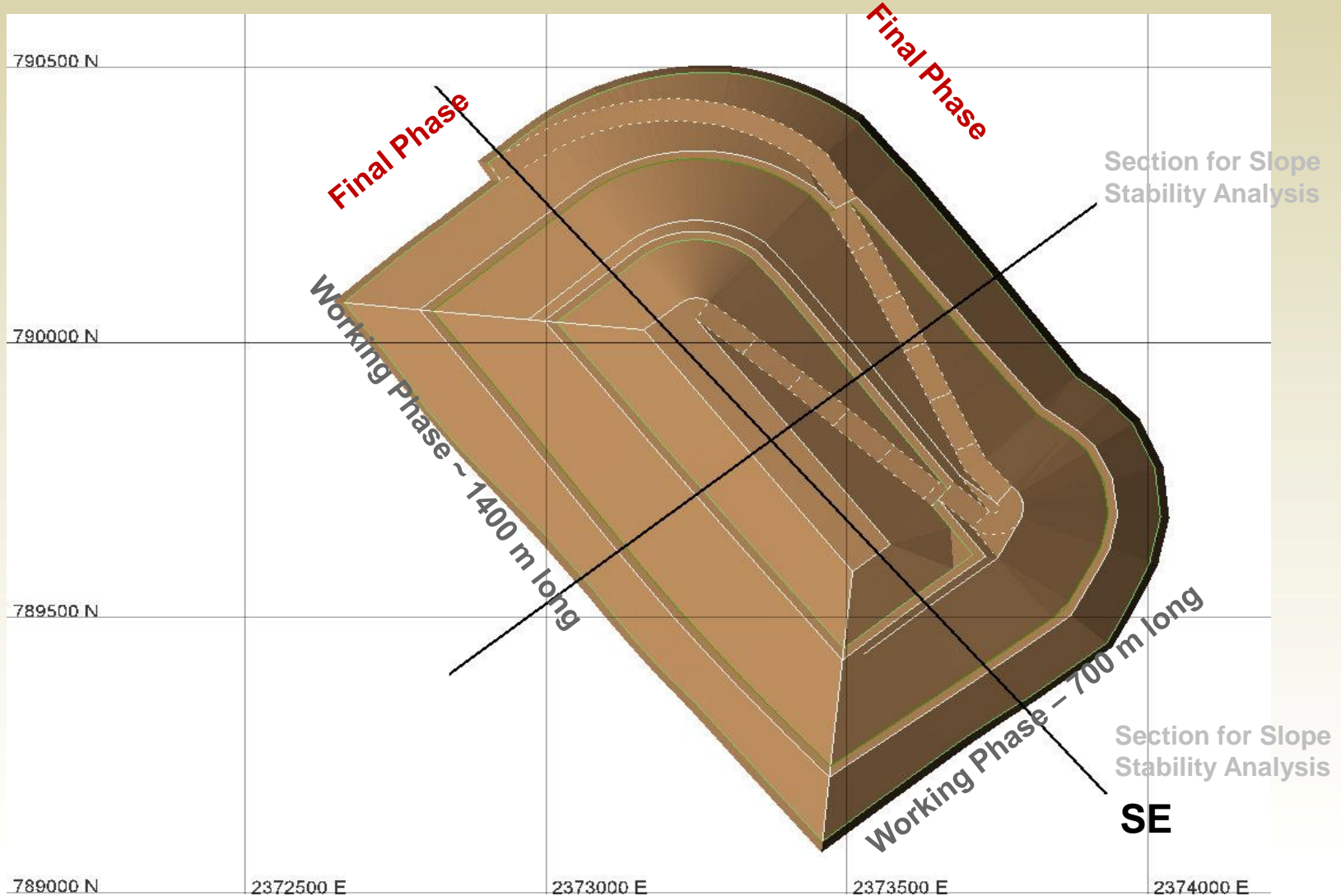
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Analysed Initial Box Cut Design

NW



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