



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

CALIMA
ENERGY

ASX Code: CE1

April 10, 2019

Appointment of Corporate Adviser

Highlights:

- Appointment of Mr. Ed Mason as Corporate Adviser to assist with strategy execution.
- Brings more than 20 years corporate finance and M&A experience with an emphasis on North America.

Calima Energy Limited (ASX:CE1) (“Calima” or the “Company”) is pleased to announce the appointment of Mr. Ed Mason to act as corporate adviser to the Company. Mr. Mason will assist the Board with commercial negotiations and business development initiatives that have developed following a highly encouraging initial drilling campaign in British Columbia, where the Company owns the rights to develop 72,000 acres of land within the oil-rich zone of the Montney Formation; the most active oil and gas play in Canada.

Mr. Mason has more than twenty years’ experience working for global investment banks such as Bank of America Merrill Lynch, HSBC, Renaissance Capital and, more recently, Royal Bank of Canada in senior leadership roles focused on the natural resources sector and spanning equities, derivatives and capital markets.

Through its recent drilling campaign Calima has now confirmed a significant extension of the oil-rich Montney play fairway within its acreage position in British Columbia. This has opened up a number of opportunities and Mr. Mason’s experience in corporate finance and M&A, together with his extensive contacts throughout North America, will assist in developing the Company’s strategy to create value for shareholders from its investment in the Montney.

Alan Stein, Calima’s Managing Director commented:

“We are delighted to welcome Ed Mason to the Calima team. Our exciting drilling results have opened up a number of potential strategies for us to create value for shareholders and Ed’s experience and contacts will assist us to optimise the forward path.”





For further information visit www.calimaenergy.com or contact

| | | |
|--|--|---|
| Alan Stein Managing Director E: astein@calimaenergy.com T: +61 8 6500 3270 | Jonathan Taylor Technical Director E: jtaylor@calimaenergy.com T+ 44 77391 77805 | Glenn Whiddon Chairman E: glenn@lagral.com T: +61 0 410 612 920 |
| David Tasker Chapter One Advisors E: dtasker@chapteroneadvisors.com.au T: +61 433 112 936 | | |

About Calima Energy

Calima Energy Limited (ASX:CE1) is an international oil and gas company with more than 72,000 acres of drilling rights prospective for the Montney Formation in British Columbia, the most active oil and gas play in Canada.

The Company has recently completed its maiden drilling campaign with highly encouraging results confirming that it has opened up an extension to the sought-after oil rich zone of the Montney Formation.

Calima's neighbours in the Montney include international operators Shell, ConocoPhillips and Petronas Canada, as well as Canadian producers Black Swan Energy, Saguaro Resources and Painted Pony Energy. The region's liquids-rich hydrocarbon reserves are being targeted for LNG export alongside domestic and international oil market opportunities.