



**ASX / Media Release:**

6 March 2013

## **REPLACEMENT JOINT ACTIVITY AGREEMENT SIGNED**

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- **NJSC Nadra Ukraine re-organises Krymgeologica and creates Nadra Krymu**
  - **New Povorotnoye licence issued to Nadra Krymu and replacement JAA signed between Nadra Krymu and Pivdenspetsbud LLC**
  - **Replacement JAA maintains previous terms and conditions**
  - **New work program plans for Pov 105 well to spud mid-year**
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NJSC NADRA UKRAINE has informed Aleator Energy Limited (*'Aleator'* or *'the Company'*) that it has undertaken a restructure of its subsidiary Krymgeologica. The result of the restructure is the creation of a new NAK subsidiary named Nadra Krymu, to replace Krymgeologica. Krymgeologica was formerly the Povorotnoye licence holder that was engaged in a Joint Activities Agreement (*"JAA"*) with Aleator's subsidiary Pivdenspetsbud LLC (*"PSB"*), to develop the Povorotnoye gas and condensate field.

The licence is now held by Nadra Krymu, and Nadra Krymu and Pivdenspetsbud have entered into a replacement JAA that maintains the terms and conditions of the prior JAA with Krymgeologica. The replacement JAA has been registered with all authorities and is in full force.

The new JAA carries the same terms and conditions to the previous JAA. In addition, all the monies spent on the licence in preparation for the drilling and claimable against production under the old JAA are carried over in full to the new JAA.

The work program for the new JAA has also been signed by Aleator's subsidiary, PSB. This new work program, running until the end of the exploration period in May 2016, carries similar commitments as the old JAA and targets the spudding of Pov 105 around May/June 2013.

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

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## **ABOUT ALEATOR ENERGY LIMITED**

Aleator Energy Limited is an Australian Securities Exchange listed (ASX: AWD) oil and gas exploration Company with projects in Ukraine and the United States. The Company also retains mineral royalty rights to projects in Australia.

**The Povorotnoye Gas and Condensate Field** is a discovered and appraised, but undeveloped field of 132 BCF (mean) Oil and Gas in Place (OGIP) located on the Kerch Peninsula of Crimea, Ukraine. 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 Company holds a 61.2% net interest in the field and plans to drill a production well in 2013.

**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. Golden Eagle has an estimated (P50) Discovered Gas Initially in Place (GIIP), of over 80 BCF.

**Johnston Range Iron Ore Royalties:** The Company holds a 2% royalty on mineral sales from its previously owned Johnston Range Iron Ore tenements in the Yilgarn region of Western Australia. Cliffs Asia Pacific Iron Ore Pty Ltd ("Cliffs") holds these tenements and the Company expects that mining will commence in 2013/14.