



20 August 2013

The Manager Companies  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

(4 pages by email)

Dear Madam

**OIL RESERVES SPRIGG FIELD  
PEL 514, SOUTH AUSTRALIAN COOPER BASIN**

The Directors of Planet Gas Limited ('Planet Gas' or 'the Company') are pleased to announce initial oil reserve estimates for the Sprigg field located within PEL 514 in the South Australian Cooper Basin.

The estimates were independently completed by DeGolyer and MacNaughton of Dallas Texas, USA.

**Gross Oil Reserves Sprigg Field, Cooper Basin**

|              | 1P<br>Mbbls | 2P<br>Mbbls | 3P<br>Mbbls |
|--------------|-------------|-------------|-------------|
| Sprigg field | 0.0         | 188.0       | 725.6       |

Mbbls: Thousands of barrels of crude oil.

The Sprigg field is located in the central eastern sector of PEL 514. See Figures 1 and 2. Planet Gas holds a 20% project interest while Senex Energy Limited ('Senex'), holds an 80% interest and is the operator. The Sprigg field lies immediately to the west of the Acrasia production field also operated by Senex.

The Sprigg field oil reserves lie entirely within the Tinchoo Formation with previous drilling in the vicinity confirming the presence of moveable hydrocarbons.

Senex are currently finalising the planning for the drilling of the Sprigg-1 well which will, in addition to targeting the Tinchoo Formation, will also target the deeper Hutton Formation.

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## **Compliance Statement**

The Reserves statement provided in this announcement has been prepared by Mr R. M. Shuck, Professional Engineer, Senior Vice President, DeGolyer and MacNaughton, Dallas, Texas, USA. Mr Shuck is qualified in accordance with ASX Listing Rule 5.11 and has consented to the inclusion of this information in the form and context in which it appears.

The Reserves presented in this announcement have been prepared in accordance with the Petroleum Resources Management System 2007 approved by the Society of Petroleum Engineers (SPE-PRMS).

For further information, contact Anthony McClure or Peter Nightingale on +61 2 9300 3322.

Yours sincerely

A handwritten signature in black ink, appearing to read 'PJN', with a stylized flourish at the end.

