



ATERF: OTC QX

AE.A: TSX-V

February 2014

Cautionary Statements

This presentation contains certain forward-looking statements, which include assumptions with respect to future operations. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. All such forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Such risks and uncertainties include, without limitation, risks associated with oil and natural gas exploration, development, exploitation, production, marketing and transportation, volatility of commodity prices, availability of drilling rigs and other services, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada and the United States, industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, and stock market volatility. The Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive there from. Readers are cautioned that the foregoing list of factors is not exhaustive.

Anterra Energy

**An Oil-focused, Publicly Traded, Junior
Exploration & Production (E&P) Company**

Current production approximately 800 BOEPD – 85% light & medium oil

Production revenue complemented by Midstream operations

Inventory of low risk development opportunities

Well capitalized

**Headquartered in Calgary, Alberta with activities focused on
Western Canadian Sedimentary Basin (WCSB)**

Unique Strategic Alliance – LandOcean Energy Services

Major Beijing-listed public company providing O&G services worldwide

Major Anterra shareholder at ~22% ownership

Strategic relationship to provide leading-edge technical support

Providing introductions to additional capital sources

Executing Structured Growth



2014 TARGETS

- Double production
- Establish solid operating cash flow > \$8mm

2013 Highlights

March

Acquired Terrex Energy Inc.

- Added 2 low-risk development properties, nearly doubled reserves & increased production to 400 BOEPD

April

Completed \$7mm Private Placement Financing

- Financing completed with LandOcean, also entered into technical support arrangement with LandOcean

August

Completed Second \$7mm Private Placement Financing

- Transaction conducted with Huisheng Group Co. Ltd.

November

Advanced Property Development Initiatives

- Completed preliminary property evaluations & commenced preparation of comprehensive development programs for select properties

December

Acquired Nipisi Property for \$13mm

- Added additional development property & increased production to ~800 BOEPD

Financial Highlights

(All dollar amounts are Canadian Dollars)

Income Statement & Cash Flow Highlights

| (in millions) | 3 Months Ended: | | 9 Months Ended: | |
|-----------------------|-----------------|---------|-----------------|---------|
| | 9/30/13 | 9/30/12 | 9/30/13 | 9/30/12 |
| Total Revenue | \$ 3.5 | \$ 1.8 | \$ 9.2 | \$ 6.0 |
| Oil & Gas Revenue* | \$ 2.8 | \$ 1.1 | \$ 7.1 | \$ 4.1 |
| Midstream Revenue | \$ 0.8 | \$ 0.7 | \$ 2.2 | \$ 2.0 |
| Funds from Operations | \$ 0.2 | \$ 0.1 | \$ 0.4 | \$ 1.0 |

* Less \$0.5M and \$0.2M in royalties for the 3 month periods ended 9/30/13 & 9/30/12, respectively, and less \$1.2M and \$0.8M in royalties for the 9 month periods ended 9/30/13 & 9/30/12, respectively.

- ✧ Two-pronged revenue stream: midstream processing revenue moderates oil & gas production fluctuations
- ✧ Nipisi acquisition expected to contribute an additional ~\$3mm quarterly
- ✧ Improving cash flow from operating activities

Balance Sheet Highlights

| (in millions) | As of: | |
|----------------------------------|---------|----------|
| | 9/30/13 | 12/31/12 |
| Total Assets | \$ 58.7 | \$ 43.4 |
| Working Capital, excl. bank debt | \$ 0.7 | \$ (2.2) |
| Bank debt | \$ 1.7 | \$ 5.7 |
| Debenture payable | \$ 3.5 | \$ -- |

- ✧ Increased assets via Terrex acquisition (3/14/13)
- ✧ Raised \$14mm via two 2013 financings
- ✧ Bank debt increased to \$13.5mm post-Nipisi acquisition

Strong Leadership

| Name | Title | Experience |
|-------------------------|-----------------|---|
| Gang Fang, PhD | President & CEO | 17 years of executive management experience spanning multiple industries in Asia, Europe and North America |
| Bob McCuaig, P. Eng. | VP, Operations | 31 years experience as a professional engineer in the oil & gas, energy services & transportation sectors |
| Norm Knecht, C.A. | VP & CFO | 15+ years of experience as CFO of public oil & gas companies & 38 years experience as professional accountant |
| Robin Thorsen | Landman | 13+ years progressive land experience in the oil & gas industry in Western Canada |

