

**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 March 2015

Seismic review confirms large scale Seychelles Prospective Resources potential

- Preliminary Junon 3D seismic interpretation by WHL Energy Ltd confirms potential of key prospects initially identified on original 2D data
- Mapped closures have potential High-grade 200MMbbl targets at Junon Central and Junon South East
- Further processing of 3D seismic data is continuing

Australian energy company WHL Energy Limited (ASX: WHN) ("WHL Energy" or "the Company") is pleased to provide the following update to the Prospective Resources in our Seychelles acreage following interpretation of a preliminary PreSTM volume of the Junon 3D seismic survey.

Detailed interpretation of the Junon PreSTM 3D data by WHL Energy has firmed up key prospects in the Junon area which were initially identified by the previous regional 2D seismic survey, enabling a revision to Prospective Resources for these prospects.

<i>Junon 3D Seismic Prospects</i>	
Prospect	Prospective Resources (MMbbl)
	Best Estimate
Junon South East	214
Junon Central	209
Junon South	55
Junon West	53

<i>2D Seismic Prospects and Leads</i>	
Prospect / Lead	Prospective Resources (MMbbl)
	Best Estimate
Junon NW	171
Junon NE	518
Beau Vallon Central	451
Beau Vallon South	207
Beau Vallon East	225
Lead C	178
Lead L	84

Seychelles Best Estimate Prospective Resources

Four key structures have been high-graded within the Junon 3D area, being the Junon South East, Junon Central, Junon South and Junon West prospects. Prospective Resources* for these Junon 3D prospects are tabulated, along with key leads outside the Junon 3D seismic survey area.

Arising from the 3D seismic interpretation, the Junon Central and Junon South East prospects have developed into better defined and very substantial opportunities.

Commenting on the results, WHL Energy Managing Director, Mr David Rowbottam said: "It is pleasing to report continued strong progress with our Seychelles asset. Our in-depth work has confirmed Junon Central and Junon South East as both being highly material opportunities with best estimate Prospective Resources in excess of 200 MMbbl, along with follow-up potential at Junon South."

"It is also encouraging that prospects and leads which were initially identified on the regional 2D seismic grid have developed into potentially substantial prospects with the 3D seismic acquisition. This provides confidence that the high upside potential identified in the Beau Vallon structure and the Junon North trend prospects, which are currently only defined on 2D seismic, will potentially develop into valuable prospects with further 3D seismic acquisition. If our JV partner Ophir Energy plc elects to continue to the drilling phase under its farm-in agreement then these are the likely targets of future seismic acquisition," Mr Rowbottam said.

Mr Rowbottam also reported: "The maps used by WHL Energy to compile the latest estimates will not be released until the Operator has completed their review."

The Joint Venture is currently undertaking PreSDM processing of the Junon 3D seismic data set to provide optimum data quality and the PreSDM data is expected to be received in May 2015.

Ends

FURTHER INFORMATION

Shareholders/Investors:

David Rowbottam

WHL Energy Ltd

T: +61 8 6500 0277

E: contact@whlenergy.com

Media contact:

Colin Hay

Professional Public Relations

T: +61 8 9388 0944

E: colin.hay@ppr.com.au

Prospective Resource Estimates Cautionary Statement: With respect to the prospective resource estimates contained within this report, it should be noted that the estimated quantities of Petroleum that may potentially be recovered by the future application of a development project may relate to undiscovered accumulations. These estimates have an associated risk of discovery and risk of development. Further exploration and appraisal is required to determine the existence of a significant quantity of potentially moveable hydrocarbon.

***Prospective Resources:** The prospective resource estimates regarding the Junon 3D area in Seychelles Areas 5B/1, 5B/2 and 5B/3 quoted in this release are prepared as at 27th February 2015 and are based on the interpretation of the Junon 3D seismic survey, offset well data and other geologic information.

The estimates have been prepared by the Company in accordance with the definitions and guidelines set forth in the Petroleum Resources Management System, 2007 approved by the Society of Petroleum Engineer and are 100% interest deterministic Best Estimates.

The Prospective Resources for the prospects and leads defined by the 2D seismic grid were previously reported in the WHN ASX release of 9 September 2014. WHL Energy is not aware of any new information or data that materially affects the resource estimates and all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

WHL Energy holds a 25% Working Interest in the Seychelles Areas 5B/1, 5B/2 and 5B/3.

Competent Person Statement: All Petroleum Reserves, Contingent Resources and Prospective Resources information relating to the oil and gas projects in this report are based on, and fairly represent, information and supporting documents prepared by, or under the supervision of, WHL Energy's Limited full time Exploration Manager Mr Matt Fittall. He is a Geologist [BSc(hons)Geology] with more than 30 years' experience, practicing in Petroleum Geology. Mr Fittall is a member of the Petroleum Exploration Society of Australia (PESA). Mr Fittall has consented in writing to the inclusion of the information in the form and context in which it appears.

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 of the Block.

The high graded Junon leads will be matured for drilling with a 1,500 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 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 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 is also actively investigating growth opportunities in the wider African region.