
14 July 2011

ASX RELEASE/ MEDIA RELEASE

Strategic Review Update

Bandanna is aware that there has been recent media speculation concerning the Bandanna Energy Limited (Bandanna, ASX:BND) transaction process.

As previously announced, Bandanna has invited shortlisted parties to progress through a second stage of the transaction process. This stage involved management presentations and detailed due diligence.

Second stage proponents have been requested to provide a binding offer for their respective proposed transactions. Proposed transactions include both individual project assets and corporate based transactions.

If binding offers are received, this may or may not result in a proposal being made or recommended by the Board.

ENDS

Further enquiries:

Dr Ray Shaw: (07) 3041 4400

Andrew Crook Mb: 0419 788 431