



ABN 96 009 217 154

22 October 2013

ASX Limited

Electronic lodgement

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**AGREEMENT FOR ALLIANCE WITHIN CALIFORNIA AMI**

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Xstate Resources Ltd (ASX: XST) advises that it has entered into an Area of Mutual Interest ('AMI') Agreement with Australian Oil Company Ltd (ASX: AOC) to co-operate and share interests in new joint venture opportunities which are generated in California. The initial agreement is for three years.

Xstate Resources' Managing Director, Gary Jeffery said that:

“This agreement formalises the continuing development of the existing relationship between the two companies noted in Xstate's recent 'Good Oil Conference' presentation. The joint venturers aim to mutually develop exploration opportunities that can form the foundation for creation of significant value for respective shareholders”.

For and on behalf of the Board of Xstate Resources Limited

Gary Jeffery  
Managing Director

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