



**ASX / Media Release:**

30 January 2015

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## **ALEATOR ENERGY DECEMBER 2014 QUARTERLY ACTIVITIES REPORT**

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- **Povorotnoye Update – Sanctions, Partnering**
  - **Golden Eagle Update**
  - **Corporate Update**
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The Directors of Aleator Energy Limited (ASX: **AWD**) ("**Aleator**" or "**the Company**") are pleased to report on its activities and operations for the quarter ended 31 December 2014.

### **POVOROTNOYE PROJECT**

In the past quarter, Aleator has maintained efforts to secure its interests in the Povorotnoye gas and condensate project. In that time, the Company has had a series of 8 separate meetings with Crimean authorities regarding Aleator's ongoing participation in the project and anticipates an outcome during the Q1, 2015.

Crimea remains a political focus for countries around the world since Russia's annexation of the region from Ukraine. In the previous quarter, the Australian Government announced that it would increase its level of sanctions on Crimea and Russia to match those of the European Union. When approved, key sanctions with the potential to directly affect Aleator are those which prohibit the exploitation of oil and gas resources in Crimea.

Aleator has made a submission to the sanctions section of the Australian Department of Foreign Affairs and Trade (DFAT) in regards to the exposure draft instruments ("sanctions"), and how they will impact upon the Company, its shareholders and employees. Aleator remains actively engaged with DFAT on the issue of sanctions and exemptions, and the Company's ability to progress the Povorotnoye project or deal with its assets in Crimea. The Company anticipates that these issues will be resolved during H1, 2015 providing Aleator with certainty in regards to how it progresses with the Povorotnoye project.

Meanwhile, the Company continues to maintain the security of its office, warehouse and drill site in Crimea without incident and is actively pursuing opportunities to partner or monetise the project. The Company's Crimean office recently hosted a potential partner conducting due diligence visits to the Company's offices, drill site and warehouse facilities as well as meeting with local government and regulatory officials in regards to the licence and permits.

## **THE GOLDEN EAGLE GAS FIELD**

As previously announced, the Company has determined that a limited 2D seismic program is required on the Golden Eagle Gas Field to complete the delineation of the crest of the Leedeville Formation. The Company will time the progression of seismic in consideration of its working capital availability or through potential partnering arrangements.

## **CORPORATE**

At the Annual General Meeting held on 28 November 2014, Aleator's shareholders approved numerous resolutions, which included conversion of the debts to shares; restructuring of the Company's capital and approval to raise additional funds. The outcome of the resolutions will enable Aleator to remove debt from its balance sheet and provide opportunities to fund existing project requirements and consider additional potential project acquisitions.

Meanwhile, the Company's working capital requirement remains at a reduced level consistent with the lower level of recent operational activity.

End.

***For further information please contact:***

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***Technical information contained in this announcement was approved by Wal Muir, who has had more than 33 years experience in the practice of petroleum exploration. Wal Muir consents to the inclusion in this announcement of the information in the form and context in which it appears.***

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## **ABOUT ALEATOR ENERGY**

*Aleator Energy Limited is an active explorer for oil and gas with international operations based in Crimea and the United States. The Company also retains mineral royalties in Australia.*