

MEDIA RELEASE

AUSFUEL ACQUIRES FELLOW INDEPENDENT CHOICE PETROLEUM

Choice Petroleum, a leading independent fuel company in Central Queensland has been acquired by fellow independent Australian owned fuel company, the Ausfuel Group.

Choice Petroleum, established by Gladstone businessman Evan Ryan commenced operation in 2000 and operates 21 company-owned service stations from Cardwell in the north, through to Miles, in south west, and Boulia over in the far west. Choice also operates a fleet of fuel tankers supplying bulk fuel directly to farming customers, local industries, regional town councils, as well as supplying fuel to a network of affiliated service stations.

Upon announcing the acquisition, Ausfuel Group CEO Brooke David said they were delighted to be acquiring Choice Petroleum ensuring it stays in independent hands.

“Like the Ausfuel Group, Choice has a proud history of providing competition and a viable alternative to the multi-national fuel companies. Choice coming on board expands the Ausfuel network into strategic parts of Queensland in a significant way”, Mr David said.

The Ausfuel Group operates the Ausfuel, Gull and Choice brands and is one of the largest and fastest growing independent fuel companies in Australia, operating retail sites, commercial bulk fuel supply and fuel transport divisions.

Already operating a large number of service stations throughout WA, NT and Qld with established supply capacities right around Australia the Choice acquisition expands the group into the key strategic areas of growth in resource rich Central Queensland.

“As part of Ausfuel Gull, Choice customers will now have access to a fast growing network, a national fuel card offer along with the guaranteed quality and the better value our group is known for”, CEO Brooke David said earlier today.

Choice Petroleum will continue to operate as a stand-alone business, headquartered in Gladstone with everyone in the team committed and excited about the next stage of growth.

All of Choice's fuel supply, delivery and customer support arrangements will continue, ensuring customers will continue to enjoy the high service levels they are accustomed to.

ENDS – 22 November 2011

For more information please contact:

Adele Young on 0418 891 933 or at adeleyoung@fastmail.fm

About the Ausfuel Group

- The Ausfuel Group is one of Australia's largest and fastest growing independent fuel companies with an annual turnover of \$1.5 billion. Operating dedicated fuel retailing and wholesaling capabilities, in all states of Australia (except Tasmania)
- Headquartered in Darwin, Ausfuel's CEO Brooke David has more than 20 years of experience in the fuel and transport industry.
- With beginnings in the Territory in the 1970's, the Ausfuel Group today consists of a dedicated commercial, retail and transport arm providing an integrated offering from supply, retail, storage and delivery.
- The Ausfuel Group acquired Gull Petroleum (WA) in 2010 adding a significant retail and commercial business to the group.
- The Group has a significant commercial customer base in the mining, transport, pastoral, agricultural and industrial segments including fuel supply and fuel equipment contracts.
- Supplier to independent fuel resellers using branded and unbranded fuels
- Supplied by 3 major oil companies at most Australian ports
- Operate under a variety of retail brands, Gull, Peak, BP, Caltex and Choice (from 31 October 2011)
- Fuel Card network of more than 6,000 sites and 7,000 cards issued.
- More than 700 employees in five states/territories.
- Offices, depots, workshops and retail sites in WA, Qld, NT, Vic, SA.
- The group includes Australian Fuel Distributors and Directhaul, a specialised transport fleet with more than 80 road trains and over 100 drivers.
- Archer Capital is Ausfuel's major shareholder.