



21 October 2013

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(4 pages by email)

Dear Madam

SPRIGG-1 EXPLORATION WELL UPDATE 2

The following provides an update to the Sprigg-1 exploration well located within PEL 514 in the South Australian Cooper Basin.

SPRIGG-1 EXPLORATION WELL

Spud Date:	6 October 2013
Planned Total Depth:	2,464 metres
Current Depth:	Total Depth of 2,470 metres reached at 0730 hrs on 20/10
Operations:	Running wireline logs
Participating Interest:	Senex Energy Limited 80% (Operator) Planet Gas 20% (free carried)

About Sprigg-1

The Sprigg-1 prospect is located in the central eastern sector of PEL 514 and is 4.5 kilometres west of Acrasia oil field (see Figures 1 and 2).

The exploration was drilled to a total depth of 2,470 metres to test the oil potential of the Tinchoo Formation up dip and 240 metres west south west of the Reg Sprigg North-1 well.

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Additional targets were also intersected through the Hutton Sandstone and the Arrabury Formation which have produced oil in nearby wells.

Planet Gas holds a 20% project interest in PEL 514 while Senex Energy Limited ('Senex'), holds an 80% interest and is the operator.

The Sprigg-1 well forms part of the initial farm-in agreement with Senex of December 2011. As part of that agreement Senex is required to drill two wells by end November 2013 with Sprigg-1 being the first of the two well program. Planet Gas is free carried for the program.

