



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

CALIMA
ENERGY

ASX Code: CE1

17 August 2018

\$25 million Over-subscribed Placement

Highlights:

- Over-subscribed placement raises A\$25 million from sophisticated and professional investors
 - Tribeca Investment Partners cornerstone the placement
 - Tribeca Investment Partners mandated to arrange \$40 million project finance debt facility
 - Placement ensures the Company's drilling program at its 100% owned Calima Lands Project is funded
-

Calima Energy Limited (ASX:CE1) (Calima or Company) is pleased to announce it has undertaken a private placement, having received firm commitments for the total of A\$25,000,000 (before costs) through the issue of 462,962,963 fully paid ordinary shares at \$0.054 per share (**Placement**).

Alan Stein, Calima's Managing Director commented:

"The market interest in this placement was significant and we would like to thank all participants for their support and confidence in our story. The next 6 months are going to be very exciting and we look forward to delivering positive news flow on our drilling campaign scheduled to commence later this year."

The placement was oversubscribed, with support received from sophisticated and professional investors reflecting the strong interest in Calima and its high-class Montney oil and gas property in Canada (Calima Lands).

Proceeds from the placement will be used by Calima to drill and test three wells on the Calima Lands within the Montney. Commencing in December 2018, Calima will be drilling one vertical well and two horizontal wells. The vertical well will provide stratigraphic calibration and will be cored to recover samples of rock for measurement and analysis. The horizontal wells will be stimulated with hydraulic fractures and put on an extended production test over a period of 4-6 weeks. Proceeds will also be used for the Company's working capital requirements, and to maintain the company's other portfolio assets and assess new ventures.

Tribeca Investment Partners (**Tribeca**) cornerstoned the Placement and have also agreed to arrange project development finance facilities of up to \$40 million. Tribeca's appointment, and any subsequent financing, is subject to the usual due diligence reviews with terms to be negotiated and agreed between the parties.

Calima Energy Ltd ACN 117 227 086
1A/1 Alvan St, Subiaco Perth WA 6008: +61 8 6500 3270 Fax: + 61 8 6500 3275
Email: info@calimaenergy



Euroz Securities Limited (**Euroz**) and Morgans Corporate Limited (**Morgans**) acted as Joint Lead Managers to the Placement and RBC Capital Markets (**RBC**) were Co-Manager to the Placement. The shares are to be issued in the following two tranches:

1. Tranche 1 – 236,111,111 fully paid ordinary shares

The Company will issue 138,888,889 fully paid ordinary shares under ASX Listing Rule 7.1 and 97,222,222 fully paid ordinary shares under ASX Listing Rule 7.1A on Friday 24 August 2018.

2. Tranche 2 – 226,851,852 fully paid ordinary shares

The Company will issue the balance of the capital raising, comprising of 226,851,852 fully paid ordinary shares subject to shareholder approval, following a shareholder meeting called for the purpose of approving the share issue in early October.

The issue price of \$0.054 per share is a 10.8% discount to the 5-day VWAP of the trading price of the shares prior to the stock being placed in a Trading Halt on 15 August 2018.

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 over 72,000 acres of drilling rights prospective for the Montney Formation in British Columbia, the most active oil and gas play in Canada.

Calima, which features a board and management made up of some of the most successful oil and gas executives of recent years, is fast-tracking a major oil and gas opportunity in one of the world's most successful and sought after plays.

The Company is preparing to drill several wells close to existing infrastructure, including pipelines and processing facilities.



Calima's neighbours in the Montney include international operators Shell, ConocoPhillips and PETRONAS, 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.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Calima Energy Limited's planned activities and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Calima Energy Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.