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WHL ENERGY RECEIVES US\$4 MILLION IN FUNDING SUPPORT

Highlights:

- **US\$4 million Convertible Loan Facility provided by New York investment firm Magna**
- **Funds to support further definition of Seychelles and VIC/P67 projects**
- **Initial US\$125,000 available immediately**
- **Further US\$125,000 available within 30 days**
- **Balance of funds available for drawdown over 3 years in US\$250,000 increments every 60 calendar days at the Company's election until the maximum facility capacity has been reached.**

Australian energy company WHL Energy Limited (**ASX: WHN**) ("**WHL Energy**" or "**the Company**") is pleased to announce it has received new funding support providing for a commitment of US\$4 million from New York-headquartered investment firm Magna Equities II, LLC ("**Magna**").

WHL Energy will have immediate access to US\$125,000 of those funds which will enable the Company to maintain its momentum in increasing the prospectivity of its Seychelles and VIC/P67 "La Bella" projects.

WHL Energy Managing Director, Mr David Rowbottam, said: "This is a sensible step for the Company and its shareholders and will allow us to continue the ongoing work with the Company's existing assets and to advance work on new opportunities currently being reviewed."

"To have the backing of a respected US fund such as Magna at a time when the junior-end of the resources market is struggling to raise fresh equity is a tremendous vote of approval for both WHL Energy and its existing assets."

Under the Magna Facility, WHL Energy will receive an initial US\$125,000 in funding on the date of closing and an additional US\$125,000 within 30 days of closing.

Subsequent funding in tranches of up to US\$250,000 is available every 60 calendar days (to a maximum of US\$3.75 million) at the Company's election, subject to customary conditions including no events of default or termination events having occurred.

The Magna Facility has a 24 month term from the date of each drawdown, is unsecured, bears no interest costs, can be repaid at any time by the Company with a 15% premium and can be

converted into WHL Energy shares at any time by Magna during the term at a 20% discount to the 5-day volume weighted average price (VWAP) of WHL Energy's ordinary shares.

Magna will receive a 3% commitment fee, to be paid in WHL Energy ordinary shares. The commitment shares will be issued in two tranches: (i) the first being issued for the first \$US2.0 million after funding of the initial two tranches of US\$125,000, and (ii) the second tranche of commitment shares being issued upon the first drawdown of the second US\$2.0 million tranche so long as these equity based payments fall within the Company's placement capacity. The Company will seek shareholder approval for the issue of subsequent securities if and when required.

"Magna is delighted to support WHL Energy and the development of its world class Seychelles and Australian oil and gas assets," said Magna Chief Executive Joshua Sason. "This investment marks our continued effort to build lasting and mutually beneficial relationships with exciting companies in the Australian market."

Magna makes direct investments across the worldwide public and private equity markets and the entertainment industry. The firm is recognized for its open minded and actively strategic approach to every investment, creating successful, long-term relationships with portfolio companies across all sectors. Providing broad-based strategic support alongside capital, Magna continues to be among the most active and versatile investors in its market segment.

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 of the Block.

The high graded Junon leads will be matured for drilling with a 1,500 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 African region.