

Friday, 4th October 2013**Capital Raising Completion – Entitlement Offer Significantly Oversubscribed**

On 4 September 2013 Dart Energy Limited (**Dart** or the **Company**, ASX DTE) announced a capital raising totalling \$20.7 million. The capital raising comprised two components:

- A placement that raised approximately \$11.9 million through the issue of approximately 131.8 million ordinary shares to institutional and sophisticated investors at an issue price of \$0.09 per share (**Placement**). Approximately 45% of the Placement was subscribed for by investors in the UK and Asia, reflecting the growing international interest in the Company.
- A fully underwritten non-renounceable entitlement offer (**Entitlement Offer**) to eligible Dart shareholders, to raise approximately \$8.8 million. Eligible shareholders were able to subscribe for 1 new ordinary share for every 9 Dart shares held at an issue price of \$0.09. The Entitlement Offer closed at 5pm AEST on 1 October 2013.

The Company advises that the Entitlement Offer has seen applications for shares including entitlements and additional share applications of approximately \$23.3 million resulting in oversubscriptions of approximately \$14 million. The Company has received applications from almost 5,000 shareholders for approximately 80 million entitlement shares (\$7.2 million) under the Offer and applications from over 2,500 shareholders for additional shares of approximately 180 million (\$16.1 million) under the shortfall facility that was available under the terms of the Entitlement Offer.

All shareholders who had submitted valid applications by the closing of the Entitlement Offer will receive their full pro-rata entitlement under the Entitlement Offer. Any late applications will be returned in full.

In relation to applications for additional shares made by shareholders pursuant to the shortfall facility the Company has resolved to allocate the shortfall on the following basis:

1. All applications for additional shares to a value of up to \$500 will be met in full.
2. Any applications for additional shares over the \$500 allocation will be allocated on a pro-rata basis in relation to the original entitlement that the shareholder held.

Refund cheques for unsuccessful additional share applications will be despatched on or around 10 October 2013.

The issue of new shares under the Entitlement Offer will be completed on 9 October 2013. The new shares under the Entitlement Offer are expected to commence trading on the Australian Securities Exchange on 10 October 2013.

Dart Chairman, Nick Davies, said: “At completion of this capital raising Dart will have total cash of approximately \$49.5 million, of which \$24 million is restricted due to guarantees, leaving free cash of over \$25 million. It provides Dart with greater certainty of funding and thus financial strength as the Company progresses its unconventional gas field activities over the coming year primarily in the UK along with some focussed activity in China and Indonesia. Dart also has a number of commercial discussions underway

regarding farm-outs, joint ventures, and asset sales, and the strengthened balance sheet will provide Dart with greater negotiating flexibility in this regard. We are confident that the work program and other initiatives we have planned will provide a strong platform for future shareholder returns.”

Wilson HTM Corporate Finance Ltd and Bell Potter Securities Limited acted as Joint Lead Managers and Bookrunners to the Capital Raising, and Underwriters of the Entitlement Offer.

For and on behalf of the Board
Paul Marshall, Company Secretary

For further information contact:

Nick Davies	Chairman	Tel: +65 6508 9840
John McGoldrick	Chief Executive Officer	Tel: +65 6508 9840
Eytan Uliel	Chief Financial Officer	Tel: +65 6508 9840