

ASX ANNOUNCEMENT AND MEDIA RELEASE**ASX Code: EOR**

Date: 31 July 2017

Enhanced Oil & Gas Recovery continues Strategic Transition

- **Completed Due Diligence on Wailawi Acquisition**
- **Documentation for Notice of Meeting due in current Quarter**

Emerging oil and gas company Enhanced Oil and Gas Recovery Limited (ASX: EOR) reported its quarterly return today.

The Company's principal expenses continue to reflect the administration and transaction cost related to the acquisition of Centre Energy Petroleum Limited (CEP).

The recent quarter has continued the finalisation of the CEP acquisition that will lead to the company's equity ownership in the Wailawi Oil and gas project, East Kalimantan Indonesia.

AS noted earlier this month by Chairman Mr. Ross Hill "... we have taken a position to ensure that all stakeholders commence on equal terms wherein it was necessary to negotiate a viable variation to the agreement with CEP".

As noted previously the Company and CEP have agreed on the path forward and settled outstanding issues ensuring a solid foundation to the relationship from the commencement of the acquisition.

The Company looks forward to the release of the necessary documentation including Notice of Meeting and Independent Experts Reports in the near future.

As part of the process of complying with Chapters 1 and 2 of the ASX Rules, the Company will raise sufficient funds to manage the acquired assets and to meet Corporate overhead.

EOR looks forward to finalising its acquisition and transforming the company into an oil and gas producer."



Ross Hill Chairman

31.7.17