



22 September 2011

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(24 pages by email)

Dear Madam

PRESENTATION TO INVESTORS

I attach a PowerPoint presentation as delivered to investors.

For further information, please contact Ian Halstead, CEO on (61-2) 9300 3322.

Yours sincerely

A handwritten signature in black ink, appearing to read "PJN", is written over a large, faint, light-orange circular graphic that resembles a stylized sun or a target.

Peter J. Nightingale
Director

pjn6226

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**Oil and Gas
Investor Summit
Singapore**

September 2011

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Company Snapshot



TEAM:

- Highly qualified Board and management team

PROJECTS:

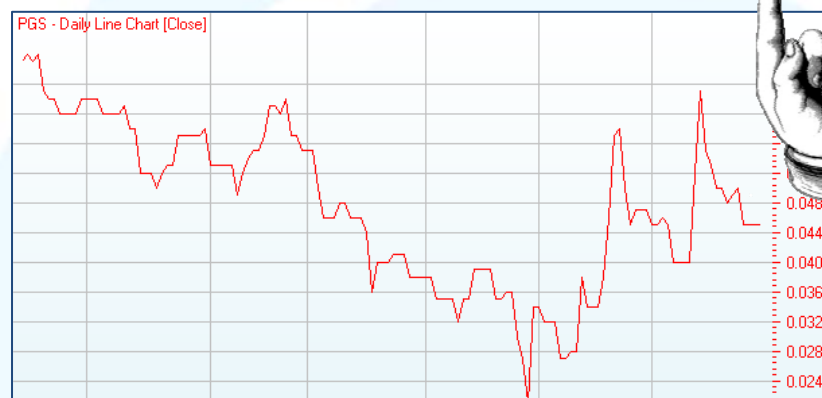
- Low risk CBM exploration onshore Australia, in areas of existing production and infrastructure (5,579 km²)
- Low risk conventional oil and gas exploration onshore Australia, in area of existing infrastructure (1,972 km²)
- Active new ventures programs for conventional oil and gas and CBM

CASH:

- \$3.1 M in working capital to fund drill ready projects, exploration and overheads through 2011

STRATEGIC INVESTOR:

- New Hope Corporation acquired 19.9% of Planet Gas during 2009



Price:	4.58 cents
ASX code:	PGS
Issued shares:	493.8M
Options:	77.5M (13.2 cents)
Market capitalisation:	\$22.2M
Cash:	\$3.1 M (Aug 2011)

Why invest in Planet Gas ?



PROJECTS

- High quality, low risk, Coal Bed Methane (CBM) exploration portfolio in the Sydney Basin, onshore Australia proximal to infrastructure and market
- Low risk Conventional Oil and Gas & CBM exploration onshore Cooper Basin, Australia, in area of existing production and underutilised existing infrastructure
- Shale Gas exploration onshore Cooper Basin, Australia in REM shales near to Beach Energy Holdfast-1 and Encounter-1 wells.

ALLIANCES AND STRATEGIC INVESTOR

- JV with well established existing Cooper Basin operator Senex Energy, farming in to and operating PELA 514 – acceleration of cashflow
- New Hope Corporation acquired 19.9% of Planet Gas during 2009

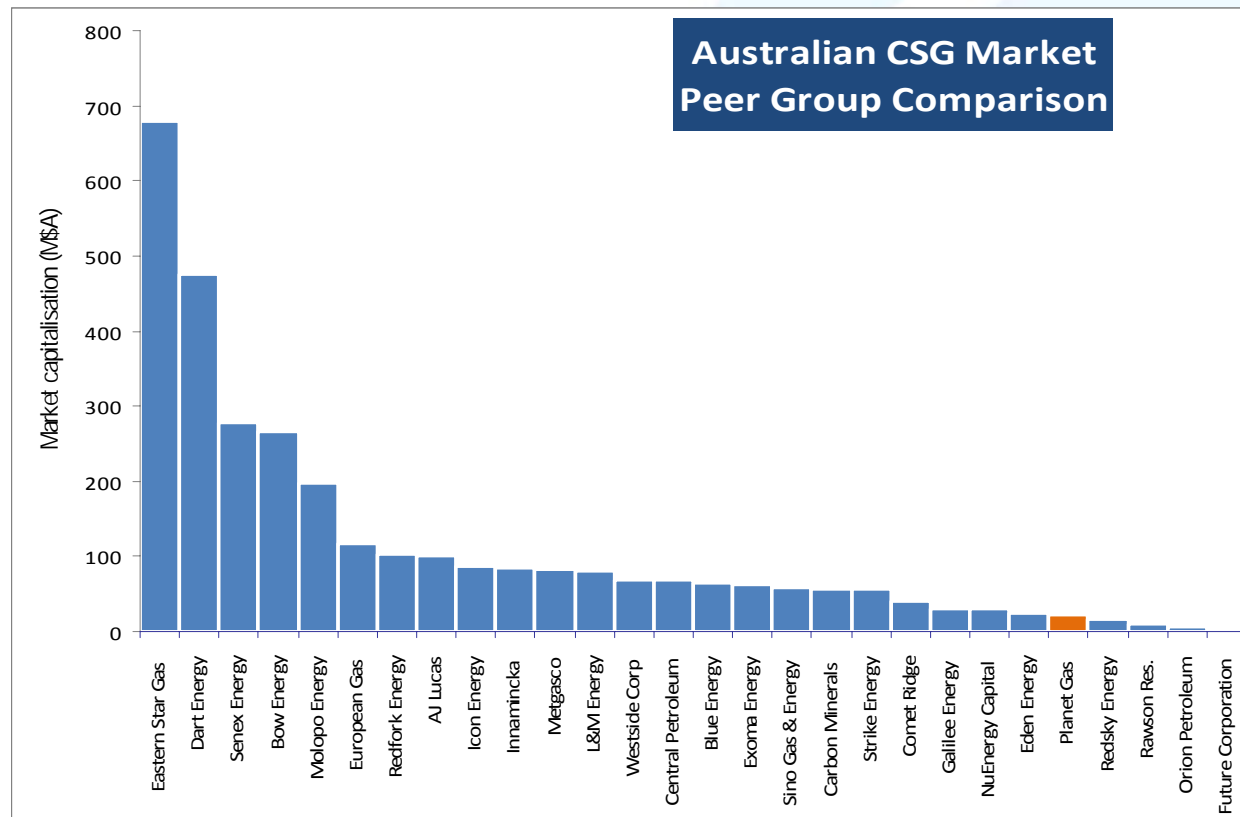
TEAM

- Highly qualified and competent Board and management team with worldwide track record in resource identification and monetisation

