



Corporate Presentation

High Impact Growth

November 2012

Forward Looking Statements

Certain information set forth in this presentation contains forward looking statements. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be inaccurate and, as such, reliance should not be placed on forward looking statements.

Imara Energy Inc.'s actual results, performance or achievements could differ materially from those expressed in or implied by these forward looking statements and therefore no assurance can be given that any of the events discussed herein and anticipated by the forward looking statements will actually occur in the manner presented or at all. Imara Energy Inc. disclaims any forward looking statements, whether as a result of new information, future events or otherwise.

Company Overview

- Imara Energy Corp. is an early stage exploration and development company focused on high impact opportunities in Africa;
- Imara's assets include:
 - Production Sharing Contract (PSC) for Block L2 in Kenya's Onshore Lamu Basin;
 - Production Offshore Agreement (PSA) for Boujdour Offshore Shallow in Morocco's Aaiun Basin;
 - Both assets in areas of current exploration focus with 100% ownership.
- Experienced and committed management team with successful private and public company track record;
- Extensive and successful African management and technical experience;
- Focused on creating a diversified Pan African asset portfolio by way of new acreage and strategic corporate transactions.



Recent Activity in East Africa & Morocco

EAST AFRICA

- **March 16 2012** – Kenya receives exploration interest from Total France, Apache, Norway Statoil and others. *Reuters – March 16, 2012*
- **March 26 2012** – Tullow Oil Plc and Africa Oil announce first Kenyan oil discovery. *Reuters – March 16, 2012*
- **March 27 2012** – Anadarko and Apache announce Kenyan drill programs. *Reuters – March 16, 2012*
- **May 16 2012** – Tullow Oil says Kenya's oil potential may be greater than neighboring Uganda. *Bloomberg – May 16, 2012*
- **July 16 2012** – PTT E&P Thailand agrees to \$1.93 billion acquisition of Cove Energy.
- **July 23, 2012** – Marathon Oil expands into Kenya and acquires interest in Blocks 9 and 12A, licensed to Africa Oil, for approximately \$35 million. *Reuters – July 23, 2012*
- **October 1, 2012** – Africa Oil and Tullow Oil begin drilling third well in Kenya, which could yield 121 million barrels of crude oil. *Reuters – October 1, 2012*

MOROCCO

- **June 10 2011** – East West Petroleum Corp. acquires the onshore 1997 sq.km. Doukkala Block (approx. 500,000 acres) in Morocco and partners with ONHYM to explore for oil and gas.
- **July 18 2012** – Fastnet Oil & Gas acquires Pathfinder Hydrocarbon Ventures including Kosmos-operated exploration acreage, offshore Morocco.
- **July 19 2012** – Genel Energy acquires Barrus Petroleum and rights to offshore Morocco for undisclosed sum believed to be approximately \$50 million. *Reuters – July 19, 2012*

Imara Energy Opportunity

- East Africa and Morocco are rising world class exploration frontiers known for resource rich onshore and offshore properties;
- First oil discovery in Kenya announced by Tullow Oil Plc and Africa Oil in March 2012;
- Extensive onshore and offshore seismic and drilling activity in Kenya including Apache, Total, ENI, Statoil and others;
- Focused 3 year plan to explore and develop assets in Morocco;
- Morocco players include Total, Anadarko, Kosmos, Repsol, Tangiers Petroleum, Longreach Oil & Gas, Fastnet Oil & Gas and most recently Genel Energy;
- Excellent opportunities for growth by way of new acreage, corporate transactions and strategic partnerships.

*“Kenya has seen a surge of interest for new oil blocks after striking oil last week. The east African country is abuzz with news of its first oil discovery by Africa Oil and Tullow Oil Plc. has been exploring.” **Reuters – April, 2012***

*“Once ignored by the energy sector, the East African region is emerging as an oil boom following reports of unexploited extractive deposits with significant oil discoveries in Uganda and large gas finds in Tanzania.” **Africa Business Week – February 2012***

*“Morocco - A magnet for savvy oil explorers, where the Atlantic waters off Morocco could harbour a rich bounty with estimates in the billions of barrels.” **ProActive Investors – July 2012***

*“East Africa has become a hotbed of exploration after several petroleum discoveries in the area pushed the region into the international limelight.” **Reuters – October 2012***

Corporate Strategy

- **Create** strong international farm out and exploration partnerships to minimize cost of asset development and to share exploration risk;
- **Leverage** the Company's expertise and international network to source additional business opportunities;
- **Expand** the Company's African focused exploration and development portfolio;
- **Build** out Imara's experienced management team to develop a world class energy E&P company;
- **Pursue** medium term production acquisitions;
- **Establish** strong relationships with international capital markets to drive shareholder value.

Management & Directors

Sam Jonah, KBE, OSG – Board Chairman

- Former Executive President of AngloGold Ashanti Limited;
- Various board memberships including Standard Bank Group and Vodaphone;
- Official advisor to the Presidents of Nigeria, Ghana, Zambia and Togo;
- Received Honorary Knighthood from her Majesty the Queen in 2003

Chris Wright – CEO and Board Member

- President, CEO and Director and co-founder of the First Merit Group;
- Founder of Velvet Exploration Ltd., a Canadian oil and gas producer sold to El Paso Corp. for \$432,000,000;
- Co-founder of Porto Energy Corp. (TSX.V: PEC) which raised over \$100 Million in its IPO;
- LLB from the University of Victoria.

Alan Soulsby – Technical Director and Board Member

- Former Managing Director of ECL prior to its acquisition by RPS Energy Plc;
- More than 25 years of African experience as technical and exploration Director on a wide range of high profile projects in multiple African countries;
- Bachelors and Masters of Physics from Oxford University.

Anthony Dutton – Director of Business Development and Board Member

- President, CEO and Board Member of IBC Advanced Alloys (TSX.V:IB);
- Former Director of Centric Energy prior to its successful 2011 sale to Africa Oil Corp;
- M. Arch from Dalhousie University and MBA from Cranfield University, UK.

Management & Directors

Matt Greene – Board Member

- Chief Financial Officer and a co-founder of Red Leaf Resources, a US oil shale technology company with over 1.5 billion barrels of oil equivalent in-place in the Uintah basin in Utah;
- Closed more than \$150 million in funding for Red Leaf and concluded \$400 million Joint Venture with Total SA;
- BA from Utah State University and an MBA from the Marriott School of Management at BYU.

Garry Stephen – Board Member

- Partner of London based European Capital Corporation Limited;
- Founded and led NatWest Markets Media & Telecoms investment banking group;
- Bcom with University Medal from University of New South Wales.

Barry Lee – Chief Financial Officer

- Strategic planning and M&A expertise to the oil and gas sector for more than 20 years;
- Founder and former CEO of Banks Energy, merged to form Canadian Phoenix Resources Corp. (TSXV: CXP);
- Co-Founder and former CEO of Watch Resources, acquired by BlackPearl Resources (TSX: PXX);
- BA from the University of Alberta.

Steve Lawrence – Chief Geologist

- B.Sc. From London University 1971;
- Chief Geologist for major consultancies (ECL, Quad, RPS) for >30 years;
- Over 25 years African Exploration;
- Widely published on basins and basin studies around the world, especially Africa.

