



WESTRALIAN GAS & POWER LIMITED

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NEVADA OIL AND GAS BIDS AND BOARD CHANGE

Nevada Leases

Westralian Gas and Power Limited was the successful bidder for a holding of 17,469 acres of prospective oil and gas leases in eastern Nevada in the USA.

The focus of the exploration will be the Chainman Shale prospect which is a formation with oil and natural gas potential located in eastern Nevada and western Utah and is part of the Big Sand Spring Valley.

The Chainman Shale is thought by many in the industry to have some of the richest shale rock characteristics in the United States being organically mature and up to 700 metres thick.

One of the parcels which make up the Company's new holdings is at the northern end of the Railroad Valley Field. This existing field has produced over 40 million barrels of oil in its life and is still producing.

Board Changes

The Chairman, Mr Darren Levy, has agreed to take on an executive role in the Company. He has therefore been appointed as Executive Chairman.

Stephen Thomas
Managing Director