Forward Looking Statement

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>
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<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>Mcf</td>
<td>Million cubic feet</td>
</tr>
<tr>
<td>NPV&lt;sub&gt;10&lt;/sub&gt;</td>
<td>Net Present Value discounted at 10%</td>
</tr>
<tr>
<td>$</td>
<td>United States dollar</td>
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<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>
<tr>
<td>DHI</td>
<td>Direct hydrocarbon indicator</td>
</tr>
<tr>
<td>IRR</td>
<td>Internal rate of return</td>
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</table>
GulfSlope Overview
### World Class Opportunity

| Advancing Drilling Program | • Pre-drill operations underway on multiple drilling opportunities  
|                          | • High specification jackup rig contracted for drilling  
|                          | • Continued high grading of prospect portfolio through advanced seismic  |
| Significant Oil and Natural Gas Exposure | • Current drilling portfolio with approximately 1.4 billion BOE of gross unrisked recoverable resources  
|                          | • Represents $13+ billion of net present value  |
| Proven Play | • GulfSlope executive team credited for originally discovering this play  
|             | • Industry has developed 1.8+ billion BOE from multiple discoveries  
|             | • Strategic advantage from proprietary RTM reprocessed seismic  |
| Superior Economics | • Prospects average 75%+ IRRs in current pricing environment  
|                  | • Gulf of Mexico has among the lowest breakeven costs in the industry  
|                  | • Significant existing infrastructure with multiple points of sale  |
| Experienced Team | • Executive leadership with GoM exploration and operations experience  
|                   | • Proven track record of applying best technologies to find oil and gas  
|                   | • Specialized technical team with extensive local knowledge in GoM  |

Note: Resource figures are based on Company estimates and reflect gross unrisked recoverable resources for 100% working interest, net of royalties and net profits interest. NPV10, IRR, and ROI assume flat pricing of $55 per barrel and $2.25 per mcf.
Overview

Snapshot

<table>
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<tr>
<th>Established</th>
<th>2013</th>
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<tr>
<td>Core Area</td>
<td>Offshore Gulf of Mexico</td>
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<tr>
<td>Subsalt Targets</td>
<td>Primarily Shelf Miocene</td>
</tr>
<tr>
<td>Suprasalt Target</td>
<td>Pleistocene</td>
</tr>
<tr>
<td>Seismic</td>
<td>2.2 MM Acres (440 Blocks)</td>
</tr>
<tr>
<td>Current Leases</td>
<td>7</td>
</tr>
<tr>
<td>Prospects Identified</td>
<td>25</td>
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<tr>
<td>Prospects Advanced</td>
<td>9</td>
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</tbody>
</table>

Executive Team and Board

- John Seitz: Chairman & CEO
- John Malanga: CFO
- Robert Meize: VP - Operations
- Charles Hughes: VP - Land
- Clint Moore: VP - G&G/Expl.
- Felix Acree: VP - Engineering
- Rich Langdon: Board Member
- Paul Morris: Board Member

Area of Operation

- Shelf
- Deep Water

Capitalization (as of 6-30-19)

<table>
<thead>
<tr>
<th>Ticker (OTCQB)</th>
<th>GSPE</th>
<th>Enterprise Value</th>
<th>$57 million</th>
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<tbody>
<tr>
<td>Stock Price (2)</td>
<td>$0.039</td>
<td>Avg. Daily Volume (2)</td>
<td>0.6 million</td>
</tr>
<tr>
<td>Diluted Shares Out. (1)</td>
<td>1.1 billion</td>
<td>Invested Capital</td>
<td>$55 million</td>
</tr>
<tr>
<td>Equity Value</td>
<td>$44 million</td>
<td>Founders and Employee Ownership</td>
<td>27.5%</td>
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</table>

(1) Includes approximately 1.1 billion common shares outstanding plus convertible securities, options and warrants using the Treasury Method of Accounting.
(2) Trailing 45 trading days as of August 21, 2019.
# Proven Track Record

The GulfSlope team has consistently demonstrated their ability to utilize the latest proven technology to discover large oil and gas fields, credited with over 3.7 billion BOE worldwide.

