

Investor Presentation Feb 2011



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Corporate Snapshot



Corporate Overview

- Experienced petroleum management team.
- Operated 40% interest in Napoleonville Salt Dome with Proprietary Seismic.
- 4.75% WI in World Class La Posada to spud March 2011.
- Recent Discovery at Napoleonville.
- 1 well on production.
- 4 well Drilling Program.
- Napoleonville Resource Potential 500 BCF of gas and 3.8 (MMBO).

Key Data

Share Price	0.6c	Major Shareholders	
ASX Code	GGE GGEO	<i>Craig Burton</i>	11.1%
Market Cap	AUD\$7m	<i>Jim Trimble</i>	10.2%
Ord. Shares on Issue	1,180m 2,667m (post 2 March)	<i>Charlie Morgan</i>	7.3%
Options	186m @ ~ 2.1c 1,119m (post 2 March 2011)	Liabilities \$6.3m debt to be converted to equity/repaid 2 March	\$750k





Objectives at Napoleonville

- Use Good People - Experienced Geologist, Geophysics and Reservoir Engineers.
- Manage & Grow Science – Proprietary 3D Seismic recently reprocessed. Detailed Subsurface Control.
- Develop multi BCF/ MMbl prospects – The Dome has yet to be explored below the Cris sands, representing a rare opportunity for its relative size, quality & gas/condensate potential.
- Optimise Missed Opportunities – What shallow opportunities are left on the dome and how do we reduce the risks in extracting it.
- Develop the Elephants – massive sub salt plays represent excellent opportunities for Multi TCF plays.

Napoleon Bonaparte Quote – *“Ability is Nothing Without Opportunity.”*

Board & Management



Mark Freeman
Executive Director

Mr Freeman is a Chartered Accountant and has more than 15 years experience in corporate finance and the resources industry. He has experience in strategic planning, business development, M&A, gas commercialisation, and project development general management. Prior and current experience with Quest Petroleum NL, Golden Gate Petroleum Ltd, Mirabela Nickel Ltd, Exco Resources NL, Panoramic Resources Ltd and Matra Petroleum plc.

Charles Morgan
Chairman

Mr Morgan is an experienced resources executive who has successfully identified international opportunities and acquired large, early stage and strategic positions in a wide range of ventures around the globe. In the energy sector, he founded Hercules Energy, Wildhorse Energy Limited, Matra plc, Elixir Petroleum, Golden Triangle Energy Inc, Nido Petroleum Limited, West Oil and Fusion Oil & Gas plc.

Stephen Keenihan
Director

Mr Keenihan is a geologist with more than 30 years experience in the upstream oil and gas industry and extensive international experience. He was previously Exploration Manager for Apache Australia and LASMO, Regional Manager Australia for Novus Petroleum and WMC Resources Petroleum Division. He has managed exploration, development, operations, commercial and marketing activities in the energy industry.

Allan Boss
Director

Mr Boss is a Houston-based banker and lawyer with 30 years experience providing legal services and representations to the oil and gas industry and was lead counsel to NiSource Inc, a Fortune 500 energy utility.

Jim Trimble
Director

Mr Trimble has more than 35 years experience in the US and international oil and gas industries specializing in engineering, operations, exploration, management, acquisitions, divestitures and corporate restructuring.

Project Team



K.C. Whittemore
Geology

KC Whittemore is a geologist with 35 years of experience in the oil and gas industry. He brings 20 years of management and experience in oil and gas exploration development and acquisitions primarily along the Texas and Louisiana gulf coast. Having worked early in his career with Texaco and Valero, he later served as regional exploration manager for Cabot Oil and Gas and VP of Business Development for Yuma Exploration. Mr Whittemore is a member of Houston Geologic Society, SIPES and AAPG.

