

**MARKET ANNOUNCEMENT****FOR IMMEDIATE RELEASE**

**CRESTAL PETROLEUM LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)  
FORMERLY KNOWN AS "TELLUS RESOURCES LIMITED"  
A.C.N. 144 733 595  
(ASX: CRX)**

The Deed Administrators advise that Crestal Petroleum Limited (Subject to Deed of Company Arrangement) ("CRX" or "the Company") has executed Share Sale Agreements with Locksley Holdings Pty Ltd ("Locksley"), a company associated with Mr Stephen Woodham, a former Managing Director of the Company, under which Locksley or its nominee is to purchase the following assets:

**Mineral Tenements:**

- 100% of the issued capital of Premier Mining Pty Limited ("Premier Mining") (a wholly owned subsidiary of the Company), including the Queensland mineral tenements held by Premier Mining.
- All Queensland and New South Wales mineral tenements held directly by the Company.
- The consideration for the sale is \$25,000 plus GST.
- The asset disposals are subject to CRX shareholder approval and all necessary consents and approvals required to permit the transfer.

**Oil and Gas Tenements:**

- 100% of the issued capital of PNC Aust Pty Limited ("PNC Aust") (a wholly owned subsidiary of the Company), including the interests in PRLs 108, 109 and 110 in the Cooper Basin, South Australia.
- The consideration for the sale is \$75,000 plus GST.
- The asset disposals are subject to CRX shareholder approval and all necessary consents and approvals required to permit the transfer, including notice from Stuart Petroleum Cooper Basin Oil Pty Ltd.

The Deed Administrators note that Locksley's offers were procured by Wentworth Global Capital Finance Pty Limited.

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For further information, please contact the Deed Administrators:

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Dated: 13 October 2015



Mark Hutchins, Jason Tang & Ozem Kassem  
Joint & Several Deed Administrators

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