



ASX Announcement

4 March 2015

Prospectivity of UIL Energy's Northern Perth Permits Enhanced

Re-released to fix error with map on page 2

The Directors of UIL Energy Ltd (ASX:UIL) are pleased to provide an update on the Company's northern Perth Basin permits with the broader prospectivity of the Perth Basin recently reinforced by Australian Worldwide Exploration Limited's (**AWE**) discovery in Senecio-3 as further updated by AWE's announcement dated 24 February 2015.

AWE announced during September 2014 that the Waitsia/Senecio field had the potential to be the largest onshore gas discovery in Western Australia since the 1960s, with the Permian age sequence providing initial Contingent Resources of up to 1,170 billion cubic feet. AWE's report on the flow-testing program at Senecio-3 well announced on 24 February highlighted that the initial results are consistent with pre-test expectations and confirms the potential for a significant gas resource.

As shown in Figure 1 below, UIL Energy has three 100% owned northern Perth Basin permits approximately 35 km southeast of AWE's Waitsia gas discovery. Based on historic seismic and nearby well data, UIL Energy permits are interpreted to contain similar reservoirs to those encountered by AWE. These formations have historically shown elevated or very high gas shows. UIL Energy will require further technical information, initially shooting 2D seismic in its northern Perth Basin permits, to confirm the drilling depths and possible thickness variations of the targeted formations.

In addition to AWE's discovery, Warrego Energy Ltd (**Warrego**) in conjunction with their Dutch joint venture partners, Dyas BV and Mazarine Energy BV have completed their 3D seismic program at EP 469, a permit adjacent to UIL Energy's EPA 82. Warrego are planning the first horizontal well in the Perth Basin later this year.

Managing Director John De Stefani commented, "Exploration and appraisal activities in the Perth Basin continues to ramp up and UIL Energy is ideally positioned to leverage off successes and learnings from these activities".

For and on behalf of the Board
Drew Speedy and Duncan Cornish
Co-Company Secretaries
UIL Energy Ltd

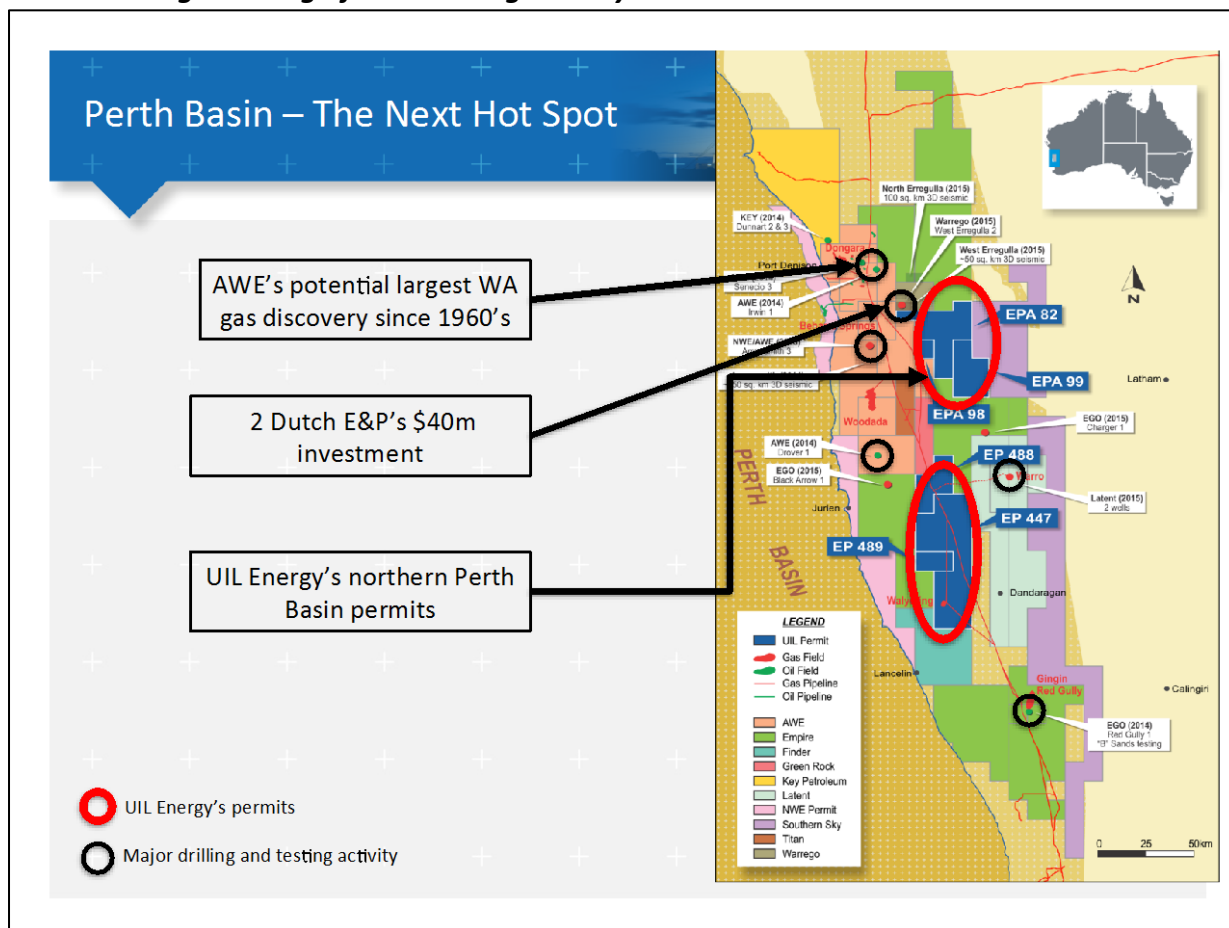
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Figure 1: Significant Drilling Activity Committed Across the Perth Basin



About UIL Energy Ltd

UIL Energy Ltd (ASX:UIL) is an Australian oil and gas exploration company targeting conventional and unconventional plays with a focus on the Perth Basin, one of Australia's largest producing basins.

The Company's strategy is to focus on large-scale opportunities across known petroleum basins with a history of gas production in Western Australia. UIL Energy has targeted areas that have pipeline or transport infrastructure in place or in reasonable proximity.

UIL Energy's permits in Western Australia provide it with access to the largest domestic gas sector in Australia. The gas market is supply constrained with estimated gas prices to reach \$12/GJ in real terms over the next 16 years.

UIL Energy has an experienced Board and management team with an expertise in oil and gas exploration, development and production as well as a strong track record of value creation for shareholders.

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