

Fracturing Moratorium Lifted in WA and Implementation Plan Released

16 July 2019

Whitebark Energy Ltd (ASX : WBE) welcomes the release of the WA Government's Fracturing Implementation Plan which charts the steps to be undertaken to incorporate the recommendations of the Scientific Inquiry into regulations. This marks the end of the ban on onshore fracking and companies may now submit applications to the EPA for review.

The Warro Project can now anticipate a time frame when further work at the field can be considered. The Company holds a 100% interest in the undeveloped Warro Gas Project, about 200km north of Perth. The field has been appraised by the drilling, fracking and testing of four wells which have confirmed the presence of a substantial gas resource.

Whitebark Appoints Adelaide Equity Partners as Corporate Advisors

WBE is pleased to announce the appointment of Adelaide Equity Partners Limited ("Adelaide Equity") as Corporate Advisor.

Adelaide Equity has significant experience in natural resources, particularly the oil and gas sector. Its appointment is at a pivotal stage in Whitebark's development as the Company looks to develop its Wizard Lake asset and provide a strategic assessment of the Warro project to best maximises value for shareholders.

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About Whitebark Energy

Whitebark Energy Limited (ASX: WBE) is a Perth-based company with production and exploration assets in Canada and Australia.

Canada

Whitebark holds between 20% and 30% working interest (varies by license) in the province of Alberta through wholly owned subsidiary Salt Bush Energy Ltd.

The Company is currently focussed on the development of the Wizard Lake oil discovery.



Western Australia



In Western Australia, the Company holds a 100% interest, through wholly owned subsidiary Latent Petroleum, in the undeveloped Warro Gas Project, about 200km north of Perth. The field has been appraised by the drilling, fracking and testing of four wells which have confirmed the presence of a substantial gas resource. (Refer ASX Release 19 November 2015)