

LEICHHARDT RESOURCES

Leichhardt Resources

Coal Seam Gas Explorer – Eastern Australia Focus

Leichhardt Resources is a company incorporated for the purpose of exploring and developing energy resources in Australia. Our initial focus has been to acquire a substantial land position of coal and coal seam gas (CSG or CBM) tenements in eastern Australia, close to large populations and existing infrastructure.



consolidation in the past couple of years. The attention to the sector has been driven by the need to develop a greener base load power generation solution. A well managed and operated CSG power plant is a greener alternative to traditional coal or oil fired generation.

Leichhardt Resources has secured a license package covering approximately 7,000km². Licences are located close to the major markets of Sydney, Newcastle, Wollongong and Melbourne and near existing gas infrastructure (Central Ranges Gas Pipeline; planned Queensland Hunter Gas Pipeline) and gas turbine power stations (Wilga Park and Rosalind Park Gas Plant);

In New South Wales, Leichhardt Resources has secured 3 exploration licences targeting CSG and conventional oil and gas;

➤ NSW licences cover large tracts of Permian coal in the Greta/ Maules Creek and Illawarra/ Black Jack Formation and equivalents;

➤ Highly productive areas with extensive ongoing exploration by license neighbours (Eastern Star Gas, Santos, Arrow Energy/ Dart and AGL);

In Victoria, Leichhardt Resources has secured 2 exploration licences targeting CSG or Coal;

➤ Good geographic and geological spread in the Gippsland and Otway Basins;

➤ Prospective targets in the Wonthaggi Coal Measures of the Mid-Early Cretaceous Strzelecki Group and the Eumeralla and Crayfish Formations;

➤ Neighbours to Greenpower/Clean Global Energy.

Leichhardt Resources continues to evaluate unlicensed ground in prospective coal basins to develop portfolio.

Leichhardt Resources, as one of the few remaining privately owned companies with CSG tenements, represents an excellent opportunity to invest in a rapidly expanding market.

Resource Targets

Mooki Project

670km² in the Northern Gunnedah Basin

Two exploration plays, early-mid Permian Black Jack and Maules Creek Formations.

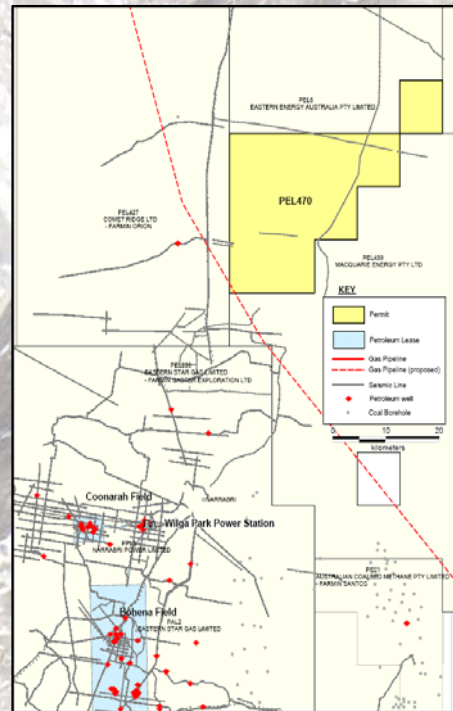
Exploration Target = 12.0 TCF

Thick coal seams – net coal approximately 40m in two main seams.

Nearby exploration results in the adjacent PEL238 have indicated gas contents of up to 17m³/t.

➤ ESG Drilling 50 km to SW have indicated 463PJ and 634PJ in their Blue Hills and Edgeroi Projects (Source: ESG – 2008).

Mooki Project has sufficient acreage to contain each of these projects, and preliminary exploration results indicate comparable coal thickness.



Bylong Project

1,736km² located on the geological boundary of the Gunnedah and Sydney Basins

Two exploration plays, Wittingham and Greta Formations.