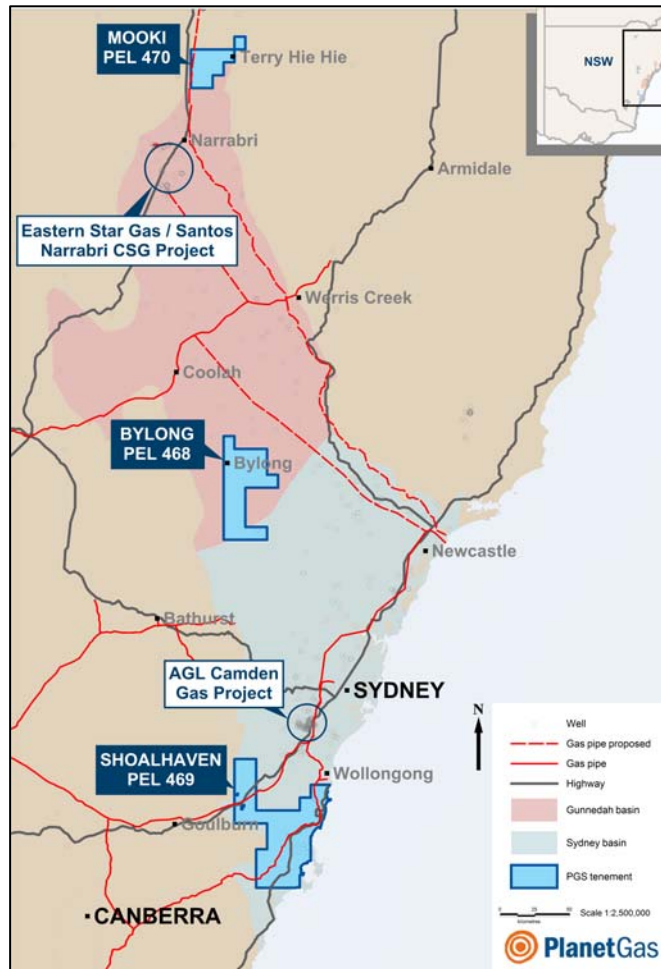
POTENTIAL

- Third party initial Gas-in-place figures :
Shale Gas Cooper : 2.2 TCF; CBM Cooper : 3.7 TCF, CBM Sydney/Gunnedah : 4 to 6 TCF
- Undervalued and somewhat neglected stock – huge potential for value realisation

Planet Gas peer group

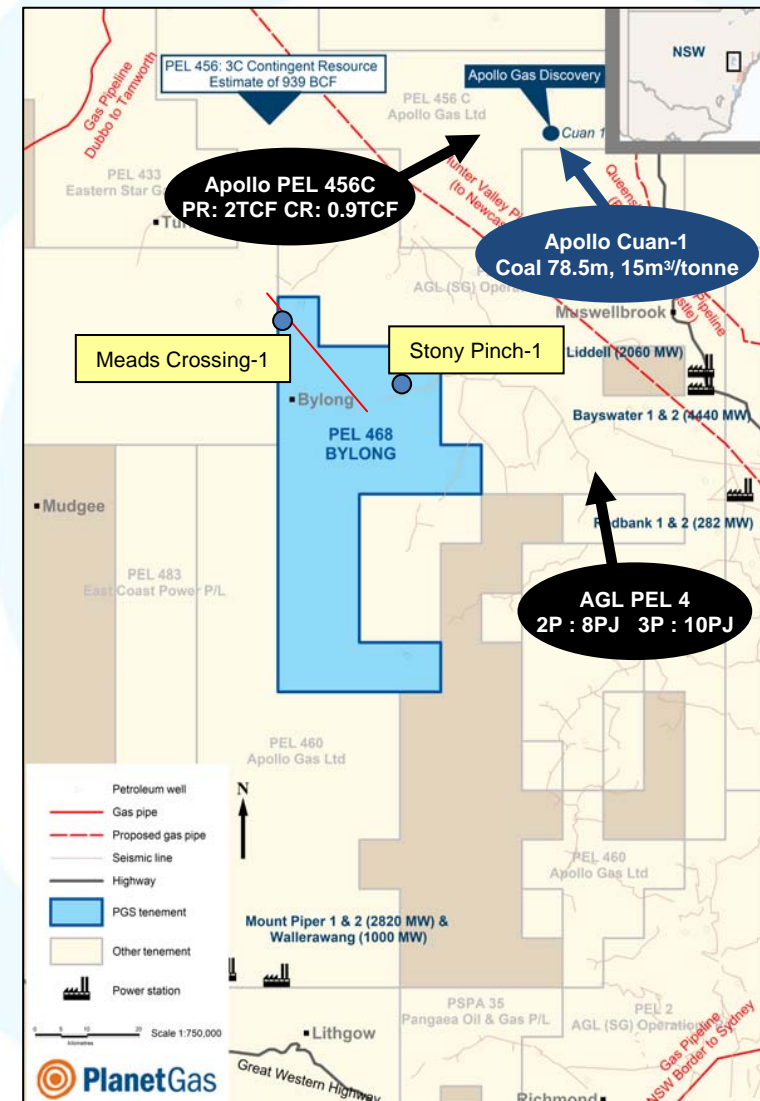
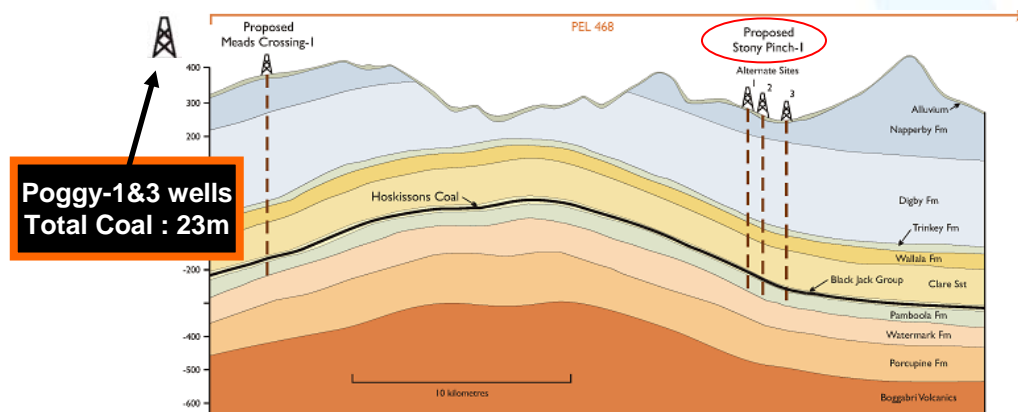


