

QUARTERLY ACTIVITIES REPORT

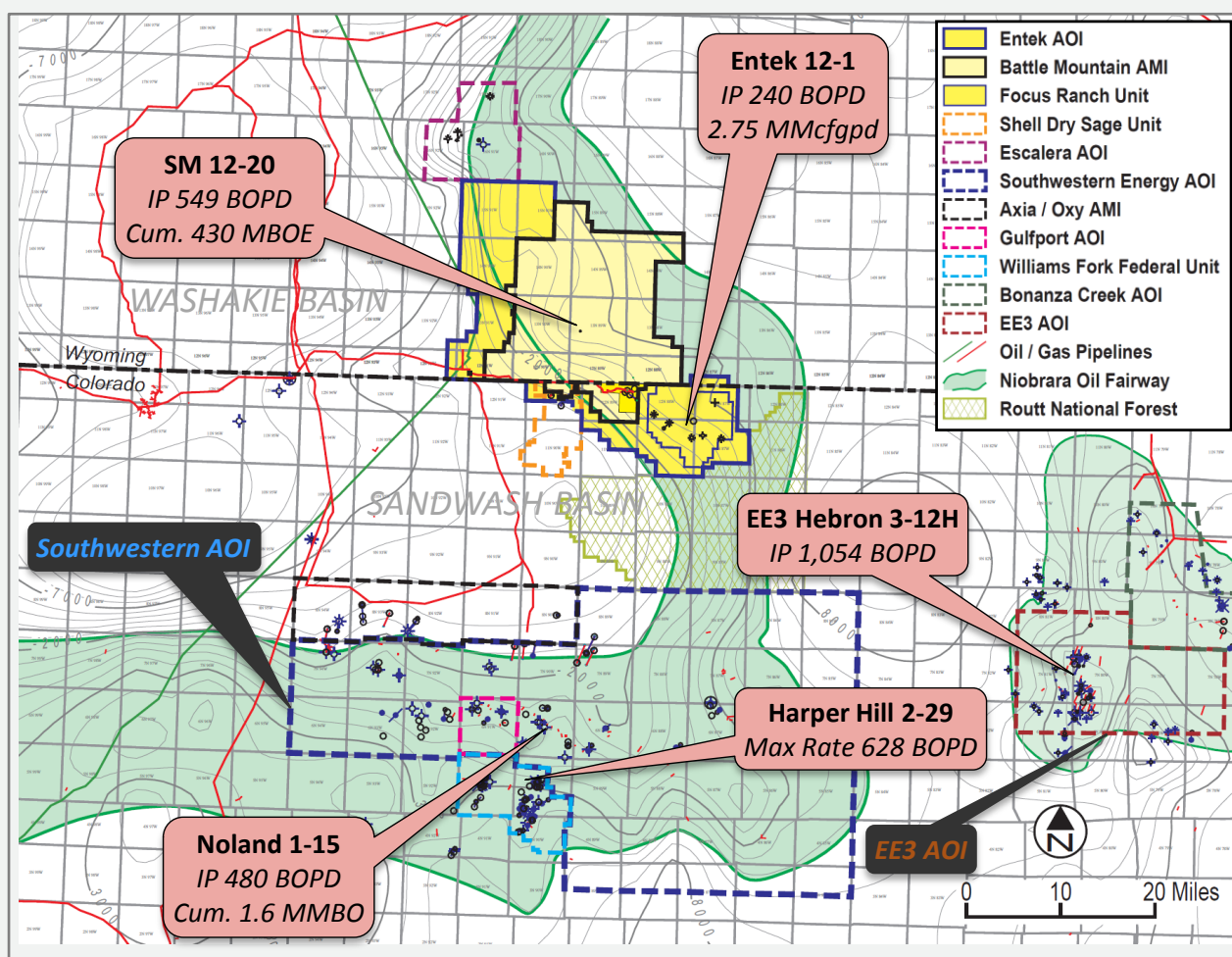
NIOBRARA OIL RESOURCE PROJECT

In the lead up to the impending 2014/15 drilling campaign, Entek has continued to lease infill and bolt on acreage within the Battle Mountain AMI together with GRMR Oil and Gas, LLC (an affiliate of East Resources, Inc.) (GRMR), as well as in areas outside that AMI which are operated and majority owned by Entek. The Company's Niobrara lease position now totals some 59,000 net acres across some 155,000 gross acres under lease which represents a significant holding for a company of Entek's size.

The table below illustrates the total lease and asset holdings of Entek's Niobrara Oil Resource Project.

Leases	State/County	Operator	Gross Acres	WI %	Net Acres to Entek
Battle Mountain AMI	WY/Carbon	GRMR	~105,500	20%	~17,500
Entek AOI (including the FRU)	WY/Carbon & CO/Routt	Entek	~49,000	89%+	~41,250
Total			~154,500		~58,750

The map below shows Entek's significant acreage position in this liquids rich Niobrara resource play in the Sandwash Basin alongside key industry players.



