DEJOUR ENERGY INC.
RESOURCEFUL. ENTERPRISING.

Corporate Presentation

May 2012

DEJOUR ENERGY INC.
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First Location in Kokopelli Field

Disclosure Statement

Statements Regarding Forward-Looking Information: This presentation contains statements about oil and gas production and operating activities that may constitute "forward-looking statements" or “forward-looking information” within the meaning of applicable securities legislation as they involve the implied assessment that the resources described can be profitably produced in the future, based on certain estimates and assumptions. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those anticipated by Dejour and described in the forward-looking statements. These risks, uncertainties and other factors include, but are not limited to, adverse general economic conditions, operating hazards, drilling risks, inherent uncertainties in interpreting engineering and geologic data, competition, reduced availability of drilling and other well services, fluctuations in oil and gas prices and prices for drilling and other well services, government regulation and foreign political risks, fluctuations in the exchange rate between Canadian and US dollars and other currencies, as well as other risks commonly associated with the exploration and development of oil and gas properties. Additional information on these and other factors, which could affect Dejour’s operations or financial results, are included in Dejour’s reports on file with Canadian and United States securities regulatory authorities. We assume no obligation to update forward-looking statements should circumstances or management's estimates or opinions change unless otherwise required under securities law.

Non-GAAP Measures: This presentation contains references to non-GAAP measures as follows:
EBITDA is a non-GAAP measure defined as net income (loss) before income tax expense, interest expense and finance fee, and amortization, depletion and accretion. Certain measures in this document do not have any standardized meaning as prescribed by Canadian GAAP such as EBITDA therefore are considered non-GAAP measures. These measures may not be comparable to similar measures presented by other issuers. These measures have been described and presented in this document in order to provide shareholders and potential investors with additional information regarding our liquidity and our ability to generate funds to finance our operations.

BOE Presentation: Barrel of oil equivalent amounts have been calculated using a conversion rate of six thousand cubic feet of gas to one barrel of oil. The term “BOE” may be misleading if used in isolation. A BOE conversion ratio of one barrel of oil to six mcf of gas is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head. Total BOEs are calculated by multiplying the daily production by the number of days in the period.

Our Mandate for Value Growth

- The Basic Principles for Value Growth:
  - Sensible diversification- geopolitics, geological, risk
  - Prudent development leverage, and
  - Operational efficiency.

- The Offering:
  - A potent North American land portfolio that demonstrates an appropriate balance of geopolitics, geological formations and product marketability... emphasizing oil and NGLs, and
  - A business model focused on real return on equity – offering strong upside based on current low reserve value multiple, skillful debt leverage, re-investable cash flow, and
  - An experienced operational team that is in full control of the development process.

Our Position… Q1- 2012

- Canadian oil production at Woodrush now under water-flood
  - Averaged net 421 BOE/ day in 2011
  - Third oil producer drilled in Q1 2012,
  - Production estimated to rise in 2012 to 1000 BOE/day, 70% light oil, as flood pressures up.
- US Oil/NGL Kokopelli (Gibson Gulch) 'Ready to Go'
  - Liquids rich gas development – net reserves of 12.4MM BO/NGL's and net 123 BCF gas
  - Surface Use Agreements in place with DOW and private landowners
  - Permits approved for 4 drill pads and 42 locations by BLM
  - Initial Drill pad construction complete (front cover)
  - Initial 4-8 well development drilling program commencing Q3 2012
  - Binding agreement signed for initial $14MM credit facility, closing in Q2.
- US NGL/Oil at South Rangely Confirmed
  - Mancos "C" production tested NGL-rich gas…possible oil down dip…Hz well planned Q3
  - Proven reserve addition in Q1 2012
- Multiple Undrilled Oil & Gas Prospects within 100,000 Acre Portfolio
  - Dejour's 4th active project, 35,000 acre North Rangely, being marketed in Q2 2012

