

28 August 2014**ASX Announcement****Update re Substantial Shareholder Restructure**

Dart Energy Ltd ('Dart or Company') notes that changes in substantial shareholder notices were lodged with ASX yesterday and today in relation to the 14.11% shareholding of GEL/GPEL Limited (156,445,278 shares).

The shares held have been transferred to the two members of GEL/GPEL Limited so that the holding is now held by Grace Greenpark Limited (99,557,942 shares) and Electra Private Equity Partners 2001-2006 Scottish L.P. (56,887,336 shares). This occurred as a result of distribution of assets to those members pursuant to a members' voluntary liquidation of GEL/GPEL Limited.

The Scheme Booklet, sent to shareholders on 31 July 2014, and the supplementary information released to ASX on 26 August, advised that GEL/GPEL Limited had indicated their intention to support the Scheme in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Scheme is in the best interests of Dart shareholders.

The Company has been advised, by both of the two new shareholders who collectively hold voting rights over a total of 156,445,278 Dart shares, representing 14.11% of the total voting rights of Dart, that their intention is the same as the former shareholder GEL/GPEL Limited, being to support the Scheme in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Scheme is in the best interests of Dart shareholders.

On Behalf of the Board

Paul Marshall
Company Secretary