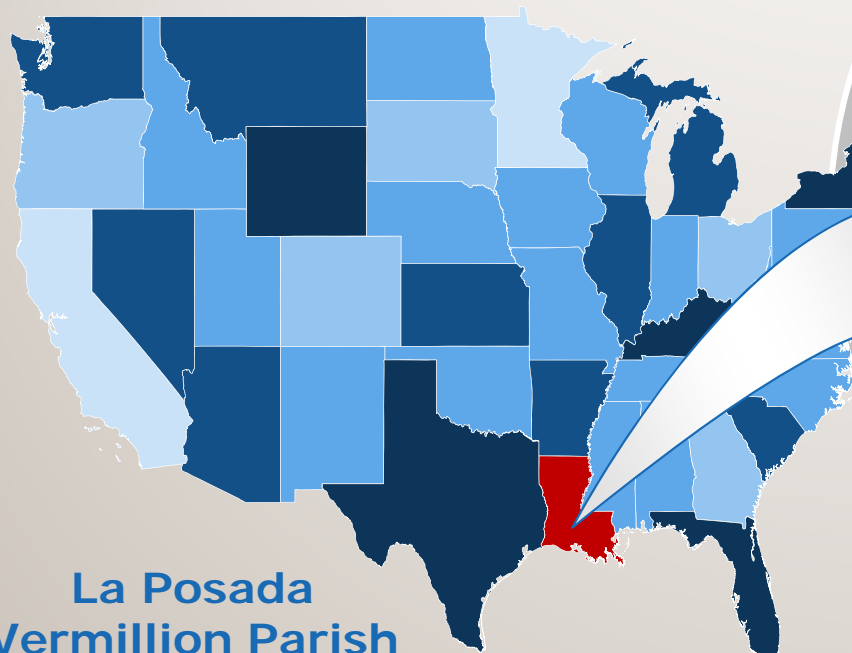
Ruble Clark
Geophysics

Ruble Clark received a B.S (1969) in Physics from University of Texas at El Paso and an M.S. degree (1975) in Geology/Geophysics from University of Houston. He worked for Stanolind (Amoco), Prairie Producing Co, Edge Petroleum, DDD Energy, Yuma O & G, Greystone Petroleum. He has worked in seismic acquisition, processing, and interpretation throughout his career, and has primarily generated drilling prospects since 1980 in many of the major geologic basins in the U.S.

Kevin Kenning
Reservoir Engineering

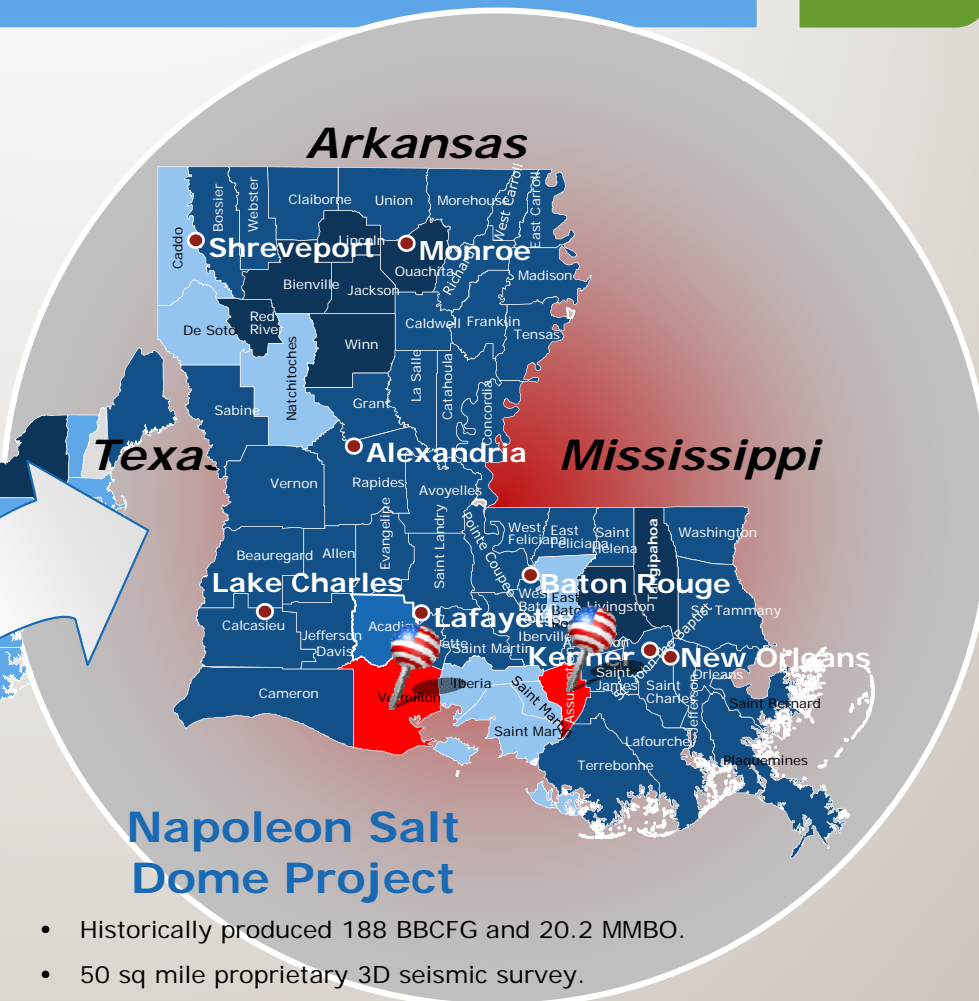
Mr. Kenning is a Registered Professional Engineer B.Sc., in Petroleum Engineering with 30 years of experience in the E&P industry. His expertise is in exploitation and field development of the onshore Gulf Coast Region. He has direct experience in production engineering, reservoir engineering, acquisitions and divestments, field operations, and management of all of those functions. Prior to independent consulting, he held the position of Gulf Coast Regional Engineering Manager for Cabot Oil & Gas in Houston, TX.

