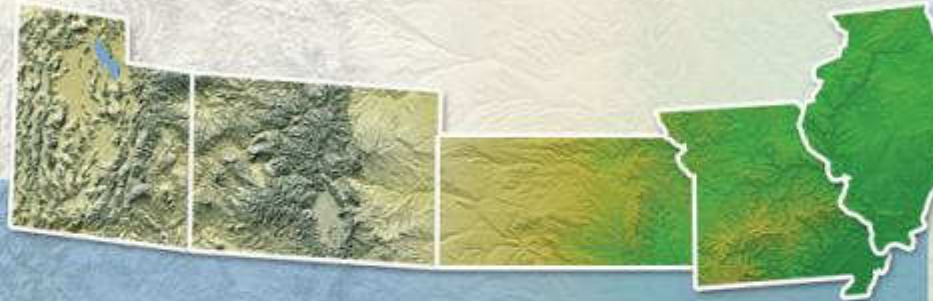


Presentation ProActive One2One August 2010



**Nighthawk
Energy plc**



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Introduction



Nighthawk Energy plc (“Nighthawk”) is a UK registered energy company focused on the development of hydrocarbon projects in the US

Nighthawk holds an estimated 730 million net barrels of oil in place (P50/most likely case) on Jolly Ranch and 120 million net barrels on Revere

These projects are operated by Running Foxes Petroleum Inc., a privately owned, Denver based oil and gas development and production company

Advanced project portfolio presents low development and political risk

Corporate Information



London Primary Quotation AIM: HAWK.L

New York Secondary Quotation OTCQX: NHEGY

Fully Diluted Shares Outstanding: c.330 million

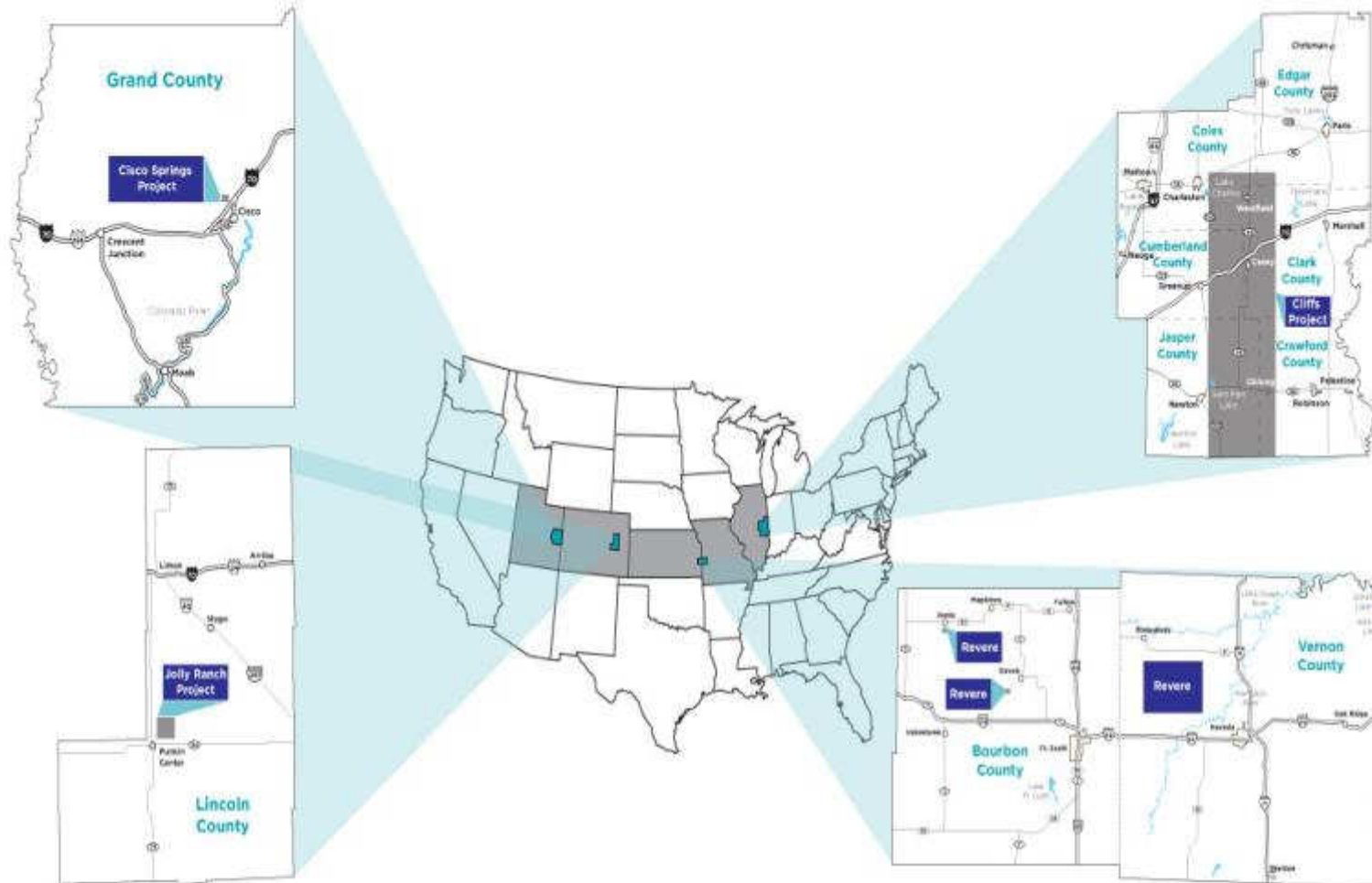
Total Assets US\$115.5mn (period ending 31 Dec 09)

Debt free

Project Locations



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Jolly Ranch Group Location



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Shales - General



Shale hydrocarbon resource plays are beginning to take global prominence

Productive shales are generally aerially extensive, thick, uniform deposits; therefore holding little exploration risk (90%+ hit rate)

Shale acts as Reservoir, Source and Seal – there is limited migration

Hydrocarbon bearing shales have porosity but poor permeability thus requiring artificial fracturing (“fracking”) to produce

Development is typified by multiple well developments which have

- High initial production (IP),
- Initial steep declines (up to 50%),
- Stabilising to shallow hyperbolic tails.

