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Profiting from the downturn in natural resources

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Generating maximum shareholder value through early asset disposals

Paul Griffiths
Managing Director
Fastnet Oil & Gas Plc

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Fastnet Oil & Gas Plc
Corporate Presentation
October 2013



www.fastnetoilandgas.com

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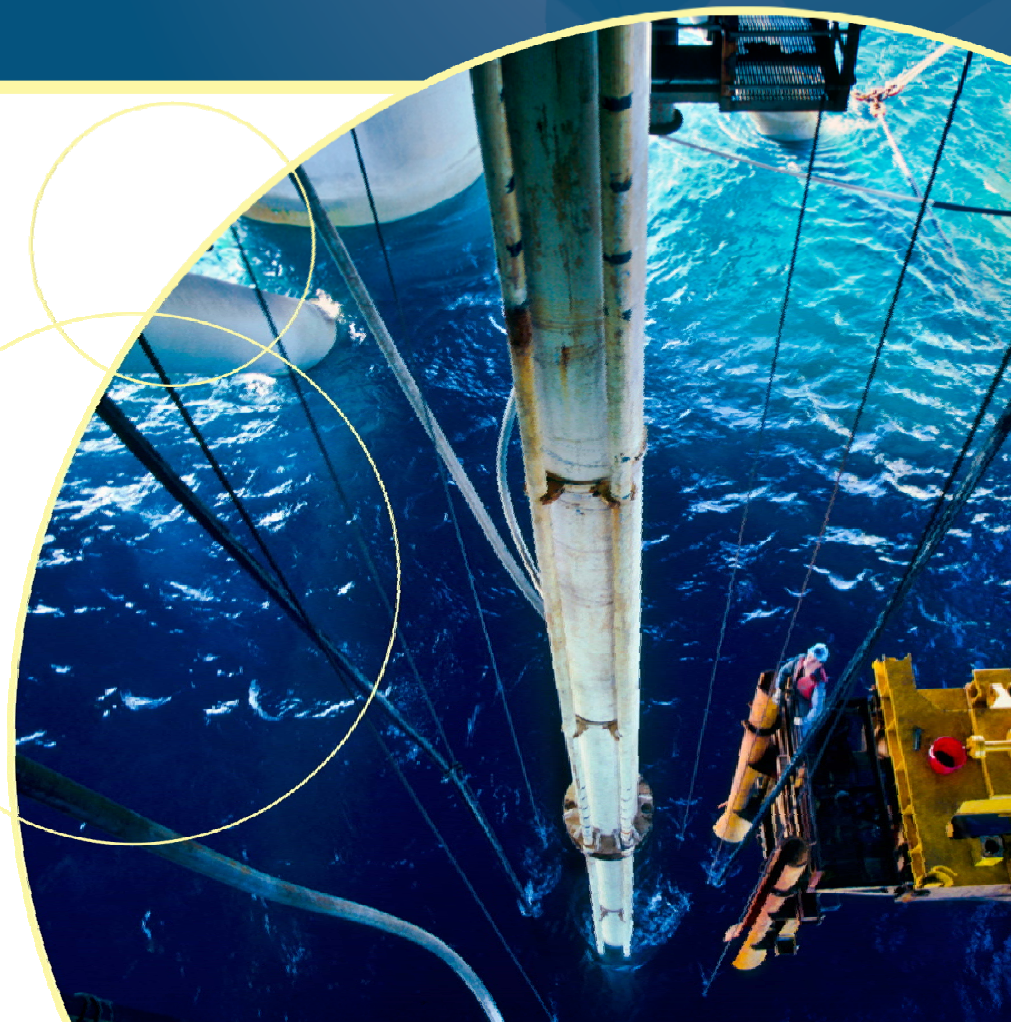
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FASTNET
OIL & GAS

- Company Overview
- Moroccan Assets
- Irish Assets
- Outlook



Fastnet Overview

- Independent oil and gas exploration company with highly-prospective exploration assets offshore and onshore Morocco and offshore Ireland
  - Foum Assaka Licence (Offshore Morocco)
  - Farm-in option for Tendrara Lakbir Licence (Onshore Morocco)
  - Shanagarry, Mizzen, East Mizzen, Block 49/13 and Molly Malone Licences (Offshore Ireland)
  - Farm-in option for Deep Kinsale Prospect (Offshore Ireland)
- First mover strategy focused on identifying early stage exploration and appraisal opportunities in underexplored and frontier territories
- Early exit strategy, during exploration cycle, focused on de-risking assets to deliver potential upside and near-term results
- Highly experienced management team with a track record of delivering results and creating shareholder value (Cove Energy, Anadarko Petroleum, Island Oil & Gas, Petroceltic, Dana Petroleum)



Company Information

As at 16th October 2013

- Listed on AIM and ESM
- Balanced asset and risk portfolio: has driven initial shareholder value
- Over c. 25,192 km^2 under license in two emerging exploration “hot spots”
- Strong balance sheet and fully funded for all current license phase commitments
- Future growth driven by fast-tracking drilling programmes and farming down of quality exploration assets
- Market cap increased by 400% since IPO on AIM in June 2012, Best Performer on AIM in 2012
- Oversubscribed IPO in June 2012 and placing on AIM in November 2012

SHARE PRICE



KEY INFORMATION	
AIM	FAST
ESM	FOI
TOTAL ORDINARY SHARES IN ISSUE	273,940,943

Experienced Board & Senior Management

Cathal Friel
Executive Chairman

- **Former Founding Director, Merrion Corporate Finance**
- One of the founders and managing director of Raglan Capital, with over 25 years of managerial, entrepreneurial and corporate finance experience
- Founding Director of Merrion Corporate Finance where he helped build and then sell Merrion for circa €100 million in 2006

Paul Griffiths
Managing Director

- **Former CEO, Island Oil & Gas Plc**
- 35 years of industry experience, early stage oil & gas prospector, Graduate of Royal School of Mines
- 100% success rate offshore Ireland with Island Oil & Gas: 4 wells drilled, two commercial gas fields

Carol Law
Executive Director

- **Former Exploration Manager, Anadarko East Africa**
- Responsible for the play finding Prosperidade gas complex in Rovuma Area 1, offshore Mozambique
- Also member of teams responsible for discoveries in Ghana (Jubilee), Brazil (multiple Campos Basin discoveries)
- 28 years of experience in oil and gas exploration

Michael Nolan
Non-Exec Director

- **Current Director Cove Energy Ltd**
- Former Founder and Group Finance Director of Cove Energy PLC
- Over 18 years of experience in the resource exploration sector

Dr Steve Staley
Non-Exec Director

- **Former Non-Executive Director of Cove Energy Plc**
- Founder and former Managing Director of Independent Resources PLC, MD of Derwent Resources Limited
- 27 years of experience in the European, African and Asian oil, gas and power sectors with BP, Conoco etc

Selected Previous Experience:

merrion CAPITAL GROUP

ISLAND OIL & GAS PLC

Anadarko

COVE ENERGY PLC

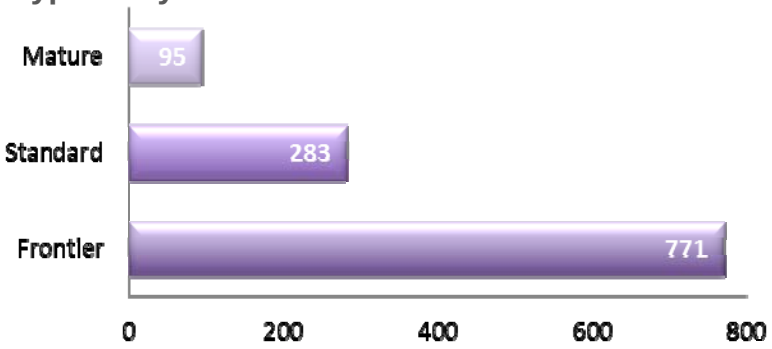
COVE ENERGY PLC

Frontier Exploration Asset Overview

Strategic focus on high-volume, high- value, frontier petroleum systems

Licence Name	Region	Area	Fastnet Interest Gross	Fastnet Interest Net	Partner	Operator
Tendrara Lakbir	Onshore Morocco	14,687 km2	50%	37.5%	ONHYM, OGIF	Fastnet
Foum Assaka	Offshore Morocco	6,478 km²	25%	18.75%	Kosmos	Kosmos
Mizzen Basin	Offshore Ireland	787 km²	100%	100%	n/a	Fastnet
Mizzen East	Offshore Ireland	1,155 km²	100%	100%	n/a	Fastnet
Deep Kinsale	Offshore Ireland	285 km²	60%	60%	PETRONAS	Fastnet
Shanagarry	Offshore Ireland	881 km²	82.35%	82.35%	Adriatic Oil, Carob, Petro Celtex	Fastnet
Molly Malone	Offshore Ireland	647 km²	100%	100%	n/a	Fastnet
Block 49/13	Offshore Ireland	272 km²	85%	85%	Carob ltd, Petro Celtex	Fastnet
Total Area		**25,192 km²**				

Average Commercial Discovery Size in MMBoe 2010-2012 by Type of Hydrocarbon Province



Note: Information from September 2012 Bernstein Research Report



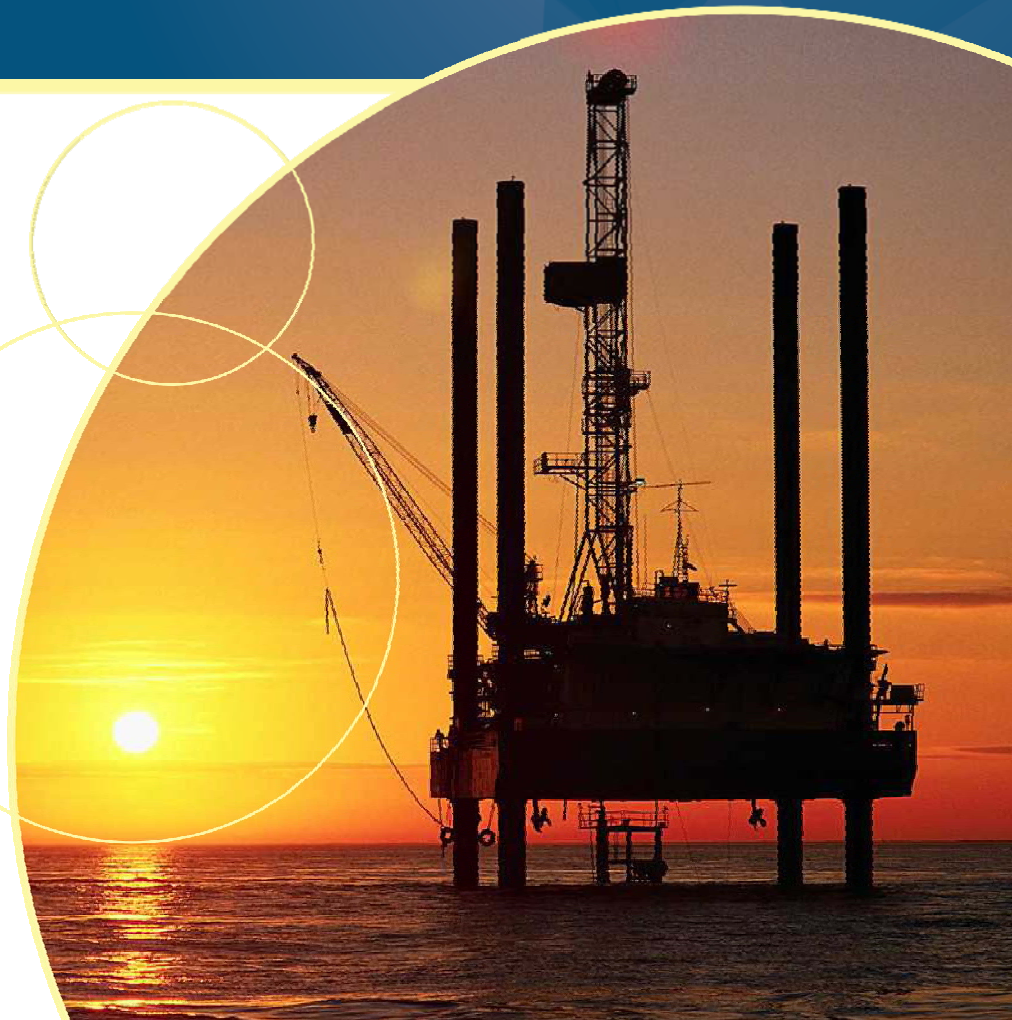
FASTNET
OIL & GAS

Company Overview

Moroccan Assets

Irish Assets

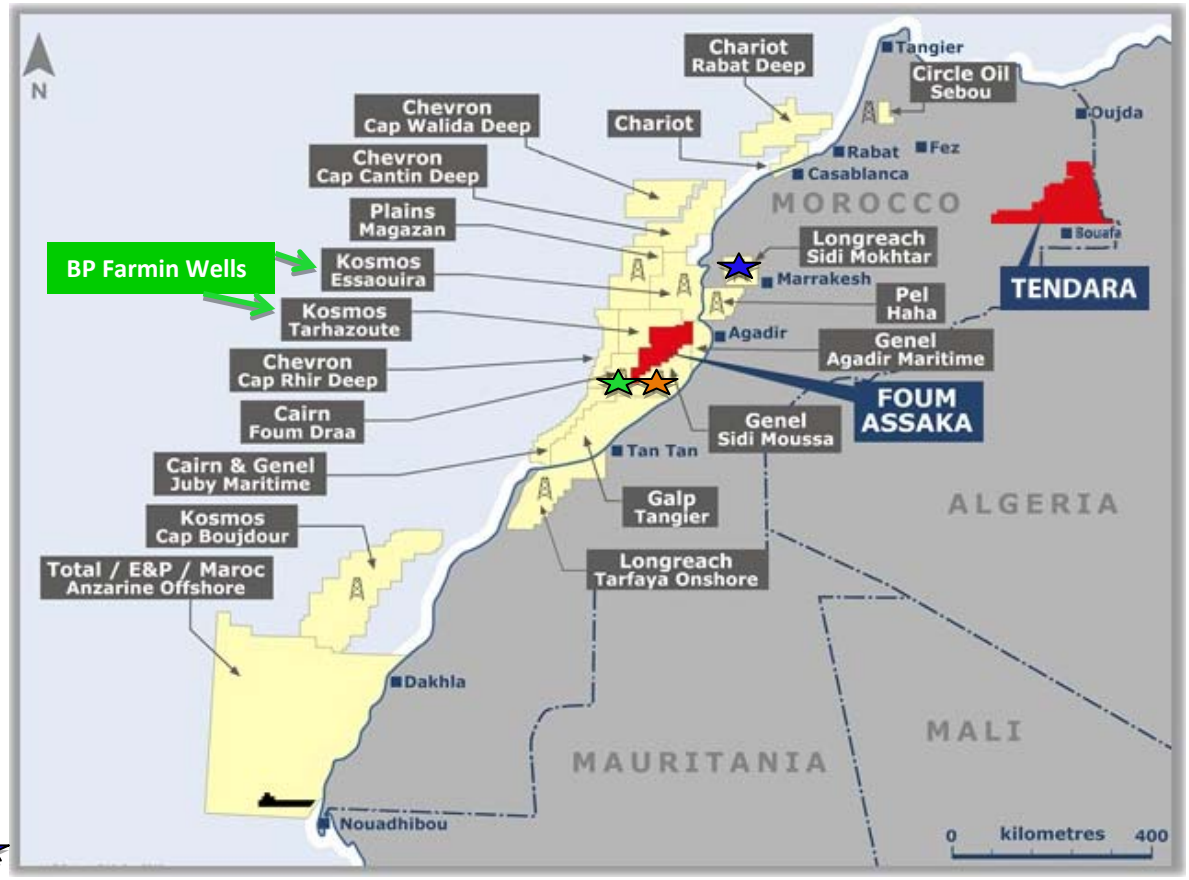
Outlook



Morocco - An emerging world-class hydrocarbon basin

- Industry “hot spot” and key exploration frontier
- Significant activity in the region since 2011:

- Fastnet management team an early entrant to Morocco in 2006
- Considerable resource potential in North Agadir Basin
- Partnership focused on world class mid-Cretaceous fan system, similar play type to Jubilee
- Near term drilling activity
  - Cairn: October 2013
  - Longreach October 2013
  - Genel: Q4 2013 targeted



Fastnet “first mover” strategy prelude to industry recognising Morocco as a key frontier exploration area (yellow)

Morocco: Fastnet's early entry timeline

2006

- Shell relinquishes Cap Draa and Rimella Licences
- Island Oil & Gas/Paul Griffiths enters Moroccan onshore with Zag Licence award

2007

- Onshore Tarfaya Licence awarded to Island Oil & Gas
- Kosmos' Jubilee Discovery in Ghana

2009

- Island Oil & Gas enters Moroccan offshore with Sidi Moussa & Foum Draa Licence awards

2010

- Production commences in Ghana on Jubilee Discovery

2011

Pathfinder provides catalyst for other entrants

- Kosmos enters Agadir Basin with Pathfinder on Foum Assaka
- Kosmos lists on NYSE ($7bn) and expands exploration acreage in West Africa
- Farm-out agreed with Kosmos on Foum Assaka for additional equity in Q3 2011

2012

- 2,577km^2 of 3D seismic acquired on Foum Assaka
- Kosmos set up drilling base at Agadir

2013

- Kosmos Energy announced that it has entered into a farm-out agreement with BP plc., to earn a 26.325% stake in the Foum Assaka permit

Morocco: Foum Assaka Overview

Status

•2012 CPR supported net attributable best estimate resources of 184.9 MMbbl for Tertiary prospects

•2013 CPR pending – potential net attributable resources for mid-Cretaceous fan prospects demonstrating huge upside

•2,577 km^2 3D seismic acquisition completed, exceeding minimum work commitment

•15 mid Cretaceous fan prospects newly identified by Pathfinder and Kosmos

•Proposed to drill well in H1 2014

•Rig contract anticipated shortly

Next steps

•Finalise drilling programme

•2 prospects selected for early drilling. Success in either will de-risk multi-billion barrel in-place oil potential

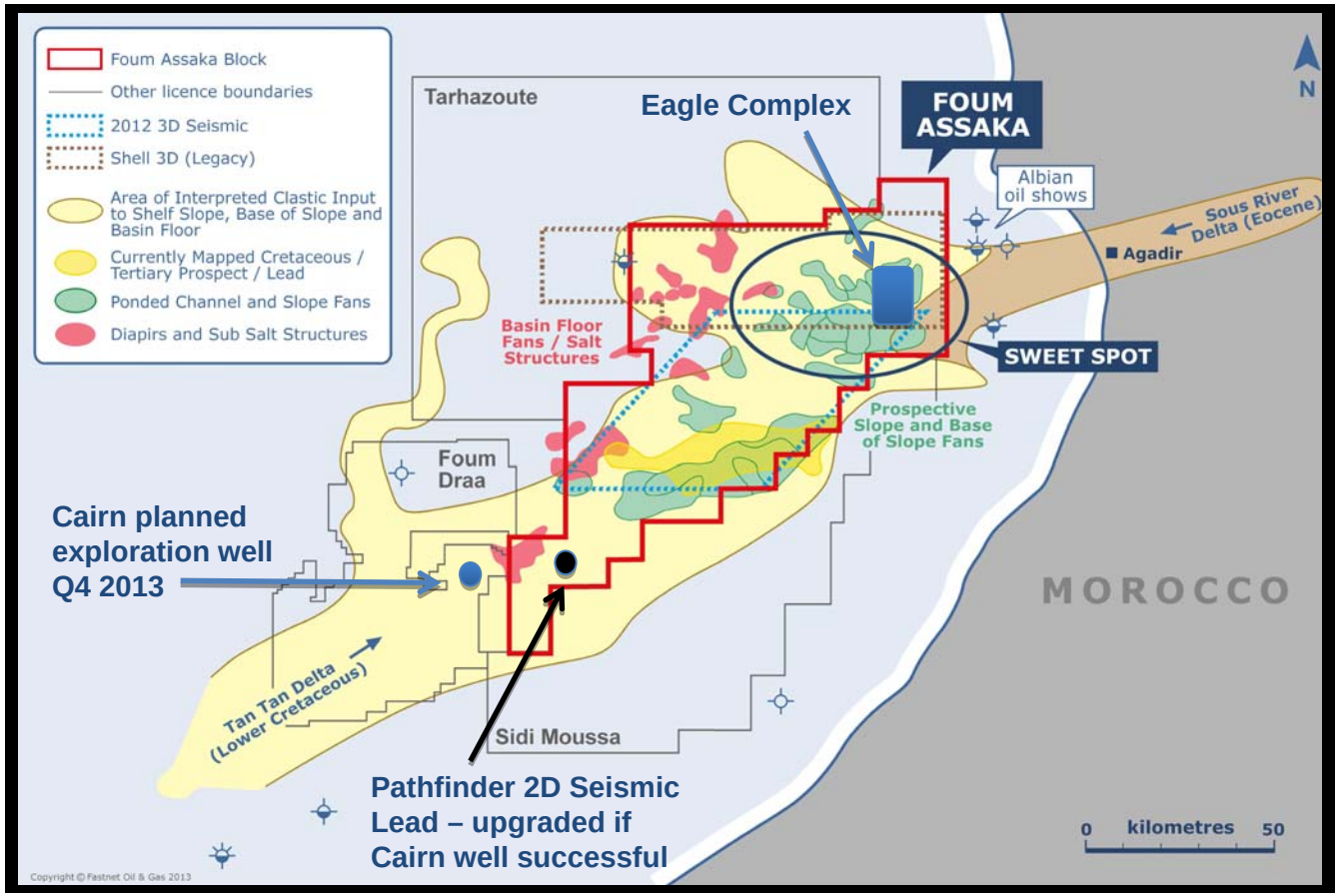
•Farmout process accelerating towards conclusion following the catalyst provided BP's farmin to Kosmos' equity.



LICENCE TERMS	
PERIOD	- 8 year exploration licence, 2.5 year Initial Period from 1 July 2011
WORK COMMITMENT	- 500 km^2 3D seismic acquisition, processing and interpretation - One well committed in First Extension Period

Morocco: Foum Assaka

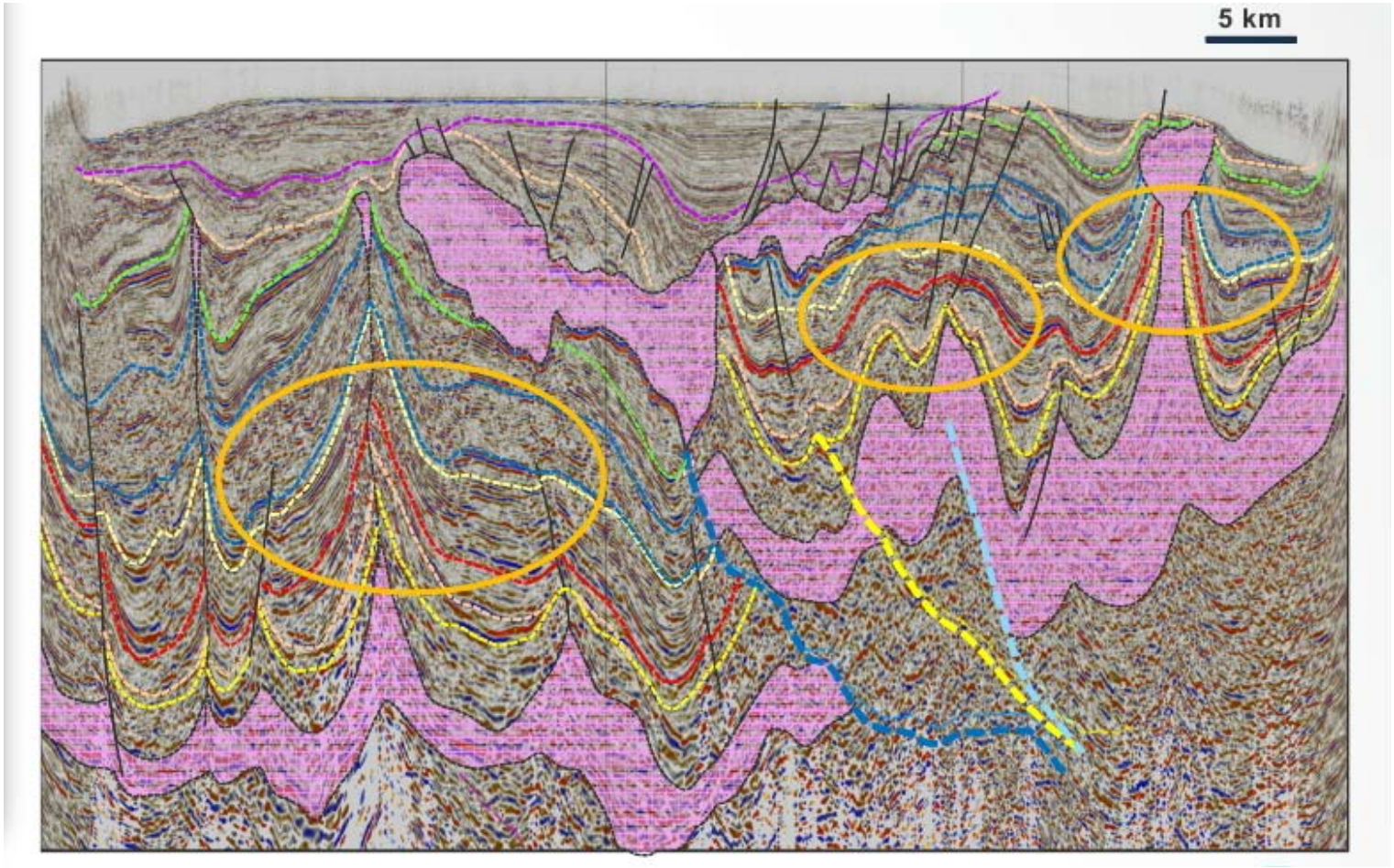
- Primary target: mid-Cretaceous deepwater turbidite fan
- BP brings a wealth of experience in successfully testing salt structures (Gulf of Mexico)
- Additional play types: Tertiary and Basal Cretaceous deep water channels and fan types
- Multiple prospects and leads with diverse geological objectives
- Primary prospects CoS 15 – 20%
- Carried through Initial Period Work Programme (based on gross budget cap of $16.2 million)
- Drilling of first well anticipated in H1 2014



BP's entry into Foum Assaka, Offshore Morocco

- BP by far the largest oil major to have farmed into an asset offshore Morocco recently
- Validates offshore Morocco as a resurgent exploration province
- Reduces the risk weighting of the geological play in Foum Assaka – of all the blocks offshore Morocco BP chose Foum Assaka (BP well aware that this will be the first well in the Kosmos portfolio)
- Establishes the prospective materiality of Foum Assaka to a deep-water specialist explorer such as BP
- Establishes the credentials of PHVL as the "First Mover" offshore Morocco
- Cements the Partnership with a specialist operator for a deep-water development
- Ensures high profile news flow for the near-term drilling campaign
- Fastnet now the only company partnering a super-major offshore Morocco – another "first" for Fastnet
- BP provides Fastnet with the perfect catalyst to close our farmout process