Portfolio of Assets



La Posada Vermillion Parish

- Situated along multi TCF deep seated ridge enhanced by a string of recent deep discoveries .
- Deeper pool - not a wildcat: 10.3 MMBC& 302 BCF most likely reserve potential with up to 40 MMBC & 1.1 TCF highside potential.
- Expected Spud March 2011.



Napoleon Salt Dome Project

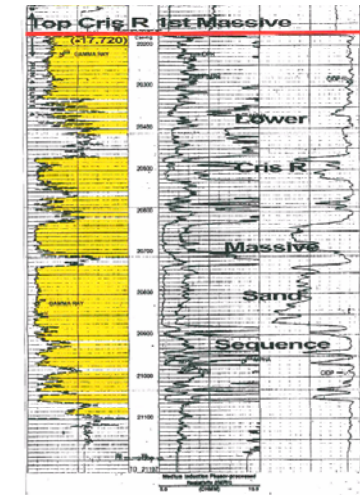
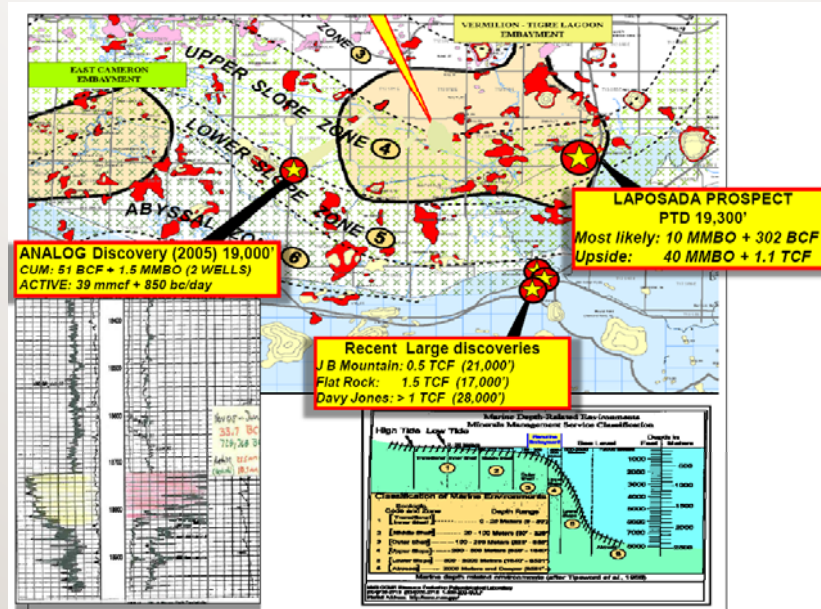
- Historically produced 188 BCFG and 20.2 MMBO.
- 50 sq mile proprietary 3D seismic survey.
- Primary targeted sands are Tex W, Big Hum, Operc, Cris R , Marg Vag, Camerina and Miogyp with sands commencing at 4,000ft to 14,000ft.
- Approximately 5,700 acres of leases .
- Operatorship and control of 39.5% working interest.

La Posada – 10.3 MMBL/302 BCF



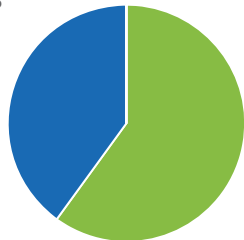
Background

- 10.3 MMBC & 302 BCF most likely reserve potential, up to 40 MMBC & 1.1 TCF highside potential.
- High production rates up to 40 mmcf & 2,500 BC/day per Well.
- Multiple pay sands .
- Existing Infrastructure & Project cost reduction .