Jolly Ranch Geology



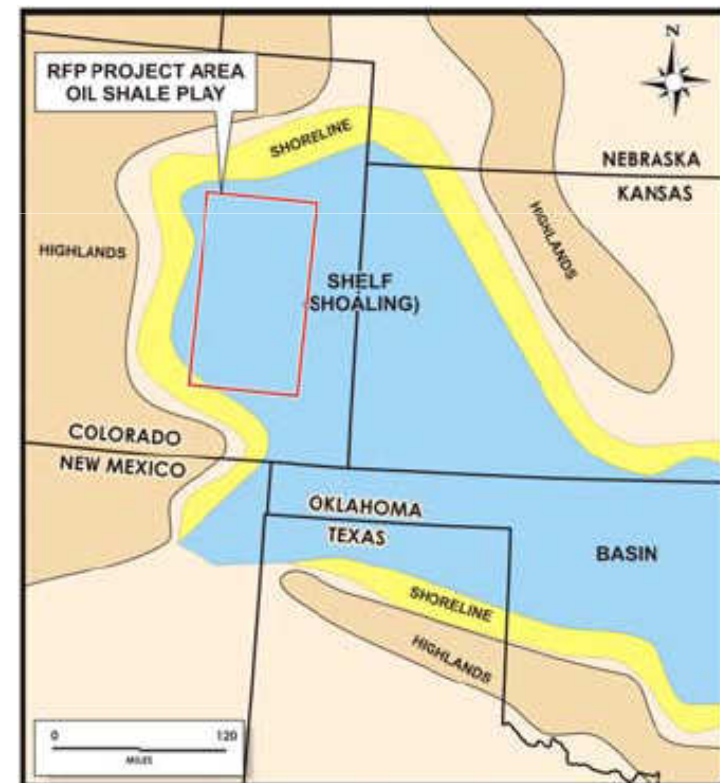
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Primary Targets: Interbedded Cherokee and Atoka Shales between 6,500 – 7,500 feet

Secondary Targets: Conventional Marmaton (Carbonate) and Morrow (channelised Sandstone)

Pennsylvanian Age (Upper Carboniferous 322 - 290 Ma) sedimentary deposits laid down in a broad, stable and shallow intercontinental sea.

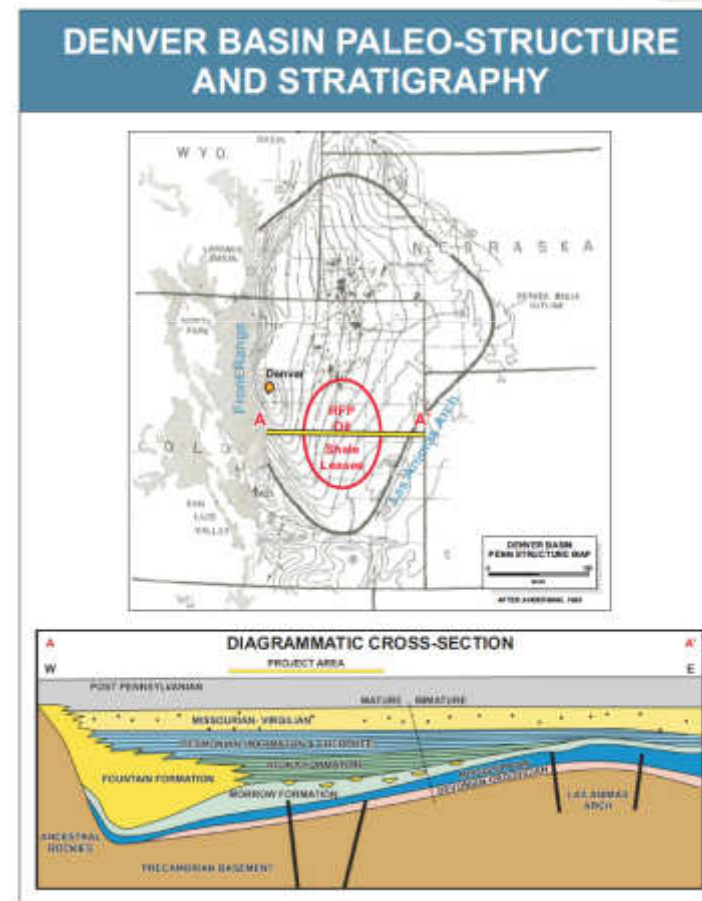
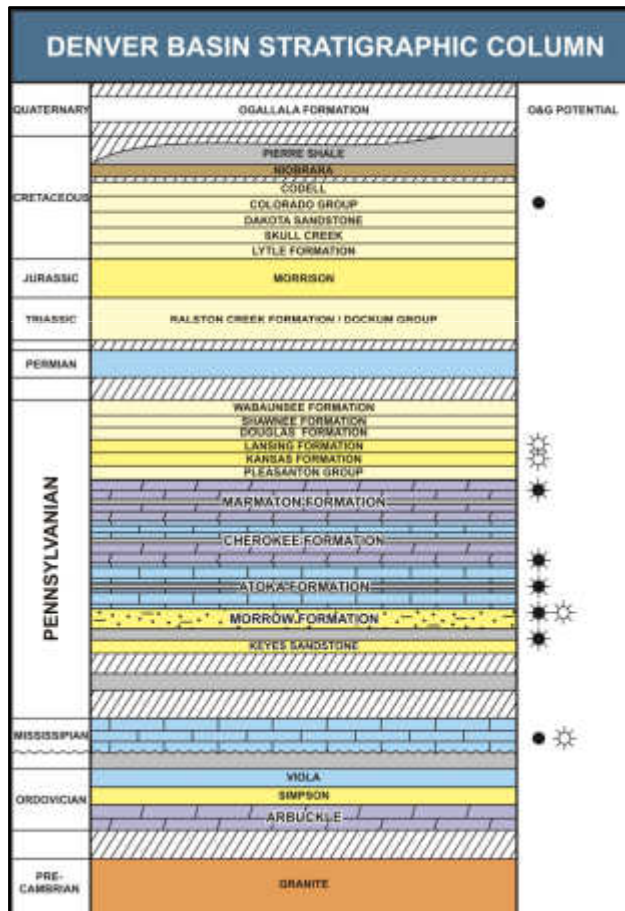
Fluctuating sea level led to deposition of alternate carbonate and sandstone rocks over a 600ft gross interval



