

ASX RELEASE  
26 May 2011

## VR 342 DRILLING UPDATE

Entek Energy Limited is pleased to provide an update on the VR 342 well in the Gulf of Mexico.

The well is at 7,448' (Measured Depth). Current operation is pulling out of hole to run 9 5/8" casing. Once casing is set the well will drill out into the target section which contains the L1 Sand. The planned total depth of the well is 8,552' (Measured Depth).

Please refer to the ASX Release on the 16<sup>th</sup> May 2011 for details on the location and play to be tested.

**All enquiries should be directed to:**

### TRENT B SPRY

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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 South Australia, 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 and onshore in the Green River Basin where the Company's interest covers approximately 65,000 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.