



5 June 2017

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(3 pages by email)

Dear Madam

SILVER STAR-1 DW-1 EXPLORATION WELL UPDATE 12

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
Total Depth - Silver Star-1:	3,770 metres as at 2400hrs on 23/04
Horizontal Well - Silver Star-1 DW-1:	Commenced 25 April 2017
Operations:	Horizontal section of 1,180 metres has been drilled with 5½" production casing to be set. Fracture stimulation and testing of the well will then follow.
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

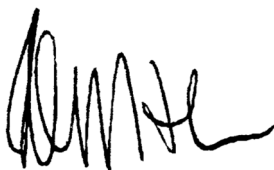
The Silver Star-1 well is a high impact exploration well and will target basin centred gas in the Permian sandstones.

The properties of the reservoir have successfully met certain criteria and a horizontal section of 1,180 metres has been drilled. 5½" production casing is now to be set. Fracture stimulation and testing of the well will then 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', written in a cursive style.

Peter J. Nightingale
Director

pjn8941

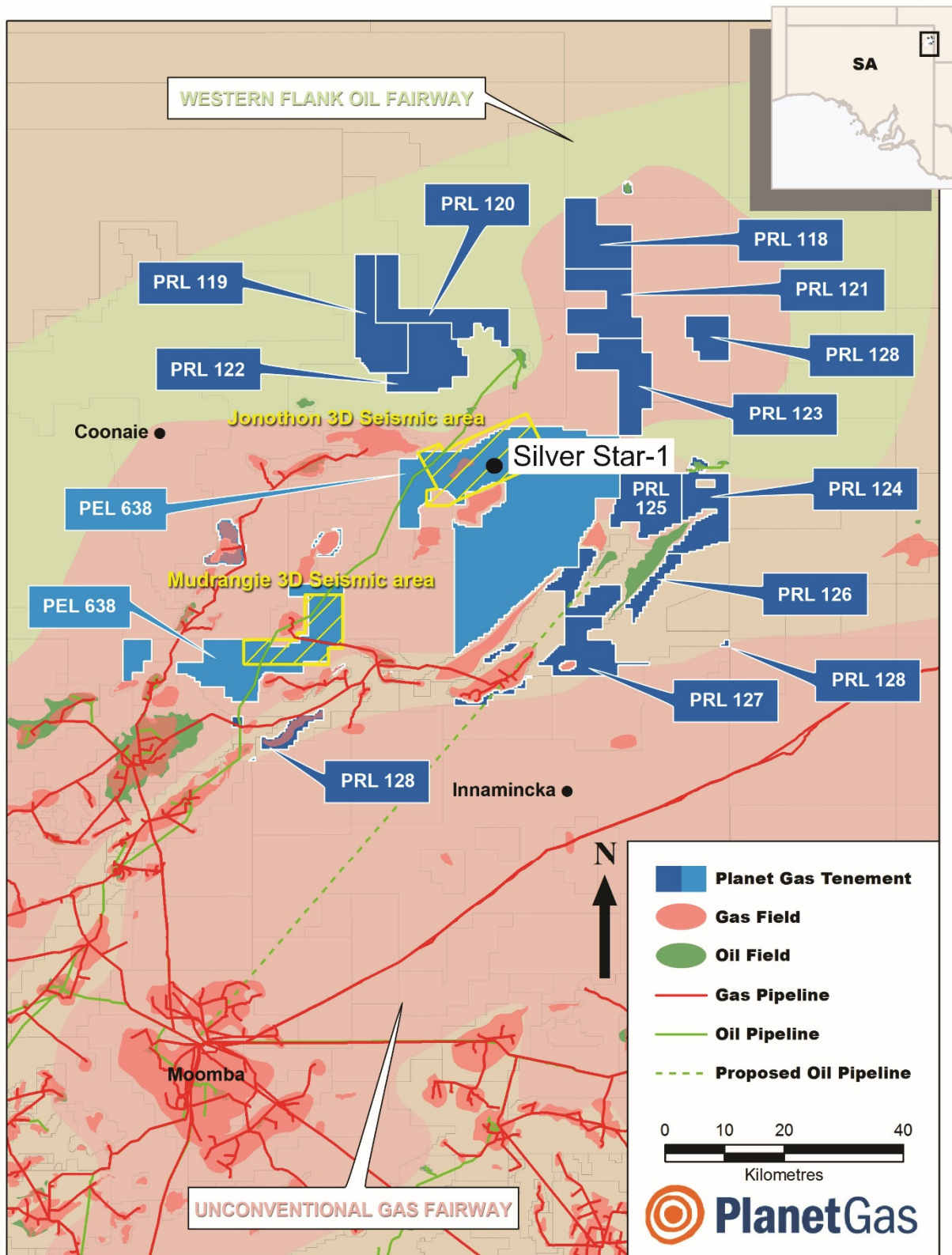


Figure 1: Location of Silver Star-1 Exploration Well