



State Gas Limited  
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## **ASX RELEASE**

19 December 2019

### **State Gas Completes Further Placement**

**State Gas Limited (ASX: GAS)** ("State Gas" or "the Company") is pleased to announce that further to the placement announced on 11 December 2019 raising ~\$1 million at \$0.65 per share and the very encouraging production test results from Nyanda-4 (announced to the ASX on 16 December 2019) the Company has today accepted an additional \$500,000 of subscriptions on the same terms.

The Placement will result in the issue of ~0.77 million new fully paid ordinary shares in State Gas.

The funds raised from the placement will be used to conduct additional testing and fully assess the outcomes of its current drilling and testing campaign and plan the pilot program to be undertaken in 2020.

Settlement is scheduled for Friday 27 December, with allotment of new shares planned for Monday 30 December.

**ENDS**

#### **FOR FURTHER INFORMATION**

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