



5 September 2018

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

(1 page by email)

Dear Madam,

Planet Gas Sale of Interests in Cooper Basin

Planet Gas Limited ('Planet Gas' or 'the Company') advises that it has entered an agreement with Senex Energy Limited ('Senex') for the transfer of Planet Gas' remaining hydrocarbon interests in the Cooper Basin, South Australia.

Separately, Senex and Beach Energy Limited entered into an agreement to terminate the unconventional gas project joint venture that involved Planet Gas in the Cooper Basin. As such, Senex will retain the area for potential further assessment and Planet Gas has agreed to transfer its interests to Senex for a consideration of \$400,000 plus a 2% overriding royalty interest ('ORRI') on potential future cashflows from the acreage, subject to certain conditions.

The Planet Gas interests to be transferred include a 20% participating interest in the CBOS North Shallows Joint Venture and a 12.5% participating interest in the CBOS North Deeps Joint Venture.

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

Yours sincerely,

A handwritten signature in black ink, appearing to read "Peter J. Nightingale", written over a white rectangular background.

Peter J. Nightingale
Director

pjn9550

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