



OTCQB

CALIMA
ENERGY

13 June 2022

Issue of Securities

Calima Energy Limited (ASX:CE1 / OTCQB:CLMEF) ("Calima" or the "Company") is pleased to confirm that it has completed the following allotment of securities:

Allottee	Shares	Class D Performance Rights	Class E Performance Rights	Class F Performance Rights
Directors ¹	180,000	3,250,000	3,250,000	1,300,000
Management/Employees ²		5,353,750	5,353,750	3,542,500
Consultants ³	270,900			
Conversion of Performance Rights	500,000			
Total	950,900	8,603,750	8,603,750	4,842,500

Notes:

1. The issue of these securities were approved by shareholders at the Company's Annual General Meeting on 31 May 2022.
2. Issued under the Company's Employee Securities Incentive Plan.
3. These shares were issued to Hannam Partners and Auctus (together, the **Consultants**) in lieu of paying consulting fees in cash. The Company utilised its LR 7.1 placement capacity to issue these shares.

The Performance Rights are predominantly short dated and designed to tie the interests of executives and managers to the interests of shareholders and for management and employees to focus their efforts on maximising shareholder value. A summary of the terms are included below:

Class	Vesting Condition	Expiry Date
Class D	The VWAP of Shares trading on the ASX being at least 25 cents over 20 consecutive trading days (on which Shares have actually traded)	18 months from the date of issue
Class E	Performance Rights will vest following the Company achieving average production greater than 4,300 boe/d for a total of 30 days (non-consecutive) over a 6 month period up until 30 April 2023	18 months from the date of issue
Class F Directors	40% of the Class F Performance Rights will time vest following continued service of the holder as a consultant or employee of the Company for 12 months from the issuance date; 40% of the Class F Performance Rights will time vest following continued service of the holder as a consultant or employee of the Company for 24 months from the issuance date; and 20% of the Class F Performance Rights will time vest following continued service of the holder as a consultant or employee of the Company for 36 months from the issuance date.	4 years from date of issue
Class F Management Employees	40% of the Class F Performance Rights will time vest following continued service of the holder as a consultant or employee of the Company for 12 months from the issuance date; and 40% of the Class F Performance Rights will time vest following continued service of the holder as a consultant or employee of the Company for 24 months from the issuance date.	4 years from date of issue

The full terms of the Performance Rights are set out in Schedule 1 of the Notice of Meeting dated 2 May 2022.

Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

This notice is given by the Company in relation to the Shares which were issued without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Act**). The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, the issue of an aggregate of 950,900 fully paid ordinary shares (together, the **Shares**) will fall within the exemption in section 708A(5) of the Act. Pursuant to section 708A(5)(e) of the Act, the Company gives notice that:

- a) The Company has issued the Shares without disclosure to investors under Part 6D.2 of the Act.
- b) The Company is providing this notice under section 708A(5)(e) of the Act.
- c) As at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. section 674 of the Act.
- d) As at the date of this notice, there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and



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- b. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the Shares.

Further details relating to the security issues are set out in the attached Appendix 2A's, 3G and 3Y's.

This release has been approved by the Board.

For further information visit www.calimaenergy.com or contact:

Jordan Kevol CEO and President E: jkevol@blackspiral.com T: + 1 403 460 0031	Glenn Whiddon Chairman E: glenn@calimaenergy.com T: + 61 410 612 920	Mark Freeman Finance Director E: mfreeman@calimaenergy.com T: + 61 412 692 146
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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Calima Energy Limited
ABN	17 117 227 086

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jordan Kevol
Date of last notice	22 February 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	As shown below
Date of change	13 June 2022
No. of securities held prior to change Direct Indirect (spouse)	 3,819,409 ordinary shares 2,500,000 Options (20c exp 30/6/2026) 319,359 Ordinary Shares
Class	1. Performance Rights D 2. Performance Rights E 3. Performance Rights F
Number acquired	1. 1,100,000 Performance Rights D 2. 1,100,000 Performance Rights E 3. 440,000 Performance Rights F
Number disposed	N/A

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	nil
No. of securities held after change	
Direct	3,819,409 ordinary shares 2,500,000 Options (20c exp 30/6/2026) 1,100,000 Performance Rights D 1,100,000 Performance Rights E 440,000 Performance Rights F
Indirect	319,359 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue following shareholder approval on 31 May 2022

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was it provided?	N/A

⁺ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Calima Energy Limited
ABN	17 117 227 086

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Glenn Ross Whiddon
Date of last notice	11 April 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	As shown below
Date of change	13 June 2022

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Change of Director's Interest Notice

