



WHL Energy Ltd

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ASX/MEDIA RELEASE 12th December 2012

Update Seychelles Open Acreage Bid Round

Highlights:

- **Seychelles continues to make progress to undertake a Licensing Round for New Acreage in 2013**
- **Prospectivity of the region confirmed in recent Afren and Petro Seychelles press releases**
- **Advanced preparations being made to formally execute Amendments to the Petroleum Agreement.**

Australian oil and gas company **WHL Energy Limited**, (ASX: **WHN**) ("**WHL Energy**" or "**the Company**"), wishes to correct a reference to a 2014 licensing round referred to in its previous announcement. The Seychelles Government is working towards a new licensing round for 2013 and not 2014 as mentioned in the WHL Energy ASX release earlier today.

In addition to the earlier WHL Energy release the Company is pleased to note the full text of the Afren plc press release that is now available at the media tab of the Company's webpage.

In the Afren press release Mr Galib Virani, Director of Afren EAX, noted *"The first 3D survey will be conducted in the southern portion of the licence over the Bonit prospect and this will cover 600 km². The second survey will be in the northern section of the licence area and will cover an area of 2,750 km². In this area, significant prospectivity exists in both Cretaceous and Jurassic intervals."*

Extracts of the press release were also reported in the Seychelles press on the 11 December 2012, and the press report has been made available at the media tab of the Company's webpage.

WHL Energy is also pleased to further update the market on preparations being made to formally execute the amendments to the forward work programme announced to the ASX on the 10 October 2012. The Company expects formal execution to be undertaken before the end of 2012.

In 2012, PetroSeychelles was created and made responsible for the upstream sector of the oil industry including the promotion and supervision of exploration activities. Negotiations with PetroSeychelles and the Government of the Republic of the Seychelles were concluded earlier as per the Company's release to the ASX on the 10 October 2012.

During the 2013 Budget Address by the Minister for Finance, Mr Pierre Laporte given on the 4 December 2012, the Minister made mention of both Afren and WHL Energy.

“The two companies who have been allocated acreage in our EEZ for offshore oil exploration, namely WHL Energy and Afren, are preparing for their drilling commitments as per their agreements. These two companies expect to drill their first wells before 2014.”

WHL Energy continues to welcome the ongoing support of the Government of the Seychelles and PetroSeychelles for the Company’s exploration programme in the Seychelles. WHL Energy continues to remain strongly committed to the region in its long term plans.

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 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 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-1 well 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.