Morocco: Foum Assaka - Albian and Paleocene Fan Systems and Salt Diapir

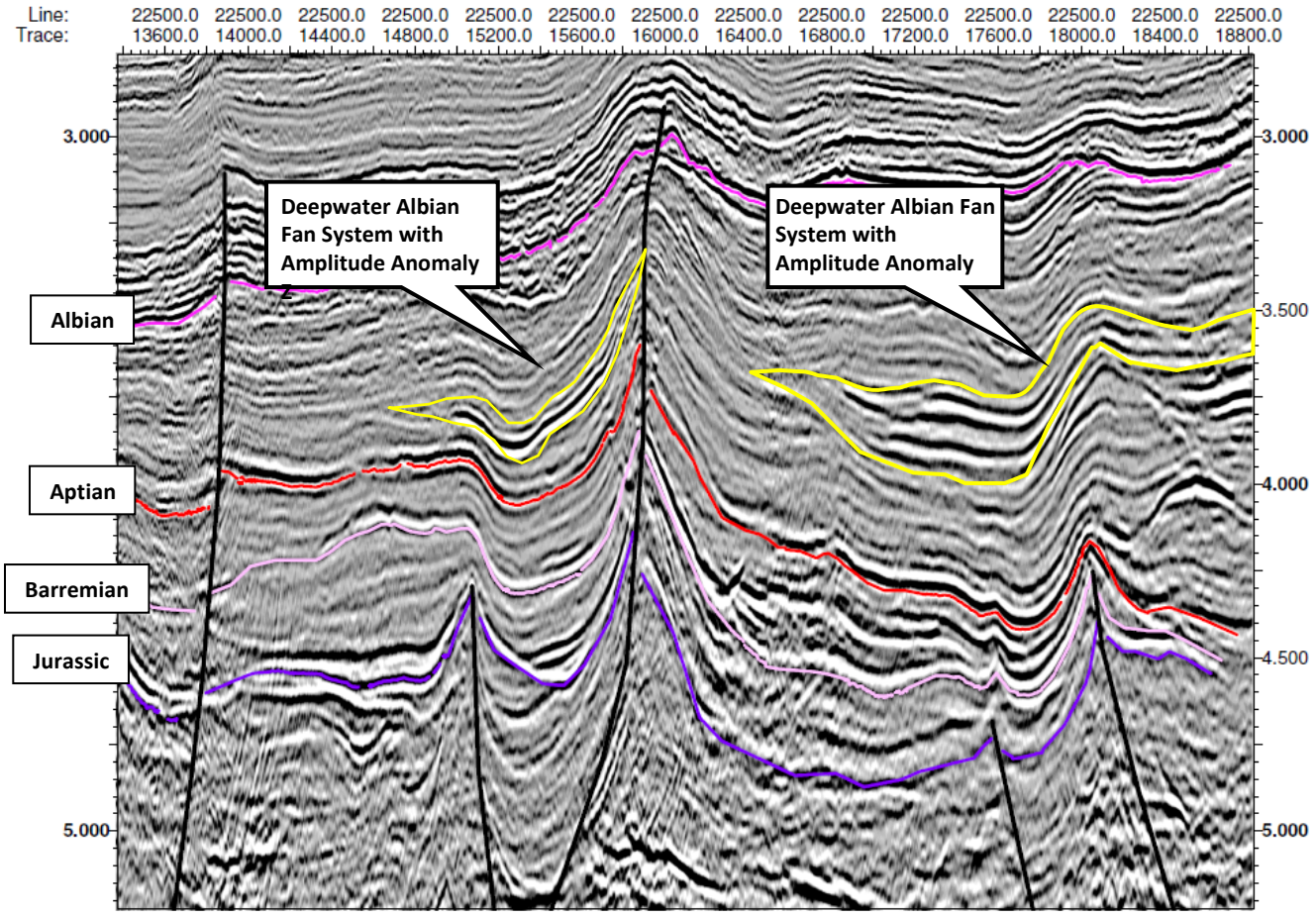


Source: Kosmos Energy Website (http://www.kosmosenergy.com/)

Morocco: Foum Assaka

- Fans have seismic expression
- Sands defined by raw amplitude anomalies
- Far-offset amplitude data shows anomalies consistent with structural closure (fluid response)
- Multiple targets

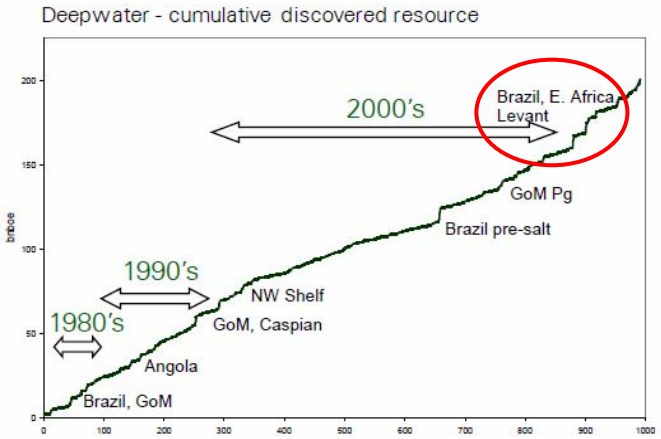
Amplitude Character of Albian Fan Systems



Future Trends in Global Oil and Gas Exploration

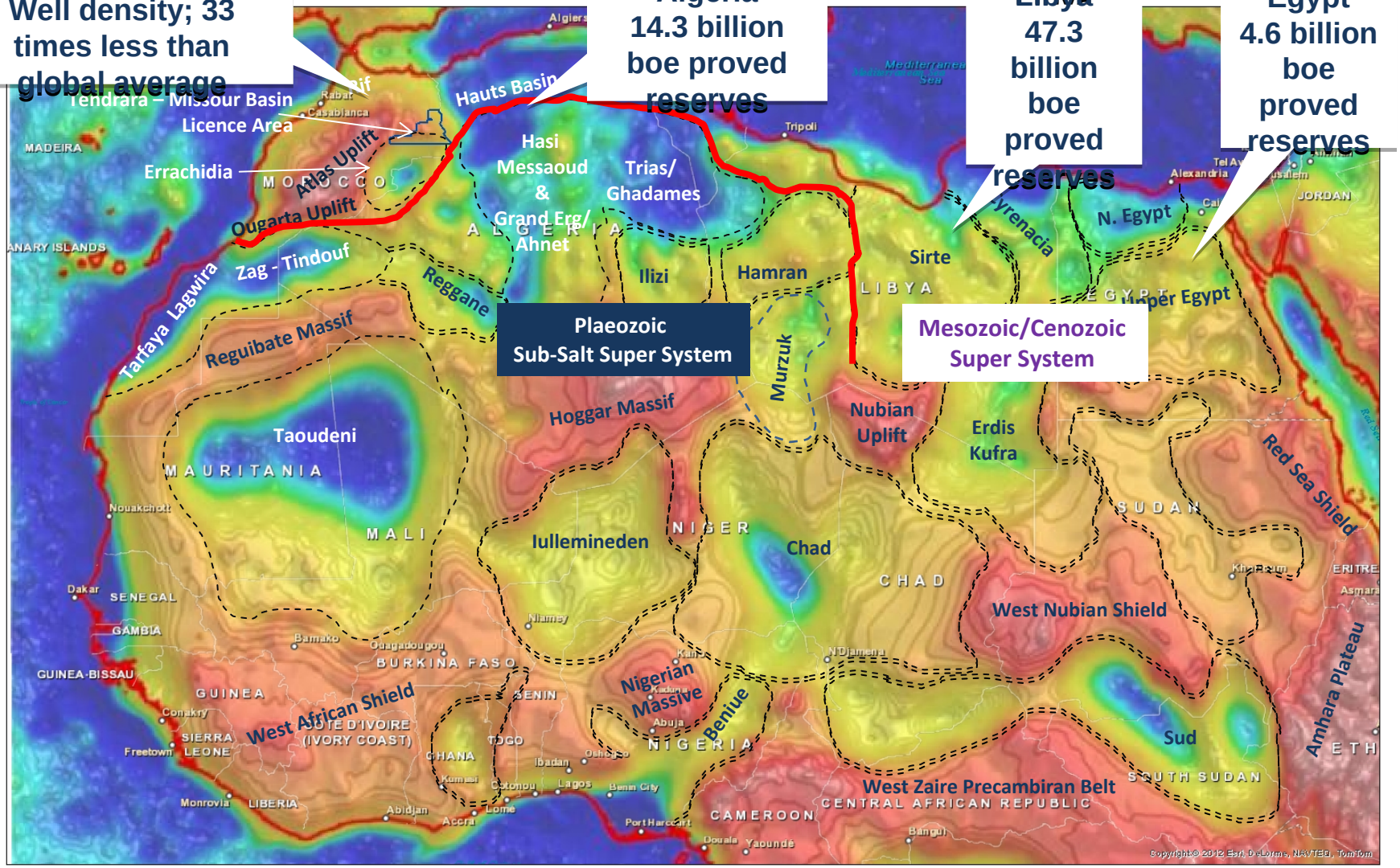
will see....

- A decline in Deepwater discoveries over the next two decades
- A rise then fall in of Arctic ice-bound discoveries
- Sustained exploration delivery from **onshore basins** as the continents are re-explored



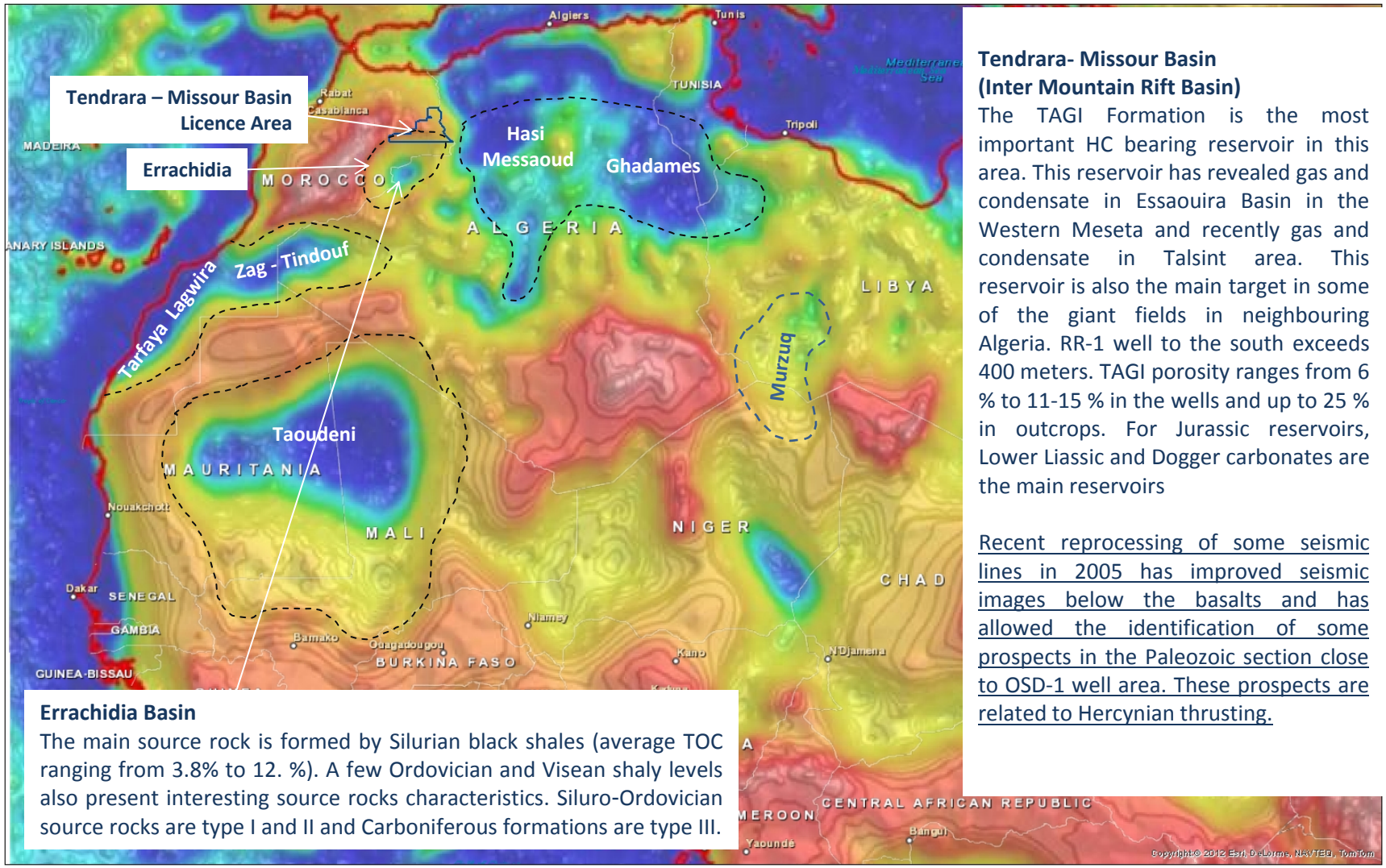
Source: BP Yet-To-Find data

Onshore Basins in Saharan Africa



Depth to Basement Map taken from Purdy's Atlas; The Exploration Fabric of Africa. Approximate outlines of major North African basins

Onshore Frontier Basins in Saharan Africa Tendrara- Missour



Errachidia Basin

The main source rock is formed by Silurian black shales (average TOC ranging from 3.8% to 12. %). A few Ordovician and Visean shaly levels also present interesting source rocks characteristics. Siluro-Ordovician source rocks are type I and II and Carboniferous formations are type III.

Tendrara- Missour Basin (Inter Mountain Rift Basin)

The TAGI Formation is the most important HC bearing reservoir in this area. This reservoir has revealed gas and condensate in Essaouira Basin in the Western Meseta and recently gas and condensate in Talsint area. This reservoir is also the main target in some of the giant fields in neighbouring Algeria. RR-1 well to the south exceeds 400 meters. TAGI porosity ranges from 6 % to 11-15 % in the wells and up to 25 % in outcrops. For Jurassic reservoirs, Lower Liassic and Dogger carbonates are the main reservoirs

Recent reprocessing of some seismic lines in 2005 has improved seismic images below the basalts and has allowed the identification of some prospects in the Paleozoic section close to OSD-1 well area. These prospects are related to Hercynian thrusting.

