



MARKET RELEASE

31 March 2015

Crestal Petroleum Limited

TRADING HALT

The securities of Crestal Petroleum Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of commencement of normal trading on Thursday, 2 April 2015, or when the announcement is released to the market.

Security Code: CRX

Shannon Hong
Senior Adviser, Listings Compliance



31 March 2015

Shannon Hong - Companies Advisor
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

To Shannon

Request for Trading Halt

Crestal Petroleum Limited (ASX: CRX) (**Crestal**) hereby requests that an immediate trading halt be granted by the Australian Securities Exchange (**ASX**) with respect to its ordinary shares in accordance with ASX Listing Rule 17.1.

Crestal requests the trading halt pending an announcement regarding a convertible note agreement entered into with its Managing Director as announced to the market on 16 March 2015.

Crestal wishes the trading halt to last until the earlier of the release of the announcement referred to above and the commencement of normal trading on 2 April 2015.

Crestal is not aware of any reason why the trading halt should not be granted, nor is it aware of any other information required to be provided to the market or ASX in relation to the trading halt.

Yours sincerely

CRESTAL PETROLEUM LTD

A handwritten signature in black ink, appearing to read "CML", written over a light blue horizontal line.

Cameron Lynch
Company Secretary