



ASX / Media Release:

27 December 2013

FUNDING UPDATE

The Directors of Aleator Energy Limited (“Aleator” or “the Company”) (ASX: AWD) wish to advise that the Company is continuing to actively work on the funding initiatives as announced on 9 December 2013. These include the expanded Gres facility of US\$24 million and accommodating the interest from another party to provide funding for the drilling of the Povorotnoye 105 well. The timing of completion of the Gres facility has been affected by the festive holiday season and negotiations with the other party have been affected by political unrest in Ukraine, but are ongoing.

The Company will inform the market as soon as there is material progress in either of these major funding initiatives.

Ends.

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Technical information contained in this announcement was approved by Wal Muir, who has had more than 33 years experience in the practice of petroleum exploration. Wal Muir consents to the inclusion in this announcement of the information in the form and context in which it appears.

ABOUT ALEATOR ENERGY

Aleator Energy Limited is an active explorer for oil and gas with international operations based in Ukraine and the United States. The Company also retains mineral royalties in Australia.

The Povorotnoye Gas and Condensate Field in the Autonomous Region of Crimea, Ukraine, is part of the very attractive East European oil and gas rich sector. The project is located in the prolific “Foredeep” sector of the Azov Kuban Basin which straddles the highly productive gas and oil fields of the most western oil region in Russia and the eastern Crimean peninsula.

The Golden Eagle Gas Field in Grand County Utah, USA, is located in the northern part of the Paradox Basin and contains a look-alike structure to the nearby Lisbon oil and gas field which has produced over 50 million of barrels of oil and 750BCF of gas.