



Market Announcements Platform
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

16 March 2018

Calima raises A\$3.5 million in over-subscribed Placement

Highlights:

- Over-subscribed placement raises A\$3.5 million from sophisticated and professional investors
 - Placement enables continued progression towards drilling of the Calima Lands covering the liquids-rich Montney play in British Columbia
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Calima Energy Limited (ASX:CE1) (Calima or Company) is pleased to announce it has received binding commitments to raise a total of A\$3,517,625 (before costs) through an over-subscribed private placement to various sophisticated and professional investors.

The placement will be completed through the issue of 63,956,820 fully paid ordinary shares in the Company at an issue price of \$0.055 per share, which represents a 9.8% discount to the closing price of the Company's shares on 12 March 2018 (being the last trading day prior to this announcement). The placement shares will be issued within the Company's placement capacity under ASX Listing Rule 7.1. The placement is expected to be completed on 26 March 2018. Euroz Securities Limited acted as the lead manager and broker to the placement.

Proceeds from the placement will be used to continue the Company's progression of the Calima Lands covering the liquids-rich Montney play in British Columbia, including subsurface works, logistics, planning and permitting to enable the drilling of three wells to commence in November 2018, as well as for the Company's working capital requirements.

Alan Stein, Calima's Managing Director commented:

"The over-subscribed placement is a fantastic result and is a reflection of the strong investor confidence in the Company's development of our Montney play. We look forward to providing the market with further updates as Calima progresses to drilling".



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About Calima Energy

Calima Energy Limited (ASX:CE1) is an international oil and gas company with interests in an area of British Columbia that is considered to be highly prospective for the Montney Formation.