

**WHL Energy Ltd**

ABN: 25 113 326 524

Level 2, 22 Delhi Street
West Perth, WA 6005P.O. Box 1042, West Perth
Western Australia 6872

T: +61 8 6500 0271

F: +61 8 9321 5212

www.whlenergy.com**ASX/MEDIA RELEASE 5 NOVEMBER 2014**

NON-RENOUNCEABLE ENTITLEMENT OFFER CLOSED

Australian energy company WHL Energy Limited (**ASX: WHN**) ("**WHL Energy**" or "**the Company**") is pleased to announce that the Company's Non-renounceable entitlement offer (NREO) closed on Friday, 31 October 2014 with subscriptions for 54,501,148 ordinary shares and 36,334,024 free attaching options.

The allotment and issue of shares and options for which valid acceptances have been received will occur on 7 November 2014. The total shortfall under the Shareholder Entitlement Offer is 88.8% of the total offering. PAC Partners will now look to place the remaining shortfall of 432,773,367 shares and 303,515,646 listed options including the Lead Manager Options.

The Company has instructed its share registry to allot and issue the fully paid ordinary Entitlement shares along with the free attaching options. The issue raised a total of \$545,011.48 including an application from the Managing Director, Chairman and Non-Executive Director. Following the issue of these shares and options the Company will have 1,678,749,532 shares and 36,334,024 new options (WHNO) on issue.

WHL Energy Managing Director, David Rowbottam, said: "It was heartening to see the level of shareholder interest with the free attached options giving subscribers additional exposure to potential drilling at both the Seychelles and VIC/P67 prospects. The Company's advisor PAC Partners will co-ordinate the shortfall campaign aimed at institutional and sophisticated investors. Current shareholders and holders of the soon to expire options are reminded that any further applications need to be made on the shortfall form made available on the Company's webpage under the Investor/Prospectus tab."

Ends

FURTHER INFORMATION

Shareholders/Investors:**David Rowbottam****WHL Energy Ltd****T: +61 8 6500 0277****E: contact@whlenergy.com****Sean Kennedy****Director, Corporate Finance****PAC Partners Pty Ltd****Phone: +61 3 8633 9836 Mob: +61 414 185 797****E: skennedy@pacpartners.com.au**

About WHL Energy Limited

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

WHL Energy holds a 12,856 km² exploration area offshore Seychelles, at 25% equity. A world class exploration portfolio and new exploration concepts are being matured in the acreage. WHL Energy has mapped a prospect and lead inventory containing at least 18 features. The company farmed in proven East Africa explorer, Ophir Energy plc as operator.

The high graded Junon leads will be matured for drilling with a 1500 km² 3D seismic survey completed in July 2014. Additional new play concepts are being developed. Most structures identified to date are in < 50 m water with drilling targets at < 2000m depth, allowing for low cost drilling with a jack up rig.

WHL Energy also holds 40% 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 La Bella 3D seismic survey was acquired in late 2013 to appraise the La Bella field and also firm up the exploration prospects. Initial results of the 3D seismic survey are encouraging and have identified structurally conformable amplitude anomalies associated with several of the key 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 has recently drilled the Palta-1 well in the adjacent block which was subsequently relinquished in February 2014. WHL will review the Palta-1 well data and the forward strategy for WA-460-P.

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