Our Value: Net Reserves & Land

- Proved Reserves:* Net 15 MMBOE
  - NPV-10* value of $ 116 MM
  - 5 MM Barrels light oil and NGL's / 54 BCF gas
  - $0.89 per issued common share
- Probable Reserves:* Net 19 MM BOE
  - NPV-10* value $120 MM
  - 7 MM Barrels light oil and NGL's / 71 BCF gas
  - $0.91 per issued common share
- Current Land Inventory: Net 111,000 acres
  - Unproven land value at cost- $20MM
  - Unproven lands - 100,000 net acres
  - $0.15 per issued common share
- Conclusion: 'Real value beyond this $45 MM Market Cap'

*Independent Engineering Evaluation for US properties and Canadian properties as of December 31, 2011, PV-10, pre tax basis, forecast prices and costs. Prepared in accordance with Canadian Standard NI-51-101.

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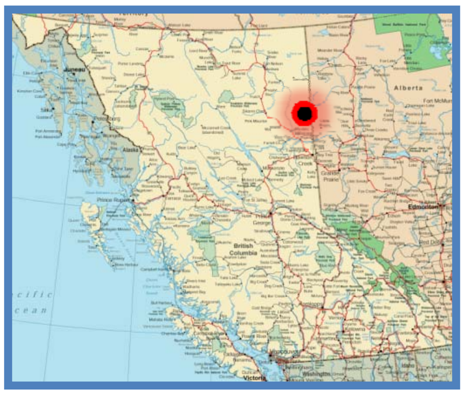
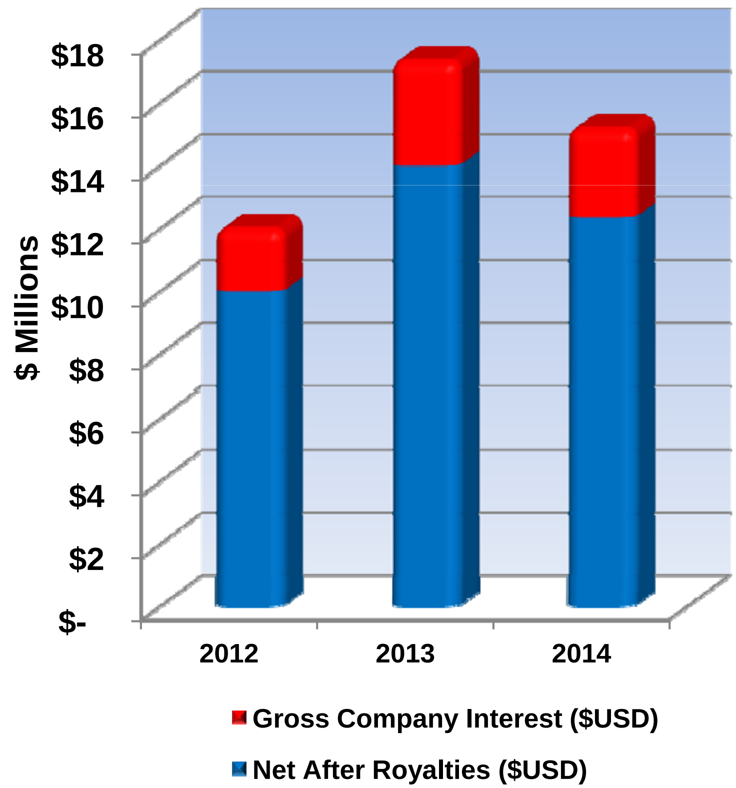
Woodrush: Current Cash Flow Base