## Gulf of Mexico

| Background | • Pre-1990 subsalt imaging was poor  
• Industry believed massive salt was basement |
<table>
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<tbody>
<tr>
<td>Opportunity</td>
<td>• Giant subsalt exploration potential first identified by 1986 penetration of reservoir below salt in SMI 200 well</td>
</tr>
<tr>
<td>Management Response</td>
<td>• Utilized newest seismic processing available to de-risk exploration drilling of new play type (subsalt)</td>
</tr>
</tbody>
</table>
| Discovery | • 250+ million BOE EUR  
• Ignited world-wide exploration of subsalt plays |

## Algeria – Ourhoud, Hassi Berkine Discoveries

| Background | • Shell and Total unsuccessful drilling program in late 1980s  
• No interest from major oil companies due to seismic imaging challenges |
| --- | --- |
| Opportunity | • Petroleum laws revised to encourage investment  
• Breakthrough technologies in Sahara Desert seismic data acquisition and processing |
| Management Response | • Shot and utilized new seismic technology  
• Found JV partners to complete drilling program |
| Discovery | • 3+ billion BOE  
• Largest Algerian oilfields discovered in over 30 years |

## Alaska – Alpine Field Discovery

<table>
<thead>
<tr>
<th>Background</th>
<th>• Mega-majors had lost interest in Alaska exploration</th>
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<tbody>
<tr>
<td>Opportunity</td>
<td>• Anadarko identified prospect with seismic anomaly support below the primary objective</td>
</tr>
<tr>
<td>Management Response</td>
<td>• Partnered with ARCO to drill</td>
</tr>
</tbody>
</table>
| Discovery | • 500+ million BOE to date with drilling ongoing  
• Largest Alaskan oilfield discovered in over 25 years  
• Extended the life of the Alaskan pipeline |

## North Sea – Cygnus and Bacchus Discoveries

<table>
<thead>
<tr>
<th>Background</th>
<th>• Reduction in total exploration drilling by majors</th>
</tr>
</thead>
</table>
| Opportunity | • Majors planned to sell assets  
• 1st Regional merged 3D seismic data became available |
| Management Response | • Became first independent to explore with merged seismic data  
• Applied advanced seismic reprocessing |
| Discovery | • 110 million BOE and was the largest gas discovery in the UK Southern Gas Basin in 25 years  
• 1st production in 2017 (represents 5% of UK gas production) |

Source: Company data and public company filings
Growth Strategy

**GulfSlope is focused on executing all aspects of its growth strategy**

- **Organic**
  - Rigorous risk reduction with technical focus and proven portfolio approach
    - Apply cutting edge technologies to overlooked areas of Gulf of Mexico
    - Capitalize on recent advancements in seismic imaging
    - Diversify drilling risk through multi-well program and partnering

- **Expand balanced drilling portfolio**
  - Target high potential reservoirs balanced with shallow drilling program
  - Continue to optimize portfolio through leasing and acquisitions/farm-ins
  - Generate additional prospects on 2.2 million acres (440 blocks) of 3D seismic

- **M&A**
  - Complement organic growth strategy through the acquisition of select GoM assets
    - Target accretive acquisitions of long lived producing assets with manageable abandonment obligations
    - Incremental low risk opportunities include infill drilling, workovers, and recompletions
    - “Buyer’s market” for Gulf of Mexico assets

- **Financial**
  - Finance capital obligations while minimizing dilution to existing shareholders
    - Use joint ventures and farm-outs to manage capital needs and minimize financing risk
    - Fund corporate capital needs through the issuance of debt and equity securities and/or monetize assets
    - Up-list to a national exchange and access capital markets as available
Current Drilling Opportunities

**Vermilion 375 Development**

- 8 MMBOE low risk target with ≈$140MM NPV
  - 2.6 MMBOE gross proven reserves in discovery well previously drilled into M1 reservoir
  - Expected IP of approximately 3,000 bopd based on flow test results in discovery well
- Use of existing infrastructure to enhance economics
  - Cantilever jack-up rig over nearby production platform
  - Spud to production in less than 9 months
  - Estimated IRR of 99%; ROI of 5.4x; Payback in 20 months

**Vermilion 375 Exploitation**

- 21 MMBOE possible reserves with ≈$370MM NPV
  - Located in two fault blocks adjacent to discovery well
  - West block (8.2MMBOE) has amplitude support
- Expect to drill and produce from nearby platform
  - Drilling rig under contract – Valaris Rig 102
  - Sufficient platform slots for additional two wells
- Estimated IRR of 139%; ROI of 11.0x; Full cycle costs ≈$5.00 per boe

**Corvette Prospect**

- 209 MMBOE potential with ≈$3.3B NPV
  - 3 and 4-way closure in upper and middle Miocene
  - 26,000ft drilling depth and 315ft water depth
- Recent proprietary reprocessing of RTM-VOT depth imaged PGS seismic has significantly enhanced size
- Estimated IRR of 129%; ROI of 11.9x; Full cycle costs ≈$5.20 per boe
- Analogue – Thunder Horse field

**Tau No. 2**

- 418 MMBOE prospect with ≈$4.5B NPV
  - 84MMBOE with $917MM NPV net to GulfSlope
  - 26,000ft drilling depth and 305ft water depth
- Proprietary RTM-DIS depth imaged TGS seismic
- Valuable information obtained from Tau No. 1 well
  - Optimization of drilling parameters
  - Thicker and higher quality sands encountered
  - Recovered samples demonstrate oil migration
- Analogue – prolific Mahogany and Conger fields

Note: Resource figures are based on Company estimates and reflect gross unrisked recoverable resources for 100% working interest, net of royalties and net profits interest. NPV10, IRR, ROI, and Payback Period assume flat pricing of $55 per barrel and $2.25 per mcf.
Why the Gulf of Mexico?

