

16 August 2012

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

TOMSK DUE DILIGENCE UNDERWAY

Sprint Energy Ltd ("Sprint") (ASX Code: SPS) is pleased to advise that due diligence has commenced on License Block 71-1 in the oil prolific Tomsk Basin, in West Siberia.

The Company has engaged Petroscope Pty Ltd ("Petroscope") to provide a preliminary geological and technical review of License Block 71-1. The Company confirms a geologist is currently on site in Tomsk and the initial Petroscope reports have indicated the evaluation of the License is progressing well.

Further, the Company also confirms the legal due diligence is proceeding, with a representative from Frichot & Fichot Solicitors currently reviewing essential background material on the proposed transaction.

The Company is pleased with the swift progress of the due diligence to date and is encouraged by initial feedback about License Block 71-1.

The Company will provide an update to the market on future developments, as it progresses with the review and further information comes to hand.

Yours sincerely
Sprint Energy Ltd

A handwritten signature in blue ink, appearing to read "Brad Boyle", written over a white background.

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Managing Director

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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.

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