

ASX Announcement

17 March 2020 Expiry of Options

Armour Energy Limited (AJQ, the Company) wishes to advise that 900,000 unquoted ESOP options with exercise prices ranging from \$0.195 to \$0.495 will expire at the close of business today.

Following the expiry, the Company's capital structure will be as follows:

590,601,954 Fully Paid Ordinary Shares

2,550,000 Unlisted Options @ \$0.195 to 29/03/2021

2,550,000 Unlisted Options @ \$0.345 to 29/03/2021

1,650,000 Unlisted Options @ \$0.495 to 29/03/2021

666,666 Unlisted Options @ \$0.215 to 29/03/2021

666,667 Unlisted Options @ \$0.265 to 29/03/2021

666,667 Unlisted Options @ \$0.315 to 29/03/2021

41,000,000 Unlisted Options @ \$0.161 to 29/03/2021

40,000,000 Unlisted Options @ \$0.08 to 29/03/2021

8,000,000 Unlisted Options @ \$0.08 to 29/03/2021

55,000 amoritising debt Notes with a face value of \$1,000 each to 29/03/2024

This Announcement is Authorised by the Board of Directors Karl Schlobohm Company Secretary

Karl Schlobohm – Company Secretary 07-3303 0661