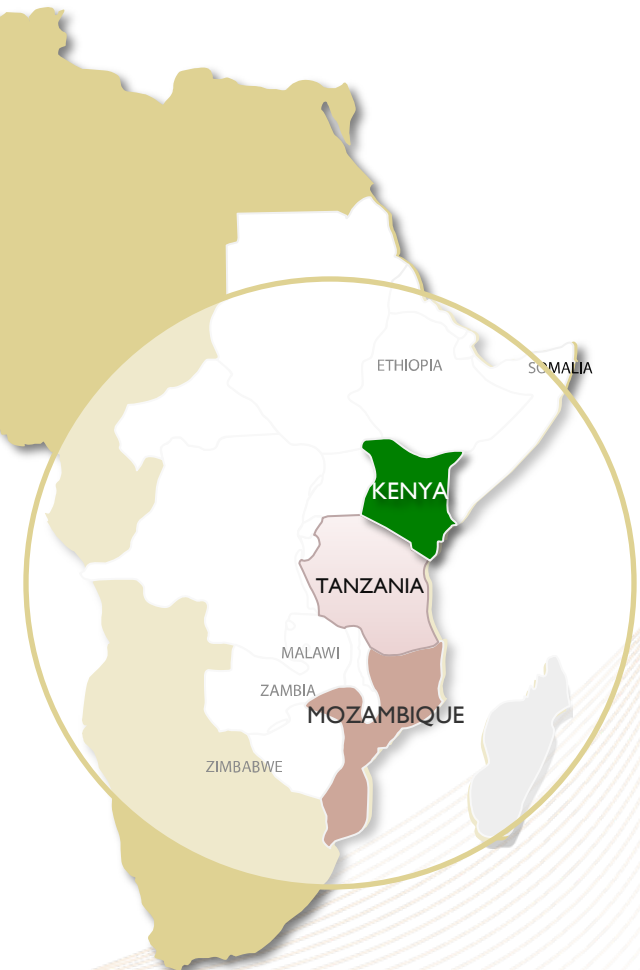
Kenya Corporate & Drilling Activity

Transactions since 2010

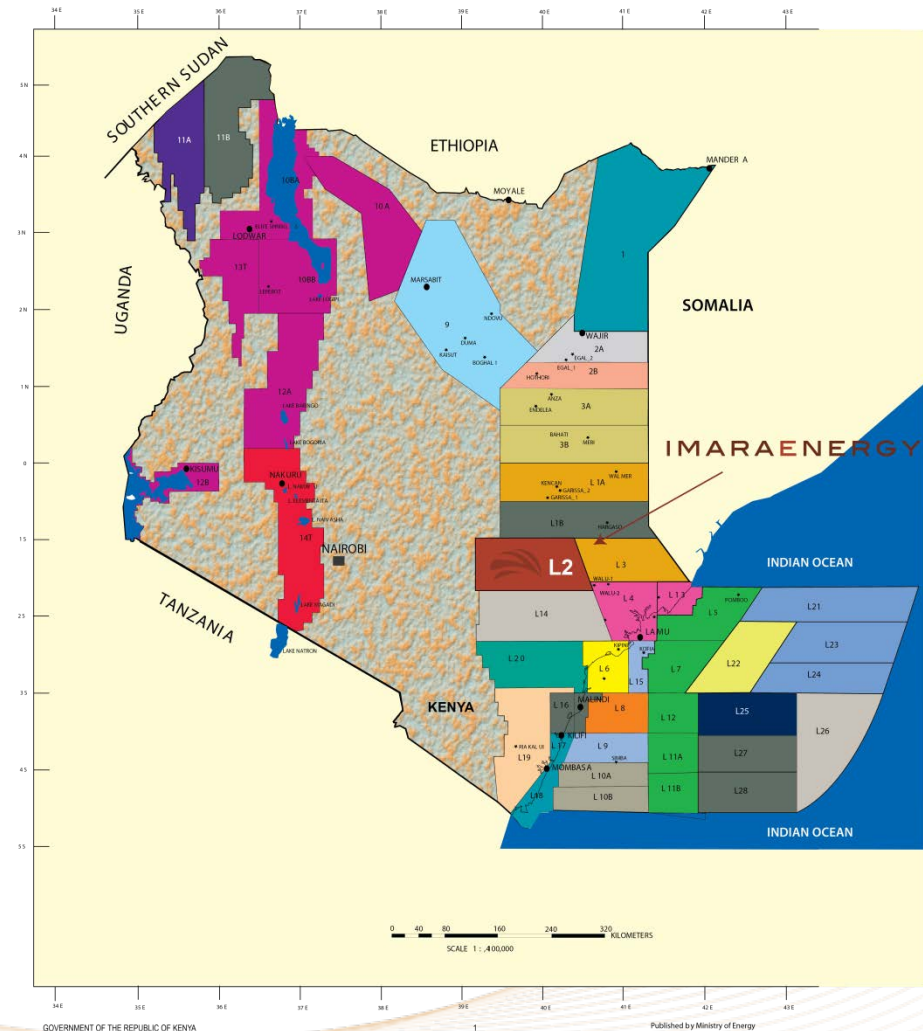
DATE	ACQUIRER	SELLER	VALUE	DESCRIPTION
Oct 2012	Marathon Oil	Africa Oil	\$35.0mm	50% in block 9 and 15% in block 12A
Nov 2010	Africa Oil	Centric Energy	\$60.0mm	50% in block 10BA and 25% of Mali Blocks
Aug 2010	Tullow	Centric Energy	\$25.0mm	50% WI in block 10BA

Drilling activity

Date	Operator	Block-Prospect	Gross Resources	Partners
H2/11 (est.)	Tullow	10A - Paipai	234 mmboe	Africa Oil, Afren
Q4/11 (est.)	Afren	L17/18	TBD	Somken
H2/11 (est.)	Tullow	10BB-North Kerio	75 mmboe	Africa Oil
Aug 2012 (est.)	Apache	L8 - Mbawa	500 mmboe	Origin, Pancontinental, Tullow
May 2010	CNOOC	9-Bogal-1	3 TCF	Africa Oil

