

Proactive Investors Presentation

14 May 2009

Disclaimer

These presentation materials (the “Presentation Materials”) in respect of Xtract Energy plc (the “Company”) are being issued on a strictly private and confidential basis to, and only to, Investment Professionals as defined in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (“the Order”) or high net worth entities and other persons to whom it may lawfully be communicated falling within Articles 48 to 50A of the Order. These Presentation Materials are only available to and are only being made available to such persons who have professional experience in matters relating to investments and those persons who do not have such experience should not act upon or rely on these Presentation Materials.

The Presentation Materials do not constitute or form part of any offer for sale or subscription or any solicitation for any offer to buy or subscribe for any securities in the Company nor shall they or any part of them form the basis of or be relied upon in any manner or for any purpose whatsoever. Reliance on these Presentation Materials for the purpose of engaging in an investment activity may expose you to a significant risk of losing all the property invested. Accordingly, neither the Company nor its directors makes any representation or warranty in respect of the contents of the Presentation Materials.

The information contained in the Presentation Materials is subject to amendment, revision and updating in any way without notice or liability to any party. The presentation materials contain forward-looking statements which involve risk and uncertainties and actual results and developments may differ materially from those expressed or implied by these statements depending on a variety of factors. No representation or warranty, express or implied, is made as to the fairness, accuracy or completeness of the information or opinions contained herein, which have not been independently verified. Neither the delivery of these Presentation Materials at any time nor the offering, sale or delivery of any shares shall in any circumstance create any implication that there has been no adverse change, or any event reasonably likely to involve any adverse change, in the condition (financial or otherwise) of the Company since the date of these Presentation Materials.

The Presentation Materials are being supplied to you for your own information and may not be reproduced, further distributed, passed on, or the contents otherwise divulged, directly or indirectly, to any other person (except the recipient’s professional advisers) or published, in whole or in part, for any purpose whatsoever. In particular, they must not be distributed to persons with addresses in Canada, Australia, Japan or the Republic of Ireland, or to persons with addresses in the United States of America, its territories or possessions, or to any national or resident of Canada, Australia, Japan, the Republic of Ireland or the United States or to any corporation, partnership, or other entity created or authorised under the laws thereof. Any such distribution could result in a violation of Canadian, Australian, Japanese, Irish or United States law. The Presentation Materials may not be used for the purpose of an offer or solicitation by anyone in any jurisdiction (i) in which such offer or solicitation is not authorised, or (ii) in which the person making the offer or solicitation is not qualified to do so or (iii) to any person to whom it is unlawful to make such an offer or solicitation.