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

pjn7438

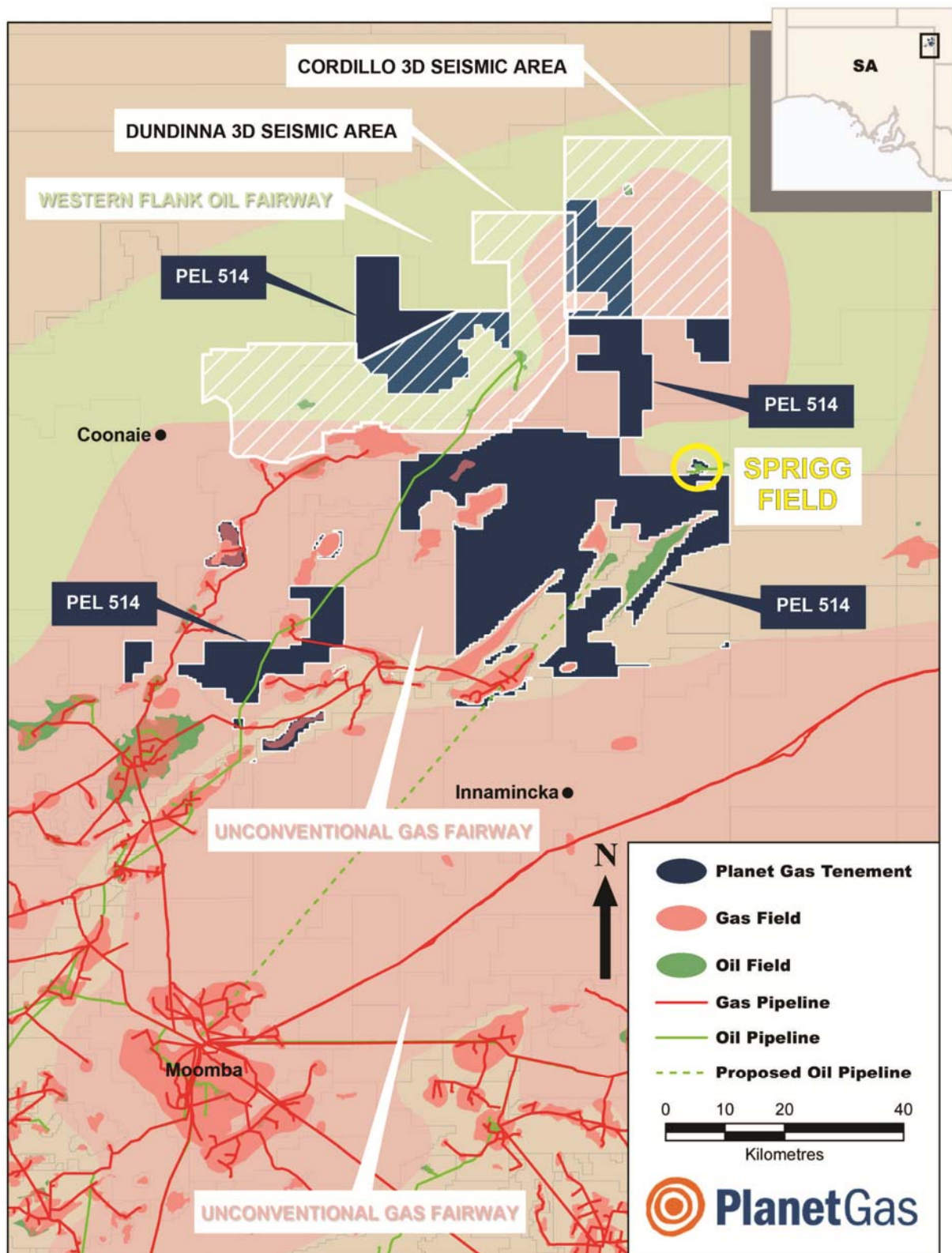


Figure 1: Location of Sprigg Field

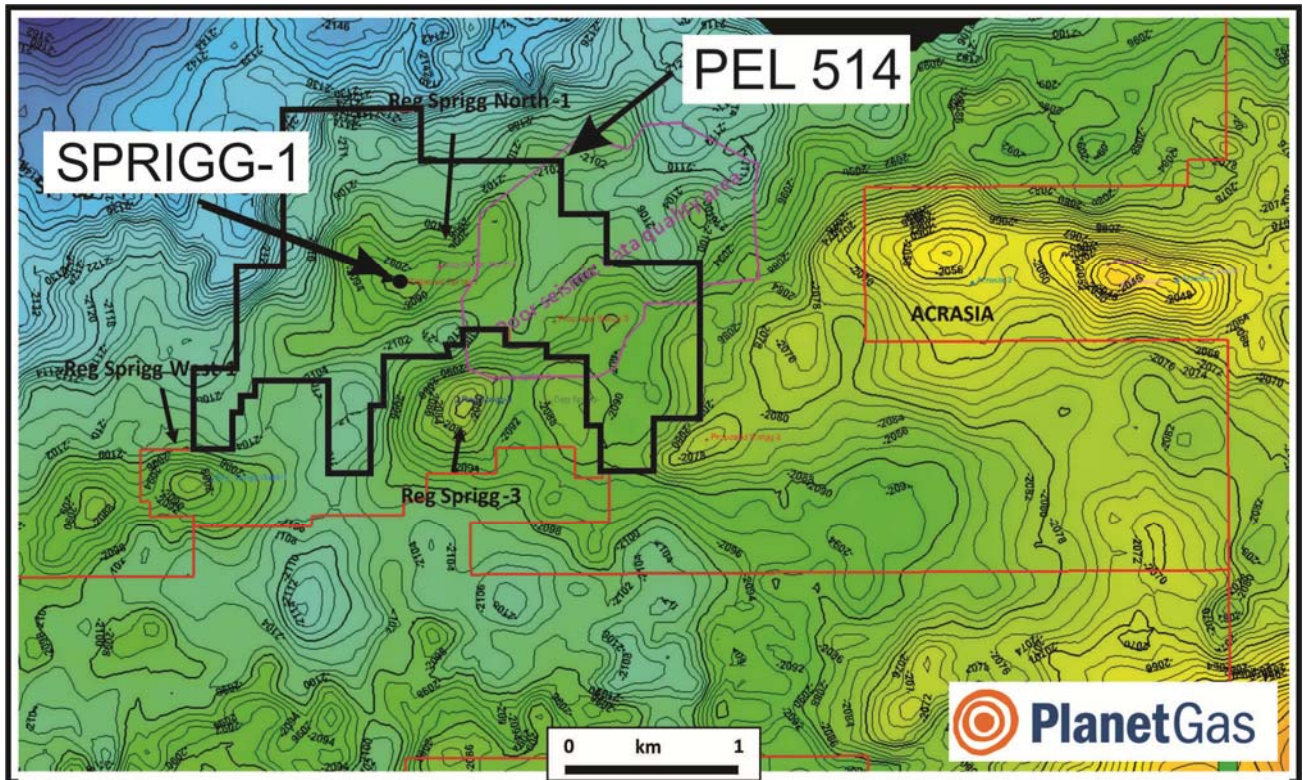


Figure 2: Location of Sprigg-1 Well