



**For Immediate Release ASX Announcement**

22 March 2018

## **Commitments received to raise approximately A\$39 million via share placement**

### **HIGHLIGHTS**

- Commitments received for a placement of 115.28 million new ordinary shares at A\$0.34 each to raise approximately A\$39.2m (before costs)
- Proforma 1 January 2018 cash of approximately US\$47 million, net of issue costs
- Funds to be used for commencement of drilling in the TMS in the second half of 2018

### **SHARE PLACEMENT**

Australis Oil & Gas Limited (**Australis or the Company**) (ASX: ATS) is pleased to advise it has received commitments from institutional and sophisticated investors for the placement of 115,280,000 new ordinary fully paid shares to raise A\$39,195,200, before issue costs. The issue price of A\$0.34 per new Australis share represents a 5.6% discount to the last close price on 16 March 2018.

The significantly oversubscribed issue is not underwritten and has been strongly supported by both existing shareholders and new investors. New shares will rank equally with existing shares on issue. Settlement of the issue is expected to occur on Thursday 29 March 2018 with the new shares to commence trading on Tuesday 3 April 2018. The Company will not seek shareholder approval in relation to the proposed issue, but will in due course seek ratification by shareholders.

### **TMS DRILLING PROGRAM**

The net proceeds will be applied to the commencement of drilling in the TMS. Sites have been identified for the drilling of the initial 4 to 10 wells within the core of the TMS, with drilling expected to commence in the second half of 2018.

Chairman of Australis Jon Stewart commented "We are appreciative of the very strong support from our existing institutional holders, many of whom have loyally backed our strategy over the past 3 years."

"We continue to execute our business strategy and this capital raising significantly strengthens our balance sheet which in turn will aid our efforts to secure third party debt funding on better terms. We continue to evaluate various debt financing alternatives to supplement these equity funds. This new funding provides the initial capital to commence our TMS drilling campaign. Our aim is to repeat the 2014 productivity results achieved within the core of the TMS with the application of the subsequent industry wide drilling and completion learnings."

"As we progress the development of our TMS assets it is likely that broader funding structures will be added."

### **FURTHER INFORMATION**

Euroz Securities Limited was Lead Manager and Bookrunner to the offer. Royal Bank of Canada and Arctic Securities AS, were Co-Lead Managers to the offer.

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Some numbers are rounded. Further details about the placement are set out in the Investor Presentation also provided to the ASX today and which forms part of this announcement. The Investor Presentation contains important information including key risks.

Please refer to the Company's website for further details of this transaction - [www.australisoil.com](http://www.australisoil.com)

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