Company Overview

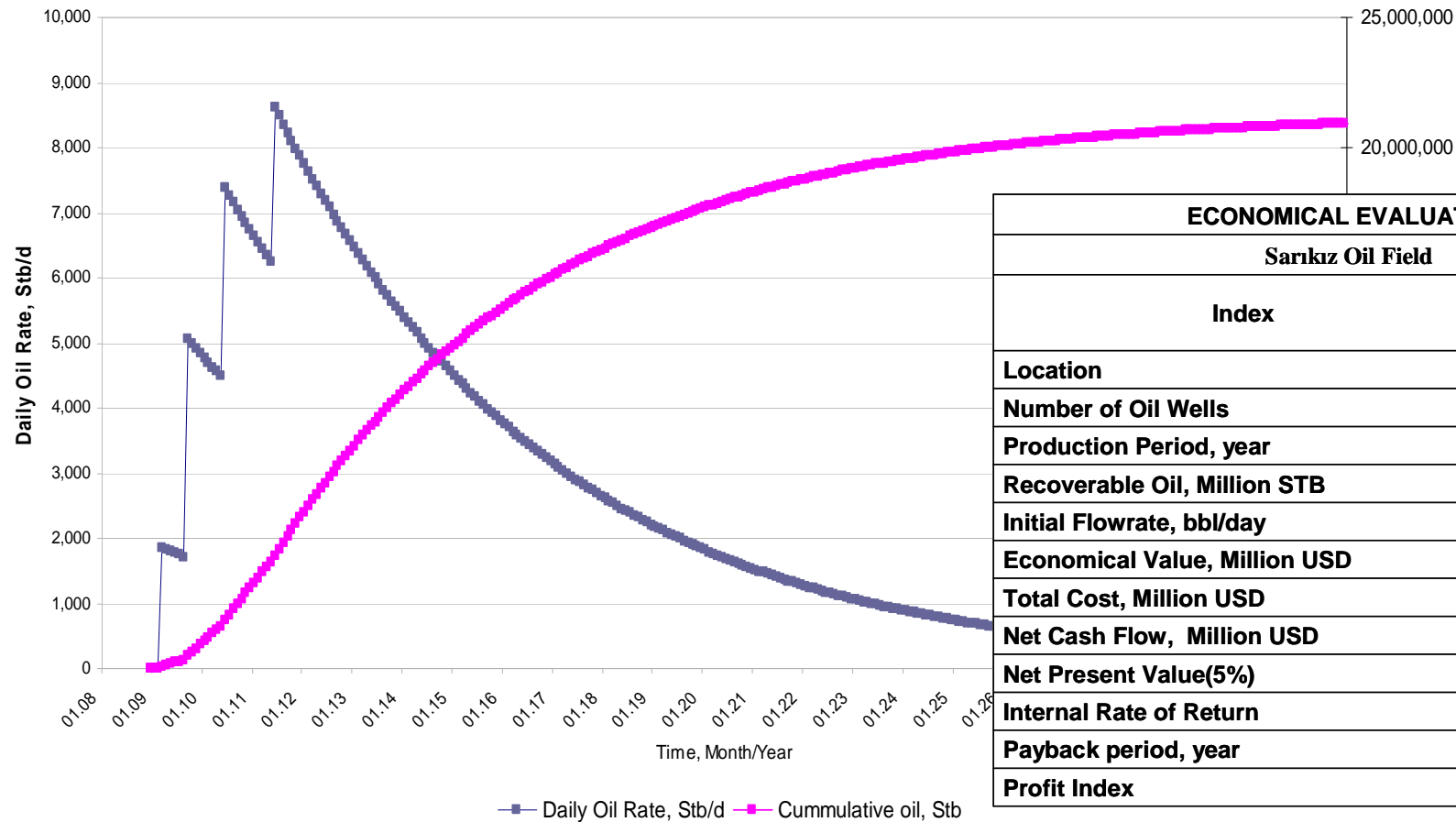
- Identifies and invests in a **diversified portfolio of early stage energy sector** businesses / technologies with **significant growth potential**
- Invested in several companies, most notably **Extrem Energy, Elko Energy and MEO Australia**
- **Portfolio** of high quality assets with enormous potential
- **Early oil production expected** from Sarikiz field in Turkey (Extrem Energy)
- Over the last 12 months has moved from a pure holding company to a company with an **active engagement with its underlying investments**
- Listed on AIM in March 2005 ('XTR')

Extrem Energy – Moving into Production

- **Joint Venture with Merty Energy** established August 2008
- **Objective to grow a medium-sized oil and gas company** initially centred on a portfolio of seven Turkish licence assets
- All licences 100% Extrem Energy (except Alasehir/Sarikiz – Extrem 80%)
- Merty contribute licences and management. Xtract contribute over-funding of early work programmes by US\$5.0m to earn initial 20% interest
- **First well spudded on October 31, 2008 at Sarikiz.** Oil discovery much bigger than expected. Latest estimates of oil in place are 190m bbl with recoverable oil estimated in range 38-66m bbl
- Sarikiz-2 well is cased and ready for commercial production
- **Production test at Sarikiz-2 started May [15], 2009. Early indications that initial commercial flow rate will be [500] b/d**
- Trial Production expected from June 2009. Full production from [August]
- **Sarikiz-3 and East Sarikiz-1 (re-entry) wells also expected on-stream late 2009**
- Initial plan to realise value through listing of Extrem Energy. May now hold longer to grow value as business should be self-funding from 2010