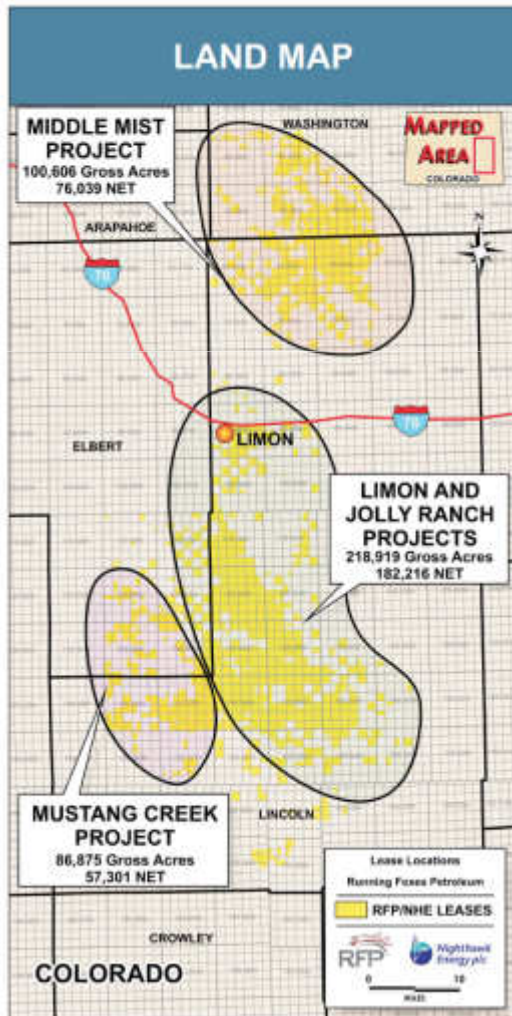
Jolly Ranch Stratigraphy and Structure



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Jolly Ranch Group Map



406,000 gross acres (c.315,500 net)

