



ABN 42 112 256 649

www.solimarenergy.com.au

March 26, 2014

RELEASE to ASX and Canada

Solimar Announces Share Interest Payment on Debenture

Solimar Energy Limited ("Solimar" or the "Company") (ASX: SXS ; TSXV: SXS) is pleased to provide notice to the holders of its outstanding debentures ("June Debentureholders"), that were issued pursuant to the trust indenture dated June 26, 2012, as amended August 14, 2013, as amended January 31, 2014, that the Company elects to satisfy its obligation to pay interest to June Debentureholders on March 31, 2014 by issuing up to an aggregate of 2,763,388 Shares (subject to adjustment in accordance with the terms of the June Indenture) being that number of Shares equal to the number obtained by dividing the amount of interest due and payable by 90% of the 10 trading day volume weighted average price ending March 19, 2013, being \$0.0579. The issue of shares is subject to shareholders approving the refreshment of the Company's placing ability at a Shareholders Meeting to be held on March 28, 2014.

Solimar is also pleased to announce that Chris Ritchie was appointed as the new Chief Financial Officer and Corporate Secretary for the Company.

Mr. Ritchie is CPA with over twenty five years' experience in ASX listed companies. Mr. Ritchie has experience in the energy & resources sector with several of Australia's largest engineering contractors and services companies in the financial management of the construction of major oil and gas infrastructure projects. Mr. Ritchie is a Fellow of CPA Australia and a Fellow of the Governance Institute of Australia.

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Solimar Energy Limited

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Reader Advisory: Forward-looking statements

This news release contains forward-looking information relating to the share interest payment and other statements that are not historical facts. Such forward-looking information is subject to important risks, uncertainties and assumptions. The results or events predicated in this forward-looking information may differ materially from actual results or events. As a result, you are cautioned not to place undue reliance on this forward-looking information.

Forward-looking information is based on certain factors and assumptions. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward looking-information is subject to certain factors, including risks and uncertainties that could cause actual results to differ materially from what is currently expected. These factors include risks associated with the private placement, risks associated with instability of the economic environments in which the Company operates or owns interests, oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, incorrect assessment of the value of acquisitions, failure to realize the anticipated benefits of acquisitions, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, reliance on key personnel, regulatory risks and delays, including risks relating to the acquisition of necessary licenses and permits, environmental risks and insurance risks.

You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, the Company is under no obligation and does not undertake to update this information at any particular time, except as required by law.