

ASX/Media Release

30 November 2018

ASX Market Announcements
ASX Limited
4th Floor
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

EXERCISE PRICE OF SIGN-ON OPTIONS AND INCENTIVE OPTIONS

Further to Resolutions 4 and 5 of the Notice of Annual General Meeting dated 24 October 2018 dealing with the issue of Sign-On Options and Incentive Options to Mr Peter Stickland and Ms Nerida Schmidt respectively, Entek Energy Ltd (“**ETE**” or the “**Company**”) confirms that the 5-day volume weighted average market price (“VWAP”) of shares calculated for the 5 trading days up to and not including 30 November 2018, is 1.86 cents.

Accordingly, the exercise price of each tranche of the Sign-On Options subject to Resolution 4 will be:

Tranche 1 : 4.8 cents (the higher of 4.8 cents per share or 130% of VWAP)
Tranche 2 : 7.2 cents (the higher of 7.2 cents per share or 130% of VWAP)
Tranche 3 : 9.6 cents (the higher of 9.6 cents per share or 130% of VWAP)

The exercise price of each Incentive Option subject to Resolution 5 will be 4.8 cents (the higher of 4.8 cents per share or 130% of VWAP).

Yours faithfully

ENTEK ENERGY LIMITED



Nerida Schmidt
Company Secretary

ENTEK AT A GLANCE

Entek is US focussed with a substantial acreage position in the Niobrara Oil Resource Play, including an area of enhanced potential due to embedded Igneous Intrusive Sills.

DIRECTORS & OFFICERS

Mark McAuliffe
Executive Chairman
Peter Stickland
Non-Executive Director
Tony Walsh
Non-Executive Director
Nerida Schmidt
Company Secretary

CONTACT

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