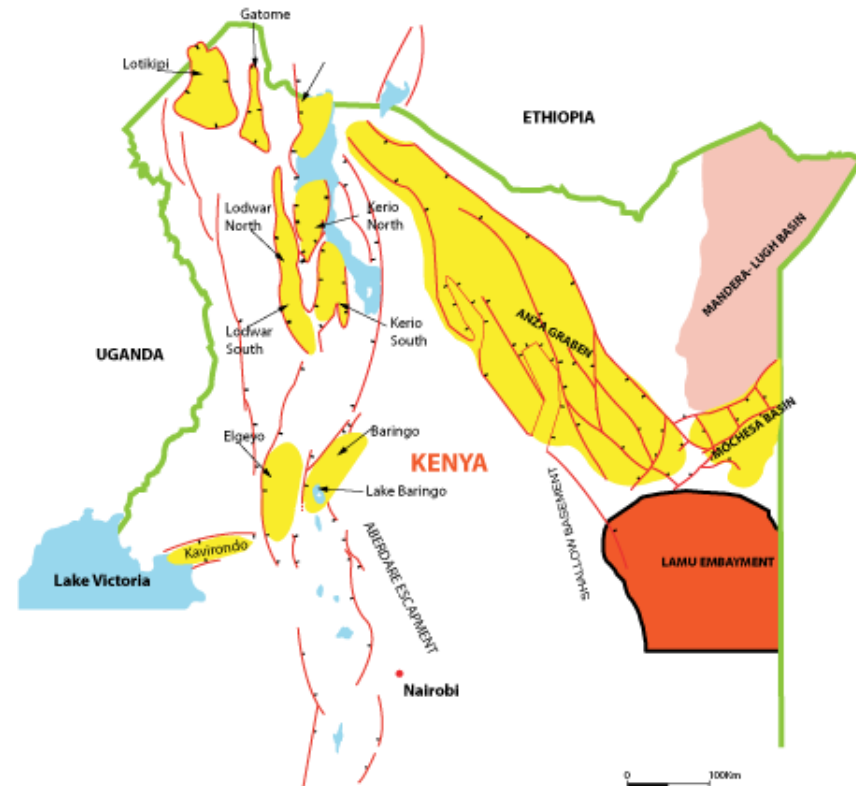


Petroleum Exploration Activity - Kenya



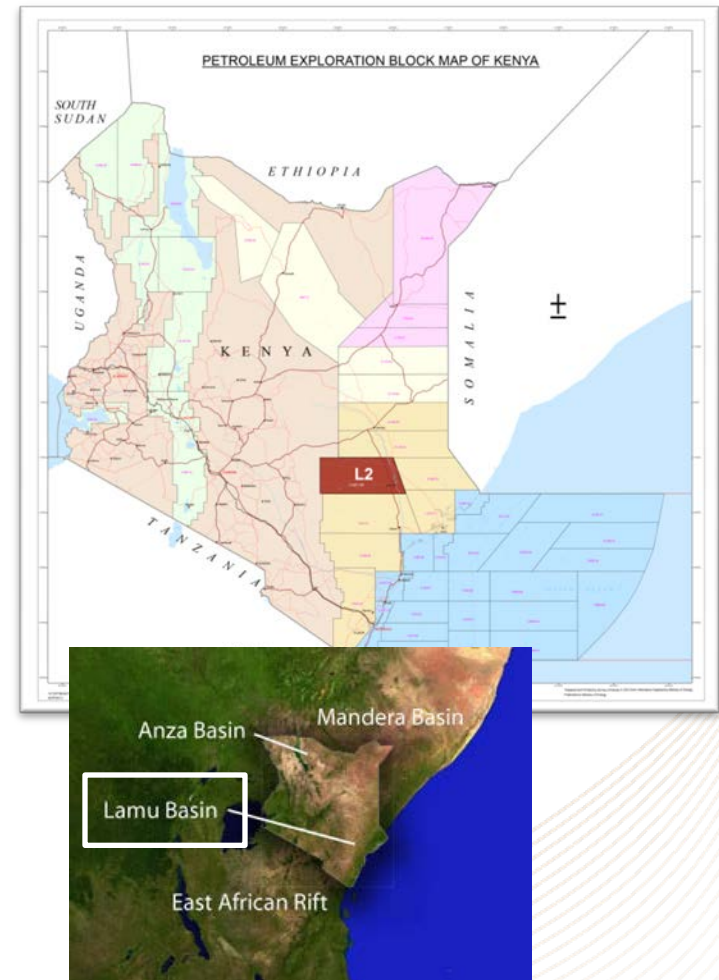
Kenya – Sedimentary Basins

- Four rift basins in Kenya:
 - Mendera-Lugh, Anza, Lamu Embayment and Tertiary;
- In Kenya evidence of a working petroleum system in Mendera-Lugh basin include the Tarbaj oil seep;
- In Sudan equivalent of Anza graben are Melut and mugland rift basins with proven working petroleum systems and oil discoveries;
- Proven working petroleum system in tertiary rift-basin with marginal discoveries in Lodwar south sub-basin;



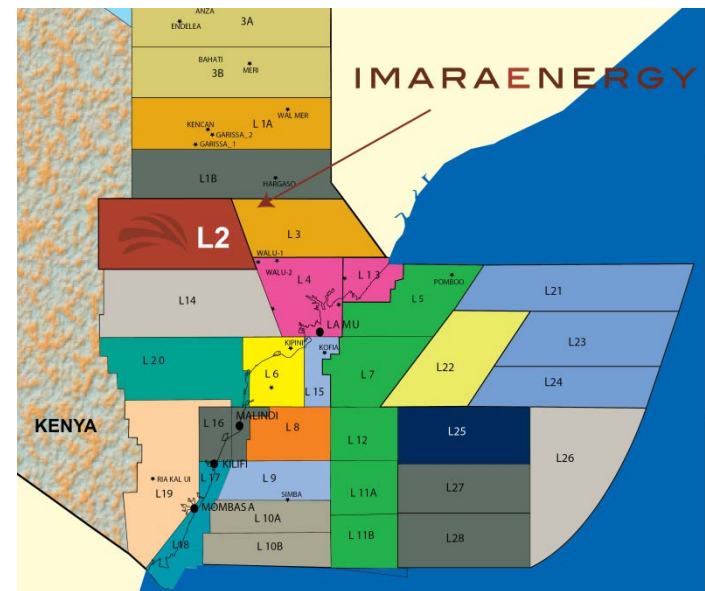
Block L2 Summary

- Strategically located in onshore Lamu Basin
- Total Area = 11, 691.90 km²;
- Historical seismic and drilling activity;
- Passive margin play with Major players including Tullow, Africa Oil, Total, Anadarko, Afren and others;
- 5 near by wells with oil and/or gas shows all drilled more than 30+ years ago;
- Significant gas discoveries in Southern extension in Tanzania and Mozambique.



Block L2 – Key Points

- Located in rapidly emerging East African petroleum province;
- Seismic and gravity coverage shows thick sedimentary section and structure;
- Several good structural prospects identified by previous operator;
- Wells drilled in adjacent blocks (close to eastern block boundaries) encountered good gas and some oil shows in Lower Tertiary and Upper Cretaceous reservoirs;
- Nine 3D Seismic Surveys acquired in Lamu Basin in last 18 months.
- 3 wells planned in Lamu Basin for 2013; Ophir, BG and Anadarko.



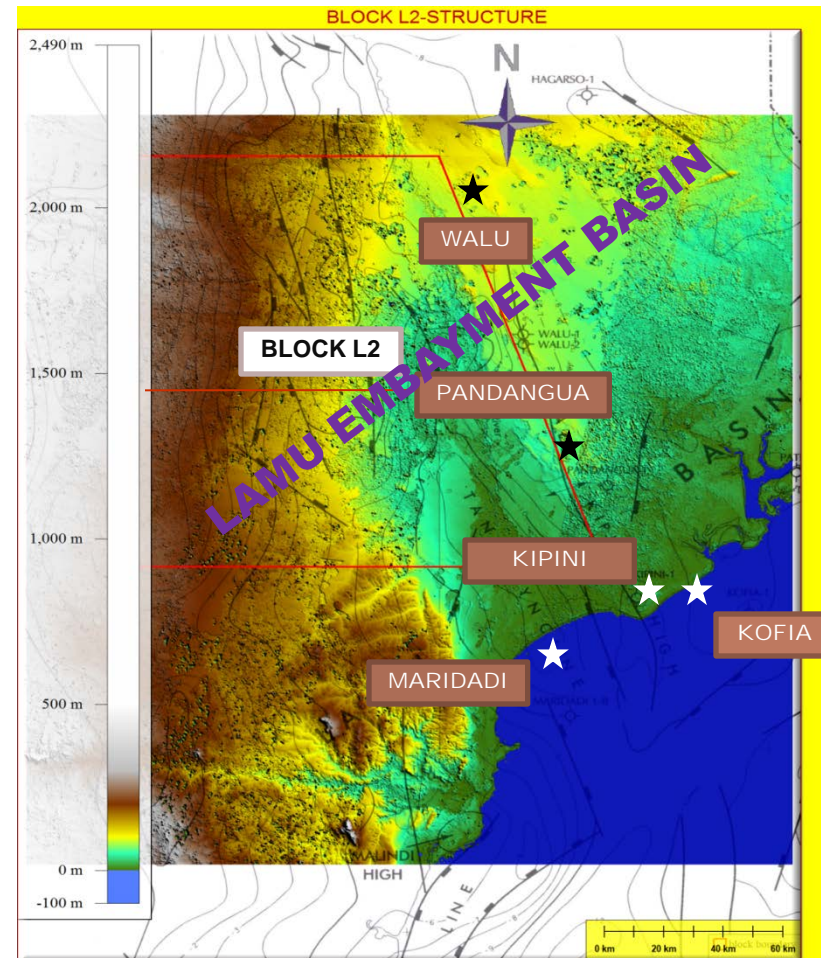
Block L2 – Regional & Structural Potential

