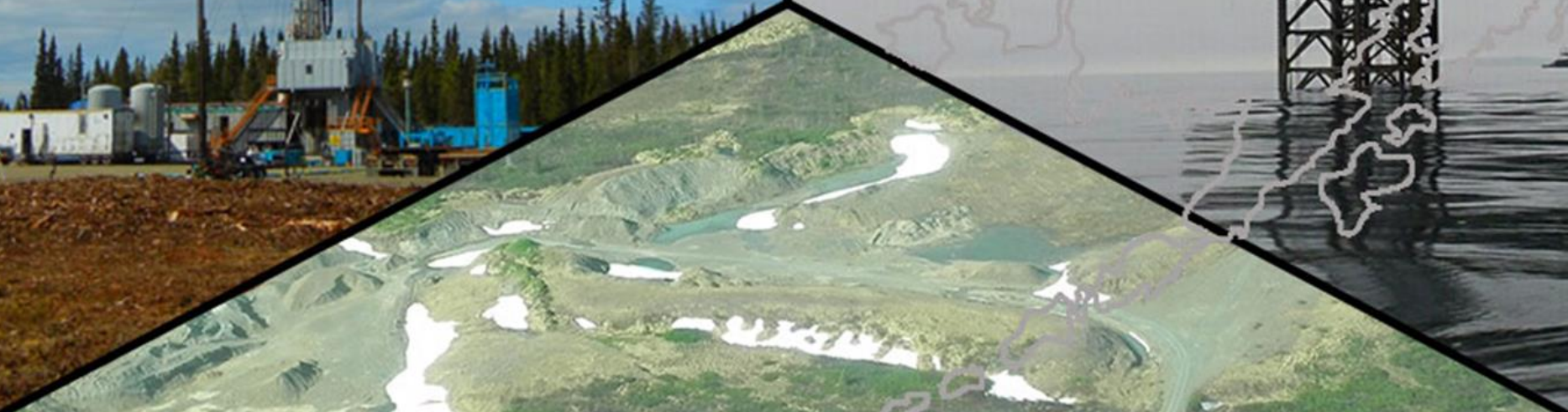




November 2013





DISCLAIMER

Securities Disclaimer

This presentation is for informational purposes only and does not constitute an offer or sell, or solicitation to purchase, any securities. Such Offer can be made only through proper subscription documentation and only to investors meeting strict suitability requirements. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

Forward Looking Statements

Various statements in this presentation constitute statements relating to intentions, future acts and events. Such statements are generally classified as “forward looking statements” and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward looking statements will be achieved.

Reserves and Values

All reserves and valuations are presented for informational purposes and are not guaranteed or warranted by Buccaneer in any way. Anyone interested in a purchase or transaction involving one of the subject properties is encouraged to obtain independent professional verification and base their purchase decisions on their own analysis and their 3rd party input.

Competent Persons Statement

Information contained in this report pertaining to the Alaskan projects was reviewed by Dr. Vijay Bangia, PhD in Petroleum Engineering from the University of Tulsa, who has over 30 years experience including employment by Shell Oil Company, Union Texas Petroleum, Burlington Resources and Renaissance Alaska. Dr. Bangia has approved the inclusion in this report of the technical matters and information herein in the form and context in which it appears.



BUCCANEER- HISTORY IN COOK INLET

- Spent over \$100 million on the Alaskan business
- Opened offices in Kenai and Anchorage, Alaska
- Drilled 3 wells at Kenai Loop Field, currently drilling #1-4
- Completed purchase of the jack-up rig: Endeavour -The Spirit of Independence
- Secured the Glacier One onshore drilling rig for the next three years
- Increased gas sales to ENSTAR at Kenai Loop Field to 10 million cubic feet a day
- Acquired a new 25 square mile, 3D seismic survey at Kenai Loop
- Have 6 offshore wells, 3 onshore wells in the permitting process
- Acquired Cosmopolitan leases with BlueCrest Energy from Pioneer Natural Resources
- Endeavour moved to Cosmopolitan and completed first offshore well
- Purchased additional leases near Cosmopolitan from Apache
- Unitized the West Eagle Project & site is being prepared to drill
- Increased staff to 48, including consultants
- Completed \$200 million farm-in deal with EOS in 50/50 JV

