



**WHL Energy Ltd**

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**ASX/MEDIA RELEASE 31 OCTOBER 2014**

## **OPTION EXPIRY NOTICE-WAIVER**

Australian energy company WHL Energy Limited (**ASX: WHN**) (“**WHL Energy**” or “**the Company**”) advises that it has been granted a waiver from ASX listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A in relation to the 401,734,157 quoted options exercisable at \$0.04 (4 cents) each, expiring 5pm (WST) on 30 November 2014 (ASX: WHNOA).

Accordingly, option expiry notes will not be sent by the Company to quoted option holders.

In accordance with the ASX listing rules and the conditioners of the waiver granted by the ASX, the Company provides the following information:

1. The number of options to which this notice applies is 401,734,157;
2. On exercise, each option entitles the holder to receive 1 fully paid ordinary share in the capital of the Company;
3. The exercise price for each option is \$0.04 (4 cents);
4. The due date for the payment of the exercise price is 5pm (WST) on 30 November 2014;
5. If the payment is not received by 5pm (WST) on 30 November 2014, the options will lapse and all rights under the options will cease;
6. Official quotation of the options on the ASX will cease on 24 November 2014, (being five business days prior to expiry);
7. The market price of the fully paid ordinary shares in the Company on 30 October 2014 (being the last trading day prior to the date of this notice was \$0.08) and;
8. During the three months immediately preceding the date of this notice, the highest market price of fully paid shares in the Company was \$0.015 on 29 August 2014
9. The exercise price of the options is not underwritten.

Ends

### **FURTHER INFORMATION**

**Shareholders/Investors:**

**David Rowbottam**

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## **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 km<sup>2</sup> 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 km<sup>2</sup> 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.