

ASX RELEASE
22 September 2011

NIOBRARA SHALE OIL PROJECT APPRAISAL PROGRAM UPDATE

Entek is pleased to provide an update on the Niobrara Shale Oil Project Appraisal Program in the Green River Basin.

Battle Mountain 14-10L – As predicted, in addition to potentially productive zones above and below, the well encountered three benches in the Niobrara shale. The highly prospective upper and middle benches, from which oil is produced in the greater area, and the previously untested lower bench. For operational reasons the decision was made on this first well to test all zones of interest from the bottom up. A fracture stimulation operation was successfully completed on the Frontier Formation with the first treatment. The fracture stimulation on the lower Niobrara bench carried out since the last update has only been partially successful and results will now be analysed by Halliburton and independent experts. The next fracture stimulation on this well, scheduled for mid-late October, will target one of the remaining Niobrara benches. Depending on post-frac analysis results, the lower bench may also be re-stimulated before producing the well with production from all zones co-mingled.

Slater Dome (SD) Federal 24-9DLST – The well reached its total depth of 8,105 ft after penetrating the Niobrara and Frontier target zones. Wire-line logs have been successfully run and the well is currently running casing. Preliminary interpretation of the well log data is encouraging and will now be reviewed to design a fracture stimulation program for all prospective intervals. The next scheduled timing for the frac operation is expected around mid-late October. The DHS 18 rig will be released upon completion of casing and cementing the well.

C&C Cattle 18-8 – The well reached its total depth of 6,700 ft after penetrating the Niobrara and Frontier target zones. The total depth is shallower than planned due to the target formations coming in higher than expected. Wire-line logs have been successfully run and casing set. The casing is currently being cemented. As with the 24-9 well, the encouraging data from the well will be reviewed and a fracture stimulation program will be designed for all prospective intervals. The next scheduled timing for the frac operation is expected around mid-late October. The DHS 19 rig will be released upon completion of casing and cementing the well.

Please Note – This release will be the last weekly appraisal program update. In future, updates will be provided as and when results determine.