- ❑ Dejour operates with a 75% WI, 8200 acres



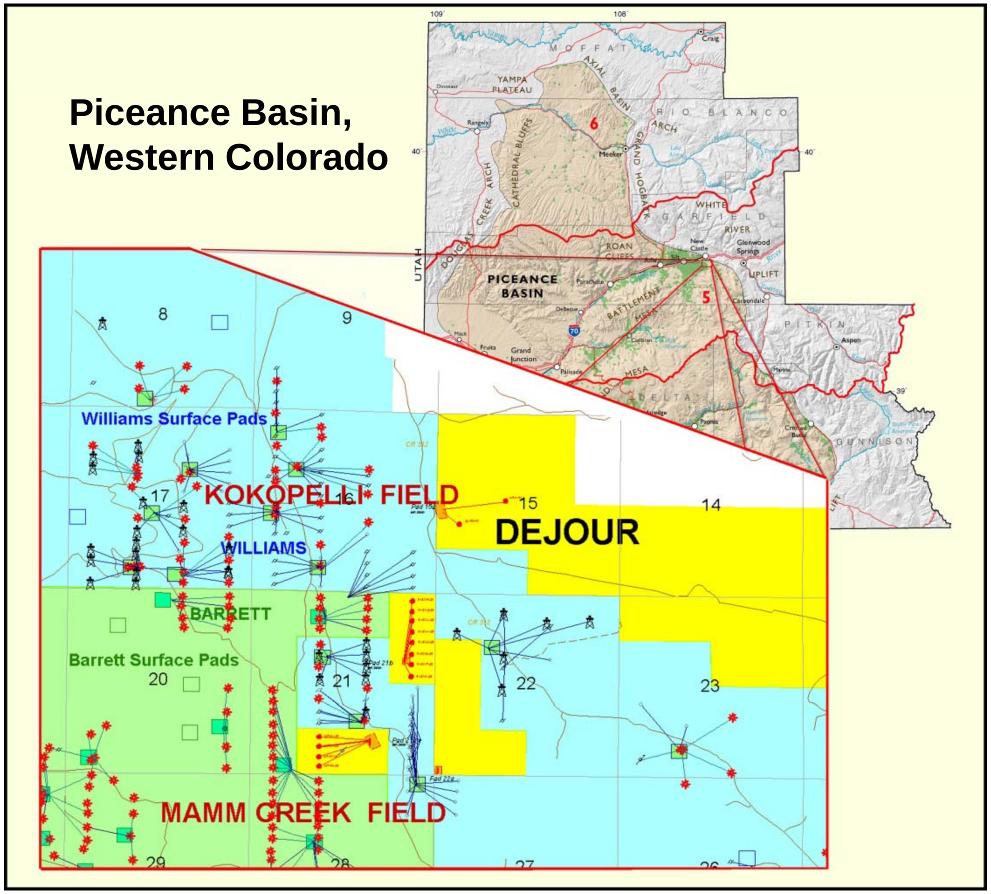
- ❑ 3 light oil wells/ 6 gas wells plus injectors
- ❑ $5mm water flood driving production to 700 BO and 300 BOE gas/day by year end 2012
- ❑ Deeper 'Oil in Shale' tested.
- ❑ Revenue to last at least 8 years

(NYNEX Forward Curve May 2012)



Source: DEJ Management Projections

Kokopelli: Light Oil / NGL Rich Development



Project Facts:
- ❑ 220 WF drilling locations
- ❑ Light Oil / NGL adds ~$2.60/MCF
  4-8 wells scheduled for 2012
- ❑ 100% cost / well < $1.65MM
- ❑ EUR/well: 90,000 BO/NGL plus
  1.125 BCF
- ❑ IP rates of 1.5MMCF/day plus
  130 BO/NGL
- ❑ Est.>$1B in future revenue (100%)
- ❑ Deeper Mancos resource NGL rich
  could more than 2x current value

Area Facts:
- ❑ BBG producing from 660+ WF wells,
- ❑ WMB drilling 150+ new WF wells
- ❑ New pipeline in place Q3-2012
- ❑ 7 Mancos wells NW and SE

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Kokopelli: 2011 Year End Reserves

Recoverable Reserves Category NI 51-101*	Light Oil/NGL (Millions of Barrels)	Natural Gas (Billions of Cubic Feet)	Net Present Value of Before Tax Cash Flow Discounted at 10% (USD)
Proved Undeveloped	5.2	51	$92MM Forecast pricing
Probable	7.2	70	$106MM Forecast pricing
Total Proved Plus Probable	**12.4**	**121**	**$199MM Forecast pricing**