Depth to Basement Map taken from Purdy's Atlas; The Exploration Fabric of Africa

Tendrara Lakbir Licence Details

Scale

•14,548 sq. km. Over entire prospective Missour Basin
•Largest licence in Morocco over the proven Triassic Tagi gas play
•Moroccan well density 33 times less than the global average including Algeria
•TE-5/Lakbir Structure – Range of Gross GIIP 583 (Pessimistic) to 1,418 BCF (Optimistic):
Source Prismseismic 2010
•Gross potential GIIP in tested and prospective structures and leads in licence area 5,027 BCF:
Source Previous Operator 2010
•Fastnet to publish CPR shortly to update GIIP estimates and potential P90, P50 and P10 Resources for the TE-5/Lakbir Discovery/Structure and to provide an estimate of Chance of Success



Equity & Partners

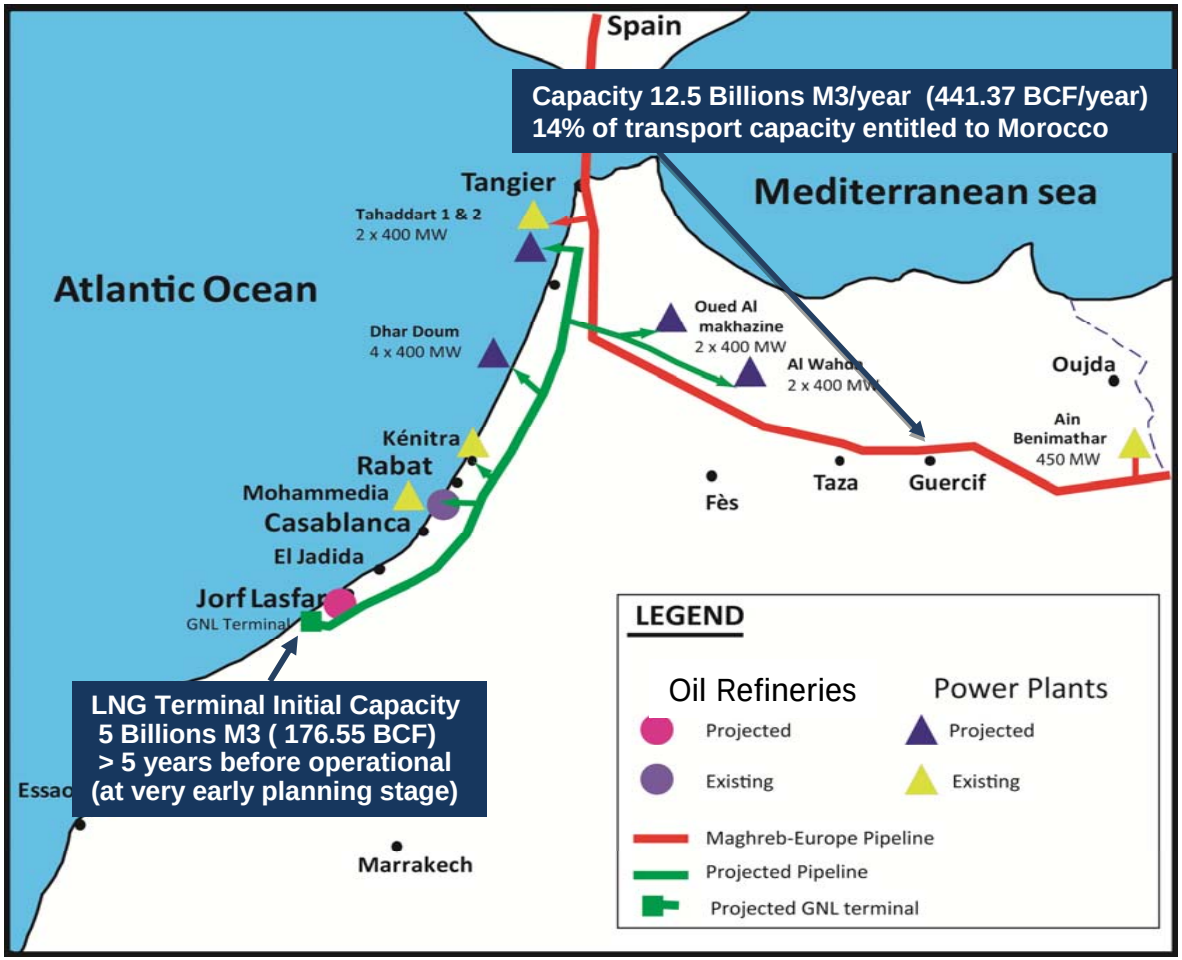
•Pathfinder Hydrocarbon Ventures Ltd 37.5% equity after earn-in well
•Partners: Oil and Gas Investments Funds (“OGIF”) 37.5%; ONHYM 25%
•Pathfinder is the Technical Operator for farmin well & Operator on assignment of interest
•OGIF is a Moroccan exploration company owned by the largest financial institutions in Morocco (investment banking, insurance & pension fund management)

Deal Terms & Activity

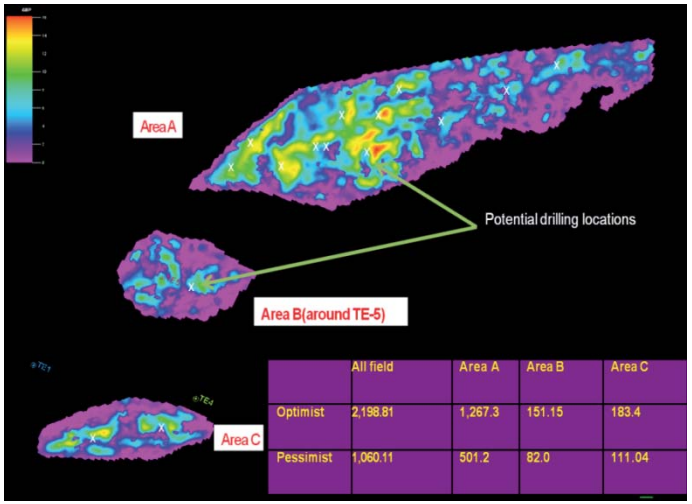
•USD 300,000 entrance fee – no payment for past costs for drilling of 6 wells by previous operators and acquiring 488 sq. km. of 3D seismic and 4,118 kms of 2D seismic
•Pay 100% of a pre-development appraisal well to be drilled by 28/02/2014
- (Back Stop Date 30/09/2014)
- Estimated cost USD 7 MM
•Land Rig identified
•Provide refundable Bank Guarantee of USD 2.75 MM by 30/09/2014 – Drill or drop
•Pay 100% of a well to be drilled by 01/04/2015
•Pay 100% of a well to be drilled by 01/04/2018

MOROCCO – Gas to Power Plans

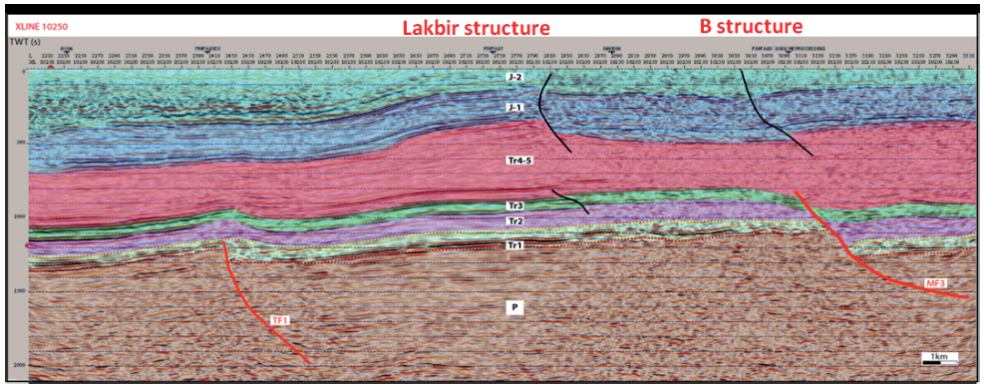
- National natural gas production remains insignificant (50 million m3 (1.76 BCF) in 2008)
- 91% of gas requirement is imported
- Strong domestic gas market (one of Africa's largest consumers)
- Demand for energy has increased by 54% in last ten years
- Gas to Power is key Government strategic target as is security of supply
- No risk of stranded gas

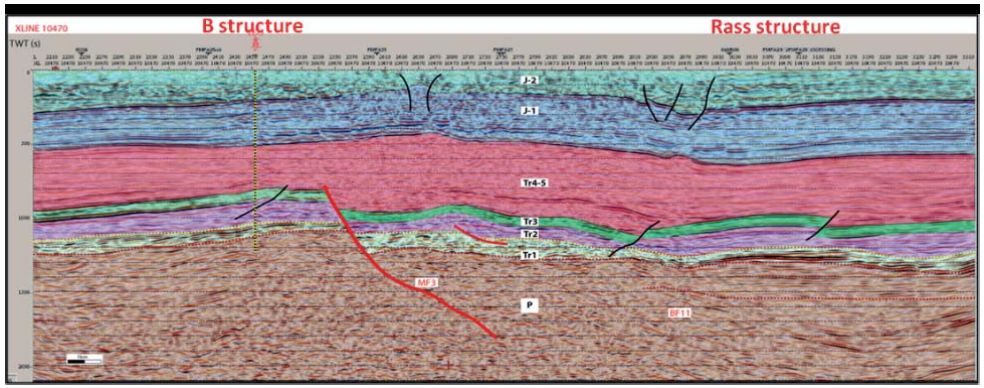


Tendrara Structures & Potential Resources



	All field	Area A	Area B	Area C
Optimist	2,198.81	1,267.3	151.15	183.4
Pessimist	1,060.11	501.2	82.0	111.04

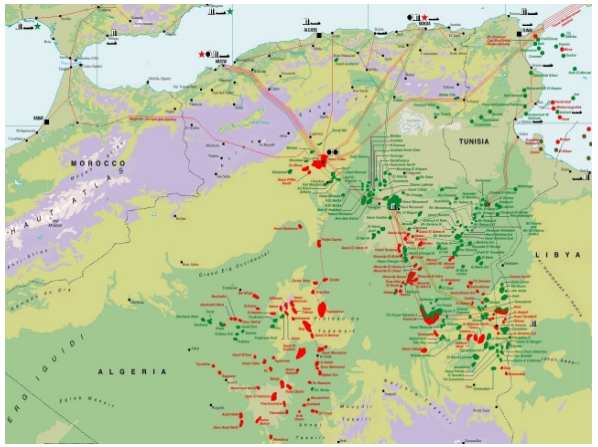




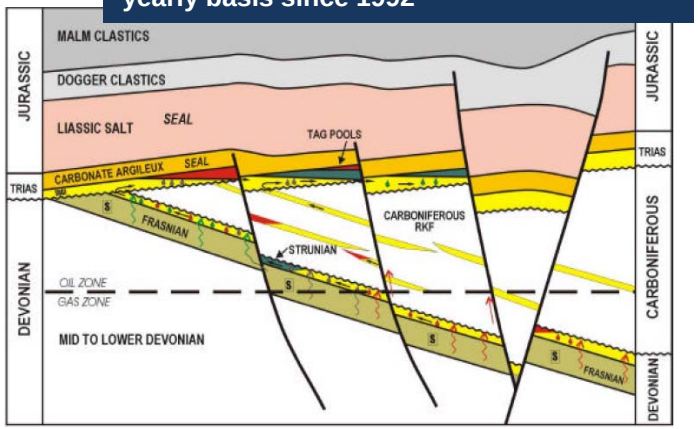
Leads & prospects	Area (km^2)	Net pay (m) (estimated)	Porosity	Potential Ressources (Bcf)	Reserves need appraisal well (Bcf)
C	24	40	10-4 % (Estimated)	416	
A	64	20	6-4 % Estimated)	537	
PLM	50	20	6-4 % (Estimated)	404	
SBK	50	16	6-4 %	300	300
B1	40	16	6-4 % (Estimated)	282	
Stratigraphic trap	120				
Rass	60	40	12-8 % (Estimated)	1100	
Lakbir	60	40	12-8 % (Estimated)	1228	800-700
Belgrinat	36	40	12-8 % (Estimated)	713	
TE - 4 structure	32	34	12-8 % (Estimated)	655	
TE - 1		35	7%	620	
B structure (TE-5 well)	28	37	8-4 %	300	300
Total Potential Resources (Bcf)				6555	

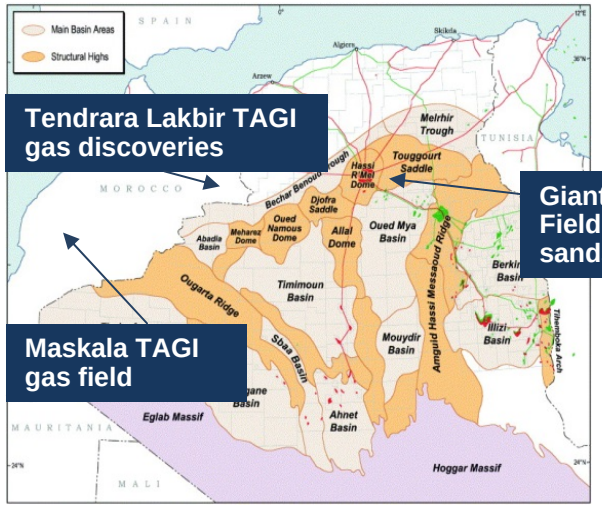
Regional Geological Prospectivity
Morocco Under-explored compared to Algeria

- Many oil and gas fields in adjoining Algeria where geology is analogous
- Hydrocarbon traps and petroleum geology are similar.
- Triassic “TAGI” reservoirs & Triassic/Liassic salt caprock
- Prolific Silurian source rocks for gas and minor condensate



SW Berkine Basin Algeria
Amounts for 84% of new oil reserves on a yearly basis since 1992

