



Sacgasco Limited

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Announcement to ASX

26 April 2022

Capital Raised to Buy Well Equipment for Philippines Drilling

- Sacgasco raised AU\$2.917 million for Philippines drilling equipment for 2 wells planned for 2022
- 116,700,000 shares placed to Sophisticated Investors at \$0.025.
- Blue Sky (Nandino Prospect Farminee) a cornerstone Investor

Sacgasco Limited (ASX: SGC) (“SGC”, “Sacgasco” or “the Company”), is pleased to announce that it has successfully placed 116,700,000 Common Shares to Sophisticated Investors to raise approximately \$2.917 million before broker costs of approximately 5%.

Blue Sky International Holding Inc. (**Blue Sky**), which is funding the farmin to drill the Nandino Prospect, has participated in the capital raise as a cornerstone investor. The Blue Sky farmin is in relation to Service Contract 54 (**SC54**) and is to drill the Nandino Prospect subject to Philippine Department of Energy (**DOE**) approval and rig availability. (Refer SGC release Nandino Prospect Farmout dated 10 March 2022)

The funds raised will be used primarily to accelerate the drilling preparations for 2022 in the Philippines by allowing Sacgasco, through its wholly owned Subsidiary Nido Petroleum Philippines, to award key contracts for drilling and production equipment for the two well drilling campaign it has planned at Nandino and Cadlao.

Sacgasco’s Managing Director, Gary Jeffery commented:

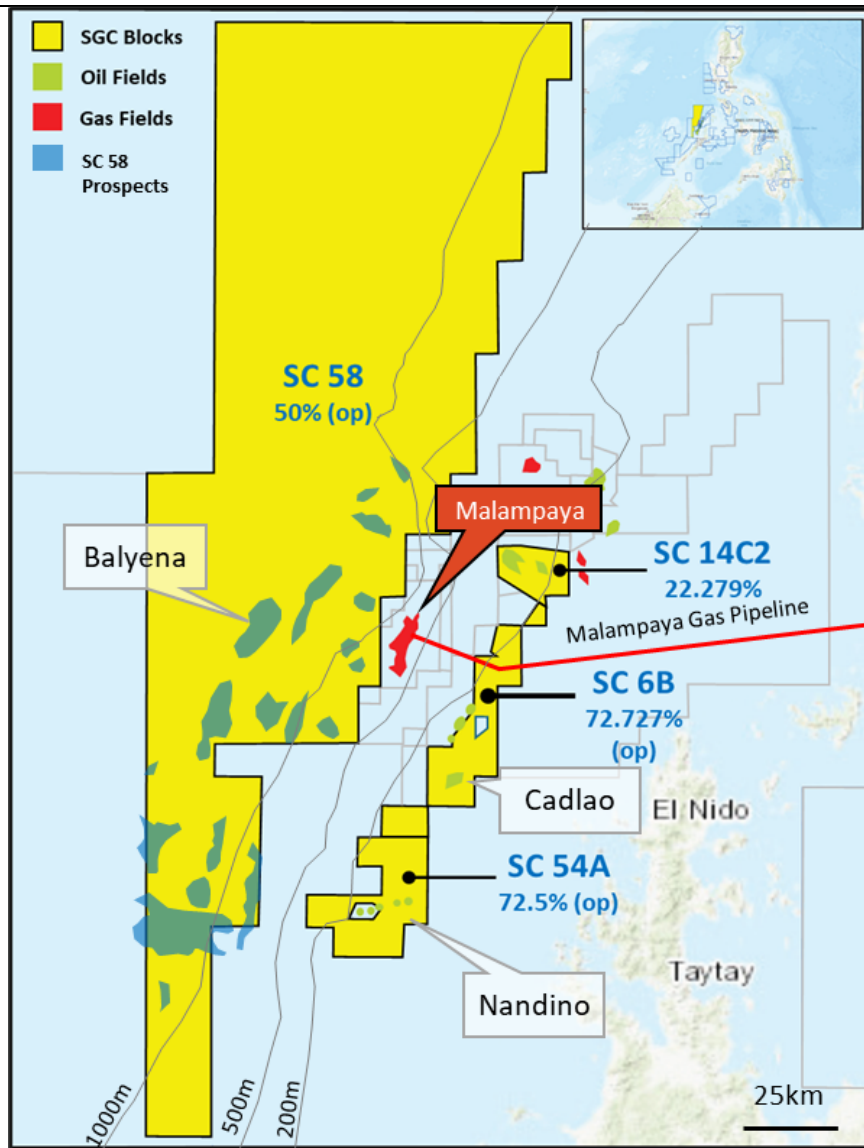
“I am very pleased by the monetary support from our existing and new shareholders. It is exciting to expand our relationship with Blue Sky as a cornerstone shareholder in the placement.

Blue Sky is an international operator of note with some 6,500 boepd of operated gross oil and gas production (approximately 4,300 boepd net to Blue Sky entities). Blue Sky has significant operating experience in diverse jurisdictions from onshore North America to offshore Indonesia.

The fundraising including the participation of shareholder and farmin participant of the calibre of Blue Sky aligns the Joint Venture interests in delivering early activity and results in the Philippines in 2022.

We are now full speed ahead on execution of the planned 2022 two well drilling program and extended well test(s).”

Shareholders will be provided with updates as the drilling program related activities gather momentum.



Sagasco Philippines Acreage Map (SC54 interest post-farmout is 36.25%; SC6B interest pre farmout is 100%)

**Interests subject to Philippines DOE approval of farmouts and joint venturer performance of farmout terms.*

For and on behalf of the Board of Sagasco Limited.

Gary Jeffery
Managing Director
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About Sagasco Limited (ASX: SGC)

Sagasco Limited (ASX: SGC) is an Australian-based energy company focused on under-explored, recently over-looked, world class oil and gas opportunities near under-supplied markets. Sagasco's Natural Gas activities include Hydrogen and Helium.

The Company is currently focussed on conventional oil and gas exploration and production in the Sacramento Basin in California, Alberta Province in Canada and offshore The Philippines.

Sagasco has an extensive portfolio of natural gas and oil producing wells as well as prospects and discoveries at various exploration and appraisal stages. The Company is targeting supply to the local Californian and Canadian oil and gas markets and the burgeoning Asian market.

www.sagasco.com

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