



HD (AEDTE) Dart **Energy** provides business update and release of interim results

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Sydney - Tuesday - March 11 (RWE) - Dart **Energy** Limited (ASX: DTE) has today released its interim results for the financial period to 31 December 2013.

Commercial highlights for the period included:

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** Entry into a farm-out agreement with GDF-Suez, and in January 2014 entry into a second farm-out agreement with Total.

Collectively these farm-outs relate to fifteen licences in the Bowland Basin, England, UK.

Under these farm-outs, up to approximately \$90.75 **million** (US\$82.5 **million**) of future project expenditure will be carried by the farm-in partners.

** Agreement with UK regulatory authorities for the extension of the terms of relevant UK licences, to allow for completion of farm-out work programmes, and agreement on relinquishment of seven existing licences which are considered to be of low prospectivity, thus completing the rationalisation of the UK portfolio.

** An appeal to the Scottish Government for a determination of the **company's** PEDL 133 planning permission application, with a decision expected before the end of 2014.

** **Sale** of certain assets, most notably the **company's** interest in the Liulin CSG project in **China**.

Financial highlights for the period included: .

** A successful capital raising on the ASX of approximately \$20.7 **million** in aggregate.

** The **sale** of the Liulin asset in **China** for approximately \$22.2 **million** (US\$20.22 **million**).

** The receipt of approximately \$14.6 **million** (US\$13.3 **million**) upfront consideration, in aggregate, in respect of the farm-outs to GDF-Suez and Total.

** Receipt of \$3.4 **million** in aggregate from **sale** of certain other assets (shares held in ASX listed LNG Limited and part area of a UK licence).

** Repayment of \$18.3 **million** (US\$17 **million**) borrowed under the Group's facility with HSBC.

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