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WHL ENERGY SIGNS LA BELLA 3D SEISMIC CONTRACT

Highlights:

- **Vessel contracted for La Bella 3D seismic survey**
- **3D seismic acquisition to commence mid-November will help define La Bella gas and condensate resource and identify key drilling targets**

Australian energy company WHL Energy Limited (**ASX: WHN**) ("**WHL Energy**" or "**the Company**") is pleased to announce it has signed a contract with CGG Services SA for the acquisition of the La Bella 3D seismic survey. The survey will utilise CGG's Viking II vessel to acquire data with state-of-the-art Broadseis™ broad band seismic acquisition technology.

The survey will commence in mid-November and take approximately one month. An initial processed data volume is expected to be available in mid-February 2014, with the final processed volume targeted for completion in May 2014. The survey area is located approximately 35 kilometres off the coast of Port Campbell in the Otway Basin, offshore Victoria.

WHL Energy will operate the survey on behalf of the VIC/P67 Joint Venture which consists of WHL Energy 40% and AWE 60%. AWE will fund 75% the costs of the acquisition and processing for the 3D seismic survey up to a cost of US\$12m (US\$9m being AWE's share) to earn 60% equity, after which each Joint Venture partner will pay its equity share. TAP Oil will pay for 20% of the cost of the La Bella 3D seismic survey, up to a total of US\$2.95m to have the option to acquire 10% equity in Vic/P67.

Managing Director David Rowbottam said: "WHL Energy is pleased to have finalised the contracting of a seismic vessel for the La Bella 3D seismic survey and look forward to receiving the data. The data from the 3D survey will assist with confirmation and definition of the La Bella gas and condensate resource and progress the development planning and commercialisation of the resource."

"The survey will also further define several exploration targets in the La Bella area that will be considered for drilling in early 2015. The acquisition of this seismic survey is an important milestone in the La Bella project timeline as the Company and Joint Venture continues to work towards bringing the project to commercial fruition."

The 93.35 m long Viking II is a state-of-the-art, multi-streamer, multi-source specialist 3D seismic acquisition vessel equipped with advanced integrated geophysical and navigation data acquisition systems, on-board data processing and full quality assurance capabilities.



Ends

FURTHER INFORMATION

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About WHL Energy Limited

ASX-listed WHL Energy Ltd (ASX: WHN) is an oil and gas exploration Company focussed on East Africa and Australia.

WHL Energy holds a 17,345 km² exploration area offshore Seychelles, at 100% equity. A world class exploration portfolio and new exploration concepts are being matured in the acreage. In-depth work by WHL Energy has to date identified an initial inventory containing ten, 200 million barrel plus potential targets, which is being expanded to quantify the potential in emerging concept areas.

Further work to develop the leads and targets may include 3D seismic acquisition and geological studies, followed by drilling.

Most structures identified to date are in < 50 m water with drilling targets at < 2000m depth, allowing for low cost drilling with a jack up rig.

WHL Energy also holds 40% equity in Exploration Permit VIC/P67 in the offshore Otway Basin, approximately 200 km WSW of Melbourne off the Victorian coastline. VIC/P67 contains the undeveloped La Bella gas field in proximity to the Victorian gas market, and several nearby exploration prospects.

The Company in addition holds 33.33% equity in exploration permit WA-460-P, in the offshore Southern Carnarvon Basin, which contains an extension of the very large Palta Prospect. A Shell led Joint Venture has recently drilling the Palta-1 well in the adjacent block. The data surrounding the result of this well is expected to be made public in 2015.

The Company is also actively investigating growth opportunities in the wider East African region.