Management is assisted and complimented by an established, experienced & diverse Board of Directors with 8 of 9 Directors independent of management

Low-risk, Light & Medium Oil Development Properties



Breton

- 90 BOEPD



Buck Lake

- 50 BOEPD



Nipisi

- 400 BOEPD
- Acquired December 2013



Strathmore

- 100 BOEPD



Two Creek

- 140 BOEPD

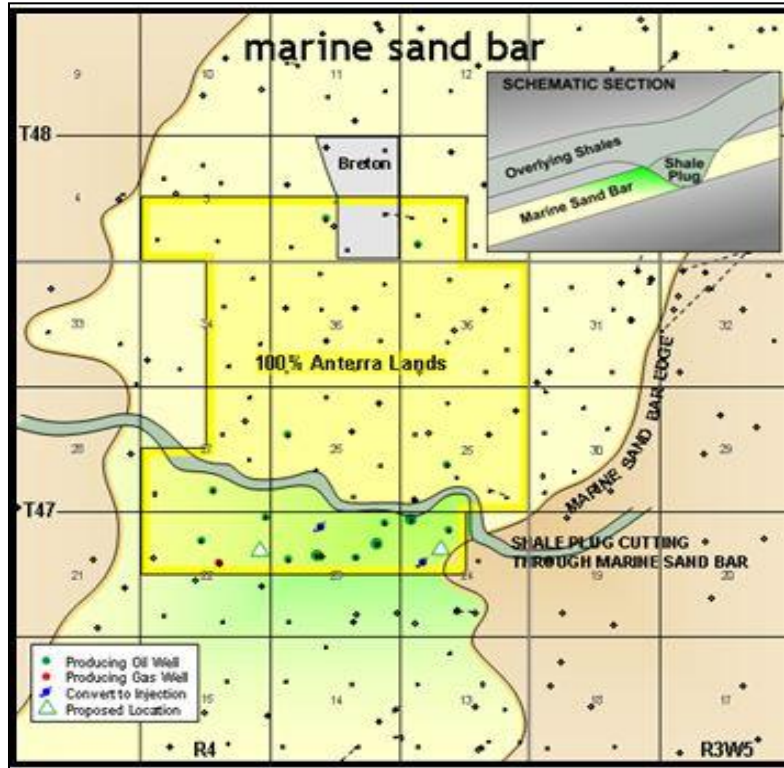
Breton – 37 API Belly River Oil

Base Production 90 BOEPD

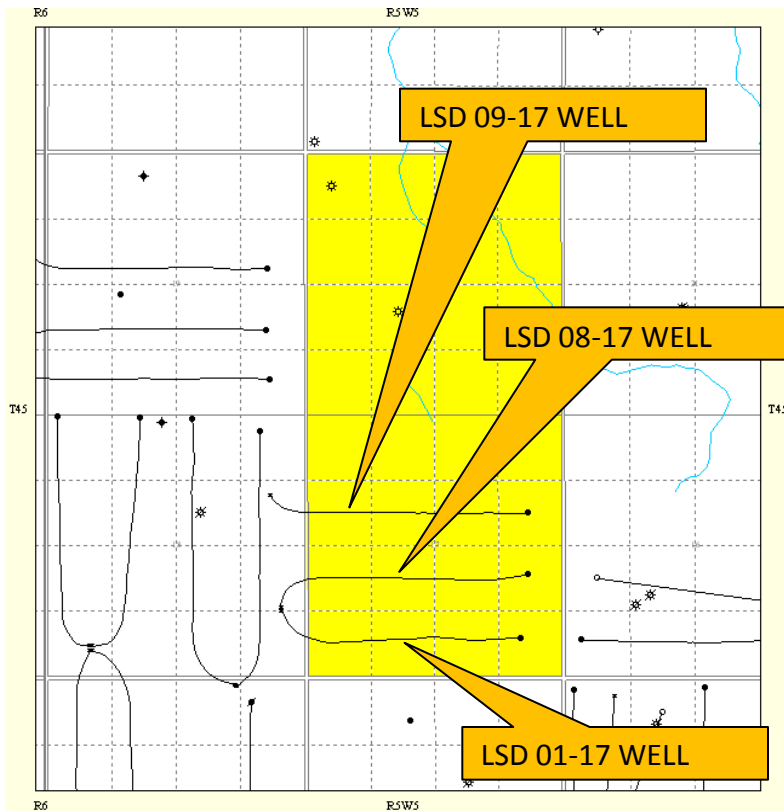
- ✧ Anterra 100% WI in 5,000 acres
- ✧ Thick Belly River pool
- ✧ 70mm barrels oil in place

