

**WHL Energy Ltd**

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## FINANCIAL UPDATE

Australian energy company WHL Energy Limited (**ASX: WHN**) ("**WHL Energy**" or "**the Company**") is pleased to announce that it has repaid the short term finance agreement arranged by Argonaut Equity Partners.

The competitive short-term financing solution provided capital to fund WHL Energy's ongoing activities including the recent interpretation of 3D seismic data acquired over the VIC/P67 La Bella permit, offshore Victoria.

WHL Energy has repaid the facility from proceeds received from Tap Oil on 31 March 2015 under the firm Seismic Option and Farmout Agreement (ASX announcement 18 September 2013).

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 km<sup>2</sup> 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 of the Block.

The high graded Junon leads will be matured for drilling with a 1,500 km<sup>2</sup> 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 African region.