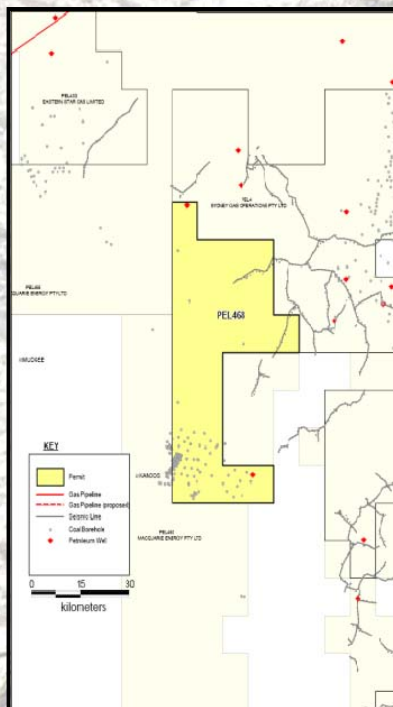
Exploration Target = 6.0 TCF (Wittingham Coal Measures Only)

Approximately 40 coal seams – cumulative net coal in seams >1m is 65m with 9 seams greater than 3.5m (54.2m of net coal to 945m depth in Doolans Creek DDH01)

Nearby exploration results in the adjacent PEL's have indicated gas contents of up to 16.5 -19.5m³/t.

➤ Cuan 1 (Apollo) intersected 78m net coal with up to 15m³/t (approx. 40km north of Bylong)

➤ Turill 1 (Apollo) intersected 31m net coal with up to 18m³/t (approx. 80km NW of Bylong)



Shoalhaven

3,173km² located in the Southern Coalfields of the Sydney Basin.

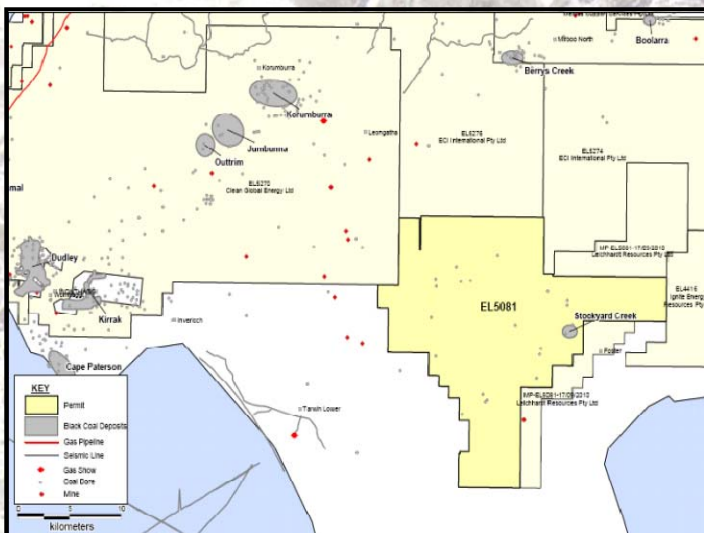
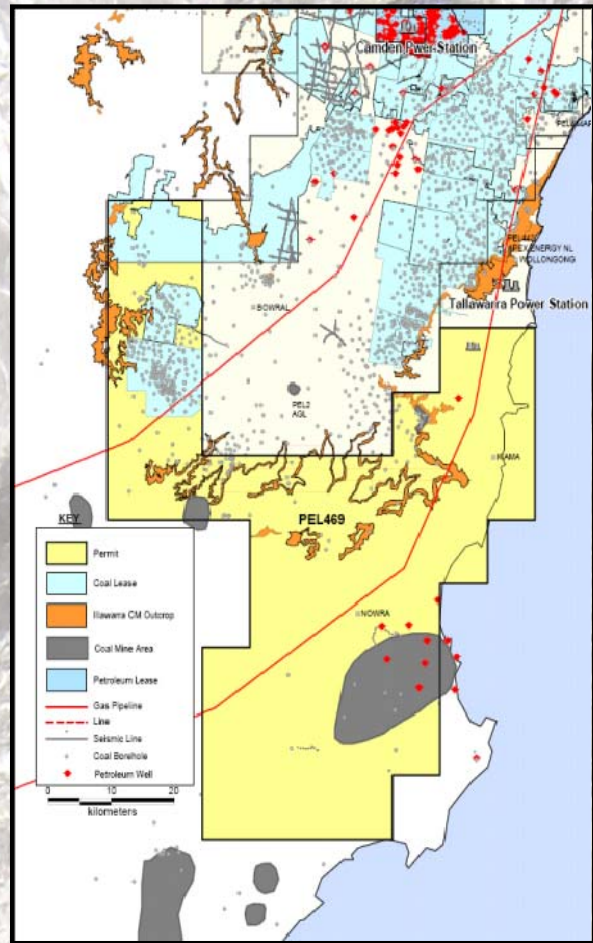
11 seams in the Illawarra Coal Measures, up to 24m in the Illawarra Coal Measures (Wongawilli Seam 6 -18m).

