

ASX Announcement

Date: 25th June 2012



ALEATOR ENERGY
— LIMITED —

Aleator Energy Limited
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ASX Code: AWD

Appointment of New Non-Executive Chairman

The Directors of Aleator Energy Limited (**ASX: AWD**) are pleased to announce the appointment of Dr John Armstrong as Non-Executive Chairman to the Company's Board.

Dr Armstrong has had a 40 year career in the upstream oil and gas industry including 9 years with UNOCAL in South East Asia and over 20 years in senior management roles at Santos.



Dr Armstrong was executive chairman of Global Petroleum Limited – an ASX and AIM listed company from 2002 to early 2007, and he formed and was foundation chairman, and then a director, of Falkland Oil and Gas Limited, an AIM listed company, from October 2004 to May 2007. He is also currently Non-Executive Chairman of Texon Petroleum Ltd an ASX listed company.

Prior to becoming chairman of Global Petroleum Limited, Dr Armstrong was a General Manager at Santos and played an important role in growing Santos from a small local gas company to a company which in 2001 had a market capitalisation of some A\$3.5 billion and annual oil and gas revenue of over A\$1 billion a year from its South Australia, Queensland, Western Australia, Northern Territory, Victoria, Papua New Guinea and United States of America areas of operation. He retired from Santos at the end of 2001.

Throughout his career, Dr Armstrong has worked closely with host country governments, government petroleum companies, the Federal Government and various State Governments in Australia, various regulators, customers, contractors, consultants and joint venture companies as operator and non-operator.

The Directors consider Dr Armstrong's appointment to the Board as very important to complete the strategic capability of the Company to further its growth strategy in the developing Oil and Gas sector in Eastern Europe. The Board welcomes John to the team and looks forward to working with him.

Dr Armstrong will be paid \$100,000 per annum plus superannuation and will be entitled to receive performance based incentives of up to \$3 million if agreed milestones are achieved. The performance based incentives will required shareholder approval and form part of a broader company performance incentive scheme.

Dr Armstrong replaces Mr Lew Cross as Chairman, who is stepping down from this role, but will remain a Non Executive Director. The Board wished to thank Mr Cross for his leadership as Chairman over the years and particularly during this current change of focus to opportunities in Eastern Europe oil and gas projects.

On behalf of the Board

Aleator Energy Limited