Reserve Potential

Crude Oil 40% Natural Gas 60%



Economic Analysis GGE share

- BOE 2.6 – 10 MMboe
- Economic Value \$50-180M (NPV 8%, 10 well development, current energy prices).
- IP 2500BBL and 40 MMCF/D.

Terms & Specs

- 4.75% WI (4.28% after project payout).
- 70% NRI.
- Paying 5% (\$1.2m) well costs.
- 19,000 ft TVD.
- Drill Date: Mar 2011.

Opportunity

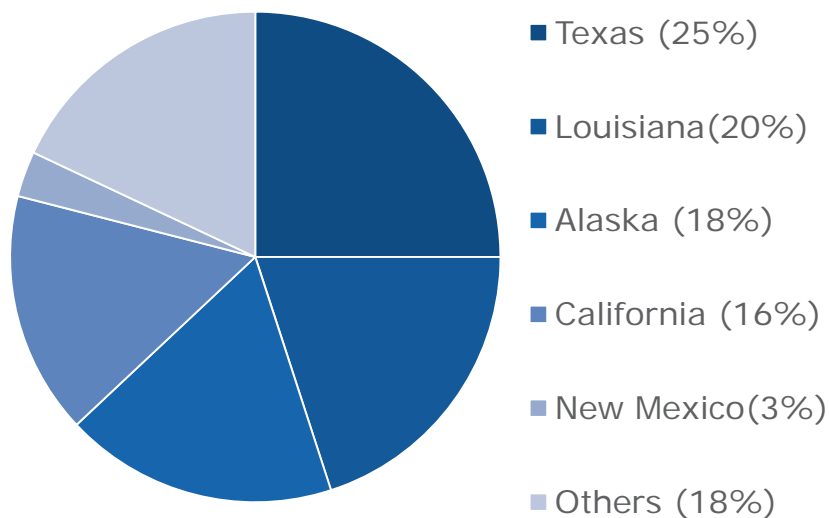
- Generated from Proprietary Seismic Shoot.
- Located in a major proven hydrocarbon trend.
- Nearby discovery and analogy in the same objective.

Why Napoleonville?

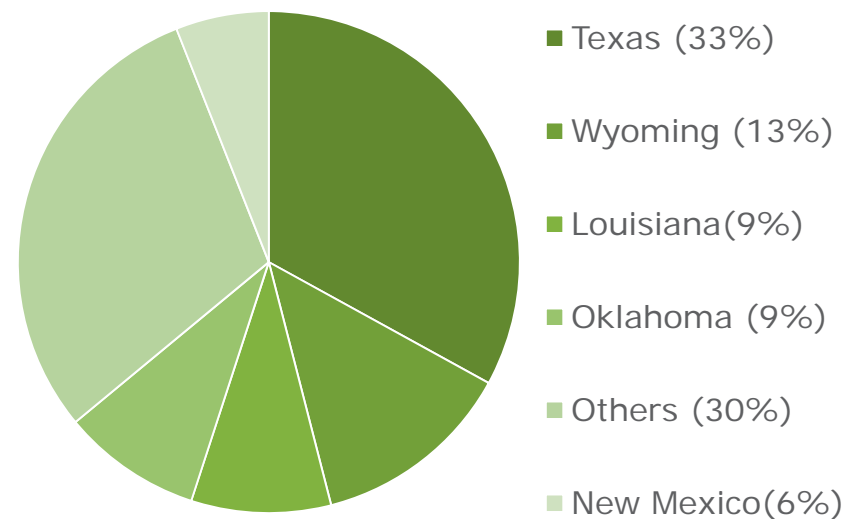


- Proven productive field with offset and undrilled leases.
- High historical rate of development and exploration success.
- Large inventory of prospects & leads for long term drilling campaign.
- Balanced portfolio of shallow, low risk drilling in addition to deeper high impact structures with shallow bail-outs.
- Extensive gas gathering and transportation infrastructure.
- Low development costs with quick lead times to production (upon any success).
- A ready market for oil and gas.

