



8 March 2017

Australian Securities Exchange
Companies Announcements Office

Sale of Assets

High Peak Royalties Limited (ASX:HPR) is pleased to advise it has sold two assets for cash.

The sale of both of these assets was made at a profit and provided the opportunity to strengthen the company's cash position.

These transactions were:

1. The sale of 5,630,776 shares in Royalco Resources Limited (ASX.RCO) in return for proceeds of \$1,140,232 which was at a price higher than the acquisition price, also represented a **premium** to the current Fitzroy River Corporation Limited (ASX.FZR) takeover offer for RCO;
2. Sale of the 1.3% royalty interest over PEL 512 which was acquired by the company in 2013 for \$80,394. The company has sold this asset for \$100,000 representing a **profit of 24% above the book value**.

Total cash inflows from these transactions represents over \$1.24m in additional cash to the company.

HPR continues to review and acquire royalties with a focus on balancing the portfolio of high upside royalties that will be further cash flow accretive to the Company.

For further information please contact:

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About High Peak Royalties:

High Peak Royalties is Australia's leading oil and gas royalties company, with exposure to 23 royalties in Australia, and the United States. High Peak Royalties' portfolio covers production, development and exploration projects and features high quality project operators, including some of the world's leading oil and gas companies.

The company's portfolio includes:

Permit / Location	Royalty Interest (%)	Operated By
PL 171 and ATP 574P	2.50	Queensland Gas/BG Group/Shell
ATP 299P Petroleum Leases: PL29, PL38, PL39, PL52, PL57, PL95, PL169, PL170, PL293, PL294, PL295 and PL298	3.6/4.0	Santos
Peat Gas Field (PL101)	2.13	Origin Energy
Surprise Oil Field (PL6)	1.00	Central Petroleum
Longtom Gas Field (VIC/L29 and VIC/P54)	0.30	Seven Group Holdings
WA-314-P	0.10	Karoon Gas
WA-315-P	0.10	ConocoPhillips
EP(A)111, EP115, EP(A)120 and EP(A) 124	1.00	Central Petroleum
EP112, EP115NM and EP125	1.00	Santos
WA-482-P	0.20	Apache Corporation
WA-EP468	2.00	Paltar Petroleum
EP156 and EP(A)155	2.00	Mosman Oil and Gas
United States (East Texas, Permian and Texas Gulf Coast Basins)	0.20 to 0.40	Sabine Oil and Gas, Pioneer Natural Resources and Wagner Oil Company
United States (East Texas)	1.00	Silver Tusk and New Century Operating
Weeks Petroleum Royalty (Gippsland Basin) indirect interest via 10.68% shareholding in Royalco Resources (ASX: RCO)	0.005	ExxonMobil