



ACN 119 749 647 (formerly Modena Resources Ltd.)

2 February 2012

Companies Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

BNP BANKRUPTCY SETTLEMENT AGREEMENT SIGNED

Sprint Energy Ltd ("Sprint") (ASX Code: SPS) is pleased to advise that it has finalised and executed the final agreement for the settlement of the BNP Bankruptcy cases. The terms of the agreement are consistent with those detailed in the Company's Quarterly Activities Report issued on 27 January 2012.

Sprint and the Bankruptcy Trustee will now seek approval of the United States Bankruptcy Court for the Southern District of Texas for the agreement.

Further updates will be provided to shareholders as the remaining milestones for the execution of this agreement are achieved.

Yours sincerely

Sprint Energy Ltd

A handwritten signature in blue ink, appearing to read "A Mattin", enclosed within a blue oval.

Andrew P Mattin, MAICD

Managing Director

For further information please contact:

Andrew Mattin

Managing Director

Phone: +61 3 9692 7222

Email: andrew.mattin@sprintenergy.com.au

About Sprint Energy Ltd: Sprint Energy Ltd is an independent oil and gas exploration and production Company, listed on the Australian Stock Exchange (Code – SPS). Its primary focus of operations is Texas, USA.