



ASX / Media Release:

15 April 2013

**ALEATOR SATISFIES MAJOR CONDITIONS PRECEDENT
FOR US\$20 m FUNDING**

- **Aleator satisfies Gres Holding due diligence and good standing conditions precedent for US\$20 million finance agreement**
 - **Company expects to complete all conditions precedent to the loan draw down by 30 April**
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The Directors of Aleator Energy Limited ("**Aleator**" or "**the Company**") are very pleased to announce that the Company has received formal confirmation from Gres Holding Ltd ("*The Facilitator*") that they have completed due diligence on the Povorotnoye project and Aleator Energy Limited to their satisfaction and confirmed that the licence and Joint Activity Agreements are in good standing.

This means that the first two of the five conditions precedent for the loan have already been satisfied, and the Company is confident that the remaining conditions precedent will be satisfied by 30th April. The remaining conditions precedent are:

- All finance and security documentation executed and registered as necessary;
- Aleator group to have net available cash of at least \$1,500,000 at the date of the first draw down; and
- Aleator to have paid all expenses and legal fees prior to the first draw down.

The preparation of the formal documentation for the loan is progressing well and both the Company and Gres are confident that we are on schedule to complete the first drawdown as per the signed binding term sheet.

Ends.

For further information please contact:

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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.*

***Johnston Range Iron Ore Royalties:** The Company has an agreement with Cliffs Asia Pacific Iron Ore Pty Ltd ("Cliffs") with respect to its previously owned Johnston Range Iron Ore tenements in the Yilgarn region of Western Australia. Cliffs will pay Aleator a gross royalty of 2% on the iron ore sales from the tenements as well as a 2% gross royalty on the sale of all other minerals. It is expected that mining will commence in 2013.*