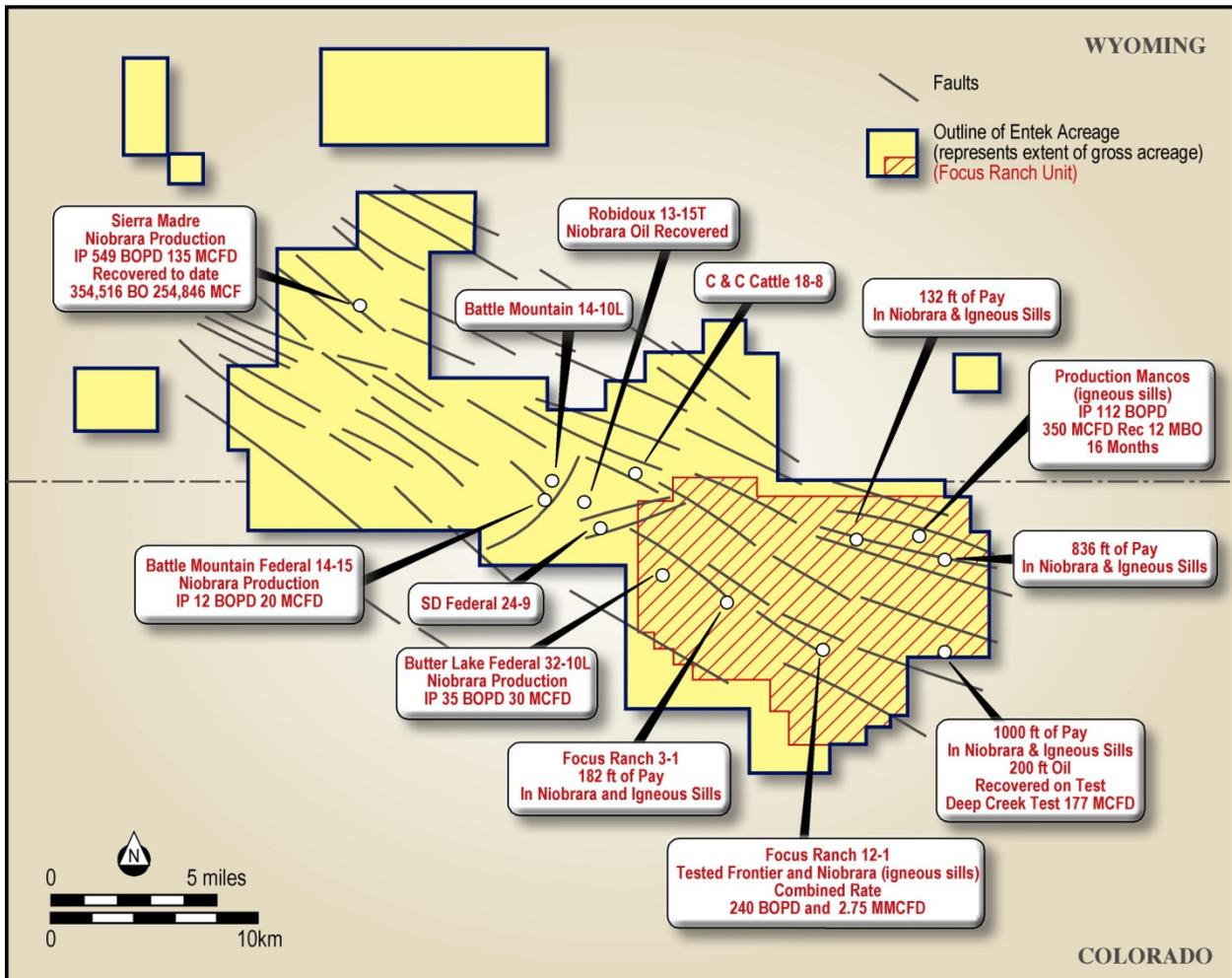
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Competent Persons Statements:

Information in this report that relates to Hydrocarbon Reserves / Resources is based on information compiled by Mr Trent Spry, Chief Executive Officer & Managing Director of Entek Energy Limited who has consented to the inclusion of that information in the form and context in which it appears. Mr Spry has over 20 years experience in geoscience in the petroleum industry, both in Australia and internationally. His qualifications are: University of Adelaide, Bachelor of Science, Double Major Geology & Biochemistry, National Centre of Petroleum Geology & Geophysics (NCPGG), First Class Honours, 1993.

About The Company:

Entek is focused on a strategy of acquiring and exploring potentially high impact oil and gas opportunities in proven and producing areas. Entek has acquired a significant portfolio of acreage in the offshore shallow waters of the Outer Continental Shelf of the Gulf of Mexico. The Company has a total of 5 blocks in the Gulf of Mexico prospective for oil with a combined gross prospective resource of over 30 MMBOE some of which (VR 342 and VK 818) has been proven by recent and previous drilling. Onshore in the Green River Basin the Company's interest covers approximately 80,000 gross acres of highly prospective leasehold that includes existing producing coal bed methane wells, infrastructure and long life 2P conventional and shale resource reserves. The primary focus of the Company onshore is the appraisal of its Niobrara Oil Resource Play. Onshore the Company has a share of gross Contingent Resource of 187 MMBO and 191 BCFG (conservative 4% recovery) and Reserves of 16.2 MMBO and 114 BCFG (total P1, P2 and P3 reserves).

Entek (ASX:ETE) holds a 55% interest in the Green River Basin Joint Venture (GRBJV) with Emerald Oil & Gas NL (ASX:EMR) holding 45%. Entek is the Operator. The GRBJV now controls close to 80,000 gross acres, approximately 60,000 net acres, covering the Niobrara Shale Oil Play.