



**Proactive Investors Presentation
22 October 2018**





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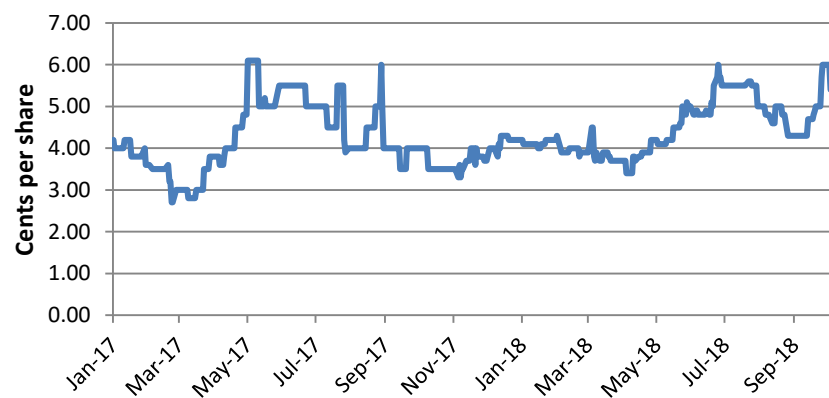
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Corporate Overview

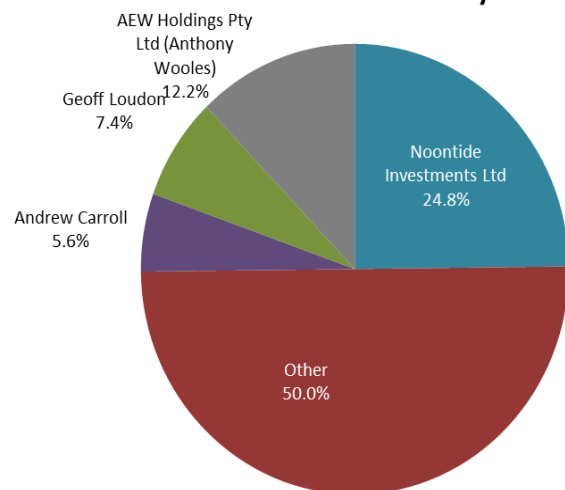
Capital Structure – HPR.ASX

Ordinary Shares on Issue	164-189m*
Market Capitalisation at \$0.05/share	\$8-10* m
Cash Balance as at 30 June 2018	\$1.2 m
Royalco Resources stake (ASX: RCO)	\$1.0 m
*see recent ASX announcement about share placement	

Share Price Since January 2017



Shareholder Summary



Board

Andy Carroll	Non-Executive Chairman
Anthony Wooles	Non-Executive Director
Geoffrey King	Non-Executive Director

Why Royalties?

- Royalties provide a share (%) of the revenue
- No direct exposure to costs
- Registered on land title
- Can be long life:
 - For example with a production licence
- Can have significant option value:
 - Exploration licences
 - Development adjacent to or below production