Opportunity to invest near the bottom of the cycle

| World Class Resource | • Important and prolific U.S. hydrocarbon basin with significant remaining resources  
|                      | • Long history of production with record 2018 production of 2.2mmboe/d |
| Compelling Economics  | • Continued reduction in GoM breakeven pricing due to service cost reductions, application of new technology, and efficiency gains  
|                      | • Significant infrastructure with excess capacity and multiple points of sale |
| Increased Technology Utilization | • The industry has significantly reduced the risk of conventional exploration through extensive seismic imaging and geologic analysis advancements  
|                          | • Improvements in Drilling and Completion technology |
| Superior Reservoirs     | • Strong drive mechanisms generate incremental production from 2P and 3P reserves and with fewer drilled wellbores  
|                          | • Multiple stacked pays with better porosity and permeability |
| Stable Fiscal Regime    | • Royalty rates for new leases reduced to 12.5% from 18.75% in water depths less than 200 meters  
|                          | • Consistent and predictable approach from regulatory bodies |

Source: Bureau of Safety and Environmental Enforcement and RS Energy.
Technology has Reduced Costs

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

- **Seismic Processing**
  - Advanced algorithms maximize accuracy
  - Processing is now faster and less expensive
  - Reverse Time Migration and other technologies utilized by GulfSlope and industry provide the most accurate view of subsalt prospects
  - Enhanced noise suppression

- **Seismic Capture**
  - 1990s: 2D and isolated 3D seismic
  - Today: 3D data now standard

- Maximize drilling success
- Improve resource estimates
- Enable a small team to successfully compete
Delek Group...a supportive shareholder

Delek Group E&P Operations

Long-term strategic shareholder focused on building international independent exploration and production company

- Delek Group is a Tel-Aviv stock exchange listed (TASE: DLEKG) holding company established in 1951
- Delek is in the final stages of transforming from a diversified conglomerate into a world-class E&P company – divestment of non-E&P interests nearing completion
- Delek’s oil and gas interests are focused on three areas – Eastern Mediterranean, North Sea and Gulf of Mexico
  ~1,670 MMboe net proven and probable reserves and resources

Establish a leading Gulf of Mexico independent oil and gas operator

- Deliver sustainable reserves and cashflow growth
- Strategically deploy capital for drilling and acquisitions
- Seek out attractive investment dollars in the public equity markets

Relationship with GulfSlope

- Delek participated in the drilling of two exploration wells with GulfSlope including the Tau subsalt test and is currently evaluating the drilling of additional wells
- Joint evaluation of acquisition opportunities
- Delek currently owns 21.9% of GulfSlope’s common stock

Source: Delek Group information
Vermilion 375 Opportunities

Vermilion 375 offers a portfolio of drilling opportunities that offer superior risk-adjusted returns

Discovery Fault Block
- Discovery well drilled by Anadarko in 1996 and tested at 2,800 bopd
  - Four discovered pay sands at depths ranging from 13,000 to 14,500 feet
  - Not developed due to low oil price and inadequate seismic
- PGS 3D seismic (licensed by GulfSlope) shot after Anadarko farmed out lease
- GulfSlope estimates 8 MMBOE gross resources (77% oil) from the previously logged Upper Miocene pay sands
  - 2.6 MMBOE proved undeveloped reserves
  - Additional 5.6 MMBOE of possible resources in up dip location
- SOP (Suspension of production) designation is pending from BSEE

Adjacent Fault Blocks
- 21 MMBOE additional possible resource located in two adjacent fault blocks, with the western most fault block exhibiting amplitude support
- New proprietary RTM-VOT depth imaging identifies additional trap potential and amplitudes

Corvette Prospect
- Large 4-way closure with multiple sand targets ranging from 15,000’ to 26,000’
- Inverted basin provides potential for very large accumulation - resource potential estimated at 200+ MMBOE
- Deeper potential is analogue to Thunder Horse field

Anadarko VR 375 - 1996 Discovery - Sands A and B
BOEM “Well Producibility Determination” – 6/5/2019
BOEM “New Producible Lease Designation” – 6/11/2019
Vermilion 375 Development Plan

