

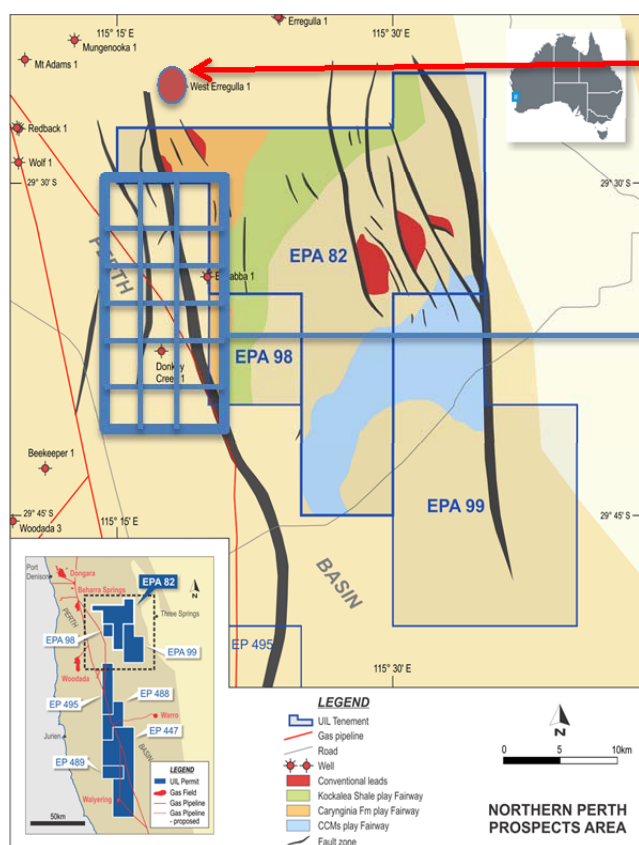
## ASX Announcement

9 May 2017

### Progress on Grant of Northern Perth Applications

The Directors of UIL Energy Ltd (**UIL Energy or the Company**) (ASX:UIL) are pleased to announce that it has reached in-principle agreement with the native title party on commercial terms for the grant of the three northern Perth Basin applications.

UIL Energy has 100% ownership of three applications, EPA 82, 98 and 99 located in the northern Perth Basin where significant activity is scheduled over the coming year.



**Figure 1: UIL Energy's North Perth Basin Permits**

- Strike Energy Ltd has completed a farmin to the Warrego project (EP469) located adjacent to the northern boundary of UIL Energy's applications and highlighting significant potential in the area.
- Operator Lattice Energy is aiming to shoot over 200km<sup>2</sup> of 3D seismic this year on EP320 (blue grid), a permit adjacent to UIL Energy's permits.
- Lattice is looking to enhance the mapping of the conventional gas formations and the potential deep Kingia/High Cliff formations that are the productive reservoirs containing the giant Waitsia gas discovery.

UIL Energy's Managing Director, John De Stefani commented:

*"UIL Energy is pleased that it has reached in principle commercial terms with the Southern Yamatji Traditional Owners and welcomes their support for UIL Energy moving forward in its multiple prospects across these applications".*

The parties will now aim to finalise a draft ancillary agreement to enable granting of these applications.

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

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**John De Stefani**

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***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. UIL Energy has targeted areas that have pipeline or transport infrastructure in place or in reasonable proximity.

UIL Energy's permits in Western Australian provide it with access to the largest domestic gas sector in Australia. The gas market is supply constrained with estimated gas prices to rise above \$10/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.

**UIL Energy Limited**  
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