EXTRACTING THE VALUE: ENDEAVOUR - SPIRIT OF INDEPENDENCE

Kenai Offshore Ventures (KOV) Ownership & Partners

- 50/50 JV with Ezion Holdings (Singapore listed)
- Alaska Industrial Development and Export Authority (AIDEA) is a partner owning 100% Preferred Equity
- Arrived in Alaska from Singapore in 2012
- Conducting testing on Cosmopolitan State #1 well
- Anticipate moving the Endeavour to 1st well at Southern Cross

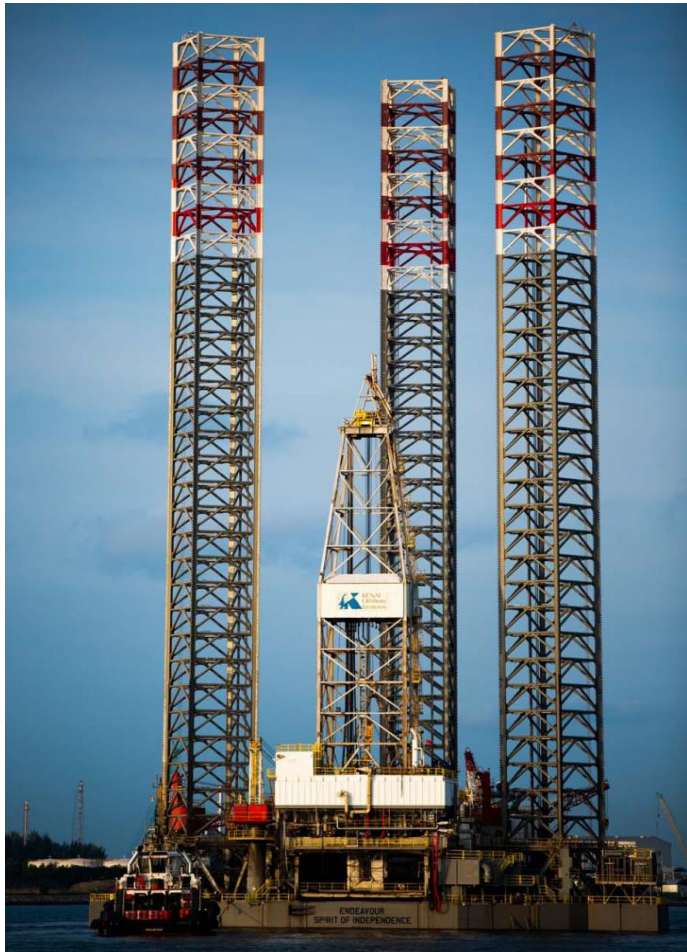
Kenai Drilling, LLC-Owned by Buccaneer

- Manage Daily Operations of the Rig
- Drilling Contractor Chosen: Spartan Offshore
 - Operates rigs in the Gulf of Mexico and Cook Inlet of Alaska
 - Experience operating in harsh environments and extensive engineering capabilities
 - Operating the Spartan 151 in the Cook Inlet
 - Excellent safety record



