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www.whlenergy.com**ASX/MEDIA RELEASE 4 SEPTEMBER 2014**

MANAGING DIRECTOR'S PRESENTATION AT AFRICA DOWN UNDER CONFERENCE

Australian energy company WHL Energy Limited (**ASX: WHN**) ("**the Company**") is pleased to provide a copy of the presentation to be delivered by Managing Director, David Rowbottam, at the Africa Down Under conference later today.

The presentation will also be made available on the Company's website: www.whlenergy.com

Ends**FURTHER INFORMATION****Shareholders/Investors:****David Rowbottam****WHL Energy Ltd****T: +61 8 6500 0277****E: contact@whlenergy.com****Media contact:****Colin Hay****Professional Public Relations****T: +61 8 9388 0944****E: colin.hay@ppr.com.au**

The summary information on the oil and gas projects in this report has been prepared by WHL Energy Limited full time Exploration Manager Mr Matt Fittall. He is a Geologist [BSc(hons) Geology] of more than 28 years, practising in Petroleum Geology. Mr Fittall has consented in writing to the inclusion of the information in the form and context in which it appears.

About WHL Energy Limited

ASX-listed WHL Energy Ltd (ASX: WHN) is an oil and gas exploration Company focussed on East Africa and Australia.

WHL Energy holds a 12,856 km² exploration area offshore Seychelles, at 25% equity. A world class exploration portfolio and new exploration concepts are being matured in the acreage. WHL Energy has mapped a prospect and lead inventory containing at least 18 features. The company farmed in proven East Africa explorer, Ophir Energy plc as operator.

The high graded Junon leads will be matured for drilling with a 1500 km² 3D seismic survey completed in July 2014. Additional new play concepts are being developed. Most structures identified to date are in < 50 m water with drilling targets at < 2000m depth, allowing for low cost drilling with a jack up rig.

WHL Energy also holds 40% equity in Exploration Permit VIC/P67 in the offshore Otway Basin, approximately 200 km WSW of Melbourne off the Victorian coastline. VIC/P67 contains the undeveloped La Bella gas field in proximity to the Victorian gas market, and several nearby exploration prospects. The La Bella 3D seismic survey was acquired in late 2013 to appraise the La Bella field and also firm up the exploration prospects.

Initial results of the 3D seismic survey are encouraging and have identified structurally conformable amplitude anomalies associated with several of the key prospects.

The Company also holds 33.33% equity in exploration permit WA-460-P, in the offshore Southern Carnarvon Basin, which contains an extension of the very large Palta Prospect. A Shell led Joint Venture has recently drilled the Palta-1 well in the adjacent block which was subsequently relinquished in February 2014. WHL will review the Palta-1 well data and the forward strategy for WA-460-P.

The Company is also actively investigating growth opportunities in the wider East African region.