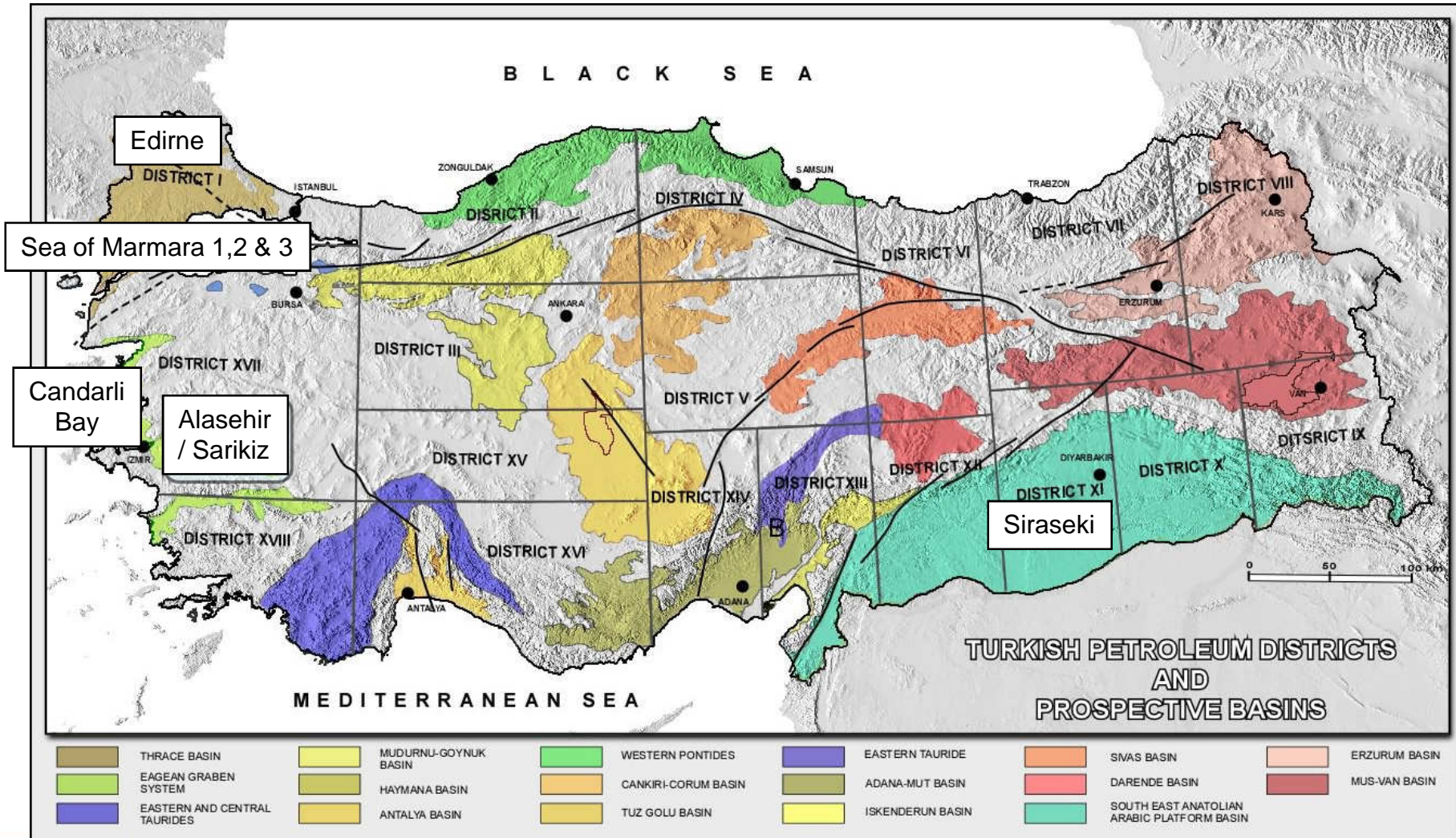
Sarikiz Field estimated production (Extrem 80%)