USA Crude Oil Reserves



USA Natural Gas Reserves



Napoleonville Salt Dome History

20 MMBO and 180 BCF gas



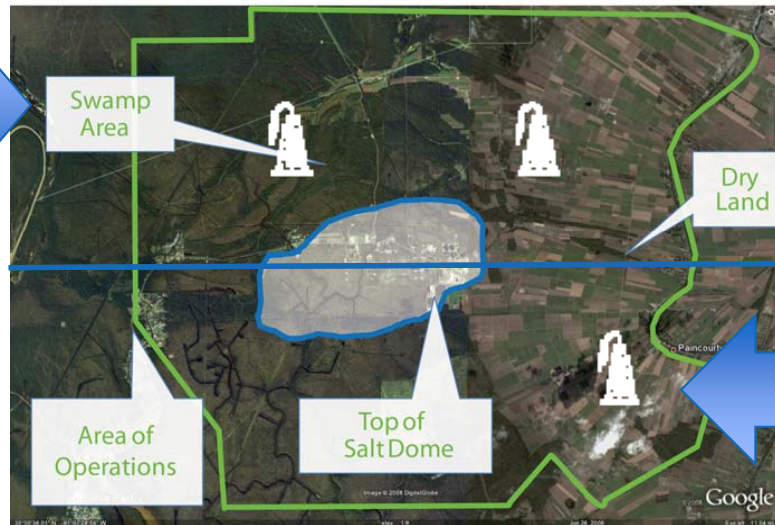
North

The majority of sands (Cris R) are found on the north flank and account for the most of production.

Subsurface control along with new 3D indicates new opportunities in established pay sections and deeper large prospects in Marg Vag and Miogyp with shallow bail outs (nearby Houston Oil #1 Babin encountered 308ft of sand in Marg V – Miogyp).



Napoleonville Salt Dome



South

The South of the Dome remains relatively unexplored.

D&G found in the South East flank.

New 3D seismic data suggests the presence of sands never previously targeted in the South flank.



Key Dome Facts

There are over 20 individual producing horizons within the Napoleonville Field. Well control suggests sands are concentrated on the north and northeast flanks in the area of significant production. Napoleonville is a shallow piercement salt dome traversed by numerous growth faults both parallel and radial to the dome. Of significance and central to the production and remaining potential are the shape of the salt history growth and early growth faults providing a mechanism for local thickening and trapping formation.

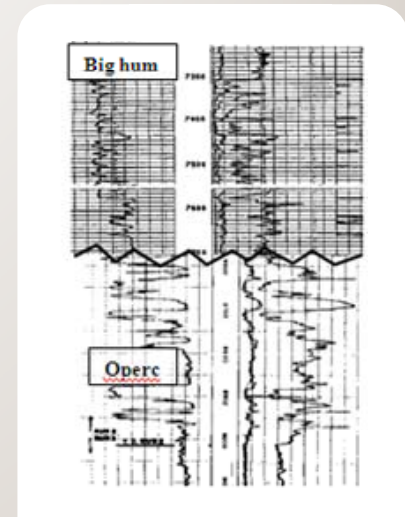
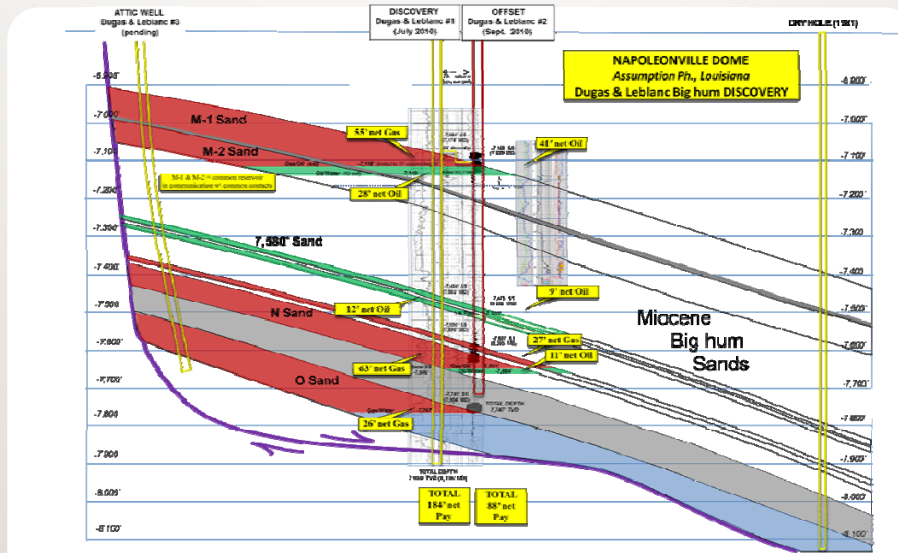
Several prospects on the priority list are for the deeper, Marg Vag - Miogyp sands. A production analogy for these on trend sands is 170 BCFE at Fausse Point salt dome and 53 BCFE at Lake Chicot salt dome. This interval is relatively unexplored at Napoleonville with only three wells penetrating the entire section. All are pre-3D or are located in a trapping position.

