# ASX Announcement (ASX: NSE)

NEW STANDARD ENERGY

Date: 10 October 2013

## NEW STANDARD INCREASES NET ACREAGE IN LAUREL PROJECT

**HIGHLIGHTS**

- New Standard increases its equity in Laurel Project EP417 to 100%
- Project options enhanced by:
  - Increased equity in large, prospective exploration area (5,881km$^2$)
  - Simplified ownership structure
  - On-trend proximity to successful exploration wells

New Standard Energy Ltd (**New Standard**) is pleased to announce that it has reached agreement with Buru Energy to increase its share of the Canning Basin exploration permit EP417 in the Company's Laurel Project from 65 per cent to 100 per cent.

When combined with the neighbouring Seven Lakes SPA, in which New Standard also holds 100 per cent equity, New Standard's net Laurel Project acreage position will now total 1.46 million acres (5,881 square kilometres) across the Laurel formation – a geological setting that has been the source of numerous recent exploration successes.

New Standard Energy Managing Director Phil Thick said the move to 100 per cent ownership of EP417 presented additional project marketing alternatives.

"The simplified ownership structure and the sheer size created by the increased EP417 equity will provide New Standard Energy and potential farm-in partners with more attractive partnership options for the Laurel Project," Mr Thick said.

New Standard is currently reprocessing seismic data to select the most prospective site for an EP417 commitment exploration well in 2014.

The company expects that commitment well will target large conventional structures that are similar to Valhalla and Yulleroo in style while evaluating the potential for a major, regionally extensive, tight gas resource across the Laurel Project.

"We will now continue with our plans to farm-out the Laurel acreage, of which we now hold 100 per cent equity, giving us a stronger position during negotiations with potential partners," Mr Thick said.

New Standard is also working to convert the most prospective parts of the Seven Lakes SPA into an Exploration Permit.

Buru Energy, which owns 5.91 per cent of New Standard's issued capital, will transfer its EP417 equity to New Standard for nil consideration, reflecting that the EP417 2014 commitment well is not a priority for Buru due to its extensive 2014 drilling program on its own Canning Basin permits.

**- ENDS -**

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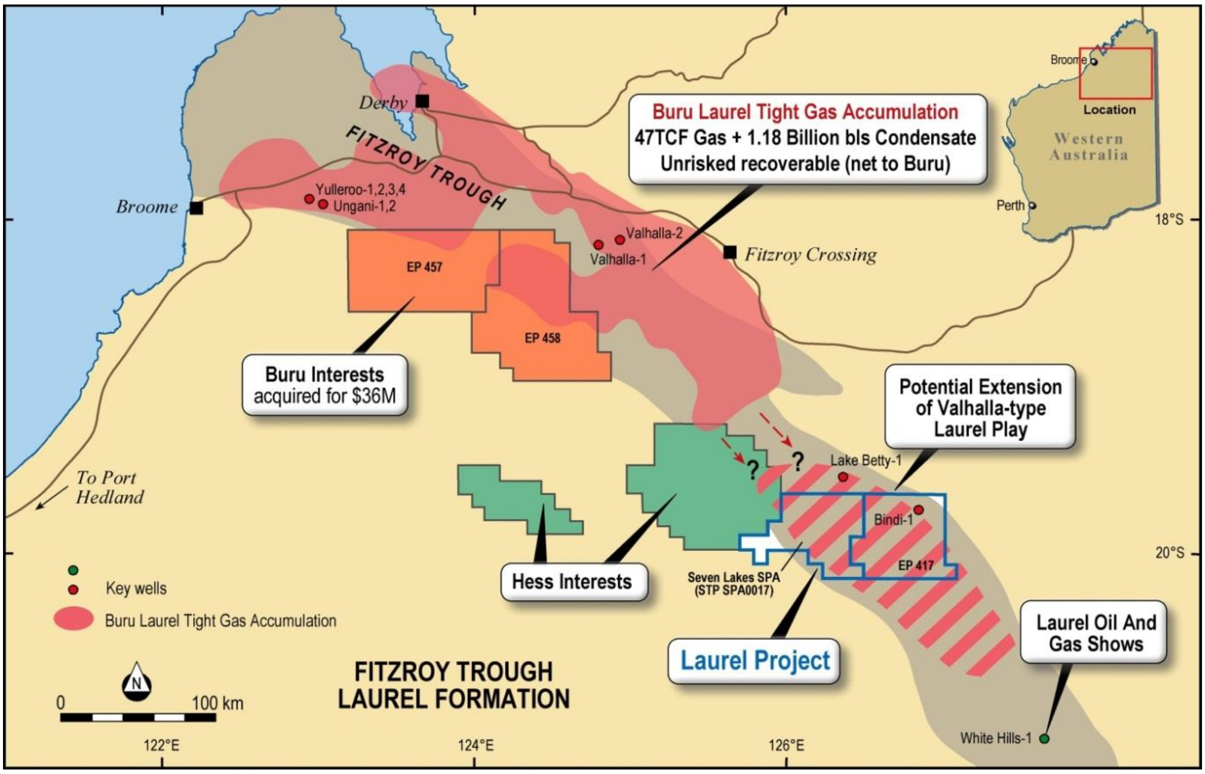


**Above: The Laurel Project**

**About New Standard:** New Standard Energy is an emerging hydrocarbon explorer with a mandate to explore for oil and gas. Its exploration and drilling program is active, well funded and extensive. The company's exploration program is underpinned and complemented by targeted corporate activity to take advantage of opportunities and to build an extensive pipeline of exploration projects. New Standard's board has extensive technical and commercial experience in the oil and gas sector.

New Standard's Southern Canning Project has attracted world class partners in ConocoPhillips and PetroChina and the company has strong cash resources to explore and progress its broad project portfolio. The Company is primarily focused on aggressively progressing its oil and gas exploration portfolio focused on the onshore Canning and Carnarvon Basins in Western Australia. The portfolio includes:

- 100% (diluting to 25%) operated interest in EP's 443, 450, 451, 456 in Western Australia's Canning Basin
- 100% (diluting to 25%) operated interest in application areas 1/09-0, 2/09-0 and 5/09-0 in the Canning Basin
- 100% operated interest in EP417 in the Canning Basin
- 100% operated interest in the Seven Lakes SPA area in the Canning Basin
- 100% operated interest in the Merlinleigh project, onshore Carnarvon Basin Western Australia
- 32.5% working interest in the Colorado County Project, onshore Texas USA

In addition to the above portfolio, New Standard has a 28.2% equity interest in ASX listed Elixir Petroleum Ltd (ASX: EXR). New Standard is also continuing to actively assess other opportunities to complement and expand its exploration portfolio.