Predominantly private ranch land

Five year initial exploration term

Held indefinitely whilst in production

12.5% Over-Riding Royalty

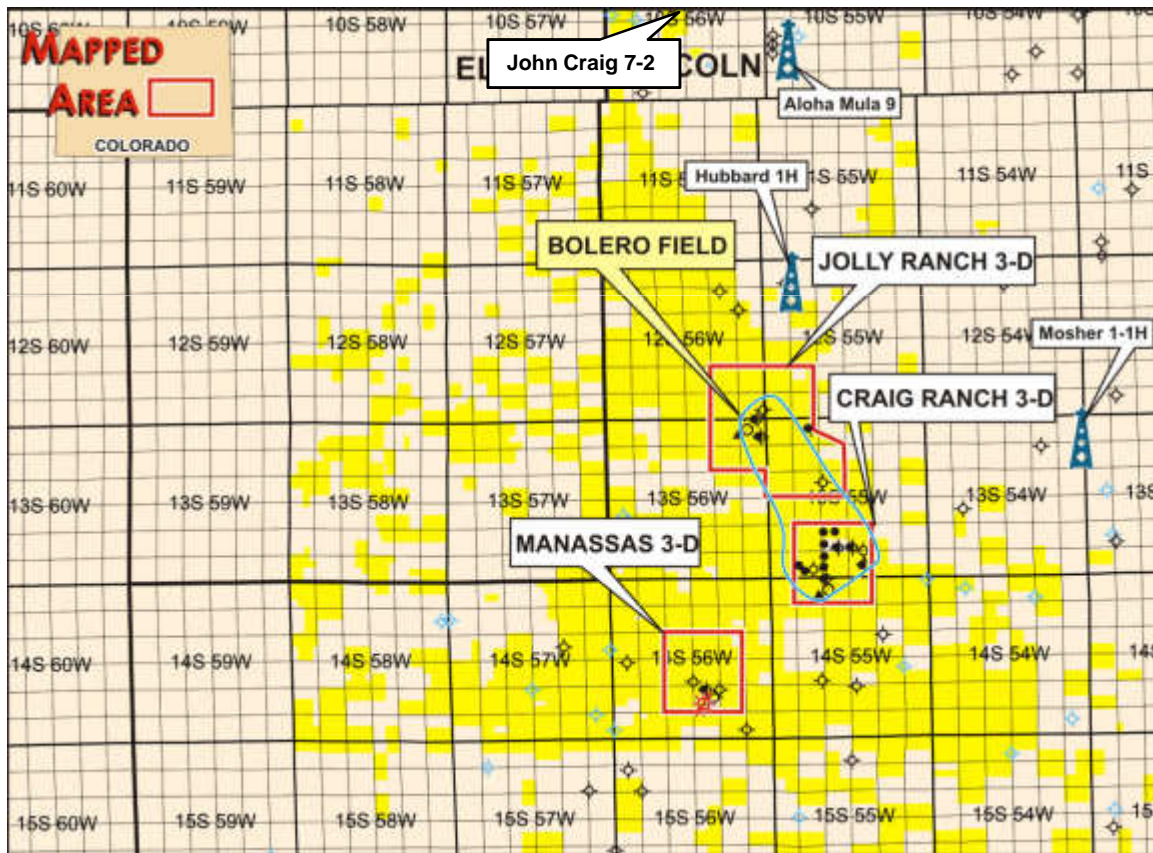
7.5% State/Severance Tax

50% Net Working Interest

40% Net Revenue Interest

Permission to co-mingle production

Local Activity



Aloha Mula 9
Weipking Fullerton
IP – 634 bopd

Moshier 1-1H
Newfield Exploration

Hubbard 1H
Unit Corporation

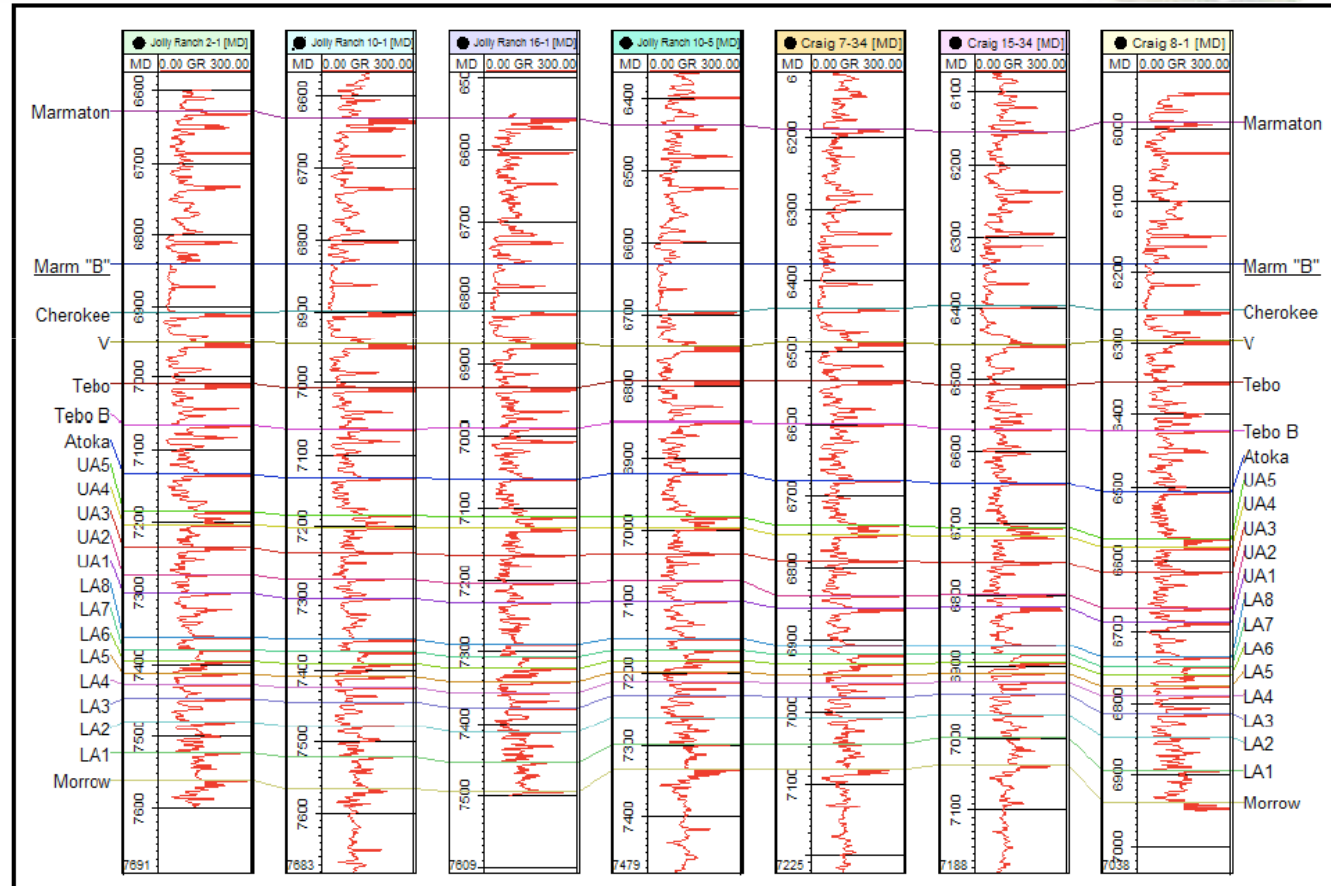
“...We believe oil from unconventional rock will be a North American industry game changer.....”

EOG Resources Analyst Conference
April 2010

Jolly Ranch - Well Datums



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“...as can be observed in both the Cherokee and Atoka formations, the individual shales can be readily correlated through the area covered by the cross sections. This result is expected and provides confidence that the shales are present under most, if not all of Nighthawk's acreage....”

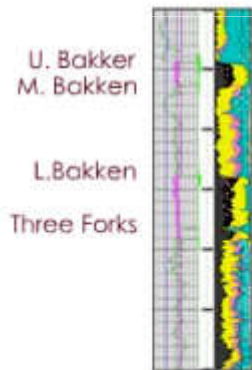
Schlumberger Data and Consulting
July 2010