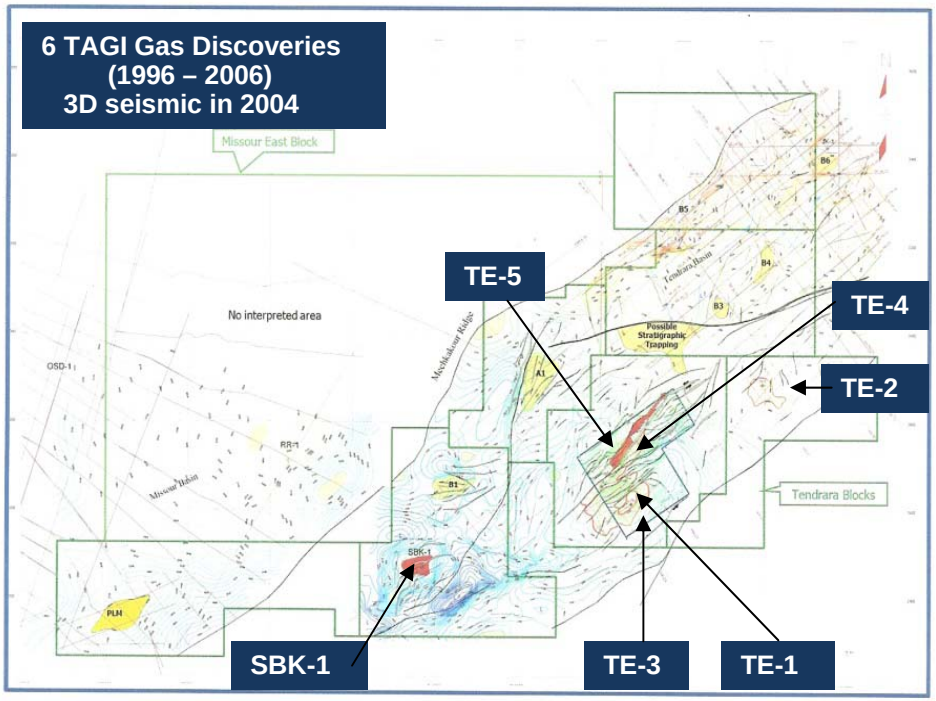




Tendrara Lakbir Exploration History – TE-5 Structure

- TE-5 Structure is defined by 3D seismic – 488 sq. km. survey (2004)
- 4,110 km. of 2D seismic acquired from 1974 to 1986 – 4 x 6 km grid
- 950 km. of 2D seismic reprocessed in 2002
- Area of closure 300 sq. km. assuming common gas-water contact
- TE-5 Structure flowed 1.4 mm cfgpd on extended well test
- No pressure depletion observed on testing

- SBK-1 drilled in 2000 flowed initially at 5 mm cfgpd from TAGI Triassic reservoirs.
- Declined to 2.5 mm cfgpd – potential permeability barrier caused by fault close to well bore (based on 2D seismic interpretation)



Forward Program and Exit Strategy

- Reprocess existing 3D seismic data to select drilling location in reservoir “sweet spot” defined by strong seismic amplitudes
- Re-evaluate historical drilling data and extended well test data
- Objective is to engineer a well to potentially deliver 4 – 7 mm cfgpd on testing – TE-5 TAGI reservoir parameters are comparable to those for the producing Meskala Field
- Drill and test appraisal well on TE-5 Structure by 30 September 2014 – a suitable land rig has been identified
- 45 day well drilled to 2,600 meters maximum depth – estimated cost US$7 MM
- Achieving the predicted well deliverability will de-risk a gas development for the substantial amounts of gas already encountered in the TE-5 Structure and the exploration upside, allowing Fastnet to commission an updated independent CPR report to support a future trade sale
- Exit through a future trade sale, at a multiple uplift to the value of the investment in drilling, to a utility/gas-focussed integrated oil and gas company seeking a dominant position in the downstream gas business – mirroring Cove Energy’s strategy in East Africa of proving up sufficient gas resources through drilling that is of attracting a potential bidder for the assets.

FASTNET
OIL & GAS

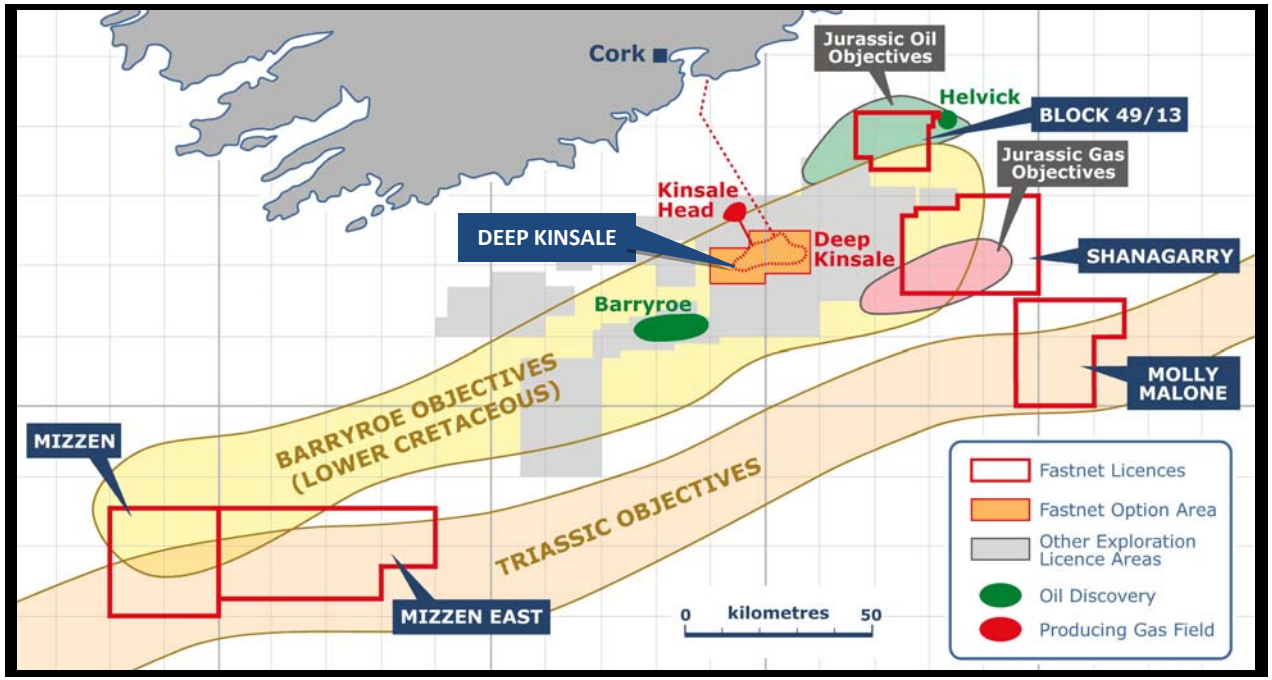
- Company Overview
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Ireland: Celtic Sea Offshore

Highly prospective basin capable of delivering significant near-term production

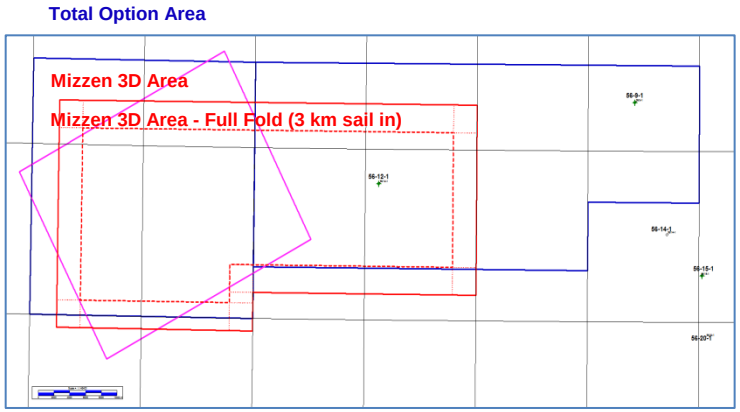
- Attractive petroleum geology with major reserves potential: largest producing gas field, large prospects with well-understood large-field analogues and existing infrastructure
- Underexplored applying new technologies to de-risk by analogy with surrounding oil and gas discoveries
- Shallow water prospects: easier to monetise than deepwater Irish Atlantic Margin
- Largest area under license in the Celtic Sea with 3 promising structures analogous to Barryroe



	DEEP KINSALE	MOLLY MALONE	MIZZEN & Mizzen East	SHANAGARRY	BLOCK 49/13
AREA	285 km^2	648 km^2	1942 km^2	881 km^2	272 km^2
WATER DEPTH	c. 100 m	c. 100 m	c. 100 m	c. 100 m	c. 100 m
FASTNET INTEREST	60%	100%	100%	82.35%	85%