CBM Projects NSW



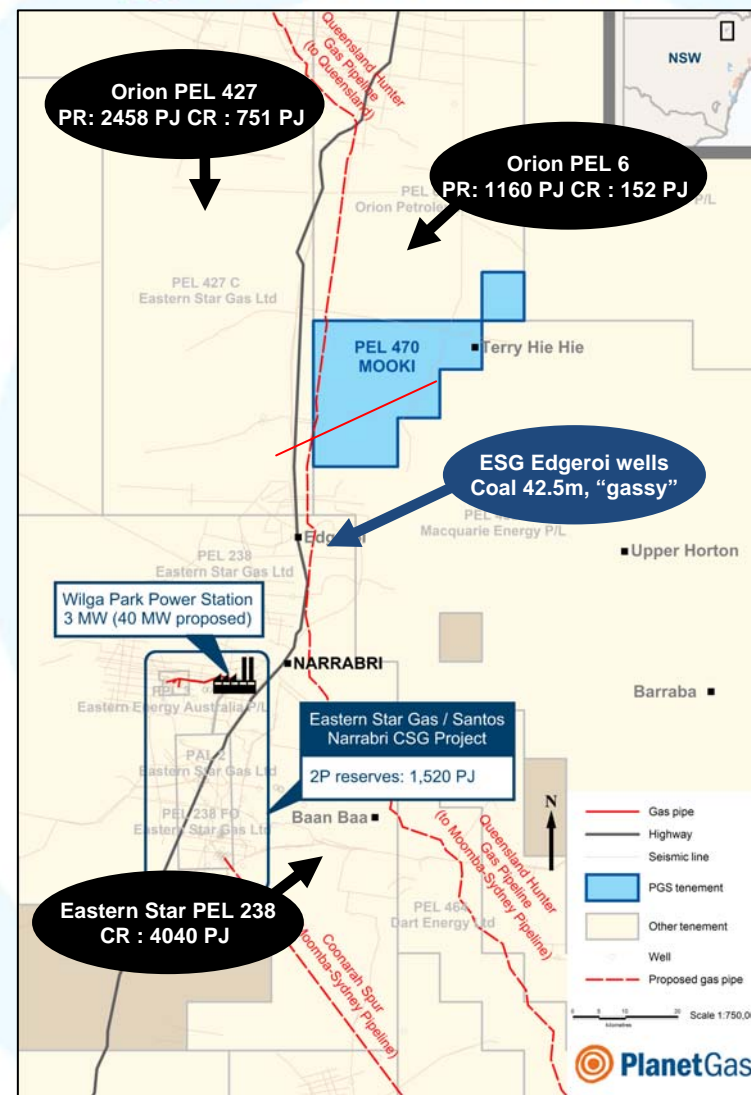
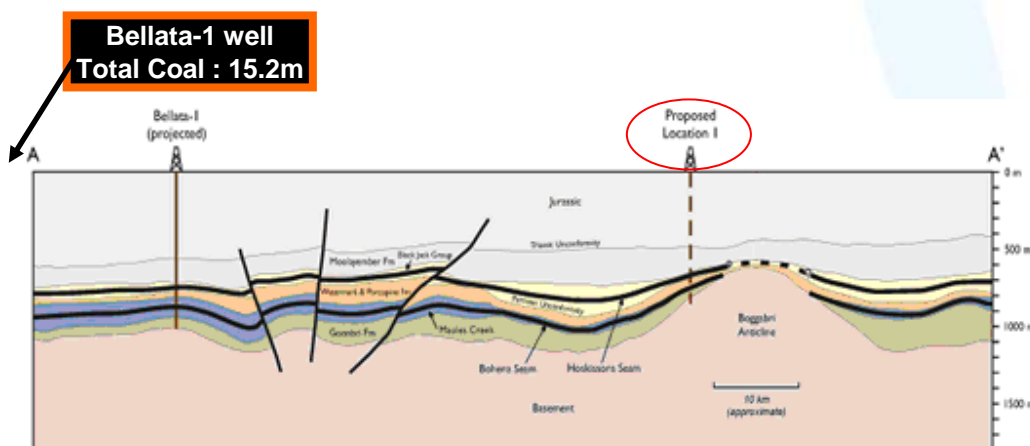
CBM - Bylong PEL 468

- Bylong is 1,736km² in area located on the boundary of the Gunnedah Basin and Sydney (Hunter Coalfield) Basins
- 300km NW of Sydney
- Nearby Pogy wells encountered 23m of coal
- PEL 468 is adjacent to PEL 456 which contains Apollo's recent Cuan-1 Gas discovery
- Mead's Crossing-1 – 27.3m net Coals; max methane 54%, max desorption 8.34%, but igneous intrusives = CO₂ contamination
- Stony Pinch-1 corehole to commence soon



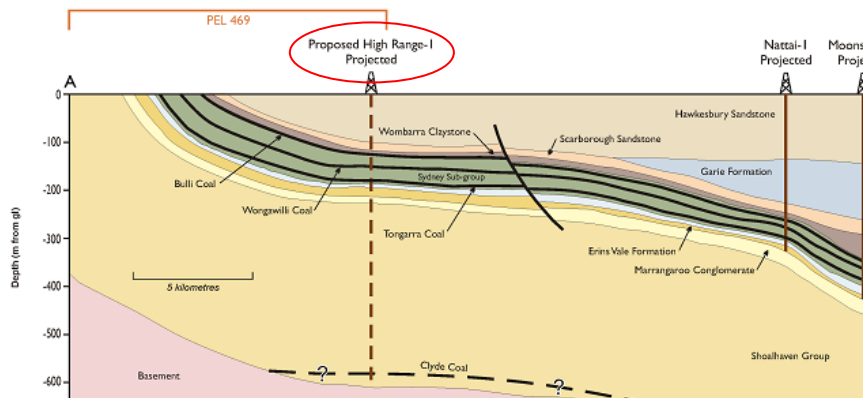
CBM - Mooki PEL 470

- Mooki covers some 670km², located close to Narrabri
- Drilling in the area has intersected net coal thicknesses of between 15-20 metres from the early-mid Permian Black Jack Formations
- Close to ESG Narrabri CSG project and targetting Maules Creek formation at depths of 800-1200m
- Proposed Wullumbilla-Newcastle pipeline crosses the permit
- Negotiating with landowners

