



## ASX Announcement

28 August 2015

### UIL Energy Progresses Central Perth Basin Activities

The Directors of UIL Energy Ltd (ASX:UIL) are pleased to provide an update on the Company's central Perth Basin permits including submission of the environmental documents for the planned seismic survey across three of its permits.

UIL Energy is planning up to 264km of 2D seismic across its three central Perth Basin permits (EP447, EP488 and EP489) aimed at upgrading the nine conventional leads already identified in these permits. The leads are interpreted to potentially contain gas and gas/liquids, and are primarily Jurassic in age, comprising the Cattamarra Coal Measures, Eneabba, and Cadda formations. If successfully encountered, any discovery can readily be commercialised by UIL Energy in the under-supplied Western Australia gas market given the reasonable proximity of the permits to existing pipeline infrastructure.

As shown in Figure 1 below, UIL Energy owns 100% of EP488 and EP489 and 50% of EP447 (Eneabba Gas Limited owns 50%), and is Operator of all three of the permits. On EP447, UIL Energy and Eneabba has obtained approval from the Department of Mines and Petroleum (DMP) to vary the year-two work program from the requirement to drill a well to the acquisition of 130km of 2D seismic and reprocessing of historic data.

UIL Energy, as Operator of all three permits, has submitted the environmental documents for the 2D seismic survey to the DMP for approval. Subject to receiving all statutory approvals, the new seismic survey is scheduled to begin early 2016.

With the drilling of two back to back wells by Transerv Energy Ltd (ASX:TSV) and Alcoa at the nearby Warro Gas Project having recently commenced, the broader prospectivity of the Perth Basin and UIL Energy's acreage continues to be reinforced.

Alcoa has an agreement to earn up to 65% of the neighbouring Warro Gas Field from Transerv through investing \$100 million. This significant investment in the acreage immediately east of UIL Energy's permits demonstrates the considerable upside in the value of its permits in the event of positive exploration results given UIL Energy's current market capitalisation of approximately \$6 million, and its large footprint in this exploration hot spot.

Managing Director John De Stefani commented:

*"UIL Energy is pleased to progress activities on these highly prospective permits. Activity by other operators in the Perth Basin continues to ramp up and, as envisaged by the Company, is now one of the more active onshore drilling hot spots for hydrocarbons in Australia."*

Given the very large acreage position UIL Energy has secured in this known producing basin, the existing pipeline infrastructure and robust gas market, UIL Energy has great flexibility in how it progresses its permits, which we believe have considerable strategic value”.

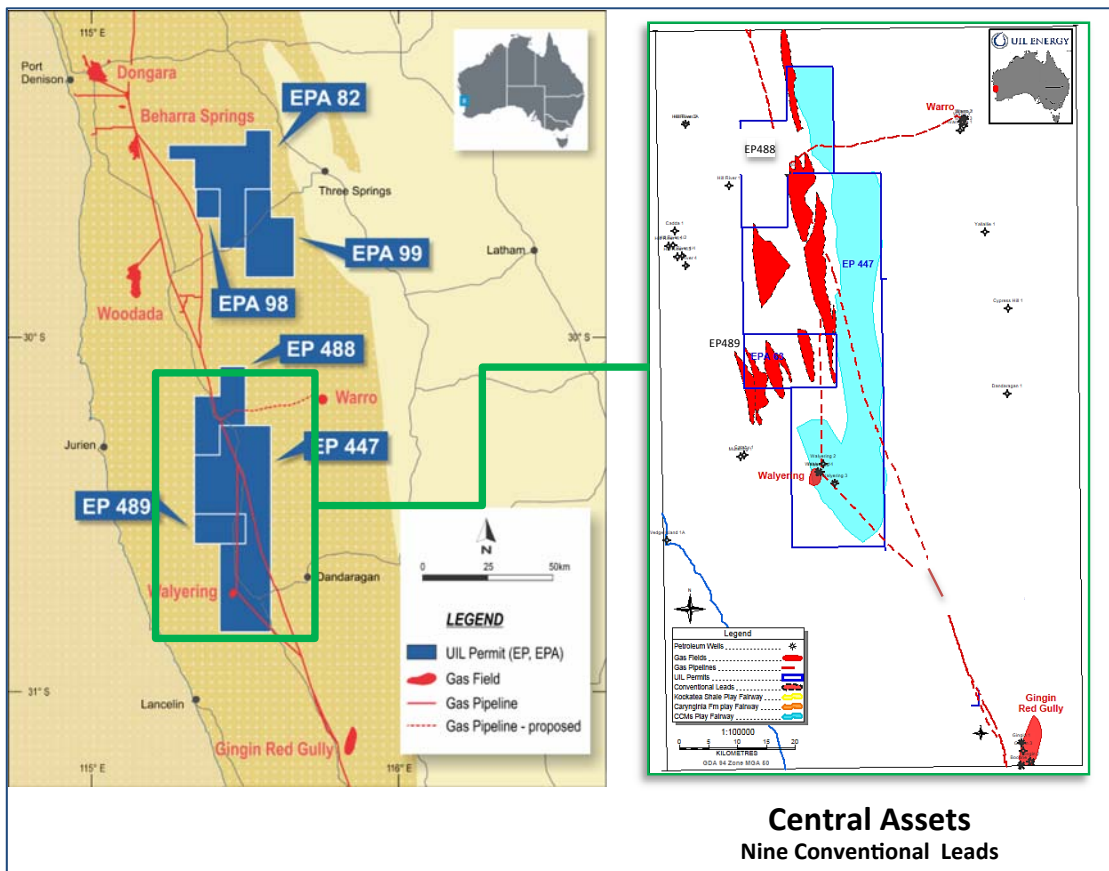
For and on behalf of the Board  
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**Figure 1: Central Permits – Conventional Leads**



### ***About UIL Energy Ltd***

UIL Energy Ltd (ASX:UIL) is an Australian oil and gas exploration company targeting conventional and unconventional plays with a focus on the Perth Basin, one of Australia's largest producing basins.

The Company's strategy is to focus on large-scale opportunities across known petroleum basins with a history of gas production in Western Australia. UIL Energy has targeted areas that have pipeline or transport infrastructure in place or in reasonable proximity.

UIL Energy's permits in Western Australia provide it with access to the largest domestic gas sector in Australia. The gas market is supply constrained with estimated gas prices to reach \$12/GJ in real terms over the next 16 years.

UIL Energy has an experienced Board and management team with an expertise in oil and gas exploration, development and production as well as a strong track record of value creation for shareholders.

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