Minerals Provide Favorable Risk Profile



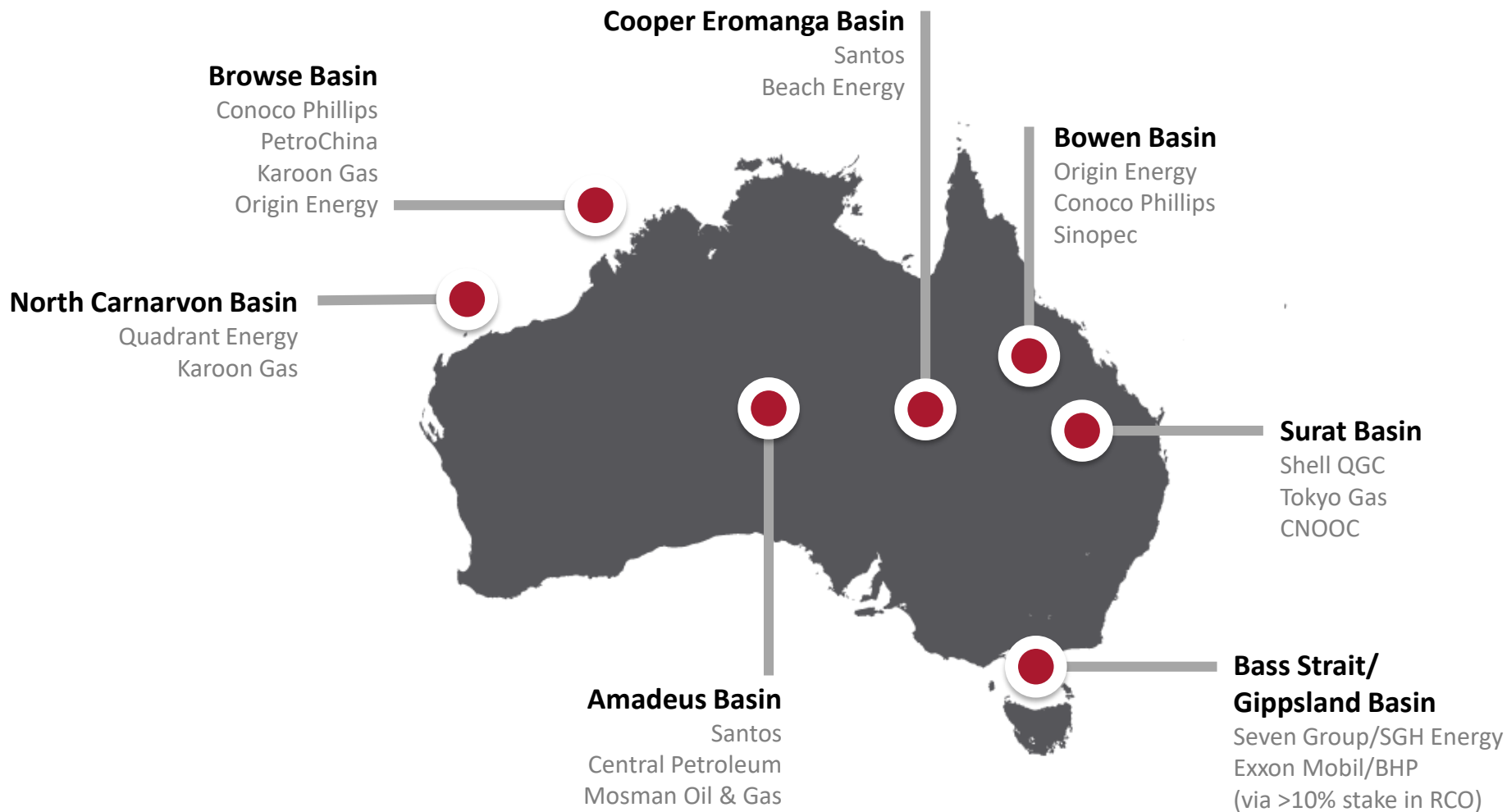
	CapEx Exposure	Operating Cost Exposure	Environmental Liabilities	Leverage Required	Concentration Risk	Operator Bankruptcy Risk
Diversified Minerals & Royalties						
Concentrated Minerals & Royalties					X	
Midstream	X	X	X	X	X	X
E&P (Operated Working Interest)	X	X	X	X	X	X
E&P (Non-Operated Working Interest)	X	X	X	X	X	X

A diversified mineral and royalty portfolio provides a favorable risk profile compared to other investments with oil and gas capture

Acquisition of Planet Gas royalties in United States

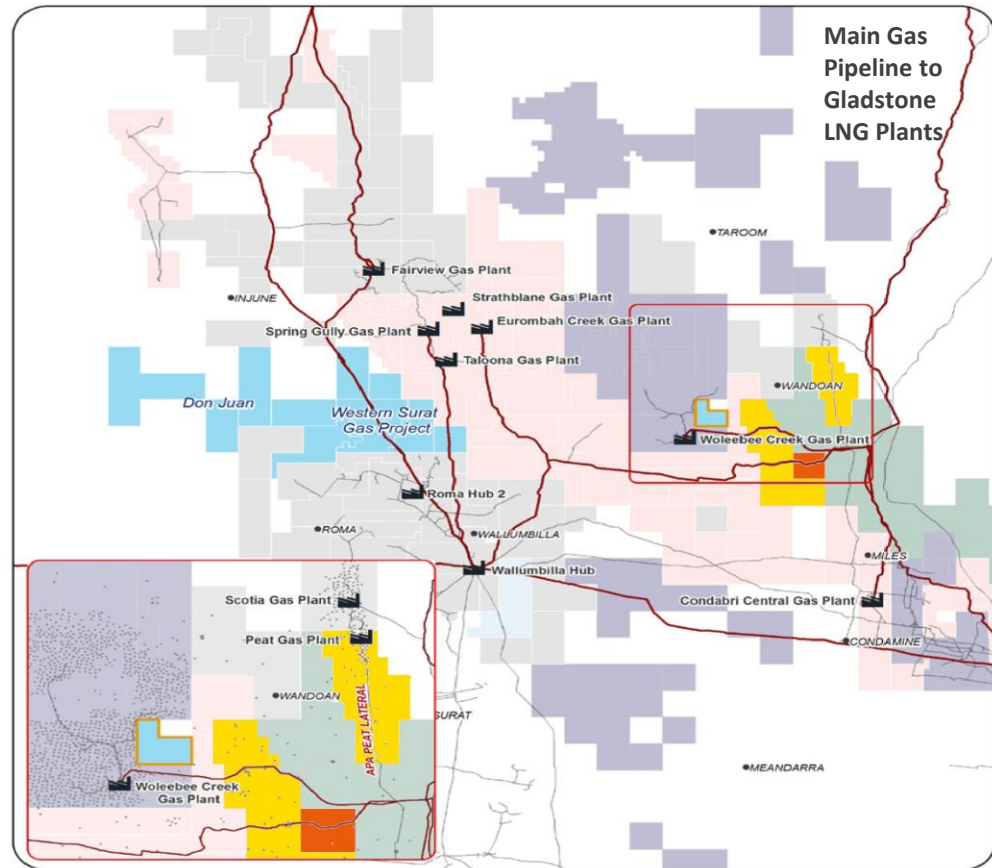
- Acquisition of Planet Gas USA Inc as announced to the market on 15 October 2018
- Key terms of the acquisition, subject to conditions precedent:
 - 3% royalty on properties in USA
 - 2,400 producing wells
 - Long life production
 - Demonstrated cash flow currently circa \$500,000 pa
- Acquisition cost:
 - Purchase of Planet Gas USA Inc. for \$1; and
 - Assumption of US \$2.75m drawn from a US \$15m debt facility with Macquarie Bank

