

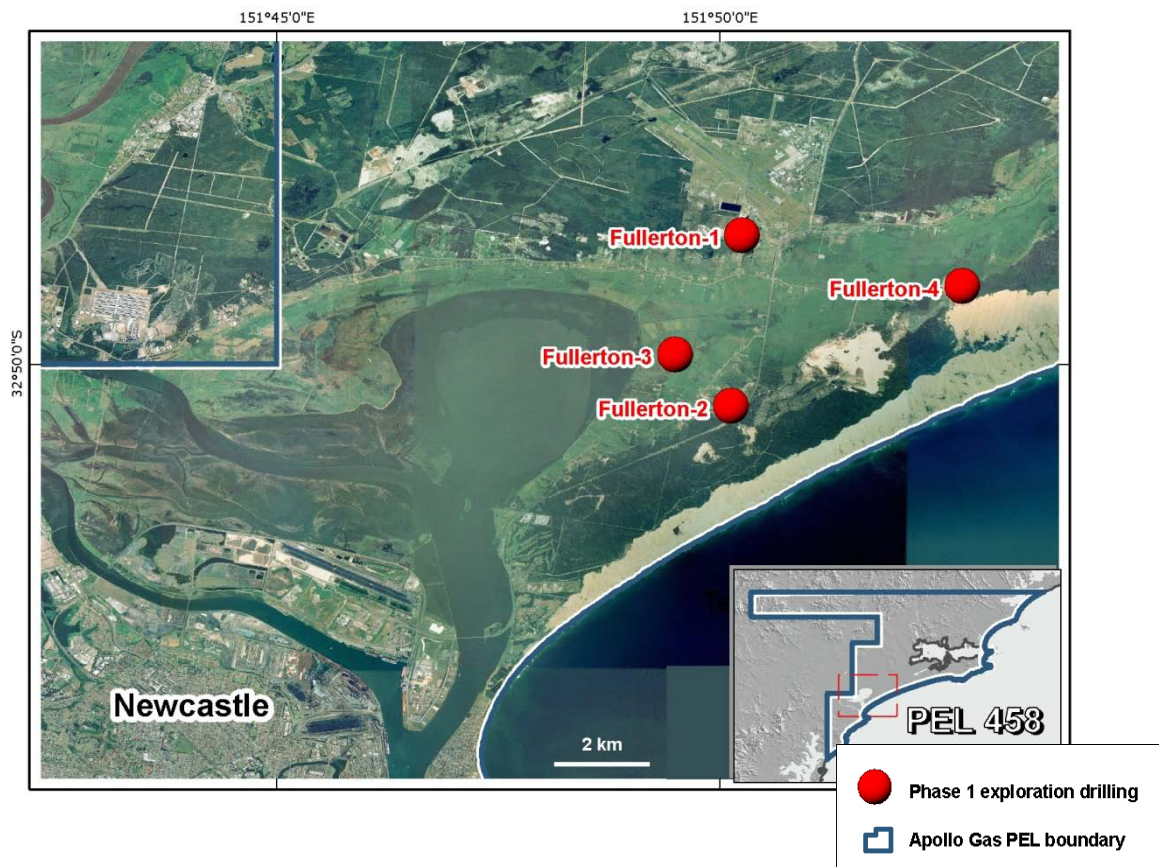
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21 July, 2010

DART ENERGY COMMITS TO PHASE TWO FOR APOLLO FARM-IN

Dart Energy Limited (ASX:DTE, "Dart") has advised Apollo Gas Limited (ASX:AZO, "Apollo") that Dart will commit to the second phase of exploration on Petroleum Exploration Lease ("PEL") 458.

This commitment was made after evaluation of results from the initial exploration program proved to be very positive. The second phase of exploration will involve expenditure of a further A\$7 million after which Dart will have a 50 percent direct interest in PEL 458 and a 10.5 percent indirect interest through its 21 percent investment in Apollo.



	Total Depth	Drilling Type	Gross Coal Thickness	Ave Gas Composition
Fullerton-1	900m	Exploration core hole	41.5m	80 - 95% CH ₄
Fullerton-2	1151m	Stratigraphic (non-cored)	36.1m	Not tested
Fullerton-3	627m (deepen to 900m)	Exploration core hole	>19.3m (Drilling ongoing)	99.5% CH ₄
Fullerton-4	750m	Exploration core hole	24.31m	99.25% CH ₄

Netherland, Sewell and Associates estimates of original gas in place (OGIP) and related contingent resource estimates for Apollo Gas' PEL 458 joint venture with Dart are outlined in the table below.

Contingent CSG Resources (BCF)

Category	OGIP (BCF)	Gross	Net(1)
Low Estimate (1C)	955	266	147
Best Estimate (2C)	1,109	448	247
High estimate (3C)	1,264	720	398

(1) Reflects Dart Energy's net 50 percent direct interest in PEL 458 including an 8 percent deduction for shrinkage due to system use gas.

Dart Chief Executive Officer Simon Potter was very encouraged by the initial results.

"The drilling results so far have shown good gas contents and significant coal thicknesses which has given us the confidence to commit to the next phase of evaluation. These results are especially encouraging given the close proximity to local markets for gas." Mr Potter said.

Arrow Energy Limited (ASX:AOE, "Arrow") and Apollo have also entered in to agreements to novate the farm-in agreements to Dart Energy Limited (ASX:DTE) which have been demerged from Arrow. The demerger was approved by shareholders on the 14th July and by the Federal Court of Australia at a hearing on the 16th July.

ENDS

Disclosure regarding Certifications

The reserves and resource estimates used in announcement were compiled by Mr. John Hattner and Mr Dan Paul Smith of Netherland, Sewell & Associated, Inc., Dallas, and are consistent with the definitions of hydrocarbon reserves and resources that appear in the Australian Stock Exchange (ASX) Listing Rules. Mr. Hattner and Mr Smith are qualified in accordance with the requirements of ASX listing rule 5.11 and consents to the use of the figures in the form and context in which they appear in this announcement.

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