



**ASX/MEDIA RELEASE**  
**24 January 2019**

**David Biggs (ex. AWE CEO) to be appointed Non Exec. Director of  
Petrel / Warrego<sup>1</sup> at upcoming EGM**

Petrel Energy Limited<sup>1</sup> (ASX: PRL) is pleased to announce the appointment of Mr David Biggs as a new Director, subject to his appointment at the upcoming Extraordinary General Meeting in early March to approve the proposed reverse takeover (“RTO”).

*Petrel and Warrego Energy Limited (“Warrego”) signed a Share Purchase Agreement, on 21 December 2018, agreeing the merger of Petrel and Warrego via an RTO. The RTO is subject to amongst other matters the approval of Petrel’s shareholders.*

David has over 35 years of experience in the upstream oil and gas sector. He has worked extensively throughout Australia, New Zealand, Indonesia and the Americas with both large multi-national and smaller organisations.

Until recently David was CEO and Managing Director of AWE Limited (ASX: AWE). AWE accepted a \$602 million takeover bid from Japanese firm Mitsui in February 2018 after rejecting two other bids in the preceding months. The key asset sought by Mitsui in the purchase of AWE was AWE’s interest in the Waitsia field, 16km west of Warrego’s<sup>1</sup> proposed West Erregulla-2 well. The Waitsia-4 well which recorded a maximum flow rate of 90 MMscf/d, is among the highest ever recorded onshore Australia.

Prior to AWE David spent 3 years as CEO of Cue Energy Limited and before that almost 20 years with BHP Billiton Petroleum, rising to the positions of Vice President, Commercial and Vice President, Land and Upstream Agreements, based in Houston.

David brings extensive experience in leadership, strategy and planning, business improvement, and commercial transactions, particularly M&A and gas marketing. He holds a tertiary qualification in law from Victoria University in Wellington.

Commenting on the appointment, Petrel’s Managing Director, Mr David Casey, said: “We are very pleased that David has elected to join the Warrego<sup>1</sup> board at what is a very exciting time for the soon to be merged group. While it goes without saying that David’s experience in managing a very similar asset and navigating a successful path to identifying the 5<sup>th</sup> largest ever onshore gas discovery in Australia will be invaluable, from Petrel’s perspective we were most impressed by his knowledge and enthusiasm for the soon to be drilled West Erregulla prospect, which we believe to be a near identical analogue to AWE’s Waitsia Field.”



Dennis Donald, Warrego's Managing Director said: "David is a proven CEO with a track record of delivering profitable outcomes for his companies. We believe his proven leadership skills, allied to a strong gas marketing background, and extensive knowledge of the Australian energy industry will assist the Board in driving Warrego's future strategy."

**Note 1:** Subject to approval at the Petrel EGM, it will be renamed Warrego Energy Limited on completion of the RTO and references to Warrego and Petrel should be read accordingly.

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