



ABN 22 009 171 046

20 August 2012

ASX Release

ASX Code: QPN

---

## QUEST PETROLEUM APPOINTS CEO/MANAGING DIRECTOR

---

Quest Petroleum NL (ASX: QPN) is pleased to announce the appointment of Anthony D. Milewski as the Managing Director and CEO of Quest Petroleum. Mr. Milewski has extensive experience in the energy & resource industries and an active involvement in global capital markets. He has held board positions with several public energy and resource companies in emerging markets and immediately prior to joining Quest he has held positions at Skadden Arps, Renaissance Capital and Firebird Management.

Mr. Milewski has spent a significant part of his career living and working in emerging markets, including Africa, Russia and Asia. Mr. Milewski is a lawyer and a member of the New York State Bar, holds an M.A. in International Studies and a Juris Doctorate from the University of Washington. He was a Fulbright scholar to Russia and holds an LLM in Russian law from the Russian Academy of Sciences.

Quest Petroleum Chairman Gus Simpson stated: "We are pleased to have someone of Anthony's calibre and experience taking the lead at Quest. He is a valuable addition to a strong technical team. His extensive experience in capital markets and proven ability to execute a business plan will underpin the development of the Company going forward."

Mr. Milewski stated: "I am excited to be joining Quest to provide the leadership to a team that has the vision, technical expertise and project scale that can form the basis of a significant mid-tier producer in South Sumatra".

The key terms of Mr. Milewski's appointment are:

### *Fixed Remuneration*

Mr. Milewski will be paid a daily rate of US\$1,300 per day, to be reviewed annually in accordance with Company policy.

### *Performance Related Remuneration*

Mr. Milewski will be granted performance rights subject to shareholder and all other required approvals. The performance criteria proposed will be linked to market capitalisation of the Company and is currently being finalised.

### *Term*

Mr. Milewski has been appointed for a term of three (3) years subject to one month written notice.

## **About Quest Petroleum**

Quest Petroleum NL (QPN) is an ASX listed oil and gas company focused on South Sumatra. The Company was granted the Ranau production sharing contract (PSC) in November 2011. It covers 2,191km<sup>2</sup> of the South Sumatra Basin. Sumatra is the 6th largest island in the world and has a well established oil and gas industry with some 450 oil and gas fields containing reserves of more than 45 billion barrels of oil equivalent. Recent exploration at the Ranau PSC has identified four sub-basins and 16 highly prospective leads within these. The Company is preparing to drill these leads and if successful take them to production, accessing the extensive infrastructure and multiple hydrocarbon markets located within close proximity to these projects and Sumatra.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Gus Simpson', with a stylized, flowing script.

Gus Simpson  
Chairman

For any further information in respect to the transaction, please contact the Company on +618 9380 9920 or by email [info@qpnl.com.au](mailto:info@qpnl.com.au)

*For and on behalf of the Board*