***“Small companies play
a key role in frontier
exploration”***



**Africa Down Under
September 2014**

ASX:WHN

Disclaimer ASX General Investor

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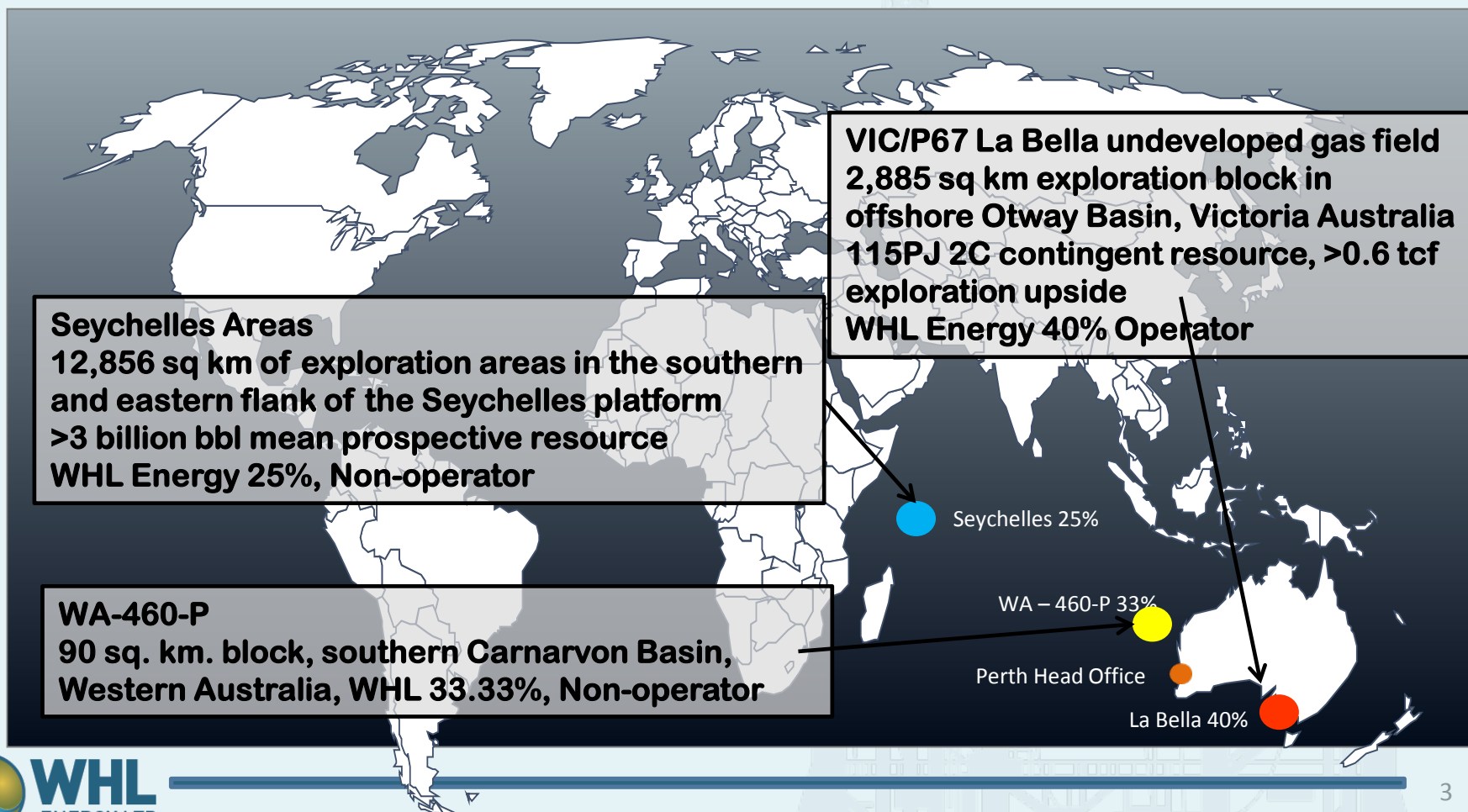
Throughout this presentation all figures are quoted in A\$ dollars unless otherwise stated. You should not act in reliance on this presentation material. This overview of the Company does not purport to be all inclusive or to contain all information which its recipients may require in order to make an informed assessment of WHL Energy's prospects. You should conduct your own investigation and perform your own analysis in order to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this presentation before making any investment decision.

