



ASX RELEASE

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Eureka Executes Commitment Letter for Debt Facility

Eureka Energy Limited (ASX: EKA: "Eureka" or "Company") announced on 21 Feb 2012 that it had mandated Macquarie Bank Limited ("Macquarie") to provide a **US\$50 million** Term Debt Facility ("Facility") to be applied towards its flagship Sugarloaf Shale Gas Project onshore Texas, USA.

Eureka confirms that it has now executed a committed letter of offer from Macquarie. As previously advised, Tranche A of the Facility for US\$15 million will be available immediately following completion of documentation and satisfaction of conditions precedent. The balance of the Facility remains subject to a separate approval process but is expected to be accessible once the development program has been advanced and certain reserves hurdles achieved.

Provision of the Facility remains subject to completion of documentation and conditions precedent customary for a financing of this nature. As previously announced, the Facility is a LIBOR-based facility, and will also require Eureka to issue options as it draws down funds. Eureka will provide further details on the Facility once the documentation has been completed and conditions precedent have been satisfied.

ENDS

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