



WENTWORTH

RESOURCES LIMITED

2nd Quarter 2013 Financial Results
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Full-cycle assets in East Africa

- High impact onshore and offshore exploration acreage operated by Anadarko and Maurel & Prom
- Two proven, producing natural gas fields and midstream assets in Tanzania
- Near term development options expected to add substantial cash flow

Focused strategy in prolific area

- One of the largest Junior E&P acreage holders in East Africa
- Focused on the prolific Rovuma River Basin of southern Tanzania and northern Mozambique
- Recent world class discoveries offshore East Africa have positioned the area to become one of the world's top natural gas producing regions

Our objectives

- Explore for and produce new reservoirs of oil and natural gas
- Develop and monetise the substantial existing gas resources
- Monetise incremental natural gas discoveries through petrochemical projects

Experienced management

- Oil and gas professionals from ExxonMobil, Anadarko, QAFAC, Africa Oil, Energy Africa, Black Marlin Energy and Tanzania Petroleum Development Corporation
- Broad global energy and petrochemical experience

2nd Quarter 2013 Financial Results



Q2 2013 Highlights

- Secured a \$10 million, long-term debt facility and drew \$4 million in Q2.
- In conjunction with the loan, issued the lender 5,000,000 warrants each exercisable into one common share on or before December 31, 2015 (exercise price of US\$1.24/share).
- Negotiations of a gas sales agreement (“GSA”) continued with the Government of Tanzania.
- Continued processing and interpreting of newly acquired seismic in both the Rovuma Onshore Block in Mozambique and the Mnazi Bay Concession in Tanzania.
- Second quarter exploration capital expenditures of \$0.62 million compared to \$1.22 million during the same period in 2012.
- Revenues from continuing operations for the quarter of \$0.24 million, up by 33% from Q2 2012.
- Loss from operating activities for the quarter of \$2.49 million compared to a loss of \$2.22 million during the same period in 2012.
- Cash and cash equivalents on hand at June 30, 2013 of \$4.51 million compared to \$9.35 million on hand at December 31, 2012.
- Working capital at June 30, 2013 of \$8.69 million.

Q2 2013 Financial Results (in US\$)

	Q2 2013	Q2 2012
Revenues	235,000	182,000
Total expenses	(2,726,000)	(2,401,000)
Derivative financial liability	393,000	6,940,000
Net finance income (loss)	1,299,000	(118,000)
Net (loss) income	(799,000)	4,563,000
Net (loss) income per share	(0.01)	0.06
	30 June 2013	31 December 2012
Total current assets	17,706,000	25,997,000
of which is cash	4,506,000	9,352,000
Total non-current assets	91,622,000	85,716,000
Total assets	109,328,000	111,713,000
Total current liabilities	9,014,000	9,391,000
Total non-current liabilities	7,451,000	7,738,000
Net assets	93,863,000	94,584,000

Near Term Catalysts



Near Term Catalysts

Exploration

- Results of an ongoing Mnazi Bay, Tanzania G&G study, including interpretation of new offshore 3D and onshore 2D seismic data, will help high-grade existing prospects and possibly identify new prospects;
- Interpretation of 1,016 km of new 2D seismic in the Rovuma Onshore Block, Mozambique being used to assist in the selection of final drilling locations;
- Updated Competent Persons Report (“CPR”) for Mnazi Bay and Mozambique expected in Q3 2013;
- Drilling of 2-3 exploration wells (operated by Anadarko) in the Rovuma Onshore Block in 2014;
- Drilling of 1 exploration well (operated by Maurel & Prom) in Mnazi Bay in 2014.

Development

- Finalize a Gas Sales Agreement for up to 130 mmcf/d to supply the new Mnazi Bay to Dar es Salaam pipeline (under development by Chinese contractor) from existing gas resources (834 Bcf mean gross recoverable);
- Drilling of 1 development/appraisal well in Mnazi Bay in 2014 to support future gas production;
- Complete field development to support gas production into the new pipeline starting in late 2014;
- Gas production into the pipeline unlocks >US\$80 million in net cost recovery and >US\$35 million in net receivable from TPDC.