- Block L2 situated along western flank of Lamu Basin in key structural position forming link between onshore Anza Graben and offshore Davie fracture zone;
- Dominant NW-SE structural trends formed by rift and strike-slip faulting as part of onshore extension of Davie fracture zone;
- Gas encountered in Lower Tertiary reservoirs in 3 wells in adjacent L4 and L6: (Pandangua-1 tested gas, Pate-1 was abandoned after gas kick/flow, Kipini-1 had wet gas shows). Oil shows reported in other wells;
- Lower Tertiary and Cretaceous sand depositional fairways ('Mozambiquan/Tanzanian') extend across L2.
- Working petroleum systems recognised in Karoo (Permian), Jurassic-Cretaceous and Tertiary.
- Rift/Strike-slip structure provides trapping potential;

Block Structure and Encouraging Wells

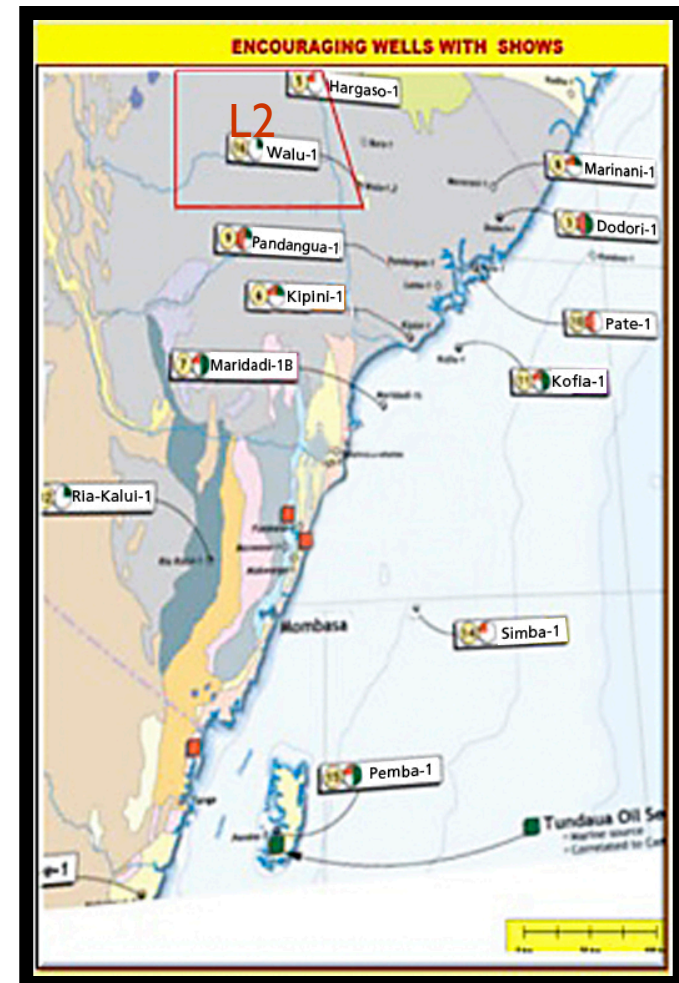
Flanks of Walu-Kipini high a continuation of the offshore Davie Fracture zone, a prospective trend.

WELL	RESULT
Walu 1/2 1960/1963	Oil shows in Cretaceous
Pandangua-1 1960	DST 12.7MSCF/D (C ₁ -C ₂)
Kipini-1 1971	Oil and Gas shows in Cretaceous
Maridadi-1 1982	Oil & gas (C ₁ -C ₅) shows
Kofia-1 1985	Oil & Gas (C ₁ -nC ₄) shows



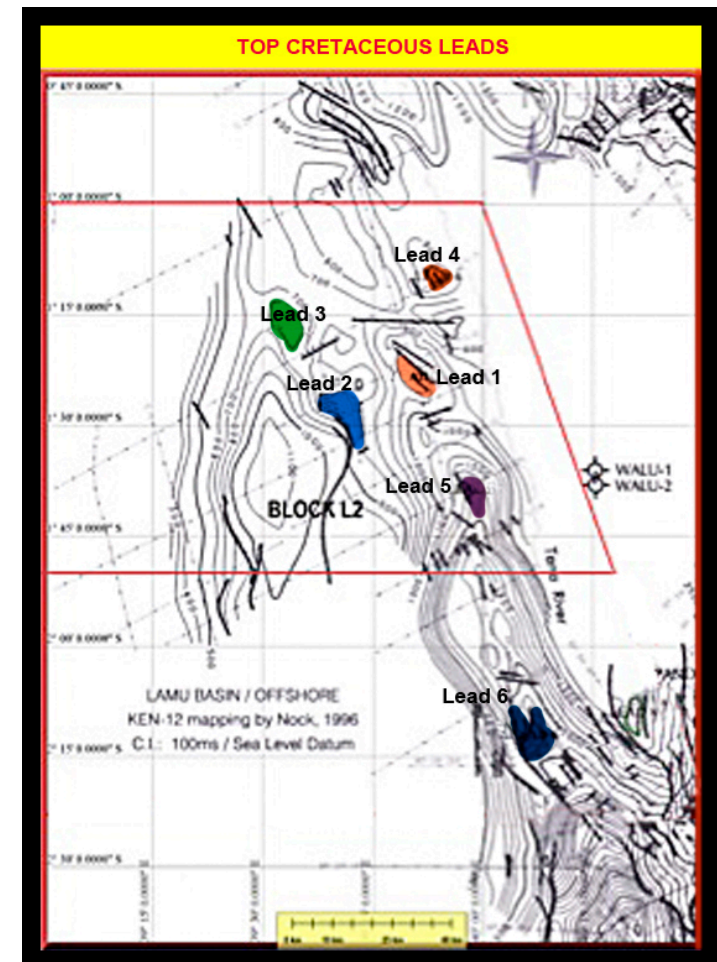
Block History – Tested Gas with Oil Shows

WELL	RESULT
Walu 1/2 1960/1963	Oil shows in Cretaceous
Pandangua-1 1960	DST 12.7MSCF/D (C ₁ -C ₂)
Dodori-1 1964	Oil and Gas shows in Cretaceous
Pate-1 1971	DST 3.1MSCF/D (C ₁ -C ₅)
Kipini-1 1971	Oil shows, flowed wet gas (C ₁ -C ₄)
Simba-1 1978	Wet gas shows (C ₁ -C ₅)
Maridadi-1 1982	Gas Shows in Tertiary
Kofia-1 1985	Oil & gas (C ₁ -C ₅) shows
Hagarso 1 1975	Gas shows in Cretaceous

