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ASX ANNOUNCEMENT

6th December 2013

Withdrawal from permit

Key Points:

- **Red Sky withdraws from ATP 840 exploration permit in southern Queensland;**
- **Avoids liability to fund its share of \$8m commitment well next year.**

The directors of Red Sky Energy Limited ("Red Sky" or "the Company") announce that the Company has withdrawn from exploration permit ATP 840 in southern Queensland. To keep the permit in good standing a minimum of one deep exploration well is required to be drilled next permit year. The estimated cost of the well is \$8 million. The permit, in which Red Sky holds a 18.75% interest, contains a speculative deep gas play. This interest has now been relinquished, thereby avoiding this funding commitment. The interest will be assigned to the other joint venture parties.

Red Sky continues to focus on its emerging solar development business, Soleir.

ENDS

For further information contact:

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About Soleir

Soleir is an Australian solar energy company focussed on utility scale projects, based on proven photovoltaic (PV) technology. Since inception Soleir has implemented a rigorous plan to reduce solar project costs in all aspects; financing, permitting, support structure and grid connection costs. The

business is initially directed towards regional NSW where there is solid electricity growth, good grid infrastructure and high solar intensity. The business is underpinned by the viability of its solar projects to operate as peaking power plants in the electricity market, thereby receiving time-of-day premiums in line with other peaking power plants such as gas and hydro.

About Red Sky Energy

Red Sky Energy is an Australian energy development company focused on solar and gas. It has valuable acreage in New South Wales which could supply into gas markets in eastern Australia. The Company has booked reserves in the prospective Clarence Moreton Basin. The board of directors and management team have over 100 years of energy industry experience. Directors of the Company are Gerrit de Nys (Non Executive Chairman), Rohan Gillespie (Managing Director) and Guy le Page (Non Executive Director).

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