



15 September 2014

The Manager Companies  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

(4 pages by email)

Dear Madam

### **HATHI-1 EXPLORATION WELL UPDATE 1**

The Directors of Planet Gas Limited ('Planet Gas') are pleased to announce the commencement of drilling of exploration well 'Hathi-1' within PEL 514 in the South Australian Cooper Basin.

### **HATHI-1 EXPLORATION WELL**

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Spud Date:	13 September 2014
Planned Total Depth:	2,530 metres
Current Depth:	687.5 metres as at 2400hrs on 14/09
Operations:	Running 9 5/8" casing
Participating Interest:	Senex Energy Limited 80% (Operator) Planet Gas 20% (free carried)

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#### **About Hathi-1 exploration well**

The Hathi-1 vertical exploration well is located in the northwest of PEL 514 situated approximately 19 kilometres northeast of the Tarragon Oil Field (see Figures 1 and 2).

The Hathi prospect has been mapped as a four-way closure at multiple horizons using data from the recently recorded Dundinna 3D seismic survey.

The exploration well will be drilled to a total depth of approximately 2,530 metres to test the oil potential of the Tinchoo Formation with the Poolowanna and Birkhead Formations and the Hutton Sandstone as secondary targets.

### **Bagheera East-1 exploration well**

Following the completion of the Hathi-1 exploration well, the Bagheera East-1 well is planned to be drilled.

The vertical exploration well is also located in the northwest of PEL 514 situated approximately 10 kilometres northeast of Hathi-1. The Telopea Field and the Keleary Field are located 13 kilometres and 10 kilometres respectively southeast of Bagheera East (see Figures 1 and 2).

From the Dundinna 3D seismic survey analysis, the Bagheera East prospect is a structural trap mapped as a four-way dip closure.

The exploration well will be drilled to a total depth of approximately 2,510 metres to test the oil potential of the Tinchoo Formation with the Poolowanna and Birkhead Formations and the Hutton Sandstone as secondary targets.

The drilling program forms part of a second farm-in agreement with Senex Energy Limited ('Senex') of May 2013. Planet Gas holds a 20% project interest in PEL 514 while Senex holds an 80% interest and is the operator. The Planet Gas project interest, including the drilling and completion of Hathi-1 and Bagheera East-1, is free carried by Senex.

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', written over a white background.

