



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

**20 March, 2019**

## Forward sales of Paradise oil

### Highlights:

- CAD1.2m of net production revenue from the Paradise well sold forward.

**Calima Energy Limited (ASX: CE1)** (“Calima” or the “Company”), announces that it has forward sold CAD1,200,000 of net production revenue from the Paradise well for the consideration of CAD1,000,000 to be received immediately. Calima owns 100% of the Paradise well (Official designation; Boundary 5-1-86-15 00/11-01-08615W6/0), located 40 kilometers to the northeast of Fort St John and 180 km to the southeast of the Company’s extensive Montney interests in northeast British Columbia. The forward sale facility will be repaid monthly from net well production payments over a period of 36 months. In the event of there being any shortfall the lender can require repayment of the outstanding balance in cash or, subject to shareholder approval, shares (at the 20 day VWAP prior to such election).

Within the last 6 months of the facility, or earlier if the loan amount has been repaid the lender has the right to acquire the Paradise well.

### Alan Stein, Calima’s Managing Director commented:

*“The Paradise well has been acquired and brought back on production at a total cost of around A\$400,000. This transaction accelerates the financial return on our investment in this non-core asset.”*

For further information visit [www.calimaenergy.com](http://www.calimaenergy.com) or contact:

**Alan Stein**

Managing Director

E: [astein@calimaenergy.com](mailto:astein@calimaenergy.com)

T: +61 8 6500 3270

**Jonathan Taylor**

Technical Director

E: [jtaylor@calimaenergy.com](mailto:jtaylor@calimaenergy.com)

T+ 44 77391 77805

**Glenn Whiddon**

Chairman

E: [glenn@lagral.com](mailto:glenn@lagral.com)

T: +61 0 410 612 920