

To: Company Announcements Office
ASX Limited, Exchange Centre
20 Bridge Street
Sydney NSW 2000

**21 August 2017****ASX Code: CE1 (with effect from re-listing)**

\$2.25 million received under Public Offer Change of name to Calima Energy Limited

The Company is pleased to advise that it has received \$2.25 million under the Public Offer pursuant to the Company's Prospectus dated 30 June 2017 and Supplementary Prospectus dated 28 July 2017. The Company is working with its share registry to process applications and allocate shares in conjunction with completing its entry into the Farm-in Agreement over the oil and gas licenses in the Montney Formation in British Columbia, Canada the Farm-In Agreement, and the acquisition of Calima Energy Limited from Havoc Partners LLC (the "**Proposed Transaction**"). Further details of the Proposed Transaction can be found in earlier releases.

The Company held its General Meeting last month to, amongst other things, approve the Proposed Transactions. All resolutions put to shareholders were overwhelmingly supported. The change of the Company's name to "Calima Energy Limited" has taken effect, and when the Company begins trading on ASX following completion of the Proposed Transaction its ASX code will be changed to "CE1". On completion of the Proposed Transaction, Alan Stein and Jonathan Taylor will join the Board with current directors Glenn Whiddon and Neil Hackett and Mr Robert Downey will resign.

The Company is working with ASX to satisfy the requirements of readmission to quotation, with a view to the Company's shares resuming trading on ASX on or prior to 28 August 2017.

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