❑Includes:
93 PUD locations
123 Probable locations

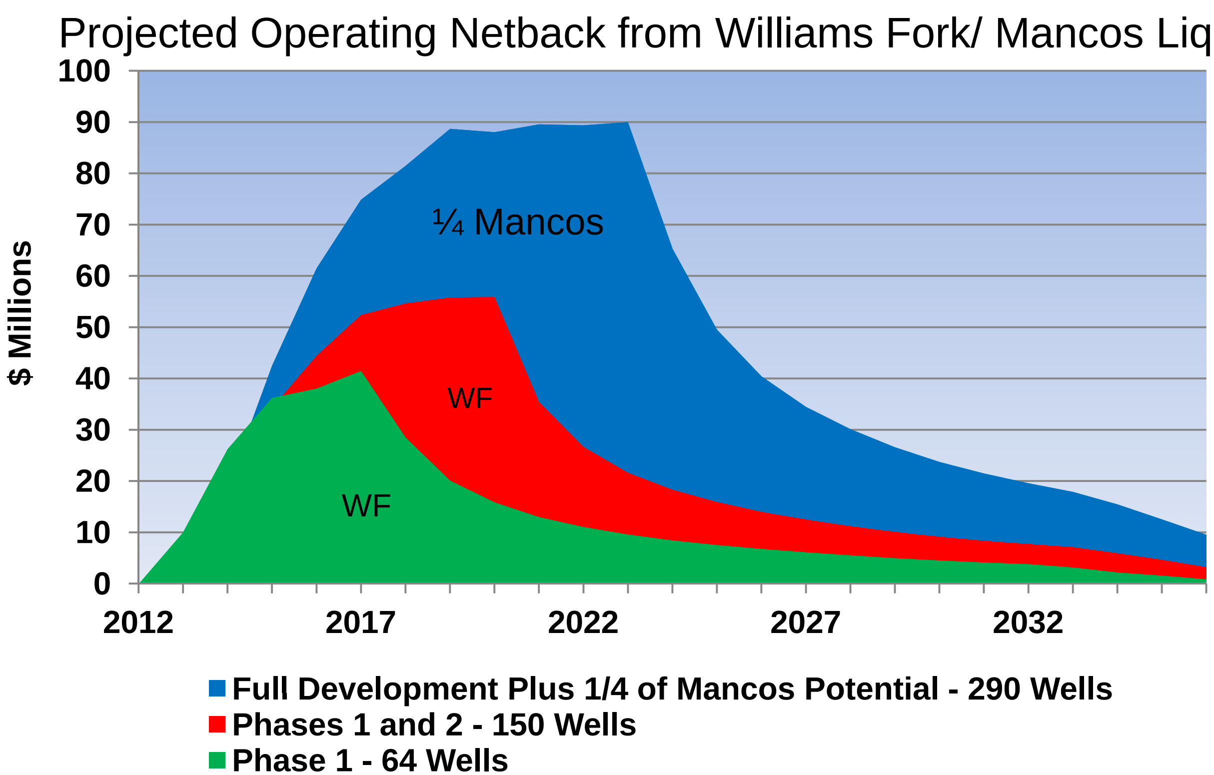
Supports $120MM of the $199MM PV-10 value, or $0.92 per issued share.

Reserves Category SEC Case	Light Oil/NGL (Millions of Barrels)	Natural Gas (Billions of Cubic Feet)	Net Present Value of Before Tax Cash Flow Discounted at 10% (USD)
Proved Undeveloped	4.1	39	$67.5MM Forecast pricing

❑Includes:
72 PUD locations only

* As at December 31, 2011. Independent Evaluation Report by Gustavson & Associates LLC.

