



26 September 2014

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(3 pages by email)

Dear Madam

HATHI-1 EXPLORATION WELL UPDATE 3

The following provides an update to the Hathi-1 exploration well located within PEL 514 in the South Australian Cooper Basin.

HATHI-1 EXPLORATION WELL

Spud Date:	13 September 2014
Planned Total Depth:	2,530 metres (subsea)
Current Depth:	Total depth of 2,568 metres (MDRT*) reached at 0015 hours on 24 September 2014
Operations:	Wireline logs complete, trace hydrocarbons, preparation for plug and abandon
Participating Interest:	Senex Energy Limited 80% (Operator) Planet Gas 20% (free carried)

*MDRT – measured depth below rotary table

Forward Program

The EDA #4 rig will now move for the drilling of the Bagheera East-1 well.

The vertical exploration well is located in the northwest of PEL 514 situated approximately 10 kilometres northeast of Hathi-1. The Telopea Field and the Keleary Field are located 13 kilometres and 10 kilometres respectively southeast of Bagheera East (see Figures 1).

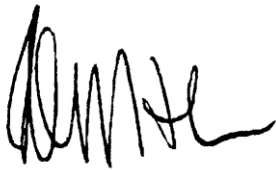
From the Dundinna 3D seismic survey analysis, the Bagheera East prospect is a structural trap mapped as a four-way dip closure.

The exploration well will be drilled to a total depth of approximately 2,510 metres to test the oil potential of the Tinchoo Formation with the Poolowanna and Birkhead Formations and the Hutton Sandstone as secondary targets.

The Hathi-1 and the Bagheera East-1 wells form part of a second farm-in agreement with Senex Energy Limited ('Senex') of May 2013. Planet Gas holds a 20% project interest in PEL 514 while Senex holds an 80% interest and is the operator. The Planet Gas project interest, including the drilling and completion of Hathi-1, is free carried by Senex.

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

Yours sincerely

A handwritten signature in black ink, appearing to read 'PJN', with a stylized, cursive flourish extending to the right.

Peter J. Nightingale
Director

pjn7836

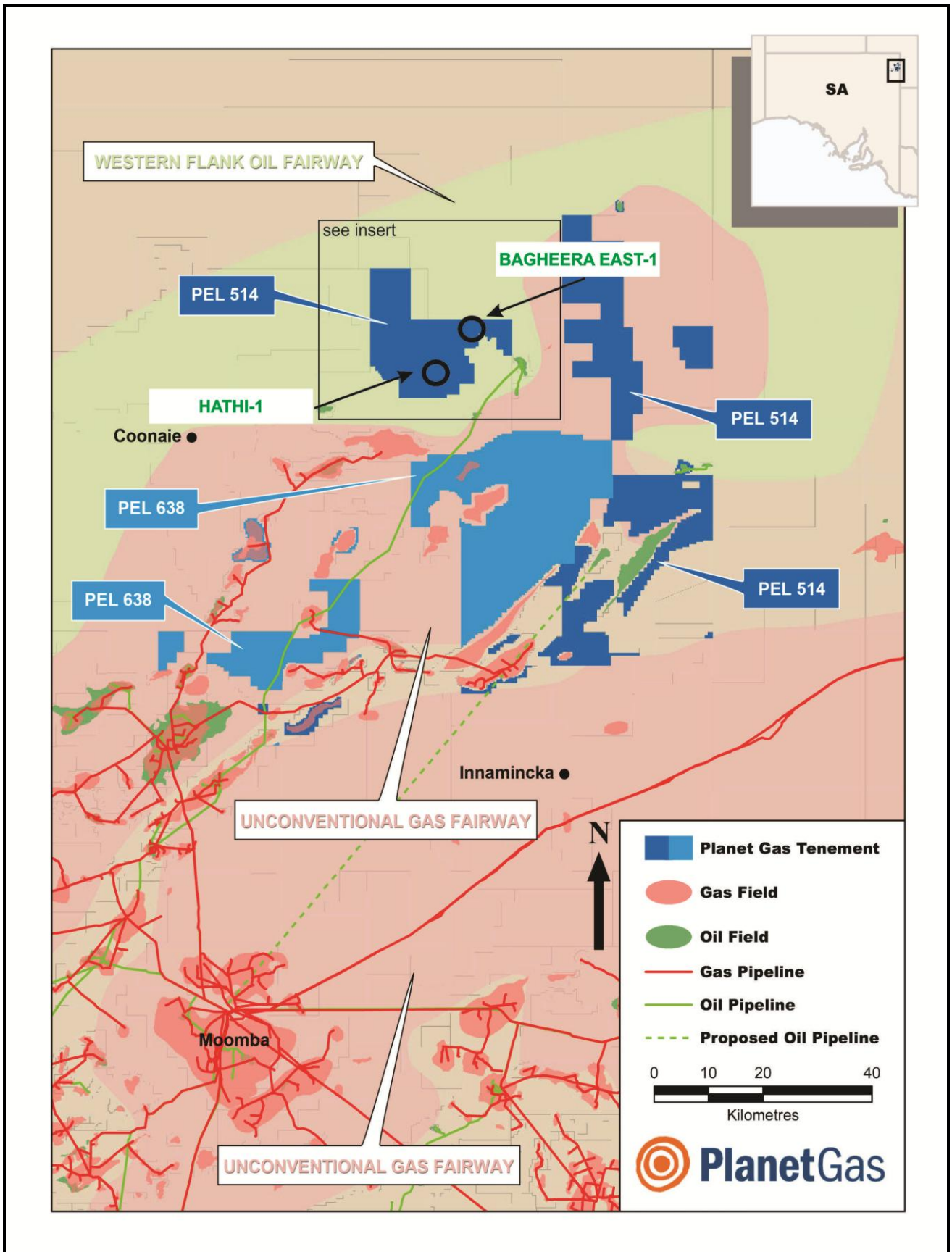


Figure 1: Location of Hathi-1 and Bagheera East-1 Wells