Production Forecast



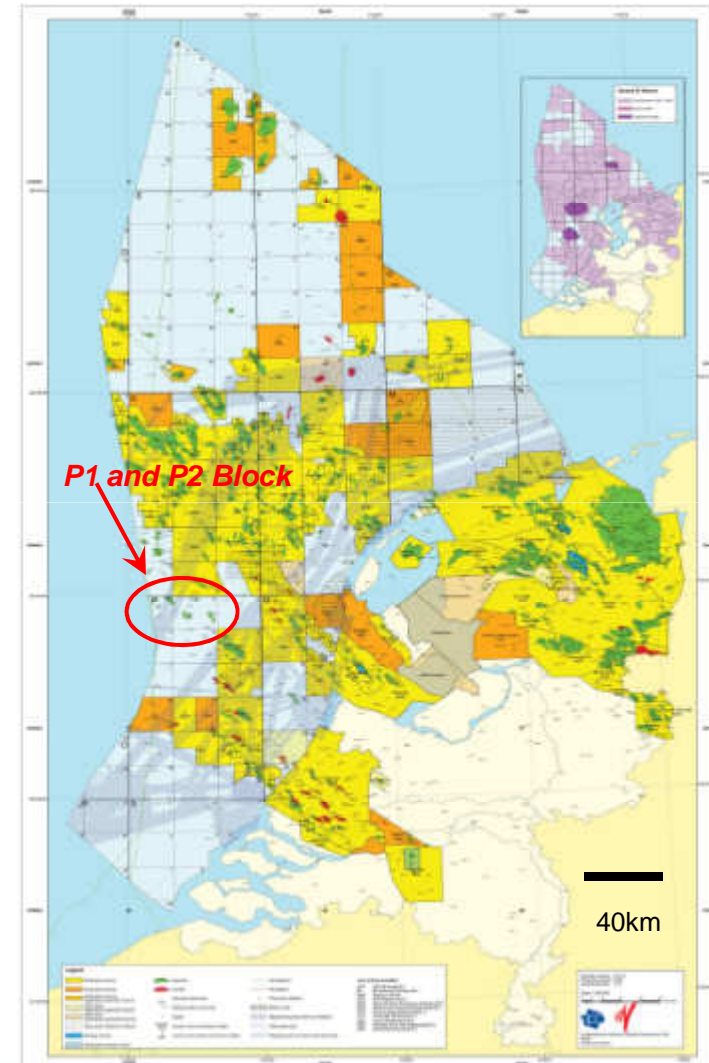
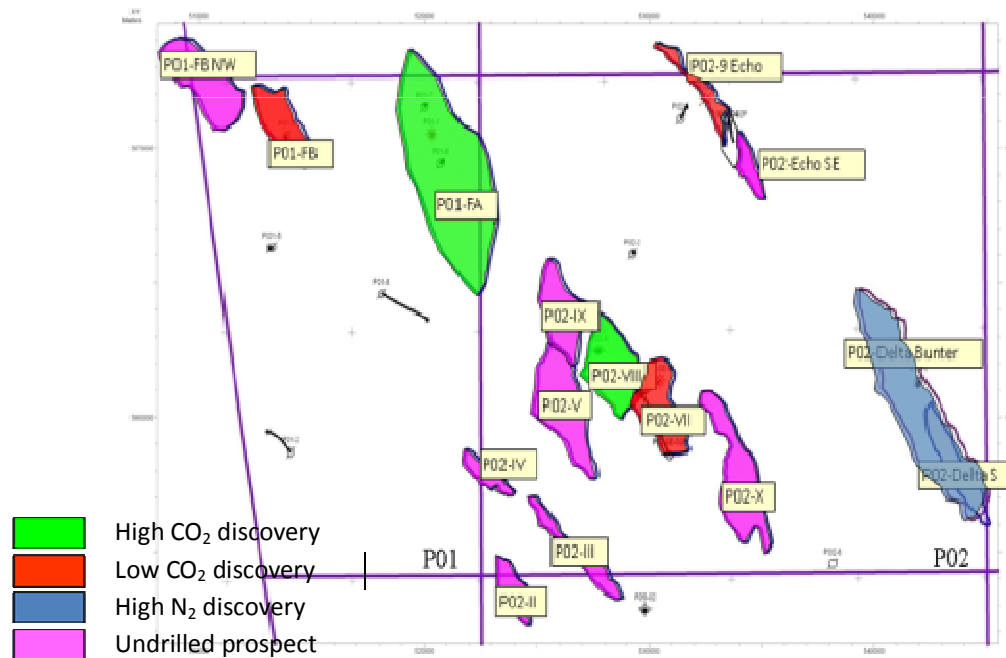
ECONOMICAL EVALUATION	
Sarıköz Oil Field	
Index	INTEREST 3%
	40 USD/STB
Location	Manisa
Number of Oil Wells	7
Production Period, year	24
Recoverable Oil, Million STB	20.9
Initial Flowrate, bbl/day	1850
Economical Value, Million USD	1,400
Total Cost, Million USD	163
Net Cash Flow, Million USD	945
Net Present Value(5%)	325
Internal Rate of Return	466%
Payback period, year	1.0
Profit Index	3.0

