

Armour Energy Limited

5 October 2018

Armour Energy Formally Awarded ATP2030 Extends Roma Shelf Project

Armour Energy Limited (**Armour**, ASX:AJQ) is pleased to advise that the Queensland Department of Natural Resources, Mines and Energy has now formally awarded the exploration acreage ATP2030 to Armour Energy.

Armour Energy previously announced to the market on the 30 October 2017 that it had been nominated as the preferred tenderer of the block which was a part of the Queensland Government's petroleum acreage release PLR2016/2017-1 covering the Roma Shelf, in the Surat Basin.

The tender area comprises 365 square kilometres and is contiguous with Armour's petroleum licenses and the Ungabilla block on ATP2029 (refer map per **Figure 1**).

ATP2030 connects Armour's PL71 and ATP2029 creating a significant acreage position incorporating an immense volume of over-pressured, continuous hydrocarbon-saturated tight Triassic and Permian reservoir section that is being developed by Armour (**Figure 2**). This commercial play type is deep, detectable and in recent years Armour has been the only company to have issued expressions-of-interest to the Queensland Department of Natural Resources based upon the technical capabilities and correct operational approach to develop the resources in conjunction with the Kincora Gas Plant.

Initial instantaneous gas rates from multi-stage hydraulic stimulation at the Myall Creek 4A well of 1,700,000 scf/day is a solid example of one well in Armour's current inventory of 300+ wells within the trend. Armour continues to grow its well inventory and by doing so will provide the ability to extend the production life these fields and associated existing and potential future infrastructure, replace reserves, revitalise historical hydrocarbon towns and shires and open this underexploited but highly prospective hydrocarbon play to the domestic market.

Gas produced from Armour operated tenements is 'sweet gas' (ie. approximately 98% sales gas quality and 2% impurities). Historical production from PL71, including Armour's production since restarting these fields, has delivered an average LPG yield of approximately 3,760 tonnes/petajoule and condensate yield of approximately 16,970 barrels/petajoule of gas. ATP2030 and ATP2029 are expected to yield similar liquids production.

On the following pages, Figure 1 shows a map indicating Armour's Surat Basin leases - including ATP2030, and **Table 1** shows Armour's holdings across its Roma Shelf interests.



