



ABN 96 009 217 154

17 June 2013

ASX Limited

Electronic lodgement

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## COMPLETION OF TUNISIAN ASSET SALE

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Xstate Resources Limited (ASX:XST) advises that, following the approval of Tunisian authorities, the transaction between the company and Gulfsands Petroleum plc has been finalised and the balance of cash to be paid to Xstate upon completion has been received in full.

Xstate may potentially receive a further payment of a US\$500,000 cash bonus upon first production resulting from the drilling of the next exploration well on the Kerkouane Permit.

Xstate is continuing to explore its existing US assets and to review opportunities consistent with its strategy:

- Have high prospectivity for oil and gas,
- Have the benefit of new data, e.g. 3D Seismic,
- Have access to oil and gas production and transport infrastructure, but
- Are relatively under-explored, and
- Are in a relatively lower operating cost area.

For and on behalf of the Board of Xstate Resources Limited

**Gary Jeffery**  
**Managing Director**