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Quarterly Activities Report For the Quarter Ended 31 March 2010

AWE Limited (ASX:AWE) Farm In Agreement

During the quarter, Westralian Gas and Power Limited (ASX:WGP) announced that it had reached a farm in agreement with AWE for a 90 per cent equity share in Exploration Permit EP455 in the North Perth Basin.

Perth Basin Onshore

The drilling of Kaloorup #2 in Drilling Reservation DR10 has now been completed and the results are being assessed. Further drilling is planned in the company's other South West properties.

Wilga Basin

Design of a new seismic survey planned for the second half of the year has now been completed. The program is designed to more accurately define the eastern and northern boundaries as well as the depth of the Wilga Basin.

Eneabba Drilling Reservation DR11

During the quarter, WGP completed its studies of previous exploration efforts and has lodged its application to record a seismic survey with the Department of Environment and Conservation and the Department of Mines and Petroleum.

Kentucky

It appears that the international oil price has stabilised and WGP plans to bring further small wells into production. Ongoing studies of the leases have prompted a reassessment of the gas potential of the area and the possibility of a significant shale gas opportunity approximately 20km to the east of the company's present operations. The studies are ongoing.

Capital Raising

The company raised \$360,000 by way of a placement of shares and will be considering further capital raising options. WGP also received \$200,000 from AWE as part of the farm in agreement on EP455.

PETER BRIGGS

EXECUTIVE CHAIRMAN