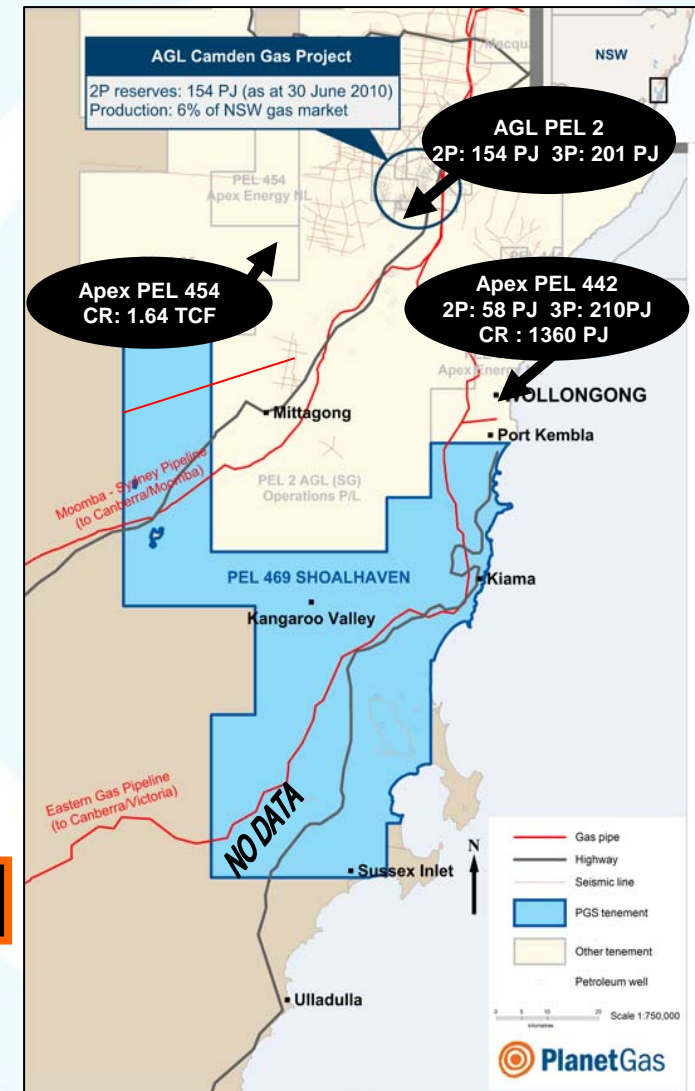


CBM - Shoalhaven PEL 469

- Shoalhaven covers 3,173km², located in Southern Coalfield of the Sydney Basin
- 80 km south of Sydney and adjacent to AGL's Camden project in PEL2 Up to 15m thick Clyde Measures coals and 25m thick Illawara Measures
- Historical mine gas data indicates gas contents of 10-16 m³ per tonne
- Regional pipeline linking AGL Gas to Canberra and Victoria passes through the PEL
- Reviewing Southern area prospectivity



**Moonshine-4 well
Total Coal : 15m**



CBM Value Proposition



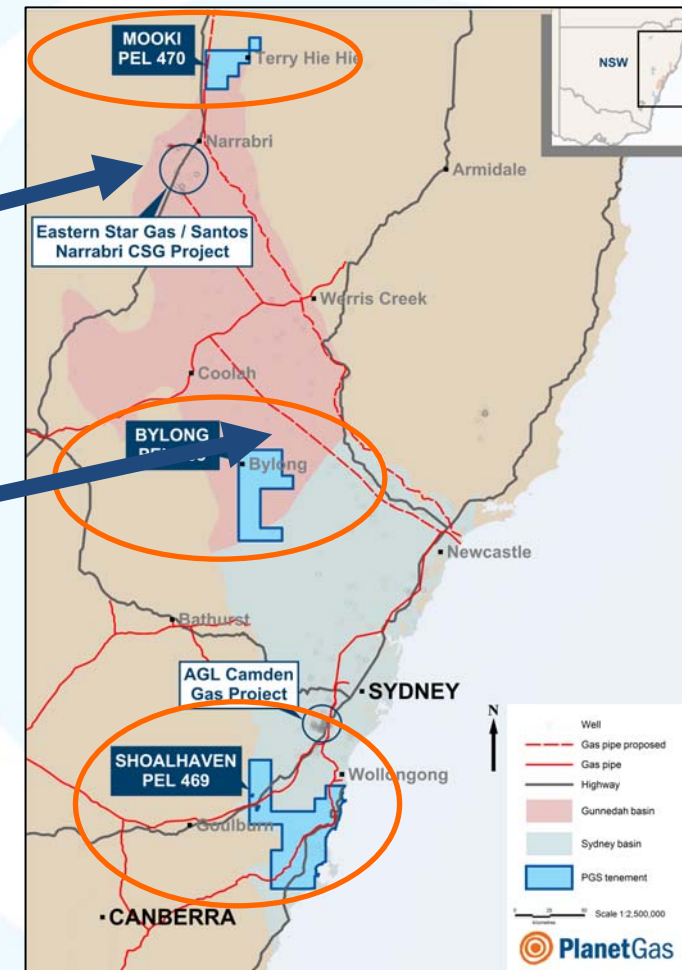
- All of Planet's CBM lands are in the main CBM play fairway in the Sydney Basin close to existing or planned infrastructure and market
- Third party **pre-drill, un-risked**, whole block GIP estimates based on proximal wells c. 2 TCF (PJ) per PEL, using Gas Concentrations of 8m³ per tonne
- Actual Gas Concentrations may be in the range 10-15m³ per tonne based on nearby competitor wells
- Planet's initial drilling will yield coal thicknesses and Gas Concentrations allowing the Company to post confirmed Contingent Resources by October
- Phase 3 farmin (next phase of drilling) will test gas producibility