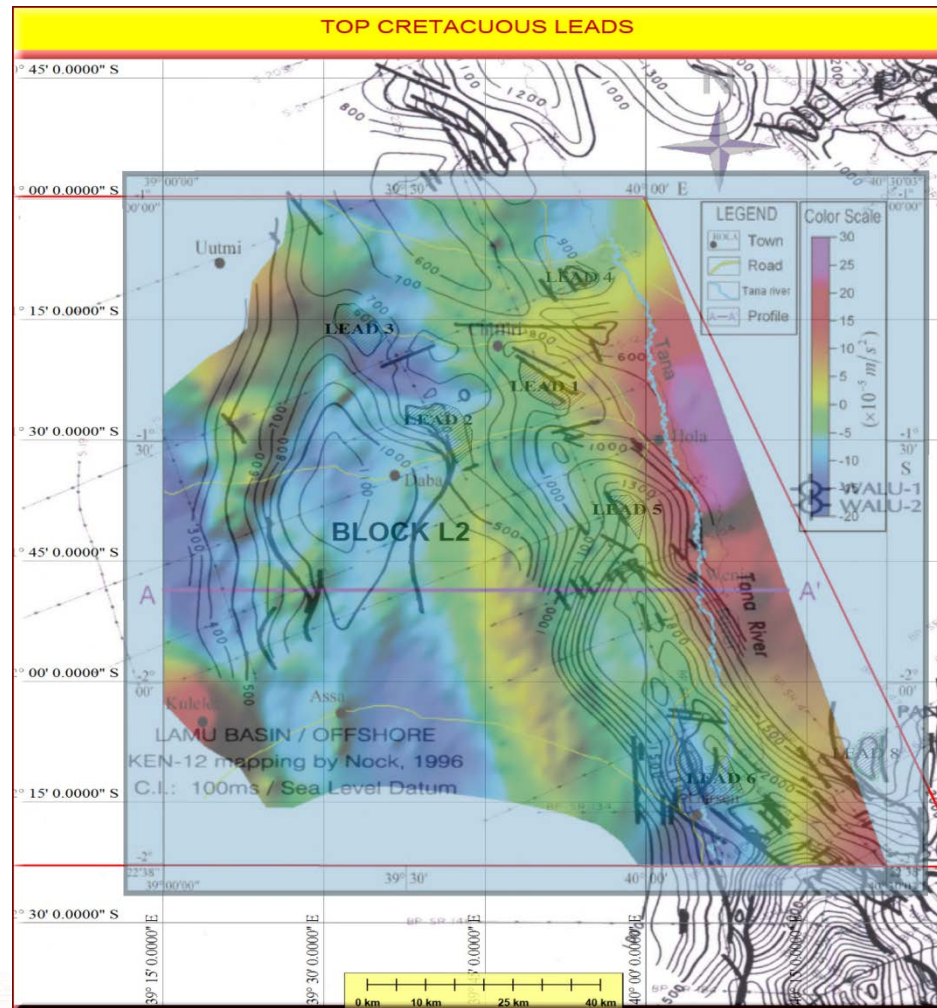


Identified Leads in Block L2

- 5 Structural leads evident from the 1998 Allconsult interpretation of seismic data;
- Data analyzed as part of World Bank and CIDA sponsored Lamu Embayment Study;
- Closure areas about 50-60 square km for each of the leads.



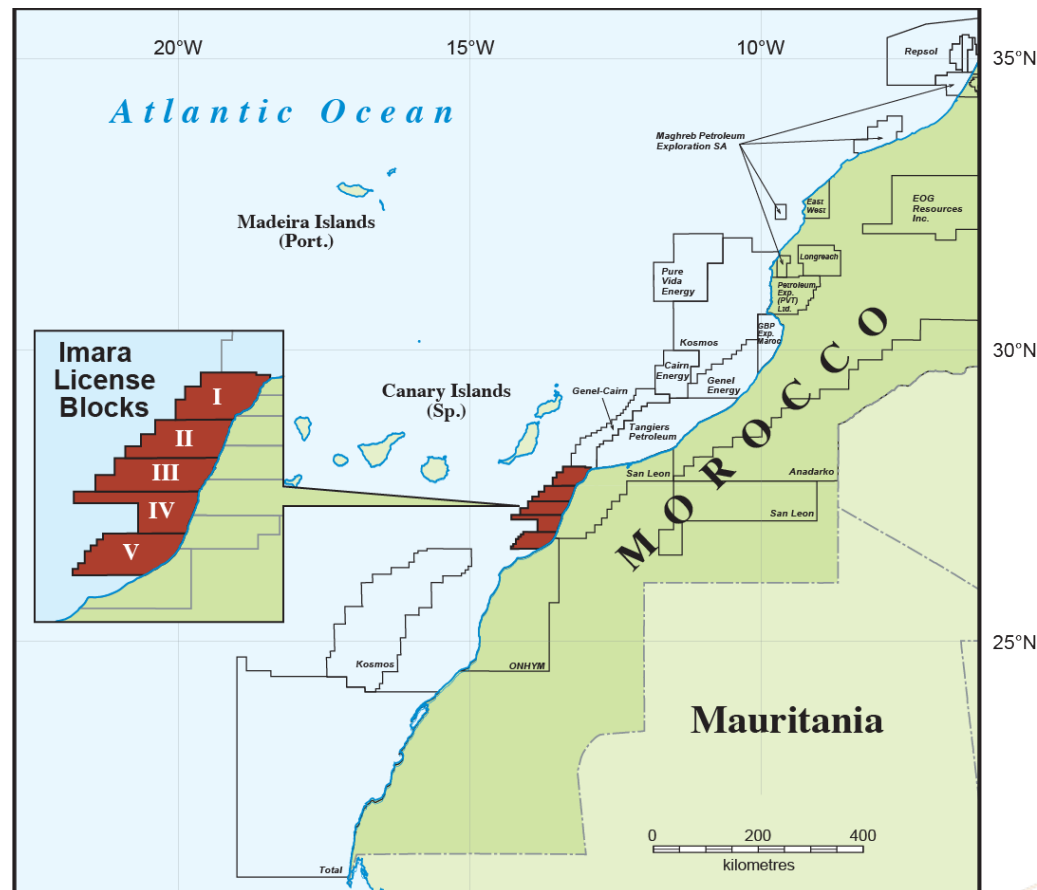
Integrated Seismic & Gravity-Cross Section



