

Date: 18 April 2019

Enhanced Oil & Gas Recovery Update

In the past months, Enhanced Oil & Gas Recovery ("EOR" or "the Company") has focussed its efforts on placing the Company on a secure basis to search for new opportunities.

To this end, the Directors announce today that the Company:

- 1) Has undertaken to place 160 million ordinary fully paid shares at 0.0571 cents to raise \$91,429.

The company proposes to issue the shares within its available listing rule 7.1 capacity. The funds will be utilised for general working capital and to research opportunities that the Company has initially investigated.

- 2) Has secured funds for a \$300,000 Convertible Note.

The Convertible Note, which the Company will look to finalise in the next seven days, will convert on:

- a. On the Company's compliance with the ASX Chapters 1 and 2 relisting rules and meeting all Corporations Law requirements
- b. Shareholder approval will be sought for the purposes of listing rule 7.1

The conversion price will 0.0571 cents per share (Based on a Conversion Rate of 1750 shares per \$1.00 invested)

These funds are again to be raised for general working capital, research of opportunities and then the necessary due diligence and compliance that will follow.

- 3) Has agreed to appoint Mr Wayne Johnson as a Director.

Mr Johnson is an experienced Corporate adviser and will bring a wealth of skills in the areas of corporate advisory, capital raising, corporate structuring, transaction negotiation, compliance and governance and financial management.

Further detail will be contained in the Notice of Meeting that will be forwarded within 30 days.

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