Recent CBM Headlines

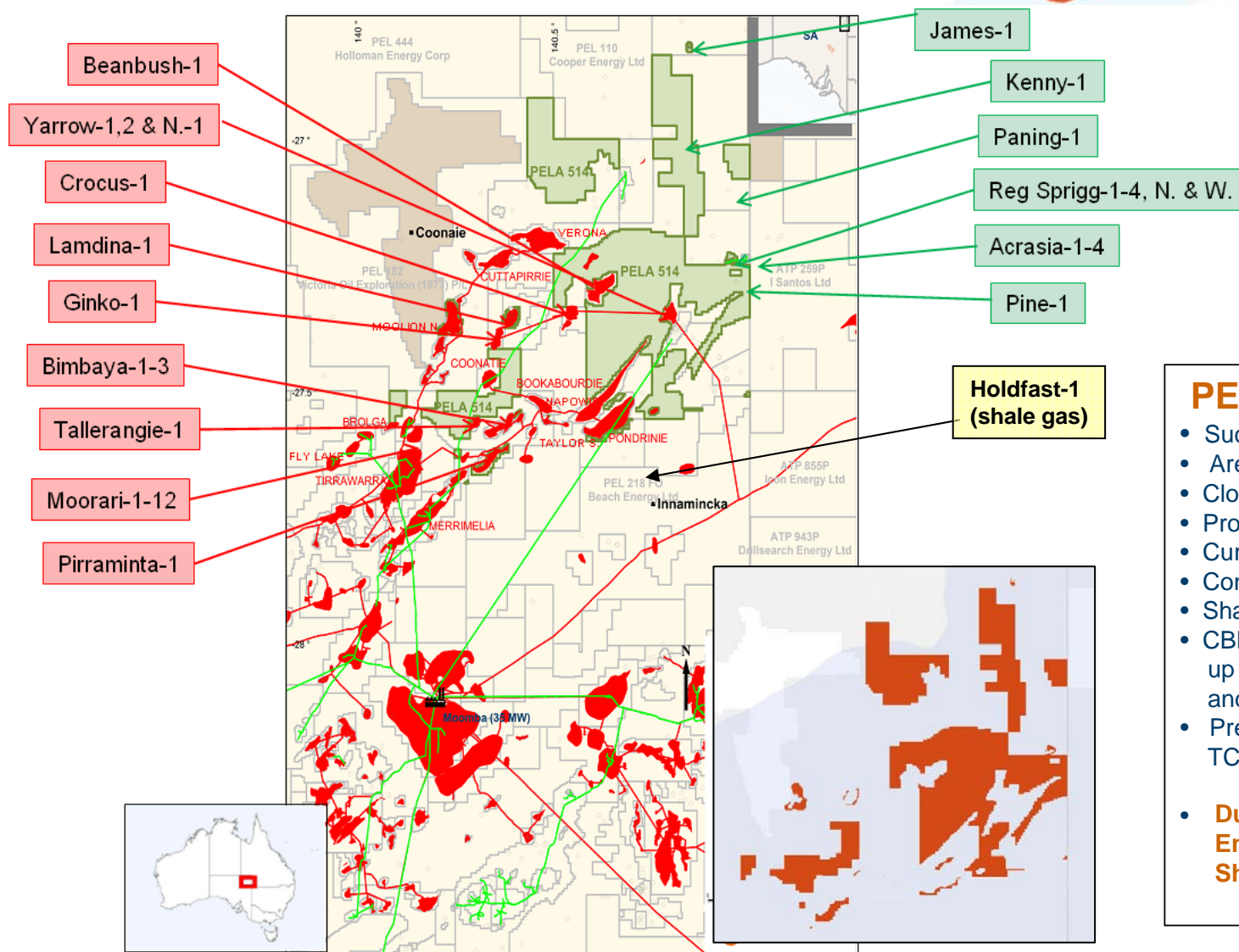


Coal Bed Methane

- **Santos offer for Eastern Star Gas**
for \$924m
(value per 3P GJ - \$0.50)
- **Dart acquisition of Apollo Gas**
for \$147m
(value per 3P GJ - \$0.12)
1.8 TCF (PJ) Gas in place
- **Arrow Energy offer for Bow**



Cooper Basin - PELA 514



PELA 514

- Successfully tendered Q3, 2009
- Area 1972 km²
- Close to existing infrastructure
- Proven working petroleum system
- Currently under ILUA process
- Conventional Oil & Gas plays
- Shale gas potential
- CBM potential, coal bed thickness up to 41m in the Toolachee Fm, and 51m in the Patchawarra Fm.
- Preliminary CBM GIP - multiple TCF (source MBA)
- **Due North of Beech Energy's Encounter-1 and Holdfast-1 Shale Gas exploration wells**

