Exploring the Gulf of Mexico

September 22nd 2014

Forward-Looking Statements

This presentation may contain forward-looking statements about the business, financial condition and prospects of the Company. Forward-looking statements can be identified by the use of forward-looking terminology such as “believes,” “projects,” “expects,” “may,” “goal,” “estimates,” “should,” “plans,” “targets,” “intends,” “could,” or “anticipates,” or the negative thereof, or other variations thereon, or comparable terminology, or by discussions of strategy or objectives. Forward-looking statements relate to anticipated or expected events, activities, and trends. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties. Forward-looking statements in this presentation include, without limitation, the Company’s expectations of oil and oil equivalents, barrels of oil and gas resources, prospects leased, dollar amounts of value creation, undiscovered resources, drilling success rates, resource information, superior economics, consistent value growth and other performance results. The SEC permits oil and gas companies, in their filings with the SEC to disclose only proved, probable and possible reserves, i.e. Items 1201 through 1208 of Regulation S-K (“SEC Oil and Gas Industry Disclosures”). The estimates of recoverable resources used in this presentation do not comply with the SEC Oil and Gas Industry Disclosures, nor should it be assumed that any recoverable resources will be classified as proved, probable or possible reserves consistent with the SEC Oil and Gas Industry Disclosures. Recoverable resources estimates are undiscovered, highly speculative resources estimated where geological and geophysical data suggest the potential for discovery of petroleum but where the level of proof is insufficient for a classification as reserves or contingent resources. In addition, recoverable resources have a great amount of uncertainty as to their existence, absolute amount, and economic feasibility. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, there can be no assurances that such expectations will prove to be accurate. Potential and existing shareholders are cautioned that such forward-looking statements involve risks and uncertainties. The forward-looking statements contained in this presentation speak only as of the date of this presentation, and the Company expressly disclaims any obligation or undertaking to report any updates or revisions to any such statement to reflect any change in the Company’s expectations or any change in events, conditions or circumstances on which any such statement is based. Certain factors may cause results to differ materially from those anticipated by some of the statements made in this presentation. Please carefully review our filings with the SEC as we have identified many risk factors that impact our business plan. U.S. investors are urged to consider closely the disclosures in our Forms 10-K, 10-Q, 8-K and other filings with the SEC, which can be electronically accessed from our website at www.GulfSlope.com or the SEC’s website at http://www.sec.gov/.

Abbreviations:

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>MM</td>
<td>million</td>
</tr>
<tr>
<td>B</td>
<td>billion</td>
</tr>
<tr>
<td>Boe</td>
<td>barrel of oil equivalent</td>
</tr>
<tr>
<td>EUR</td>
<td>estimated ultimate recovery</td>
</tr>
<tr>
<td>$</td>
<td>United States dollar</td>
</tr>
<tr>
<td>RTM</td>
<td>Reverse time migration</td>
</tr>
<tr>
<td>GSPE</td>
<td>GulfSlope Energy, Inc.</td>
</tr>
<tr>
<td>SEC</td>
<td>Securities and Exchange Commission</td>
</tr>
</tbody>
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### Snapshot

#### Company Profile

<table>
<thead>
<tr>
<th>Name</th>
<th>GulfSlope Energy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Established</td>
<td>2013</td>
</tr>
<tr>
<td>Focus Area</td>
<td>Offshore Gulf of Mexico</td>
</tr>
<tr>
<td>Target</td>
<td>Shelf Miocene</td>
</tr>
<tr>
<td>Seismic</td>
<td>2.2 MM Acres (440 Blocks)</td>
</tr>
<tr>
<td>Lease Blocks</td>
<td>21</td>
</tr>
<tr>
<td>Portfolio</td>
<td>17 Drilling Prospects</td>
</tr>
</tbody>
</table>

