



WHL Energy Ltd

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WHL ENERGY COMPLETES COMPANY CHANGING ACQUISITION OF SEYCHELLES OIL AND GAS EXPLORATION INTERESTS

Highlights:

- **WHL has completed the acquisition of large, highly prospective offshore Seychelles exploration interests**
- **Discussions continuing with potential farm-in partners**
- **Current Seychelles seismic program 71% complete**

Australian energy company WHL Energy Limited (**ASX: WHN**) ("**WHL Energy**" or "**the Company**") is pleased to announce that it has secured rights to a minimum of 96% of 20,700 square kilometres of highly prospective oil and gas exploration interests in the shallow water area off the southern Seychelles coast via the acquisition of 100% of SEYCO Energy Pty Ltd and its wholly owned subsidiary Petroquest International Inc.

The acquisition of the 35 Seychelles exploration blocks ("WHL blocks") is a company changing event which follows the successful completion of an independent technical, legal and taxation review of SEYCO Energy Pty Ltd and its wholly owned subsidiary Petroquest International Inc, the owner of the licenses.

The recently completed independent report by oil and gas consultant Isis Petroleum Consultants Pty Ltd ("Isis") has confirmed our strong belief that our Seychelles exploration interests have the potential to hold truly significant hydrocarbon reserves and has added momentum to our discussions with a number of interested potential farm-in partners.

Isis concludes that there is good evidence of a working petroleum system in the area of the WHL blocks as well as noting that the larger structures identified in the WHL blocks have the potential to contain multi trillion cubic feet (Tcf) / multi 100 million barrel (MMbbl) range hydrocarbon accumulations. Furthermore, Isis identified three key play types in WHL Energy's acreage and has validated the presence of some of the key existing leads using the seismic data provided by WHL Energy together with other publicly available data while also delineating new leads which warrant further data acquisition and evaluation.

WHL Energy's Chief Executive Officer, Mr David Rowbottam, said "with the completion of the acquisition, the Company has secured exposure to a dominant and highly prospective acreage position in the Seychelles."

“We have already taken significant strides in advancing the Seychelles project, with the current 2D seismic acquisition program having acquired more than 98 out of 122 sail lines and on target to be completed by mid April.” he said.

FURTHER INFORMATION

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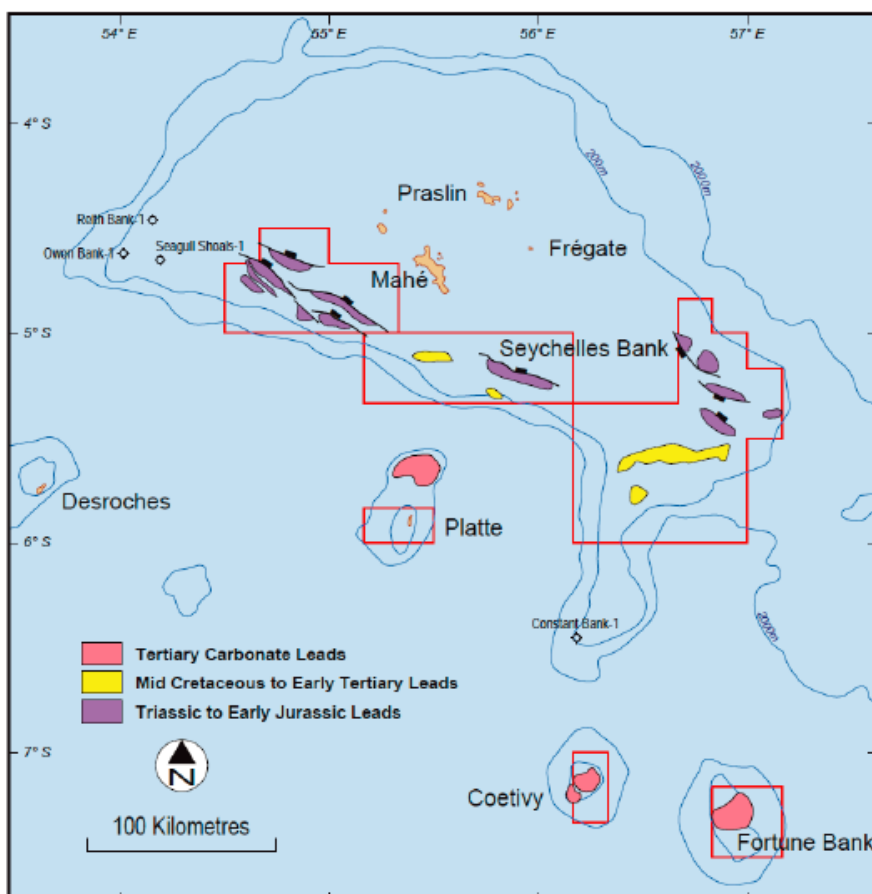
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About WHL Energy Limited

ASX-listed **WHL Energy Ltd** (ASX: **WHN**) is a diversified energy company with interests in a large petroleum exploration asset off the coast of the Republic of the Seychelles, a suite of Renewable Energy Projects and Prospects in Europe and onshore oil and gas producing and exploration holdings in the United States of America.

The Company’s “flagship” project is its very large offshore Seychelles oil and gas interests. This 20,700km² exploration holding, is considered highly prospective for potentially very large hydrocarbon targets, and WHL Energy is currently undertaking further work to gain a higher understanding of that potential.



WHL Energy Seychelles Exploration Licenses Illustrating Key Leads