PELA 514 Conventional

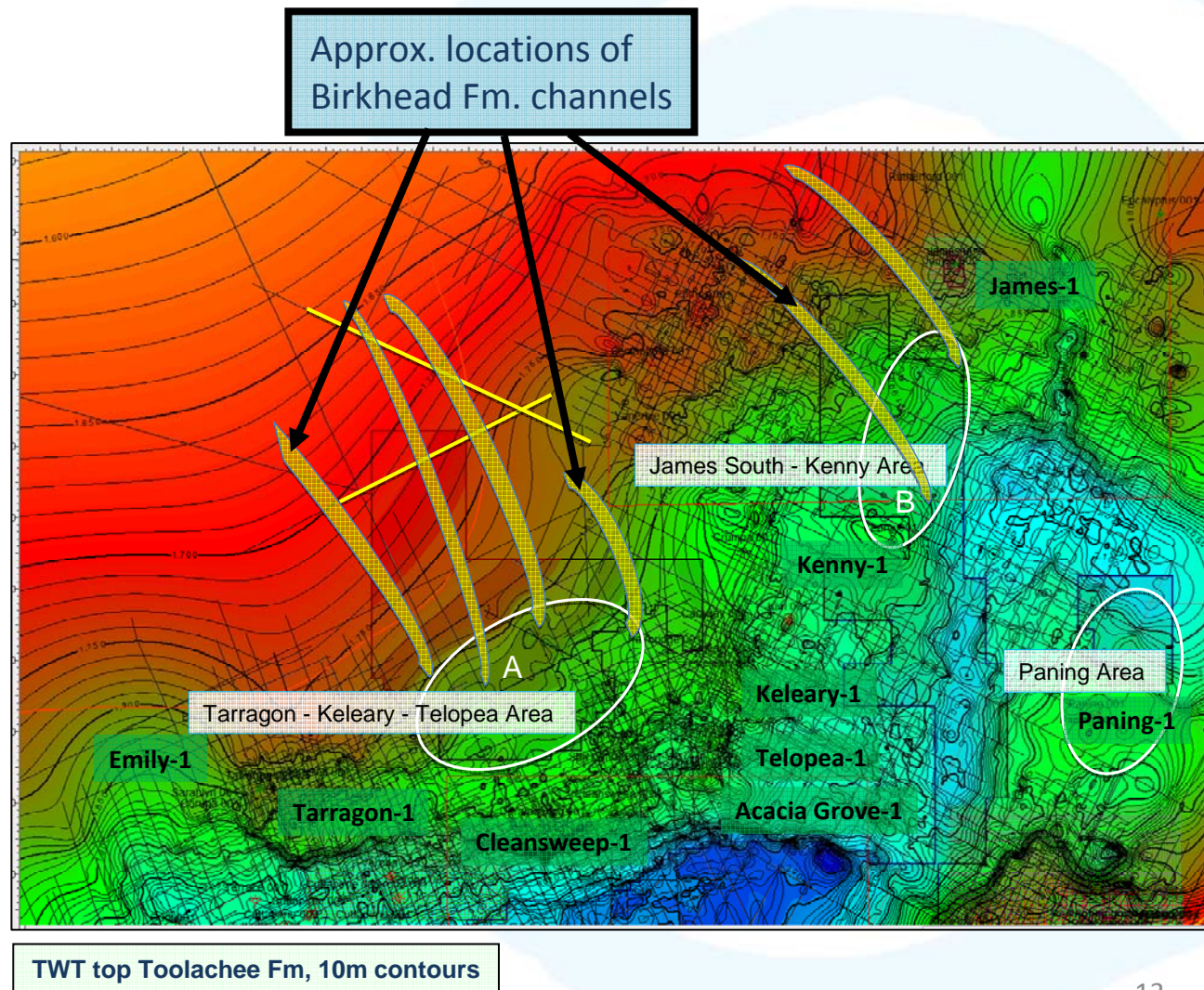
PELA 514 EXPLORATION PRIORITIES

Primary Objective

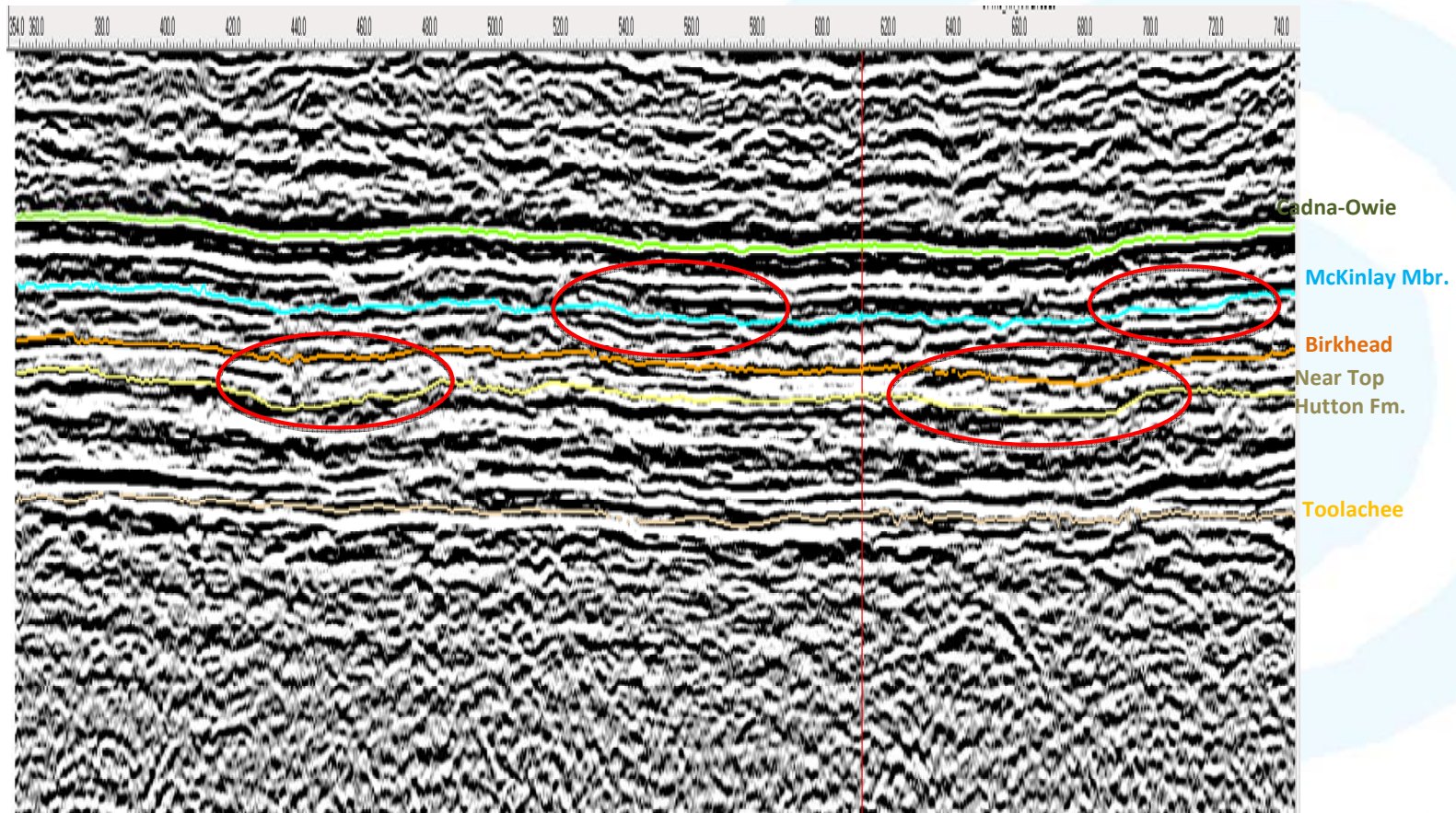
- Main prospectivity is in Strat plays (braided-channel, fluvial/lacustrine-deltaic sands)
- Productive in nearby oil discoveries, and to the West (e.g. Growler and Snatcher oil fields).