#### Trading Profile

<table>
<thead>
<tr>
<th>Ticker</th>
<th>GSPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Cap Range</td>
<td>$150-$200 MM</td>
</tr>
<tr>
<td>Avg. Daily Trading Volume</td>
<td>500,000</td>
</tr>
<tr>
<td>Insider Ownership</td>
<td>40%</td>
</tr>
</tbody>
</table>

![Map of GulfSlope Focus Area](image)
Company Highlights

**Significant Oil Exposure**
- 2 billion boe of prospective resources
- Industry leading returns due to lower finding and development costs and faster time to first production

**Leading Position in Shelf Miocene**
- Renewed interest in play by industry
- Recent lease sale establishes GSPE leading position
- Strategic advantage from proprietary reprocessed seismic

**World Class Technical Team**
- Proven track record of finding large oil and gas fields
- Average 30+ years of experience
- Extensive Gulf of Mexico and sub-salt expertise
Strategy

• Commence Drilling in 2015
  - High impact exploration
  - Focus on high return oil projects in shallower water
  - Diversify risk through partnering: in progress

• Grow and Optimize Exploration Portfolio
  - 21 Blocks with 17 prospects totaling 2 billion boe of potential resources
  - Generate additional prospects on 2.2 million acres (440 blocks) of 3D seismic

• Capitalize on Recent Advancements in Sub-Salt Seismic Imaging
  - Deploy specialized technical team for sub-salt exploration
  - Apply modern technologies to producing basins with overlooked exploration potential
  - Continue to extend the prolific deepwater Miocene trend to the adjacent shelf
Initial Drilling Program

*GulfSlope has high-graded 5 prospects for initial drilling operations*

- On track to commence drilling in 2015
- Currently in partner discussions on all 5 prospects
- All can be drilled by jackup rigs
  - Less than 450 feet of water
  - Current rig market is soft
- Selected based on size, risk profile, data quality and stacked pay potential

<table>
<thead>
<tr>
<th>Prospect</th>
<th>Unrisked Resource Potential D&amp;M Report (Mmboe)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Low Case</td>
</tr>
<tr>
<td>Graviton</td>
<td>123</td>
</tr>
<tr>
<td>Onium</td>
<td>9</td>
</tr>
<tr>
<td>Photon</td>
<td>24</td>
</tr>
<tr>
<td>Tachyon</td>
<td>18</td>
</tr>
<tr>
<td>Tau</td>
<td>135</td>
</tr>
<tr>
<td>Total</td>
<td>309</td>
</tr>
</tbody>
</table>

Potentially recoverable resources. See company website for full DeGolyer & MacNaughton report and disclosures. Net of existing farm-out arrangements.
DeGolyer and MacNaughton reviewed GulfSlope’s 17 individual prospects:

- In-line with previous internal company estimates
- Consistent with deepwater Miocene evaluations
- Fully Independent Appraisal

*Potentially recoverable resources. See company website for full DeGolyer and MacNaughton report and disclosures. Net of existing farm-out arrangements.
Our Opportunity: Shelf Miocene

1990s
- Large existing fields: 30 - 248 MMboe
- All fields produced oil or condensate
- Average three years from discovery to 1st production
- Exploration drilling and production limited to primarily Upper Miocene
- Exploration Success Rate: 33% industry wide vs 50% by GulfSlope team

Today
- Many large prospects still remaining
- Middle and Lower Miocene largely untested
- Exploration wells cost $40-65 MM using a jackup rig
  - Modern drilling: technology and equipment available to access multiple and deeper targets
- Significant infrastructure for fast-track development

Development Timeline

(1) Based on Wood Mackenzie “High value in deepwater Gulf of Mexico’s riskier assets” dated March 2013
Exploring a Proven Petroleum System

420+ MMboe discovered in the 1990s in the Shelf Miocene sub-salt play
50% Exploration discovery rate by industry leader in the 1990s: 5 of 10 wells successful

Conger 248 MMBoe
Discovered - 1998
Production - 2000

Hickory 47 MMBoe
Discovered - 1998
Production - 2000

Mahogany >45 MMBoe
Discovered - 1993
Production - 1997

Enchilada >43 MMBoe
Discovered - 1995
Production - 1997

Tanzanite >30 MMBoe
Discovered - 1998
Production - 1999

Conger data based on Wood Mackenzie data, other fields based on reported production to date.
Shelf Miocene Geology

GulfSlope is focused on a proven area of the Miocene where significant fields have been discovered.

