

Lion taps North American unconventional expertise

Highlights

- Appoints two eminent technical professionals to advisory panel.
- Dr Andrew Cullen and Dr Harold Williams both have extensive experience in the North American unconventional oil & gas industry.
- They join Mr Roger Whyte and Mr Sammy Hamzah on the panel.

Lion Energy Ltd (ASX Code: LIO) has bolstered its advisory panel by signing on two eminent North American oil and gas technical professionals.

Dr Andrew Cullen, based in Oklahoma in the US and Dr Harold Williams from Alberta, Canada, both have long-standing North American and international unconventional oil and gas exploration and production expertise.

The pair will assume key advisor roles on the panel, providing insights to emerging technical developments, trends, advances, and key successes in North American unconventional exploration and development.

They will also review technical and commercial information relating to Lion's projects, and assist in the formulation of technical evaluation strategies. In addition, they will provide guidance on Lion's current and planned program aimed at building the company's capabilities as an Indonesian-focused unconventional oil and gas pioneer.

Both men have had active careers in the sector, are highly credentialed, highly regarded as educators, and well-published in their areas of expertise. They join Mr Sammy Hamzah and Mr Roger Whyte on Lion's advisory panel.

"These new members of our advisory panel bring a valuable mix of Southeast Asian oil and gas experience, and a strong recent focus on North American unconventional oil and gas exploration and development, where they are at the forefront of the upsurge in interest and activity" Lion's CEO Kim Morrison said.

"As we strategically set in place the team needed by the recapitalised and reinvigorated Lion, their diverse exploration skills and expertise in the unconventional sector will help build our competitive advantage and we are confident they will be a key part of our success."

Lion at a glance

- Transforming from a small Indonesian conventional oil and gas player to an Indonesian unconventional oil and gas pioneer.
- Leveraging synergies in conventional assets and access to both infrastructure and markets.
- New executive team and strategic investors with impressive track records for value creation in Indonesia.
- Well funded to execute our 2014 business plan.

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Advisory Panel Biographies

Dr Andrew Cullen

Dr Cullen, holder of a BSc, MSc and PhD in Geology, is a petroleum geoscientist with deep and diverse skills and has been involved in international and North American discoveries and reserves additions totalling more than 700 million barrels of oil.

He is currently a Senior Advisor with Chesapeake Energy in Oklahoma City, working on major unconventional projects, as well as assessing unconventional plays throughout the US. He also has an adjunct appointment teaching Petroleum Geology at the University of Oklahoma. Dr Cullen spent nearly 20 years working for Shell International in Nigeria, Malaysia, the Netherlands and the US, and, prior to joining Chesapeake in 2010, he was responsible for a team evaluating unconventional plays throughout the Western Hemisphere.

Dr Harold Williams

Dr Williams, also a holder of a BSc, MSc and a PhD in Geology, is a geochemist with strong unconventional expertise currently working on shale gas studies in the Western Canada Sedimentary Basin (WCSB), Australia (NT) and in Europe, and on Coal Bed Methane also in the in WCSB.

He has impressive international experience and has held senior technical positions with Caltex in Indonesia and published widely-cited papers on Sumatran petroleum systems. Dr Williams has developed and taught courses on applied geochemistry and seismic stratigraphy and also brings to Lion strong operations experience with geological supervision of unconventional wells.

Mr Roger Whyte

Mr Whyte was Managing Director of KRX Energy, prior to its acquisition by Lion, and brings over 30 years of wide-ranging experience in the oil industry encompassing senior managerial and technical roles.

He has a BSc degree in geology from the Australian National University and a BSc Honours degree from the University of Tasmania. His early career was spent with Shell, primarily involved with running offshore seismic operations. He later held positions with Union Texas Corporation in Singapore, London and Jakarta, where he rose to the position of Chief Geophysicist with responsibility for offshore seismic acquisition, processing and interpretation in the Tomori Block, Indonesia.

After returning to Australia in 1988, Mr Whyte operated an exploration consultancy business. In 2005 he was appointed Managing Director of GulfX Ltd with responsibility for the company's offshore interests in the Gulf of Mexico. Prior to co-founding KRX in 2010 Mr Whyte was Indonesian Country Manager for Oilex Ltd.

Mr Sammy Hamzah

Mr Hamzah is CEO of Tower Energy and a pioneering authority in Indonesian unconventional oil and gas.

He formed Tower in 2012 to pursue early entry into unconventional exploration (non-CBM) opportunities in Indonesia. He is also the founding shareholder and CEO of Ephindo Energy Private Limited, Indonesia's leading first mover CBM company. Mr Hamzah was formerly Unocal Indonesia's (now Chevron Indonesia) Senior Vice President in Indonesia and has over 20 years of executive experience.

He is currently also Vice Chairman of the Indonesian Petroleum Association, Chairman of the Permanent Committee of Coordination of Energy Association at KADIN (Indonesian Chambers of Commerce) and a founder of the CBM Advisory Board, as well as a non-executive director of Rio Tinto Indonesia.

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About Lion

Lion Energy Ltd is an ASX listed oil & gas exploration & production company focused on Indonesia, where it has been operating for some 15 years. It has two existing conventional Production Sharing Contracts (PSC's) – Seram and South Block A - and an early mover position in the fledgling Indonesian unconventional industry via four Joint Study Applications.

Lion's leadership team has vast experience in the south-east Asian oil and gas industry, particularly Indonesia. In its recent recapitalisation, two Indonesian strategic investors, Risco Energy and Tower Energy, became substantial shareholders of the company.