Secondary Objectives

- Updip of Flax and Yarrow
- James Oil appraisal
- Moondie Gas appraisal

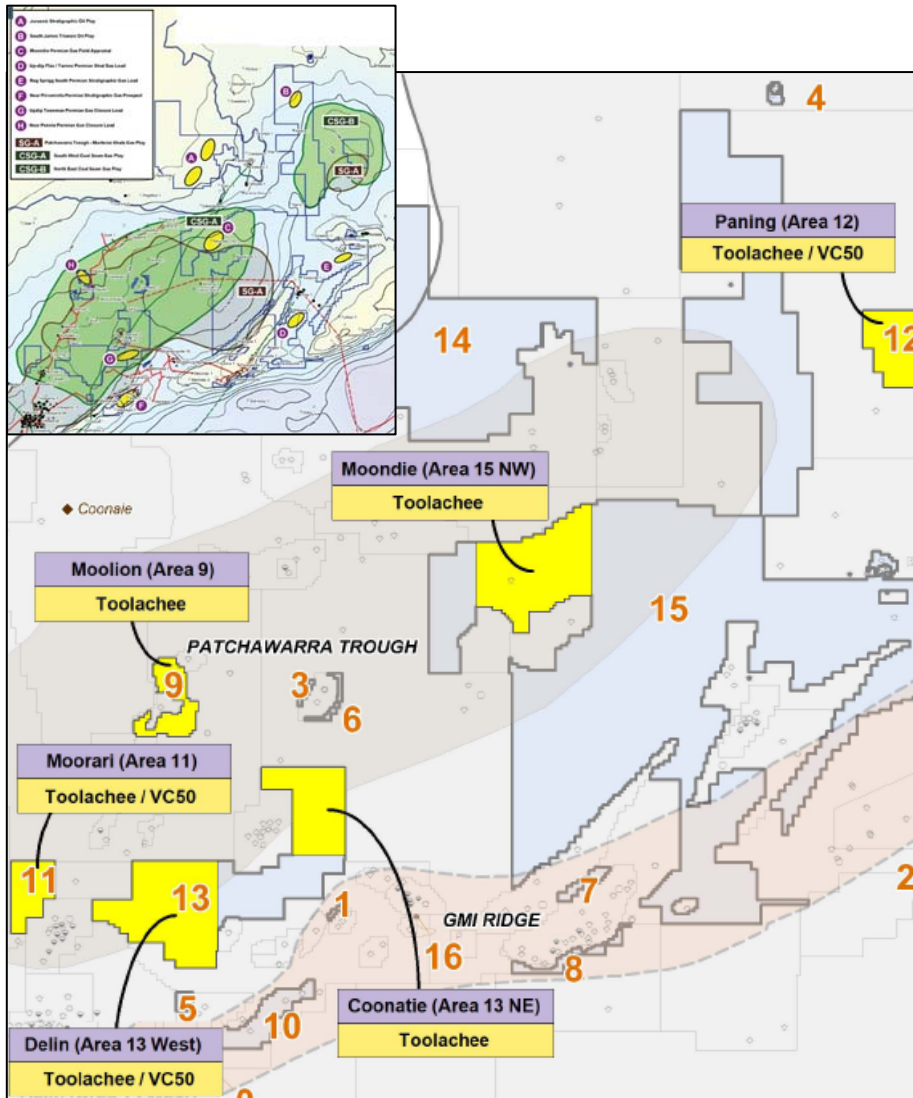


PELA 514 Conventional



Examples of channelling at Jurassic - Birkhead/McKinlay levels

PELA 514 - CBM

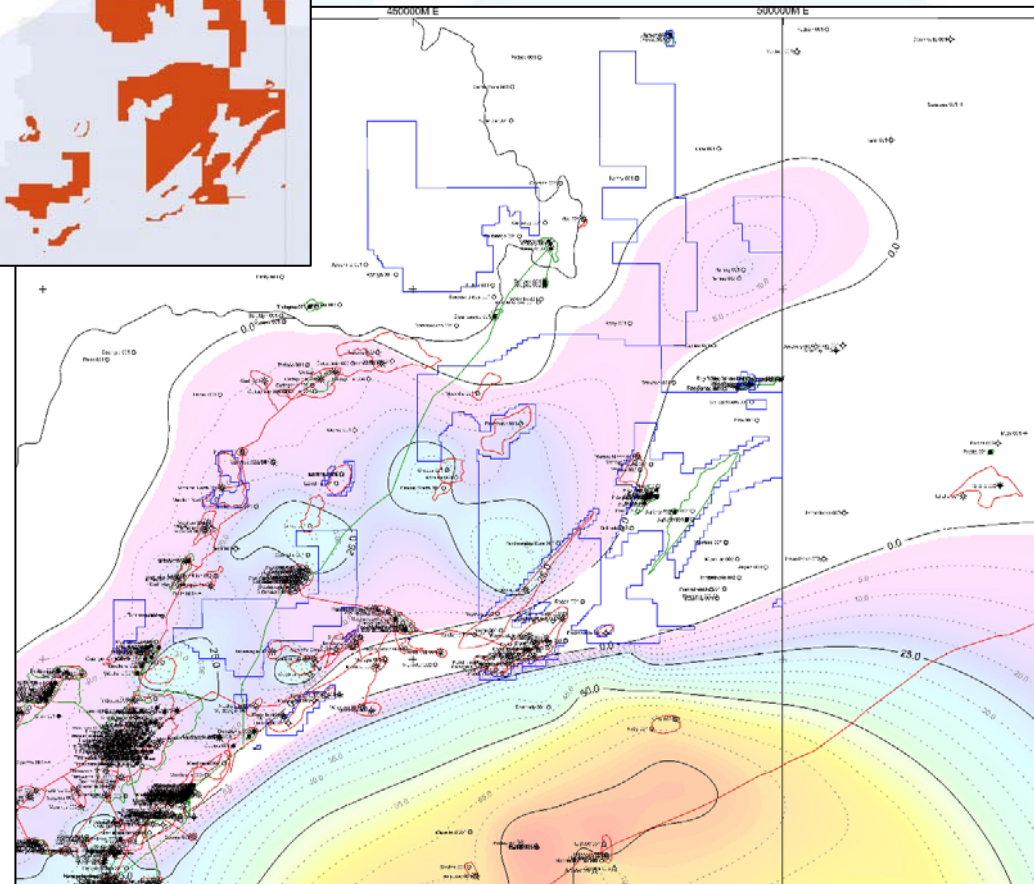


Prospect Name	Area (km ²)	Primary Target	Net Coal (m.)	Orig. Gas in Place (Bcf.)
Moolion (Area 9)	22.6	Toolachee	17.6	157
Moorari (Area 11)	23.6	VC 50	17.8	166
Moondie (15 NW)	88.0	Toolachee	35.9	1,250
Delin (Area 13 W)	91.0	Toolachee	14.3	515
Coonatie (13 NE)	51.6	Toolachee	11.1	225
Paning (Area 12)	43.9	Toolachee	30.6	530
Moorari (Area 11)	23.6	Toolachee	9.5	89
Delin (Area 13 W)	91.0	VC 50	16.5	594
Paning (Area 12)	43.9	VC 50	11.3	196

- Abundance of Coal across the area(s), 2500m +
- Coal bed thicknesses : max 41m in the Toolachee, and 51m in the Patchawarra
- Blanket gas content of 8m³/tonne used
- Understood that Santos has successfully flowed 100,000 cf/d from nearby fracture stimulated coals approaching 3000m in depth

PELA 514 - Shale Gas

Isopachs of the gas-prospective Murteree Shale (m)



PELA 514 (Patchawarra Trough)

- Gas prospective Murteree Shales present under western and south western areas
- Up to approximately 35 metres thick in the Patchawarra Trough.

PELA514 (GIP)			
	Low	Best	High
All Shale (TCF)	0.19	2.2	5.99

- Unconventional gas era unfolding in the Cooper with Beach Energy's Holdfast-1 successful test at 2 mmscf/d from the REM (Roseneath Shale)

PELA 514 Value Proposition



Near Term

- PELA 514 lies close to existing oil and gas producing fields and underutilised pipeline infrastructure in the Cooper Basin. Two small hydrocarbon discoveries already exist at South James and Moondie.
- Eight new oil and gas prospects identified (large, strat and small, structural), ranging from 2 to 220 BCF recoverable. Jurassic Birkhead Channels are the initial primary focus.
- Joint Venture with well established existing Cooper Operator : **Senex Energy**, to fast track early exploration and development, accelerating potential cashflow