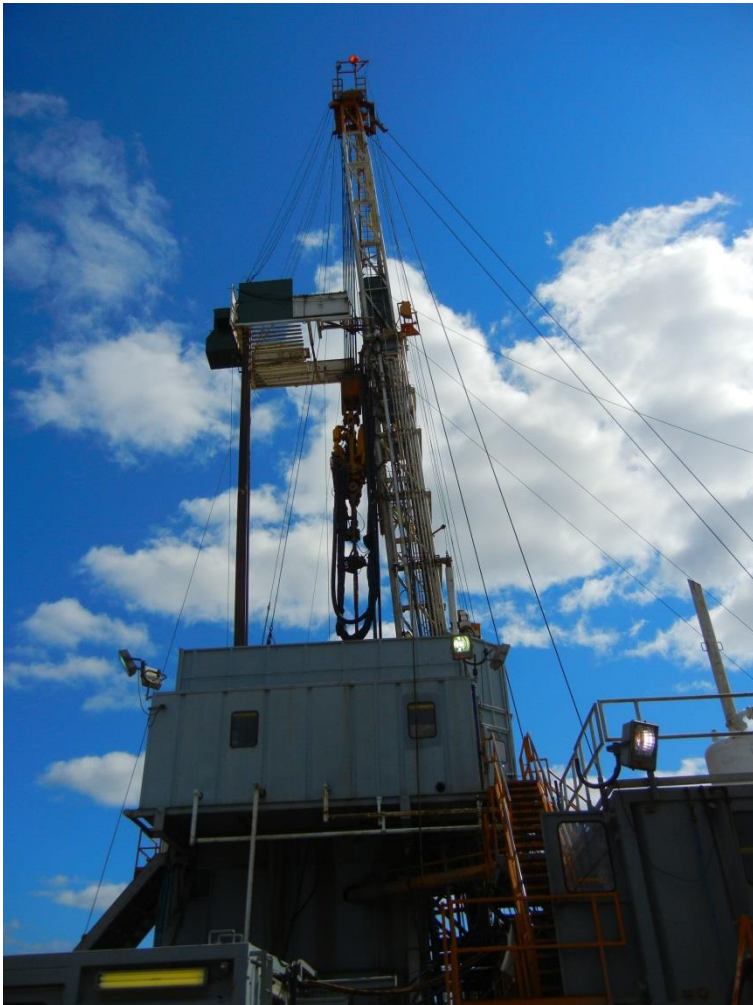
Endeavour
The Spirit of Independence

ENDEAVOUR - SPIRIT OF INDEPENDENCE





GLACIER ONE RIG



- Built in 2001 by Marathon specifically for Kenai Peninsula
 - Secured by Buccaneer in 2012 for 3 years
 - Currently drilling at Kenai Loop Field
 - Moving to West Eagle upon completion of KL #1-4



ECONOMIC IMPACT

Spent over \$100 million on Alaskan Business

- Hired over 310 vendors and contractors to date
- Over 30 direct hires through the Kenai Office mostly local Alaskans

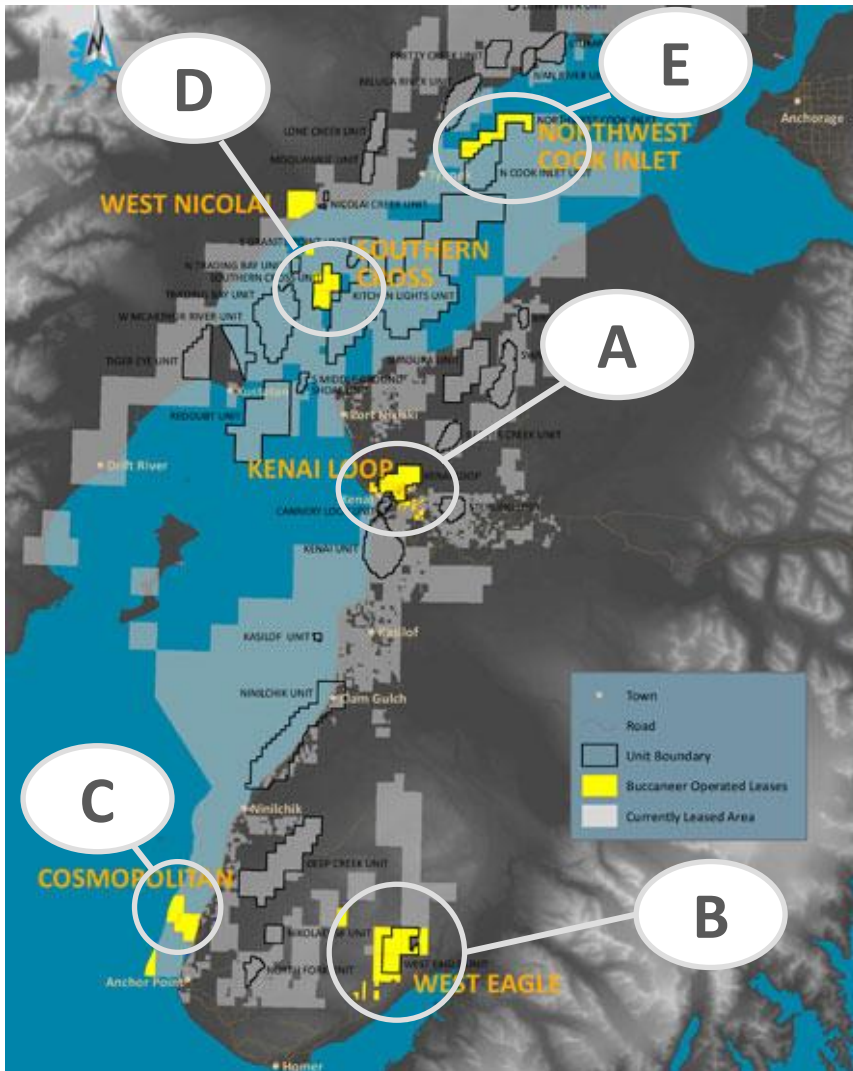
300 + additional jobs will be created by the pull through impact of the Endeavour

- Local Contractors
- Specialists and Consultants
- Transportation, Hotels, Restaurants