Extrem Energy – Licence Portfolio



Elko Energy Inc – Prime European Addresses

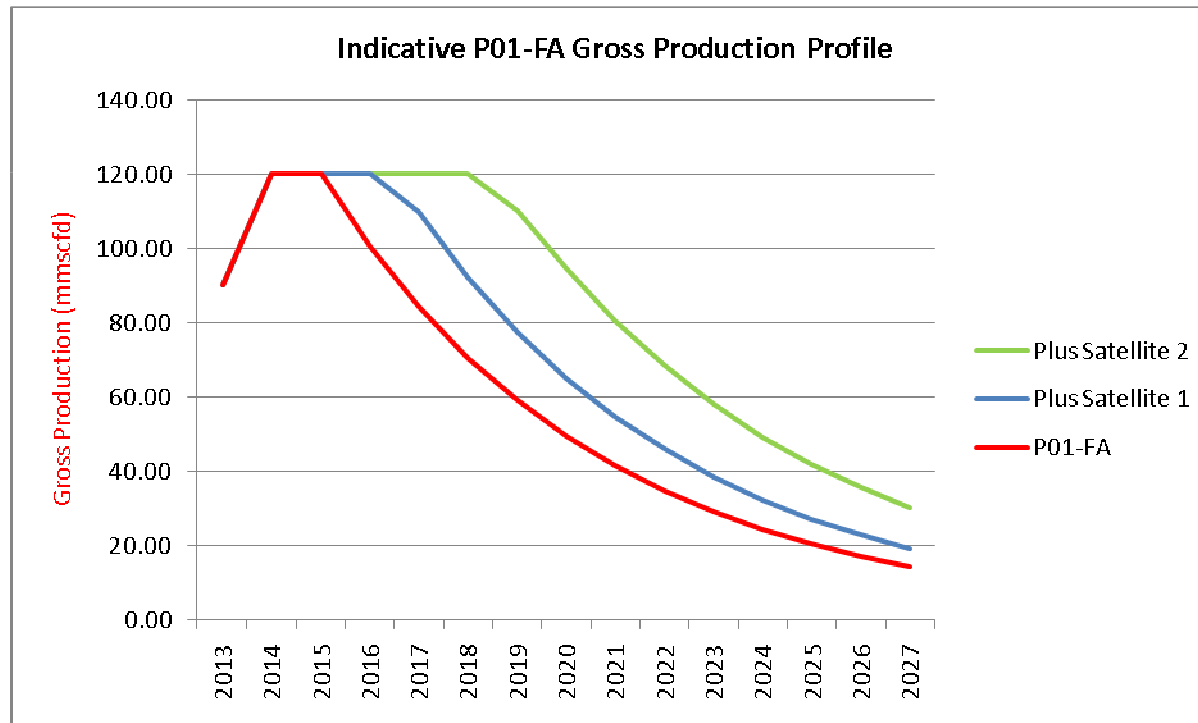
- Discovered Resources of >250bcf Hydrocarbon Gas-initially-in-place in Dutch North Sea
- Other discoveries and identified prospects with further >500bcf GIIP
- Elko holds 60% interest in Blocks P1 and P2
- Xtract holds 35.2% of Elko



