



ASX / Media Release:

15 March 2013

COMPANY UPDATE

- **First ten trucks of casing arrive into storage**
 - **Negotiations continuing with strategic investors**
 - **Company expects its ASX listed securities to resume trading in April**
-

The first ten trucks containing the casing required for the drilling of the Povorotnoye-105 well have arrived at the warehouse near the drill site. The casing was supplied by the international oilfield supply group ITECO.

The casing adds to the drill bits, well head and chemicals already stored in the warehouse in readiness for the drilling.

Wal Muir, Aleator's CEO, said "We are very pleased to see the safe arrival of the first of the casing for this important well. Aleator is continuing to build its inventory to enable the start of the drilling of the Pov-105 well. With the site cleared and the long lead items landing in our warehouse, we are continuing in our planning for spudding of the well mid 2013."

Aleator is also finalising negotiations with strategic investors, which should see a substantial proportion of the drilling cost funded. The Company anticipates that these negotiations will be concluded within weeks and that its shares will recommence trading on the ASX in April.

Ends

For further information please contact:

Mr Wal Muir
CEO - Aleator Energy Ltd
Email: wal@aleatorenergy.com.au
Mobile: +61 413 052 327

Mr Mark Rowbottam
Non Exec. Director - Aleator Energy Ltd
Email: mark@aleatorenergy.com.au
Tel: +61 8 9385 0700

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.

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.