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## 3D Oil Limited

### ASX Release

5 September 2018

### Capital raising to fund WA-527-P growth

#### Key highlights

- **A\$3.0m capital raising to fund purchase of seismic data and undertake a comprehensive prospectivity update across its 100%-owned WA-527-P permit**
- **Capital raising comprises a A\$2.5m oversubscribed institutional placement and a fully underwritten share purchase plan targeting approximately A\$0.5m**
- **Capital raising introduces high quality domestic institutional investors**
- **New seismic data aims to potentially identify Dorado-1 style leads across 3D Oil's 100% owned WA-527-P, with seismic planning to be undertaken in 2H CY18**

3D Oil Limited (ASX: TDO, "3D Oil" or the "Company") is pleased to announce it is undertaking a capital raising of approximately A\$3.0m at an issue price of A\$0.115 per 3D Oil share ("Issue Price") to fund the purchase of seismic data and undertake a comprehensive prospectivity update across its 100%-owned WA-527-P permit ("Capital Raising").

#### Executive Chairman, Noel Newell, commented:

*"The success of the A\$2.5m oversubscribed institutional placement component is a great endorsement of prospectivity and excitement around our 100%-owned Bedout Basin acreage. As a company we had previously not raised capital for over 10 years so we would like to take the opportunity to warmly welcome our new shareholders to our register. We are excited to deploy our funds towards progressing WA-527-P with the acquisition of available seismic data and securing a top tier farm-in partner in the near term. We have a clear mandate to accelerate work across our potential world class exploration projects in the offshore Bedout Basin and the Otway Basins in order to optimise the equity value for the benefit of all shareholders."*

## Details of Capital Raising

The Capital Raising comprises:

- A\$2.5 million institutional placement (“Placement”); and a
- Fully underwritten share purchase plan to raise approximately A\$0.5 million (“SPP”).

The Issue Price of A\$0.115 represents a:

- 11.5% discount to 3D Oil’s last closing price of A\$0.130 on 31 August 2018
- 10.2% discount to the 5 day volume weighted average price (“VWAP”) of A\$0.128
- 15.7% discount to the 10 day VWAP of A\$0.136

New shares under the Placement will be issued in two tranches:

- **Tranche 1** – 3D Oil will issue approximately 21.2 million shares to raise approximately A\$2.4 million under the Company’s existing 15% placement capacity under ASX Listing Rule 7.1.
- **Tranche 2** – 3D Oil will issue approximately 0.5 million shares to raise approximately A\$0.1 million, subject to shareholder approval. Shareholder approval will be undertaken at the Company’s AGM

Directors and management are expected to participate in Tranche 2 of the Placement, subject to the approval of the Company’s shareholders.

A SPP will shortly follow the Placement, targeting to raise approximately A\$0.5 million at the same Issue Price. Under the SPP, eligible 3D Oil shareholders will be invited to invest up to A\$15,000 per shareholder.

Participation in the SPP is optional and will be open to shareholders who are registered holders of 3D Oil shares at 7:00pm AEST on Tuesday, 4 September 2018, and whose registered address is in Australia or New Zealand. No brokerage or transaction costs will be payable by subscribing shareholders. Further details on the SPP will be released on the ASX and distributed to shareholders shortly.

New shares issued under the Capital Raising will rank equally with existing 3D Oil shares.

Funds raised are expected to be applied to purchasing seismic across WA-527-P. Funds will also be used to fund planning for 3D seismic and continued permit progress.

Taylor Collison is acting as lead manager to the Capital Raising.

Vesparum Capital is acting in an independent capital markets advisory role for 3D Oil.

## Indicative timetable

An indicative timetable for the Capital Raising is provided below:

3D Oil trading halt ("Trading Halt")	Monday, 3 September 2018
Record date for SPP	Tuesday, 4 September 2018
Transaction announced and 3D Oil resumes trading	Wednesday, 5 September 2018
Settlement of Tranche 1 Placement	Monday, 10 September 2018
Dispatch SPP booklet to shareholders	Wednesday, 12 September 2018
Closing date for SPP	Wednesday, 26 September 2018
Notification of shortfall to ASX	Friday, 28 September 2018
Allotment date for SPP shares	Wednesday, 3 October 2018
Commencement of trading of SPP shares on ASX	Thursday, 4 October 2018
Despatch of holding statement	Friday, 5 October 2018
AGM authorising Tranche 2 placement	Thursday, 1 November 2018
Settlement of Tranche 2 new shares (subject to AGM approval)	Tuesday, 6 November 2018
Allotment of Tranche 2 new shares (subject to AGM approval)	Wednesday, 7 November 2018

*The above timetable is indicative only and may be varied subject to the ASX Listing Rules*

**For further information please contact:**

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**Qualified Petroleum Reserves and Resources Evaluator Statement**

The Prospective Resources estimates in this release are based on, and fairly represent, information and supporting documents prepared by, or under the supervision of Dr David Briguglio, who is employed full-time by 3D Oil Limited as Chief Geoscientist. He holds a BSc.Hons and PhD in Petroleum Geoscience and has been practicing as a Petroleum Geoscientist for 8 years. Dr Briguglio is qualified in accordance with ASX listing rule 5.41 and has consented in writing to the inclusion of the information in the form and context in which it appears.

**Prospective Resources**

The estimates have been prepared by the company in accordance with the definitions and guidelines set forth in the Petroleum Resources Management System, 2011 approved by the Society of Petroleum Engineer. Prospective Resource estimates are for recoverable volumes and unless otherwise stated this report quotes Best Estimates and gross volumes. The estimates are unrisks and have not been adjusted for both an associated chance of discovery and a chance of development.