Additional Spending and Hires Anticipated



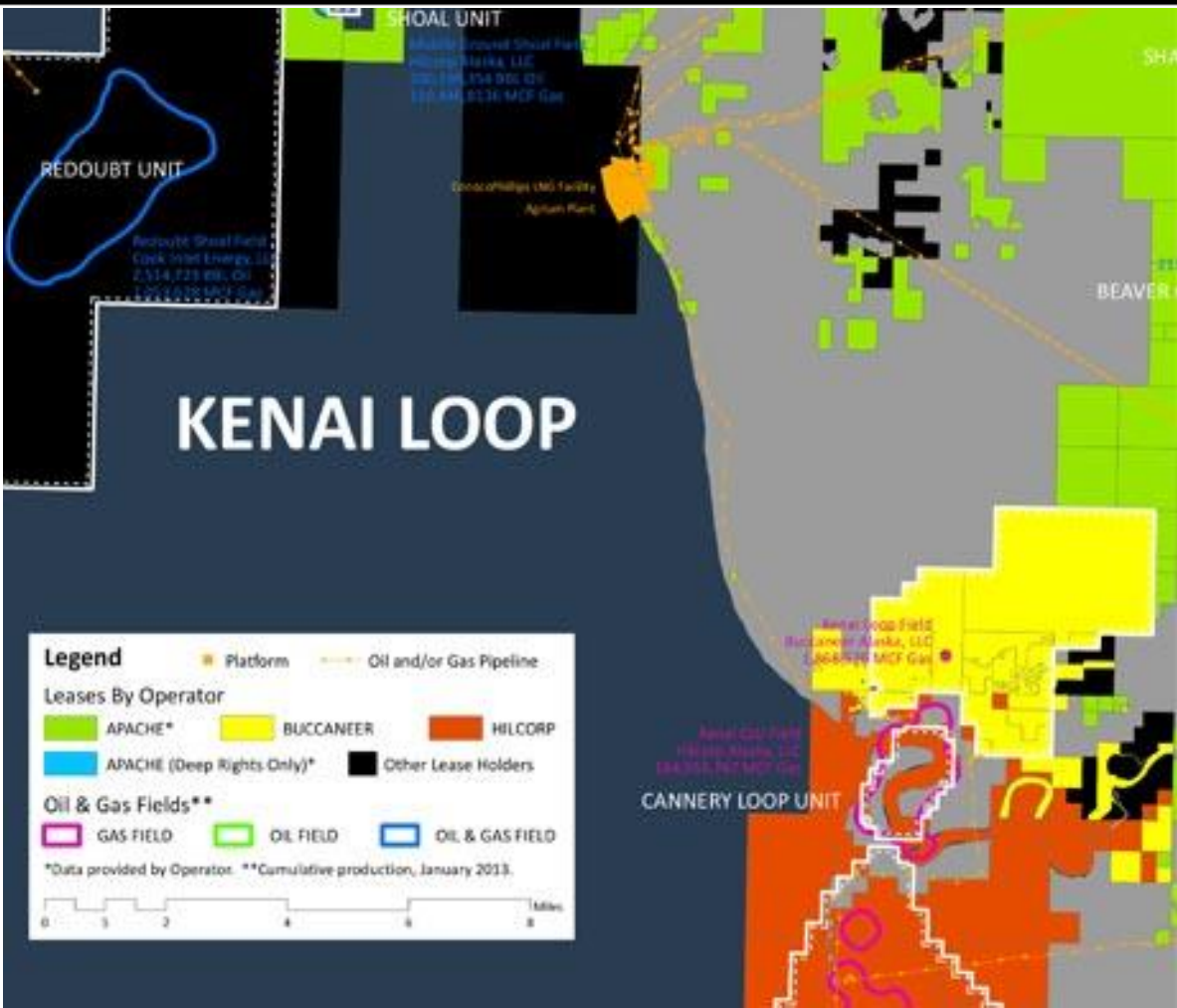
LOCATION MAP and HIGHLIGHTS



- Buccaneer Projects**
- A. Kenai Loop**
 - B. West Eagle**
 - C. Cosmopolitan**
 - D. Southern Cross Unit**
 - E. NW Cook Inlet Unit and N Cook Inlet Unit**



