



18 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 5

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

Spud Date:	17 March 2017
Planned Total Depth:	3,780 metres
Current Depth:	3,565 metres as at 2400hrs on 16/04
Operations:	Drill 8½" directional hole ahead to 3,780 metres. Gas shows in secondary targets Toolachee and Epsilon Formations and gas shows in primary target Patchawarra Formation.
Participating Interest:	Senex Energy Limited (Operator) 53.75% Origin Energy Limited, 33.75% Planet Gas 12.5% (free carried)

Planet Gas Limited ABN 46 098 952 035

Level 2, 66 Hunter Street Sydney NSW 2000 Australia **T** +61 2 9300 3322 **F** +61 2 9221 6333

W www.planetgas.com

About Silver Star-1 Exploration Well

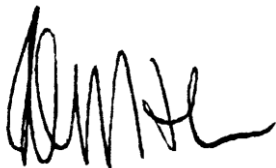
The Silver Star-1 well is a high impact exploration well and will target basin centred gas in the Permian sandstones, and is expected to be drilled to a depth of approximately 3,780 metres.

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

pjn8865

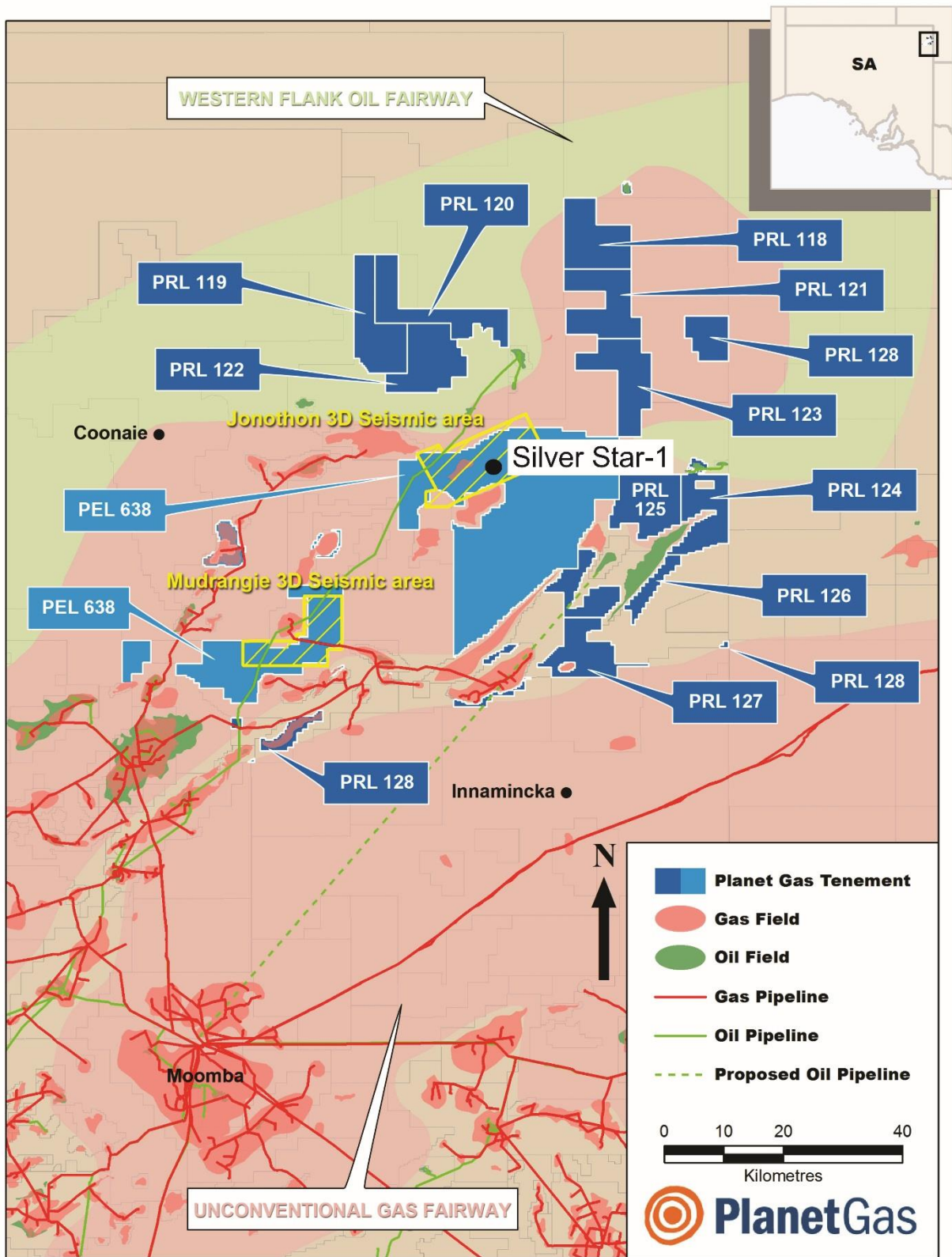


Figure 1: Location of Silver Star-1 Exploration Well