Ultra-Deep Gas

Shelf Miocene

Deepwater Miocene & Lower Tertiary

Lafitte

Hickory

Conger

Tahiti

Jack

5,000'

10,000'

15,000'

20,000'

25,000'

30,000'

35,000'

50,000'

Plio-Pleistocene Super-Salt

Deepwater

Salt

Miocene

Lower Tertiary
The Miocene is known for thick pay in the deepwater and on the shelf.

**Shelf Miocene Producing Fields**

- **Tanzanite**: 400' + Pay
- **Mahogany**: 300' + Pay
- **Hickory**: 150' + Pay

**Deepwater Miocene Producing Fields**

- **Conger**: 300' + Pay
- **Tahiti**: 450' + Pay
- **K2**: 300' + Pay
- **Mad Dog**: 300' + Pay
- **Atlantis**: 360' + Pay

GSPE Lease Blocks

Conger data based on Wood Mackenzie data, other fields based on reported production to date.
Technology has Reduced Entry Costs

Large E&P companies no longer have singular access to the most advanced seismic processing technologies

Technology Evolution

- Seismic Processing
  - Advanced algorithms maximize accuracy
  - Processing is now faster and cheaper
  - Reverse Time Migration and other technologies utilized by GulfSlope and industry provide the most accurate view of sub-salt prospects

- Seismic Capture
  - 1990s: 2D and isolated 3D seismic
  - Today: 3D data now standard
  - Maximize chance of discoveries
  - Improve resource estimates
  - Enable a small team to successfully compete
Seismic Processing Improvements

Why this opportunity still exists today

<table>
<thead>
<tr>
<th>Legacy: WEM Processing</th>
<th>Modern: RTM Reprocessed</th>
</tr>
</thead>
</table>

Previous generations of seismic interpretation were insufficient to reduce exploration risk below salt.

Recent advances in seismic processing provide clear images of prospects below salt, where previous interpretations failed, as proven by multi-billions of boe discovered in deepwater GoM, Brazil, and elsewhere.

Seismic data courtesy of TGS
## Team In Place to Maximize Execution

*Comprised of seasoned industry professionals with unparalleled management and technical expertise*

