



**ENEABBA GAS LIMITED**  
ABN 69 107 385 884

## **ASX/MEDIA RELEASE**

21 January 2015

# **Update on Ocean Hill Project and Acquisition Timetable**

---

Eneabba Gas Limited (“Eneabba” or “the Company”) is pleased to advise that significant progress has been made towards completing the acquisition of the Ocean Hill Gas Project and locating a farm-in partner for Ocean Hill, which is located in the North Perth Basin, Western Australia.

### **Native Title**

Agreement has now been reached with both the Yued and Amangu traditional owner groups. The Yued agreement is signed and completed. The Amangu agreement is now waiting on final execution by the Amangu group. Eneabba would like to thank both the Yued and Amangu for their professionalism and expedited consideration of the agreements.

### **Acquisition Timetable**

Eneabba expects that the final Native Title Agreement will be completed and executed within the next three to four weeks. Subsequent to this, and subject to agreement with the project vendor Green Rock Energy Limited (“Green Rock”), granting of the permit to Green Rock is expected to be in approximately four weeks.

### **Farm-in Partner**

Green Rock and Eneabba are well advanced in discussions with a potential farm-in partner and continue to work towards de-risking the Ocean Hill project.

### **Increased Footprint**

Eneabba is currently reviewing other opportunities in the Perth Basin with a focus on increasing its WA asset portfolio. The Western Australian gas market for industry and power generation will potentially face sizeable shortage issues in the coming years and as a result, it is predicted that gas projects located close to Perth and with easy access to the Dampier to Bunbury Gas Pipeline will attract increased investment and higher valuations. The DNB Pipeline runs directly through the Ocean Hill project and is located only 4km away from the potential second gas well location at Ocean Hill.

Yours sincerely,

**For and on behalf of Eneabba Gas Limited**

**Morgan Barron**

Director

[mbarron@eneabbagas.com.au](mailto:mbarron@eneabbagas.com.au)

+61 8 9482 0555

**ENEABBA GAS LIMITED**

Tel: +61 8 9482 0555 : Fax: +61 8 9482 0505  
[info@eneabbagas.com.au](mailto:info@eneabbagas.com.au) : [www.eneabbagas.com.au](http://www.eneabbagas.com.au)

Ground Floor, 16 Ord Street, West Perth WA 6005