



MARKET RELEASE

7 April 2015

Elk Petroleum Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Elk Petroleum Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement.

Security Code: ELK

Jill Hewitt
Senior Adviser, Listings Compliance (Perth)

7 April 2015

Mr Adam Russo
Adviser
ASX Compliance Pty Limited
Level 8 Exchange Plaza
2 The Esplanade
Perth WA 6000

By Email: Adam.Russo@asx.com.au
By Email: tradinghaltspert@asx.com.au

Dear Adam,

ELK PETROLEUM LIMITED – VOLUNTARY SUSPENSION

In accordance with Listing Rule 17.1 the Company requests a voluntary suspension on its securities (ELK) effective immediately pending clarification of forward funding activities as announced in its Company Update dated 25 March 2015.

The voluntary suspension is requested until the release of an announcement regarding two material matters relating to the Company, being:

- (i) the clarification of forward funding activities and repayment of its loan to Metgasco Limited under the Convertible Loan Facility specifically related to the terms and conditions and finalisation of a proposed Convertible Note from new funders; and
- (ii) an update relating to ongoing discussions with Denbury and the Grieve EOR Project concerning a number of commercial and financial matters and the original obligations of the parties under their various agreements.

It is envisaged that the release will be made on or before 16 April 2015.

The Company is not aware of any reason why the voluntary suspension should not be granted.

Thank you for your assistance.

Yours sincerely



David Franks

Joint Company Secretary

ELK Petroleum Limited