



3 April 2017

The Manager Companies  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

(3 pages by email)

Dear Madam

### SILVER STAR-1 EXPLORATION WELL UPDATE 3

The Directors of Planet Gas Limited ('Planet Gas') are pleased to provide an update with regards to the drilling of exploration well 'Silver Star-1' within PEL 638 in the South Australian Cooper Basin.

#### SILVER STAR-1 EXPLORATION WELL

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Spud Date:	17 March 2017
Planned Total Depth:	3,600 metres
Current Depth:	2,738 metres as at 2400hrs on 02/04
Operations:	Drill 12¼" directional hole section to casing point at 3,380 metres.
Participating Interest:	Senex Energy Limited (Operator) 53.75% Origin Energy Limited, 33.75% Planet Gas 12.5% (free carried)

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#### About Silver Star-1 Exploration Well

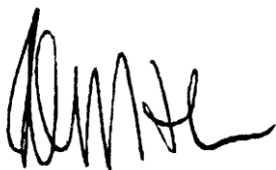
The Silver Star-1 well is a high impact exploration well and will target basin centred gas in the Permian sandstones, and is expected to be drilled to a depth of approximately 3,600 metres.

Depending on the properties of the reservoir successfully meeting certain criteria, a lateral section of up to 1,500 metres will then be drilled. Multi-stage fracture stimulation and testing of the well is expected to follow.

The gross drill cost estimate is approximately \$15 million with Planet Gas' 12.5% interest free carried by joint venture partners Senex Energy Limited and Origin Energy Limited.

For further information, contact Peter Nightingale on +61 2 9300 3322.

Yours sincerely

A handwritten signature in black ink, appearing to read 'PJN', with a stylized flourish at the end.

Peter J. Nightingale  
Director

pjn8847

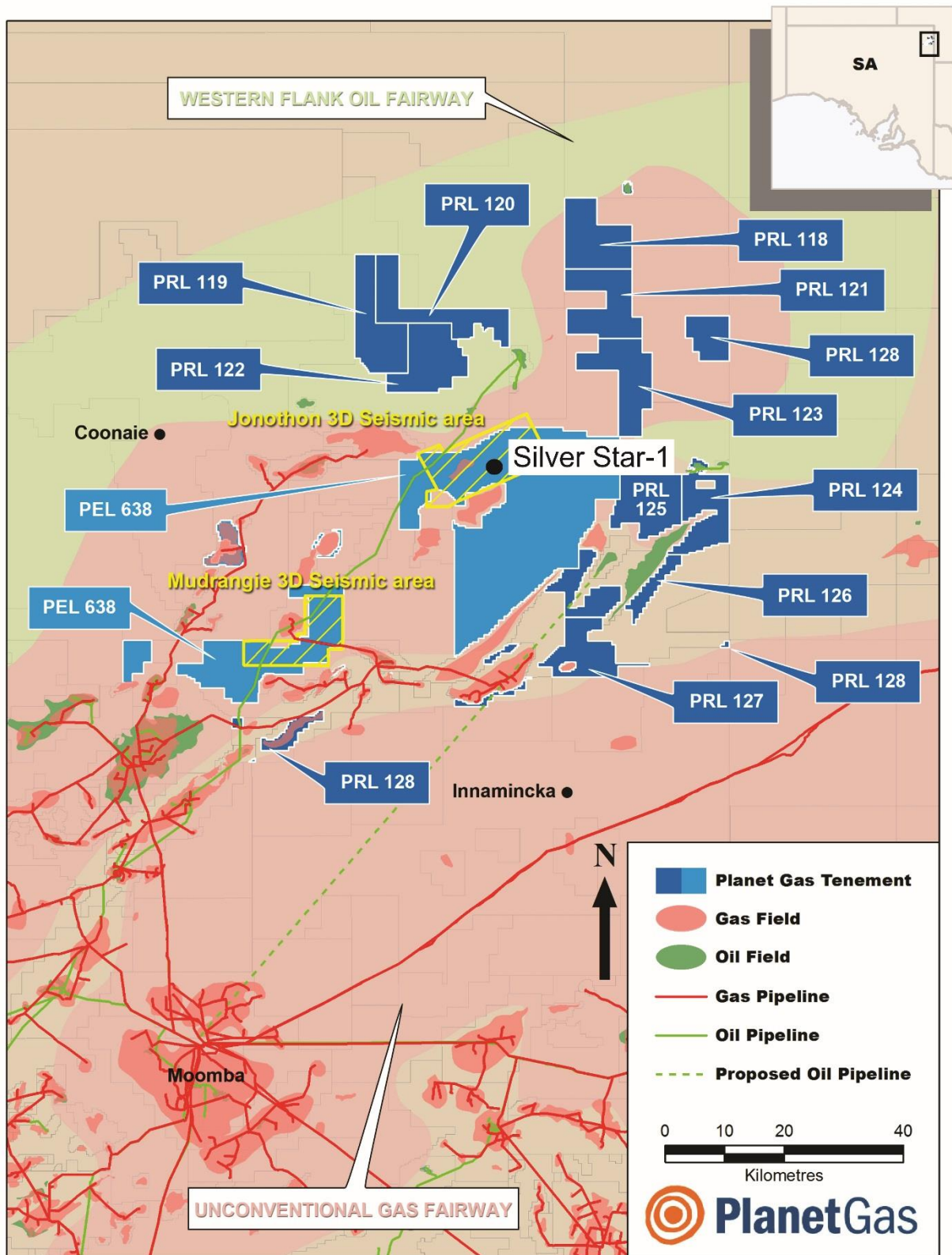


Figure 1: Location of Silver Star-1 Exploration Well