



# WESTRALIAN GAS & POWER LIMITED

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## Share Placement to raise \$930,000.00

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The Directors of Westralian Gas and Power Limited wish to announce details of a proposed invitation to existing shareholders who are also sophisticated investors to apply for a Share and Option Placement to raise \$930,000.00, subject to relevant approvals at the Annual General Meeting of shareholders 25<sup>th</sup> November 2008 ("AGM"). This will provide the company with further working capital and funds to apply for oil and gas permits.

WGP wishes to place 30 million fully paid shares at an issue price of \$0.03 (3 cents) each, with each share having an attaching option to be issued at \$0.001 (0.1 cents), the exercisable at \$0.05 (5 cents) expiring on 1<sup>st</sup> October 2011.

Funds raised under the placement will be used to meet the company's ongoing working capital requirements and place the company into a position where it can consider new opportunities to add to its existing group of exploration assets.

To date the company has successfully joint ventured its major exploration assets allowing WGP a free carry to the bankable feasibility stage prior to production.

These assets are the company's 4000 (approx) square kilometres of on-shore Western Australian Coal and Coal Seam Methane prospects, which are the subject of the recently announced Joint Venture arrangement with the Oswal Group (see announcement dated 30<sup>th</sup> October 2008) and the company's off-shore assets which are the subject of a farm-in agreement signed with Roc Oil Ltd and announced on 4<sup>th</sup> September 2007.

WGP's oil exploration project in Kentucky is owned and operated by wholly owned subsidiary Sunset Energy LLC which is producing oil revenue.

WGP is now considering new exploration opportunities available to it which if taken up will expand the company's focus on Western Australia's energy needs.

Peter Briggs  
Executive Chairman