



July 1, 2019

## Placement and Underwritten Rights Issue

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### Highlights:

- \$4 million placement and \$8.7 million fully underwritten entitlement offer, at \$0.018 per share
  - Firm commitments received for initial placement to raise \$4m
  - Fully underwritten 1 for 3 pro-rata entitlement offer to raise \$8.7m
  - Capital raising supported by a number of new and existing investors
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**Calima Energy Limited (ASX:CE1)** (“**Calima**” or the “**Company**”) is pleased to announce a \$12.7 million capital raising to be completed by way of a \$4 million placement and \$8.7 million fully underwritten entitlement offer.

The Company has received firm commitments from sophisticated and professional investors to raise \$4 million under the placement at \$0.018 per share (**Placement**). The Company also launched a \$8.7 million fully underwritten entitlement offer at \$0.018 per share (**Entitlement Offer**). Placement participants will not participate in the Entitlement Offer.

The Entitlement Offer provides Eligible Shareholders with the opportunity to acquire 1 new share for every 3 shares held on the Record Date at \$0.018 per share, the same price as the Placement.

Petra Capital and Euroz Securities acted as joint lead managers and joint bookrunners to the Placement and Entitlement Offer and joint underwriters of the Entitlement Offer.

It is the intention of all directors to take up their entitlements under the Entitlement Offer. In addition, Mr Alan Stein has underwritten an additional 5,444,524 shares in the Entitlements Offer issue and Mimo Strategies, an entity controlled by the Chairman’s wife, has underwritten 40,854,118 Shares.

Funds raised from the capital raising will be applied primarily for general working capital purposes and to support the Company in undertaking the preliminary planning and feasibility work required to bring the Company’s existing wells into production through a proposed tie-in pipeline. Following the capital raising, and subject to the divestment of the Nambia asset, the Company will be positioned to complete testing on Calima 2 & 3 wells.

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

*“We are delighted with the support for the Capital Raising and welcome a number of new institutional investors to the register. The Board would also like to thank its existing shareholders for their ongoing support.”*



*We are excited about the potential of Calima's assets and the opportunity to pursue a capital efficient pipeline development path. We look forward to kicking off our strategic process in Canada and putting investor's money to work."*

## Capital Raising Structure

### Placement

Placement of approximately 222 million shares (217,505,652 shares under Listing Rule 7.1 and 4,716,570 shares under Listing Rule 7.1A) at \$0.018 per share, to raise \$4 million. Placement shares will settle on 4 July 2019 and will not be entitled to participate in the Entitlement Offer.

### Entitlement Offer

Fully underwritten, non-renounceable entitlement offer at \$0.018 per share, the same price as the Placement. Eligible Shareholders will be entitled to apply for one new share for every three shares held on the Record Date, 4 July 2019. Eligible Shareholders will also have the opportunity to apply for shares in excess of their Entitlement in the Top Up Offer.

The information booklet under section 708AA of the Corporations Act, including full details of the Entitlement Offer, will be mailed to Eligible Shareholders in accordance with the ASX approved timetable.

### Key Dates

Announcement of Offer	1 July 2019
Lodgment of Appendix 3B, Entitlement Offer Information Booklet and Cleansing statement	1 July 2019
Entitlement Offer Ex Date	3 July 2019
Entitlement Offer Record Date	4 July 2019
Placement DvP Settlement Date	4 July 2019
Placement Allotment Date	5 July 2019
Entitlement Offer Opening Date	8 July 2019
Entitlement Offer Closing Date	22 July 2019
ASX notified of undersubscriptions	25 July 2019
Allotment	29 July 2019
Quotation of Shares under the Entitlement Offer	29 July 2019

Note the Placement shares are not entitled to participate in the Entitlement Offer. Dates and times in this release are indicative only and subject to change. The Company reserves the right, subject to the Corporations Act, ASX Listing Rules and other applicable laws, to vary the dates of the Entitlement Offer without prior notice, including extending the Entitlement Offer or accepting late applications, either generally or in particular cases, or to withdraw the Entitlement Offer without prior notice. The commencement of quotation of New Shares is subject to confirmation from ASX.



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

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## About Calima Energy

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