

ASX Release  
 16 May 2011

## AMENDMENT TO ENTITLEMENT ISSUE TIMETABLE

On 7 April 2011 Entek Energy Limited ACN 108 403 425 ("**Entek**") announced a fully underwritten 1:4 non-renounceable pro-rata entitlement issue at \$0.105 per share to raise \$10.7 million ("**Entitlement Issue**").

It is proposed that the record date for the Entitlement Issue be extended to Thursday **26 May 2011**. A revised indicative timetable follows.

<b>Event</b>	<b>Indicative Date*</b>
Expected General Meeting to approve Tranche 2	Wednesday, 18 May 2011
Expected Settlement of Tranche 2 Placement Shares	Thursday, 19 May 2011
Tranche 2 shares commence trading on ASX	Thursday, 19 May 2011
Ex date	Friday, 20 May 2011
Record date to determine Entitlements	Thursday, 26 May 2011
Offer document dispatched to shareholders and Entitlement Issue opens	Monday, 30 May 2011
Entitlement Offer Closes	Monday, 13 June 2011
ASX and underwriter notified of under subscriptions	Wednesday, 15 June 2011
Settlement of Entitlement Issue	Monday, 20 June 2011
Dispatch of holding statements	Tuesday, 21 June 2011
Entitlement Issue shares commence trading on ASX	Wednesday, 22 June 2011

\* These dates are indicative only and subject to change.

On 7 April 2011 Entek announced an equity capital raising comprising:

- two-tranche placement of approximately 120.8 million new fully paid ordinary shares at A\$0.12 to raise A\$14.5 million ("**Placement**"); and
- the Entitlement Offer.

The Placement to institutional and sophisticated investors will be made in two tranches:

- tranche 1: comprising circa 43.2 million new fully paid ordinary shares, issued within Entek's placement capacity, for total proceeds of approximately A\$5.2 million ("**Tranche 1 Placement Shares**"); and
- tranche 2: comprising circa 77.7 million new fully paid ordinary shares, being the balance of the ordinary shares to be offered under the Placement for total proceeds of approximately A\$9.3 million ("**Tranche 2 Placement Shares**").

Entek has convened a general meeting on 18 May 2011 to seek shareholder approval to, among other matters (together the "**Resolutions**"):

- ratify the issue of the Tranche 1 Placement Shares; and
- approve the issue of the Tranche 2 Placement Shares

In the event the Resolutions are not passed, Entek is considering, but has not yet resolved to, withdraw the Current Entitlement Offer and undertake a capital raising consisting of an accelerated non-renounceable entitlement offer to eligible shareholders to raise approximately A\$19.8 million ("**Proposed Entitlement Offer**"). It is envisaged that the Proposed Entitlement Offer will be fully underwritten. The Directors of Entek consider the assessment of the Proposed Entitlement Offer to be a prudent capital management initiative in the event the Resolutions are not passed.

For and on behalf of  
Entek Energy Limited



**Andrew Gastevich**  
Company Secretary