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Fullerton Cove Pilot Project Receives Approval

Dart Energy (ASX:DTE, "Dart") is pleased to announce that it has received government regulatory approvals to drill its proposed pilot wells north east of Newcastle in PEL458. The company has also secured the necessary land access agreements, is in advanced negotiations to secure a drilling rig and will commence site preparation in the coming weeks.

This approval is a significant step forward for the company's business in Australia and progression of Dart's first Gas Sales Agreement (GSA) in NSW with Maria's Farm Veggies Pty Ltd ("MFV").

Dart commenced its application for regulatory approval for the Fullerton Cove production pilot in September 2011, with the submission of a Review of Environmental Factors ("REF"). The REF has been reviewed and now approved by the Australian Federal Government Department of Sustainability, Environment, Water, Population and Communities, the Independent Expert Scientific Committee on Coal Seam Gas (CSG) and Coal Mining and the NSW Department of Trade and Investment Regional Infrastructure and Services (NSW Trade and Investment).

The pilot wells will target the prospective Borda and Medowie coal seams within the Tomago coal measures at depths between 650m and 700m using horizontal well drilling technology. Four lateral wells will each extend approximately 1000m into the coal seams giving a total of 4000m of in-seam access to optimise gas drainage potential. Each lateral will intersect a single vertical well and gas will be produced from the vertical well. Hydraulic fracturing will not be required.

Approval of the Fullerton Cove pilot is a further step towards first gas to the Maria's Farm Veggies project as part of the GSA terms with MFV announced on 7 December 2011. It will also facilitate a greatly improved understanding of the gas resource in PEL458, potentially leading to reserves bookings and further gas sales.

Dart's CEO Australia, Robbert de Weijer said "the approval of the Fullerton Cove pilot project is a major milestone for Dart in PEL458 and towards our commitment to both Maria's Farm Veggies and sustainable gas supply to the NSW domestic market."

For and on behalf of the Board
Paul Marshall, Company Secretary

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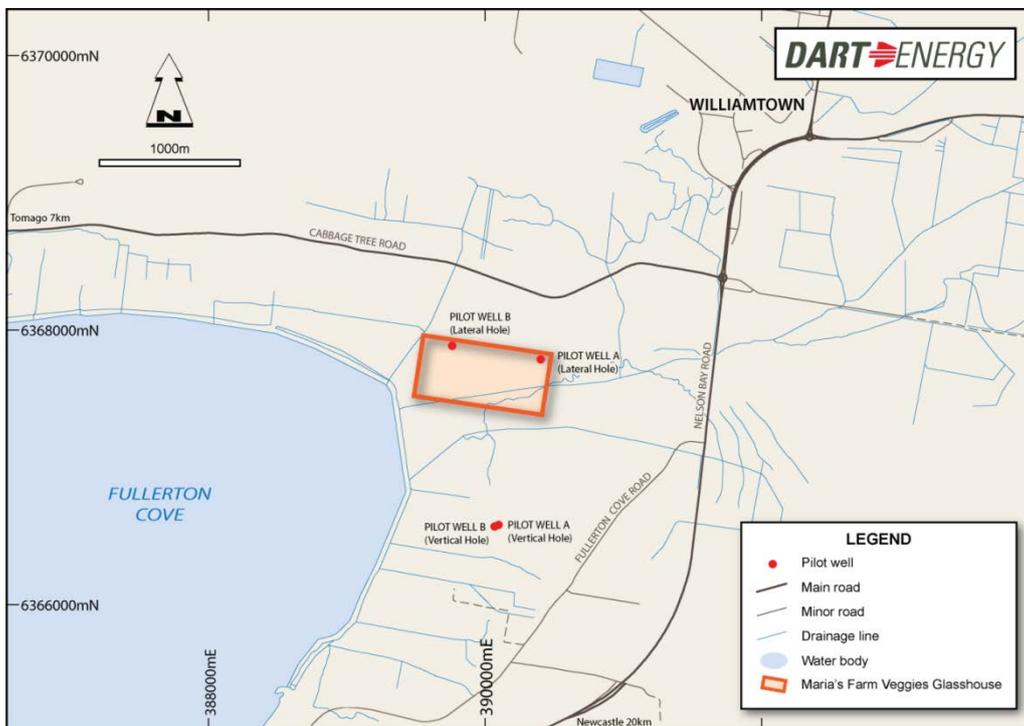
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APPENDIX

Fullerton Cove Pilot Project – Location Map



Maria's Farm Veggies Project ("MFV")

Dart has agreed to supply natural coal seam gas to produce heat and electricity for a state of the art \$65 million glasshouse project being developed by MFV. The glasshouse will initially grow high quality tomatoes, capsicums and cucumbers for sale to Australian markets and the initiative was recently recognised with the FutureGAS Innovation Award for 2012*.

MFV has received final credit approval for a limited recourse project finance debt and working capital facility to be provided by Bankwest, the first of its kind and a landmark development in the financing of horticultural projects in Australia. MFV is working towards execution of binding transaction documentation and financial close shortly, following which construction of the project is expected to commence. Approximately 125 jobs will be created in the Newcastle area and this may increase up to 200 jobs if the project is expanded.

Benefits of this proposed development include:

- **Co-existence of CSG with other land uses** – This CSG project demonstrates the potential to co-exist with and enhance food production, in a semi-urban environment.
- **Extremely low CO₂ emissions** – Virtually all produced CO₂ will be sequestered by the crop to significantly improve yields and plant robustness.
- **Beneficial use of water** – Produced water from Dart's CSG development will be treated by MFV's reverse osmosis facility and re-used in the glasshouse facility. Water extraction volumes are significantly lower compared to the Surat basin in QLD.
- **New jobs** – The glasshouse project is expected to create 125 jobs in the area or up to 200 if the project is expanded.

*FutureGAS is the annual gas conference organised by Gas Today magazine.