

ASX RELEASE  
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## **GREEN RIVER BASIN - WEEKLY ACTIVITY UPDATE**

Entek Energy Limited (“Entek” or the “Company”) provides the following update on the Company’s Green River Basin operations.

- ⚡ Battle Mountain 14-15A - The rig returned to operations at the Battle Mountain 14-15A well on 22<sup>nd</sup> July 2010. Initial attempts to pull the existing liner to enable deepening of the well have been unsuccessful. It has been assessed that the risk of damaging the borehole, and the additional time and cost required to pull the liner, deepen the well and run a new slotted liner were not justified. Accordingly, forward operations are to log inside the liner and then perforate the existing liner over the entire productive section of the Niobrara Formation. The well will then be tested and put on production.**
  
- ⚡ Slater Dome Coal Bed Methane Field operations are ongoing. Following the recent recompletion on 3 of the wells, the field is on production and gas rates are increasing as expected in response to the higher water evacuation rates.**

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

**+ 61 8 9213 4388 [INFO@ENTEKENERGY.COM.AU](mailto:INFO@ENTEKENERGY.COM.AU)**

### **ABOUT ENTEK**

Entek Energy Limited (“Entek”, “ETE”, “Company”) has emerged from the global financial crisis in a strong position having bid on several blocks in shallow water, Gulf of Mexico (“GOM”) in the midst of the turmoil. The Company has since been awarded 6 blocks, bringing its total permits in the GOM to 11. The permits range in asset life cycle from production (2 permits) to drill ready (4 permits) to early stage exploration (5 permits). This mix of permits and high equity interests provides a strong pipeline of drilling activity plus likely farmout transactions. The GOM exploration assets have net resource potential for ETE of 5.8 million barrels of oil and 50 billion cubic feet of gas (post farmouts), for which we assign a risked valuation of 18cps, with upside potential to 98cps.

In 2009, Entek farmed into 66,000 acres (ETE 36.85% coal seam gas / 55% all other plays) in the Green River Basin (Colorado/Wyoming) and is planning to exploit multiple play types, several of which have proven production and reserves. The net coal seam gas resource from the Slater Dome Gas field could be 110 billion cubic feet of gas, worth up to US\$150m for the Company. The potential from the emerging Niobrara Shale play in the basin could eclipse this. The Niobrara Shale project is early stage and requires appraisal to determine its commercial potential; however, is attractive on a risk / reward basis.

### **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.