



ASX RELEASE

21 October 2016

Australian Securities and Investment Commission grants on-sale relief to Australis Oil & Gas Limited

Further to section 11.12(a) of the prospectus dated 29 June 2016 (**Prospectus**) issued by Australis Oil & Gas Limited (**Company**), which stated Australis had applied for on-sale relief, the Company advises that the Australian Securities and Investment Commission has granted on-sale relief for any shares issued on exercise of any Company options which were on issue prior to the IPO (these options were disclosed in the Prospectus). A copy of that relief is attached to this announcement. Any restrictions imposed in accordance with rule 9 of the ASX Listing Rules and any relevant restriction agreements continue to apply.

For further information, please contact:

Julie Foster
Company Secretary
Tel: + 61 8 9380 2750
Email: jfoster@australisoil.com

-ends-

AUSTRALIS OIL & GAS LIMITED

ABN 34 609 262 937

Suite 20, Level 2, 22 Railway Road, Subiaco, WA, 6008 • PO Box 121, Subiaco, WA, 6904

T +61 (8) 9380 2750 • F +61 (8) 9380 2799

www.australisoil.com

16-1018

**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 741(1)(b) – Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 741(1)(b) of the *Corporations Act 2001 (Act)*.

Title

2. This instrument is ASIC Instrument 16-1018.

Commencement

3. This instrument commences on 14 October 2016.

Declaration

4. Chapter 6D of the Act applies to a shareholder of the Company who makes an offer of Shares, as if section 707 was modified or varied by omitting subsections 707(3) and (4) and substituting the following subsections:

"(3) An offer of a body's securities for sale within 12 months after their issue needs disclosure to investors under this Part if the body issued the securities:

- (a) without disclosure to investors under this Part; and
- (b) with the purpose of the person to whom they were issued:
 - (i) selling or transferring them; or
 - (ii) granting, issuing or transferring interests in, or options or warrants over, them;

and section 708 and 708A does not say otherwise.

- (4) Unless the contrary is proved, a body is taken to issue securities with the purpose referred to in paragraph 3(b) if any of the securities are subsequently sold, or offered for sale, within 12 months after their issue."

Where this declaration applies

5. This declaration applies where a shareholder of the Company makes an offer of Shares for sale within 12 months of their issue and where:

16-1018

- (a) the Options:
- (i) were issued or granted by the Company prior to the date of the commencement of this instrument without disclosure under Chapter 6D of the Act; and
 - (ii) were disclosed in the Prospectus; and
- (b) the issue of Shares on the conversion of the Options did not involve any further offer.

Interpretation

6. In this instrument:

Company means Australis Oil & Gas Limited ACN 609 262 937;

Options mean the options disclosed in Section 2.3 of the Company's prospectus lodged with ASIC on 29 June 2016;

Prospectus means the prospectus in relation to the initial public offering of Shares, lodged with ASIC on 29 June 2016; and

Shares mean ordinary shares in the Company which were issued following the Initial Public Offer and as a result of the conversion of the Options.

Dated this 14th day of October 2016



Signed by Samantha Griffiths
as a delegate for the Australian Securities and Investments Commission