Elko Energy - Netherlands

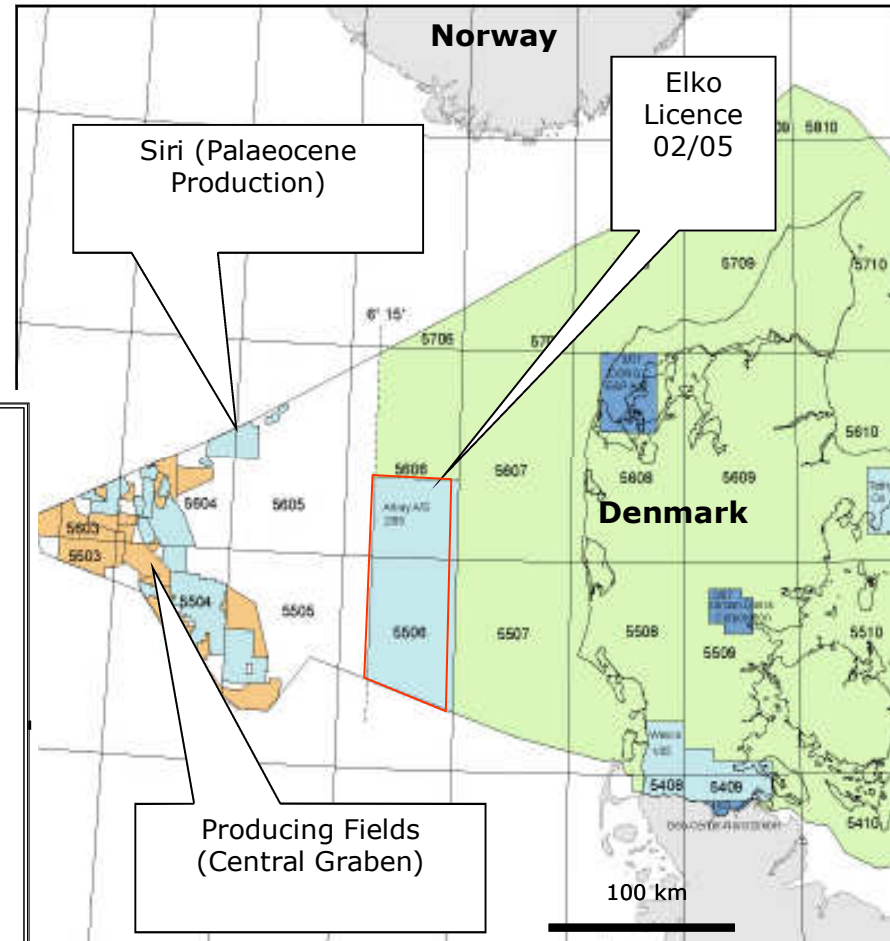
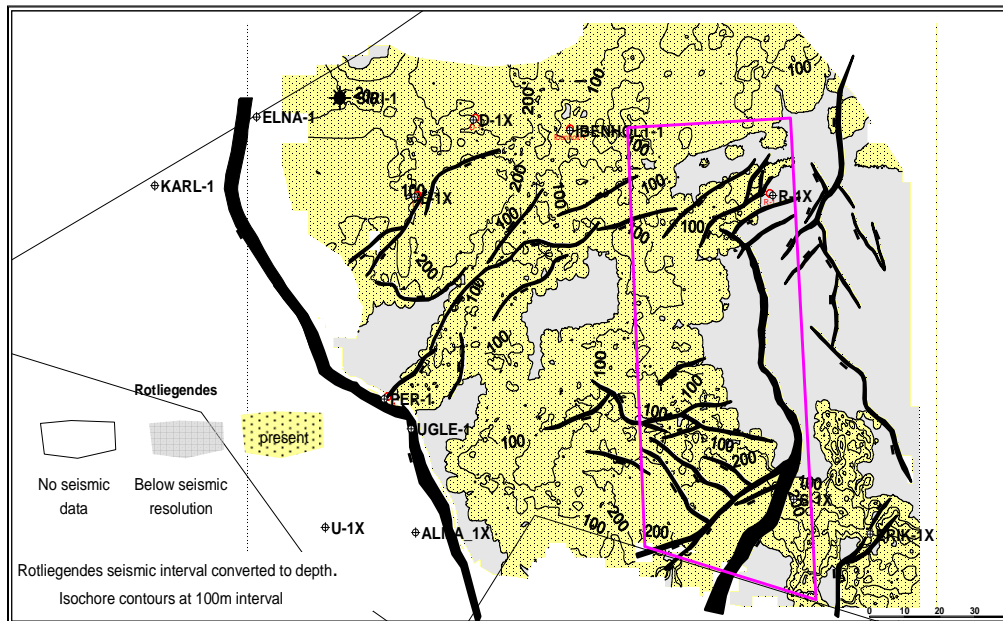
- P01-FA will be Elko's lead development
- Farm-out discussions are in progress