Vermilion 375 can be on production in less than 9 months

- Optimal strategy is to drill from nearby existing platform located on adjacent lease block
  - Adjacent block is leased by GulfSlope (Vermilion 376)
  - Fixed 4-pile platform located approximately 1 mile east of proposed development well
- Water depth of 310 feet allows for jackup drilling rig to cantilever over platform and drill via unused platform slot
- Initial well develops and produces the discovery fault block
  - Option to extend well into deeper Corvette prospect
  - Both of the adjacent fault blocks require separate wells
- GulfSlope has contracted the Valaris Rig 102 (Ensco)
  - High specification jack up drilling rig that can drill year round
  - Maximum drilling depth of 30,000 feet and maximum water depth of 400 feet
- Estimated drill and evaluate cost for discovery fault block is approximately $30 million
  - Additional $5 to $10 million to test M2 and M3 sands in Corvette prospect
  - Additional $15 million in completion/facilities costs to put on production

Vermilion 375 Economics

<table>
<thead>
<tr>
<th></th>
<th>Vermilion 375 Economics</th>
</tr>
</thead>
<tbody>
<tr>
<td>(8 MMBOE Case - Gross unrisked)</td>
<td></td>
</tr>
<tr>
<td>NPV_{10}</td>
<td>$140 Million</td>
</tr>
<tr>
<td>Full Cycle Costs</td>
<td>$11.60 per boe</td>
</tr>
<tr>
<td>Payback Period</td>
<td>20 months</td>
</tr>
<tr>
<td>ROI</td>
<td>5.4x</td>
</tr>
<tr>
<td>IRR</td>
<td>101%</td>
</tr>
<tr>
<td>Breakeven</td>
<td>&lt; $20 per barrel</td>
</tr>
</tbody>
</table>

Estimated Timeline

Vermilion 375

- Regulatory
- Drilling
- Completion
- Facilities
- Production

Note: Resource figures are based on Company estimates and reflect gross unrisked recoverable resources for 100% working interest, net of royalties and net profits interest. NPV10, IRR, ROI, and Payback Period assume flat pricing of $55 per barrel and $2.25 per mcf.
Tau Overview
Tau Prospect

**Tau is a World Class Prospect**

**Tau Prospect**

- GulfSlope is operator of record and has a 20% working interest
  - Delek Group has a 75% working interest
  - Comprised of two lease blocks that expire in 2022
- GulfSlope estimates 418 MMBOE gross resources (77% oil) located in M1A - M6 sands
  - 84MMBOE net to GulfSlope’s working interest
  - Objectives include Upper-Middle Miocene Age sands including M1 and M1A Mahogany pays
  - Optimal trap style involving salt and down dip oil generation kitchen

**Tau No. 1**

- Tau No. 1 was drilled to a total measured depth of 15,254 feet before experiencing mechanical issues that required the operator to temporarily abandon the well (June 2019)
- Tau No. 1 well significantly de-risked this potential oil and gas field
  - Thicker and higher quality sands encountered
  - Recovered samples demonstrate oil migration
- Sand model demonstrates increasingly thicker sands ahead – anticipated to be similar to the productive reservoir sands at nearby Mahogany field
- 80% of the reservoir sand series potential has yet to be drilled
**Tau Drilling Plan**

**GulfSlope is currently evaluating options to re-drill Tau**

- GulfSlope is currently evaluating the optimal drilling plan for second Tau well.
- Water depth of 305 feet allows for jackup drilling rig.
- GulfSlope has contracted the Valaris Rig 102 (Ensco).
  - High specification jack up drilling rig that can drill year round.
  - Maximum drilling depth of 30,000 feet and maximum water depth of 400 feet.
- Total vertical depth of 26,000 feet.
- Successful exploratory well to determine optimal development plan.
  - 4-pile platform and multiple development wells is the most likely development scenario.
  - Sub-sea tie backs could also be used to accelerate time to first production.

**Tau Economics**

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
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<tbody>
<tr>
<td>NPV(_{10})</td>
<td>$\approx 4.6$ Billion</td>
</tr>
<tr>
<td>Full Cycle Costs</td>
<td>$\approx 4.40$ per boe</td>
</tr>
<tr>
<td>ROI</td>
<td>5.4x</td>
</tr>
<tr>
<td>IRR</td>
<td>85%</td>
</tr>
<tr>
<td>Breakeven</td>
<td>$&lt; 20$ per barrel</td>
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(418 MMBOE Case - Gross unrisked)

**Estimated Timeline**

<table>
<thead>
<tr>
<th>Tau</th>
<th>Regulatory</th>
<th>Drilling</th>
<th>Facilities</th>
<th>Completion</th>
<th>Production</th>
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Competitive Advantage

Focus
• Pure Play GOM Conventional

Team
• Experienced and Successful

Data
• Extensive 3D Coverage

Technology
• Enhancements in Seismic

Portfolio
• Strong Inventory of Prospects