D&L#3 - Next Development Well



Background

- D&L#3 will be drilled as an updip follow-up well to D&L#1 (blowout well) and D&L#2.
- The updip well will target the gas right sands in the "O" and "N" interval first followed by the stinger and M sand.
- Duel completion is possible
- Identified over 184ft of pay in 4 separate intervals in D&L#1.



Reserve Potential

Crude Oil 50% Natural Gas 50%



Economic Analysis GGE share

- The well has the potential to drain between 3 and 8 BCF gas.
- Due to very high porosity and permeability the production rates could be 5+ MMcf/d per sand.

Terms & Specs

- 39.5% WI.
- 75% NRI.
- GGE Share of D&L#3 \$685k.
- 8,000 ft TVD.
- Drill Date: Mar/April 2011.

Opportunity

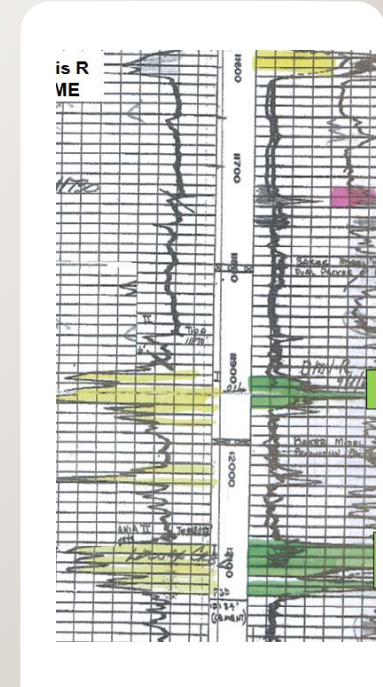
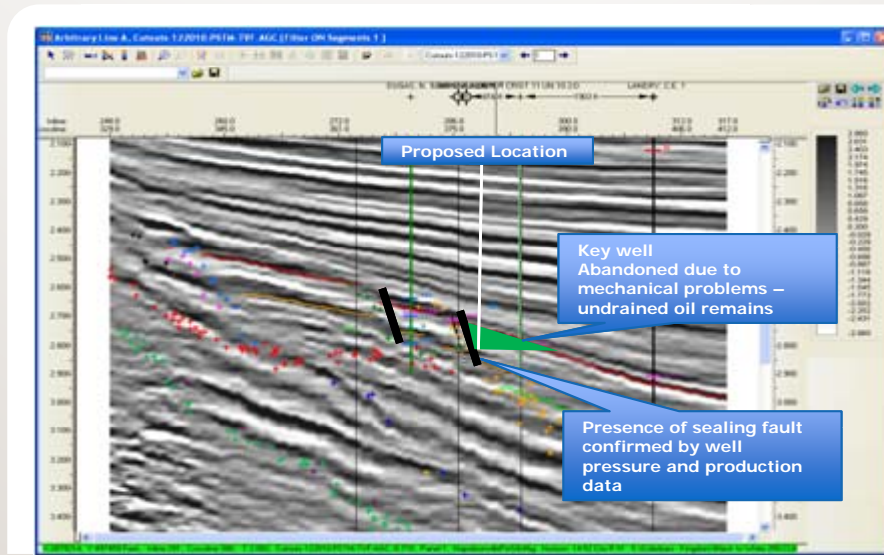
- Seismic recently reprocessed.
- Several comparative D&L amplitude anomalies apparent.
- Low cost, relatively low risk wells to drill.

Oil Play – Desiree #1



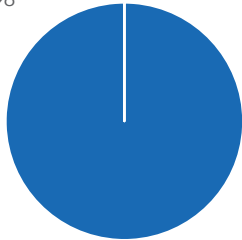
Objectives

- Chasing an accumulation of oil in a well defined updip block from an interval that produced 2.3 million barrels equivalent.
- Accumulation likely to be 600,000 to 800,000 bbls.
- Gas potential in deeper Cris zones.
- Anticipate strong flow rates.
- Low risk both in drilling ops and G&G.



