

ASX Release

April 9th 2010

GULF OF MEXICO JOINT VENTURES AND DRILLING UPDATE

- Farm-out of Galveston Island Block A133 (GA A133) completed, with Entek retaining a 50% Working Interest. Drilling of the initial well on GA A133 is scheduled for early June 2010.
- Padre North Block 975 (PN 975) farm-in completed with Entek to earn 25% Working Interest. Drilling of the initial well on PN 975 is scheduled for mid April 2010, with production expected to commence end June 2010.

This activity at GA A133 and PN 975 by Entek Energy Limited (“Entek”) (“the Company”), signals the commencement of drilling in the 2010 season in the shallow waters of the Outer Continental Shelf of the Gulf of Mexico which the Company anticipates will result in additional reserves and contribute further solid earnings to Entek’s existing revenue stream from High Island 24L Block in Texas State waters.

GA A133

Entek is pleased to announce that it has finalized a farm-out of 50% Working Interest in GA A133 to Peregrine Oil and Gas. As planned Peregrine will become operator of the Block. Peregrine is an experienced Gulf of Mexico operator.

A Processing and Handling Agreement with the adjacent GA A155 Block and platform owners has also been executed. This allows Entek to process production from GA A133 through the GA A155 platform.

The hydrocarbon resource potential of GA A133 ranges from 2 BCF of 3P reserves (certified by Ryder Scott) up to 18 BCF of prospective resource. The initial well in GA A133 will target a prospect with up to 12 BCF of prospective resource. The proven reserves and associated prospective resource on the Block will be targeted for tie-in later.

The well is scheduled to be drilled in early June 2010 with Entek’s share of costs for the initial well estimated at A\$1,270,000.

Expected early revenue net to Entek of a successful first well on GA A133 is US\$250,000 per month. First production is expected by year end 2010.

PN 975

Entek has also farmed in for a 25% Working Interest in a well being drilled from the PN 975 platform. Peregrine is the operator of the Block and platform. A Processing and Handling Agreement with the PN 975 platform owners has also been executed by the Company. This allows Entek to produce its gas through the PN 975 platform.

The well is targeting 4 BCF up-dip of wells that prove the accumulation. There is an additional 2 BCF of upside that can be produced later upon success.

The well is scheduled for mid April 2010 and should take around 30 days to drill and complete with Entek's share of costs for the initial well estimated at A\$1,003,000.

Expected early revenue net to Entek of a successful well on PN 975 is US\$100,000 per month. First production is expected by end June 2010.

This Block was not included in the valuation of the Company contained in the Investment Report prepared by Arrowhead BID, which was announced to the ASX on 30 March 2010. A copy of the Investment Report can be accessed at the Company's web site via the following link; www.entekenergy.com.au/market-research/

Other Update

The Gulf of Mexico activity precedes the recommencement of testing and drilling activity scheduled for the northern summer season in the Green River Basin, onshore Colorado and Wyoming in the USA. The Green River Basin program is currently being discussed with Entek's joint venture partner and details of this will be released as soon as decisions by the joint venture are finalized.

Together, the Gulf of Mexico drilling program and the Green River Basin activity combine to provide a full program for the remainder of 2010. Both programs are expected to result in significant reserves and revenue upgrades for the Company.

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 conventional and shale resource 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:

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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.