

ASX ANNOUNCEMENT

26 MAY 2016

EP487 Supreme Court Hearing

On 12 February 2016, Rey Resources Limited (“Rey”) announced that it and Rey Lennard Shelf Pty Ltd (“RLS”, a subsidiary of Rey) had commenced legal proceedings against Oil Basins Limited in the Supreme Court of Western Australia seeking orders that Oil Basins resign as the Operator of EP487 in accordance with the terms of the Joint Operating Agreement between Rey, RLS and Oil Basins. These legal proceedings also seek a declaration that RLS is appointed Operator of EP487.

The proceedings were heard in the Supreme Court of Western Australia on 25 May 2016.

The decision in the proceedings was reserved to be delivered at noon (WST), on 26 May 2016.

For further information please contact:

Kevin Wilson

Managing Director +61 2 8259 9620