



WHL Energy Ltd

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7 March 2011

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Notice under Section 708A

Australian energy company WHL Energy Limited (**ASX: WHN**) ("**the Company**") has issued 150,000,000 ordinary shares to professional and sophisticated investors, and to investors who do not require any form of disclosure under the Corporations Act on 28 February 2011 as part consideration to acquire 100% of Seyco Energy Pty Ltd.

The securities are part of a class of securities quoted on the Australian Securities Exchange Limited (ASX).

In accordance with the requirements of section 708A(5) of the Corporations Act 2001 ("**the Act**"), under which this notice is given, the Company confirms that:

1. the Company issued the shares without disclosure to investors under Part 6D.2 of the Act, in reliance on section 708A(5);
2. as at the date of this notice:
 - (a) the Company has complied with the provisions of Chapter 2M of the Act;
 - (b) the Company has complied with section 674 of the Act; and
3. as at the date of this notice there is no excluded information (as that expression is defined in sections 708A(7) and 708A(8) of the Act) in relation to the Company other than the following:
 - (a) Asset Impairment

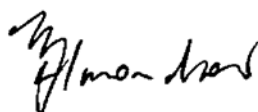
As part of the acquisition the highly prospective Seychelles acreage that was acquired by WHL Energy on 28 February 2011, the Board of WHL Energy has undertaken a detailed review of its US and UK energy assets. As part of that review and as part of its half yearly financial reporting preparations the Board of WHL Energy has resolved to record a non cash impairment charge of approximately \$3.35 million. The impairment charges will be presented against "exploration assets" in the half yearly accounts.

The impairment charge has been determined by comparing the recoverable amount against the carrying amount for assets pooled within the separate business units in accordance with

the Australian Accounting Standards. The breakdown of the impairment charges relating to the US exploration assets is as follows:

Glen Rose, WHL JV (Wardlaw Oil project)	\$1.77M
Kansas Oil and Gas	\$0.90M
Gale Force, Derby, WHL JV (Kentucky Gas Shale project)	\$0.68M
Total	\$3.35M

Yours faithfully



Matthew Edmondson

Company Secretary

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End.

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.