



WHL Energy Ltd

ABN: 25 113 326 524

Level 2, 22 Delhi Street
West Perth, WA 6005

P.O. Box 1042, West Perth
Western Australia 6872

T: +61 8 6500 0271

F: +61 8 9321 5212

www.whlenergy.com

ASX RELEASE 19th October 2012

NON-RENOUNCEABLE SHAREHOLDER ENTITLEMENT OPTION PLAN - NOTIFICATION OF UNDER SUBSCRIPTION

Australian energy company WHL Energy Limited (**ASX: WHN**) (“**WHL Energy**” or “**the Company**”) refers to the non-renounceable Shareholder Entitlement Option Plan offer pursuant to the prospectus to issue 1 option for every 4 shares held to raise up to \$3,517,596 which closed on 15 October 2012.

The directors of the Company announce that the Shareholder Entitlements Option Plan offer raised a total of \$2,110,806 inclusive of initial applications for shortfall (before costs and expenses).

The Company received valid acceptances for 164,035,028 options at an issue price of \$0.01 per option. The total shortfall under the Shareholder Entitlements Option Plan offer was 160,517,432 options.

The allotment and issue of options for which valid acceptances have been received will occur on 23 October 2012.

The Placement of the shortfall is being managed by Quattro Capital Pty Ltd and the Company will advise the market as appropriate.

The directors of WHL Energy express their appreciation for the support provided by participants in the capital raising.

Matthew Edmondson
Company Secretary

Ends.

FURTHER INFORMATION

Shareholders/Investors:

Link Market Services

T: 1300 730 659 (from within Australia)

+61 2 8280 7593 (from outside Australia)

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 21,426 km² 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 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 also 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 is expected to drill Palta-1 in the adjacent block, during the second half of 2012.

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