On behalf of the board
Karl Schlobohm
Company Secretary

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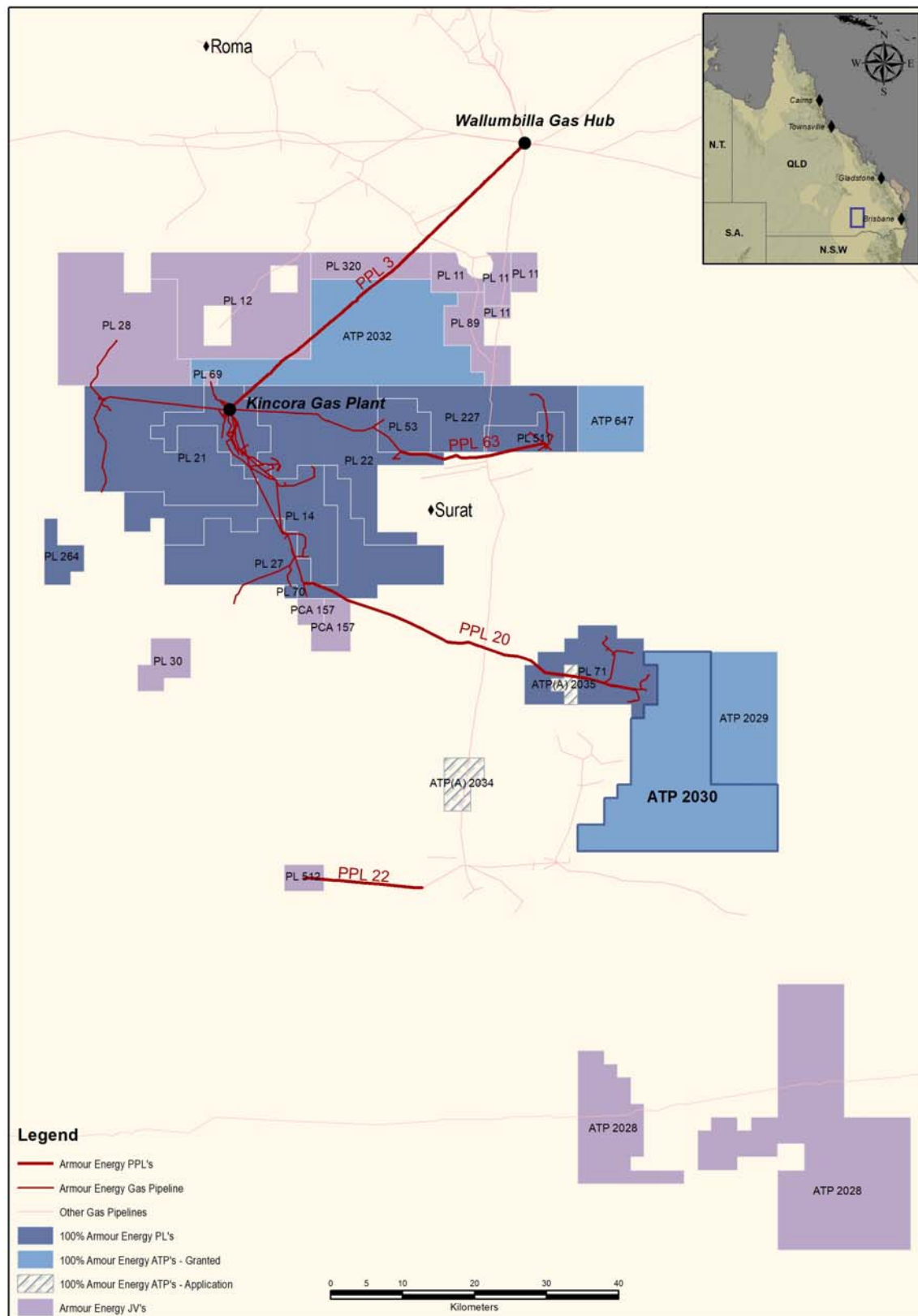


