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Australian Securities Exchange Limited  
2 The Esplanade  
PERTH WA 6000

## SPRINT ACQUIRES MAJOR INTEREST IN BLOCK 71-1

Sprint Energy Ltd ("Sprint") (ASX Code: SPS) is very pleased to provide an update on the acquisition of Block 71-1 project in Tomsk in Western Siberia.

The Company confirms that post extensive due diligence activities, parties have now formally executed the acquisition documents for Sprint to acquire a seventy four (74%) percent interest in OOO Bakcharneftegaz ("BNG") the holder of License Block 71-1.

Preparations for the re-entry of Well 4 on Block 71-1 are well advanced, with equipment already mobilised and heading to site to undertake the re-entry activities and spudding of the well is expected to commence before the end of December 2012.

The Company is currently in talks with several parties and confirms that subject to funding, Sprint also expects to commence work on the development of a new exploration well on Block 71-1 in early 2013.

The Company expects that this project will form the basis of its successful entry into the Russian Federation's energy sector. Sprint shall provide an update to the market on future developments, as further information comes to hand.

Yours sincerely  
**Sprint Energy Ltd**



**Brad Boyle**  
Managing Director

Phone: +61 8 9215 4200  
Mobile: +61 417 175 852  
Email: [brad.boyle@sprintenergy.com.au](mailto:brad.boyle@sprintenergy.com.au)

**About Sprint Energy Ltd:** Sprint Energy Ltd is an independent oil and gas exploration and production Company, listed on the Australian Stock Exchange (ASX Code: SPS). Its primary focus of operations is Gulf Coast, USA and Russia.

**Forward-Looking Statements:** This document may include forward-looking statements. Forward-looking statements include, but are not necessarily limited to, statements concerning Sprint Energy Limited's planned exploration program and other statements that are not historic facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Sprint Energy Limited believes that its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements.

**Sprint Energy Ltd**  
1186 Hay Street  
West Perth WA 6005

P +61 8 9215 4200  
f +61 8 9215 4299

[www.sprintenergy.com.au](http://www.sprintenergy.com.au)