



## Oversubscribed Share Placement and SPP Raises \$5.6 Million

Leigh Creek Energy Limited (**LCK** or the **Company**) announces that it has received firm commitments to raise \$1.5 million (before costs) through a share placement to institutional and professional investors at \$0.076 per share (**Placement**), being the same price as the offer price under recently completed Share Purchase Plan (**SPP**).

As announced to the ASX on 18 June 2020, the Company's recently completed SPP raised \$4.1 million before costs. All eligible Directors participated in the SPP.

This Placement combined with the proceeds from the SPP will bring the total proceeds from new share issues to \$5.6 million before costs.

The Placement was oversubscribed with strong support from institutional and professional investors.

The new fully paid ordinary shares issued under the Placement will be issued using the Company's existing placement capacity under ASX Listing Rules 7.1 (19,736,843 shares).

Settlement of the Placement is expected to occur on Monday, 29 June 2020 and the new shares will rank equally with the Company's existing shares on issue.

Funds from the Placement and SPP will be used to progress development of the Company's Leigh Creek Energy Project, undertake evaluation activities at the Company's conventional oil and gas assets, business development activities and for general working capital.

Canaccord Genuity (Australia) Limited (**Canaccord**) acted as Lead Manager to the Placement.

An Appendix 3B for the proposed issue of the Placement securities will follow this announcement.

**LCK Managing Director, Phil Staveley commented:**

*"We are delighted with the ongoing strong support of our loyal shareholders. To exceed our original SPP target and be oversubscribed in the Placement is a very strong signal from the market that they have confidence in our business and strategy. The SPP along with the Placement strengthens our balance sheet during these uncertain COVID-19 times. This provides us with financial security and flexibility to progress our projects."*

The Board of Leigh Creek Energy authorised this announcement to be given to ASX.

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## About Leigh Creek Energy

Located in South Australia, Leigh Creek Energy Limited (ASX:LCK) is an emerging energy company focused on developing its Leigh Creek Energy Project (LCEP). The LCEP will produce nitrogen based fertiliser and/or hydrogen products at Leigh Creek by utilising In Situ Gasification technologies.

LCK is committed to developing the LCEP using a best practice approach to mitigate the technical, environmental and financial project risks.

For information on the ISG process [CLICK](#)