Discovery	Total GIIP at P50 (bcf)	CO ₂ / N ₂ Content (%)	Hydrocarbon GIIP at P50 (bcf)	Technically Recoverable (bcf)
P01-FA (whole structure)	399.8	Up to 38	255.4	177.0
P01-FB	44.5	15	37.8	26.8



Elko Energy - Denmark

- 5370 sq km gross (1.3 million acres), 4300 sq km net (1 million acres) under license
- Elko is approved offshore operator
- Eight structures with very large reserves potential and direct hydrocarbon indicators



Rotliegendes Isochore from Seismic Interval Mapping over the East North Sea High

Lysander/Elko Conditional Agreement

- Xtract's 35m shares in Elko Energy to be injected into Lysander Minerals Corporation (TSX-V: LYM) in exchange for 35m shares and 17.5m warrants in Lysander.
 - Improves financial liquidity because Lysander is a listed company
 - Provides a valuable growth vehicle listed on TSX-V
- Xtract will have effective control over Lysander
 - Accounts will be consolidated
- Existing oversight over Elko will be maintained
 - Andy Morrison (CEO of Xtract and Chairman of Elko) expected to join board of Lysander
- Closing targeted for June 30, 2009
 - Various conditions, including Lysander shareholder approval

Other Interests – Oil and Gas

- **MEO Australia Ltd (ASX: MEO) – Xtract 11.6%**
 - An ASX listed company focused on developing large gas projects in provinces with established LNG infrastructure. Two of these planned projects are located approximately 275 km north of Darwin, in an area of shallow water known as Tassie Shoal in the Australian waters of the Timor Sea.
 - MEO proposes to install methanol (2 x 1.75 Mtpa) and LNG (1 x 3 Mtpa) production facilities on grounded structures to be located on Tassie Shoal.
 - Xtract became a shareholder in 2006 by funding 3-D seismic acquisition
 - Xtract remains the largest shareholder of MEO Australia with 11.6%. No funding requirement and realistic prospects for share price recovery