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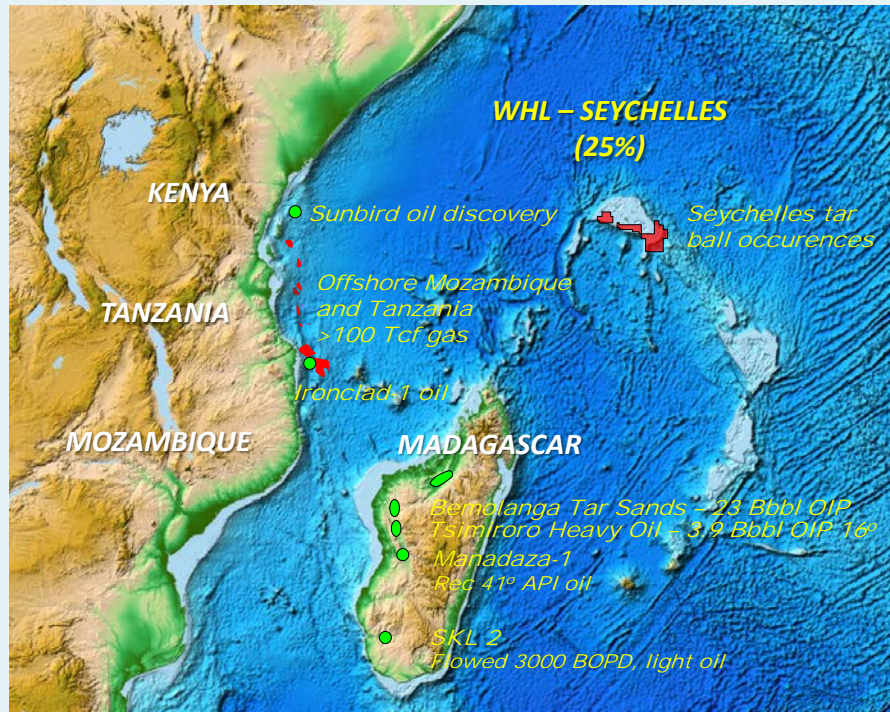
Competent Person's Statement

All Petroleum Reserves, Contingent Resources and Prospective Resources information relating to the oil and gas projects in this report are based on, and fairly represent, information and supporting documents prepared by, or under the supervision of, WHL Energy's Limited full time Exploration Manager Mr Matt Fittall. He is a Geologist [BSc(hons)Geology] with more than 30 years' experience, practicing in Petroleum Geology. Mr Fittall is a member of the Petroleum Exploration Society of Australia (PESA). Mr Fittall has consented in writing to the inclusion of the information in the form and context in which it appears.

WHL Energy has interests in two major assets and is currently exposed to significant upside through the La Bella development and Seychelles exploration



WHL Energy in The Seychelles



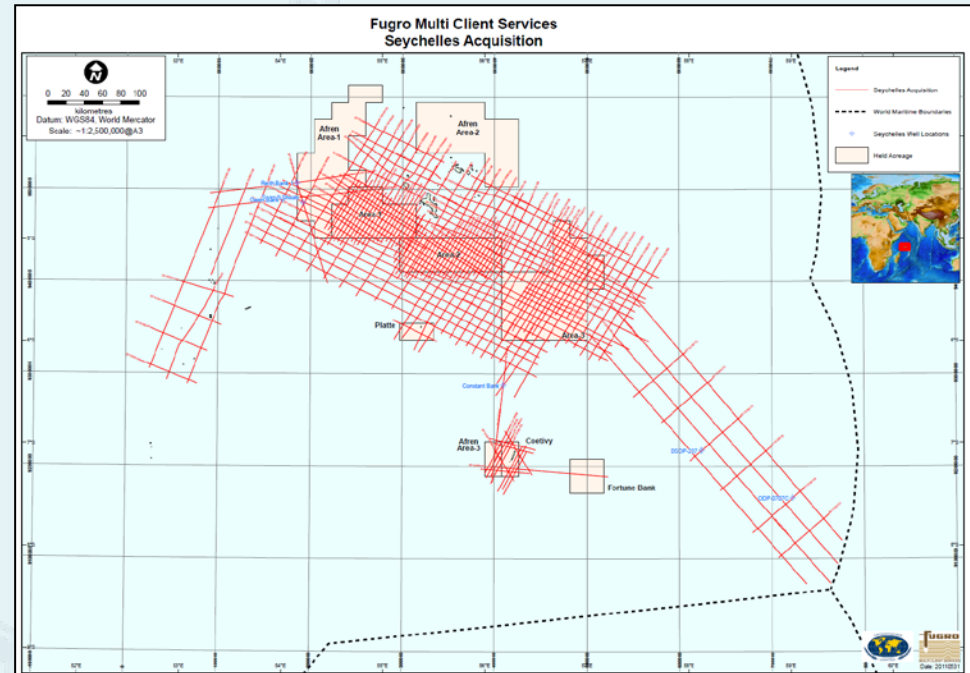
- October 2010, WHL Energy signs agreement to acquire 35 offshore blocks in Seychelles
- High potential frontier exploration opportunity
- Emerging East Africa oil play
- Billion bbl exploration inventory (total best estimate Prospective Resources)
- Large portfolio of multi-hundred million barrel leads
- Strategic acreage position

