



WHL Energy Ltd

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SEYCHELLES PETROLEUM COMPANY LTD INVESTS IN WHL ENERGY

Highlights:

- **Seychelles Petroleum Company Ltd investment of \$2.080 million in WHL Energy concluded**
- **Strong cash balance will enable WHL Energy to progress its large Seychelles exploration interests**

Australian energy company **WHL Energy Limited (ASX: WHN)** ("**WHL Energy**" or "**the Company**") is pleased to welcome the Seychelles Petroleum Company Limited ("**SEYPEC**"), 100% owned by the Republic of Seychelles Government, as a strategic cornerstone shareholder following settlement of the transaction announced to the market on 23 May 2011.

SEYPEC has invested A\$2,080,000 in WHL Energy to acquire 65 million WHL Energy ordinary shares at A\$0.032 each. The purchase price was set at the same price as the Tranche 2 placement which was approved by shareholders at a general meeting held on 31 May 2011.

WHL Energy's newly appointed Managing Director, Mr Steve Noske commented: "We are pleased to welcome SEYPEC as a shareholder in WHL Energy and view their equity participation as a strong endorsement of the Company's large Seychelles interests and the management and technical team's ability to progress these assets."

The funds provided under the SEYPEC share purchase agreement will assist in financing the interpretation of data acquired under a recently completed 7,887km 2D seismic program undertaken over key areas of WHL Energy's 20,700km² of Seychelles exploration holdings.

A recent study completed by Independent Experts Isis Petroleum Consultants Pty Ltd confirmed the potential of 12 leads across 4 different plays in WHL Energy's Seychelles exploration holdings and estimated that these leads have the potential to contain unrisks mean oil in place of between 166 million barrels and 5.44 billion barrels per lead.

End.

FURTHER INFORMATION

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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 as it progresses the Seychelles oil and gas assets towards farm-out and drilling.

Independent studies have confirmed the potential of 12 leads across 4 different plays in WHL Energy's Seychelles exploration holdings and estimated that these leads have the potential to contain unrisks mean oil in place of between **166 million barrels and 5.44 billion barrels per lead**.