Kokopelli: Dejour Operating Netback Estimate



- ❑ Provides for flexible acceleration of development pegged to product pricing
- ❑ Q3 -2012 drill date commencement
- ❑ Based on72% WI net of royalty and severance taxes

Dejour Management Estimate of Proven, Probable, Possible and Contingent recourses. Dejour estimates of remaining recoverable contingent resources (unrisked) include contingent resources that have not been adjusted for risk based on the chance of development. It is not an estimate of volume that may be recovered. Actual recovery may be less.

Our Path in 2012

- Exit 2012 at between 1600 and 2000 BOED from:
  - Woodrush (oil/gas)
    - Net 700 BO and 300 BOE gas / day W.I. production (70% oil) by year end 2012
  - Kokopelli (4-8 well initial program)
    - IP 350-700 BO / NGL plus 700-1400 BOE gas / day W.I. production - net to Dejour
- Add production, enhance proven reserve and build resource potential from:
  - South Rangely: Proven reserves established including NGL resource* *
    - Drilled proven heavy NGL laden gas (75 BNGL/ MMCF) up-dip from current regional production
    - Down dip Hz exploitation planned for Q3-2012
  - Kokopelli: finalize south lease permits for 56 additional Williams Fork wells
    - Plan for next 16 wells to IP 16 MMCF/day plus 1400 Barrels NGL/Oil W.I. production in 2013
  - North Rangely, Colorado
    - Exploration prospective rich gas in Niobrara / Dakota / Morrison; oil in Weber / Phosphoria
    - 72%WI on 35,000 acres, large oil potential
    - Fill in land position, market to industry fro 3D survey prior to deep Phosphoria oil test

**Dejour estimates of remaining recoverable contingent resources (unrisked) include contingent resources that have not been adjusted for risk based on the chance of development. It is not an estimate of volume that may be recovered. Actual recover may be less.

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2013 and Beyond

Low Risk Exploration/Development:

- South Rangely, Colorado
  - New discovery 2011, 565
  - Developing Hz oil/NGL exploitation plan
- Kokopelli, North Leases, Colorado
  - 72% WI, part of 220 well total potential
  - Including 12 MM BO/NGL and 123 BCF
- Kokopelli Deep (Mancos), Colorado
  - 250 BCF plus associated NGL's net Mancos Hz contingent resource
  - Antero and Williams recently established production NW and SE of Dejour lands
- Roan Creek/ Plateau, Colorado
  - Make deal on 72% WI on 12,000 acres In Encana Deep Mancos Gas fairway
  - 220 BCF plus NGL's net Mancos Hz contingent resource **

Higher Risk Exploration:

- Woodrush, BC
  - "Oil in Shale"- tested.
  - 75%WI on 8,200 acres HBP
  - 20,000 BO/acre contingent resource (10%)
- North West Colorado
  - 72% WI on 64,000 acres
  - Wildcat acreage: Weber / Phosporia Oil
- Tinsley, Mississippi:
  - 35% WI on 10,000 acres
  - Net 50 BCF high pressure gas/condensate**

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Snapshot: With Credit Facility

❑ Trading Exchanges:			NYSE MKT and TSX: DEJ
❑ Shares O/S:			130 MM basic/155 MM fully diluted
❑ Liquidity:			1.5 MM shares /day (combined average 2012 YTD)
❑ Market Cap:			US$ 45 MM
❑ Insider / Associated Ownership:			15%
❑ Net Asset Value**	Q1 2012		US$ 131 MM
	Including:	PV-10 Proved Reserves*:	US$ 116 MM
		Undrilled land at cost:	US$ 20 MM
		Cash	$US 1.2 MM
	less:	Debt: (<5% of assets)	(US$ 6.1 MM)
❑ Available Funds for Project Development (with US credit facility)			US$ 16.0 MM
❑ Analyst Reports:	Zacks:		target - US$ 1.05
	Noverra Research:		target - US$ 1.25

*Independent Engineering Evaluation for US properties and Canadian properties as of December 31, 2011, PV-10, pre tax basis, forecast prices and costs. Prepared in accordance with Canadian Standard NI-51-101.

Conclusion

Dejour's real value is in its equity.
Now, with financing….
that value can be realized.

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