

MARKET RELEASE

22 September 2017

PETREL ENERGY LIMITED

TRADING HALT

The securities of Petrel Energy Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Tuesday, 26 September 2017 or when the announcement is released to the market.

Security Code: PRL

Stephanie So

Senior Adviser, Listings Compliance (SYDNEY)



22 September 2017

Ms Stephanie So Senior Advisor, Issuers (Sydney) ASX Limited Level 6, Exchange Centre 20 Bridge Street SYDNEY NSW 2000

Dear Stephanie

Request for Trading Halt

Petrel Energy Limited (Petrel) requests an immediate trading halt be granted by the Australian Securities Exchange (ASX) with respect to its ordinary shares.

In accordance with ASX Listing Rule 17.1 Petrel advises:

- the suspension is necessary to enable Petrel to finalise the details of a proposed capital raising;
- the trading halt is to last until the earlier of the Company announcing completion of its proposed capital raising, or the commencement of trade on Tuesday, 26 September 2017;
- it is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

Yours sincerely

lan Kirkham

Company Secretary