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BRR MEDIA INTERVIEW TRANSCRIPT

Aleator Energy Limited (ASX: **AWD**) ("**Aleator**" or "**the Company**") conducted an interview with BRR Media on 2nd August 2013. The Company's Executive Director provided an update on the progress made towards drilling the Povorotnoye 105 well and the drawdown of the loan facility. A transcript of that interview is attached. The interview with Mr Rowbottam was also recorded by BRR Media and can be accessed through the following link.

www.brrmedia.com/event/113801

Ends.

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Technical information contained in this announcement was approved by Wal Muir, who has had more than 33 years experience in the practice of petroleum exploration. Wal Muir consents to the inclusion in this announcement of the information in the form and context in which it appears.

ABOUT ALEATOR ENERGY

Aleator Energy Limited is an active explorer for oil and gas with international operations based in Ukraine and the United States. The Company also retains mineral royalties in Australia.

The Povorotnoye Gas and Condensate Field in the Autonomous Region of Crimea, Ukraine, is part of the very attractive East European oil and gas rich sector. The project is located in the prolific "Foredeep" sector of the Azov Kuban Basin which straddles the highly productive gas and oil fields of the most western oil region in Russia and the eastern Crimean peninsula. OGIP (mean) of 132 BCF is currently calculated for the field.

The Golden Eagle Gas Field in Grand County Utah, USA, is located in the northern part of the Paradox Basin and contains a look-alike structure to the nearby Lisbon oil and gas field which has produced over 50 million of barrels of oil and 750BCF of gas. Golden Eagle has an estimated (P50) Discovered Gas Initially in Place (GIIP), of over 80 Billion Cubic Feet.

BRR Interview – 2nd August 2013

Mark Rowbottam, Executive Director at Aleator Energy Ltd providing an update on the progress made towards drilling the Povorotnoye 105 well and drawdown of the loan facility.

BRR Today on BRR Media I'm joined by Mr. Mark Rowbottam who is the Executive Director of Aleator Energy. Mark, thanks very much for joining me today.

MR Hi Andrew, it's good to be with you.

BRR Mark, Aleator has just signed an LOI with a drilling company in preparation for the upcoming drilling of your Povorotnoye well. Can you just take us through what preparations you have made and how things are progressing?

MR Thanks Andrew. Yes, we have just signed a Letter of Intent with Ukr Bur Servis to supply and operate the drill rig on the Povorotnoye 105 well. This has been the result of a constant effort over the past few months discussing drill rig contracts with various suppliers to identify and secure the best drill rig that we can, on the most favorable terms to the Company that matches our time frames.

In addition to the rig assessment and negotiation process, we have also been working on various other activities to move the well toward spudding. These include:

- The importation of the balance of the casing that had been purchased. This is all now in our warehouse in Kerch, which is not far from the Povorotnoye license;
- Reviewing the operations plan for how we will manage the drilling and supervision of the Pov-105 well;
- Assessing our options for sourcing the best possible personnel to supervise the well program;
- Reviewing the outstanding items required to drill the well and re-quoting them and staying abreast of lead times; and of course,
- Working on the drawdown of the funding facility which will enable us to move towards spud.

BRR And what can you tell us about the drilling company who you have signed the LOI with?

MR UKRBUR Servis was formerly called UKR Drill Service, and they have been operating as a sub-surface engineering and drilling services company since 2003. Since that time they have acted as the principle drilling contractor on 24 wells with their own rigs and a number of other wells prior to that. They are currently drilling 4 wells. Historically, they have drilled in excess of 100,000 meters with their own equipment, including drilling one of Ukraine's deepest producing wells in the Semirinkovsky gas and condensate field with a total depth of 6240m. I think that this really demonstrates their capability.

They employ 400 personnel, they have seven drill rigs of three different types including the US manufactured 2000 HP National Oilwell Varco rig, which was manufactured in 2010. This is the rig that they have proposed to drill the Pov 105 well and we are very happy with that proposal.

BRR Now I think that the other piece of information which shareholders are eagerly awaiting and you have already alluded to it, is the confirmation of the drawdown of funds. Can you give us an update on what's happening here?

MR Sure. On the 27th of May we announced that we had commenced the drawdown process for the first tranche and that based upon our agreements and discussions with Gres Holdings we expected this to take about 15 days.

We share the frustration of shareholders that this process has taken far longer than expected and that the original timeframe provided to us was clearly optimistic. Now there have been a number of banking related matters to attend to which took longer than we expected. We have continued to be reassured that we can expect completion shortly and we await notice of the final timing and look forward to updating the market on this as soon as we are able to.

BRR Ok, so all things going well, when do you think you will be starting your drilling?

MR On the basis that we close the funding out in the next few weeks, we would currently anticipate spudding the Pov-105 early in the 4th Quarter. That would create an exciting couple of months as we drill through the two shallower secondary plays before reaching the primary play, being the combined 132bcf M3 and M4 sands. Remember that our down hole location is planned to be only 100m north of the down hole location of Pov 1, the discovery well, and that well flowed at 5.1MMCFPD with about 4 BBLS of condensate per MMCF.

Like all shareholders, we are eager to get on with the drilling program and look forward to receiving the loan facility and confirming the timing around spudding the well.

BRR Excellent Mark, thank you very much for the update today.

MR Thanks for your time Andrew.

BRR And as always, if you did have a question for Mark, please email us on brr@brrmedia.com.