

10 April 2012

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

SPRINT DECLINES LOUISIANA OPTION

Sprint Energy Ltd ("Sprint") (ASX Code: SPS) wishes to advise that it has elected not to exercise its option to acquire Eternal Resources Ltd ("Eternal") and its Louisiana based assets. This decision was reached following some 2 months of due diligence studies and negotiations in which agreement could not be reached with Eternal regarding the final structure of the deal.

Sprint's Board of Directors remain focussed on rebuilding the Company via the identification of potential for value generation through its Padre Island and Sullivan City leases and through potential additions to its oil and gas portfolio in the North American region.

For further information please contact:

Phone: +61 3 9692 7222

Email: info@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 (ASX Code: SPS). Its primary focus of operations is Gulf Coast, USA.

Sprint Energy Ltd
Suite 304, 22 St Kilda Road
St Kilda Victoria 3182

P +61 3 9692 7222

f +61 3 9529 8057

www.sprintenergy.com.au