



Abilene Loan Agreement Update

ACN 000 752 849

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Board of Directors:

Paul Salter (Chairman)

Peter Best (Executive)

Craig Mathieson (Non-executive)

Mordechai Benedikt (Non-executive)

Company Secretaries:

Justin Mouchacca

Melanie Leydin

Securities on Issue:

73,223,295

About Abilene Oil and Gas Limited

Abilene Oil and Gas Limited is a Mid West USA focused production, development and exploration company. The company assets are located in Kansas. The company strategy is focused on building up oil production assets, increasing drilling locations and adding exploration acreage in the region. The company strategy is based on a combination of targeting high return projects and innovative funding while maintaining low overhead and corporate costs.

Abilene Oil and Gas Limited ('Abilene' or 'the Company') is pleased to announce that it has entered into a Deed of Amendment ('Deed') with a related entity of Mr Craig Mathieson and substantial shareholder, Holdrey Pty Ltd ('Holdrey'), to secure further short term funding for the Company. Under the Deed, Holdrey will provide the Company with an additional \$160,000 in order to fund completion costs relating to the recently successful well drilled, the Woelk #1-19 well, at the Company's Central Kansas Uplift Project. The loans provided by Holdrey will not bear any interest, has repayment date of 30 April 2015 and is not a secured loan.

The Company will provide further details on the CKU Project once received from the joint venture operator.

For further information or enquiries, please contact:

Paul Salter

Non-executive Chairman

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