KENAI LOOP



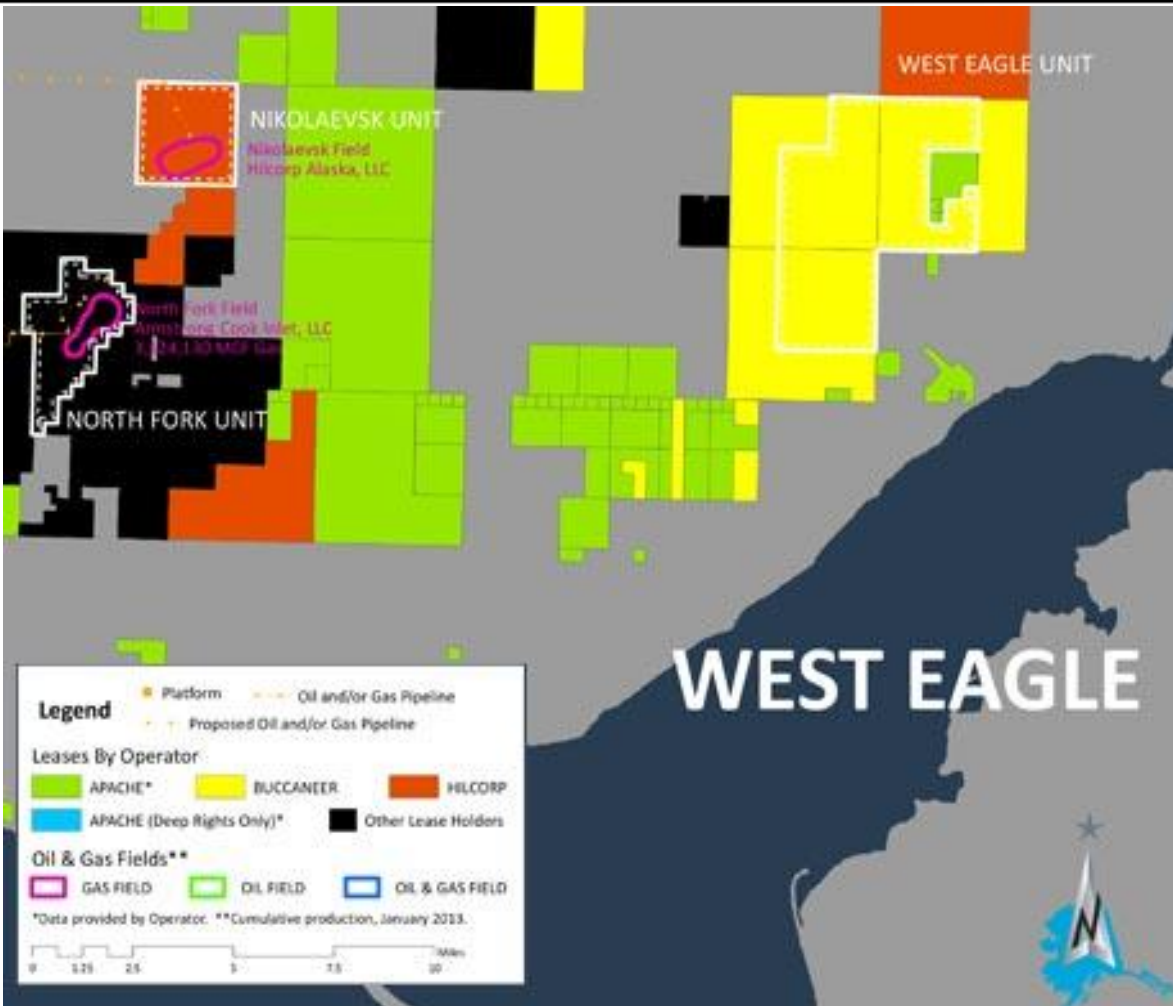
- 1P Gross Reserves – 22.3 BCF (Ralph E Davis Report)
- Currently producing 10 MMCFD
- Completed 25 sq. mile 3D Seismic
- Preparing to spud #1-4 well

