



Larus Energy Limited
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PRESS RELEASE

FOR IMMEDIATE RELEASE

12 APRIL 2013

LARUS ENERGY APPOINTS MR. THOMAS ABE TO THE BOARD OF DIRECTORS

Larus Energy Limited is pleased to advise that Mr. Thomas Abe has been appointed to the Board.

Mr. Abe has had a distinguished career in the Public Service of Papua New Guinea, most recently as the Managing Director of the Independent Public Business Corporation, a Director of Bemobile Limited and Chairman of National Petroleum Company of PNG.

Mr. Abe pioneered the successful establishment of the Independent Consumer and Competition Commission (ICCC) and served for seven years as its Chairman and CEO. At the ICCC he co-founded the East Asia and Pacific Infrastructure Regulatory Forum (EAPIRF) in Singapore and was appointed as its Chairman in 2005.

Mr. Abe's experience extends across government and numerous industry sectors and he is well qualified to assist Larus Energy in the pursuit of its key objective to explore and develop PPL 326.

ACTIVITY UPDATE

Larus Energy holds a 100% interest in PPL 326 with exploration rights over a large and highly prospective region of PNG. Independent reviews of the Company's work at PPL 326 support the prospectivity for large undiscovered oil and gas systems, some of which may be sufficient to feed stand-alone LNG facilities.

The new Board has resolved to pursue further shallow water seismic over already identified prospect areas with the objective of undertaking an offshore drilling program before the end of this year.

A number of funding options are currently under review including equity, farm-out and the possibility of an amalgamation/merger with a listed North American explorer with drilling expertise and access to capital markets.

The Company's Executive Chairman, Dr John Hewson said:

"We are delighted that Thomas Abe has agreed to join the Board of Larus Energy. He brings a wealth of in-country experience that will assist us to advance our oil and gas assets through to commercialisation."

"In PPL 326 we have a huge untapped asset which has potential to emerge as a world-class oil and gas province. We are excited by the prospect of drilling at the earliest opportunity."

"The capital raising process is gaining momentum and we look forward to the support of both existing shareholders and new investors for our stage 1 raising up to A\$10 M to undertake off-shore infill seismic as a prelude to drilling before the end of this year."

As previously advised the Company's Annual General Meeting will be held on Friday 31 May 2013.

For further information please refer to the Company's website: www.larusenergy.com.au
or contact the Company Secretary Mr. Andrew Cooke on andrew@larusenergy.com.au