WHL Energy identified the opportunity ahead of the industry and has transformed the value of the Seychelles with industry leading, game changing regional geological studies

Unlocking the Seychelles : Fugro 2D Seismic

The acquisition and interpretation of the Fugro Multi-client 2D seismic survey was the key catalyst for change. WHL Energy cornerstone client for survey.

- Acquisition commenced in late 2010 completed in April 2011
- 19,600 km : 8,000 km in WHL acreage
- Consistent regional grid (4km x 8km) over key trends
- Step change improvement in data quality and interpretability
- 2D seismic studies:
 - Improved seismic data and interpretation
 - Detailed Tectono-Stratigraphy review
 - Basin Modelling
 - Potential Drilling Opportunities Matured



Promoting the Seychelles

WHL Energy ran two farmout campaigns, attended many industry and technical conferences promoting the prospect and selling the wider Seychelles story.

- First data-room operated from Perth from August 2011 to February 2012
- Additional technical interpretation work undertaken to better understand the technical potential including the Scotese Plate Reconstruction Study
- Major presentation at the prestigious London Geological Society in November 2012
- Booths and promotional displays at industry conferences such as African Oil and Gas conference in Cape Town
- Final data-room operated from Perth and London from early 2013 to December 2013, including a missed opportunity in mid-2013.
- Behind this success has been the ongoing support and co-operation of the Seychelles Government and Industry Regulator – PetroSeychelles.
- Petroleum Agreement renegotiated in December 2012 and March 2014 to reflect the input received from potential farmin candidates and the new fiscal terms for petroleum exploration acreage
- PetroSeychelles and its predecessors has always been supportive but not submissive in negotiating sufficient leeway to close out a farmin for the WHL Energy acreage.
- Final negotiations for the April 2014 Farmin to Ophir Energy plc included holding still the acreage at expiry until negotiations were completed.

The April 2014 farmout to Ophir Energy started in October 2013, and provided both WHL Energy and the Seychelles with a win; taking the acreage to the next step.

Ophir Energy Farm-Ins



- Ophir Energy plc; LSE listed with a market cap of approximately £1.45Bn;
- Extensive exploration, technical and project development record in offshore West and East Africa, and
- Currently planning offshore LNG investments in Equatorial Guinea and Tanzania

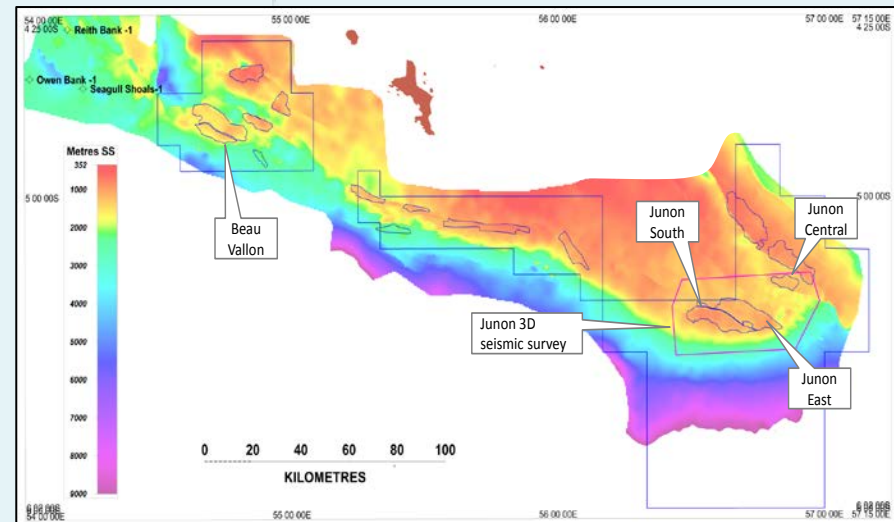
WHL Energy and Ophir Energy Farmout Transaction details:

- Ophir to become operator and holder of 75% equity in the Seychelles acreage;
- Ophir to fully fund the initial 1,500 km² 3D seismic acquisition programme up to a total amount of US\$17 million;
- Payment of an initial US\$4 million to WHL Energy for past costs.
- Following the acquisition and evaluation of the Initial Seismic, Ophir may either withdraw from the farm-in or exercise the option to proceed to drill;
- If Ophir proceeds to drilling it triggers a further payment of \$2 million in past costs to WHL Energy, and
- Ophir funds 90% of the costs of the first well capped at US\$30 million

The partnership with Ophir has introduced a company with extensive technical and financial capacity in Africa to the project

The Next Step : 3D Seismic Acquisition

- Immediately following the Ophir farmin the Dolphin Polar Duchess was contracted to acquire the Junon 3D seismic survey
- Lump sum acquisition and processing contract for \$15.9m
- 1,500 km² survey acquired without incident in June-July 2014
- Onboard processed fast track volume expected late September
- Final PreSTM volume expected December

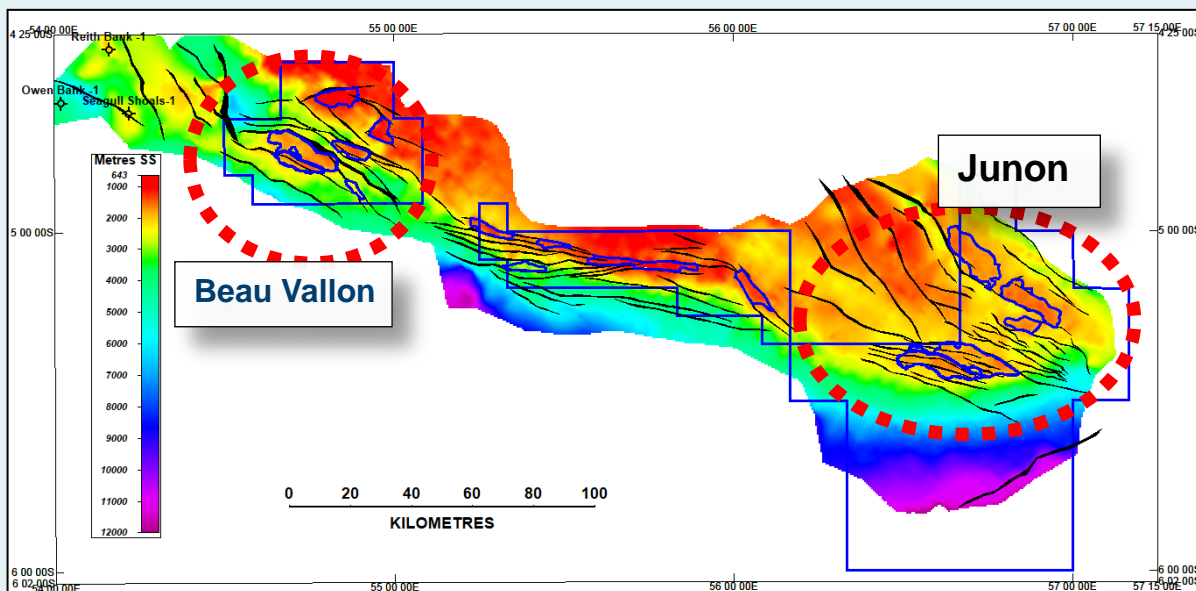


The 3D seismic acquisition and interpretation is the next step in the commercialisation of the acreage