Ireland: Largest Ever 3D Seismic Survey in the Celtic Sea of 1,710 km^2

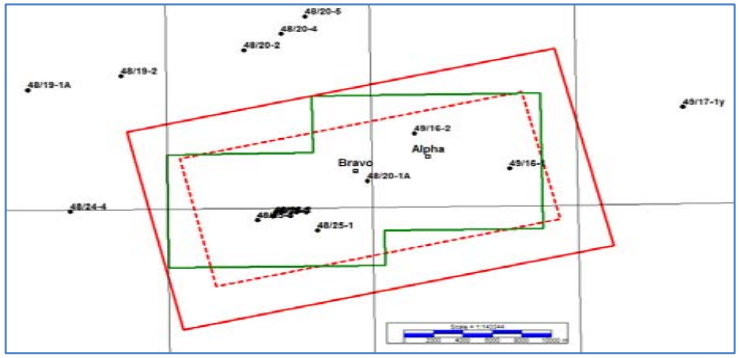
Mizzen 3D Seismic – 1,200 km^2



CGG Vantage



Deep Kinsale 3D Seismic – 510 km^2

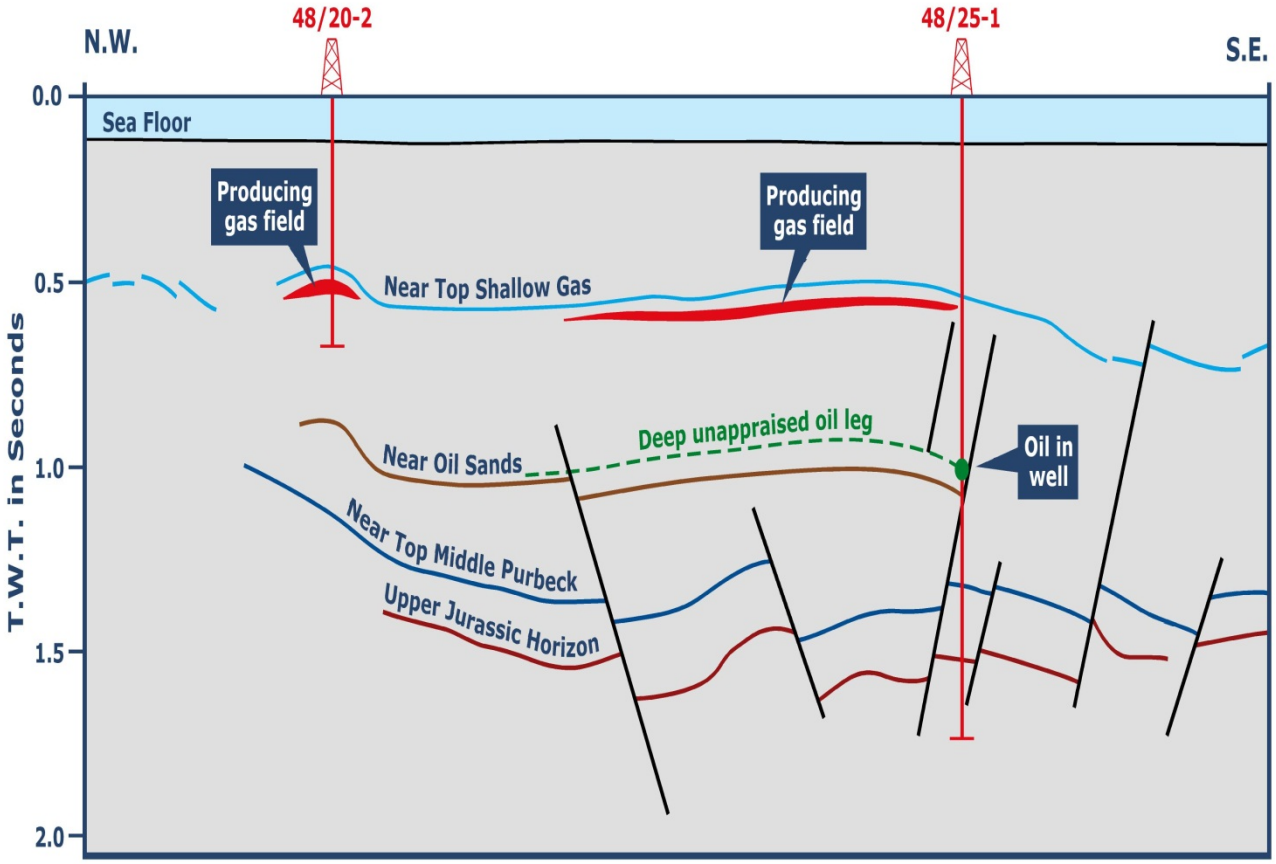


Deep Kinsale Seismic & Undershoot



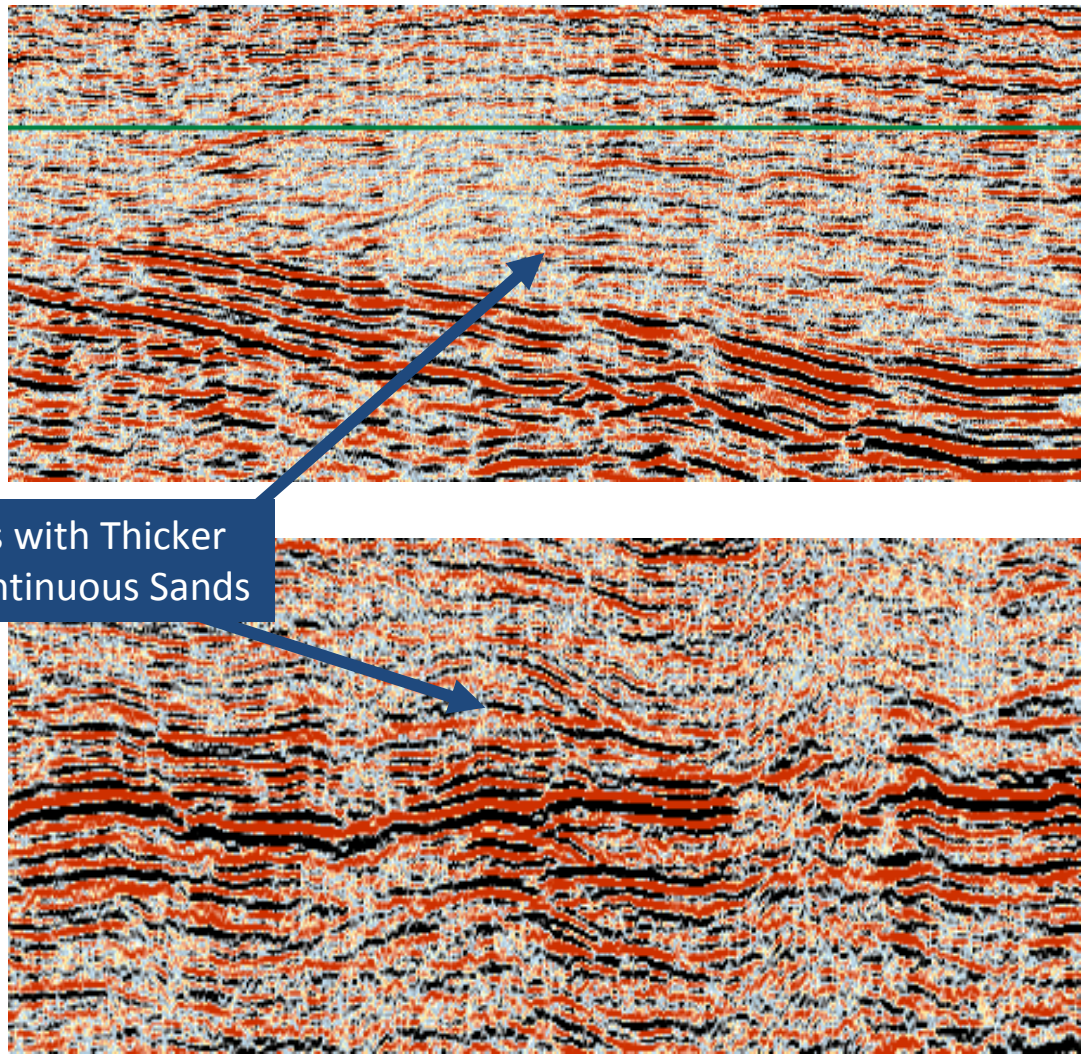
Ireland: Deep Kinsale

Kinsale Gas Field Structure

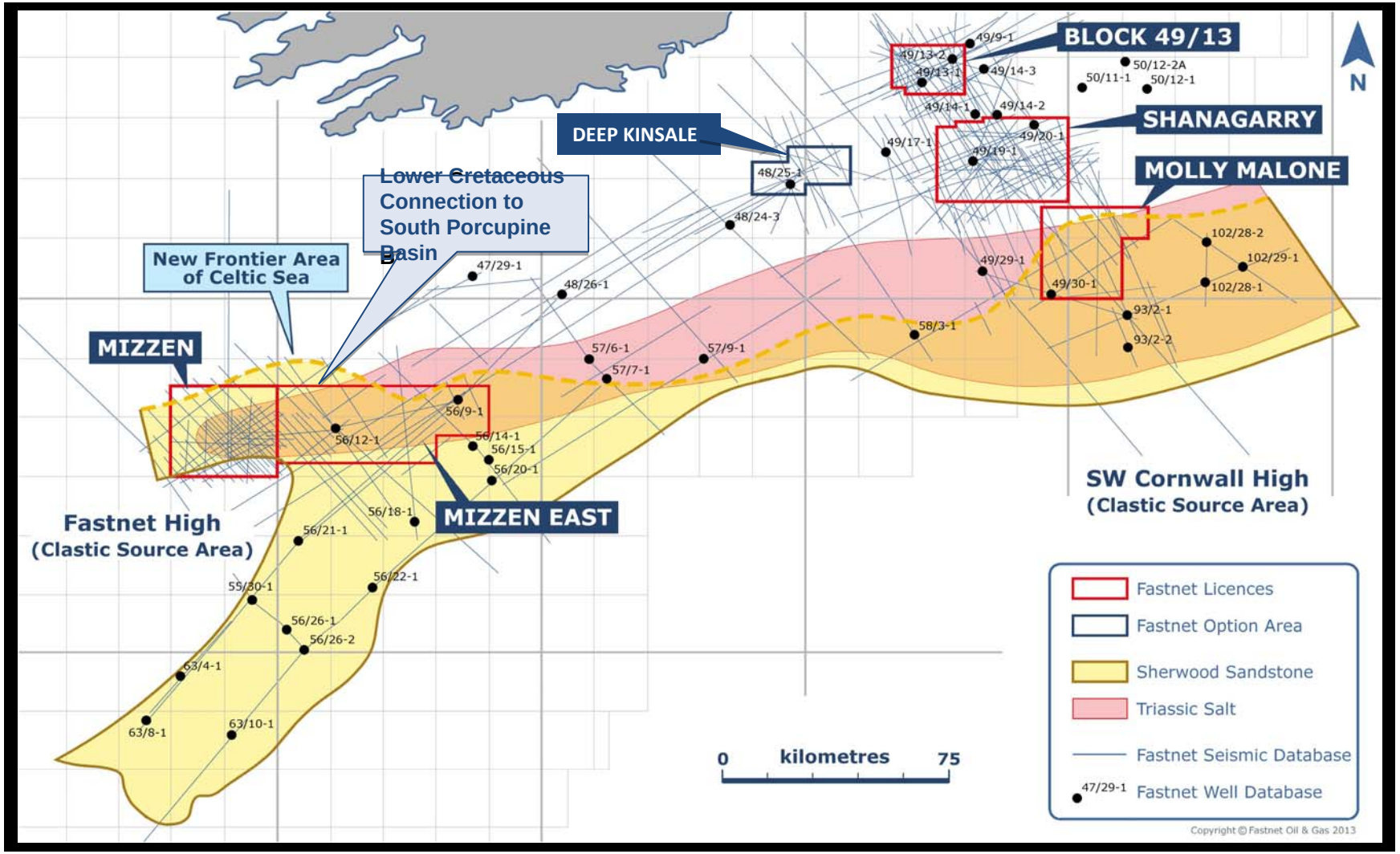


- 3,514 boepd from 24 foot basal sand in Barryroe
- Up to 160km^2 structure
- NuTech (Houston based) log analysis confirms oil in 48/25-1
- Running room and trendology for majors interested in the single asset of Barryroe
- Enhances potential to prospective drilling partners
- Strengthens portfolio of material prospects

Unlocking Celtic Sea Reservoir Potential through Kinsale Deep 3D Seismic



Ireland: Mizzen and Molly Malone Triassic Objectives



Ireland: Mizzen Basin and East Mizzen

Mizzen Basin

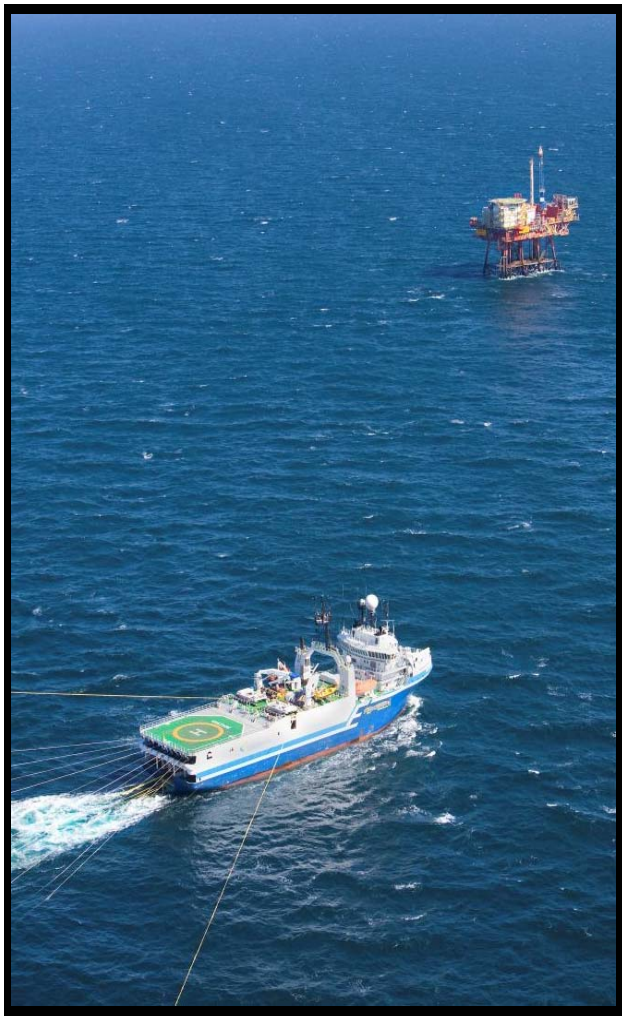
- Best case unrisked in-place resource estimate approximately 1.8 billion BO (oil case) or 5.2 TCF (gas case)
- Licence awarded June 2012
- Proven Cretaceous Petroleum System to the east and existence of Lower Jurassic Petroleum System to the south-east of the block
- Analogous with Wytch Farm, Corrib Gas field and Eastern Canada producing plays

East Mizzen Basin

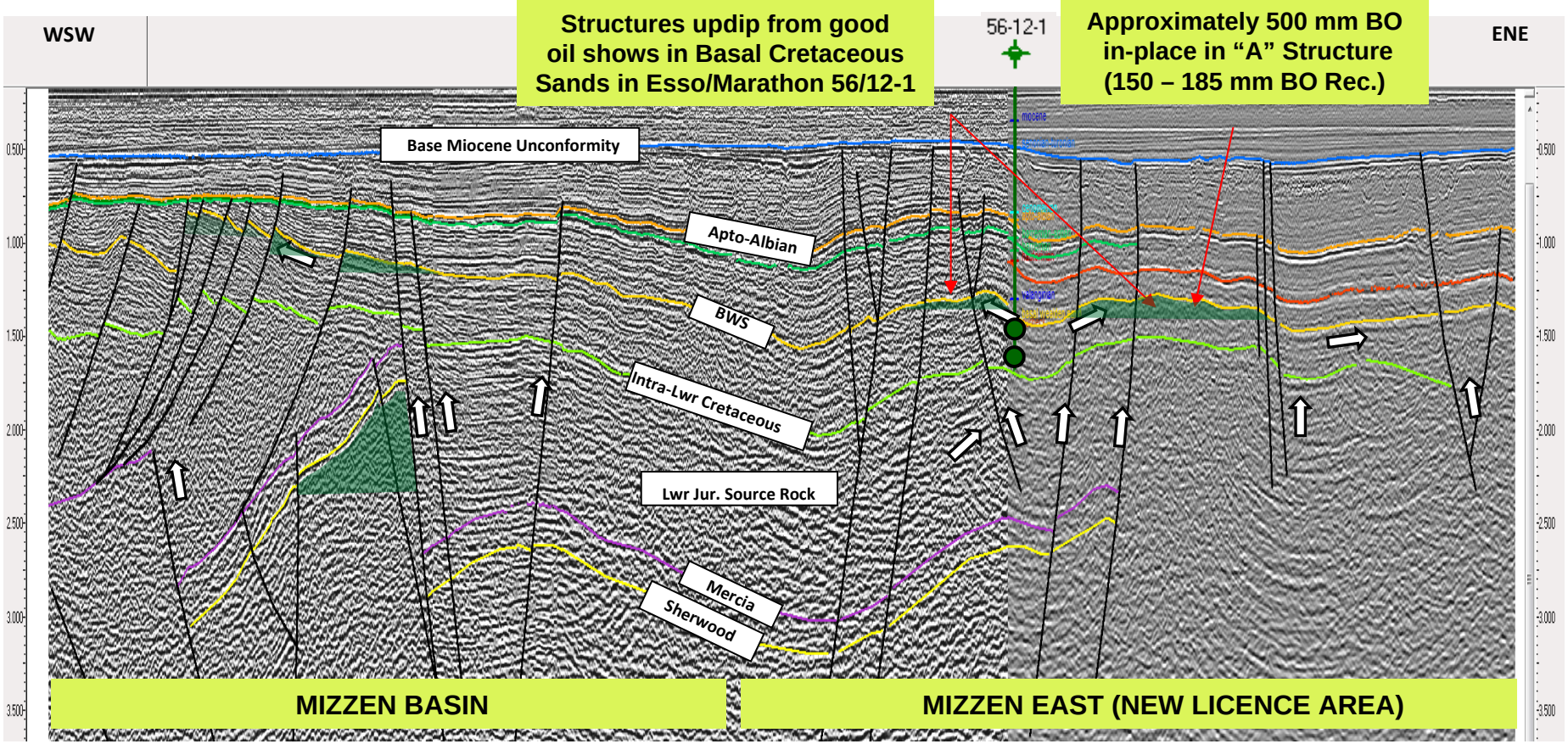
- Licence awarded May 2013
- Oil shows in basal Cretaceous sands encountered in the 56/12-1 well drilled off-structure by Esso/Marathon in 1975
- Analogous with Barryroe tested interval

