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WHL ENERGY FURTHER STRENGTHENS BOARD TO SUPPORT ACTIVE GROWTH PLANS

Highlights:

- **Mr Gary King appointed to Board as Non-Executive Director**
- **VIC/P67 (La Bella) farm-out on track**
- **Company's robust capital position enhanced with successful close of Non-Renounceable Entitlement Issue**
- **Company poised to capture next growth asset**
- **Resignation of Dr Keiran Wulff as Non-Executive Director.**

Australian energy company WHL Energy Limited (**ASX: WHN**) ("**WHL Energy**" or "**the Company**") is pleased to announce the appointment of highly regarded oil and gas executive Gary King to the Company's Board as a Non-Executive Director.

Mr Gary King appointed as Non-Executive Director

Mr King, who brings more than 30 years of experience in oil and gas, global commodities and asset management to the WHL Board, previously acted as an advisor to the Board. Based in Dubai, Mr King's international background is seen as another important ingredient in the WHL Energy growth plan, with his experience supporting key initiatives and enabling a wider suite of opportunities to be screened.

Mr King's base in the Middle East also provides additional funding opportunities for the Company as well as the identification of new assets to be added to its portfolio.

WHL Managing Director, Mr Steve Noske, said "The Company is pleased to have Gary King join the Board. Gary has already provided significant input in his role as an advisor to the Board to date, and his experience and background across a range of business spheres will be a real asset as WHL Energy continues its active growth plans in Africa and Australia."

Mr King's in-depth experience includes founding and implementing unique regional and emerging market initiatives focused on energy and natural resources.

Currently the Chief Executive Officer of Dutco Natural Resources Investments Ltd, based in Dubai, UAE, Mr King was a founding member of the private equity GCC Energy Fund, and founding CEO of the Dubai Mercantile Exchange and CEO of Investment Fund "Dubai Natural Resources World", an investment company focused on commodities and natural resources.

In addition, Mr King has senior international management experience in oil exploration and production, oil trading and asset management with oil and gas companies and financial institutions including Neste Oy, Morgan Stanley, Emirates National Oil Company, Dragon Oil PLC, Standard Bank and Macquarie Bank.

Mr King is also an independent Director and Board member of Parker Drilling Company and Kulczyk Oil Ventures Inc. and a senior advisor to leading Wall Street institutions and multinational oil companies, and a member of the National Association of Corporate Directors and TRACE International.

Non-Renounceable Entitlement Issue Update

WHL Energy is pleased to announce that the Company has received strong shareholder support for the Non-Renounceable Entitlement Issue. The support has extended to requests for shortfall applications by eligible shareholders. Results of the issue will be reported to the ASX in a separate announcement.

Commenting on the strong interest received in the Issue, Mr Noske said “The continued strong support from the Company’s shareholders is very pleasing.

The support for the Company’s strategy to deliver partnerships in its key Seychelles and Australian acreage and the funds raised through the entitlement issue will place WHL in a strong financial position into 2013.

Having funds available to undertake professional value-added work across the Company’s existing assets is important to ensure quality partnerships are secured and to permit the Company to turn its attention to capturing further growth for our shareholders.

The option programme had also importantly been opportune in rewarding the Company’s existing investors that had not qualified for earlier capital raisings.”

VIC/P67 “La Bella” Farm-out Update

The Company announced to the ASX on the 4 September 2012, that it had commenced the formal farm-out process for the VIC/P67 permit in the Otway Basin off the Victorian coastline. This process remains on track and will be subject to a separate ASX announcement in the event that a binding agreement is executed.

The Company does not guarantee that a binding agreement will be reached and intends to make no further announcements on these discussions until a binding agreement is completed.

Dr Keiran Wulff Resignation

Non-Executive Director, Dr Keiran Wulff, has advised the Board that due to increased obligations in his overseas business interests he will have insufficient time to meet his ongoing commitments to WHL Energy and has resigned effective from 22 October 2012.

WHL Energy Chairman Trevor Benson thanked Dr Wulff for his valuable contribution during his relatively short time as a Non-Executive Director and stated that both he and the Board valued Dr Wulff’s role in the development of the Company.

Mr Noske also thanked Dr Wulff for his participation and wished him the best in his other roles, which includes a substantial involvement in a developing biomass project in PNG that preceded his appointment to the Board of WHL Energy.

Ends

FURTHER INFORMATION

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About WHL Energy Limited

ASX-listed WHL Energy Ltd (ASX: WHN) is an oil and gas exploration Company focussed on East Africa.

The Company's "flagship" project is its 17,345 km^2 exploration area offshore Seychelles, owned 100% by WHL Energy. A highly material exploration portfolio and new exploration concepts are being matured in the acreage based on new seismic data and an exploration drilling program is expected in the second half of 2013.

WHL Energy also holds 100% equity in Exploration Permit VIC/P67 in the offshore Otway Basin, approximately 200 km WSW of Melbourne off the Victorian coastline. VIC/P67 contains the undeveloped La Bella gas field in proximity to the Victorian gas market, and several nearby exploration prospects.

The Company in addition holds 33.33% equity in exploration permit WA-460-P, in the offshore Southern Carnarvon Basin, which contains an extension of the very large Palta Prospect. A Shell led Joint Venture has commenced drilling the Palta-1well in the adjacent block, with an expected completion in late 2012.

The Company is also actively investigating growth opportunities in the wider East African region.