

## Initial substantial shareholder notice

form 603  
Corporations Law  
709(3)

To: company name

Calima Energy Limited  
ACN 117 227 086**Substantial shareholder**name of substantial shareholder  
Craig Ian Burton

became a substantial shareholder on 27 July 2018

**1. Total number of voting shares**

The total number of shares in each class of voting shares in the company to which the substantial shareholder was entitled on that date is:

Class of shares	Total number	Percentage of total shares in class
Ordinary Fully Paid Shares	81,116,800	8.26%

**2. Details of entitlements and relevant interests**

On that date, the substantial shareholder was entitled to the following voting shares in which (he/she/it), or an associate held relevant interests. For each relevant interest, full particulars are provided of:

Holder of relevant interest	Nature of relevant interest	Class and number of shares
Aviemore Capital Pty Ltd	Full Title	35,355,000 Ordinary Fully Paid Shares
Craig Ian Burton <CI Burton Family A/C>	Beneficial Ownership	45,761,800 Ordinary Fully Paid Shares

**3. Present registered holders and persons entitled to be registered holders**

The following persons are registered, or entitled to be registered, as holders of the shares referred to in paragraph 2 above:

Holder of relevant interest	Registered holder of shares	Person entitled to be registered as holder	Class and number of shares
Aviemore Capital Pty Ltd	Aviemore Capital Pty Ltd	Aviemore Capital Pty Ltd	35,355,000 Ordinary Fully Paid Shares
Craig Ian Burton <CI Burton Family A/C>	Craig Ian Burton <CI Burton Family A/C>	Craig Ian Burton	45,761,800 Ordinary Fully Paid Shares

**4. Consideration**

The consideration paid for each relevant interest referred to in paragraph 2 above, and acquired in the four months prior to the day that the substantial shareholder became a substantial shareholder, was:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of shares
		cash	non-cash	
Aviemore Capital Pty Ltd	27/07/2018	-	issued as consideration for TSV Montney and TMK Montney shares	35,355,000 Ordinary Fully Paid Shares
Craig Ian Burton <CI Burton Family A/C>	27/07/2018	-	issued as consideration for TSV Montney and TMK Montney shares	45,761,800 Ordinary Fully Paid Shares

**5. Associates**

The persons named in paragraph 2 above are associates of the substantial shareholder for the following reasons:

Name of associate	Reason
N/A	N/A

**6. Addresses**

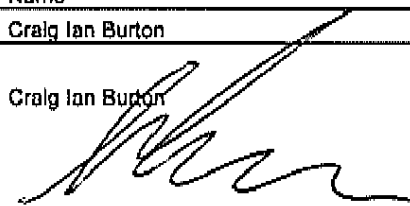
The addresses of persons named in this form are:

Name	Address
Craig Ian Burton	PO Box 453 West Perth WA 6872

Signature

name Craig Ian Burton

signature



date 1/08/2018

Director, secretary or substantial shareholder.