Seychelles Prospective Resources

Portfolio of 10+ multi-hundred MMbbl prospects and leads

- **Junon South trend and Beau Vallon areas high-graded**
- **Currently focussed on Junon area prospect maturation**



| Prospect / Lead | Prospective Resources | | |
|------------------------|-----------------------|------|------|
| | Low | Best | High |
| BV Central (East Culm) | 162 | 451 | 1114 |
| BV South | 58 | 207 | 711 |
| BV East | 82 | 225 | 572 |
| Lead C | 65 | 178 | 473 |
| Lead L | 32 | 84 | 204 |

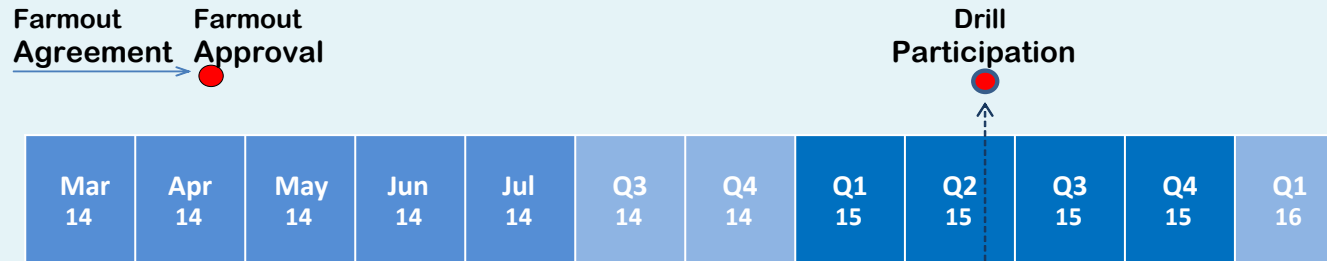
| Prospect / Lead | Prospective Resources | | |
|-----------------|-----------------------|------|------|
| | Low | Best | High |
| Junon South | 89 | 273 | 804 |
| Junon East | 23 | 102 | 428 |
| Junon NW WHL | 55 | 171 | 495 |
| Junon Central | 33 | 109 | 349 |
| Junon NE | 189 | 518 | 1342 |

1. Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons
2. 100% gross Prospective Resources are reported in the table above. WHL Energy's net equity interest in these estimates is 25%.
3. Net un-risked prospective resource estimates were prepared by WHL's Exploration Manager, Mr Matt Fittall on 30 April 2014 (see Competent Persons Statement). They are based on 2D seismic survey data, offset well data and other geologic information and prepared by a probabilistic method in accordance with the Petroleum Resources Management System (PRMS) (2007).
4. WHL Energy is not aware of any new information or data that materially affects the resource estimates and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

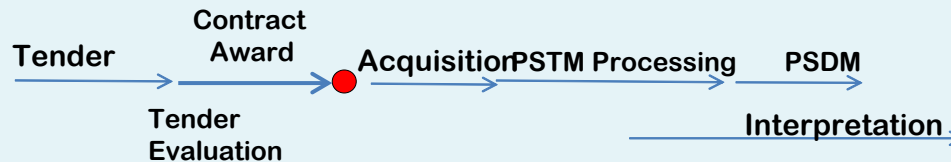
Seychelles Forward Program

Summary Schedule

Commercial



Seychelles 3D Seismic



Well#1



WHL developed this project from its embryonic stages and will continue the strong relationship with the Seychelles Government and Ophir with the aim of drilling in 2015

Conclusion

- WHL Energy is able to move quickly, act decisively and provide risk aware solutions
- WHL Energy identified the Seychelles opportunity ahead of the industry and has transformed the value of the Seychelles with industry leading, game changing regional geological studies
- Strong co-operation with the Seychelles Government enabled the successful farmout and introduction of Ophir Energy. Ophir brings an extensive exploration, technical and project development record in offshore West and East Africa
- Through the acquisition of 2D and 3D seismic the geological understanding of the Seychelles has improved and matured the prospectivity. The partnership is now moving into 3D seismic interpretation phase, prospect maturation and exploration drilling in 2015

WHL Energy is currently looking for new growth opportunities in the African region

Thank you & contact details

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Managing Director

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