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Experience/Experience</th>
<th>Background/Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>John Seitz</strong></td>
<td>Chairman and CEO</td>
<td>39 years experience</td>
<td>25 years with Anadarko, Board member of ION Geophysical, Endeavour and Constellation, BS Geology, MS Geology</td>
</tr>
<tr>
<td><strong>Ron Bain, PhD</strong></td>
<td>President and COO</td>
<td>40 years experience</td>
<td>19 years with Anadarko, Formerly with Sohio and Gulf Oil, BS Physics, MS Physics, PhD Physics</td>
</tr>
<tr>
<td><strong>John Malanga</strong></td>
<td>VP, Chief Financial Officer</td>
<td>22 years experience</td>
<td>Former investment banker with Weisser, Johnson &amp; Co., Sanders Morris Harris and Jefferies &amp; Co., BS Economics, MBA Finance</td>
</tr>
<tr>
<td><strong>Brady Rodgers</strong></td>
<td>VP, Development &amp; Engineering</td>
<td>15 years experience</td>
<td>Former I-banker with JP Morgan, Former engineer with Venoco, Endeavour and Devon, BS Petroleum Eng, MS Energy Management</td>
</tr>
<tr>
<td><strong>Clint Moore</strong></td>
<td>VP, Corporate Administration</td>
<td>35 years experience</td>
<td>16 years with Anadarko, Formerly with Diamond Shamrock/Maxus, Murphy and ION Geophysical, BS Geology, BBA Finance &amp; Econ</td>
</tr>
<tr>
<td><strong>Charles Hughes</strong></td>
<td>VP, Land</td>
<td>36 years experience</td>
<td>26 years with Anadarko, Formerly with Marubeni Oil &amp; Gas, BBA, Petroleum Land Management</td>
</tr>
<tr>
<td><strong>Mike Neese</strong></td>
<td>Exploration Manager</td>
<td>36 years experience</td>
<td>Formerly with Amoco, BP, Endeavour and Vanco, BS Geology, MS Geophysics</td>
</tr>
<tr>
<td><strong>Bill Lefler</strong></td>
<td>Senior Staff Geologist</td>
<td>44 years experience</td>
<td>Formerly with Texaco, Mesa, BHP and Woodside, BS Geology</td>
</tr>
<tr>
<td><strong>Richard Heaney</strong></td>
<td>Senior Staff Geophysicist</td>
<td>39 years experience</td>
<td>Formerly with Amoco, Sohio, BP, Conoco, Repsol and Murphy, BS Physics, MS Geophysics</td>
</tr>
<tr>
<td><strong>Alex MacKeon</strong></td>
<td>Senior Staff Geophysicist</td>
<td>41 years experience</td>
<td>Formerly with Mobil, McMoRan, BP, Maxus, Enron and Repsol, BS Physics</td>
</tr>
<tr>
<td><strong>Terry Stellman</strong></td>
<td>Senior Staff Geophysicist</td>
<td>26 years experience</td>
<td>Formerly with Shell, Nippon and Vanco, BS Geology, MS Geophysics</td>
</tr>
<tr>
<td><strong>Kevin Bain</strong></td>
<td>Geophysicist</td>
<td>7 years experience</td>
<td>Formerly with the Institute for Geophysics, Fermi National Accelerator Lab and Marathon, BS Physics, MS Geophysics, PhD Geophysics candidate</td>
</tr>
</tbody>
</table>

**GulfSlope Energy**
Why We Like the Shelf: Proven Economics

What do previous Shelf Miocene fields look like at today’s costs and commodity prices?

<table>
<thead>
<tr>
<th></th>
<th>Conger Field</th>
<th>Hickory Field</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR</td>
<td>243 MMboe</td>
<td>47 MMboe</td>
</tr>
<tr>
<td>Commodity</td>
<td>61% Oil</td>
<td>28% Condensate</td>
</tr>
<tr>
<td>NPV10</td>
<td>$4.2 B</td>
<td>$701 MM</td>
</tr>
<tr>
<td>Internal Rate of Return</td>
<td>95%</td>
<td>63%</td>
</tr>
<tr>
<td>Discovery to Production</td>
<td>2 years</td>
<td>2 years</td>
</tr>
<tr>
<td>Exploration Costs</td>
<td>$105 MM</td>
<td>$42 MM</td>
</tr>
<tr>
<td>Today’s cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Development Cost</td>
<td>$977 MM</td>
<td>$353 MM</td>
</tr>
<tr>
<td>Today’s cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td>F&amp;D Costs ($/boe)</td>
<td>$4.45</td>
<td>$8.46</td>
</tr>
<tr>
<td>Discovering E&amp;P</td>
<td>Hess</td>
<td>Anadarko</td>
</tr>
<tr>
<td>Development</td>
<td>Sub-sea</td>
<td>Platform</td>
</tr>
<tr>
<td>Reservoir Depth</td>
<td>19,845’</td>
<td>15,970’</td>
</tr>
</tbody>
</table>

Based on Wood Mackenzie (WM) data where available or company estimates.
Why We Like the Shelf: Lower Costs

GulfSlope’s unit costs on the shelf are lower at all stages of exploration and development.