Development

- ✧ Comprehensive reservoir analyses & evaluation is ongoing with a view toward waterflood realignment & infill drill wells



Buck Lake – 35 API Cardium Oil



Base production 50 BOEPD

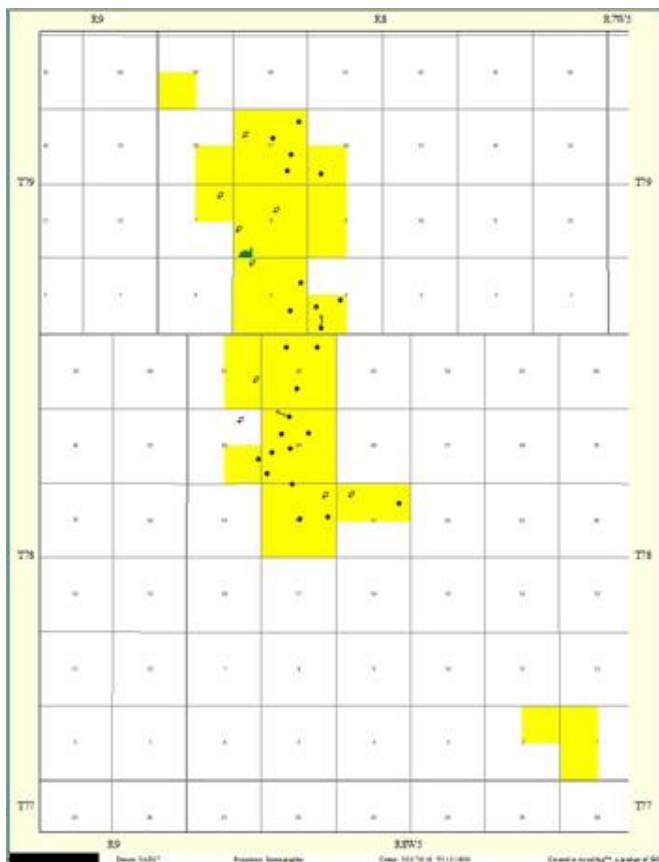
- ✧ 3 producing horizontal wells

Development

- ✧ Assessing potential to drill an additional 4-6 horizontal wells

Anterra interests - 60% in section 17, 100% in section 20

Nipisi – Gilwood Light Oil



Base production 400 BOEPD

- ✧ 17 producing oil wells

Development

- ✧ Optimize production through well workover & reactivation activities (ongoing)
- ✧ Reassess waterflood program
- ✧ Explore development of midstream facilities
- ✧ Follow-up on pilot scheme for microbial enhanced oil recovery

