



MARKET RELEASE

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Genesis Energy Limited (GNE) – Six year gas sale to Contact Energy

Genesis Energy has opted to on-sell a portion of the gas from its portfolio of gas contracts to Contact Energy. The agreement for approximately 27.0PJ of gas commences 1 January 2015 and runs until 31 December 2020.

The sales agreement will add value to the Genesis Energy business while contributing to the reduction of its “long” position in natural gas.

Genesis Energy's Initial Public Offering prospectus stated that the extent of its long gas position would reduce between 2015 and 2020, and be eliminated by 2021.

A range of factors, as noted in the prospectus, will determine the year in which Genesis Energy's over supply of gas peaks and the profile for its reduction. These include the actual volumes of gas used for electricity generation and retail sales, whether Genesis Energy varies the quantity of contracted gas purchases and whether contingent reserves become firm at one of the gas fields from which the Company purchases gas.

This transaction is not expected to materially impact the Company's prospective financial information estimates for earnings before net finance expense, income tax, impairment, depreciation, depletion, amortisation, fair value changes and other gains and losses for FY2014 and FY2015, as set out in the prospectus.

ENDS

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