ASX Release

ORPHEUS ENERGY

2 October 2013

COMPLETION OF UNMARKETABLE PARCEL SALE OR TOP UP FACILITY

Further to its announcement dated 20 August 2013, Orpheus Energy Limited **(ASX: OEG) ('Orpheus' or 'the Company')** announces that it has completed its unmarketable parcel sale or top up facility ("**UMP Facility**").

Under the UMP Facility, holders of unmarketable parcels were given six weeks in which to exclude their shares from the sale process either by informing Orpheus that they wish to retain their shares or top up their shareholding by either A$500.00 or A$1000.00.

As at the close of the above facilities on 1 October 2013:

(a) pursuant to the terms of the UMP Facility, 1,015 shareholders who held unmarketable parcels of shares as at the record date of 19 August 2013 ("**Record Date**") agreed to sell their shares. These holdings total 926,341 shares; and

(b) 79 shareholders who held unmarketable parcels as at Record Date agreed to top up a total of 895,136 shares.

Orpheus has completed the above sale and top up of unmarketable parcels through the Share Sale Facility at an average price of 6.2 cents per share (the closing price of the final day of trading during the UMP facility program). Proceeds will be paid to affected shareholders not later than 11 October 2013.

The above facilities have allowed the Company to reduce the total number of shareholders from 1,983 to 968 which will provide savings in ongoing share registry and shareholder communication costs that would otherwise be associated with these small holdings.

For further information, please contact:
John Stone
Company Secretary
Email: info@orpheusenergy.com.au; Phone +61 2 8281 8224

Released through:
Sam Sloane
Six Degrees Investor Relations; +61 2 9230 0661 or +61 412 845 920