**Anterra interests - 88% in
5,920 gross developed acres**

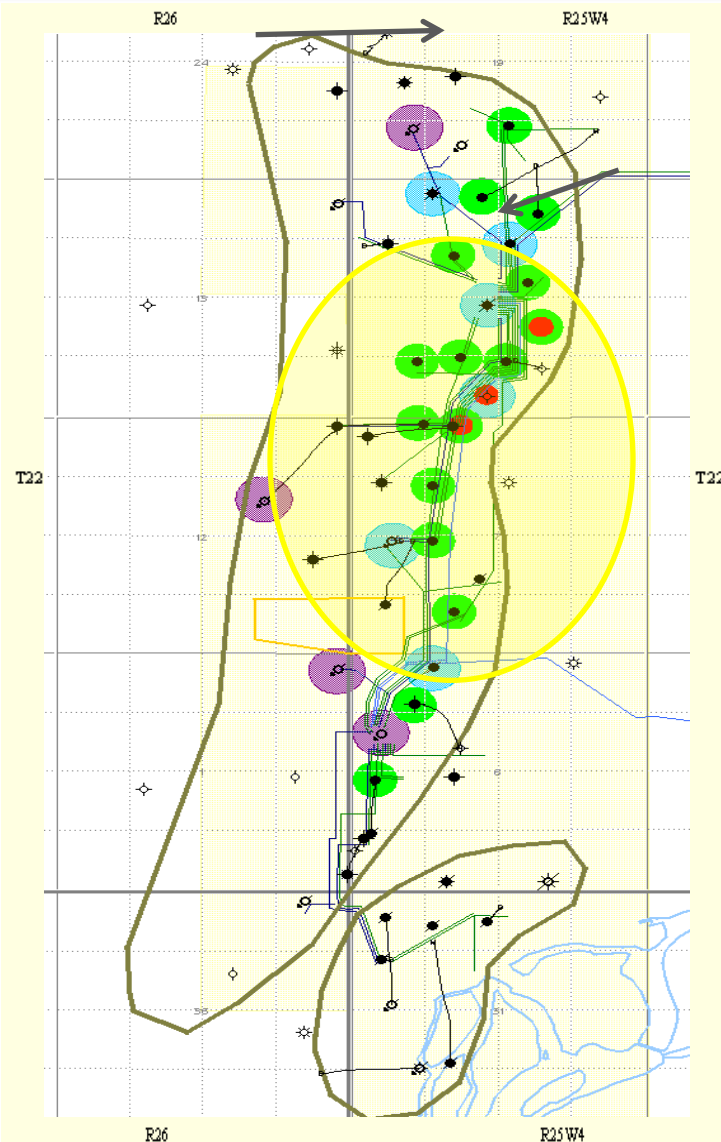
Strathmore – 34 API Manville oil

Base Production 100 BOEPD

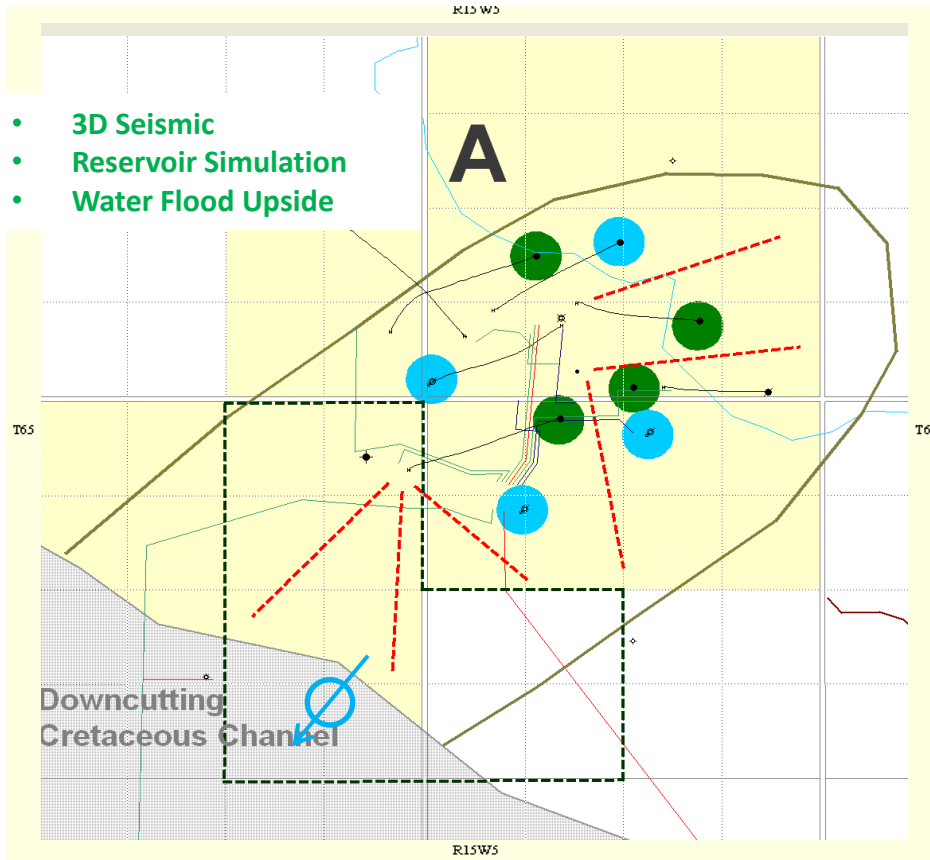
- ✧ Anterra 100% WI
- ✧ Thick Manville pool
- ✧ 20mm barrels oil in place
- ✧ 25% recovery to date