Plans for 2013

- Drill additional wells
- Increase Gas Production and Reserves



WEST EAGLE



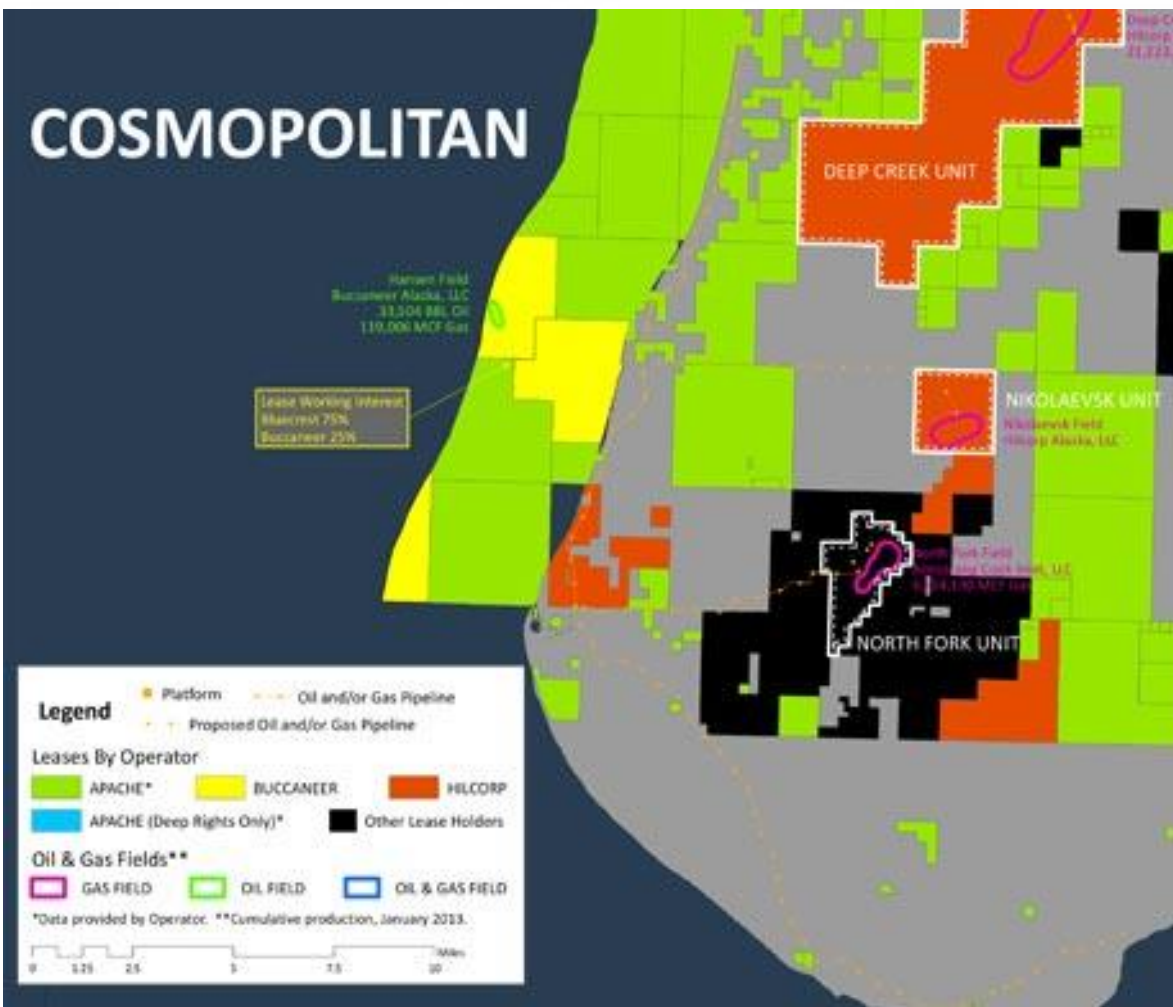
- P50 Gross Resource: 100BCF
- Primarily Gas Potential
- 13 – 15 miles from existing pipeline

