



28 October 2016

ASX/MEDIA RELEASE

Quarterly Activities Report

Eneabba Gas Ltd (**Eneabba**) (ASX: **ENB**) is pleased to provide an update of its activities during the quarter ended 30 September 2016.

Perth Basin exploration asset sale completed

During the quarter the company completed the sale of its Perth Basin exploration assets to UIL Energy Limited (ASX: UIL) as detailed in the company's initial market release on 25th February 2016. The sale of the Perth Basin exploration assets has allowed Eneabba shareholders to participate in an expanded Perth Basin acreage play of over 700,000 acres and leverage off the highly accomplished UIL Energy management team. Eneabba has now distributed the proceeds received (new UIL Shares) from the sale to ENB shareholders who held shares in the company as of the record date on September 12th 2016.

Eneabba has retained a first right of refusal to acquire gas, on a commercial basis, from successful production at the Ocean Hill project from UIL Energy.

Centauri-1 Power Station

The Directors of Eneabba continue to evaluate options for development of the strategic Centauri-1 power station under the current economic climate and power demand scenarios. The Centauri-1 project is located 8 kilometers east of Dongara, Western Australia. The fully permitted 168 MW gas fired power station sits in the centre of a 4,400-acre land package owned by the company.

Director Changes

During the quarter and post the finalisation of the UIL transaction Mr Garry Marsden and Mr Morgan Barron resigned from the board of Eneabba. Mr Gabriel Chiappini, an accomplished company director and company secretary joined the board as non-executive director and company secretary.

Austerity Measures

The Company has implemented further cash conservation measures, including the further reductions in Director and advisor fees, the reduction of general corporate costs along with other measures to preserve cash whilst the Company looks to develop its current assets, and for other opportunities.

The Board of Eneabba Gas continues to review assets for acquisition, across all sectors to generate value for Company shareholders.

For more information on the Company, please visit the website at www.eneabbagas.com.au.