
NON-RENOUNCEABLE ENTITLEMENT OFFER – EXTENSION OF CLOSING DATE

IPB Petroleum Limited (ASX: IPB) (the **Company**) refers to its non-renounceable entitlement issue of one (1) fully paid ordinary share (**Share**) for every Share held by those shareholders registered on the record date of Wednesday, 17 August 2022 at an issue price of \$0.009 per Share to raise up to \$3,331,694, together with one (1) free attaching option to acquire a Share (**Option**) for every two (2) Shares subscribed for, exercisable at \$0.018 per Option on or before 15 July 2023 (**Offer**), as announced on 5 August 2022.

The Company wishes to advise that the Closing Date of the Offer has been extended from Wednesday, 31 August 2022 until Wednesday, 7 September 2022.

The Offer timetable has been revised as follows:

Last day to extend Closing Date*	Friday, 2 September 2022
Closing Date as at 5:00pm (unless extended)	Wednesday, 7 September 2022
Shares quoted on a deferred settlement basis from market open	Thursday, 8 September 2022
Announcement to ASX of results of issue	Monday, 12 September 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares and Appendix 3G in relation to the options (before noon Sydney time)	Wednesday, 14 September 2022
Expected date of quotation of the Shares issued under the Offer*	Thursday, 15 September 2022

**The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on ASX may vary.*

Further details of the Offer, including details on how to accept the Offer and key risks associated with an investment in the Company are set out in the Prospectus. Applications for new Shares under the Offer may only be made by completing the Entitlement and Acceptance Form which accompanies the Prospectus. Shareholders eligible to participate in the Offer should read the Prospectus carefully and consult their professional advisers as necessary.

This announcement has been authorised for release by the Board of Directors.

Enquiries

If you have any queries concerning the Offer, or the action you are required to take to subscribe for Shares, please contact Link Market Services on 1800 882 147 (within Australia) or +61 1800 882 147 (outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.