3D Seismic – 1200 Km^2

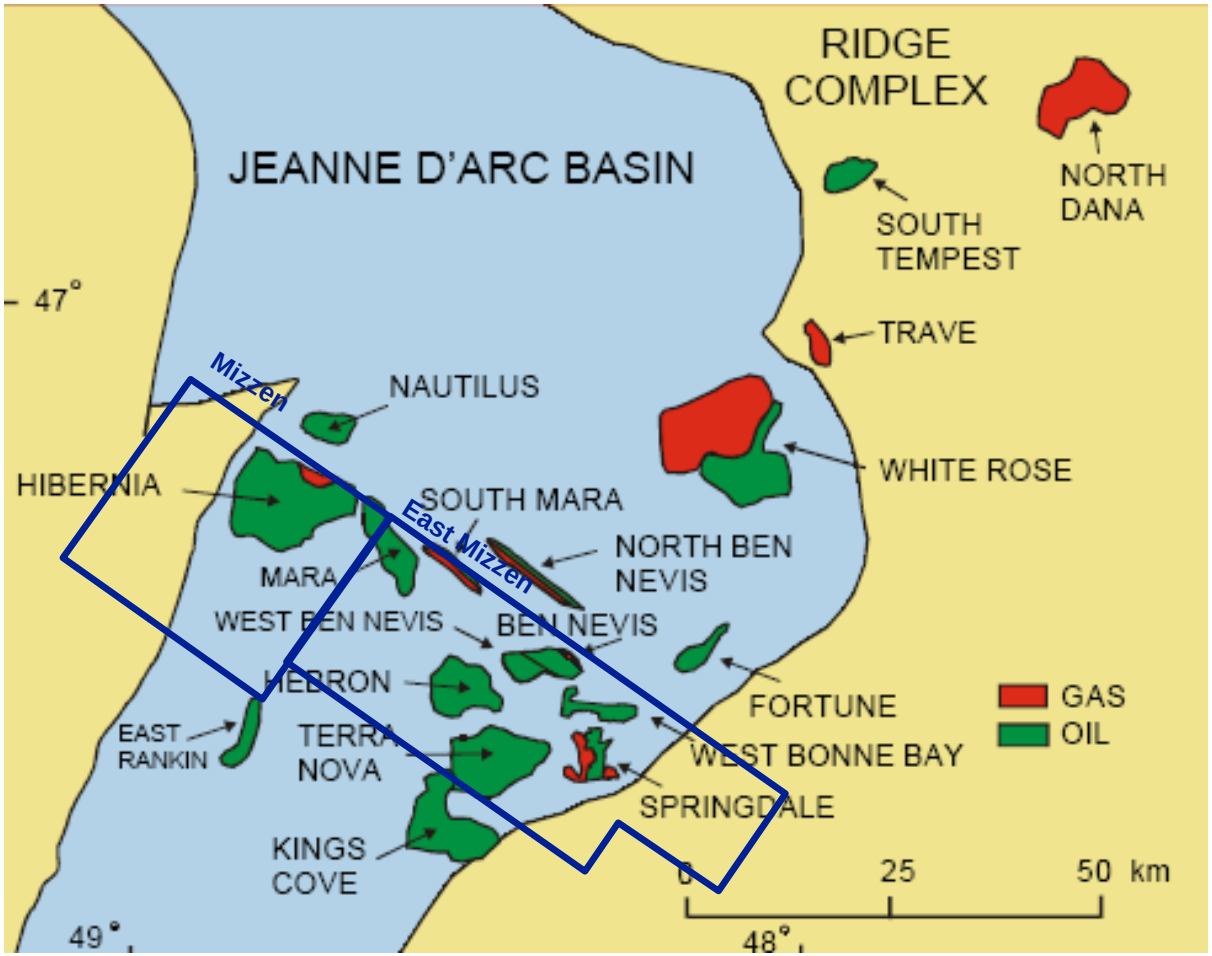
- Currently being shot over Mizzen Basin and Mizzen East – largest ever 3D in Celtic Sea
- Large structural and stratigraphic closures to be de-risked by new seismic data



Mizzen Composite Seismic Section Showing Regional Structure (dip direction) and oil migration pathways from Lower Jurassic source rocks to BWS and Sherwood Leads

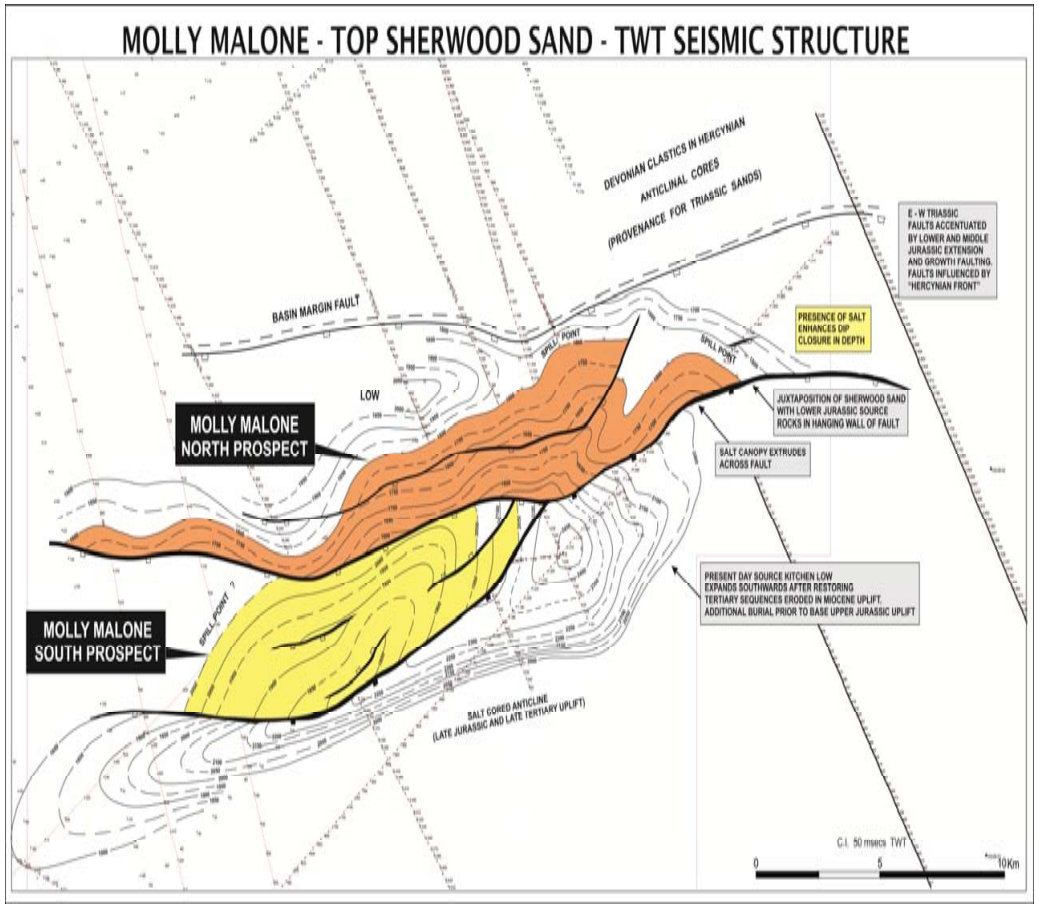


The Analagous Jeanne D'Arc Basin Oil and Gas Fields Showing Rotated Overlay of Fastnet's Celtic Sea Mizzen and Mizzen East Licence Option Areas (1,950 km2)

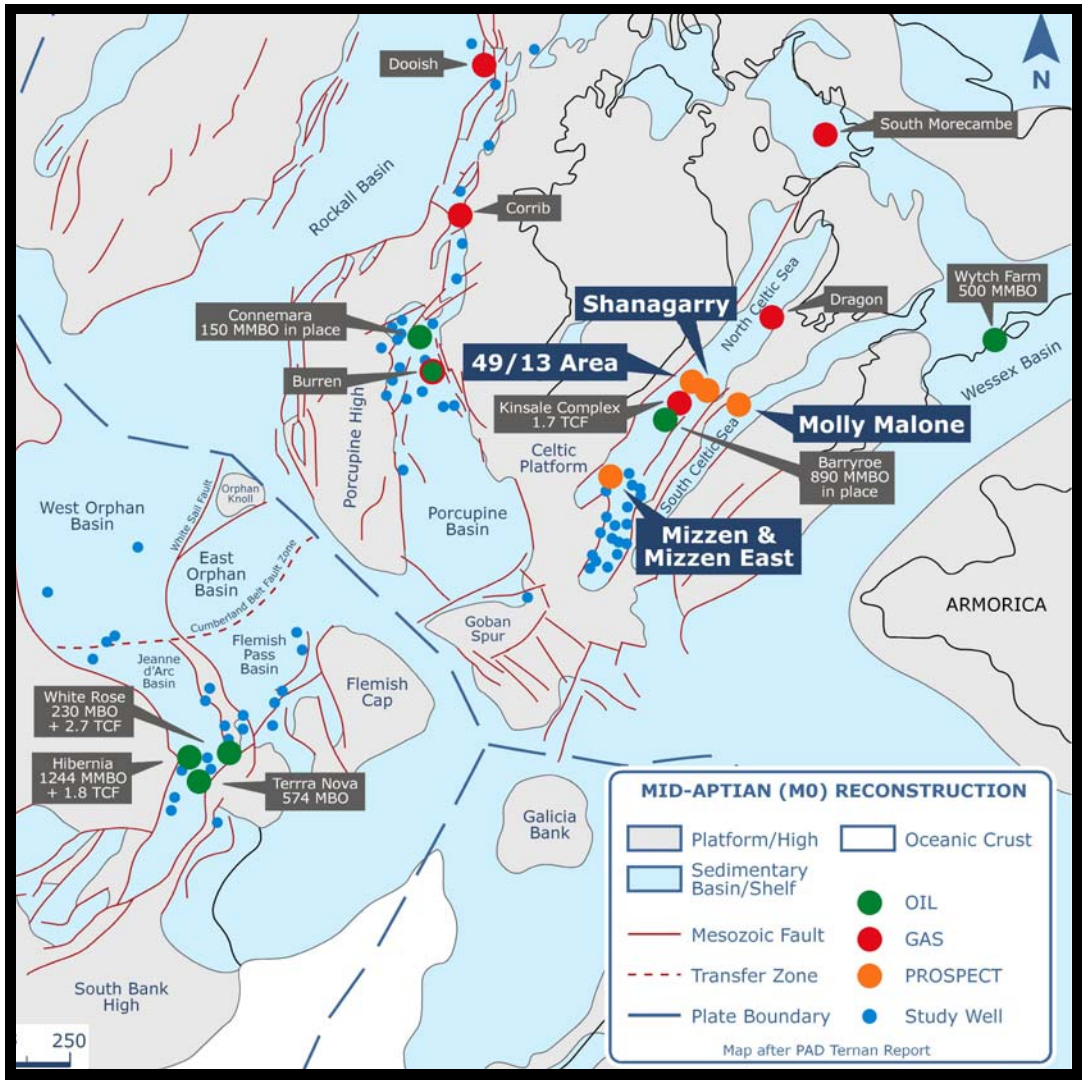


Ireland: Molly Malone

- Best case unrisked in-place resource estimate approximately 12.5 billion bbl (oil case)
- Licence awarded June 2012
- Underexplored basin: previous drilling has encountered oil staining and thick potential Triassic reservoirs
- Surrounding wells confirm the presence of thick Lower Jurassic source rock interval
- High quality 2D seismic data, potential for large hydrocarbon traps, Direct Hydrocarbon Indicators expected from new seismic
- Analogous with Wytch Farm, Morecambe and Corrib Gas fields



Ireland: Celtic Sea – Fastnet Licensing Options and Analogues



Pre-Atlantic opening tectonic elements showing important discoveries/fields and locations of Licensing Options

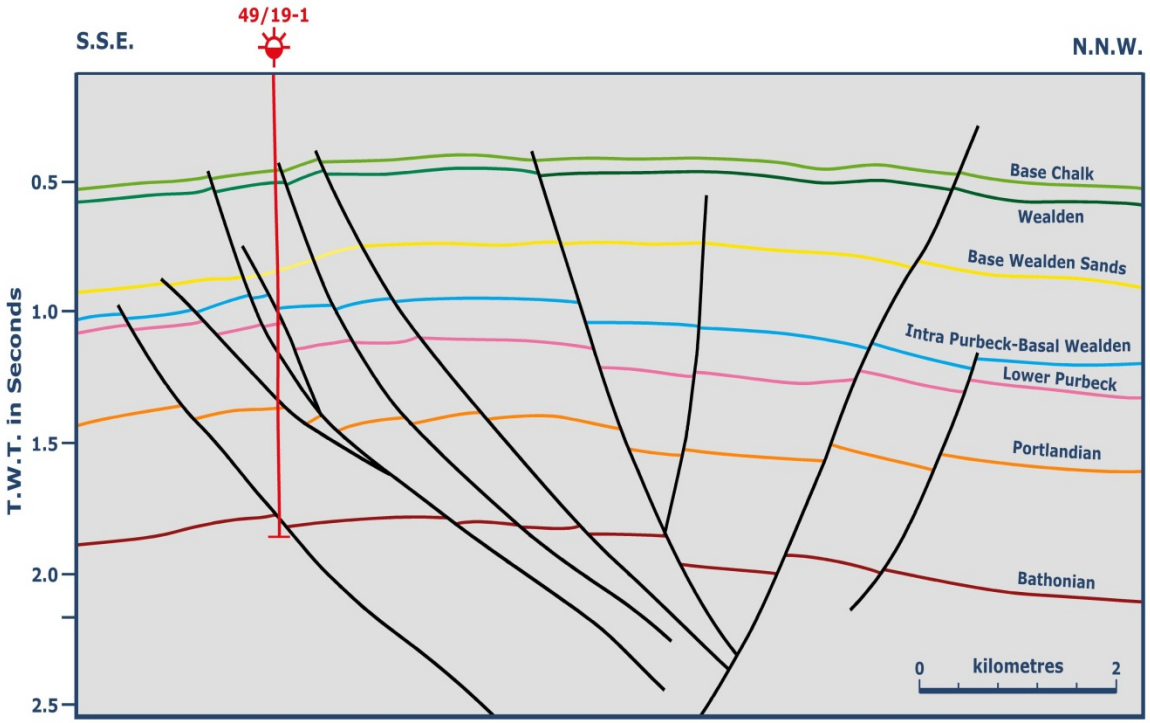
Areas chosen for:

- Attractive petroleum geology
- Major reserves potential
- Existing seismic expected to improve with modern processing
- Fastnet management experience in the specific areas
- Exploration interest increasing due to recent Barryroe success
- Molly & Mizzen licences awarded June 2012
- Shanagarry and 49/13 awarded November 2012
- Mizzen East Licence awarded May 2013
- 3D Seismic acquisition underway