Peter J. Nightingale  
Director

pjn7338

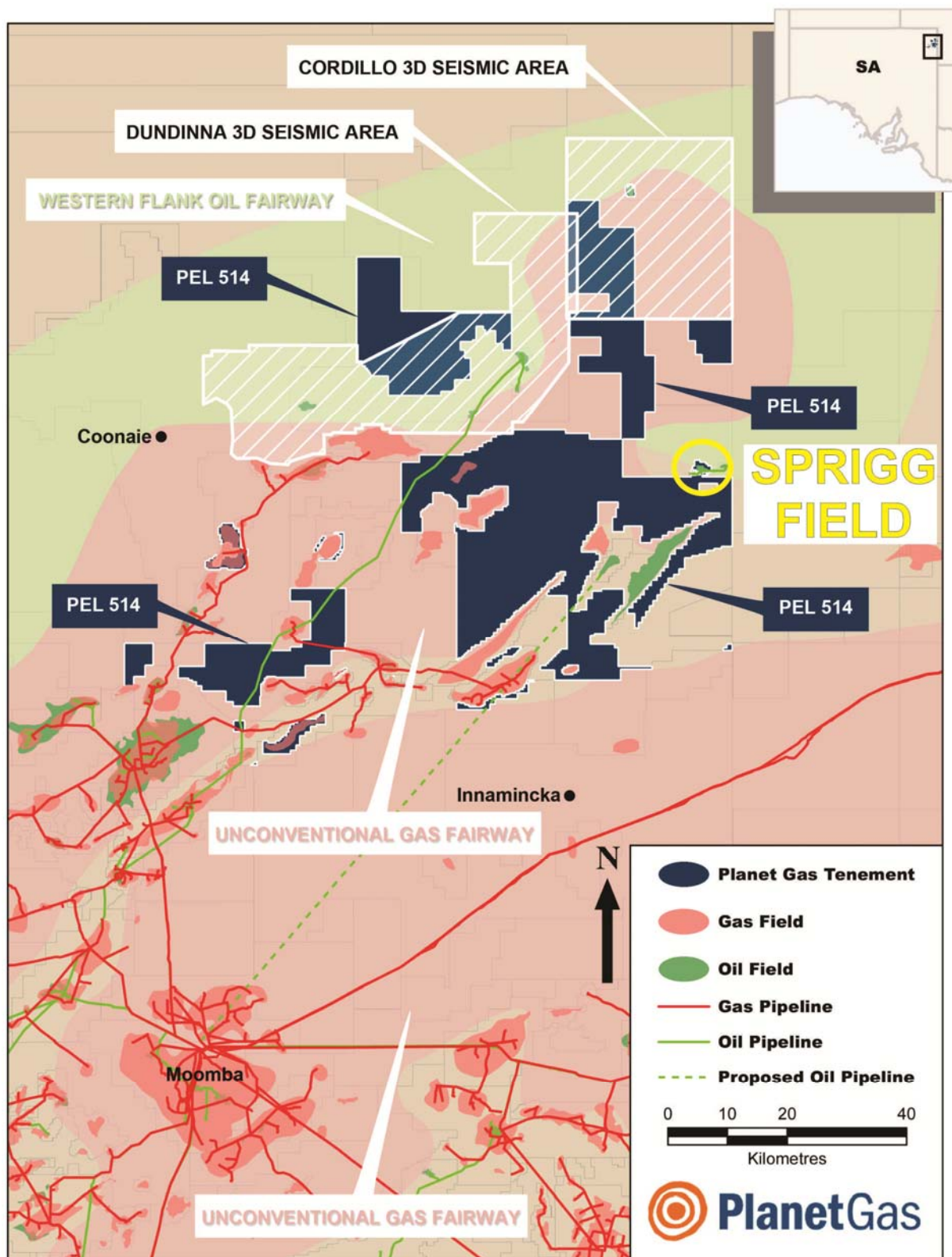


Figure 1: Location of the Sprigg Field

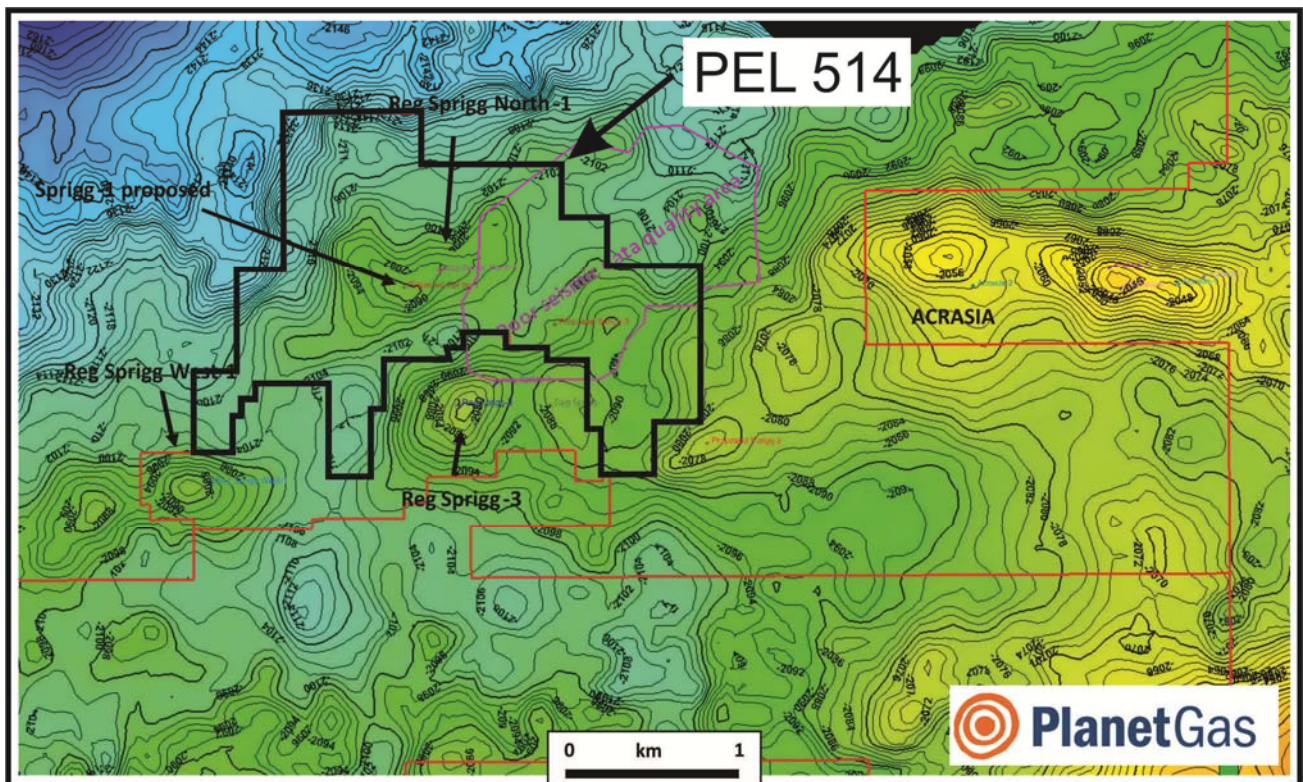


Figure 2: Sprigg Field