

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

28 May 2012

Orpheus Energy Limited**TRADING HALT**

The securities of Orpheus Energy Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday 30 May 2012 or when the announcement is released to the market.

Security Code: OEG

Jill Hewitt
Senior Adviser, Listings (Perth)



28 May 2012

James Rowe
Manager, Listings (Perth)
ASX Compliance Pty Ltd
Level 8
2 The Esplanade
Perth WA 6000

BY EMAIL

Dear James

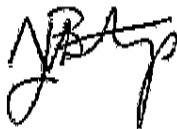
Request for Trading Halt

Orpheus Energy Limited ("Orpheus Energy") requests that a trading halt be granted by ASX with respect to its ordinary shares.

In accordance with ASX Listing Rule 17.1:

1. Orpheus Energy is seeking the trading halt pending an announcement to the market in relation to a material capital raising.
2. Orpheus Energy requests the trading halt to remain in place until the earlier of such time as it makes an announcement to the market in relation to the capital raising or the commencement of trading on Wednesday, 30 May 2012.
3. Orpheus Energy is not aware of any reason why the trading halt should not be granted.

Yours sincerely



Nathan Bartrop
Company Secretary