



**ASX / Media Release:**

31 October 2013

## **US FUND INVESTS IN ALEATOR ENERGY TO ALLOW COMPLETION OF FINANCING PROGRAM**

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- **€5m loan now accessible**
- **Final conditions precedent to GRES facility now capable of being met to allow access to US\$20m debt facility**
- **Drilling rig contract ready for signing**
- **Review of complementary growth opportunities underway**

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The Directors of Aleator Energy Limited (“Aleator” or “the Company”) (ASX: AWD) are pleased to advise that the Company has raised \$500,000 through a convertible, redeemable and secured loan from a US based institutional investor.

Funds raised by the loan will enable the Company to satisfy the pre-payment of interest on the €5 million loan facility as announced on 2<sup>nd</sup> October 2013, which is now available to be drawn immediately. The €5 million loan facility will allow Aleator to repay the AU\$500,000 loan, contract the drill rig and move to spud the POV 105 well, and satisfy the cash condition precedent for the Gres Holdings US\$20 million loan facility (“Gres Facility”).

The \$500,000 loan facility is the final stage of funding required by the Company to access the previously announced Gres Facility, which should allow the Company to complete its other potential growth initiatives and fully fund the Pov 105 well to completion.

AWD can confirm that, after its recent visit to Ukraine for meetings with both government and licencing officials, the Povorotnoye project is in good standing and the Company still receives the full support of Ukrainian officials to progress what is a company making asset. Further meetings with Ukrburservis went well and the drilling rig contract is now ready for signing.

Since the acquisition of the Povorotnoye asset, the Company has noted significant movements of global Oil and Gas majors in Ukraine and is pleased to be in a position of having the “first mover” advantage and looks forward to beginning the drilling of POV 105 and the review of additional opportunities that have been presented to the Company via its established connections on the most recent visit.

The material terms of the loan are as follows:

- A Face Value of AU\$500,000.
- The Company may repay the loan, without penalty, at any time prior to seventy (70) days from the Issuance Date, which is one day following the receipt of funds by Aleator ("Repayment Date"). Otherwise, the loan is repayable on or prior to 28 October 2014.
- An establishment fee of AU\$75,000 to be paid in shares at an issue price of 20% discount to the lowest volume weighted average price of the Company's shares in the five (5) trading days immediately preceding the Issuance Date.
- An interest rate of 12% per annum on any outstanding balance of the Face Value following the Repayment Date, or 24% in the event of default. No interest is payable prior to this time.
- Convertible at anytime following shareholder approval for the conversion at a shareholders' meeting to be held not later than 30<sup>th</sup> November 2013.
- The Conversion Price will be the lower of (a) A\$0.009; or, (b) 80% of the lowest VWAP in the 10 trading days prior to the Conversion Date. However, the conversion price shall not be less than A\$0.005 ("Collar") prior to the Repayment Date.
- The loan is to be secured against the assets of Aleator, excluding Crimea Energy Limited and its subsidiaries.

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.***

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#### **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. OGIP (mean) of 132 BCF is currently calculated for the field.

***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 Billion Cubic Feet.