Deepwater Costs 15 Current Developments

GulfSlope Shelf Cost Projections

Leasing: 4%

Exploration Drilling: 60%

Development: 19%

Deepwater costs and resources based on Wood Mackenzie data of the follow current deepwater fields under developments: Appomattox, Big Bend, Big Foot, Buckskin, Gunflint, Kaskida, Kodiak, Lucius, Moccasin, North Platte, Shenandoah, St Malo, Stones, Tiber, Tubular Bells, and Vito. GulfSlope information based on internal company estimates.
GSPE continues to execute its strategy and has a well-defined plan going forward.

## Timeline

<table>
<thead>
<tr>
<th>Milestones Achieved</th>
<th>Future Plans</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Acquire 2.2 MM acres of 3D seismic data</td>
<td>Finalize Drilling Partnerships</td>
</tr>
<tr>
<td>✓ Re-process 1 million acres of seismic</td>
<td>Announce Drilling Plans</td>
</tr>
<tr>
<td>✓ Build team of veteran geologists and geophysicists</td>
<td>Uplist to national exchange</td>
</tr>
<tr>
<td>✓ Utilize seismic to identify and high-grade large oil prospects to lease</td>
<td>2015 Lease Sale</td>
</tr>
<tr>
<td>✓ Lease 21 federal OCS lease blocks with 17 prospects</td>
<td>Drilling</td>
</tr>
<tr>
<td>✓ 3rd Party Resource Report: 2 Billion boe</td>
<td></td>
</tr>
</tbody>
</table>

*Potentially recoverable resources. See company website for full DeGolyer & MacNaughton report and disclosures. Net of existing farm-out arrangements.*
The GulfSlope Opportunity

- Pure Gulf of Mexico oil exploration exposure
- On track to drill in 2015
- Portfolio of 17 high impact drilling prospects
- 2 Billion boe* of resources identified
- Targeting overlooked Shelf Miocene play with proven technology
- Proven leadership with track record of finding significant oil and gas fields
- Team fully aligned with investors
- GulfSlope is well positioned as industry returns to the Shelf Miocene play

*Potentially recoverable resources. See company website for full DeGolyer & MacNaughton report and disclosures. Net of existing farm-out arrangements.
Thank you

Special thanks to IPAA

www.GulfSlope.com
Ticker: GSPE

Contact Investor Relations:
Brady Rodgers
281.918.4110
brady.rodgers@gulfslope.com
Appendix
The play was 1st produced 1990’s but older technology left behind a lot of potential

**Evolution of the Shelf Miocene Play**

- **1990**
  - **Shelf Miocene Play 1st Developed**
  - **Oil below salt discovered by accident!**
    - SMI 200 well discovered 1000’ of reservoir sand below salt in 1986
  - **420 MMboe Discovered in the Shelf Miocene play**

- **2000**
  - **Sub-Salt Seismic Successful din deepwater**
  - **Shift to Deepwater**
    - Seismic advances lead to massive discoveries in deepwater GoM, followed by globally (Brazil, West Africa, East Africa, Nova Scotia, and others)
    - Extensive R&D spending on sub-salt imaging & drilling due to global “size of the prize”
  - **Seismic Advancements**
    - Early sub-salt seismic has difficulty with GoM shelf
    - Play limited by drilling depth capabilities

- **2010**
  - **Deepwater Technology Re-applies to the Shelf**
  - **GulfSlope Captures Leading Position**
    - Industry applies RTM to Shelf Miocene sub-salt play
    - GulfSlope acquires a leading position in the Shelf Miocene sub-salt play
  - **Seismic Advancements**
    - New Reverse Time Migration (RTM) more accurately images sub-salt
    - RTM and other technologies proven successful in sub-salt deepwater GoM, Brazil, West Africa, & Canada