

**ASX RELEASE**  
January 13th 2010

Companies Announcement Office  
Australian Securities Exchange Limited  
Level 6  
20 Bridge Street  
SYDNEY NSW 2000

**Via E-Lodgement**

**74% Conversion for December 2009 Options**

Entek Energy Limited (Company) is pleased to announce the completion of the exercise of the 31 December 2009 options. The Company received applications to exercise 25,277,767 options which equates to a 74.2% conversion rate.

As announced on 8 December 2009, the company entered into an Underwriting Agreement to underwrite any unexercised 31 December 2009 options. The shortfall of 8,789,750 options has been notified to the Underwriter who has provided either funds or firm applications for this shortfall

The Board is delighted with the strong support for the Company and its projects. The funds from the option exercise place the Company in a sound cash position to continue to develop the proved resources in the Gulf of Mexico and the Green River basin.

Yours faithfully



**Andrew Gasteovich**  
**Company Secretary**