



20 October 2014

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(4 pages by email)

Dear Madam

BAGHEERA EAST-1 EXPLORATION WELL UPDATE 4

The following provides an update to the Bagheera East-1 exploration well located within PEL 514 in the South Australian Cooper Basin.

BAGHEERA EAST-1 EXPLORATION WELL

Spud Date:	2 October 2014
Planned Total Depth:	2,530 metres (subsea)
Current Depth:	Total depth of 2547 metres (MDRT*) reached at 1730 hours on 12 October 2014
Operations:	Two DST's (drill stem tests) complete, no moveable hydrocarbons, preparation for plug and abandon
Participating Interest:	Senex Energy Limited 80% (Operator) Planet Gas 20% (free carried)

*MDRT – measured depth below rotary table

Planet Gas Limited ABN 46 098 952 035

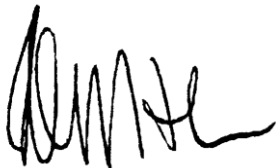
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W www.planetgas.com

The Bagheera East-1 well forms part of a second farm-in agreement with Senex Energy Limited ('Senex') of May 2013. Planet Gas holds a 20% project interest in PEL 514 while Senex holds an 80% interest and is the operator. The Planet Gas project interest, including the drilling and completion of Bagheera East-1, was free carried by Senex.

For further information, contact Anthony McClure or Peter Nightingale on +61 2 9300 3322.

Yours sincerely

A handwritten signature in black ink, appearing to read 'PJN', with a stylized, flowing script.