Petrophysical Analogues

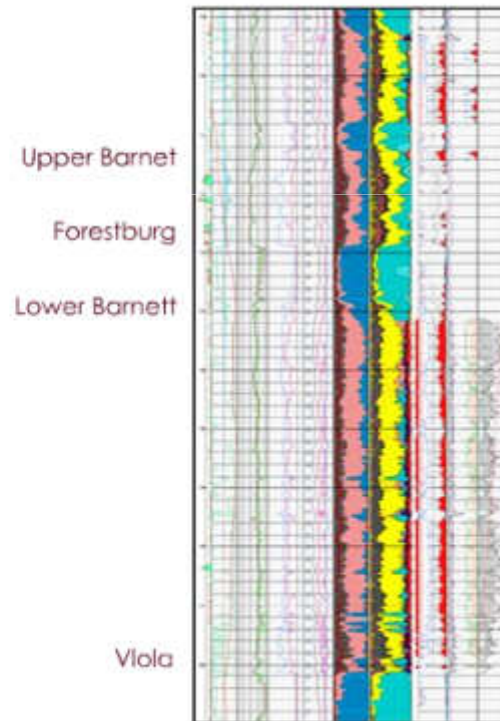


Nighthawk Energy plc

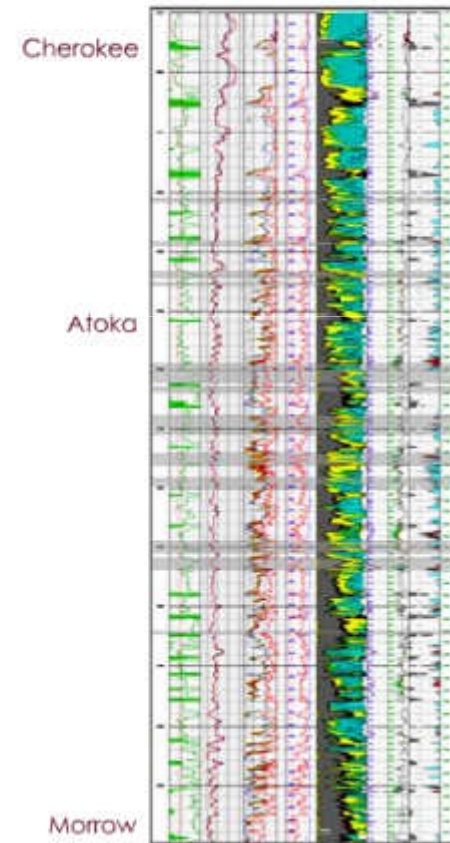
Typical Petrophysical Logs Bakken, Barnett, Cherokee and Atoka



Bakken



Barnett



Cherokee/Atoka

Profiles are drawn to scale

Jolly Ranch Project Completion and Stimulation



Optimum fracing and stimulation is paramount in exploiting shales

Involves acidising and hydraulically fracturing (fracing) of the rocks

- Acidising helps clean up formation near wellbore and aids opening up of carbonate fractures
- Fracing involves injecting high pressure fluids containing rounded granular material to create and extend fractures in the rock

The process takes time to complete due to the numerous oil bearing horizons to be tested in each well.



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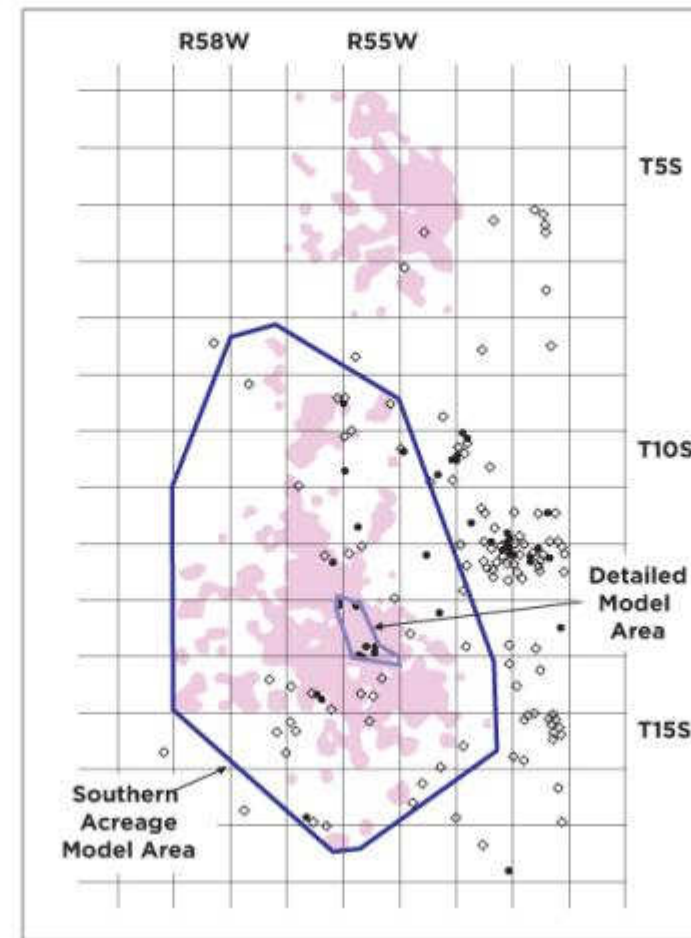
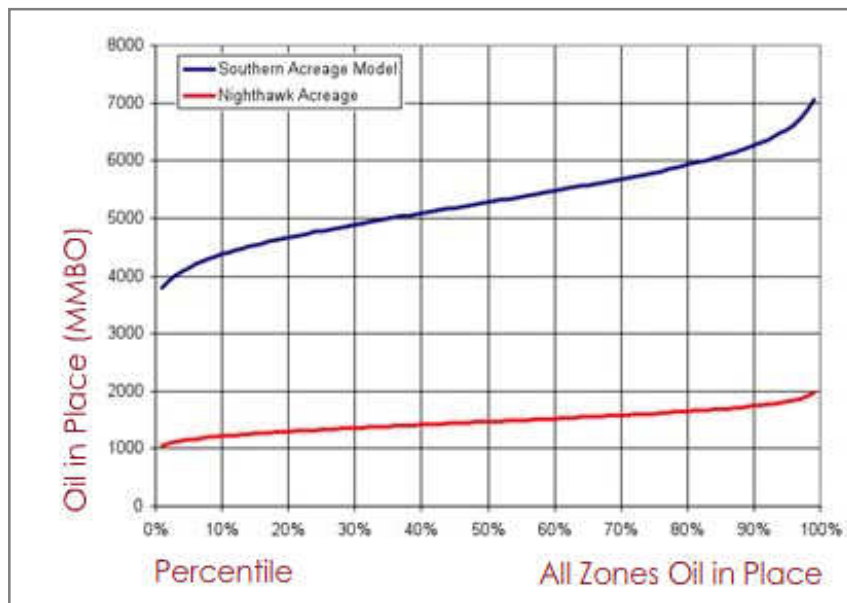
Jolly Ranch 2009 Schlumberger Assessment



Evaluation of oil in place undertaken by Schlumberger in July 2009

Study undertaken to assess resources in place in the Pennsylvanian (Upper Carboniferous) Marmaton, Cherokee and Atoka formations only

