

**WHL Energy Ltd**

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www.whlenergy.com**ASX/MEDIA RELEASE 12 FEBRUARY 2015**

VIC/P67 Update

Australian energy company WHL Energy Limited (**ASX: WHN**) ("**WHL Energy**" or "**the Company**") notes the announcement from Tap Oil Limited (**ASX:TAP**) ("**Tap**") that it has elected not to proceed with an option to acquire an initial 10% interest in the WHL Energy-operated VIC/P67 permit off the coast of Victoria.

Under the terms of the 18 September 2013 agreement, Tap had the option to acquire a 10% interest in VIC/P67 by paying up to US\$2.95 million of the Year Two commitment seismic costs in the permit.

WHL Energy also notes that Tap has reported that final seismic cost amounting to US\$2,778,887 remains payable on 31 March 2015 and that upon payment Tap will have no further obligation or liability in respect of permit VIC/P67.

Commenting on the Tap Oil decision, WHL Energy Managing Director, David Rowbottam, said: "While it is disappointing that Tap will not be joining us in progressing the large gas potential contained in VIC/P67, recent press articles regarding the capital constraints of major operators in the Otway Basin has meant the decision was not surprising. The impact of the current market dynamics has meant delays in efforts to further farm out the VIC/P67 opportunity while Tap's current focus is clearly on the Manora oilfield development offshore Thailand."

"We would like to thank Tap for their support and their professional contribution to the significant progress that has been made in upgrading the potential of VIC/P67, which remains a very valuable asset."

Ends

FURTHER INFORMATION

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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 km² 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 km² 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 100% 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 is also actively investigating growth opportunities in the wider East African region.