

**WHL Energy Ltd**

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## **WA-460-P Good Standing Arrangement**

Australian energy company WHL Energy Limited (**ASX: WHN**) ("**WHL Energy**" or "**the Company**") announces that following a submission in December 2014 to the Commonwealth-Western Australia Offshore Petroleum Joint Authority ("**Joint Authority**"), WHL Energy has been advised that the Company qualifies to enter into a Good Standing Arrangement ("**GSA**") with respect to the cancellation of Petroleum Exploration Permit WA-460-P.

WHL Energy previously held 33.33% equity in exploration permit WA-460-P. The GSA with the Joint Authority is subject to terms and conditions in accordance with the Exploration Permit Guidelines. This includes an obligation to expend an amount of A\$277,409 in a qualifying permit obtained through successful bidding on re-release area in the Australian Governments annual *Offshore Petroleum Acreage Release*. Bidding on a re-release area must occur within two acreage releases following finalisation of this GSA. In addition, WHL Energy agrees that all documentary and derivative information pertaining to WA-460-P held by the Company will be submitted to NOPTA within the specified timelines.

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.