Reserve Potential

Crude Oil 100% Natural Gas nil



Economic Analysis Gross (unrisked)

- Oil Resources 600-800 MBO.
- DCF Economic Value \$9-\$16M (NPV 8%, 1 well development, current energy prices).
- Estimated IP: 200-300BBL/D.

Terms & Specs

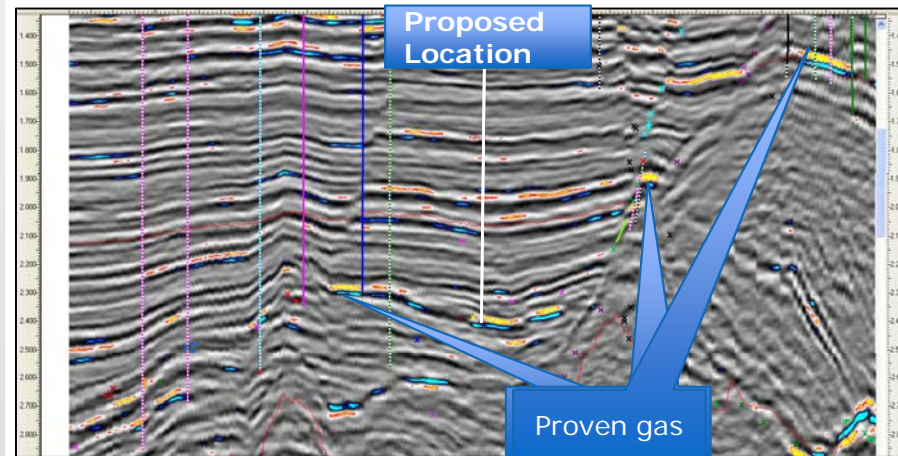
- 39.5% WI.
- 75% NRI.
- GGE Share of well costs \$700k.
- 12,000 ft TVD.
- Drill Date: July 2011.

Amplitude Play – Josephine #1



Objectives

- This amplitude anomaly is a similar response anomaly to the Dugas & Leblanc Discovery.
- Reserve is estimated at 5BCFE.
- Low risk both in drilling ops and G&G.

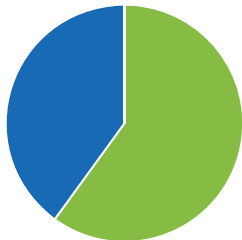


Terms & Specs

- 39.5% WI.
- 75% NRI.
- GGE Share of well costs \$500k.
- 8,000 ft TVD.
- Drill Date: August 2011.

