

ASX Release

March 22<sup>nd</sup> 2010

## **ENTEK HIGH BIDDER ON 2 OIL PROSPECTIVE OFFSHORE BLOCKS IN THE GULF OF MEXICO**

Entek Energy Limited (“Entek”) (“the Company”) has been confirmed as joint high bidder on two (2) blocks in the MMS Central Lease Sale 213 which closed on 17<sup>th</sup> March, 2010. Award of the blocks is subject to further review by the Minerals Management Service (MMS).

The Company’s ongoing production cashflow and strong balance sheet enables it to take advantage of the global economic climate and the resultant low activity levels and substantial deal flow.

The blocks on which Entek was highest bidder contain existing, un-produced oil and gas discoveries with proven reserves as well as offset potential.

Entek joint bid these blocks with a partner with significant Gulf of Mexico operating experience, eliminating the need to farm out and enabling quick developments of the blocks. Entek’s 50% contribution to the bids is less than US\$200,000.

### About the Company:

Entek is focused on a strategy of acquiring, exploring, developing and producing low risk opportunities in proven oil and gas basins. Within the low risk parameters the Company uses to qualify prospects, Entek has acquired a significant portfolio of acreage in the offshore shallow waters of the Outer Continental Shelf of the Gulf of Mexico and onshore in the Green River Basin where the Company is farming in to earn up to 55% working interest in approximately 66,000 acres of highly prospective leasehold that includes existing producing coal bed methane wells, infrastructure and long life 2P reserves.

To manage these highly prospective opportunities, the Company has assembled a very competent and experienced management team with combined industry experience in excess of 100 years.

**ENQUIRIES:**  
**RUSSELL BRIMAGE**  
**CHIEF EXECUTIVE OFFICER**

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### Competent Person’s Statement:

Information in this report that relates to Hydrocarbon Reserves and or Resources is based on information compiled by Mr Russell Brimage, Chief Executive Officer of Entek Energy Limited who has consented to the inclusion of that information in the form and context in which it appears. Mr Brimage has over 30 years experience in the application of engineering to the petroleum industry in oil and gas exploration and production, both in Australia and internationally, as either an employee or consultant to oil companies operating in the upstream petroleum industry. Mr Brimage directs the Company’s operations with the help of various professional consultants, appropriately qualified and experienced in their respective fields within the upstream petroleum industry. He is also an Associate Member of the Society of Petroleum Engineers.