Figure 1: Map showing Armour's Roma Shelf, Surat Basin leases including ATP 2030

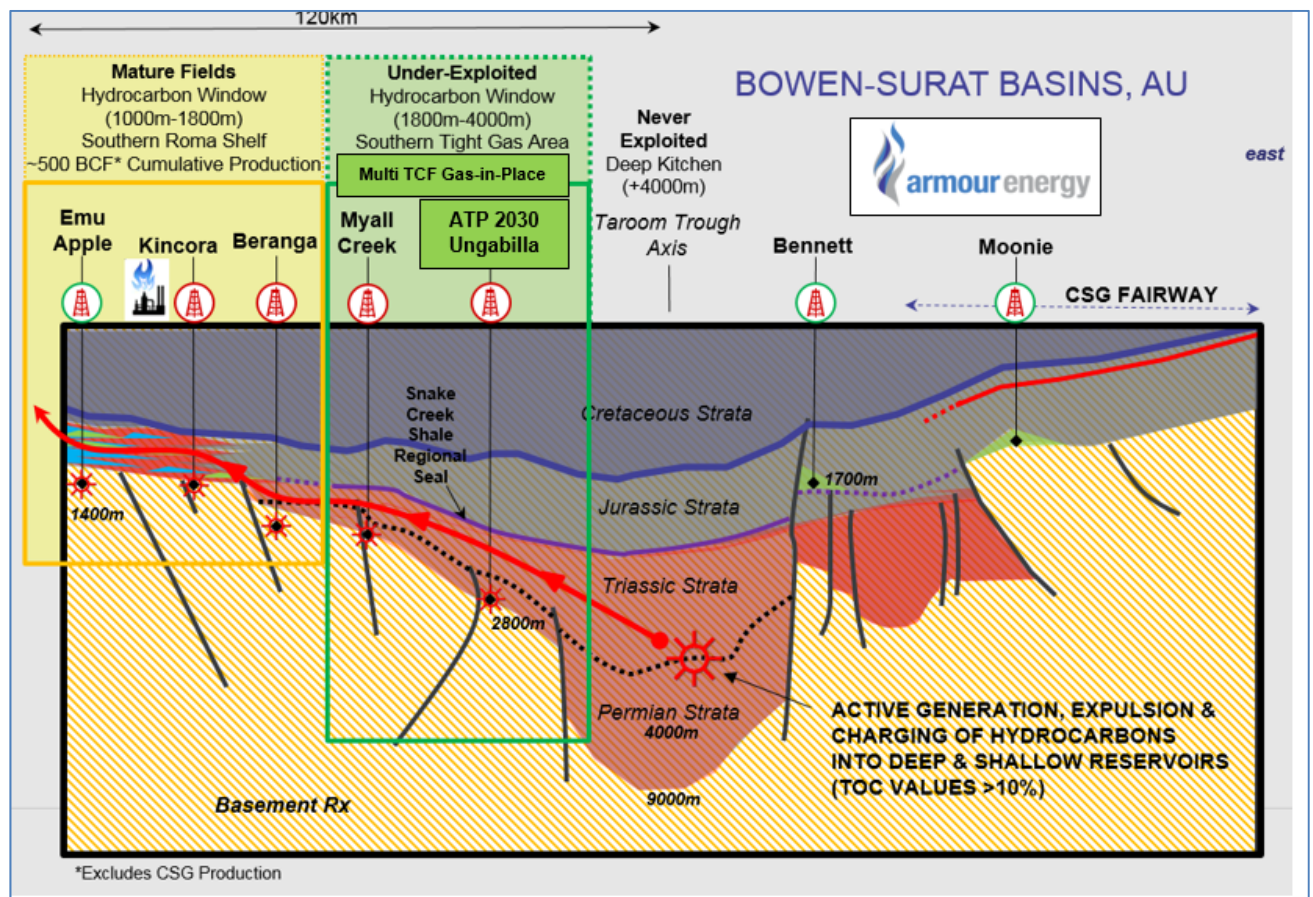


Figure 2 – ATP2030 connects Armour’s PL71 and ATP2029 creating a significant acreage position incorporating an immense volume of over-pressured, continuous hydrocarbon-saturated tight Triassic and Permian reservoir section

Tenement	Armour Operated	Armour Interest
PL 14	*	100%
PL 53	*	100%
PL 70	*	100%
PL 511	*	100%
PL 227	*	100%
PPL 3	*	100%
PPL 20	*	100%
PPL 63	*	100%
Newstead Gas Storage	*	100%
PL 21	*	100%
PL 22	*	100%
PL 27	*	100%
PL 71 (production)	*	100%
PL 264	*	100%
PL 30	*	90%
PL 512	*	84%
PPL 22	*	84%
PL 71 (exploration)	*	80%
ATP 2028	*	50%
ATP 2029	*	100%
ATP 647	*	100%
ATP 2032	*	100%
ATP 2030	*	100%
ATP(A) 2034	*	100%
ATP(A) 2035	*	100%
PL 28		46.25%
PL 69		46.25%
PL 89		46.25%
PL 320 W		46.25%
PL 11 W		46.25%
PL 12 W		46.25%
PL 11 Snake Creek East Exclusion Zone		25%
ATP 1190 / PCA 157 (Weribone)		50.64%
ATP 1190 / PCA 157 (Bainbilla)		24.748%

Table 1: Armour Tenements in the Roma Shelf