



**WHL Energy Ltd**

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## NON-RENOUNCEABLE RIGHTS ISSUE TO RAISE APPROX. A\$3 MILLION

Australian energy company WHL Energy Limited (**ASX: WHN**) (“**WHL Energy**” or “**the Company**”) is pleased to announce the terms of a proposed non-renounceable pro rata offer to Eligible Shareholders of approximately 1,203,580,765 New Shares at an issue price of \$0.002 per New Share and 601,790,382 attaching New Listed Options at an issue price of \$0.001 per New Option.

The entitlement issue is for all eligible shareholders assuming resolutions 1 to 6 are passed at the upcoming EGM to be held on Friday 31 July 2015. The entitlement ratio will be determined on the basis of one (1) New Share for every two (2) Existing Shares held and one (1) New Listed Option for every four (4) Existing Shares held to raise up to approximately \$3,008,952 million before costs (**Rights Issue**).

The Company has provided the Post EGM Pro Forma Capital Structure below and intends to apply the net funds raised under the Rights Issue towards the development and progression of its existing assets and for general working capital purposes.

	Number of Shares	Number of Options	Funds to be Raised \$
Currently on issue	169,036,779	19,400,000 <sup>(1)</sup> 3,638,715 <sup>(2)</sup>	N/A
Assuming Shareholder Approval of Resolutions 1-6 at EGM to be held on 31 July 2015	2,238,124,750	350,000,000 <sup>(3)</sup>	\$2,000,350
1 for 2 Rights Issue to all Shareholders at \$0.002 per share	1,203,580,765		\$2,407,162
1 for 4 Rights Options Issue at \$0.001 per share with exercise price of \$0.004 per share, expiring June 30 <sup>th</sup> 2018		601,790,382	\$601,790
<b>Total</b>	<b>3,610,742,294</b>	<b>974,829,097</b>	<b>A\$5,009,302</b>

Unlisted options exercisable at \$0.14, expiring 3 December 2017 (1)

Listed Options exercisable at \$0.18, expiring 30 Nov 2016 (2)

Unlisted options exercisable at \$0.000001, expiring 3 December 2017 (3)

The Rights Issue Offer will be carried out pursuant to a prospectus and personalised Application Form to be issued to eligible shareholders following approval of resolutions 1 – 6 at the EGM on 31 July 2015.

Ends

#### **FURTHER INFORMATION**

**Shareholders/Investors:**

**WHL Energy Ltd**

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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.