



# QUARTERLY ACTIVITIES REPORT

## PERIOD ENDED 30 JUNE 2016



*Focused on the Perth Basin onshore  
gas and liquids plays*

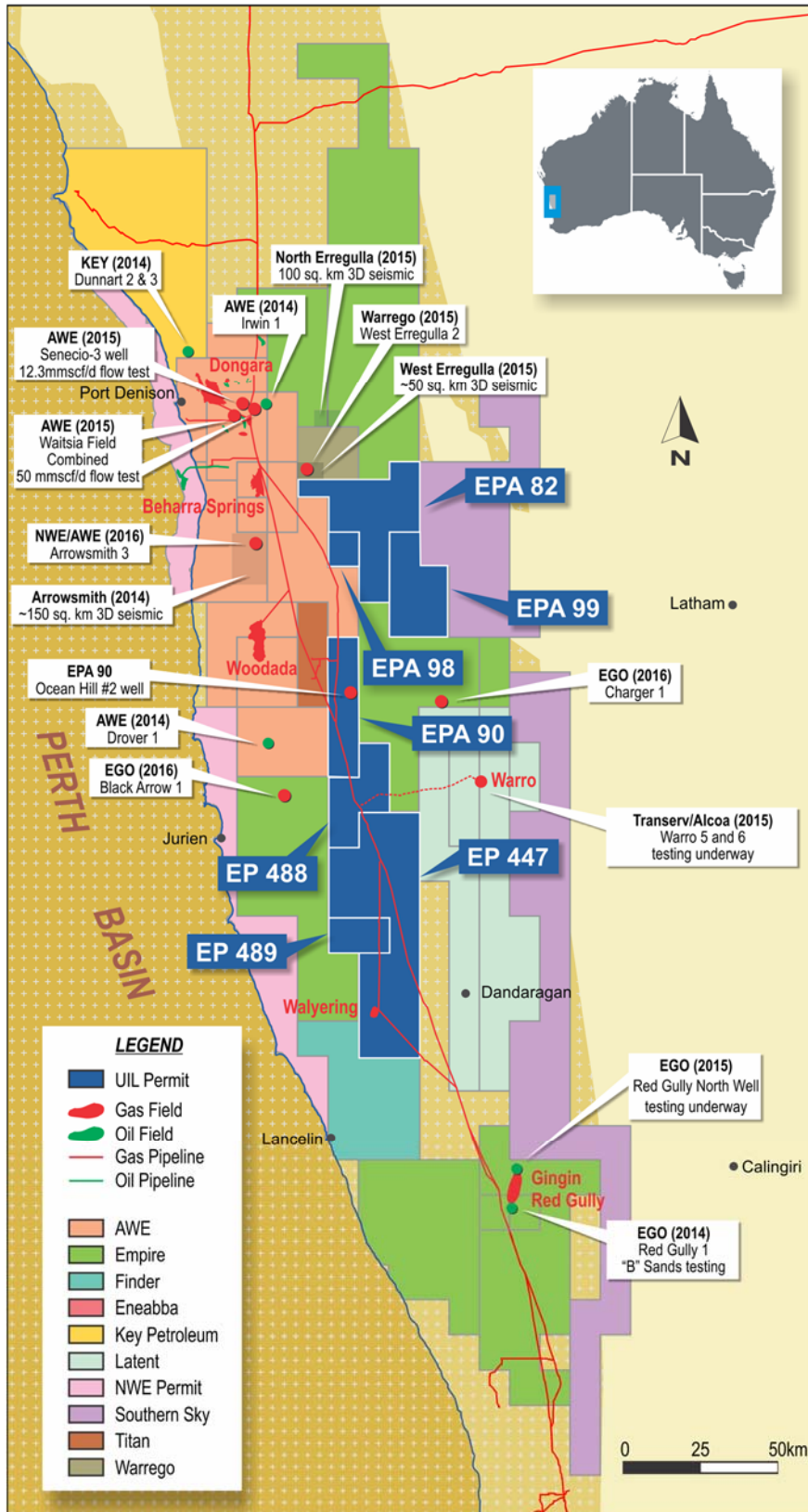
**ASX: UIL**

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# 1. Perth Basin Activity

**Figure 1: Perth Basin Competitor Activities as reported to the ASX**

*(includes Eneabba Gas's permit EPA90)*



The Company's focus is the Perth Basin where its targets are gas and liquids plays and prospects in two separate project areas.

Management continues to be optimistic about the attractiveness of the Perth Basin. The upcoming sale of Origin's Perth Basin assets is expected to translate very positively for UIL Energy's acreage position, validating the value and attractiveness of the Perth Basin.

UIL Energy and Eneabba Gas continue to progress the conditions attached to UIL Energy acquiring Eneabba Gas's Perth Basin permits in exchange for shares in UIL Energy.

Both UIL Energy and Eneabba Gas shareholders have approved the transaction during the quarter. Completion is subject to the transfer of the Ocean Hill permit, which is currently being processed by the WA Department of Mines and Petroleum.

UIL Energy is progressing the various approvals and commercial arrangements with contractors for a proposed 264km of 2D seismic over parts of its Central Perth Basin permits. Approvals are expected to be obtained by the end of this year.

In addition to the above, UIL Energy is assessing and progressing a number of other strategic opportunities including potential farmouts and further expansion plans.

## UIL Energy Progressing Acquisition of Eneabba Gas's Perth Basin Assets

During February 2016, UIL Energy and Eneabba Gas agreed binding terms to consolidate their respective Perth Basin permits, creating a larger, more diverse Perth Basin explorer. UIL Energy will acquire Eneabba Gas's Perth Basin permits in exchange for shares in UIL Energy.