Peter J. Nightingale
Director

pjn7879

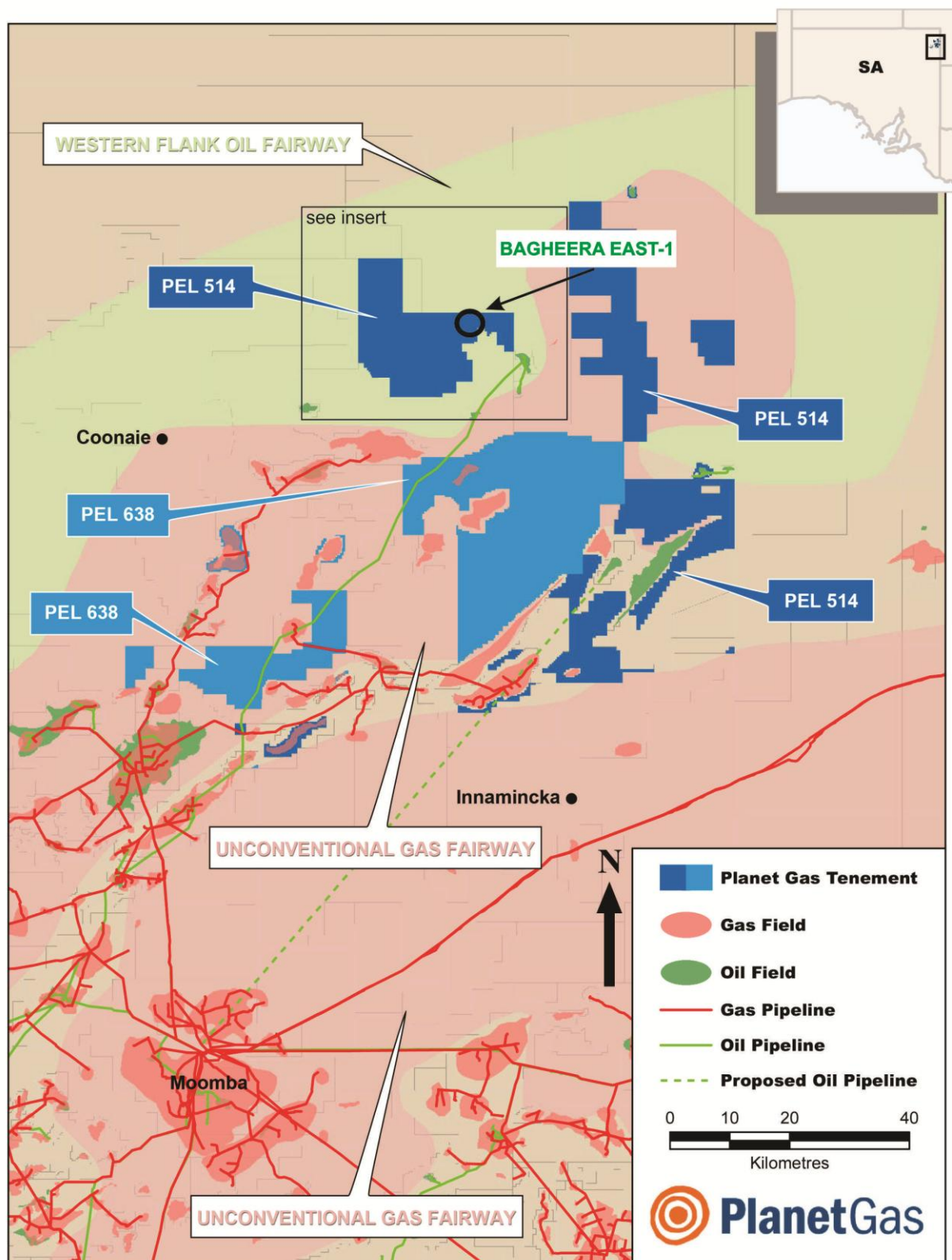


Figure 1: Location of Bagheera East Field

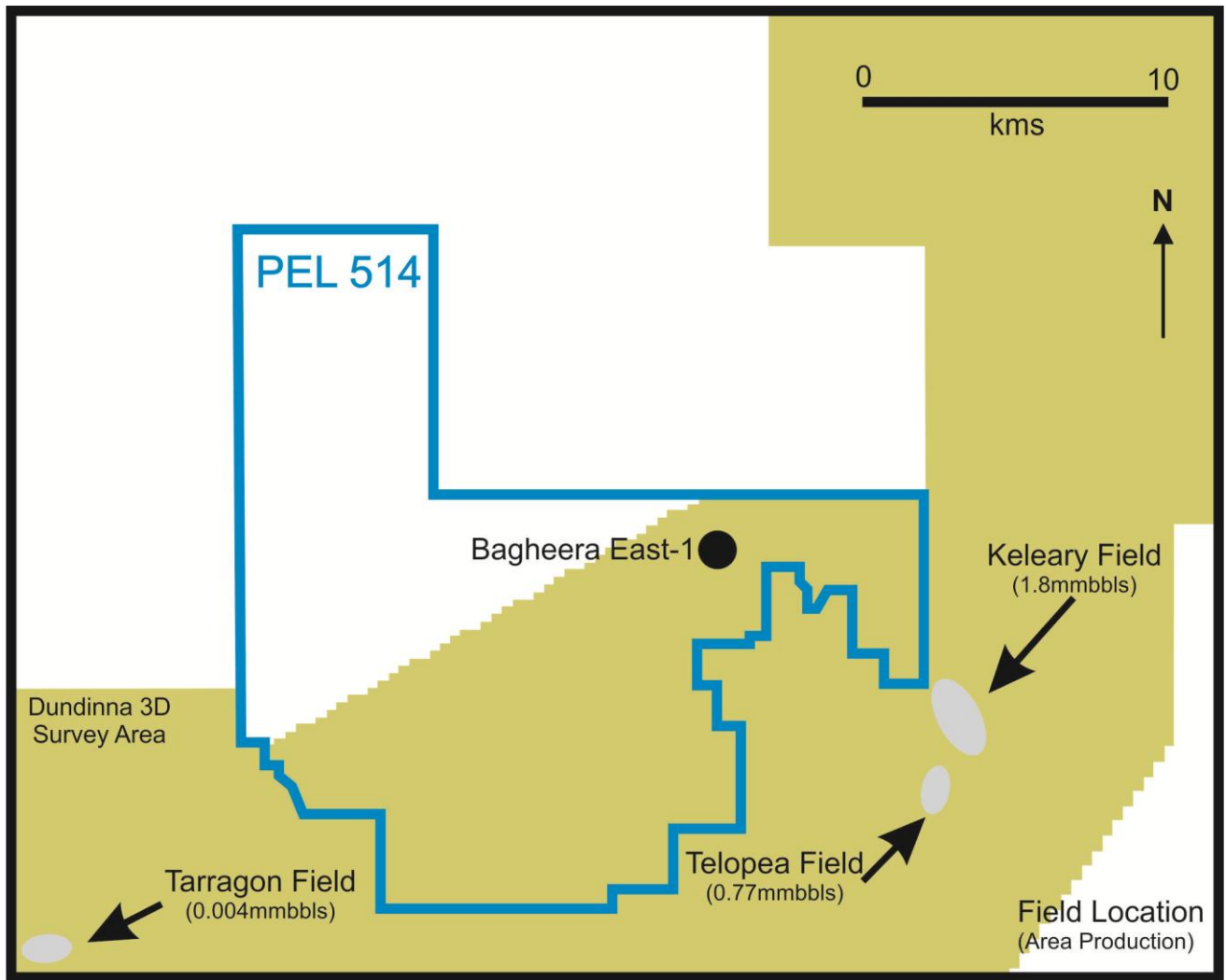


Figure 2: Location of Bagheera East-1 Well