Existing HPR Royalty Portfolio covering Australia's Major Basins



Queensland Coal Seam Gas and Deep Gas Potential

- Origin Energy / APLNG pays HPR 2.25% royalty on Peat gas field
- Outcome of deep well (South Burunga-2) anticipated in Origin Energy Quarterly Production Report due 30 October
- HPR also has a 2.5% royalty on nearby QGC (Shell) operated permits



Unlocking the Amadeus – Dukas

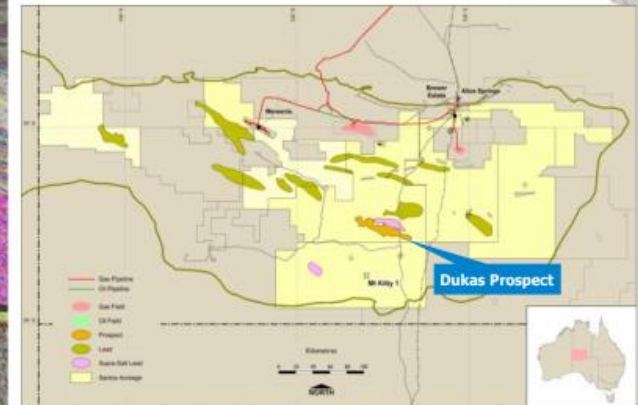
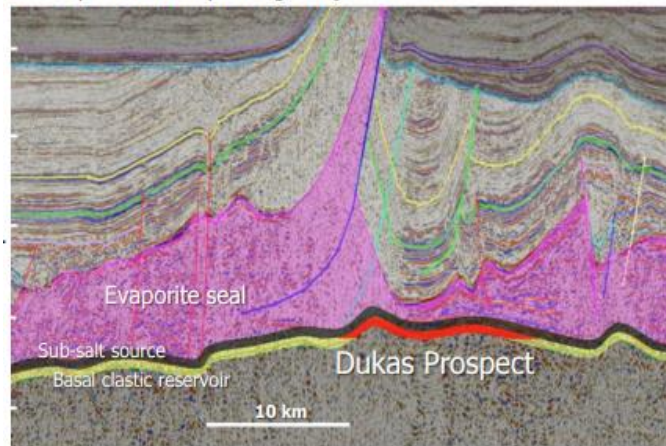
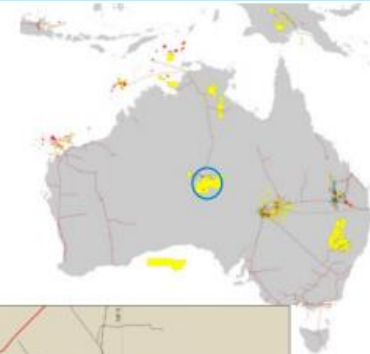
- Dukas is the largest onshore target (520 km² closure) in Australia
- Santos to drill early 2019
- 2.4 tcf gas and 493 bcf Helium
- Helium has very high value (>10 x gas pricing)

Amadeus Basin exploration

Santos

Frontier sub-salt play – Multi-TCF gas potential

- + 2D seismic acquisition Dec17/Jan18 to supplement multiple phases of regional reconnaissance seismic (2014 and 1H 2017 campaigns) – prospect delineation
- + Geologic concept on farm-in - regional sub-salt central basin arch hosting large sub-regional closures – validated: Dukas Prospect ~520 km² closure
- + On discovery, elemental He and H gas stream contents represent high value liquids proxies
- + Exploration well planning for Q1 2019 drill





HPR Post Completion of USA Royalty Acquisitions

- Revenue generation from multiple royalties
- On completion of Planet Gas acquisition
 - US \$15m facility with Macquarie Bank (drawn to US \$2m)
 - Additional cash flow
- Potential upside from near term exploration
 - Deep well being drilled by Origin in Qld
 - Dukas well to be drilled by Santos
- Longer term value in development projects
 - Shell developing CSM in Qld