



ASX ANNOUNCEMENT (ASX: KPL) 18th September, 2013

Drilling Update, PRL 21 – Tingu Well

Kina Petroleum Limited (“KPL”) advises that at 12.30 am on 18 September, the Tingu well was at a depth of approximately 2,300 metres in the Ieru formation with 9 5/8” casing being set.

The well spudded on 26 August 2013 and drilling progress to date has been as expected. The well is expected to take 45 days to drill.

The Tingu prospect lies approximately 9 kilometres west of the Elevala and Ketu discoveries and the well is targeting wet gas in the Elevala and Toro sandstones with gross P50 prospective resource estimates of 415 bcf of gas and 23.1 mmbbls of condensate.

Participants in the PRL 21 joint venture are:

Partner	Interest
Horizon Oil (Papua Ltd) (Operator) (Horizon Oil Limited subsidiary: ASX: HZN)	45%
Talisman Energy Niugini Limited (Talisman Inc subsidiary: NYSE/TSX: TLM)	32.5%
Kina Petroleum Limited	15%
Diamond Gas Niugini BV (Mitsubishi Subsidiary)	7.5%

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