



ABN69 009 196 810
(Incorporated in Western Australia)

Level 2, 30 Richardson Street
West Perth, WA 6005
PO Box 1786, West Perth WA 6872
T+61 8 9321 9886 F+61 8 9321 8161

13 October 2020

ASX Limited
Company Announcements
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Prominence Energy NL – Close of Shortfall Offer

Prominence Energy NL ACN 009 196 810 (**PRM** or **Company**) advises, that the shortfall Offer is now closed and the Shortfall Shares have been Issued.

This rights issue intended to issue up to 240,791,173 shares to raise up to \$1,203,956 (before costs) and be offered to eligible shareholders (Rights Issue), on the basis of one (1) new share for every one (1) share held in the Company at the record date of 12 September 2020 (Record Date) at an issue price of \$0.005 each per New Share (New Shares). In addition, one (1) free-attaching New Option will be issued for every two (2) New Shares allotted exercisable at \$0.02 each per Share on or before 1 September 2023 (Offer).

The Company received valid entitlement applications for 158,922,395 shares (\$794,611.98) representing a 66% take up of entitlements, furthermore Shareholders applied for \$811,981 in Shortfall.

The Shortfall Offer was for a total of 81,868,778 shares. The Company allocated Shortfall in accordance with the terms in Section 1.7 of the Company's Prospectus dated 8 September 2020.

The Shortfall was issued only to Shareholders who accepted their full entitlement and applied for additional Shortfall. Due to the quantum of over subscriptions not all Shortfall applications were filled, and some were scaled back. All Shortfall applicants received some shares, all applications were capped at a maximum \$25,000 and there was minimum allocation of \$2720. Of 202 shareholders participating in the Entitlement and Shortfall Offer, 175 received their full application and 27 were partially scaled back. The excess funds will be returned to the applicants.

The results of the Entitlement and Short Offer are as follows:

| | |
|---|-------------|
| Total Shares available under the Offer | 240,791,173 |
| Entitlement Shares taken up | 158,922,395 |
| Shortfall Shares placed to Shareholders under Shortfall Offer | 81,868,778 |

Mr Alexander Parks, Managing Director, has authorised this document to be given to the ASX.

Yours faithfully,

Prominence Energy NL

Jo-Ann Long
Company Secretary