

29 October 2012

The Manager Companies  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

(3 pages by email)

Dear Madam,

**REPORT ON ACTIVITIES FOR THE QUARTER ENDED  
30 SEPTEMBER 2012**

**HIGHLIGHTS**

- **Cooper Basin PEL 514 3D seismic survey data capture complete**
- **Data processing commenced**
- **Sydney and Gunnedah Basins PELs 468, 469 and 470 offered and accepted for renewal**

**Cooper Basin, South Australia**

PEL 514 covers an area of 1,972 km<sup>2</sup> and is located in the Cooper Basin, South Australia.

During the quarter, the acquisition of 158.7 km<sup>2</sup> of 3D seismic data covering the Northern part of PEL 514 continued. This program forms part of a substantial seismic survey undertaken by joint venture partner Senex Energy Limited ('Senex') to identify the next generation of conventional oil and gas targets in its northern Cooper Basin permits including PEL 514.

Subsequent to the end of the quarter, the data capture program was completed and data processing has commenced. This will be followed by interpretation and drill planning.

This Northern part of PEL 514 is considered to contain stratigraphic and structural traps within the Birkhead Formation capable of hosting oil plays similar to those at the proven Growler and Snatcher oil fields to the southwest. Discoveries of oil within the neighbouring permits support the potential of the survey area.

The 3D seismic expenditure is part of Senex's farm-in to PEL 514, and will include the drilling of three exploration wells funded by Senex totalling approximately \$10.5 million.

Planet Gas and Senex participating interests after the farm-in has been completed will be 50:50 in the Northern area and 30:70 in the Southern area.

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## **Sydney and Gunnedah Basins, New South Wales**

During the quarter, the New South Wales Government offered for renewal PELs 468, 469 and 470 located in the Sydney and Gunnedah Basins. The licences are held by Leichhardt Resources Pty Limited ('Leichhardt') and Planet Gas holds the rights to earn a 50% interest in each.

Leichhardt and the Company have accepted each offer for renewal.

In addition, the Government announced a series of positive new regulations for the coal seam gas industry allowing for the re-commencement of exploration for coal seam gas in the State.

The new Government initiatives include the Strategic Regional Land Use Policy, Aquifer Interference Policy and new Codes of Practice for the coal seam gas industry and other initiatives allow for greater transparency for industry and all stake holders ensuring confidence and fair outcomes amongst all parties.

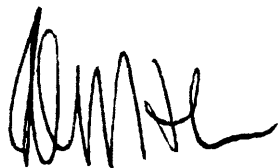
Under a farm-in agreement with Leichhardt, Planet Gas is the operator of the farm-in which covers 5,579 km<sup>2</sup> at Bylong (PEL 468) and Shoalhaven (PEL 469) in the Sydney Basin and at Mooki (PEL 470) in the Gunnedah Basin.

## **Corporate**

During the quarter, the Company announced the appointment of Mr Marcelo Mora as Company Secretary. Mr Peter Nightingale resigned as Company Secretary however will continue as an Executive Director and Chief Financial Officer.

For further information, please contact Anthony McClure or Peter Nightingale on (61-2) 9300 3322.

Yours sincerely



Peter J. Nightingale  
Director

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## PLANET GAS PROJECT LIST

### AUSTRALIA

State	Tenement	Resource	Project	Status	Granted	Expiry	Company	Area (km2)
SA	PEL 514	Petroleum	Cooper Basin	Granted	9-Nov-11	8-Nov-16	Planet Cooper Basin Pty Ltd	1,917
NSW	PEL 468	CSG	Bylong	Farm-in stage 2	NA	NA	Planet Gas & CBM Pty Ltd	1,736
NSW	PEL 469	CSG	Shoalhaven	Farm-in stage 2	NA	NA	Planet Gas & CBM Pty Ltd	3,173
NSW	PEL 470	CSG	Mooki	Farm-in stage 2	NA	NA	Planet Gas & CBM Pty Ltd	745