Development

- ✧ Comprehensive waterflood program scheduled for Q2 & Q3'14
- ✧ Potential to add up to 300 Bbls/d



Two Creek North – 18 API Jurassic Oil



- 3D Seismic
- Reservoir Simulation
- Water Flood Upside

Base Production 100 BOEPD

- ✧ Anterra 100% WI
- ✧ Thick Jurassic pool
- ✧ 13mm barrels oil in place
- ✧ 8% recovery to date

Development

- ✧ Two horizontal wells planned
- ✧ Enhanced recovery potential being explored

Water Flood Injectors



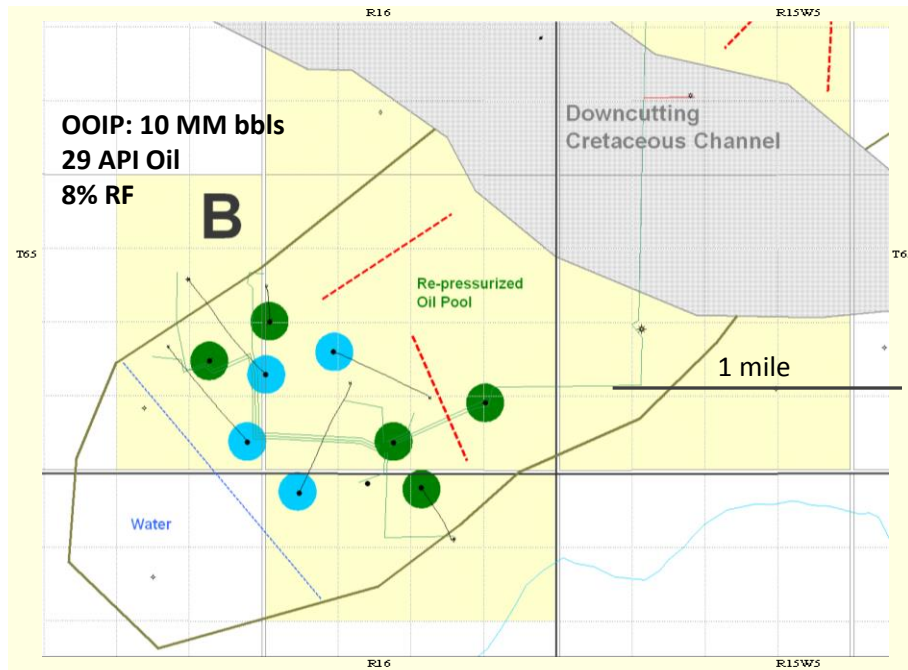
Producers



New Hz Drills



Two Creek South – 29 API Jurassic Oil



Base Production 60 BOEPD

- ✧ Anterra 100% WI
- ✧ Manville pool
- ✧ 10mm barrels oil in place
- ✧ 8% recovery to date

Development

- ✧ Modify water injection scheme
- ✧ Two horizontal oil wells

- Hz Water Flood Injectors 
- Producers 
- New Hz Drills 

Breton – Midstream

Growing Revenues

✧ Approx. CDN\$3.1mm in 2013

Development

- ✧ Completed first stage of facility expansion to double shipping capacity to approx. 45,000-50,000 m³/month
- ✧ Continuing upgrades to oil treating & trucking facilities



Concluding Comments



Executing on a structured & organic growth strategy



Inventory of lower risk development opportunities



Leveraging operational advantages & strategic alliances



Growth supported through financial position, access to capital & experienced leadership