

ASX RELEASE
23 March 2011

ENTEK UPDATE ON THE GREEN RIVER BASIN JOINT VENTURE (GRB JV)

The Company refers to the recent announcement by Emerald Oil & Gas NL (EMR) regarding the execution of a Memorandum Of Understanding with New Frontier Energy Inc. (NFE) with regards to NFE's interest in the GRB JV with Entek ("the Agreement"). The said announcement specifically stated that the proposed transaction was conditional on "Entek not exercising its Preferential Rights under the Agreement".

Notwithstanding that a notice from NFE purporting to relate to and trigger Entek's right to exercise its acknowledged Preferential Rights over NFE's said interest was received by the Company, the Company's legal advice is that this purported notice is not a valid or effective notice under the Agreement, and has no impact or effect on Entek's continuing rights. Entek confirms that it has so advised NFE.

For and on behalf of

Entek Energy Limited

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