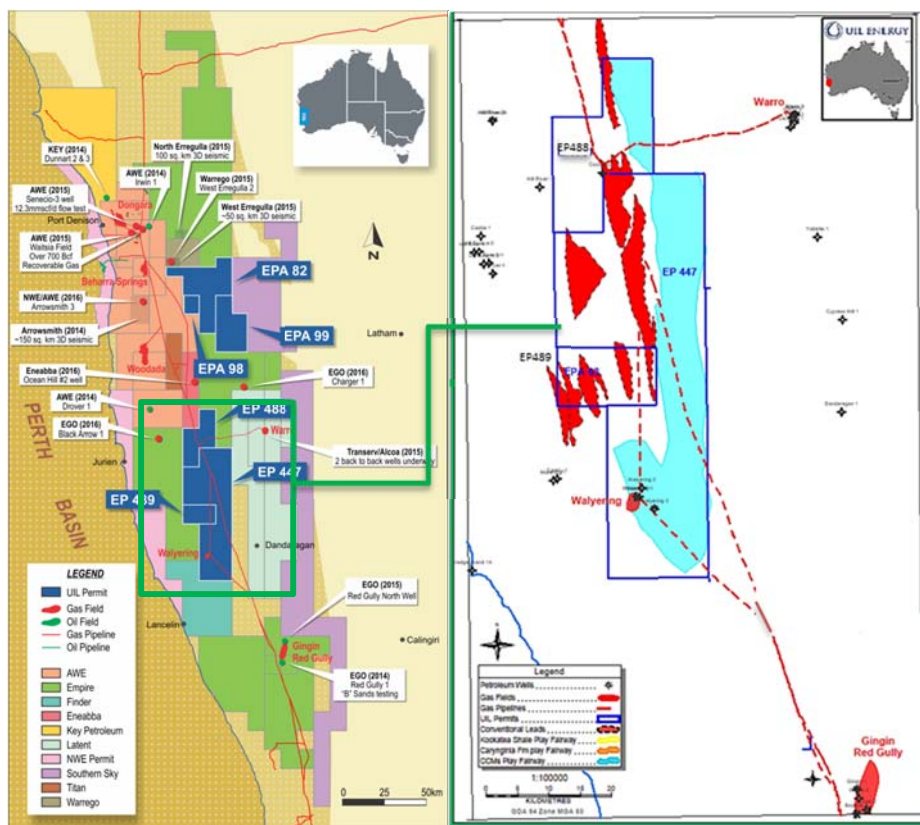
The addition of two Perth Basin permit interests including the Ocean Hill prospect, provides further strategic growth opportunity for UIL Energy in this active basin and expands UIL Energy's footprint in the Perth Basin to over 700,000 acres – one of the largest holdings in this exploration and producing region.

Both UIL Energy and Eneabba Gas obtained shareholder approval early May. Completion of the transaction is subject to Oceanhill Pty Ltd (a 100% owned subsidiary of Eneabba Gas) becoming the sole registered and beneficial owner of the Ocean Hill permit. This approval continues to be processed by the WA Department of Mines and Petroleum.

### Central Perth Permits - 2D Seismic Planning

UIL Energy is planning to acquire up to 264km of 2D seismic across its three central Perth Basin permits (EP447, EP488 and EP489) to upgrade the nine exploration leads already identified in these permits. UIL Energy, as Operator of all three permits, is continuing to consult with relevant government authorities and community on all operations. Timing of the seismic survey is dependent on approvals from the various State departments. The approvals are expected by the end of this calendar year.

As shown in Figure 2 below, the leads are interpreted to contain potentially gas and gas/liquids, and are primarily within the Jurassic age Cattamarra Coal Measures. Further potential also exists within the Triassic Kockatea Shale formation.



**Figure 2: Leads Across UIL Energy's Central Perth Basin permits**

## Northern Perth Permits

UIL Energy's three 100% owned northern Perth Basin permits (EPA 82,98 and 99) are approximately 35 kilometers southeast of AWE's Waitsia gas discovery. Based on historic seismic and nearby well data, UIL Energy permits are interpreted to contain similar reservoirs (although expected at greater depths) to those encountered in permits to the northwest. Wells intersecting these formations, adjacent to the UIL acreage, have historically exhibited elevated gas shows.

UIL Energy is progressing discussions and negotiations with the Native Title groups to enable for the permits to be granted.

## 2. Corporate and Permit Summary

### PETROLEUM PERTH BASIN PERMITS\*

Permit	UIL Interest	Permit Area (gross km <sup>2</sup> )	Permit Area (gross acres)
EP 447	50%	1,108	273,787
EP 488	100%	296	73,142
EP 489	100%	148	36,571
EPA 82	100%	559	138,129
EPA 98	100%	75	18,533
EPA 99	100%	372	91,921
<b>TOTAL</b>		<b>2,558</b>	<b>632,083</b>

\* Excludes the Eneabba acquisition which is due for completion during August 2016

### REGISTERED OFFICE AND HEAD OFFICE

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### CASH POSITION

Cash on hand as at 30 June 2016 was approximately \$1.2 million.

### ISSUED CAPITAL

UIL Energy has the following securities on issue at 30 June 2016:

Quoted:

Ordinary shares 80,828,432

Unquoted:

Ordinary shares 27,195,323

Share options 15,804,959 \$0.24 at 31-Dec-18

Share options 6,000,000 \$0.30 at 30-Jun-17

Share options 2,000,000 \$0.24 at 31-Dec-16

Share options 2,000,000 \$0.25 at 31-Dec-18

Performance Rights 1,000,000 vesting 18-Aug-16