Sandwash Basin Niobrara Resource Play competitor map

Battle Mountain AMI

Seismic interpretation of the recently acquired 3D seismic survey continues to reveal targets in the Battle Mountain AMI. Interpretation so far has highlighted numerous targets across the acreage including potentially significant shallow oil and gas closures, and deep closures with multiple potential hydrocarbon zones that have yielded economic flows in the region, including the Niobrara. Within the prospective Niobrara section specifically there are numerous targets where significant natural fracturing appears to be evident.

From these targets three locations have been fast tracked for the upcoming drilling program which will see the first ever horizontal well drilled on any part of Entek's substantial Niobrara lease position. This program will also include a vertical well to test a significant structural closure with multiple reservoir targets. The operator GRMR have informed the Company that they are planning to drill these three wells during the 2014/15 US fall and winter season, with well permitting well underway on the chosen well locations. The wells are to be located on State of Wyoming and Private surface and therefore will not be subject to BLM seasonal wildlife restrictions; however the State of Wyoming may apply certain seasonal wildlife restrictions during permit review. That said, weather permitting drilling is likely to commence later this current quarter which we expect to be able to confirm in due course.

Recent Niobrara oil production results from horizontal wells reported by industry peers within the wider Sandwash Basin are highly encouraging and strongly support the Company's exploration strategy involving high quality 3D seismic to optimally target and position horizontal laterals within the highly fractured and oil saturated Niobrara shales.

The Company looks forward to this significant drilling campaign to take the next step towards the successful commercialisation of Entek's substantial Niobrara lease position.

Focus Ranch Unit

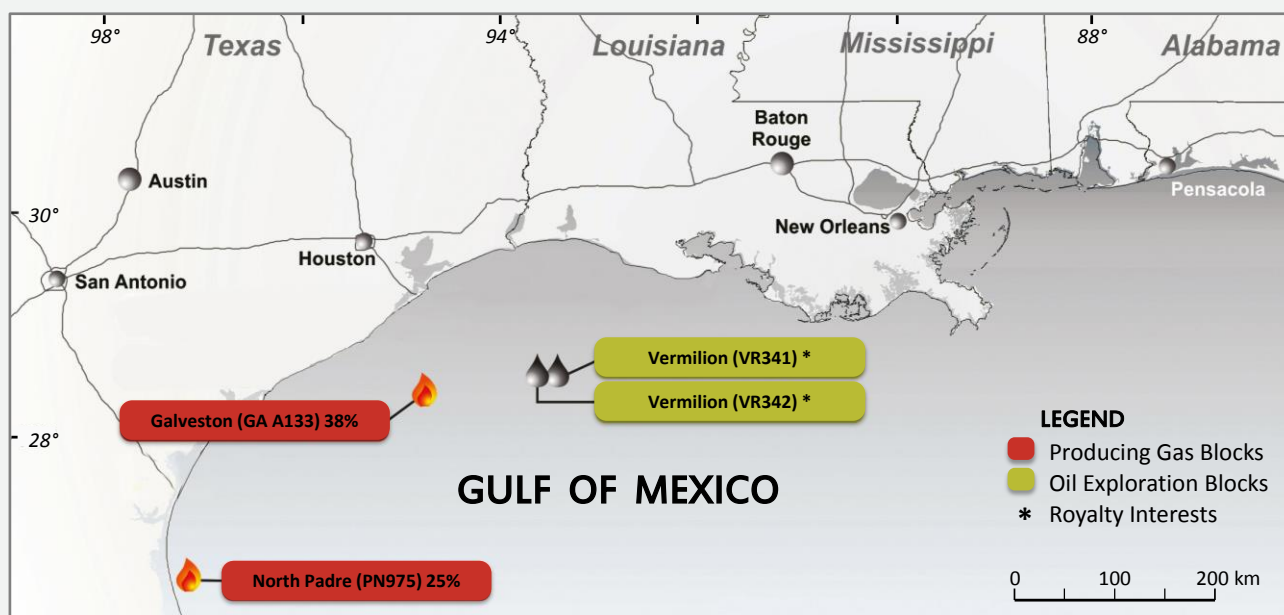
The Company's prolonged strategic endeavours to gain access back to the FRU 12-1 well recently resulted in another significant win for the Company. Subsequent to the United States Court of Appeals Tenth Circuit recently published ruling on Entek GRB, LLC, vs Stull Ranches, LLC (Stull) (where the Court unanimously ruled that Entek, as operator of the Focus Ranch Unit, is entitled to use unitised surface in order to develop unitised minerals from anywhere within the unit), Stull filed a petition for rehearing at the Tenth Circuit. As expected, this petition has now also been denied by the same Court. Whilst further avenues of appeal to a higher court may be legally instigated by Stull, the clear and unanimous decision by the Court of Appeals Tenth Circuit (as confirmed by the subsequent denial for rehearing) would suggest that success of any such further legal action be very unlikely.

