

## ASX RELEASE

### Australis Oil & Gas ASX: ATS

Australis is an upstream oil and gas company seeking to provide shareholders value and growth opportunities through the acquisition and accumulation of quality onshore oil and gas assets within emerging and established oil fields in the United States of America and other jurisdictions.

The Company was formed by the founders and key executives of Aurora Oil & Gas Limited, a team with a demonstrated track record of creating and realising shareholder value.

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### Australis Appoints New Director

Australis Oil and Gas Limited ("Australis") is pleased to announce that Mr Stephen Scudamore will join the Australis Board effective 30 November 2016.

Mr Scudamore is an experienced Australian company director. His distinguished career includes more than three decades with KPMG, including senior roles in Australia, London and PNG including Chairman of Partners WA, Head of Corporate Finance in WA and National Head of Valuations, KPMG Australia. He joins the Australis Board as an independent, non-executive Director and will be appointed chairman of the Audit and Risk Management Committee.

Since 2012, Mr Scudamore has been a non-executive Director and Chairman of MDA National Insurance Pty Ltd, the insurance arm of a mutual medical defence organisation founded in Perth in 1925. He was previously Non-Executive Director of Aquila Resources and is currently a non-executive Director of Altona Mining and Pilbara Minerals Limited.

His involvement in community organisations includes roles as Chairman of Amana Living, Member of Council and Chairman of the Audit and Risk Committee at Curtin University and Trustee at the Western Australian Museum.

Mr Scudamore is a chartered accountant with a Master of Arts from Oxford University, a Fellow of the Institute of Chartered Accountants, England, Wales and Australia (FCA), a Fellow of the Institute of Company Directors (FAICD) and a Senior Fellow of the Financial Services Institute of Australia (SF Fin).

#### Proposed issue of Options to Mr Scudamore

Subject to shareholder approval, the Directors have resolved to grant 420,000 options to Mr Scudamore, on the following terms and conditions set out below:

Series	No. of Options	Exercise Price	Vesting Conditions	Vesting Date	Expiry Date
A	140,000	The higher of: <ul style="list-style-type: none"> <li>25% above the last raising price of \$0.25; or</li> <li>25% above the 30 day VWAP immediately prior to grant.</li> </ul>	Continuation of service	30 Nov 2017	5 years from date of grant
B	140,000	As per Series A	Continuation of service	30 Nov 2018	5 years from date of grant
C	140,000	As per Series A	Continuation of service	30 Nov 2019	5 years from date of grant
<b>TOTAL</b>	<b>420,000</b>				

The options will be issued for nil consideration. Upon exercise, each option will entitle Mr Scudamore to one ordinary share which will rank pari pasu in all respects with the Company's then issued shares.

The Directors believe that the grant of options to Mr Scudamore encourages alignment of Mr Scudamore's interests with that of shareholders. The grant remains subject to shareholder approval at the next general meeting.

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**Further Information:**

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