Plans for 2013

- Drill first well



COSMOPOLITAN



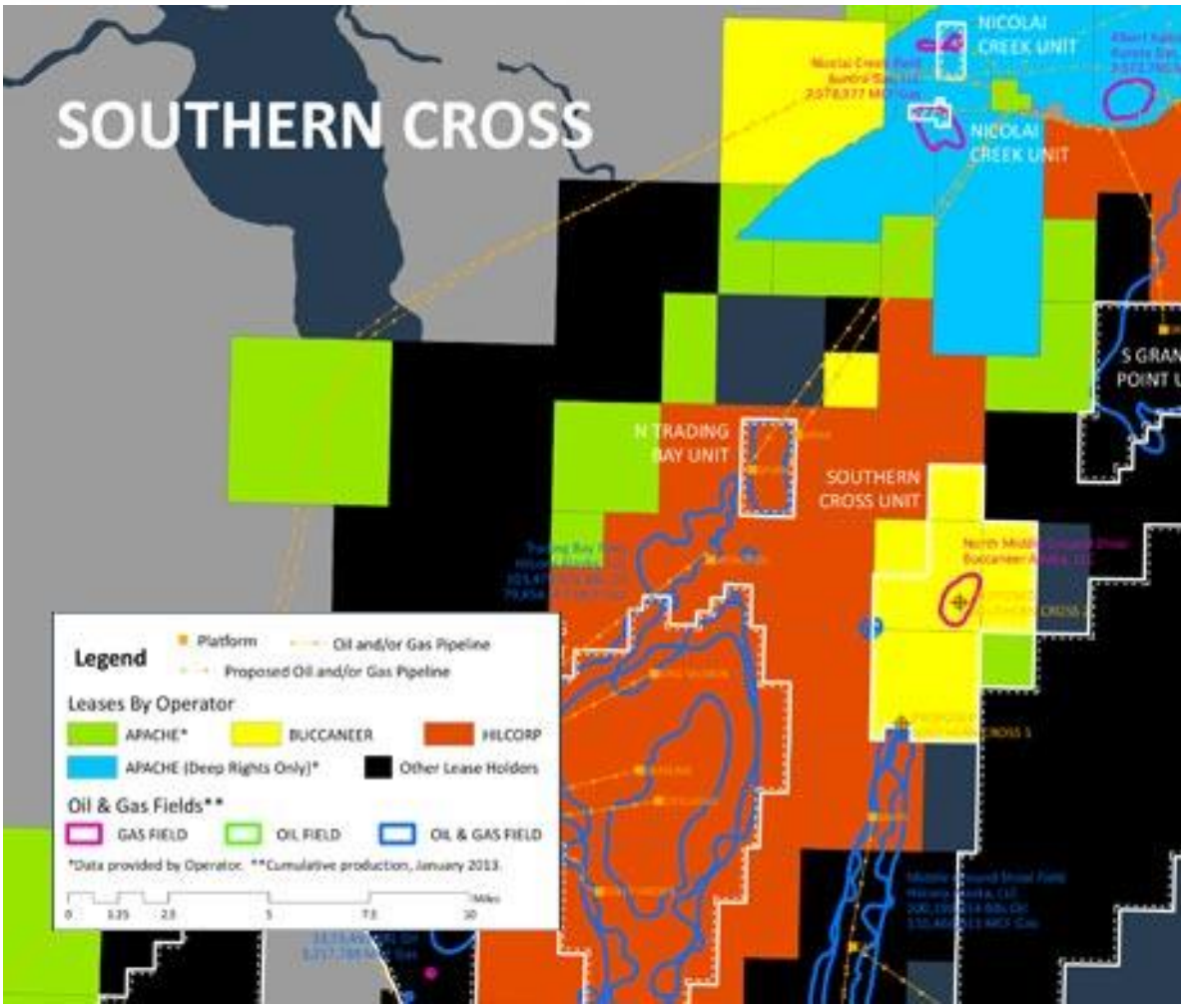
- P50 Gross Resource 90 BCF;
- 2P Gross Reserves of 44 MMBO (Both from Ralph E. Davis)
- Oil formations discovered in 1960's by Pennzoil
- Highly deviated oil wells from onshore drilled by ConocoPhillips and Pioneer Natural Resources