P50 OIP calculated at 1.462 billion barrels gross on 246,000 evaluated acres held by Nighthawk and Running Foxes



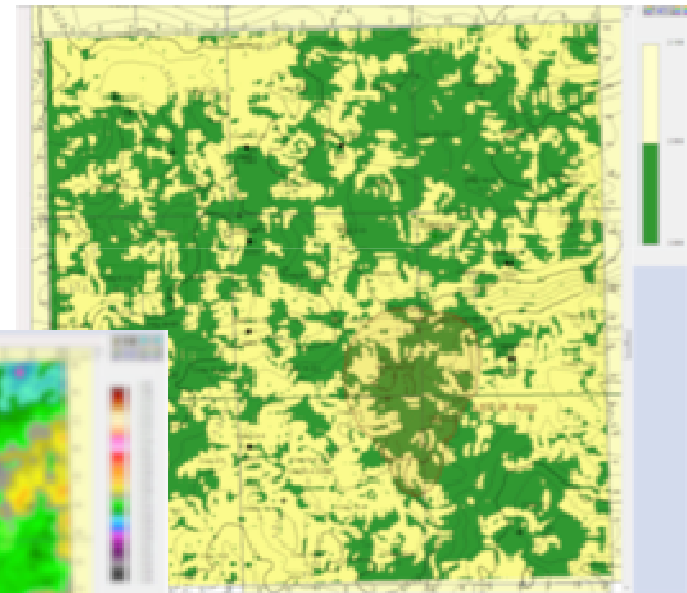
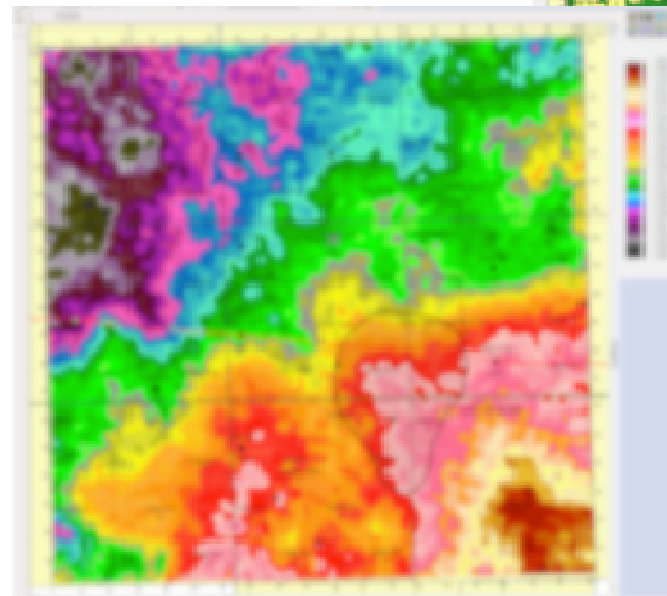
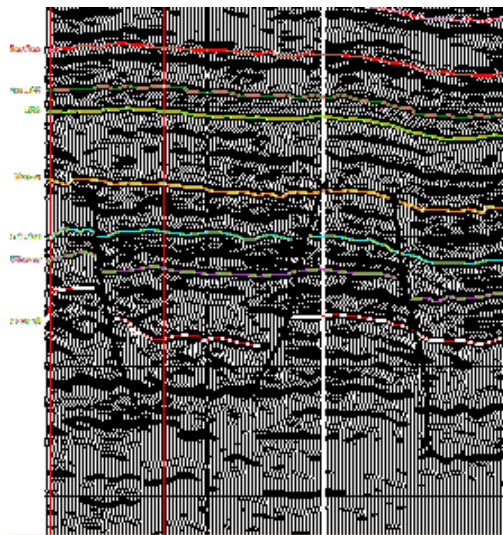
Jolly Ranch Project Seismic



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Reprocessed seismic identifying optimum well locations within Atoka and Cherokee formations plus conventional zones

Over 25,000 acres of new 3D seismic surveys building picture of core area



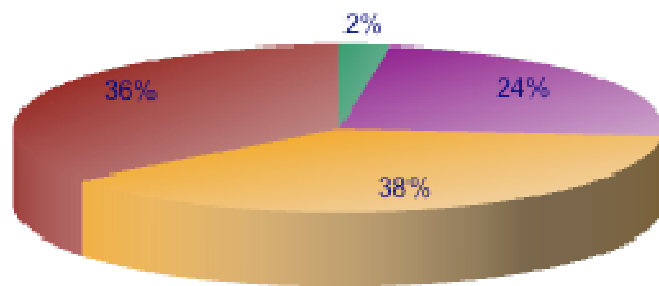
Jolly Ranch Project Preliminary Well Economics



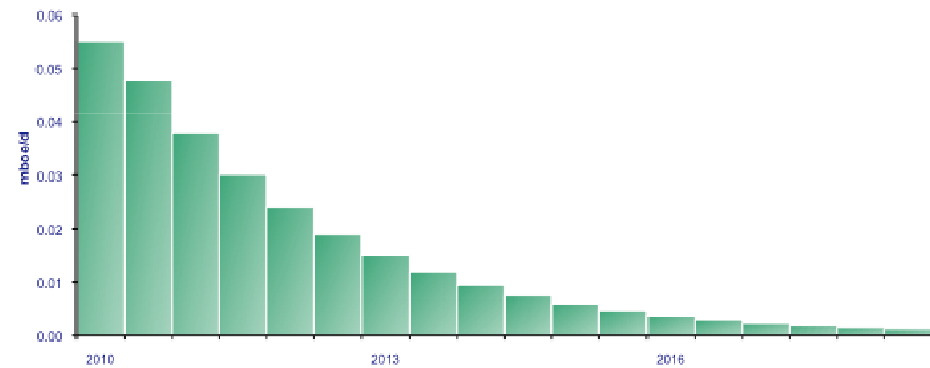
Assumes gross 90k bbl of recoverable oil (Cherokee and Atoka only) gross on 160 acre spacing in a US\$1.6mn vertical well at US\$70/bbl oil price yields pre-tax NPV(10) of \$2.5million.

