



For Immediate Release ASX Announcement

31 May 2019

Notification of Expiry of Unlisted Options

Australis Oil & Gas Limited (**Australis** or the **Company**) (ASX:ATS) advises that the attached letter has been sent to holders of 18,296,730 Australis Unlisted Options exercisable at A\$0.275 on or before 30 June 2019, as notification of the expiry of their options on 30 June 2019.

Ends

For further information, please contact:

Ian Lusted
Managing Director
Australis Oil & Gas Limited
+61 8 9220 8700

Graham Dowland
Finance Director
Australis Oil & Gas Limited
+61 8 9220 8700

AUSTRALIS OIL & GAS LIMITED

ABN 34 609 262 937

Level 29, 77 St. George's Terrace, Perth WA 6000, Australia • GPO Box 2548, Perth WA 6831

T +61 (8) 9220 8700 • F +61 (8) 9220 8799

www.australisoil.com



31 May 2019

Dear Optionholder,

NOTIFICATION OF EXPIRY OF UNLISTED OPTIONS

At the date of this notice you are the registered holder of Unlisted Options in Australis Oil & Gas Limited, which are due to expire on 30 June 2019. Your options will expire unless exercised on or before that date. It is therefore important that you carefully read the following information and if necessary seek independent financial advice.

Expiry Date

Your options expire AWST 5:00pm on 30 June 2019.

Exercise Price and Payment

The exercise price of the Options is A\$0.275 per Option. One fully paid ordinary share in Australis Oil & Gas Limited will be issued for each Option exercised. You may exercise your Options by payment of the amount due on exercise either by cheque or electronic transfer.

Cheques in Australian currency equivalent to the amount due on exercise should be made payable to Australis Oil & Gas Limited and crossed "Not Negotiable". Your cheque, together with the Notice of Exercise of Unlisted Options Form (attached) must be completed, signed and lodged with the Company:

by hand

Level 29
77 St Georges Tce
Perth WA 6000

by post

GPO Box 2530
Perth WA 6831

by electronic transfer

Account Name: Australis Oil & Gas Limited – Issue Account
BSB: 066 000 **Account#:** 12187043
Ref: name of OptionHolder
Email remittance advice and Notice of Exercise of Unlisted Options Form to contact@australisoil.com

by no later than AWST 5:00pm on Sunday 30 June 2019. Any enquiries should be directed to the Company on 08 9220 8700.

Consequence of Non-Payment

Options not exercised by 30 June 2019 will expire with no value and no further entitlement will exist.

Share Prices

The latest available market share price on the Australian Securities Exchange Limited before the date of this notice for fully paid ordinary shares in Australis Oil & Gas Limited (ASX: ATS) being the underlying securities to which the Options relate to was A\$0.255 on 30 May 2019.

The highest and lowest market price for ATS during the three months immediately before the date of this were as follows:

Highest Price A\$0.32 on 3 May 2019
Lowest Price A\$0.22 on 12 March 2019

Yours Faithfully

Graham Dowland
Finance Director

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