Morocco - Boujdour Offshore Shallow Summary

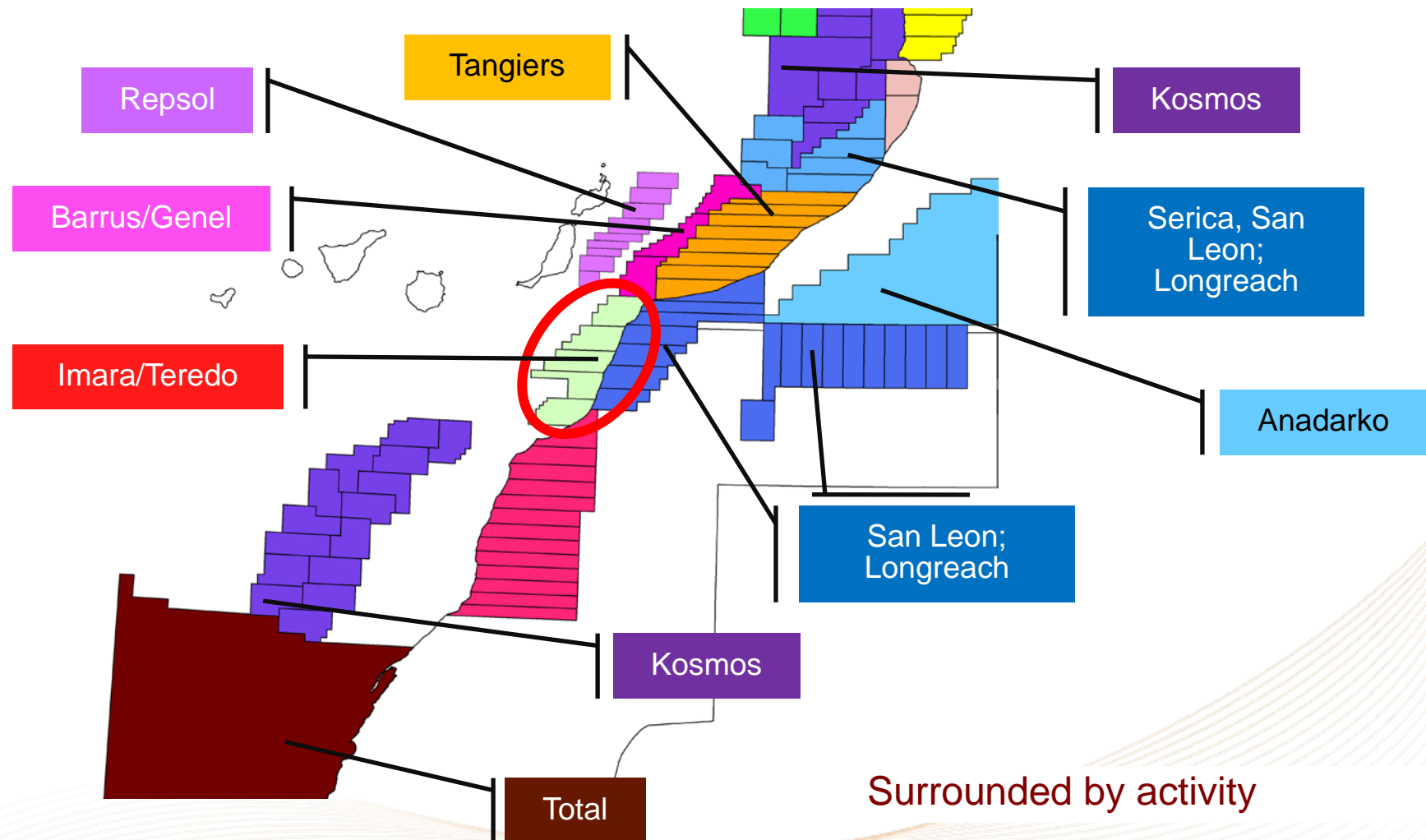
- Explore and develop shallow gas and oil prospects in Bourdour Offshore Shallow in situated in Morocco's Aaiun Basin;
- Favourable financial terms;
- Strategic schedule of milestones;
 - Short term – Tertiary gas play in onshore and proximal channel/fan system;
 - Medium term – Jurassic carbonate shelf edge oil play in shallow water depths;
 - Long term – Lower Cretaceous fan play in deep water;
- Production contract of three periods;
 - Phase I – commitment to include seismic processing;
 - Phase II – performance guarantee, 3D seismic, Well to test KI;
 - Phase III – performance guarantee, 3D seismic, Well to test JU or KI.