The Company's first priority is to get back to the FRU 12-1 well (which has been shut in since 2009) in order to safely return that well to production. This location is key to understanding how best to develop and add considerable value to the Focus Ranch Unit in the short term.

In practical terms this will require Entek meeting a number of access related regulatory requirements and logistics which are currently being progressed with the relevant regulatory authorities following the latest Court rulings. We are aiming to fulfill these requirements as soon as practically possible.

GULF OF MEXICO

The Company currently has working interests in two gas producing blocks in the Gulf of Mexico in addition to an overriding royalty interest in two additional blocks. The map below shows these holdings.



Map of the Gulf of Mexico showing Entek lease holdings

During the quarter the Company continued to generate positive cash flow from the Gulf of Mexico.

Revenue is presently from production out of block GA-A133 where production performance continues in line with the operator's well decline predictions. The PN-975 A-11 well is currently shut in awaiting platform maintenance. When maintenance is complete the A-11 well will be completed in a shallower gas bearing zone having depleted the previous producing zones.

In addition, the Company has a royalty stream from the VR341/342 oil development. Over the quarter royalty revenue has been lower than expected due to 'bottle necks' on the production facility.

Going forward the Company expects to continue receiving a significant positive cash flow from the Gulf of Mexico with increased revenue expected as production increases from the VR341/342 oil development.

At June 30, 2014 the Company wrote off the GA212 and GA213 blocks in the Gulf of Mexico. Therefore these blocks are no longer shown on the above map even though they will be retained by the Company until their expiry in February 2015.

CORPORATE

Cash Position

As at 30 September, 2014 the Company had approximately \$8.4 million in cash as shown in the attached Appendix 5B.

With Entek being free carried, on an uncapped basis, in the upcoming Battle Mountain AMI drilling program by GRMR, the majority of its future capital spend is expected to be directed towards the Focus Ranch asset as well as any new lease acquisitions.

Entek has continued to make significant changes to in-field efficiency, staffing and overheads in both Perth and Denver to reduce costs over the past 12 months. The Company's revenue base now significantly offsets its overheads.

Quarterly Report



Top 20 Shareholders

The current Top 20 Shareholders of the Company as at 30 September 2014 are set out below:

Rank	Name	Units	% of Units
1.	UBS NOMINEES PTY LTD	24,980,398	4.89
2.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	21,958,417	4.30
3.	TOPSPEED PTY LTD <SKINNER NO 1 SUPER A/C>	18,145,545	3.55
4.	MININGNUT PTY LTD	17,515,464	3.43
5.	GDR PTY LTD <THE RILEY SUPER FUND A/C>	14,174,919	2.78
6.	MR JAMES DAVID TAYLOR	13,095,933	2.56
7.	MR JAMES DAVID TAYLOR + MRS MARION AMY TAYLOR <ITS MANAGEMENT S/F A/C>	8,452,494	1.66
8.	IAN SANDOVER & ASSOCIATES PTY LTD <SANDOVER SUPER A/C>	8,000,000	1.57
9.	STRUVEN NOMINEES PTY LTD <ALAN STRUNIN STAFF S/F A/C>	6,125,000	1.20
10.	A F CONSULTING PTY LTD <A F INVESTMENTS S/FUND A/C>	6,000,000	1.17
11.	MR KIEREN JAMES MANN	5,941,652	1.16
12.	MR KENNETH JOHN BULL	5,000,000	0.98
13.	VECTOR NOMINEES PTY LIMITED <THE WRIGHT FAMILY A/C>	5,000,000	0.98
14.	JP MORGAN NOMINEES AUSTRALIA LIMITED	4,586,136	0.90
15.	WEINER PTY LTD	4,406,124	0.86
16.	CITICORP NOMINEES PTY LIMITED	4,382,943	0.86
17.	A M RILEY PTY LTD <A M RILEY SUPER FND A/C>	4,174,919	0.82
18.	ICE COLD INVESTMENTS PTY LTD	4,000,000	0.78
19.	SECOR PTY LTD <SANDOVER FAMILY NO 1 A/C>	3,800,000	0.74
20.	MR ALEXANDER FORCKE	3,531,259	0.69
Totals: Top 20 Holders of Ordinary Shares		183,271,203	35.89

For further information contact:

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Competent Persons Statement:

Information in this report that relates to Hydrocarbon Reserves / Resources is based on information compiled by Mr. Trent Spry, Executive Director of Entek Energy Limited who has consented to the inclusion of that information in the form and context in which it appears. Mr. Spry is highly qualified and has over 20 years experience in geoscience in the petroleum industry, both in Australia and internationally.