Plans for 2013

- Completed first vertical offshore well with Endeavour



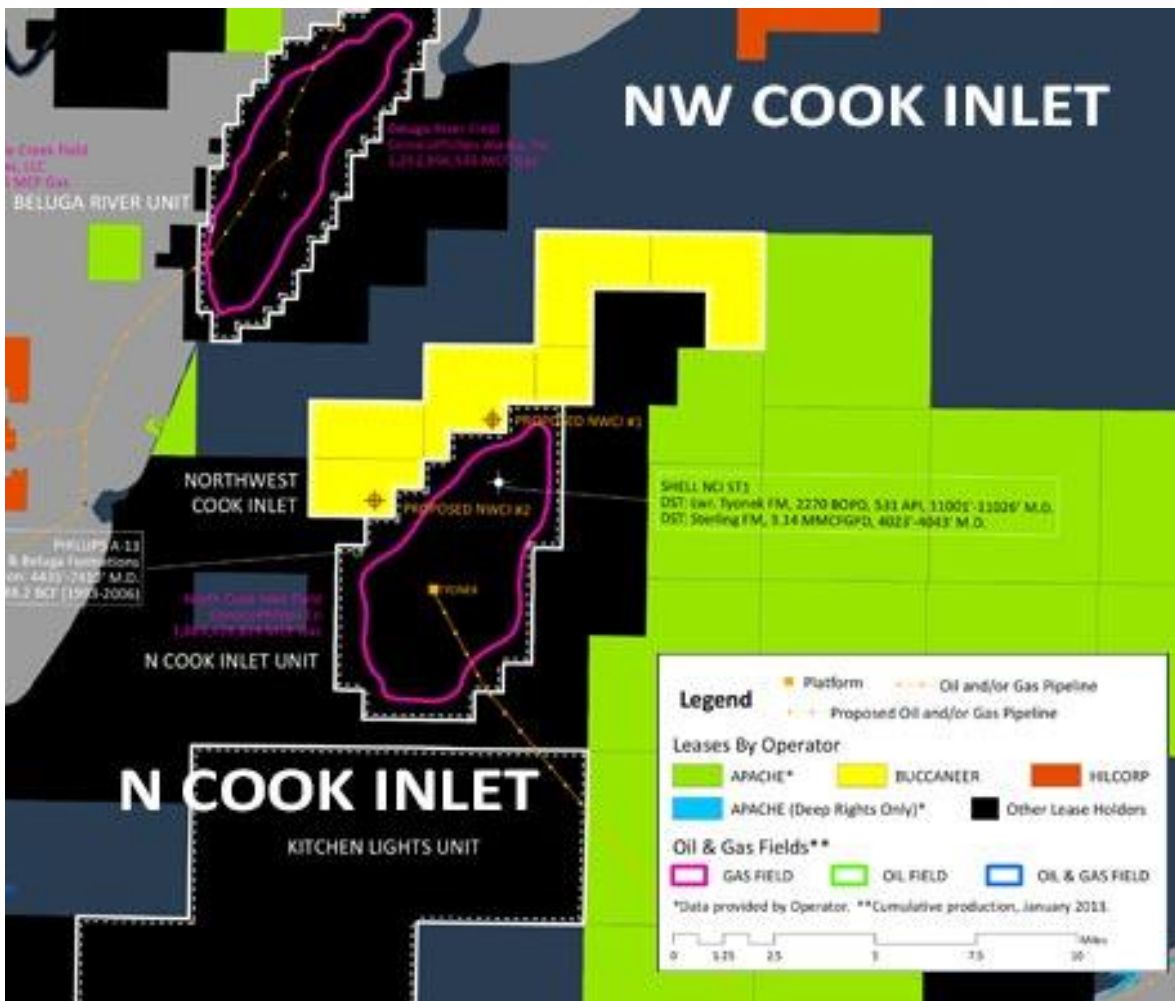
SOUTHERN CROSS UNIT



- 2P Gross Reserves: 12.7 MMBOE; P50 Gross Resource: 14.7 MMBOE (Netherland Sewell)
 - 22% Gas; 78% Oil
 - 3D Seismic and Well Control
- Plans for 2014
- Drill first well



NORTH WEST COOK INLET UNIT & NORTH COOK INLET UNIT



North West Cook Inlet Unit

- P50 Gross Resource: 280 BCFE (Netherland Sewell)
- Same structure as prolific North Cook Inlet Gas Field

North Cook Inlet Unit

- 2P Reserves: 38.5 MMBOE
- 2C Contingent Resource: 23.9 MMBOE (Netherland Sewell)



OVERVIEW

Cook Inlet Projects

- Onshore- Plans to drill multiple locations
- Offshore- 6 wells in the permitting process
- Wells will evaluate 2P reserves of 115 MMBOE and P50 resource potential of 135 MMBOE

What does this mean for the Southcentral Alaska?

- More Jobs
- Growth in Local Economy
- Energy Security for Southcentral Alaska
- Development Projects



SOUTHCENTRAL OUTLOOK

Consistent and stable fiscal policy will attract and retain investment

More drilling in the Cook Inlet will increase:

- Gas reserves,
- Gas production in the near term for Alaska, and
- Potential for continued LNG export

Southcentral is highly dependent upon natural gas for power generation and home heating

- New Opportunities with Mining and other Industrial uses will fuel demand for additional gas reserves,
- Increased demand will improve the economic viability of additional drilling and exploration in the Cook Inlet



CONTACT DETAILS

Thank You

Buccaneer Energy Limited

www.buccaneerenergy.com

For More Information Contact:

Homer

412 E. Pioneer Road
Homer, Alaska 99603
907.226.2293

Anchorage

1029 W. 3rd Ave., Ste. 110
Anchorage, AK 99503
907.868.3344

Houston

952 Echo Lane, Ste. 420
Houston, TX 77024
713.468.1678