

MEDIA RELEASE

No: TP14/72

Wednesday, 27 August 2014

Ambassador Oil and Gas Limited 02 - Panel Publishes Reasons

The Panel today published the reasons for its decision on an application dated 22 June 2014 from Drillsearch Energy Limited in relation to the affairs of Ambassador Oil and Gas Limited.

Details of the Panel's decision can be found at <u>TP14/70</u>.

The Panel's reasons for its decisions are on the Panel's website at www.takeovers.gov.au.

The sitting Panel was Martin Alciaturi, David Friedlander and Nora Scheinkestel (sitting President).

Allan Bulman Director, Takeovers Panel Level 10, 63 Exhibition Street Melbourne VIC 3000 Ph: +61 3 9655 3597

allan.bulman@takeovers.gov.au