

**ASX/MEDIA ANNOUNCEMENT**

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The Manager  
Companies Announcements Office  
Australian Securities Exchange



**PEL 218 – CONTINGENT RESOURCE BOOKING**

Adelaide Energy Ltd (ADE) wishes to alert shareholders that the Operator of PEL 218 (Permian), Beach Energy Ltd (BPT), has today advised that it has booked an initial 2 trillion cubic feet of contingent resource (2C) in this permit.

ADE has a 10% working interest in PEL 218 (Permian) and accordingly the Company has also booked its share of this contingent resource, i.e. 200 billion cubic feet which equates to around 33 million barrels of oil equivalent or circa 200 PJ in energy terms.

Commenting on the booking, Carl Dorsch, ADE's Managing Director, said:

*"This initial booking – and it is only initial – is very material for a company of ADE's size. It is around three times as much gas as the entire production over the last twenty or so years from our 100% owned Katnook Gas Assets.*

*We look forward to working with BPT in PEL 218 and the adjacent Nappamerri Trough permit, ATP 855P, in which we have a 20% interest and to continue to prove up Australia's premier shale/tight gas play."*

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