

ASX RELEASE
2 December 2010

ENTEK ACTIVITIES UPDATE

Entek Energy Limited (**Entek** or the **Company**) wishes to provide the following update on its activities.

Green River Basin (GRB) Production

Production and well monitoring continues in the GRB from the Butter Lake 32-10, Battle Mountain 14-15A, and CF&I Wells. First oil sales are expected by year end 2010.

Work has started on the 2011 Exploration and Development Plan based on the well data and encouraging results from the 2010 work program.

Independent Contingent Resource Assessment

The Contingent Resource Assessment that was referenced in previous ASX releases remains in progress. The scope of the study has grown to include proven reserves estimates for the wells within the acreage. Because of this the timing of the report has been delayed. The results will be presented via ASX announcement as soon as they are finalised.

Gulf of Mexico (GoM)

The GA A133 joint venture operated by Peregrine (Entek WI = 38%) is yet to be assigned the rig to drill the proposed well in GA A133 due to delays in operations under its present operator (for a different joint venture). The Peregrine / Entek well in GA A133 is next in the sequence, and the rig is expected to be assigned before year end 2010 to drill the GA A133 well as described previously.

The **VR 341/342 Oil Project** is being progressed and planning is underway to enable to joint venture (Peregrine / Entek 50:50) to drill the initial well early in 2011.

All enquiries should be directed to:

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Nomenclature

BOE	Barrels of oil equivalent
BCF	Billion cubic feet: Cubic feet of gas multiplied by 1,000,000,000
BFPD	Barrels of fluid per day
FWHP	Flowing wellhead pressure
MBO	Barrels of oil multiplied by 1,000
MMBO	Barrels of oil multiplied by 1,000,000
MBOE	Barrels of oil equivalent multiplied by 1,000
MMBOE	Barrels of oil equivalent multiplied by 1,000,000
MCF	Thousand cubic feet: Cubic feet of gas multiplied by 1,000
MMCF	Million cubic feet : Cubic feet of gas multiplied by 1,000,000
BOPM	Barrels of oil per month
MMCFD	Million cubic feet per day
MCFD	Thousand cubic feet per day
BOED	Barrels of oil equivalent per day

Competent Persons Statement:

Information in this report that relates to Hydrocarbon Reserves and or Resources is based on information compiled by Mr Trent Spry, Chief Executive Officer & Managing Director of Entek Energy Limited who has consented to the inclusion of that information in the form and context in which it appears. Mr Spry has over 20 years experience in geoscience in the petroleum industry, both in Australia and internationally. His qualifications: University of South Australia, Bachelor of Science, Double Major Geology & Biochemistry, National Centre of Petroleum Geology & Geophysics(NCPGG), First Class Honours, 1993.