



## ASX Announcement

### Armour Energy Limited

27 July 2020

### Extension to Closing Date

### Accelerated Non-Renounceable Entitlement Offer

Further to Armour Energy Limited's previous announcement of 10 July 2020 in relation to the Company's Accelerated Non-Renounceable Entitlement Offer (**Offer**), the Board would like to advise of an extension to the Closing Date for the Offer to **Wednesday, 5 August 2020**.

In providing for the extension to the Offer period, the Board is conscious of allowing eligible retail shareholders the opportunity to take up their entitlement following the Company's market release earlier today, announcing a significant amendment to the Farmin Agreement between the Company and Santos covering the South Nicholson Basin Project.

Under the amended Farmin Agreement, Santos will make an accelerated cash payment of \$A6 million to Armour, in full consideration of all future contingent permit transfer payments. In conjunction with this accelerated payment, Santos will lead all activities and negotiations (including Native Title negotiations) and assume the responsibility and expense for pursuing the award of the outstanding application areas within the South Nicholson Project Area. The accelerated payment will be made by Santos by 31 July 2020.

With a view to providing greater flexibility, and an accelerated pathway to demonstrating the resource potential of the South Nicholson Basin Project, Santos and the Company have also agreed to amend the carried work programme. Santos' commitment to free carry Armour for the amended carried work program expenditure across the tenements up to a capped amount of A\$64.9 million remains unchanged.

Armour considers these amended arrangements to be both beneficial and value accretive to the Company on a fully-risked basis. For full details please refer to the release made earlier today.

The Directors wish to advise that a short Supplementary Prospectus for the Offer will be prepared and lodged today, covering this material development. This will be distributed to eligible retail shareholders, and will also be made available on the Company's website (<https://www.armourenergy.com.au/>), together with the original 15 June 2020 Prospectus.

Should any Eligible Retail Shareholder require a replacement copy of their Offer application paperwork, they should contact the Company Secretary (Karl Schlobohm; [kschlobohm@armourenergy.com.au](mailto:kschlobohm@armourenergy.com.au)).

The amended remaining timetable for the raising is set out below.

<b>Event</b>	<b>Date</b>
Closing Date of Retail Entitlement Offer	Wednesday 5 August 2020 (5:00 pm AEST)
Announcement of results of the Retail Entitlement Offer	Monday 10 August 2020
Issue of New Shares pursuant to Retail Entitlement Offer	Wednesday 12 August 2020
New Shares under Retail Entitlement Offer commence trading on ASX on a normal basis	Thursday 13 August 2020

*This timetable is indicative only and may be subject to change subject to the requirements of the Corporations Act and the ASX Listing Rules.*

The Directors of Armour Energy encourage all Eligible Shareholders to participate in the Entitlement Offer.

*This Announcement is Authorised by the Board of Directors*

Karl Schlobohm  
Company Secretary

Brad Lingo – CEO  
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