

8<sup>th</sup> February 2008



Ground Floor, Canute House  
15 Rheola Street  
WEST PERTH WA 6005  
Telephone: +61 8 9213 4388  
Facsimile: +61 8 9213 4399  
Email: info@entekenergy.com.au

Company Announcements  
ASX Limited

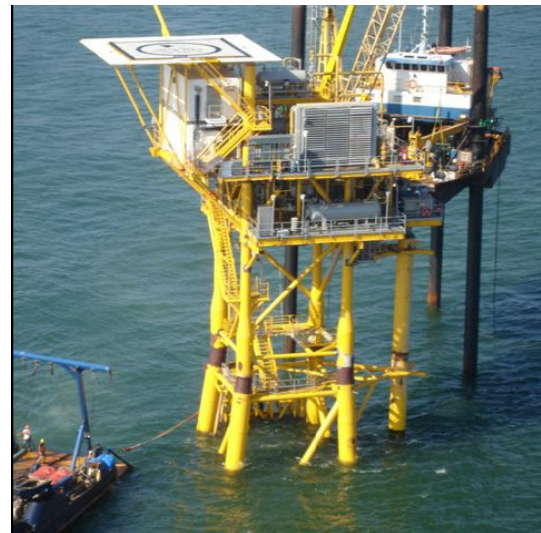
## HIGH ISLAND PRODUCTION UPDATE

**Entek Energy Limited (Entek) is pleased to announce receipt of revenue from its HIGH ISLAND 24L producing interest for gas produced during November 2007.**

Entek has received payment of US\$492,426 (equivalent to A\$551,738) as its net revenue share for gas and liquids produced during November 2007 from the HIGH ISLAND 24L gas field operation.

This revenue is in line with forecasts and reflects the stabilization of production rates following commissioning of the production facilities that commenced on October 18<sup>th</sup> 2007.

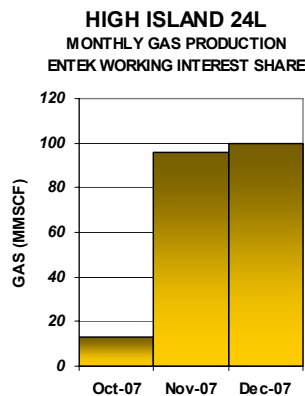
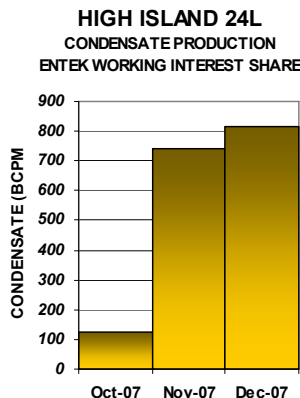
Entek expects to continue to receive monthly income from High Island 24L production, at approximately this level, for the foreseeable future.



MAIN PRODUCTION & PROCESSING  
PLATFORM HI-24 L

Through its wholly owned subsidiary Entek USA Limited, LLC, the Company has a 5% Working Interest in production from two wells in the High Island 24L producing gas field.

Production of gas and condensate (Entek's Working Interest share) for 2007 is illustrated in the following charts.



Over a relatively short time (18 months), Entek and its partners have taken the High Island 24L prospect through bidding, drilling, discovery and field development, culminating in production startup and commissioning.

On test, the two producing wells drilled on the HI-24L structure flowed a cumulative rate of 98 MMscfD.

The Company is committed to growing its upstream petroleum business in the Gulf of Mexico and recently (23<sup>rd</sup> January 2008) announced the acceptance on 17<sup>th</sup> January 2008 by the United States Department of Interior – Mineral Management Service of Entek's bid for Garden Banks Block 115 in the GOM Central Sale 205 offered on 3<sup>rd</sup> October 2007.

The Garden Banks 115 block contains the ready to drill Cascade Prospect, with an estimated resource of 10 – 20 BCF, at a depth of 1,100 metres subsea (3,600 feet subsea).

The Company will continue to pursue acquisition of high equity interests in low risk prospects in the shallow outer continental shelf waters of the Gulf of Mexico as it endeavors to build on the reserves and production portfolio established through the High Island 24L discovery.

Russell Brimage  
CHAIRMAN

**Nomenclature:**

BCF	Billion cubic feet (of natural gas).
BCFE	Billion cubic feet gas equivalent.
GOM	Gulf of Mexico.
MCFE	1000 cubic feet gas equivalent.
MMscfD	Million standard cubic feet per day

**Enquiries:**

Russell Brimage  
Telephone: +61 8 9213 4388  
Email: [info@entekenergy.com.au](mailto:info@entekenergy.com.au)