Exploration Target = 4.5 TCF (Illawarra Coal Measures Only)

Multiple exploration plays: Illawarra and Clyde Coal Measures.

Good permeability 3 – 30mD in the Bulli Seam.

Gas content up to 18m³/t measured.



Latrobe Fish Creek

328.2km² located in the Gippsland Basin

Exploration Target = 1 TCF

Drilling intersected net coal of approximately 9m in the Wonthaggi Coal Measures.

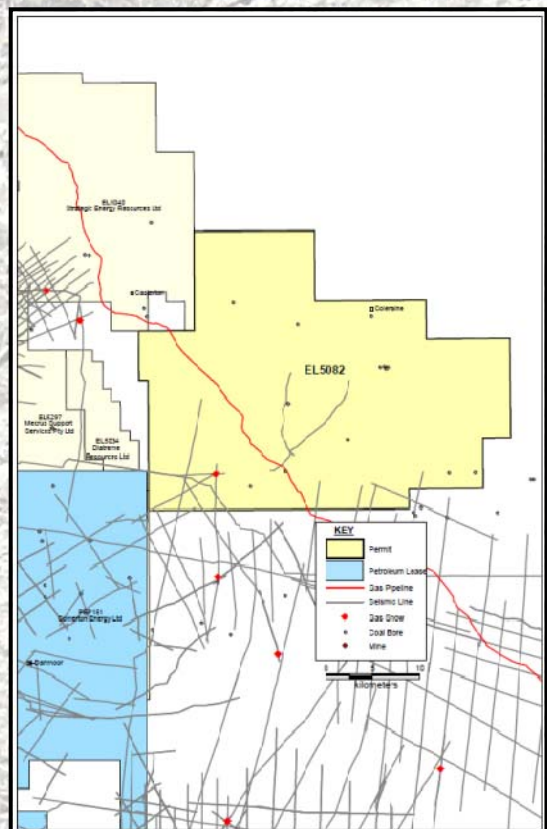
Otway West

827.1km² in the Otway Basin

Exploration Target = 1.5 TCF

Two target formations; Eumeralla and Crayfish Formations.

Recorded net coal thickness of 10+m in Crayfish Formation.



NSW Farm-in Agreement

Leichhardt Resources has entered into a three phase farm-in agreement with ASX listed, Planet Gas Limited to spend between AU\$15 to \$20 million developing these NSW tenements to earn up to a 50% interest in the three NSW tenements. The Farm-in has been structured in 3 phases:

- Phase 1 being a 2 month due diligence phase by Planet Gas Limited was completed on 18 October 2010. Planet Gas have committed to undertaking the Phase 2 exploration program;
- Phase 2 consists of field investigation including mapping, seismic acquisition and open hole drilling with core tails. Drilling has been scheduled for late March/early April 2011. At the completion of Phase 2, Planet Gas will have earned a 10% interest in the tenements and have the option to commit to Phase 3; and
- Phase 3 consists of drilling a combination of vertical and/or horizontal wells together with dewatering and extended flow testing. At the completion of Phase 3, Planet Gas will have earned a 50% interest in the tenements.

After completion of the work program, Leichhardt Resources will pro-rata fund its share of the ongoing exploration and development budget for the licences including the development of the Production Pilot Program.

Development Strategy

Leichhardt Resources will undertake phase 1 work program on Victorian Licences consisting of seismic acquisition and drilling to assess the coal characteristics and develop a preliminary evaluation of the exploitability of the resource either through coal seam gas extraction or conventional coal mining.

Leichhardt Resources will expand its package of licences through our continued program of basin analysis and resource modelling from historical exploration data.

- Leichhardt Resources proposes to increase its tenement holdings primarily in the eastern and southern states of Australia or regional opportunities:
 - application for unlicensed prospective ground;
 - the lodging of applications through the competitive tender process run by the various States;
 - farm-in opportunities; or
 - trade sale acquisitions involving cash and/or script (or combination).

Contact Details

Simon Tolhurst – Director

Level 2

500 Queen Street

Brisbane Queensland, Australia

Phone: +61 40306 7979

Email: info@leichhardtresources.com.au

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