



WHL Energy Ltd

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WHL ENERGY RECEIVES A\$3.2M IN FUNDING SUPPORT

Australian energy company WHL Energy Limited (**ASX: WHN**) (“**WHL Energy**” or “**the Company**”) is pleased to announce it has completed a financing agreement to raise A\$3.2 million.

The capital raised via the cash advance term loan facility will be utilised to fund WHL Energy’s ongoing activities including the current interpretation of 3D seismic data acquired over the VIC/P67 La Bella permit, offshore Victoria, and potential corporate transactions.

The competitive short-term financing solution has been arranged by Argonaut Equity Partners. WHL Energy expects to repay the facility from proceeds to be received from Tap Oil under the firm Seismic Option and Farmout Agreement (ASX announcement 18 September 2013) due 31 March 2015. WHL Energy also has the option to repay the facility prior to that date if it elects.

Commenting on the completion of the funding agreement, WHL Energy Managing Director, Mr David Rowbottam, said:

“This agreement provides WHL Energy with additional financial flexibility and allows us to investigate potential corporate and asset growth opportunities following the successful farmout of our Seychelles and La Bella projects.”

“This is very exciting time for WHL Energy and our shareholders with final analysis of the VIC/P67 seismic underway and planning for the Seychelles 3D seismic acquisition programme well advanced and we appreciate the support of quality investment houses like Argonaut.”

Ends

FURTHER INFORMATION

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About WHL Energy Limited

ASX-listed WHL Energy Ltd (ASX: WHN) is an oil and gas exploration Company focussed on East Africa and Australia.

WHL Energy holds a 12,856 km² exploration area offshore Seychelles, at 25% equity. A world class exploration portfolio and new exploration concepts are being matured in the acreage. WHL Energy has mapped a prospect and leads inventory containing at least 18 features with total P50 prospective resources in excess of 3 billion barrels. The company farmed in proven East Africa explorer, Ophir Energy plc as operator.

The high graded Junon leads will be matured for drilling with a 1500 km² 3D seismic survey in 2014. Additional new play concepts are being developed with further studies. Most structures identified to date are in < 50 m water with drilling targets at < 2000m depth, allowing for low cost drilling with a jack up rig.

WHL Energy also holds 40% equity in Exploration Permit VIC/P67 in the offshore Otway Basin, approximately 200 km WSW of Melbourne off the Victorian coastline. VIC/P67 contains the undeveloped La Bella gas field in proximity to the Victorian gas market, and several nearby exploration prospects. The La Bella 3D seismic survey was acquired in late 2013 to appraise La Bella field and also firm up the exploration prospects. Initial results of the 3D seismic survey are encouraging and have identified structurally conformable amplitude anomalies with several of the key prospects.

The Company also holds 33.33% equity in exploration permit WA-460-P, in the offshore Southern Carnarvon Basin, which contains an extension of the very large Palta Prospect. A Shell led Joint Venture has recently drilled the Palta-1 well in the adjacent block which was subsequently relinquished in February 2014. WHL will review the Palta-1 well data and the forward strategy for WA-460-P.

The Company is also actively investigating growth opportunities in the wider East African region.