

ASX CODE: ETE

26 June 2014

## COMPANY UPDATE

### **Battle Mountain AMI**

Seismic interpretation of the recently acquired extensive 3D seismic survey is well underway with further processing refinement happening in parallel. Whilst numerous drilling targets have already been identified based on early seismic volumes, the final drilling locations will be based on the latest refined data to optimise the valuable technical information obtained from this modern 3D seismic survey. The commencement of the 2014 drilling program which is being funded by the operator, GRMR Oil and Gas, LLC (an affiliate of East Resources, Inc.) (GRMR), is therefore expected to start later next quarter.

Entek will update shareholders with further details as soon as the drilling time line firms up.

Entek is highly encouraged by the professional and diligent approach being demonstrated by GRMR in the lead up to this upcoming drilling campaign. GRMR and Entek are aligned in the philosophy of drilling wells based on the best available data without being time driven and compromising drilling locations.

### **Access to the Focus Ranch 12-1 Well**

In regards to gaining access to the Focus Ranch 12-1 well (FRU 12-1) our efforts continue on numerous fronts. Significant progress has been made towards resolving access to this location which is key to understanding how best to develop and add considerable value to the Focus Ranch Unit in the short term.

### **Leasing**

The Company is continuing to lease infill and bolt on acreage within the Battle Mountain AMI together with GRMR as well as in areas outside that AMI which are operated and majority owned by Entek. Entek's Niobrara lease position now totals some 59,000 net acres across 154,000 gross acres under lease which represents a significant holding for a company of Entek's size.

### **Corporate Overheads**

Entek has continued to make significant changes to in-field efficiency, staffing and overheads in both Perth and Denver to reduce costs over the past 12 months. The Company's revenue base now significantly offsets its overheads.

### **Change of Company Secretary**

Entek advises that Mr Andrew Gastevich has resigned as Company Secretary and Ms Nerida Schmidt will be appointed effective 30 June 2014.

The Board would like to thank Mr Gastevich for his efforts as Company Secretary and CFO since joining the Company in 2008.

## **Forward Strategy**

Entek remains well funded with current cash reserves of approximately \$8.5 million and being free carried on an uncapped basis for the upcoming Battle Mountain drilling program by GRMR.

The Company is well positioned to carry out its 2014/2015 strategy of adding value to its significant Niobrara acreage holdings through drilling and testing key wells and continuing to partner with experienced operators to further advance the play.

For further information contact.

TRENT SPRY  
CEO & DIRECTOR

+618 9213 4388

[info@entekenergy.com.au](mailto:info@entekenergy.com.au)