



29 July 2015

ASX/MEDIA RELEASE

Quarterly Activities Report and Operational Update

Exploration Permit 447 Transaction Completed

During the quarter ended 30 June 2015, Eneabba Gas Limited (ASX:ENB) ("the Company") completed its acquisition of GCC Methane Pty Ltd which is the owner of 50% of Exploration Permit (EP) 447 in the Perth Basin. ENB completed its technical due diligence of EP447, identifying three to four very large prospective leads all with significant gas/condensate potential. ENB will now work with 50% partner UIL Energy Limited (ASX:UIL) on the design and implementation of additional 2D seismic acquisition along with reprocessing of heritage 2D data to better delineate the prospective nature of EP447.

EP447 adds an additional approximate 275,000 gross acres (1,100 sq. kilometres) of prospective gas and liquids rich exploration potential into the ENB exploration portfolio.

Ocean Hill Gas Project

Subsequent to the end of the quarter, ENB and Black Rock Mining (ASX:BKT) (formerly Green Rock Energy Limited) executed a further extension of the closing date for the acquisition of the Ocean Hill Project. Both parties are committed to finalisation of the transaction and have extended the agreement end date to 31 December 2015 due to the longer than expected time frame for the grant of the permit by the state as a result of slower completion of the remaining native title agreement.

Centauri-1 Power Station

The fully permitted rights to the Centauri-1 Power Station remain in place and the power station project is a focus for the Company. The approved site for the power station sits on 4,643 acres of land which is 100% owned by ENB and which is located directly adjacent to AWE's recently discovered Waitsia Gas Field. The Company continues to focus on gas exploration in order to provide feed stock gas to create economic viability for the Centauri-1 power station project going forward.

Other Gas Assets

Subsequent to the end of the quarter the Company made the decision to relinquish its Sargon UCG project, located to the north west of Dongara. The decision was based on the unknown future economic viability of the project and the ongoing project holding costs to the Company. The addition to the Company's Gas portfolio of the Ocean Hill and EP447 Gas exploration projects further reduced the value proposition of Sargon as a potential gas feedstock project for the Centauri-1 Power Station.



Appointment of Mr Garry Marsden as Chairman of Eneabba Gas

During the quarter the Company announced the appointment of Mr Garry Marsden as non-executive Chairman of Eneabba Gas. Garry is a petroleum geologist by training and most recently was employed by AWE Limited where he held the positions of Corporate Development Manager and Business Development Manager over a ten year period. Garry was recently appointed as General Manager – Commercial at Marathon Resources Limited. Mr Marsden holds a BSc (Hons) (Applied Geology), is a member of PESA and is a recent Graduate of the AICD.

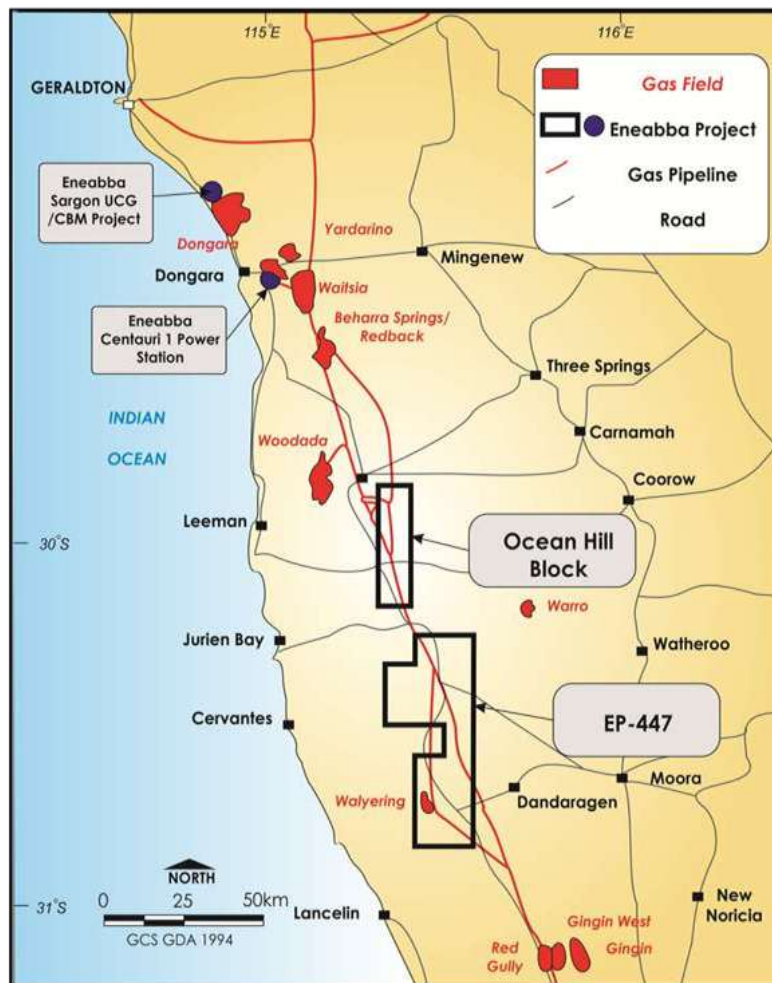


Figure 1- Eneabba Gas Perth Basin Asset Portfolio

About Eneabba Gas

Eneabba Gas Limited is a diversified Australian Energy company. Eneabba owns the fully permitted rights to construct and operate the 168MW Centauri-1 Power Station and a growing portfolio of onshore Perth Basin Gas assets including the Ocean Hill Gas project (Farmed out to Finder Exploration) and 50% of EP 447.

For more information on the Company, please visit our website at www.eneabbagas.com.au or email info@eneabbagas.com.au.