Morocco – Adjoined by Resource Rich Properties

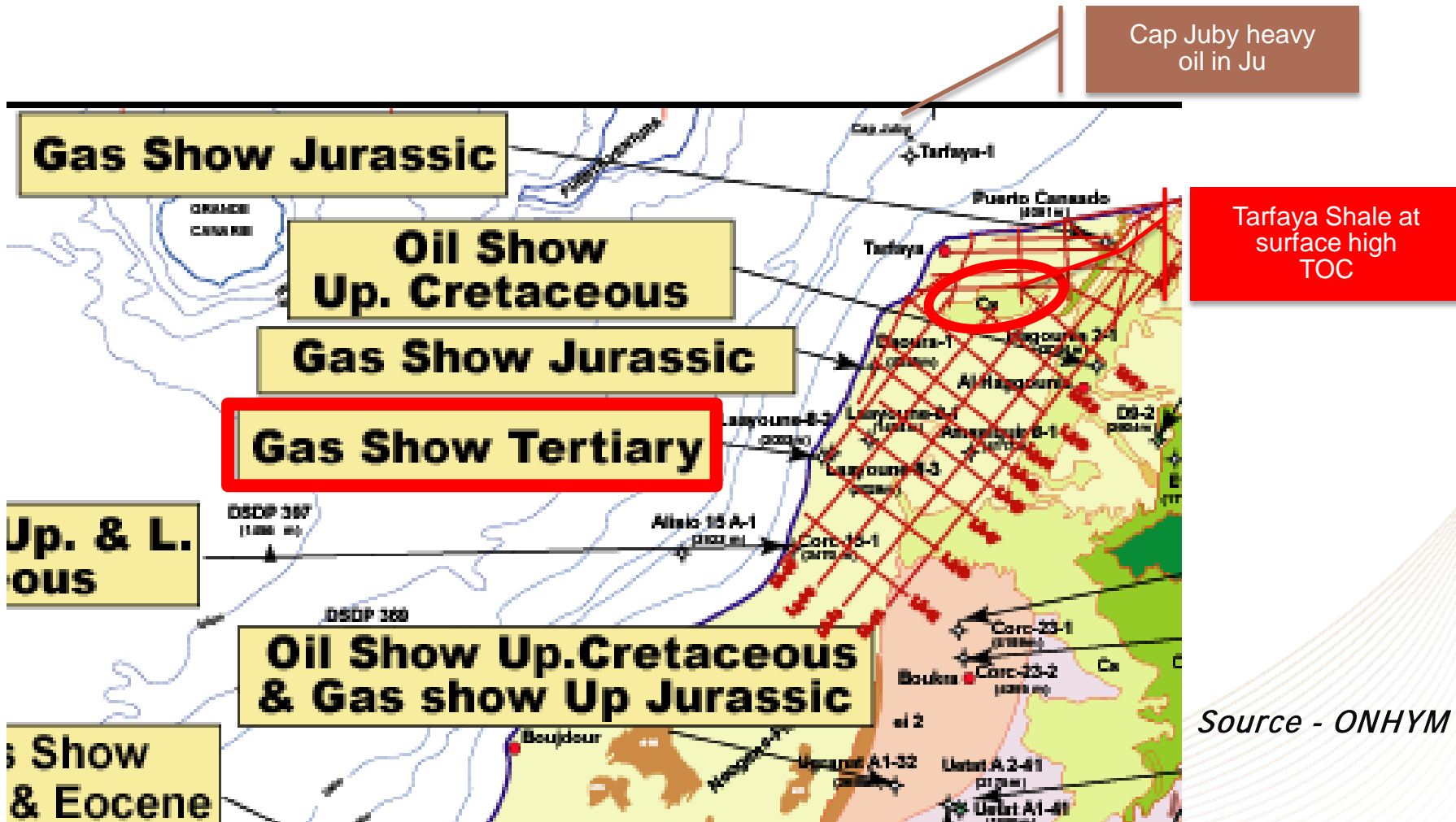


Map of Active Majors and Independents

Morocco – Active Majors and Independents

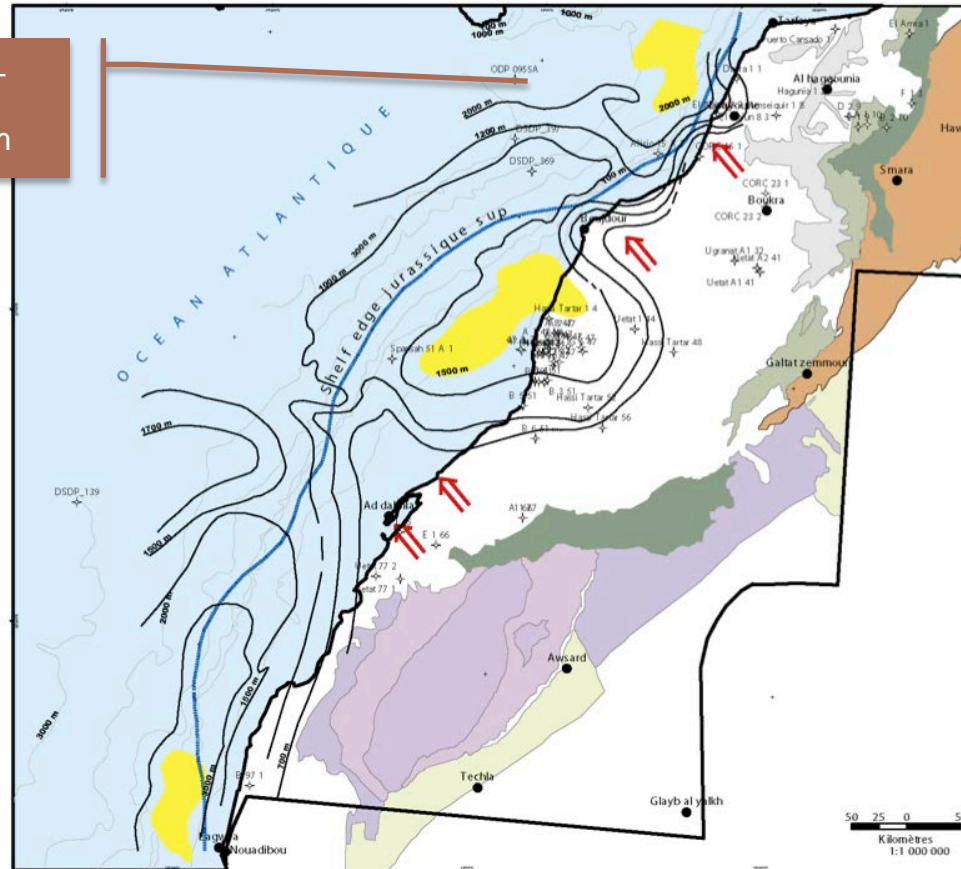


History – Oil and Gas Shows



Tertiary Channel / Fan Play

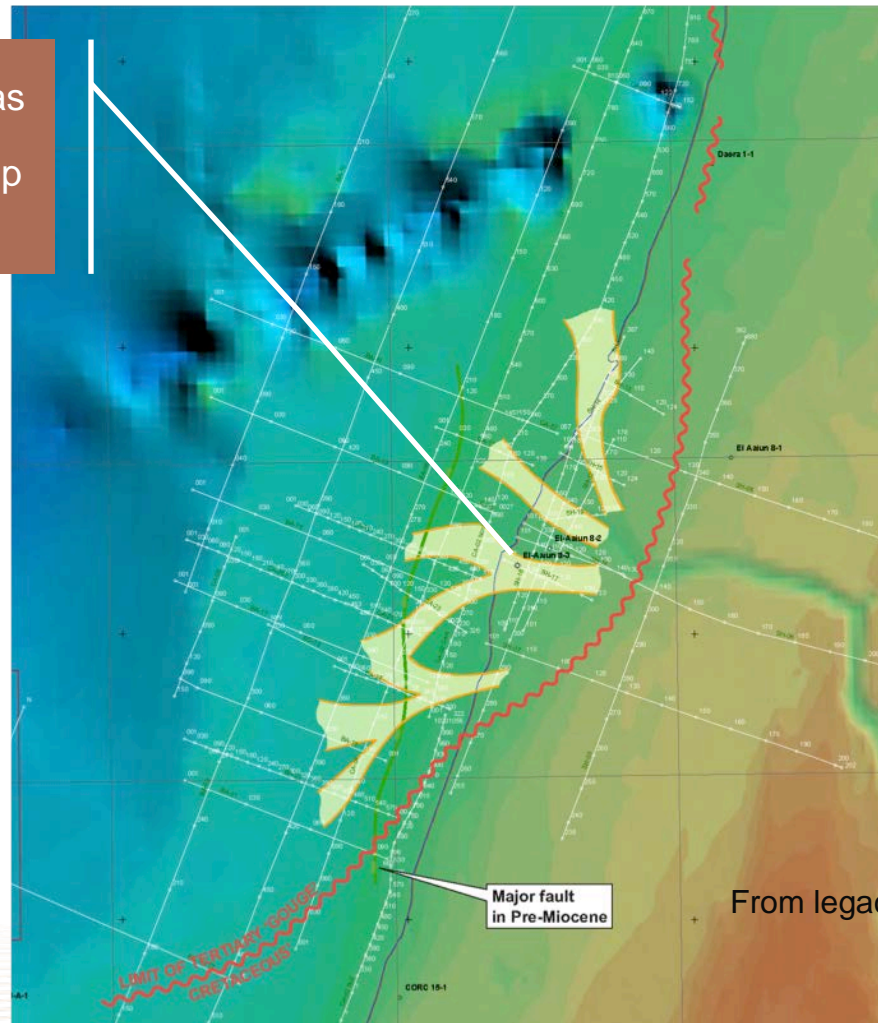
Exploration focus –
Boujdour Tertiary
Canyon/Fan system



