



28 January 2014

The Company Announcements Office
ASX Limited

WESTERN DRILLING LIMITED CONTRACT

New Guinea Energy Ltd (ASX: **NGE**) wishes to advise the market that the contract previously announced on 31 October 2013 for the use of Western Drilling Limited's SL7 Heli Rig and camp (**Rig**) has been terminated by mutual agreement.

To date, Western Drilling Limited (**WDL**) has been unable to obtain approval to use the Rig in Papua New Guinea from the PNG Department of Petroleum and Energy (**DPE**).

WDL will continue its efforts to obtain approval for the Rig from the DPE and will provide further updates to the market.

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

Lucy Rowe
Company Secretary

About New Guinea Energy

New Guinea Energy Ltd (ASX: NGE; OTC: NGELY; POMSOX: NGE) is an Australian company focused on oil and gas exploration in Papua New Guinea (PNG). It has a balanced portfolio of both oil and gas prospects with potentially more than 6,100mmboe unrisks 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 have a 50% interest in the joint venture entity, Western Drilling Limited, whose main assets are an OIME SL 7 1000 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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