Peter J. Nightingale  
Director

pjn7825

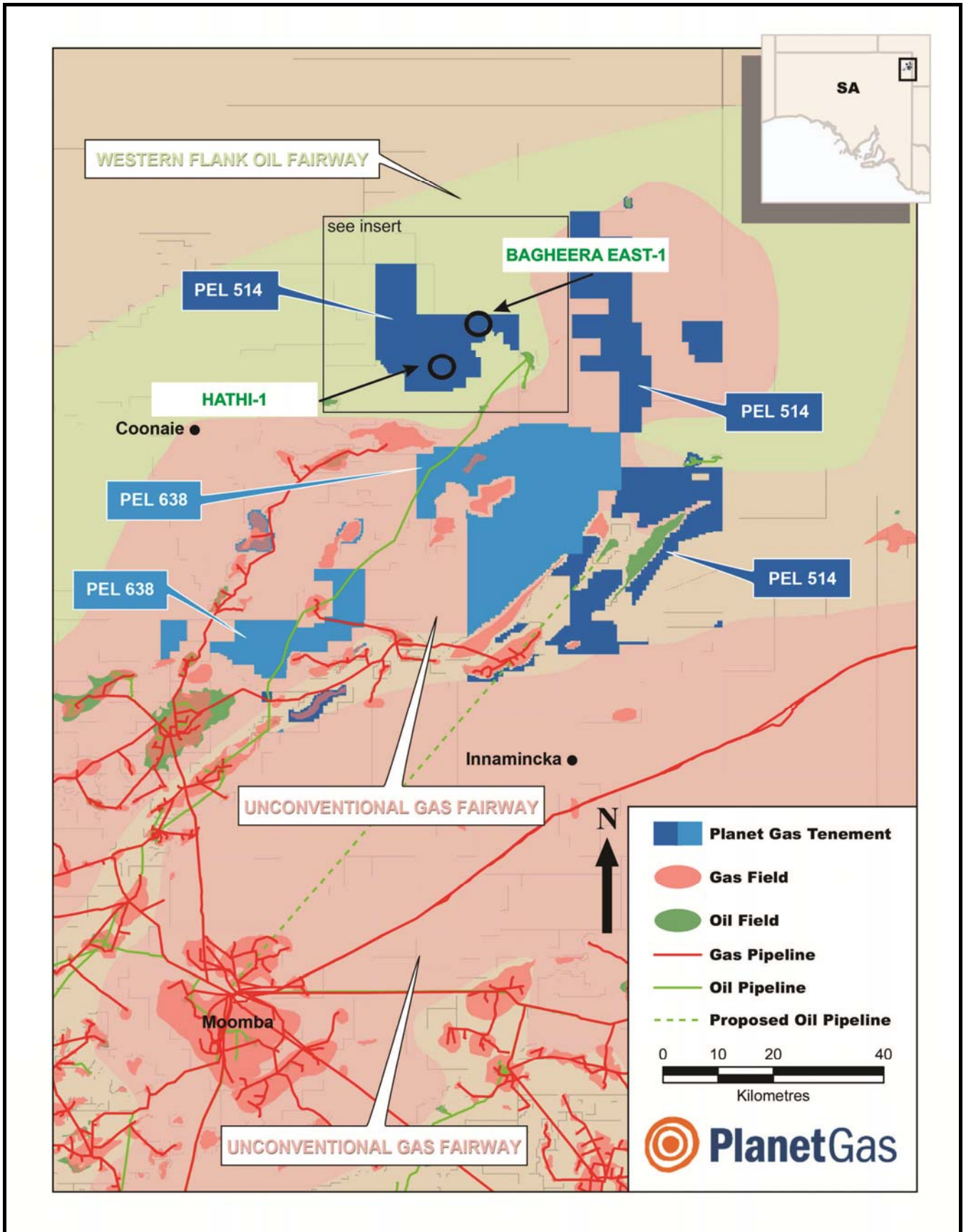
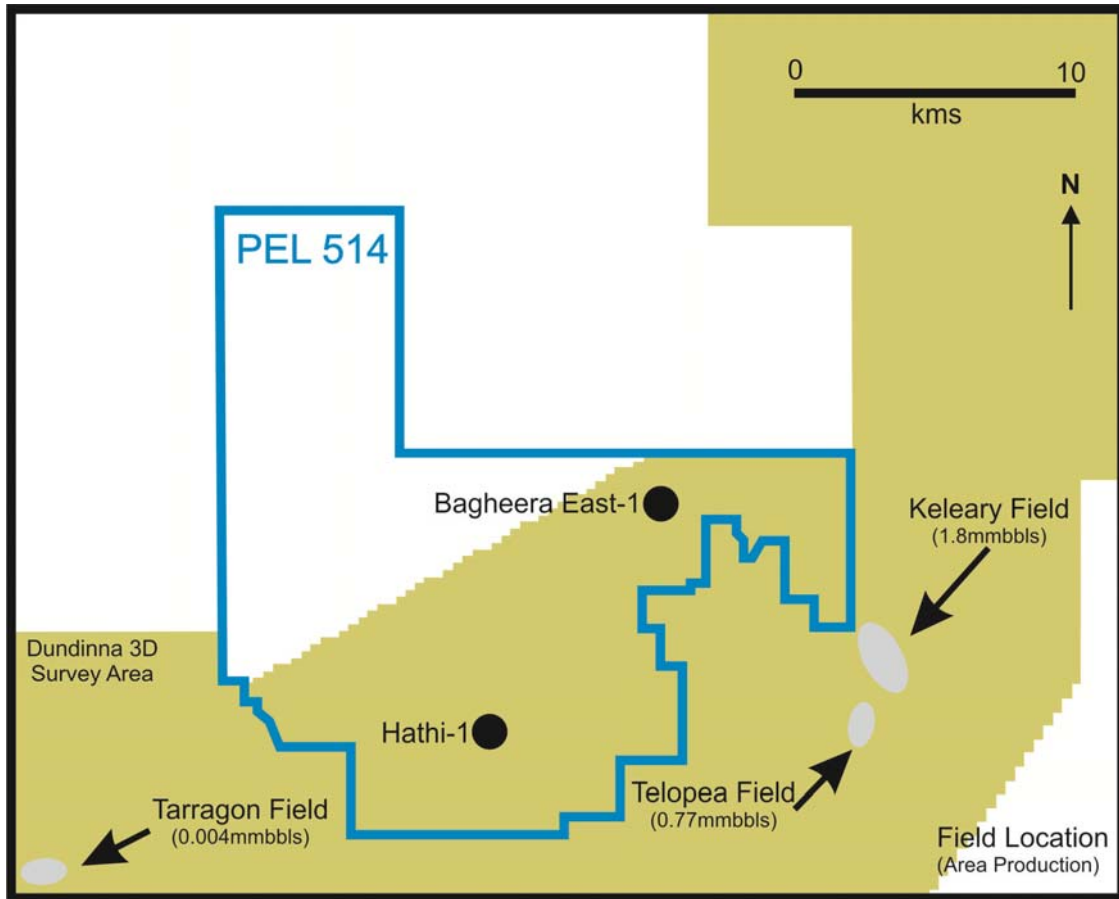


Figure 1: Location of Hathi and Bagheera East Fields



**Figure 2: Location of Hathi-1 and Bagheera East-1 Wells**