

Date: 30 April 2018

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## Wailawi Acquisition Update Appointment of Lead Manager and Board Change

The recent weeks have seen the coming together of months of work relating to the finalisation and documentation with the regulatory authorities related to the acquisition of Centre Energy Petroleum Limited (CEP). The Company has completed the necessary third-party documentation and has answered any relevant regulatory questions and comments.

The Company has appointed **RM Corporate Finance Pty Ltd (“RM Corporate Finance”)** (AFSL 315235) as its Lead Manager for the Acquisition of the company’s equity ownership in the Wailawi Oil and Gas Project, East Kalimantan Indonesia, and the Prospectus Raising to fund the required Project upgrades and additional exploration programme.

**RM Corporate Finance** is a Perth based corporate finance and advisory company that specialises in capital raisings and corporate advisory services for small to medium capitalisation mining and energy companies listed on ASX.

The finalisation of the CEP acquisition will lead to the company’s equity ownership in the Wailawi Oil and gas project, East Kalimantan Indonesia.

The Company had expected to have issued the necessary documentation including Notice of Meeting and Independent Experts Reports but was unable to as it was waiting on the correct regulatory approvals. The Company does believe that the Notice and documentation will be issued in the coming month.

Shareholders should note the experience of the Company’s new director, Mr Maki Petkovski as Enhanced Oil and Gas Recovery Limited moves to become the operator of the Wailawi Oil and Gas Project.

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.

Again, the board continues to thank the shareholders for their patience in this final phase of transformation into an oil and gas explorer and producer.



Ross Hill Chairman

30 April 2018