- **Zhibek Resources Ltd – Xtract 25%**
 - Former wholly owned subsidiary now managed as a joint venture under Santos management following farm-out in November 2008
 - Zhibek Resources Ltd holds 72% interest in the Tash Kumyr and Pishkoran exploration licences in the Fergana basin in the Kyrgyz Republic
 - Funded by Santos through 2009. In a success case, Xtract's potential share of drilling costs in 2010 is US\$1.5m

Other Interests – New Energy Sources

- Wasabi Energy Ltd (ASX: WAS) – Xtract 19.4%
 - An ‘incubator’ of clean energy technologies and projects. Principal activities;
 - **Global Geothermal Ltd** - Delivery of highly efficient geothermal and waste heat power stations and technology based on patented Kalina Cycle
 - **Greenearth Energy Ltd (ASX: GER)** – Exploration and development of geothermal energy resources in Victoria, Australia and beyond
 - **Rum Jungle Uranium (ASX: RUM)** - A junior uranium explorer, purely focused on highly prospective land located in Australia's Northern Territory.
 - **Aqua Guardian Ltd** – Development of a device to reduce evaporative water losses from open water storage areas, such as dams and tailings ponds
- Xtract Oil Ltd – Xtract 100%
 - Oil shale and related petroleum product exploration rights over mining tenements at Julia Creek, Queensland, Australia. Indicated and inferred resource potential 2.12 billion bbl using traditional ‘retort’ extraction methods. Project currently hibernated.
- Xtract Energy (Oil Shale) Morocco SA – Xtract 70%
 - A joint venture for the evaluation and possible development of an oil shale deposit near Tarfaya in the south west part of Morocco. Project currently hibernated.

Xtract Energy: Experienced Board

John Newton, Executive Chairman

- Mr Newton has a background in international stock broking, accounting and corporate finance and has been a director of a number of quoted companies in Australia and Canada. He has maintained a continued involvement in the Australian and international financial sector as an investment adviser and consultant.

Andy Morrison, Chief Executive

- Mr Morrison has over 25 years experience in the energy and related services sectors, most recently with BOC Group as a Group Director for New Business Development. Prior to BOC Andy was employed by BG Group and Shell in various strategic and business development roles.

John Conlon, Cambrian Mining NED

- Mr Conlon has been involved in the mining industry since 1972, when he formed Webcon Equipment Inc, a company that supplies milling and mobile equipment worldwide. In 1980 he purchased a part share in Graham Mining, a mining contracting company involved in mine development in northern Canada. In 1995 he formed Driftech Inc, a company engaged in the business of repairs and manufacturing mining equipment.

Mark Nichols, Independent NED

- Mr Nichols is a qualified accountant, currently employed as Group Director, Strategy and Organisational Development for Laing O'Rourke Plc, the largest privately owned construction firm based in the UK. Mr Nichols has over 30 years of experience in finance and development roles in Energy and related sectors, including with Total Marine and BOC Group.

Rob Annells, Independent NED

- Mr Annells is a qualified accountant and was a member of the Australian Stock Exchange. His experience includes extensive provision of corporate investment advice to the business and resource industries. Mr. Annells is Chairman of the emerging Australian petroleum and mineral resource companies Lakes Oil N.L., Gippsland Offshore Petroleum Limited, and Minotaur Exploration Limited, which are quoted on the Australian Stock Exchange.

Sue Wickerson, Independent NED

- Ms Wickerson has 15 years experience with medium size accounting practices establishing and running new registrars and a management service company. For the past 17 years Ms Wickerson has administered her own successful company and provides accounting and taxation services, company secretarial and financial management services to a wide range of clients, both corporate and private. Ms Wickerson acts as a finance director of various non-listed companies.

Xtract Energy: Contact Us

Registered Address

- 4/F Windsor House | 55-56 St James's St | London | SW1A 1LA
- Tel: +44 (0)20 3205 1148

Website

- www.xtractenergy.co.uk

Email

- andymorrison@xtractenergy.co.uk