

ASX RELEASE
15 September 2010

ENTEK ENERGY COMPLETES RAISING TO ADVANCE OIL AND GAS EXPLORATION AND DEVELOPMENT

Entek Energy Limited (“Entek” or “the Company”) is pleased to advise that it has reached agreement to raise \$7,637,500 (net of fees) through the placement of up to 62.5million shares at 13 cents per share, primarily to sophisticated and institutional clients of Hartleys Limited.

The funds raised pursuant to the placement will be used primarily to fund the development and exploration of Entek’s oil and gas projects including:

- Green River Basin farm-in exploration and development wells and workover; and
- the drilling and subsequent development work associated with the Galveston Block GA-A133 well in the Gulf of Mexico

The placement, which was heavily oversubscribed, will be completed in two Tranches. Tranche 1 comprising up to 33.5 million shares will be allotted immediately upon clearance of funds pursuant to Entek’s 15% placement capacity. Tranche 2 comprising up to 29million shares will be issued subject to the receipt of approval at a General Meeting of shareholders scheduled for late October 2010.

The issue price of \$0.13 cents per fully paid ordinary share represents a 15.6% discount to the 10 day volume weighted average price prior to the placement.

Hartleys Limited acted as Sole Lead Manager in relation to the placement

The Company advises this announcement will result in the lifting of the voluntary trading halt of its securities.

FURTHER INFORMATION

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