

ASX/MEDIA ANNOUNCEMENT

6th April 2011

The Manager
Companies Announcements Office
Australian Securities Exchange



PEL 218 Permian Update

Adelaide Energy Limited (ADE) wishes to alert their shareholders to the information on Holdfast 1 and pages 32 to 43 of the presentation released today by the operator Beach Energy Limited (BPT).

Key comments to be noted include:

- ***Material resource booking anticipated for 2011***
- ***The REM is a substantial shale gas target***
- ***Similar properties to successful US shale gas plays***

ADE holds a 10% interest in the PEL 218 Permian section.

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