

13 May 2014

SPRINT SECURES EXCITING FINANCIAL SERVICES OPPORTUNITY

The Board of Sprint Energy Ltd are pleased to provide the following update to shareholders. Following the recent re-capitalisation of the company the Board has considered a number of opportunities to secure a project that has the potential to generate sustainable returns for all shareholders. The Board is excited to announce it has executed a conditional, binding terms sheet to acquire 100% of Sydney-based financial services company - Voyager Global Choice Pty Ltd ("Voyager").

About Voyager

Voyager has identified an opportunity in the Australian financial services market to provide retail investors with exposure to global investment opportunities. As the size of funds in the Australian superannuation industry continues to grow, it is the belief of many market commentators that the pool of investable assets within the Australian market will not provide investors with a sufficiently large universe of attractive investment opportunities.

To that end, Voyager is in the final stages of securing significant multi-year funding commitments from six leading US-based fund management groups who are interested in providing access to their investment funds to Australian investors - principally retail and the fast growing DIY Super sector (**US Funds**). This funding is intended to be non-dilutive and non-recourse and to provide for substantial expenditure over three years by Voyager to build their brand and market their funds in the Australian market. In exchange, Voyager will be entitled to a trailing commission on all amounts invested into these US-based funds from the Australian market.

Coinciding with the recent announcement from the ASX of their "mFund" platform (www.asx.com.au/mfund/) Voyager aims to provide retail investors with access to previously out of reach international products via a subscription and redemption facility using the mFund platform in the same way that shares are bought or sold on the ASX. Particularly attractive to Voyager, the mFund Platform allows stockbrokers and advisers to allocate retail client funds (and charge brokerage on the transaction) to areas of the International Funds Management Industry, previously reserved for the super wealthy.

Sprint shares the belief that providing simple access to leading offshore fund managers for retail and DIY super investors is a compelling value proposition to all Australian retail investors. Coupled with the non-dilutive, multi-year funding commitment from these US-based funds, Sprint believes that this provides a unique and outstanding medium to long term value-generating opportunity for Sprint shareholders.

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Terms of the Acquisition

The key terms of the acquisition are as follows:

- the acquisition is conditional upon:
 - Voyager finalising binding contractual documentation with US Funds to the satisfaction of Sprint;
 - Sprint being satisfied with due diligence on Voyager and the US Funds;
 - Sprint entering into acceptable service agreements with key personnel;
 - Sprint re-complying with ASX Chapters 1 & 2, including:
 - raising sufficient funds so that Sprint holds a minimum of AU\$3,000,000 cash (net of fees and expenses) following Sprint being relisted on the ASX;
 - obtaining the approval of Sprint shareholders; and
 - a consolidation of Sprint's capital;
- on completion of the acquisition, Sprint will issue the following securities:
 - 498,267,658 (pre-consolidation) ordinary shares in Sprint to the Voyager shareholders; and
 - 135,882,532 (pre-consolidation) unlisted options to the US Funds. These options will be exercisable on the date three years from the date of their issue, with an exercise price equal to the issue price of Sprint shares under the re-compliance prospectus;
- Voyager to appoint to the Sprint board that number of directors that is in proportion to its holding in Sprint;
- the parties completing the necessary steps in compliance with the timetable below (unless amended); and
- following successful completion of this acquisition, Sprint will change its name to "Voyager Global Group Ltd".

The terms sheet otherwise contains terms typical for a transaction of this nature, including standard representations and warranties from both parties.

A summary of expected important dates is provided below:

<i>Voyager secures binding contracts with US Funds</i>	31 May 2014
<i>Finalise definitive agreements</i>	13 June 2014
<i>Independent experts report received</i>	13 June 2014
<i>Despatch of Notice of General Meeting of Shareholders</i>	18 June 2014
<i>General Meeting of Shareholders held for approval</i>	18 July 2014
<i>Expected suspension from ASX</i>	18 July 2014
<i>Despatch of Prospectus</i>	25 July 2014
<i>Sprint re-lists as Voyager</i>	1 August 2014

The dates above are a guideline only and are subject to change. Shareholders should also note that the Company's securities will be suspended from trading on the day of the general meeting and if such approval is obtained will remain suspended until such time as the Company has re-complied with Chapters 1 and 2 of the ASX Listing Rules.

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Pro Forma Capital Structure

The indicative pro-forma capital structure of the Company post completion (apart from consolidation of the securities) of the acquisition is outlined below. As the consolidation ratio has not been finalised at this stage, the number of securities and their issue and exercise prices are provided on a pre-consolidation basis and will change in line with the consolidation ratio.

Shares	Number
<i>Existing shares on issue</i>	151,733,359
<i>Shares issued upon completion of Capital Raising (based on the maximum of \$3,000,000 being raised at 2.5c per share)</i>	120,000,000
<i>Shares issued upon completion of the Acquisition</i>	498,267,658
<i>Total Shares on issue after completion of Acquisition</i>	770,001,017

Options	Options
<i>Options currently on issue (1.1m \$3.00 options exp 31/3/15, 0.1m \$2.00 options exp 31/3/2015)</i>	1,200,000
<i>Options issued upon completion of acquisition (\$0.025 options exp 15/08/17)</i>	135,882,532
<i>Total Options on issue after completion of Acquisition</i>	137,082,532

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Pro Forma Balance Sheet

The indicative pro-forma balance sheet of the Company post completion of the transaction is outlined below:

Pro Forma Balance Sheet for Sprint Energy Ltd	Sprint Energy Reviewed as at 24-Apr-14	\$3m capital raise	
	\$	Pro-forma adjustments	Pro-forma after issue
	\$	\$	\$
CURRENT ASSETS			
Cash and cash equivalents	1,138,551	3,000,000	4,138,551
Trade and other receivables	42,338	-	42,338
TOTAL CURRENT ASSETS	1,180,889	3,000,000	4,180,889
NON-CURRENT ASSETS			
Property, plant & equipment	9,224	-	9,224
TOTAL NON-CURRENT ASSETS	9,224	-	9,224
TOTAL ASSETS	1,190,113	3,000,000	4,190,113
NON-CURRENT LIABILITIES			
Trade and other payables	458,077	-	458,077
TOTAL NON-CURRENT LIABILITIES	458,077	-	458,077
NET ASSETS	732,036	3,000,000	3,732,036
EQUITY			
Issued Capital	72,141,244	3,000,000	75,141,244
Reserves	348,000	-	348,000
Retained Earnings	-72,229,544	-	-72,229,544
Current Earnings	472,336	-	472,336
TOTAL EQUITY	732,036	3,000,000	3,732,036

This transaction will be subject to shareholder approval and despatch of a detailed notice of meeting will occur in accordance with the above timetable.

Additionally, due to the transaction contemplated above, the Board has decided to cancel the proposed Share Purchase Plan as announced on 21 February 2014.

For more information please contact:

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