



AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

25 November 2013

Eden Extends Date for Satisfaction of Conditions on Contract to Sell UK Gas and Petroleum Assets for £11.5million

Conditional Contract Extended

Perth based Eden Energy Ltd (“Eden”) (ASX Code: EDE) has extended until 13 December 2013 the latest date for satisfaction of the conditions on the conditional agreement, announced to the ASX on 17 September 2013, to sell its entire UK coal seam methane and shale gas portfolio for up to £11.467million, to be satisfied by a cash payment of £1,100,000 and with the balance to be paid in fully paid ordinary shares in presently unlisted UK public company Shale Energy PLC (“Shale Energy”).

The main condition remaining outstanding is the requirement for Shale Energy to complete a £7million capital raising. The extension of the date has been agreed in consequence of Shale Energy having secured a contractual commitment from a UK based company to subscribe the entire sum of £7million, that Shale Energy has been advised is hoped to be able to be completed within the next two weeks.

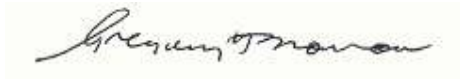
Background

The sale assets comprise Eden’s 50% joint venture interests in 17 Petroleum and Development Licences (PEDLs) in England and South Wales and its 100% interest in a further 3 PEDLs in South Wales (“Eden’s UK Licence Interests”)

As announced by Eden to the ASX on 30 May 2011 (see copy attached for full details), independent experts (RPS in relation to shale gas and RISC in relation to coal seam methane) had reported that these licences have the potential to contain significant quantities of hydrocarbons. More specifically, that announcement reported that:

- RPS in relation to the shale gas had reported:

- unrisks P90 Resource Volumes of Shale Gas in the Numurian Measures on 7 Petroleum Exploration and Development Licences (PEDLs) in South Wales in which Eden holds a 50% interest (covering a prospective area of 806 square kilometres) of:
 - Volume of Gas Initially in Place (GIIP) – 34.198 TCF (Eden’s share -17.099 TCF)
 - Recoverable Volume – 12.799 TCF of gas (Eden’s share – 6.349 TCF); and
- RISC in relation to coal seam methane had reported that:
 - the estimated Gross Contingent Resources of Coal Bed Methane contained in the 10 PEDLs in South Wales (covering a prospective area of 247 square kilometres) in which Eden holds an interest are:
 - A 1C to 3C range of 687-1,363 BCF with a 2C estimate of 980 BCF , and
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 - that the estimated Gross unrisks Prospective Resource of Coal Bed Methane contained in the 17 PEDLs in South Wales, Kent and Bristol Somerset (covering a prospective area of 1068 square kilometres) in which Eden holds an interest are:
 - A low to high estimate of 1,903-4,990 BCF with a best estimate of 3,088 BCF



Gregory H. Solomon
Executive Chairman