



17 September 2014

Market Announcements Office
ASX Limited

Western Drilling Limited Commences First Contract Well

New Guinea Energy Ltd (**NGE**) is pleased to announce that its 50% joint venture with Maps Tuna Limited, Western Drilling Limited (**WDL**), has commenced drilling a well for InterOil Corporation (**IOC**) with WDL Rig 1 yesterday.

This well is the first well under a one firm and one option well contract with WDL and IOC.

The InterOil press release can be found on the link below:-

<http://www.interoil.com/investor-relations-news-and-press-releases/2014-2/interoil-spuds-antelope-4/>

Should you have any queries please contact Lucy Rowe on + 61 2 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**). 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 29,500km² (7 million acres) and a royalty right over another 8,000km² (2 million acres) in a PPL running parallel to the PNG LNG

New Guinea Energy Ltd
ABN 31 112 618 238

Suite 401, Level 4, 2-10 Loftus Street, Sydney NSW 2000 T +61 2 9252 0010 | F:+61 2 9252 0039
PO Box 592 Port Moresby, NCD, Papua New Guinea T: (675) 321 1785 | F: (675) 321 1782
www.ngenergy.com.au



Project. It has a balanced portfolio of both oil and gas prospects with potentially more than 6,100mboe 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 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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