Longer Term

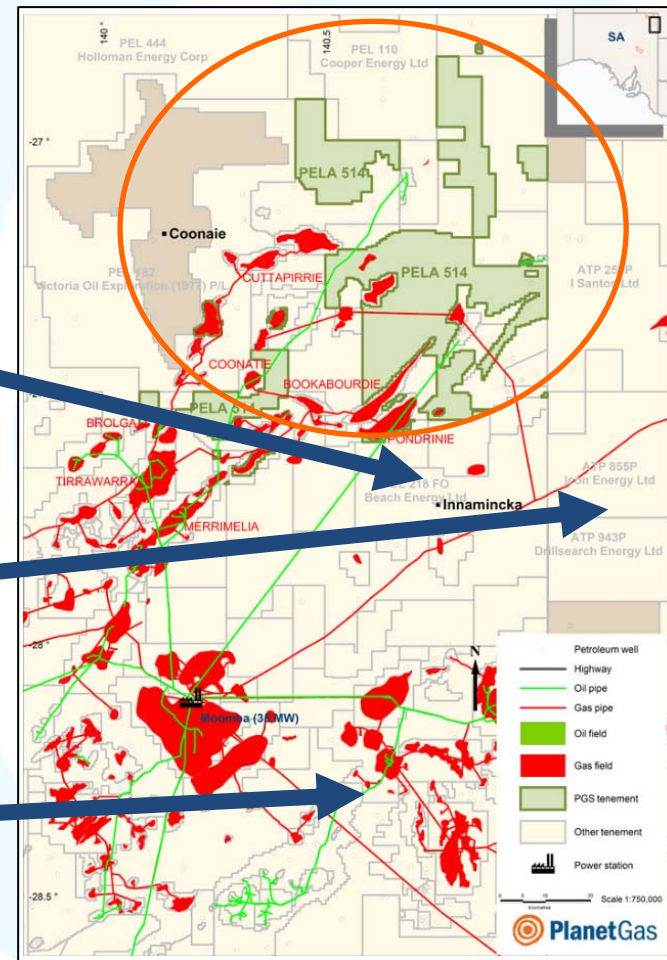
- Deeper CBM potential identified in 9 different areas of the Permit (mainly Patchawarra Trough), with third party pre-drill unrisked GIP estimated of c. 3.7 TCF
- Shale Gas potential – REM Shales - Murteree Formation exists in the Patchawarra Trough. Pre-drill third party unrisked GIP best estimate of 2.2 Tcf

Recent Shale Gas Headlines



Shale gas in the Cooper

- **PEL 218 Beech**
Well Holdfast-1 : 2 mmscf/d
- REM Shale thickness 353m
Well Encounter-1
- REM Shale thickness 300m
- **ATP 940P**
- QGC/DLS Joint Venture
- 5 year \$130m QGC funded exploration and pilot production project
- QGC acquire 60% of ATP940P
- **PEL 516 Senex**
Well Vintage Crop-1
- REM Shale thickness 200m
- Continuous Shale gas shows, presence of heavy gases



What will we be doing?



PEL 468, 469, 470 core desorption results : Contingent resources

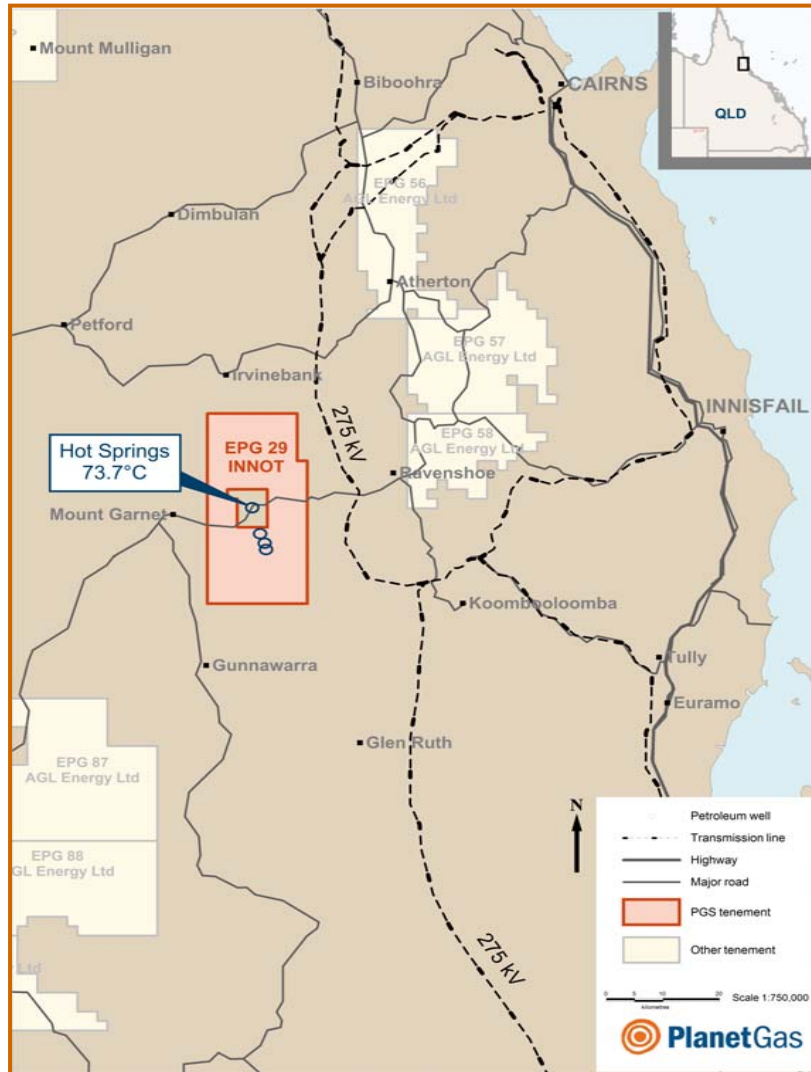
PEL 468, 469, 470 initial pilot well results

	2011	2012	2013
NSW CBM	Drill 3 wells		Drill 3 pilot wells
SA O&G	Acquire new 3D	Drill 1 well	Drill 2 wells

PELA514 Exploration well test result : P1 Reserves

PELA514 Appraisal wells test results : P2 Reserves

Queensland Geothermal - Innot



- PGS geothermal tenement surrounds hot springs in North Queensland, hottest recorded spring temperatures in Australia at 73.7°C
- High heat producing granite – up to 3.2 microwatts/m³
- Reservoir temperatures estimated between 137°C -200°C (~3000mRT)
- Predicted geothermal fluid temperatures at depth in the range 144-165 deg C (sufficient to feed off-the-shelf geothermal power plant technologies)
- 275kV power transmission lines within 15kms, and Cairns market 100 kms to North East

Other PGS Investments



Greenpower Energy Ltd (ASX:GPP)

- 19.7% interest
- 2 million hectare CBM tenements in Vic, SA and NSW
- WA hydrocarbon business

Callabonna Uranium (ASX:CUU)

- 15% interest
- Uranium tenements SA, NT and Qld
- Rare earth elements NT and Qld

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Contact

- Ian Halstead, CEO

The information in this report that relates to Exploration Results is based on information compiled by Mr Ian Halstead, geologist, who is a Member of the American Association of Petroleum Geologists. Ian Halstead is a full-time employee of the Company who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ian Halstead has consented to the inclusion in this report of the matters based on his information in the form and context in which they appear.