

Thursday, 17 September 2020

ASX Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Vintage Energy Ltd (ASX Code: VEN)

Cleansing Notice – Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by Vintage Energy Ltd ACN 609 200 580 (**Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by the ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 (**ASIC Instruments**). Where applicable, references in this notice to sections of the Corporations Act are to those sections as modified by the ASIC Instruments.

The Company today announced a placement to professional and institutional investors of new fully paid ordinary shares in the Company (**New Shares**) (**Placement**) to raise approximately \$3.1 million and an non-renounceable pro-rata entitlement offer of approximately 201.2 million New Shares in the Company to raise up to approximately \$12 million (**Entitlement Offer** and, together with the Placement, the **Offer**).

Under the Entitlement Offer, eligible shareholders of the Company will be entitled to subscribe for 1 New Share for every 2] ordinary shares they hold in the Company as at 7:00pm (AEST) on the record date, being Tuesday, 29 September 2020. Each New Share issued under the Entitlement Offer will be issued at the issue price of \$0.060. The Entitlement Offer which is open from Monday 28 September 2020 and closes on Friday 16 October 2020, unless extended and will be partially underwritten to \$5.2 million

With respect to the Entitlement Offer, the Company confirms that:

- (a) the New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Corporations Act**);
- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act as modified by the ASIC Instruments;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act as it applies to the Company; and
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708A(8) and 708A(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7) of the Corporations Act;
- (e) the potential effect of the issue of New Shares on the control of the Company and the consequences of that effect will depend on a number of factors, including investor demand, existing shareholdings in the Company and the extent to which eligible shareholders take up New

Shares under the Entitlement Offer and applying for shares under the top up facility. However, having regard to the terms of the Entitlement Offer, which is structured as a pro rata issue, no shareholder of the Company is likely to increase their shareholding in the Company above 20% as a result of participation in the Entitlement Offer, the Company does not expect that any person will increase their percentage shareholding in the Company in a way which will have a material impact on the control of the Company and does not expect any material consequences to flow from the Entitlement Offer.

Yours faithfully



Simon Gray
Company Secretary
Vintage Energy Ltd