



27 November 2015

ASX/MEDIA RELEASE

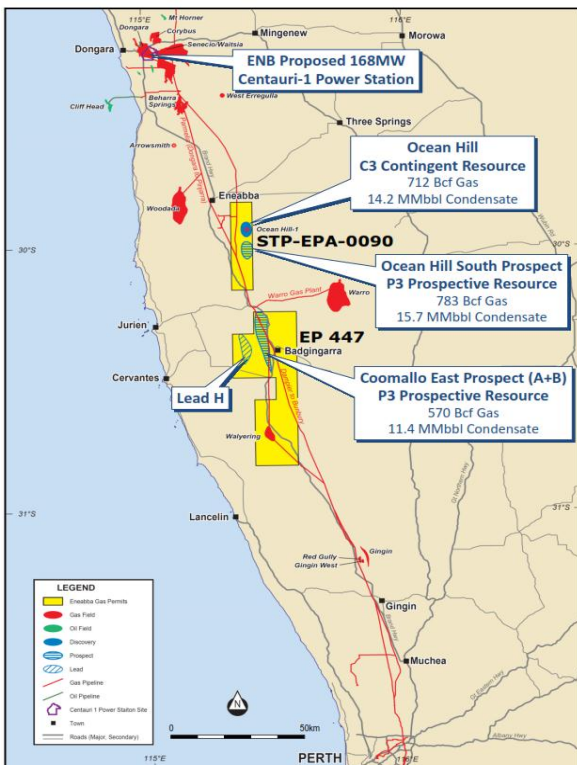
ENEABBA GAS LIMITED

OCEAN HILL PROJECT UPDATE

Eneabba Gas (ASX:ENB) ("Eneabba" or "the Company") is pleased to advise that the vendor of the Ocean Hill Project, Black Rock Mining Limited ((ASX: **BKT**) (Formerly Green Rock Energy Limited)), has advised that a significant condition precedent to the settlement of the Ocean Hill Project to Eneabba has been completed following the signing of the Amangu native title agreement by the Amangu Traditional Owner Group.

Subject to the remaining conditions precedent being completed as announced by BKT on 27 November 2015, Eneabba looks forward to completion of the acquisition of the Ocean Hill Project.

Ocean Hill Project - Details



The Ocean Hill project covers some 75,000 sq. kilometres and has a C3 contingent resource of 796 BCF of gas (DeGoyler and MacNaughton, Refer ENB ASX Release 12 March 2015)*. The project is located approximately 220Km north of Perth and just south of the town of Eneabba.

The Ocean Hill Gas discovery was made by SAGASGO in 1991 with the drilling of the Ocean Hill # 1 well which intersected 800m of gas shows with 100 metres of interpreted net gas pay. On test the well flowed 700 MCFPD and 17 BCPD. Gas price dynamics at the time meant that the well was sub-economic.

A post drill engineering report found that it was highly likely that drilling techniques were a possible cause of the low flow rates due to formation damage.

About Eneabba Gas

Eneabba Gas Limited is a diversified Australian Energy company. Eneabba owns the fully permitted rights to construct and operate the 168MW Centauri-1 Power Station and a portfolio of onshore Perth Basin Gas assets including the Ocean Hill Gas project (100%) and 50% of EP 447 with partner UIL Energy Limited.

For more information on the Company, please visit our website at; www.eneabbagas.com.au or email info@eneabbagas.com.au.

Eneabba Gas Limited - ABN 69 107 385 884

Ground Floor 16 Ord St West Perth WA 6005 | PO Box 902, West Perth WA 6872

P +618 9482 0555 | F +618 9482 0505

E admin@eneabbagas.com.au | www.eneabbagas.com.au