

## ASX Announcement



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**Acer Energy Limited**

Level 14, 133 Mary Street  
Brisbane QLD 4000

PO Box 15170 City East QLD 4002

T +61 7 3007 7900

F +61 7 3007 7999

[www.acerenergy.com.au](http://www.acerenergy.com.au)

# Acer Energy to Acquire Interest in Cooper Basin Permit PEL 100

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**Acer Energy Limited (ASX: ACN) is pleased to advise that it has executed a conditional Sale and Purchase Agreement with Sundance Energy Australia Limited (Sundance) (ASX: SEA) to acquire all of Sundance's 23.33% working interest in Petroleum Exploration Licence 100 ("PEL 100").**

Under the terms of the agreement Acer Energy will acquire Sundance's entire 23.33% interest in PEL 100 for:

- A\$500,000 due on completion of the agreement; plus
- a potential contingent payment of A\$500,000 payable in Acer Energy shares upon achievement of certain future production milestones from PEL 100.

### **PEL 100**

PEL 100 is strategically located in the northern margin of the Patchawarra Trough, Cooper Basin South Australia with an area of 297 square kilometres. The permit is immediately east of the Company's PEL 182 block and directly west of the Telopea and Keleary oil fields which have produced in excess of 2 million barrels.

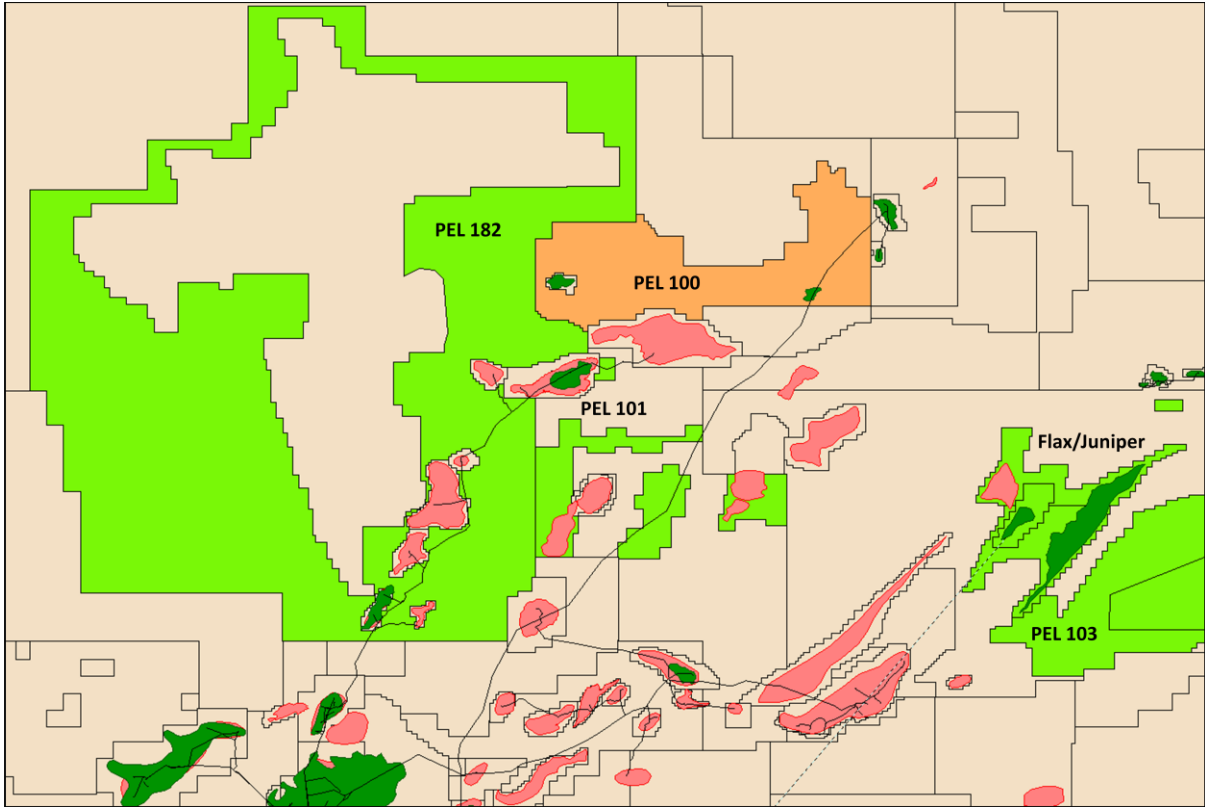
Acer Energy CEO, Clint Adams, commented "This acquisition strengthens our position in a proven prospective region of the Basin and is strategically well located to our existing interests. PEL 100 is a welcome addition to our portfolio and we look forward to working with our fellow joint venture partners to realise the potential of the permit."

### **For further information contact**

Clint Adams  
Chief Executive Officer  
Acer Energy Limited  
T: (07) 3007 7900

Simon Cunningham  
Chief Financial Officer  
Acer Energy Limited  
T: (07) 3007 7900





Acer Energy's Cooper Basin Permits

