



ENEABBA GAS LIMITED

ABN 69 107 385 884

Media Release ASX Announcement

31 May 2013

Notification of Expiry of Listed Options

Eneabba Gas Limited ("Eneabba" or the "Company") wishes to advise that existing listed options in the Company (ASX: ENBOC) (the "Options") will lapse unless they are exercised on or before 30 June 2013.

The Options have an exercise price of 15 cents and an expiry date of 30 June 2013. Please note that Eneabba's share price has traded in the range of 1.5 cents to 2.5 cents in the past three months.

The Company has requested and been granted a waiver for the requirement to send out a notice of expiry to Option holders under ASX Listing Rule 6.24 given the current market price of ordinary shares is significantly lower than the Option exercise price. Therefore an expiry notice will not be mailed to Option holders unless the share price exceeds 11 cents prior to 30 June 2013.

The Company provides the following information required under paragraph 6.1 of Appendix 6A:-

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|---|---|
| (a) Number of option holders: | 195 |
| (b) Number of unexercised options: | 2,687,013 options |
| (c) Exercise price: | \$0.15 each |
| (d) Final date for payment / expiry date: | 30 June 2013 |
| (e) All unexercised ENBOC options will expire on: | 30 June 2013 |
| (f) Final date of quotation of options on ASX: | 22 June 2013 |
| (g) Latest available market price for the Company's ordinary shares: | \$0.016 |
| (h) Highest market price for the Company's ordinary shares in past 3 months and the date of trade : | \$0.025 on 22 March 2013 (latest trade) |
| Lowest market price for the Company's ordinary shares in past 3 months and the date of trade : | \$0.015 on 8 May 2013 (latest trade) |
| (i) No underwriting agreement exists. | |

Option holders wanting more information should contact the Company Secretary:

Tel: (08) 9482 0555

Email: btucker@eneabbagas.com.au

Website: www.eneabbagas.com.au

Yours sincerely,

For and on behalf of Eneabba Gas Limited

A handwritten signature in black ink, appearing to be the name 'Brett Tucker', with a long horizontal stroke extending to the right.

Brett Tucker
Company Secretary