



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

8 June 2018

Calima Energy Limited – ASX Waiver From Listing Rule 10.13.3

The Board of **Calima Energy Limited (ASX:CE1)** (“Calima” or the “Company”) refers to its Notice of Annual General Meeting dated 1 May 2018 which contained resolutions seeking shareholder approval to issue shares to directors Alan Stein and Jonathan Taylor pursuant to a private treaty agreement between the Company and Havoc Partners LLC (**Havoc**) in relation to options in TMK Montney Ltd (**TMKM**) held by Havoc.

As announced by the Company on 31 May 2018, shareholders have approved the issue of shares to Mr Stein and Mr Taylor.

The Company advises that ASX has granted a waiver from Listing Rule 10.13.3 allowing it to issue shares to Mr Stein and Mr Taylor on or before 31 August 2018 (more than one month after the Annual General Meeting). Subject to the Company's off-market takeover bids to acquire all of the shares in TMKM (that it does not already own) and TSV Montney Ltd becoming unconditional, the Company intends to issue the shares to Mr Stein and Mr Taylor at the same time it is required to issue the consideration under the takeover bids.

The specific terms of the waiver are as follows:

1. *Based solely on the information provided, ASX Limited (“ASX”) grants Calima Energy Limited (the “Company”) a waiver from Listing Rule 10.13.3 to the extent necessary to permit the Company’s notice of meeting seeking shareholder approval for the issue of 675,000 fully paid ordinary shares to each of Alan Stein and Jonathon Taylor respectively (“Related Party Shares”) not to state that the Related Party Shares will be issued within one month of the date of the shareholders’ meeting, subject to the following conditions.*
 - 1.1. *The Company issues the Related Party Shares no later than 31 August 2018.*
 - 1.2. *If the Company releases its annual report during a period in which the Related Party Shares are issued or remain to be issued, the annual report discloses details of the Related Party Shares that have been issued.*
 - 1.3. *In any half year or quarterly report for a period during which any of the Related Party Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Related Party Shares issued during the reporting period, the number of Related Party Shares that remain to be issued and the basis on which the Related Party Shares may be issued.*



- 1.4. *The Company releases the terms of this waiver to the market immediately.*
2. *ASX has considered Listing Rule 10.13.3 only and makes no statement as to the Company's compliance with other listing rules.*

ENDS

For further information visit www.calimaenergy.com or contact:

Calima Energy Limited

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