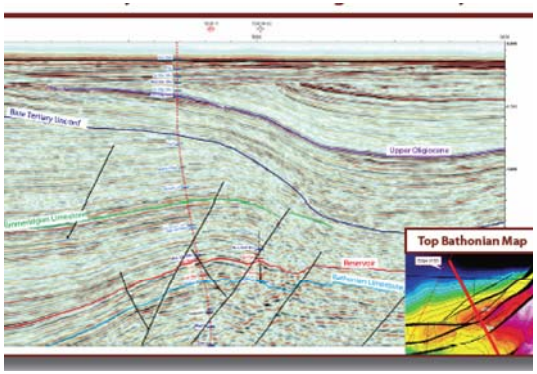
Ireland: Shanagarry

- Hydrocarbon volumes expected to be substantial
- Management team drilled the 49/19-1 well in 1984 where gas and oil finds were not adequately tested and appraised for economic reasons
- Formation damage caused by over-balanced drilling restricted testing from the reservoirs

Shanagarry: 49/19-1 Middle & Basal Upper Jurassic Structure



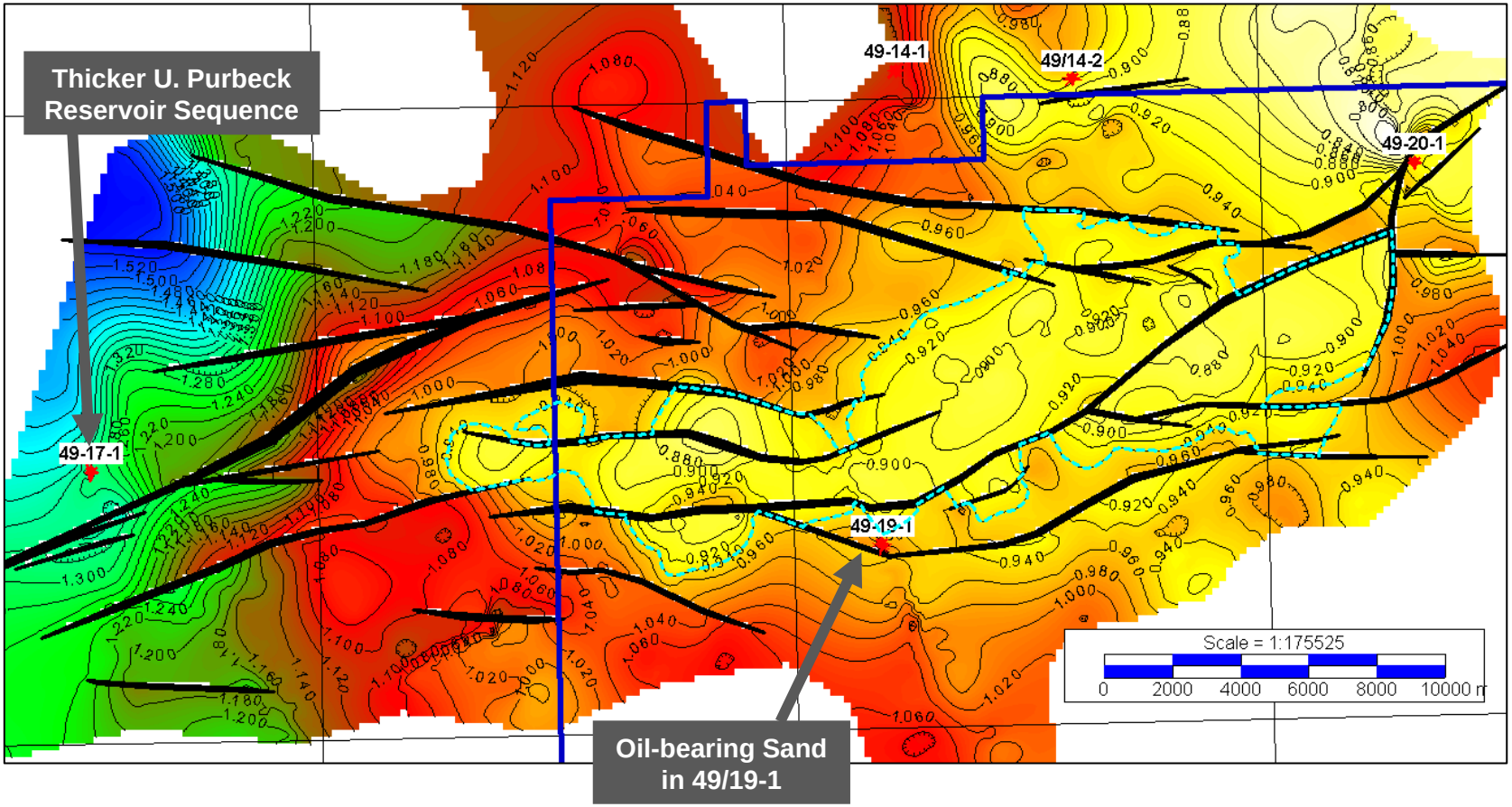
Dragon Gas Field – Basal Upper Jurrasic



- Proven oil and gas in Lower Cretaceous and Middle and Upper Jurassic: c. 500 ft (gross column) of gas and oil logged at various reservoir levels, light gravity oil recovered from Lower Cretaceous test
- Unique Irish offshore discovery with separate Jurassic and Cretaceous oil and gas accumulations at 4 different levels in the structure

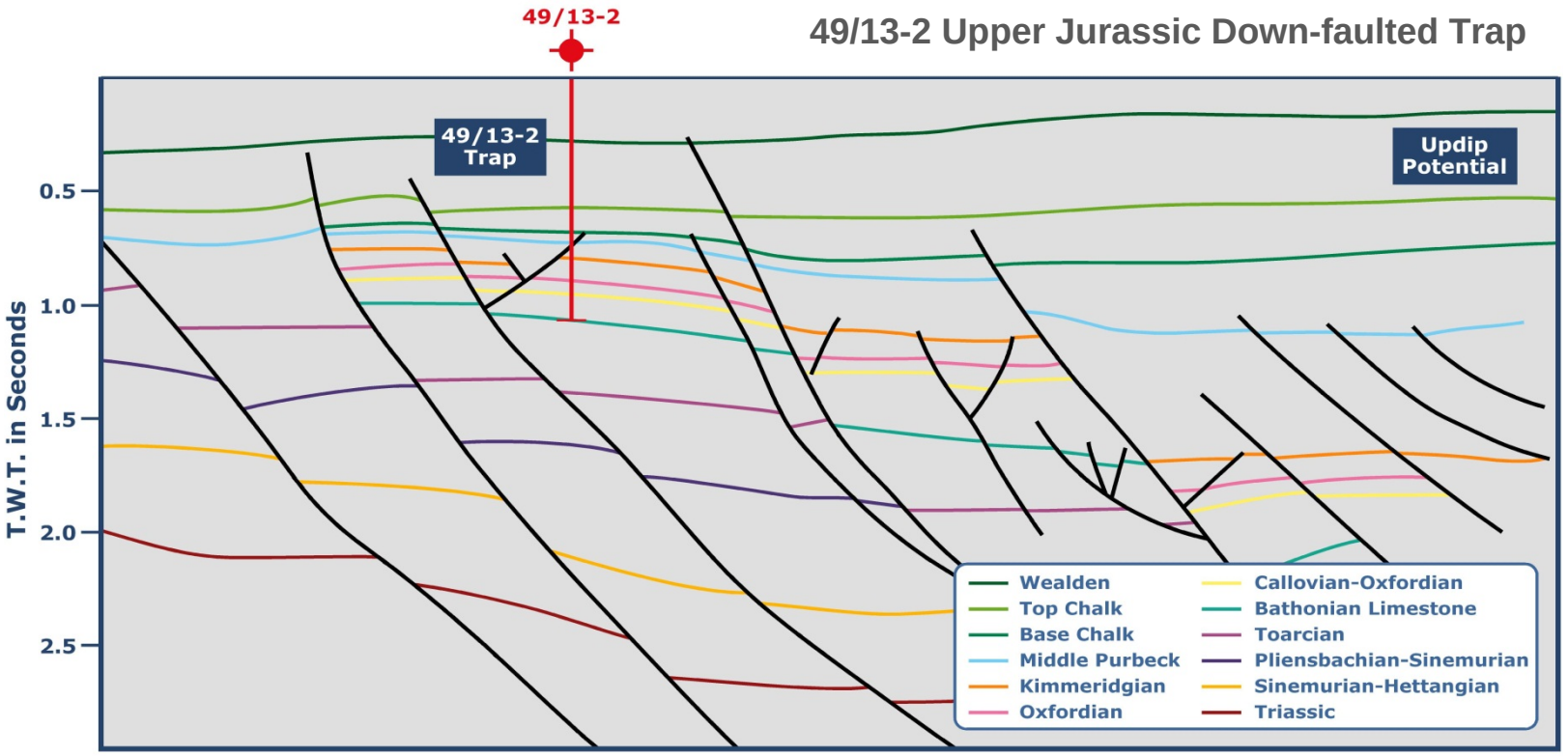
Near Top Upper Purbeck Oil Sands TWT Structure Map

- Closing Contour at 0.940 Seconds
- Updip from oil in 49/19-1



Ireland: Block 49/13

- Proven oil and gas in Lower Cretaceous and Upper Jurassic: c. 700 ft (gross combined columns) of gas and oil logged in wells 49/13-1 and 49/13-2
- Management team drilled the 49/13-2 well in 1986
- Hydrocarbon volumes expected to be substantial with the application of new technologies



FASTNET
OIL & GAS

Company Overview

Moroccan Assets

Irish Assets

Outlook



Fastnet Oil & Gas: Forward Work Programme

Prospect	Activity	2012	2013				2014				2015	
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
OFFSHORE MOROCCO (Foum Assaka)	CPR for New Prospect Inventory			→	→							
	Purchase of Long Lead Drilling Inventory Approved	✓										
	Drilling Preparation EIS Study		→	→								
	Farmout Activity		→	→	→							
	Farmout Completion				→	→						
	Drill First Well							→				
	Drill Second Well											
ONSHORE MOROCCO (Tendrara Lakbir)	Portfolio Opportunities Completed			✓								
	CPR for Prospect Inventory			→	→							
	Drilling Preparation EIS Study			→	→	→						
	Rig Sourced					✓						
	Drill First Well											
	Drill Second Well											
OFFSHORE IRELAND (Celtic Sea)	CPR Shanagarry, Deep Kinsale & 49/13			✓								
	3D Seismic Acquired											
	3D Processing and Interpretation			→	→	→	→					
	Farmout Process				→	→	→					
	Drill First Well											

Work Programme and Funding through mid 2014

		Farm-out Status:
Cash Position 1st April 2013	$33m[1]	
One Well Offshore Morocco (Foum Assaka)	-	Farm-out process of Foum Assaka underway. Expressions of interest have already been received from several multi-national and national oil corporations and preferred terms are expected to include the reimbursement of past expenditures, including 3D seismic costs, and a carry for future drilling activities.
Celtic Sea 3D Seismic Acquisition	($18m)	Advanced discussions ongoing with targeted international oil and gas companies. Process is expected to be completed during Q4 2013 following availability of the preliminary 3D seismic results. Farm-out terms are expected to involve a contribution to past costs, including 3D seismic.
One Well Onshore Morocco (Tendrara)	-	Estimated well cost of $7m to be funded by reimbursement of past costs from successful Farmouts.
General Working Capital	($2m)	
Cash Position Q3 2014	$13m[2]	

[1] As per Annual Report
[2] Excludes potential cash proceeds of Celtic Sea farm-out

Fastnet Oil and Gas: "First Pass" Indicative Gross STOIIP and GIIP and Risking

CPR for 49/13 is pending

	Best Estimate	High Case	CoS	Oil or Gas Case
Foum Assaka				
Shell Legacy Prospects Only	4.930 BBO	–	20%	OIL
Shanagarry				
Upper Wealden	135.9 BCF	–	10%	GAS
Lower Wealden	796.6 MMBO	–	14%	OIL
Purbeck	501.6 MMBO	–	12%	OIL
Kimmeridgian-Portlandian	885.7 BCF	–	5%	GAS
Upper/Middle Jurassic	321.1 BCF	–	5%	GAS
Mizzen Basin				
Shallow Lower Cretaceous	2.075 TCF	4.724 TCF	12%	GAS
Cretaceous Prospect	1.799 BBO	3.899 BBO	4%	OIL
Deep Triassic Prospect	3.108 TCF	9.356 TCF	5%	GAS
Molly Malone Basin				
Triassic Prospect - North	6.677 BBO	–	9%	OIL
Triassic Prospect - South	5.833 BBO	–	5%	OIL
Deep Kinsale				
Middle Wealden	865.5 MMBO	1.685 BBO	13%	OIL
Lower Wealden	530.1 MMBO	1.621 BBO	15%	OIL
Basal Wealden Oil	265.0 MMBO	0.532 BBO	17%	OIL
Purbeck	713.6 MMBO	1.556 BBO	15%	OIL
Total Oil	22.911 BBO			OIL
Total Gas	6.526 TCF			GAS

Summary and Outlook

- Focused on highly-prospective emerging and underexplored basins
- Early exit strategy
- Balanced asset and risk portfolio with high-rewards
- Experienced management team with a track record of delivering shareholder value
- Well-established and proven industry partnerships

Morocco

- Significant resource potential: Impact on Fastnet shares substantial in the event of a discovery
- Drilling scheduled for 2014
- New prospects generated following interpretation of 2013 3D seismic results
- Have de-risked “ready-to-drill” legacy prospects
- 2014 well in Tendrara
- Farmout negotiations to be concluded

Ireland

- Highly prospective basin capable of delivering significant near-term production
- 3D Seismic processing nearing completion – catalyst for concluding farmout process
- Significant unrisked gross in-place resources for Mizzen and Molly Malone
- Deep Kinsale and Shanagarry attractive farm-in prospects
- Portfolio attracting significant farm-in interest from large cap multinationals

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