

11 April 2016

Appointment of Chief Financial Officer

Elk Petroleum Ltd (ASX: ELK) ("Elk" or the "Company") is pleased to announce the appointment of Mr. Alexander Hunter as Chief Financial Officer, commencing 11 April 2016.

Mr Hunter has over 10 years' experience in the resources sector, with particular expertise in mergers & acquisitions and capital raisings. He was most recently General Manager Business Development at Drillsearch Energy where he helped to rationalise and grow the business, leading various successful corporate takeovers, post takeover integrations, asset acquisitions, divestments and farmouts.

Previously he held an executive role at corporate finance advisory RFC Ambrian, specialising in mining, oil and gas and industrial sector M&A and capital raising, and has held project management roles in civil construction and infrastructure development.

He holds an MBA from University of Southern California Marshall School of Business, a Bachelor of Engineering, and postgraduate qualifications in corporate finance and business law.

Mr Hunter's strong financial analytical and management skills developed during his 20-year career will provide crucial financial management strength to Elk's executive team.

Elk's Managing Director Brad Lingo commented: "We are delighted that Alex is joining Elk at what is a critical time for the Company. Alex and I worked closely together at Drillsearch in putting together some the Company's most successful transactions and projects and I am really looking forward to having him join the Elk team. His track record and capabilities will be invaluable for the future growth of Elk and delivering value to Elk's shareholders. I know that he will be just as big a contributor to Elk's success as he was to the success of Drillsearch."

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ABOUT ELK PETROLEUM

Elk Petroleum Limited (ASX: ELK) is an oil and gas company specialising in Enhanced Oil Recovery (EOR), with assets located in one of the richest onshore oil regions of the USA, the Rocky Mountains. Listed on the ASX in 2005, Elk's strategy is focused on applying proven EOR technologies to mature oil fields, which significantly de-risks the Company's strategy of finding and exploiting oil field reserves. Leveraging proven EOR technology and Company expertise and experience, Elk is currently developing the Grieve oil field in Wyoming (Elk – 35% WI) and is planning for a CO₂-based EOR project at the Singleton oil field in Nebraska (Elk – 100% WI & operator).