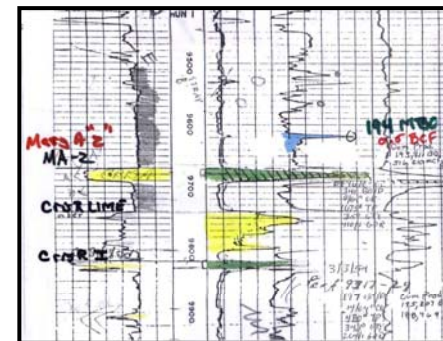
Reserve Potential

Crude Oil 40% Natural Gas 60%

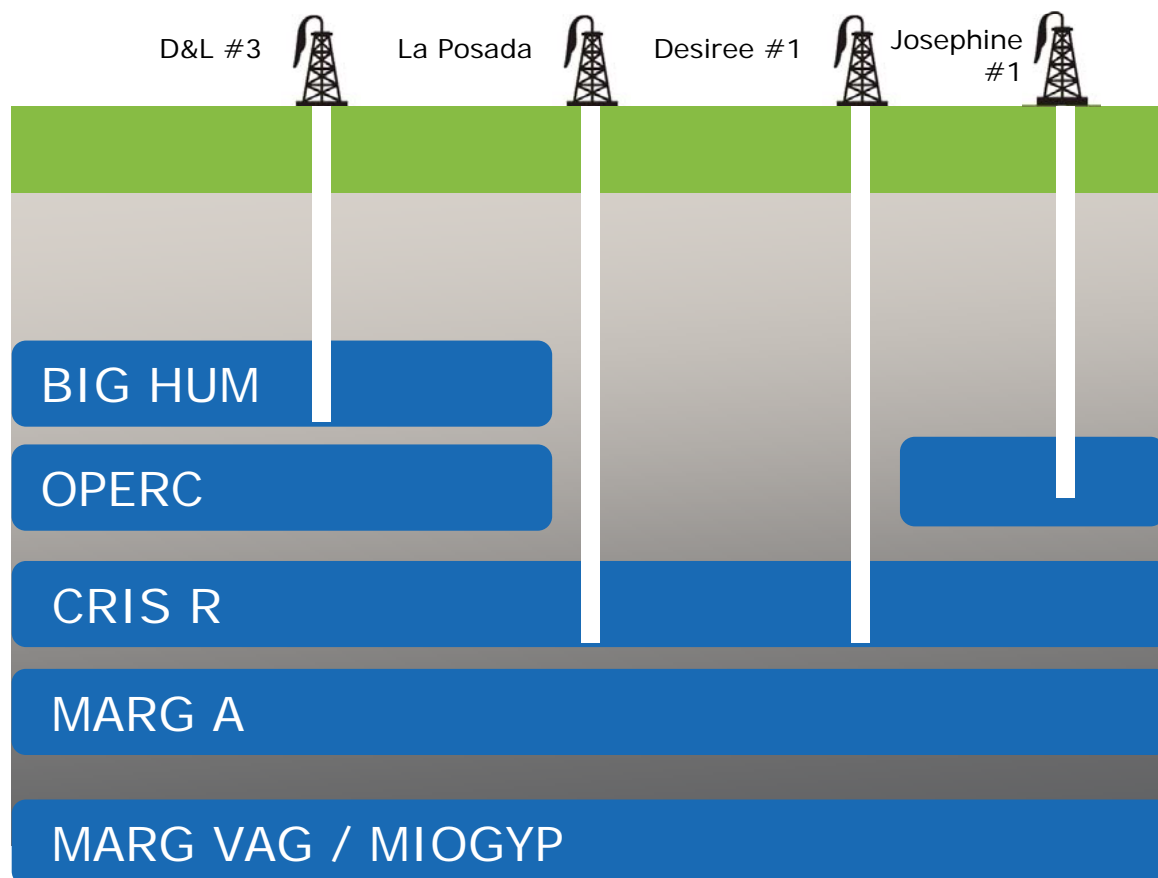


Economic Analysis Gross (unrisked)

- Resources 5 BCFE.
- DCF Economic Value \$3.4-\$7M (NPV 8%, 1 well development, current energy prices).
- Estimated IP: 200 BBL/D
2 MMcfg/D



Upcoming Drilling Activity



D&L#3 39.5% WI

- Est Spud date is Mar/April 2011.
- PUD, targeting 4 productive sands
- Updip from recently tested D&L#2.
- Low risk, low cost, immediate cashflow.

La Posada 4.75WI%

- Est Spud date is Mar 2011.
- Targeting multiple productive sands
- Massive 300BCF/10MMBL up to 1.2 TCF/40 MMBL upside.
- Industry American partners.
- 19,000ft well .

Desiree#1 39.5% WI

- Est. Spud date is Second half 2011.
- Low risk Cris R 600 to 800 MMBO.
- IP rates of 200-300+ BO/d.
- DHC share US\$700k.

Josephine#1 39.5% WI

- Est. Spud date is Second half 2011.
- Low risk Operc 5 BCFE.
- IP rates of 150 BBL/2MMCF/d.
- DHC share US\$500k.

Strategy Overview



To maximise return on shareholder funds in oil and gas project exploration and development

Geological & Geophysical
Expertise focused

Highly experienced G&G team,
headed by KC Whittemore, Kevin
Keening and Ruble Clark.
Proprietary Seismic recently
reprocessed.

MAINTAIN & ENCOURAGE
BENEFICIAL PARTNERSHIPS

Cashflow
Low Cost
Low Risk

D&L #2 commence prod mid Dec.
D&L #3 expected to double cashflow.
La Posada – Company maker, spud
mid March 2011.
Desiree #1 to be drilled in 5 months.

MEASURED BALANCE OF RISK
VS REWARD

Low risk / high impact
drilling

Deeper wells to target low
risk updip bail outs and high
impact high return deeper
plays.

USE OF 3D SEISMIC AND
CURRENT TECHNOLOGY



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COMPETENT PERSONS STATEMENT: The information in this report has been reviewed and signed off by Mr KC Whittemore (Registered Geologist, Texas USA), with over 36 years respective relevant experience within oil and gas sector..