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ASX/MEDIA RELEASE 9 DECEMBER 2014

## WHL Energy Reports Initial Interpretation Results of Seychelles 3D Seismic Survey

### Highlights:

- Key structures confirmed
- Potentially large scale leads indicated
- New leads mapped
- Final PreSTM expected to be received early in the New Year.

Australian energy company WHL Energy Limited (**ASX: WHN**) ("**WHL Energy**" or "**the Company**") is pleased to provide the following update regarding the early interpretation of the Junon 3D seismic dataset acquired within its offshore Seychelles project area.

WHL Energy received an interim PreSTM data set for the Junon 3D seismic survey in mid-November and has commenced interpretation of this data. The initial interpretation indicates that potentially large structures are present at Junon East, Junon Central and Junon South, although Junon South appears to have higher risk.

Importantly, the scale of these structures appears to be similar to that previously mapped on the earlier 2D seismic data used to plan the latest 3D seismic acquisition. Junon Central is mapped to be a relatively simple tilted fault block closure covering approximately 20 km<sup>2</sup>, and a structure of similar scale appears to be present at Junon East. Additional possible new leads have also been mapped in the central graben area, although these are of a more modest size.

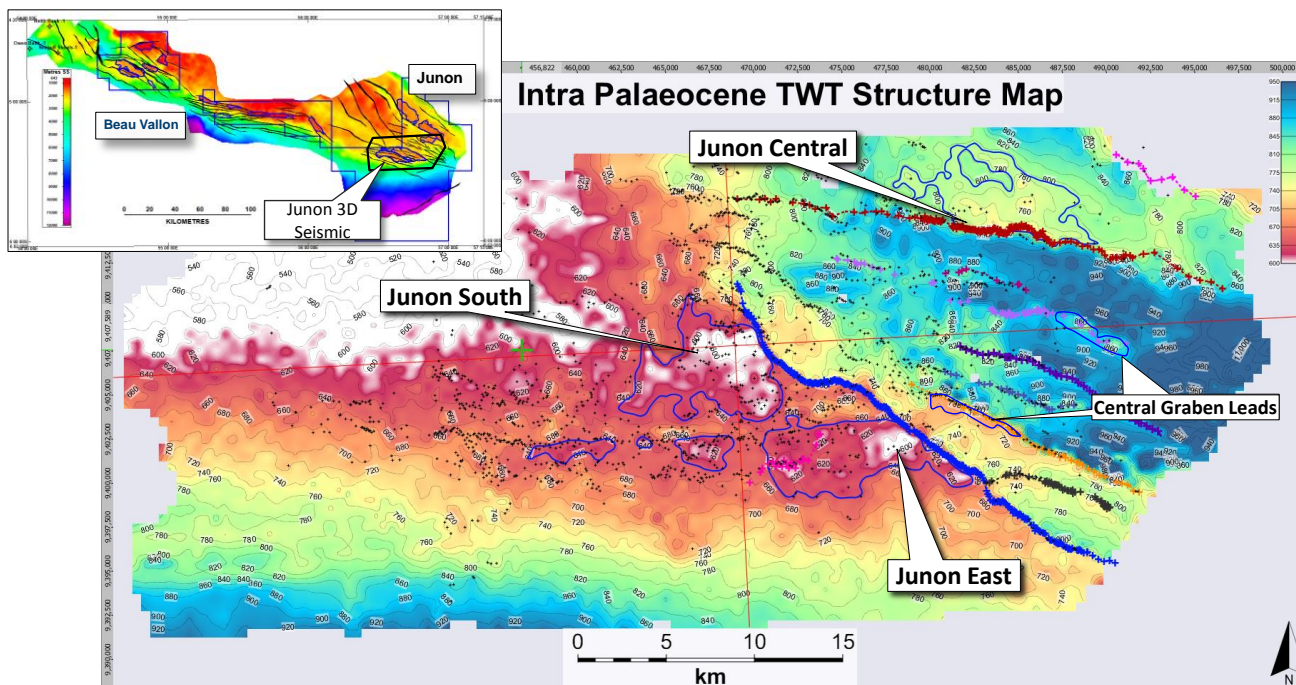
WHL Energy is pleased to report that while the quality of the interim processed data volume is still challenging, the 3D data set is providing much more definitive mapping in the Junon area.

The final PreSTM processed volume, which is expected to provide significantly improved data quality for the interpretation, is expected to be delivered to the Company at the beginning of 2015.

Commenting on the initial results, WHL Energy Managing Director, David Rowbottam, said: "It is both exciting and encouraging that this initial interpretation of the Junon 3D survey is confirming the potentially large structures identified on the 2D seismic data."

"It is also interesting that we are now identifying new leads as we continue to refine the processing of the large amount of data acquired in the Junon 3D seismic survey."

"We look forward to receiving the final PreSTM data set and the results of the ongoing interpretation, which we believe will provide even greater clarity and will further de-risk future exploration activities."



**Figure 1: Intra-Paleocene TWT, Junon South area**

Ends

#### **FURTHER INFORMATION**

**Shareholders/Investors:**

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**Prospective Resource Estimates Cautionary Statement:** With respect to the prospective resource estimates contained within this report, it should be noted that the estimated quantities of Petroleum that may potentially be recovered by the future application of a development project may relate to undiscovered accumulations. These estimates have an associated risk of discovery and risk of development. Further exploration and appraisal is required to determine the existence of a significant quantity of potentially moveable hydrocarbon.

**\*Prospective and Contingent Resources:** The prospective and contingent resource estimates regarding Seychelles were reported in the Africa Down Under presentation released to the ASX on the 4 September 2014. WHL Energy holds a net 25% interest in the Seychelles blocks

**Competent Person 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.

## **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 Energy has lodged an application to seeking to relinquish its interest in WA-460-P following a review of the Palta-1 well data.

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