

ASX RELEASE 27 March 2018

Non-Renounceable Entitlement Offer Closing Date Extended

Petrel Energy Limited (ASX:PRL) (PRL) wishes to advise that the Closing Date for its Non-Renounceable Entitlement Offer ("Offer") announced on 1 March 2018 has been extended by nine days to 5pm (Sydney time) on Thursday, 12 April 2018, with shares to be issued on 19 April 2018.

The closing date has been extended to give eligible shareholders additional time to consider and take advantage of the Offer. Shareholders will be kept informed of any Company developments during the extended period.

Record Date	6 March 2018
Opening Date	9 March 2018
Closing Date	12 April 2018 5pm (Sydney time)
New Shares quoted on a deferred settlement basis	13 April 2018
Shortfall Shares notification to ASX	17 April 2018
New Shares Issued and allotted	19 April 2018
Normal trading commences	20 April 2018
Dispatch of holding statements	24 April 2018

Important Dates

For further information contact:

Ian Kirkham – Company Secretary Phone +61 2 9254 9000