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Company Announcements
ASX Limited

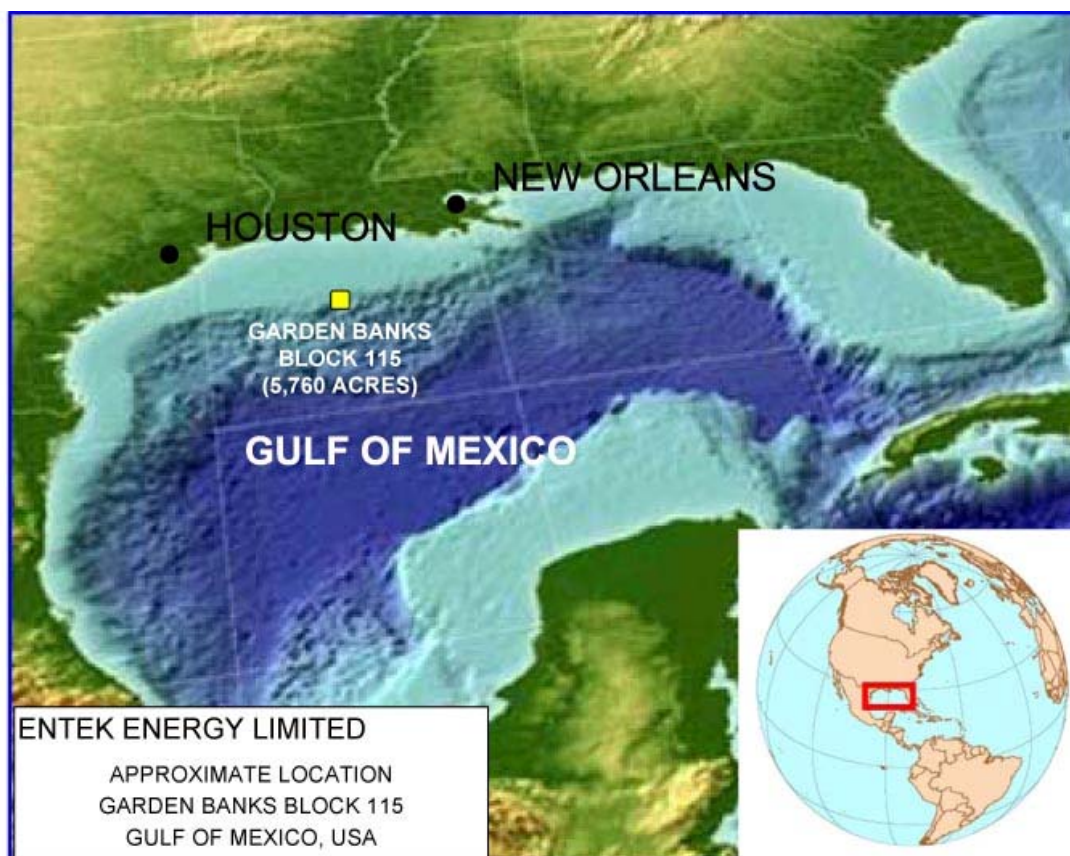
ENTEK IS HIGH BIDDER FOR ADDITIONAL BLOCK IN GULF OF MEXICO

The Directors of Entek Energy Limited are pleased to announce that the Company was the high bidder on the block Garden Banks 115 at the Central GOM lease sale 205 on October 3rd 2007.

In line with the Company's objective of expanding its portfolio, a bid of US\$460,088 was placed on this lease (Cascade Prospect) by Entek Energy Limited (Entek) through a wholly owned subsidiary.

Based on a range of investigations including seismic and geological data collected and assessed by a Texas-based prospect research company, evaluation of the Cascade Prospect indicates an inferred resource estimated at 10 to 20 BCFE.

The Cascade Prospect is well placed for access to infrastructure, with a gas pipeline on the block, an oil pipeline 6 miles away and an Oil & Gas Platform with processing facilities in close proximity.



Entek's Directors applied the criteria of the Company's agreed development strategy to arrive at an informed investment decision on bidding for the Cascade prospect and the level of the bid placed.

Entek is considering a number of options to derive value from this prospect, including seeking a farmin partner in order to minimise the risk associated with exploration drilling. Award of the lease to Entek is currently pending at the discretion of the Minerals Management Service.

"This new lease compliments our current portfolio of prospects and further strengthens Entek's exploration commitment in the Gulf of Mexico," said Chairman Russell Brimage.

With the commencement of production from the High Island 24-L block imminent, plus the recently expanded production income from the Company's SW Queensland holdings, Entek will have a substantial production income enabling it to further develop its interests.

The Company's other assets include:

ENTEK ENERGY LIMITED – PORTFOLIO		
<u>GULF OF MEXICO</u>		
LEASE	AREA (ACRES)	WORKING INTEREST
<u>TEXAS STATE OFFSHORE LEASES</u> (State Royalty 20%)		
Lease No. M-106410, High Island Block 24- L, (S/2 SW/4)	720	5.0%
Lease No. M-107044, High Island Block 24- L, (N/2 SW/4)	720	5.0%
Lease No. M-107045, High Island Block 25- L, (S/2 SE/4)	720	5.0%
Lease No. M-107046, High Island Block 32- L, (N/2 NW/4)	720	5.0%
<u>FEDERAL OUTER CONTINENTAL SHELF BLOCKS</u> (Federal Royalty 16.67%)		
OCS-G 27091, Block 152, South Marsh Island Area, South Addition	2,500	15.0%
OCS-G 27089, Block 138, South Marsh Island Area, South Addition	5,000	11.25%
OCS-G 26560, Block A 307, High Island Area, East Addition, South Ext.	5,760	10.0%
OCS-G 26190, Block 79, Viosca Knoll Area	5,760	10.0%
OCS-G 27078, Block 317, Vermilion Area, South Addition	5,000	10.0%
Block A-246, High Island Area, East Addition	5,760	100.0%
<u>SW QUEENSLAND</u>		
LEASE	GRATICULAR BLOCKS	WORKING INTEREST
ATP-269 P	18	28.15%

Nomenclature BCFE Billions of Cubic Feet Equivalent (per day)

Enquiries:

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