Source - ONHYM

Oligo-Miocene Paleo channels vs Present-day

El Aium 8-3 tested gas from Oligocene conglomerate in updip channel location

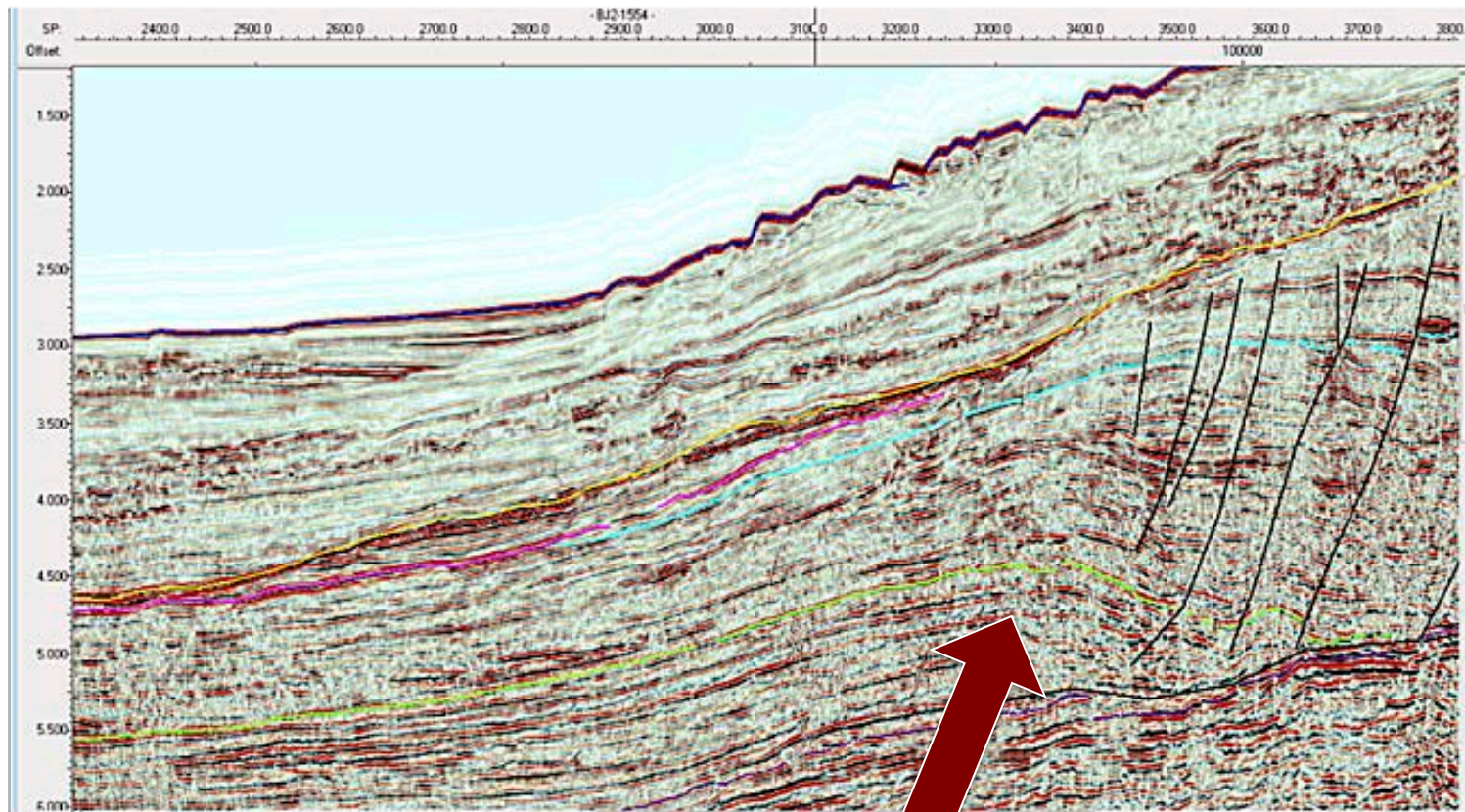


Layoune River is continent-scale system with huge offshore fan delta

From legacy seismic data



Lower Cretaceous Rollover Structures



Untested Play
Resource Potential
100-500- 3,000 MMbbls

Comparables

Company	Market Cap US\$ mm	Net Debt US\$ mm	Enterprise Value US\$ mm	Net Acreage Km ²	Key assets
Imara Energy	\$35.38	\$(0.70)	\$34.68	20,747	- 100% WI in block L2 in Kenya - 100% WI in Boujdour Offshore Shallow Block in Morocco
Fastnet Oil & Gas	\$81.40	\$(13.20)	\$68.20	2,509	- 18.75% WI in the Fouta Assaka offshore Morocco licence - 2 licences and 1 net profit bonus in the Celtic Sea
Taipan Resources	\$47.05	\$(0.86)	\$46.19	14,163.2	- 20% WI in Block 1 and 100% WI of Block 2B in Kenya
Vanoil	\$46.11	\$(1.00)	\$45.11	26,100	- 100% WI in blocks 3A and 3B in Kenya - 100% WI in block located on eastern shore of Lake Kivu
Simba Energy	\$40.11	\$(0.13)	\$39.98	7,801	- 100% WI in block 2A in Kenya - recently awarded 3 blocks in Chad - interests in Ghana, Mali and Liberia
Longreach	\$21.50	\$(6.72)	\$14.79	11,237	- 10% WI in two blocks offshore Morocco - 22.5% to 66.7% WI in three onshore blocks

Capitalization (& Pro Forma)

- At November 1 2012

	Issue	
Shares Issued (Basic)		53,500,000
L2 10% Interest Acquisition (Sep 2012)	3,000,000	
Options (\$0.25)	2,775,000	
Shares Fully-Diluted		59,275,000
Morocco Acquisition (Oct 2012)	11,000,000	
Shares Fully-Diluted (Pro-Forma)		70,275,000
Cash (Current)		\$ 650,000
Cash (Fully-Diluted)		\$ 1,343,750
Debt		\$ Nil

Conclusion and Summary

- Acquire additional quality African assets with high growth opportunities ready for key management;
- Strong capital markets support;
- Experienced management team with longstanding and diverse African experience;
- Advance technical work in Kenya by Q3 2012;
- Advance technical work in Morocco by Q1 2013;
- Explore industry partnerships and other strategic opportunities.

For additional information please contact:

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Vancouver, B.C. CANADA V6C 3P1

Appendix

2012-2014 Kenya Technical Work Program

- Work with Historical Data
- Acquire Raw Gravity Data from NOCK (CNOOC)
 - Process, Interpret and Model
- Purchase Aeromagnetic Data From PGW or NOCK
 - Process and Interpret
- Scan and Vectorise Sun Seismic Data
 - Process & Interpret if Feasible
- Acquire Well Logs
- Digitize and Evaluate
- New Data Acquisition
- 2D Reconnaissance Seismic Survey
 - Recce Visit
 - Modelling & Design
 - Acquisition & Processing
 - Interpretation & Integration

Kenya Blocks L2 Work Program and Budget Next 24 Months

Exploration Activities				2012						2013																		2014																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
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Emperor Oil	\$78.60	\$(0.12)	\$78.48	4,331	- 42.5 WI in Block 7, Sudan MOU only (option for 50% WI in Block 11) - 22.5% WI in Catalca licence, Thrace Basin, Turkey
Tower Resources	\$77.93	\$(5.20)	\$72.73	3,450	- 30% WI in three blocks offshore Namibia - 50% interest in three blocks (2 off-, 1 onshore) in Western Sahara (not included) nor any longer on website
Aminex	\$64.48	\$0.86	\$65.34	5,792	- 65% - 75% WI in three blocks on/off shore Tanzania
FAR	\$91.11	\$(27.16)	\$63.95	19,737	- Kenya: 60% WI in L6, 30% WI in L9 - 2 blocks offshore Senegal; small WI in GB and AGC
Taipan Resources	\$47.05	\$(0.86)	\$46.19	14,163.2	- 20% WI in Block 1 and 100% WI of Block 2B in Kenya
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Solo Oil	\$26.55	\$(0.45)	\$26.11	1,519	- 25% WI in the on/off shore Rovuma Basin PSA, Tanzania
Eco Atlantic	\$19.04	\$(1.92)	\$17.12	27,000	- 70% WI in three blocks offshore Namibia - 90% WI in four onshore blocks
Horn Petroleum	\$21.39	\$(5.00)	\$16.39	21,701	- 60% WI in two blocks in Puntland, Somalia
Longreach	\$21.50	\$(6.72)	\$14.79	11,237	- 10% WI in two blocks offshore Morocco - 22.5% to 66.7% WI in three onshore blocks