Single well figures net to Nighthawk

Present Value Per Barrel Analysis at 10%



- PV Opex
- PV Capex
- PV Government Take
- PV Net Cashflow



Payback 6 months

Rate of Return c.300%

Net back 40% post tax (at US\$70/bbl)

Long tail wells

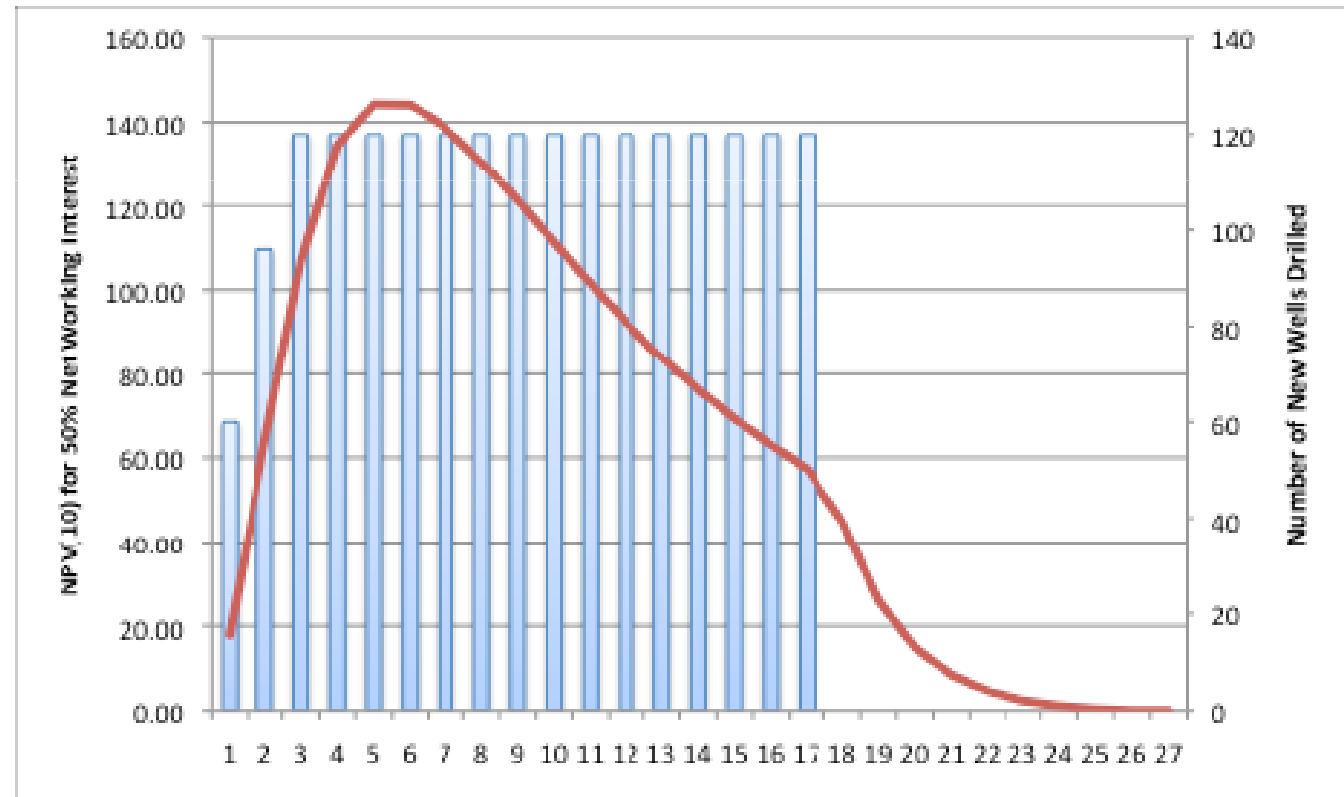
Jolly Ranch Project Field Economics



Full project development yields pre-tax NPV(10) of \$1.76bn on 50% Net Working Interest basis

Assumes

- Single well economics applied
- 80% wider acreage prospective
- 2000+ wells drilled
- Vertical development



Jolly Ranch Project Continued Development



Optimisation of completion technique to bring drilled wells on to full scale production

Well to be drilled, with option on second, on Anadarko legacy land

Establishment of first reserves on core area leading to firmer economics and full scale valuation

Focus on development and growth is aimed at Equity Capital Markets but increasingly on Industry

Bakken/Jolly Ranch Transaction Comparators



Typical transaction profile is large land base with focused production and associated reserves

Date	Target	Aquirer	Value (\$mn)	Net Acreage	Reserves (mmbbl)	Production (boe/d)	\$/acre	\$/reserve bbl	Play
Apr-09	Tristar	Petrobank	2,354	900,000	84.5	20,833	2,616	27.9	Bakken
Oct-09	Connaught	Legacy (Glamis)	250	64,000	3.3	1,500	3,906	75.8	Bakken
Nov-09	TriAxon	Crescent Point Energy	248.7	94,720	7.8	1,400	2,626	31.9	Bakken
Dec-09	Berens	Petrobakken	336	25,600	11	3,650	13,125	30.5	Cardium
Dec-09	Nexstar Energy	Result Energy	54	6,400	1	100	8,438	54.0	Cardium
Jan-10	Result Energy	Petrobakken	480	67,200	2.9	750	7,143	165.5	Cardium
May-10	Villanova	Legacy	115.2	60,800	4.5	1,000	1,894	25.6	Cardium
Jul-10	AOG	Hess	445	85,000	1.0	1,500	5,235	44.5	Bakken

