



31 October 2013

The Company Announcements Office  
ASX Limited

### **WESTERN DRILLING LIMITED SECURES CONTRACT**

New Guinea Energy Ltd (ASX: **NGE**) is pleased to announce that its 50% joint venture with Maps Tuna Limited, Western Drilling Limited (**WDL**), has signed a contract with a third party for the use of WDL's SL 7 Heli Rig and camp (**Rig**) within Papua New Guinea (**PNG**).

WDL has agreed terms for a single well that would see the Rig deployed for approximately 150 days, with an option for a second well that could extend the contract by another 150 days. Mobilisation of the Rig is planned for the fourth quarter of 2013.

NGE Chief Executive Officer, Grant Worner commented:

"We are delighted that deployment of the drilling rig will provide employment opportunities for the people of PNG while supporting the growth of the oil and gas industry within the country.

In the current economic conditions, junior explorers are finding it difficult and expensive to access equity funding for their activities. The dividends that NGE will receive from WDL from this contract will be a welcome source of additional revenue in 2014."

Should you have any queries please the Company Secretary on +61 2 9252 0010.

Lucy Rowe  
Company Secretary

### **About New Guinea Energy**

New Guinea Energy Ltd (ASX: NGE; OTCQX: NGELY; POMSOX :NGE) is an Australian company focused on oil and gas exploration in Papua New Guinea (PNG). NGE possesses one of the last available highly prospective, onshore, independent acreage positions in SE Asia. Prior to any sale of PPL 269 taking affect, the company has 5 onshore Petroleum Prospecting Licences (PPLs) covering more than 29,500km<sup>2</sup> (7 million acres) and a royalty right over another 8,000km<sup>2</sup> (2 million acres) in a PPL running parallel to the PNG LNG Project. It has a balanced portfolio of both oil and gas prospects with potentially more than 6,100mmboe unrisksed petroleum initially in place. As a reflection of the prospectivity of NGE's portfolio, more than 1 billion barrels of oil and 15 Tcf of gas have already been discovered in adjacent licences.

NGE and Maps Tuna Limited have a 50% interest in the joint venture entity, Western Drilling Limited, whose main assets are an OIME SL 7 100 HP heli-portable drilling rig and 74 man camp. The Rig is ideally suited to the challenging terrain of PNG and is one of the only independent rigs available in PNG (the others being held by major operators in the region).

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