



For Immediate Release ASX Announcement

29 March 2018

Completion of Share Placement

HIGHLIGHTS

- Settlement of the share placement of 115.28 million new ordinary shares at A\$0.34 each to raise approximately A\$39.2 million (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 completed the placement of 115,280,000 new ordinary fully paid shares at A\$0.34 raise A\$39,195,200, before issue costs. The new shares were placed with institutional and sophisticated investors.

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.

The new shares will commence trading on Tuesday 3 April 2018.

The Company will, at the upcoming Annual General Meeting, seek shareholder ratification for this share placement.

FURTHER INFORMATION

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

Further details about the placement are set out in the Investor Presentation provided to the ASX on 22 March 2018.

Please refer to the Company's website for further details of this transaction - www.australisoil.com

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

Shaun Duffy
Managing Director
FTI Consulting
+61 8 9485 8888

- end -

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