Jolly Ranch



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Jolly Ranch



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Jolly Ranch



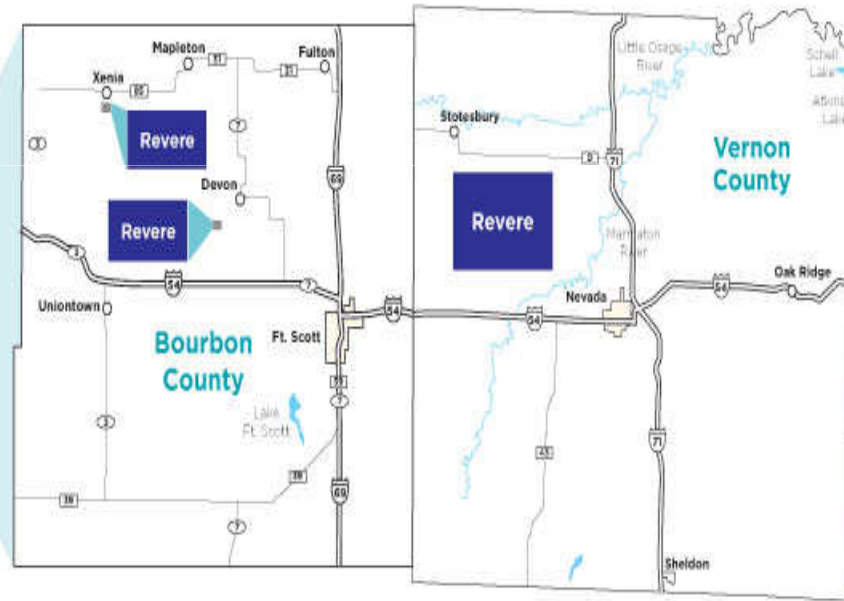
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Revere Location



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Revere



Revere is a waterflood project covering approximately 60,000 acres, located on the Kansas/Missouri border

Encompassing

- Devon (80% net working interest),
- Buchanan (50% NWI),
- Hammond (50% NWI)
- Xenia (50% NWI) project areas

P50 STOOIP independently calculated at 210.5 million barrels for Devon and Buchanan oil with further upside

Inexpensive drilling costs of approximately US\$75k gross completed

Revere OPC Assessment of STOOIP



Oilfield Production Consultants (OPC) conducted a STOOIP assessment in July 2009

STOOIP very likely to rise on further development of outlying acreage

Study currently excludes any gas reserves or Xenia area acreage

REVERE	Gross STOOIP, MMstb (Study Area 1,859 acres)	Gross STOOIP,MMstb Additional Acreage (30,385 acres)	STOOIP, MMstb Total 32,244 acres
P10	34.59	30.25	64.84
P50	48.52	161.99	210.51
P90	64.26	412.5	476.75

Source: OPC – Evaluation of STOOIP for Revere project

Revere Simplified Stratigraphic Column



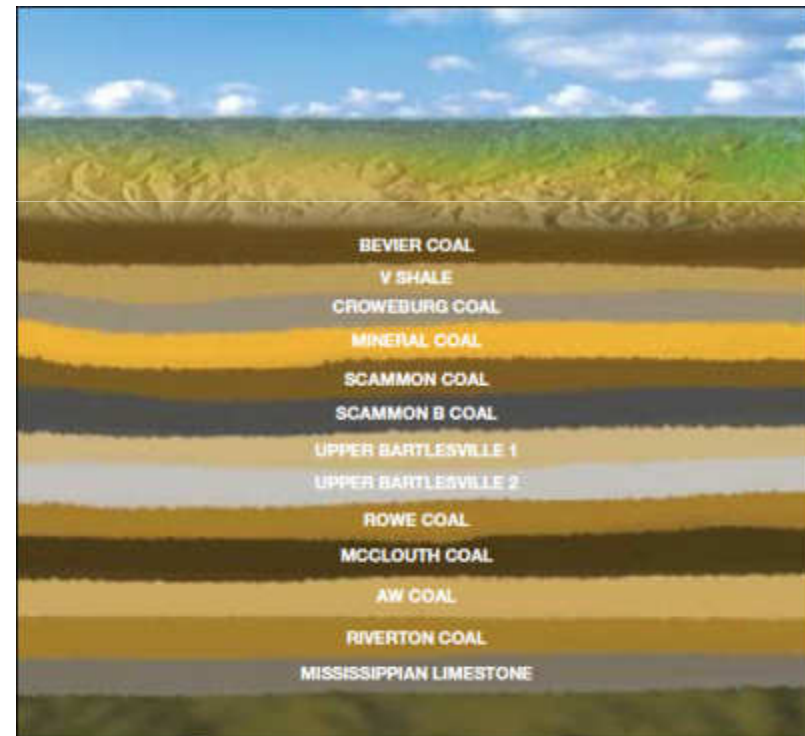
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The Revere project is targeting shallow Pennsylvanian age sandstones formed in a fluvial deltaic environment

Primary sandstone targets are the:

- Upper Bartlesville 1
- Upper Bartlesville 2
- McClouth
- Riverton Coals

The reservoir depths across the project average 700 feet



Revere - Xenia



Approximately 15,000 gross acres

Gas production at Xenia average 600,000 cubic feet per day from 10 wells

Single salt water disposal well

A further 11 drilled wells to be bought on stream

22 new wells permitted for future drilling at Xenia section

Ownership of 50% of Bourbon County Pipeline; reducing gas transportation costs and pay back within 12 months at current gas prices

Purchased additional 3,500 acres (Green Valley) with two shut in wells

Xenia Reserves



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OPC Reserves Report on Xenia (July 2010)

XENIA	Gross Reserves (bcf)	Joint Venture Attributable Net Reserves (bcf)	Nighthawk Attributable Reserves (bcf)
1P	1.54	0.99	0.49
2P	4.41	2.82	1.42
3P	15.26	9.77	4.88

Undertaken on 6,000 acres (current acreage approximately 15,000 acres)

Net figures allow for royalty and severance tax as well as assumed 20% gas shrinkage for transport, handling and compression.

Revere - Hammond



Acquired land position of 4,773 gross acres held by production

Significant infrastructure including 42 wells (29 Gas / 13 Oil)

Programme of appraisal and redevelopment commenced

12 mile pipeline and gas gathering network

Joint venture now controls over 51 miles of pipeline in the Revere area – significantly reducing transportation costs

Development Underway



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Thank You For Your Attention