

Armour Energy Limited

15 November 2018

Armour Awarded Further Roma Shelf Petroleum Acreage Near its Kincora Production Facilities

Armour Energy Limited (**Armour Energy**, ASX:AJQ) is pleased to announce that it has been successful in the recent Queensland Government petroleum acreage release tender, and has been notified by the Queensland Department of Natural Resources, Mines and Energy that it is the preferred tenderer for Area PLR201718-2-4 on the Roma Shelf, in the Surat Basin (**tender area**), as shown on the attached map. This area is considered highly prospective for gas and liquids, and Armour's 100% owned gas pipeline infrastructure – Pipeline License No. 20 (PPL 20) traverses the newly awarded exploration block.

The award of the tenure adds to the Company's commitment to the further development of oil, gas and liquids from the Roma Shelf, supported by ongoing strong demand for gas in the East Coast Energy Market.

Following notification by the Department of Natural Resource, Mines and Energy, Armour Energy's CEO, Mr. Roger Cressey stated ***"the award of this tenure adds to our plans for the reinvigoration of the large Permian gas and condensate plays of the Surat Basins. Our current activities are demonstrating that the conventional reservoirs of the Surat still have a long-term future in producing oil and natural gas for Eastern Australia."***

Armour Energy appreciates the Minister for Natural Resources, Mines and Energy's continuing confidence in Armour Energy as a company that is moving ahead in the exploration, development and production of gas in Queensland."

Armour is currently continuing to drill the production well, Myall Creek 5A.

At present the Kincora Project produces 9TJ (terajoules) of gas per day. This gas is being sold from its 100% owned tenements under the Company's current gas sales agreements. Armour Energy is working towards increasing production to 20 TJ/day in 2019 as a part of its 4-phase growth strategy.

Armour is also currently producing 170 barrels per day of light oil or condensate, and up to 19 tons per day of LPG, following a refurbishment of the existing LPG circuit. As a part of the Company's growth strategy, in addition to its natural gas sales, Armour Energy intends to increase the production of LPG, oil and condensate, all of which make important contributions to the Company's positive operating cash flows.

On the following page, **Figure 1** shows a map indicating Armour's Surat Basin leases including PLR201718-2-4. **Table 1** shows Armour's holdings across its Roma Shelf interests.



On behalf of the board
Karl Schlobohm
Company Secretary

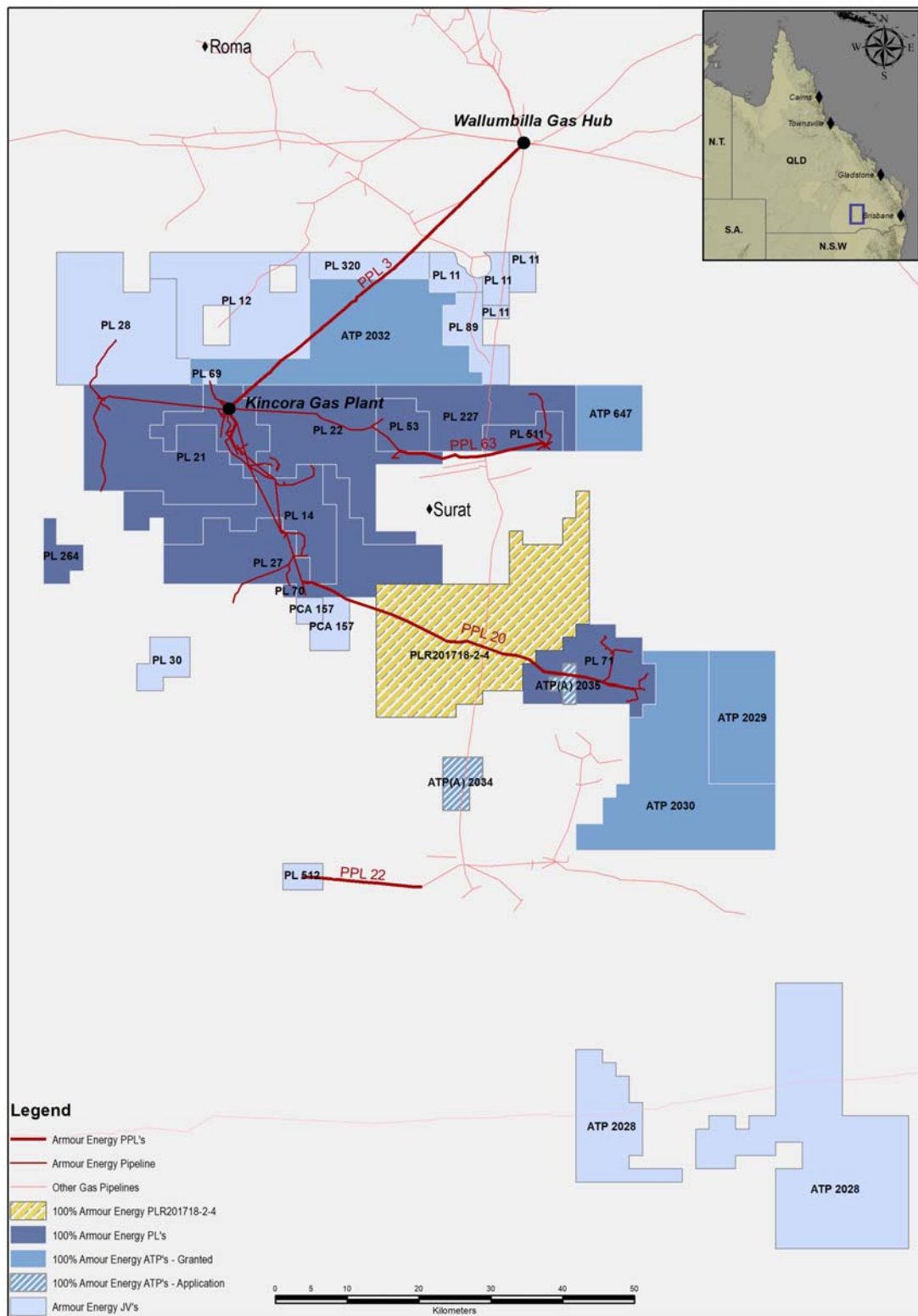


Figure 1: Map showing Armour's Roma Shelf, Surat Basin leases including PLR201718-2-4

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 1190 (Weribone)	*	50.64%
ATP 754	*	50%
ATP 647	*	100%
PL 28		46.25%
PL 69		46.25%
PL 89		46.25%
PL 320W		46.25%
PL 11W		46.25%
PL 12 W		46.25%
PL 11 Snake Creek East Exclusion Zone		25%
ATP 1190 (Bainbilla)		24.748%
ATP2032	*	100%
ATP(A)2030	*	100%
ATP(A)2034	*	100%
ATP(A)2035	*	100%
PLR201718-2-4	*	100%

Table 1: Armour Tenements in the Roma Shelf

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