<p>No. of securities held prior to change</p> <p>Direct</p> <p>Indirect</p>	<p>Glenn Ross Whiddon 1,385,842 Ordinary Fully Paid Shares 500,000 Performance Rights A 500,000 Performance Rights B 1,500,000 Performance Rights C</p> <p>Getmeoutofhere Pty Ltd 3,072,539 Ordinary Fully Paid Shares</p> <p>*6466 Investments Pty Ltd 3,480,215 Ordinary Fully Paid Shares</p> <p>*MIMO Strategies Pty Ltd 2,379,403 Ordinary Fully Paid Shares</p> <p>*Lagral Strategies Pty Ltd 3,307,975 Ordinary Fully Paid Shares</p> <p>*Nautical Holdings WA Pty Ltd 2,850,000 Ordinary Fully Paid Shares</p> <p>* Glenn Whiddon has no relevant interest in the shares held by 6466 Investments Pty Ltd, MIMO Strategies Pty Ltd, Lagral Strategies Pty Ltd, Nautical Holdings WA Pty Ltd. Jane Whiddon is the controller of these entities and Mr Whiddon is not a beneficiary.</p>
<p>Class</p>	<p>1. Performance Rights D 2. Performance Rights E 3. Performance Rights F</p>
<p>Number acquired</p>	<p>1. 750,000 Performance Rights D 2. 750,000 Performance Rights E 3. 300,000 Performance Rights F</p>
<p>Number disposed</p>	<p>N/A</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>nil</p>

+ See chapter 19 for defined terms.

<p>No. of securities held after change</p> <p>Direct</p> <p>Indirect</p>	<p>Glenn Ross Whiddon 1,385,842 Ordinary Fully Paid Shares 500,000 Performance Rights A 500,000 Performance Rights B 1,500,000 Performance Rights C 750,000 Performance Rights D 750,000 Performance Rights E 300,000 Performance Rights F</p> <p>Getmeoutofhere Pty Ltd 3,072,539 Ordinary Fully Paid Shares</p> <p>*6466 Investments Pty Ltd 3,480,215 Ordinary Fully Paid Shares</p> <p>*MIMO Strategies Pty Ltd 2,379,403 Ordinary Fully Paid Shares</p> <p>*Lagral Strategies Pty Ltd 3,307,975 Ordinary Fully Paid Shares</p> <p>*Nautical Holdings WA Pty Ltd 2,850,000 Ordinary Fully Paid Shares</p> <p>* Glenn Whiddon has no relevant interest in the shares held by 6466 Investments Pty Ltd, MIMO Strategies Pty Ltd, Lagral Strategies Pty Ltd, Nautical Holdings WA Pty Ltd. Jane Whiddon is the controller of these entities and Mr Whiddon is not a beneficiary.</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue following shareholder approval on 31 May 2022</p>

Part 2 – Change of director’s interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was it provided?	N/A

⁺ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Calima Energy Limited
ABN	17 117 227 086

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mark Freeman
Date of last notice	16 February 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	As shown below
Date of change	13 June 2022
No. of securities held prior to change	
Direct	Mark Freeman 500,000 Performance Rights A 500,000 Performance Rights B 1,000,000 Performance Rights C
Indirect (Family Trust)	338,492 Ordinary Fully Paid Shares
Class	1. Performance Rights D 2. Performance Rights E 3. Performance Rights F
Number acquired	1. 900,000 Performance Rights D 2. 900,000 Performance Rights E 3. 360,000 Performance Rights F
Number disposed	N/A

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil
No. of securities held post to change Direct Indirect (Family Trust)	Mark Freeman 500,000 Performance Rights A 500,000 Performance Rights B 1,000,000 Performance Rights C 900,000 Performance Rights D 900,000 Performance Rights E 360,000 Performance Rights F 338,492 Ordinary Fully Paid Shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue following shareholder approval on 31 May 2022

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was it provided?	N/A

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Introduced 30/9/2001.

Name of entity	Calima Energy Limited
ABN	17 117 227 086

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Lonny Tetley
Date of last notice	21 September 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	As shown below
Date of change	13 June 2022
No. of securities held prior to change	300,000 Options (20c exp 30/6/2026)
Class	<ol style="list-style-type: none"> 1. Ordinary Shares 2. Performance Rights D 3. Performance Rights E 4. Performance Rights F
Number acquired	<ol style="list-style-type: none"> 1. 180,000 Ordinary Shares 2. 250,000 Performance Rights D 3. 250,000 Performance Rights E 4. 100,000 Performance Rights F
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<ol style="list-style-type: none"> 1. \$36,000 (offset in lieu of directors fees) 2. 2,3,4 - nil

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

No. of securities held after change	
Direct	300,000 Options (20c exp 30/6/2026) 180,000 Ordinary Shares 250,000 Performance Rights D 250,000 Performance Rights E 100,000 Performance Rights F
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue following shareholder approval on 31 May 2022

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
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If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was it provided?	N/A

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Introduced 30/9/2001.

Name of entity	Calima Energy Limited
ABN	17 117 227 086

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Karl DeMong
Date of last notice	1 April 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	As shown below
Date of change	13 June 2022
No. of securities held prior to change	Nil
Class	1. Performance Rights D 2. Performance Rights E 3. Performance Rights F
Number acquired	1. 250,000 Performance Rights D 2. 250,000 Performance Rights E 3. 100,000 Performance Rights F
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

No. of securities held after change Direct	250,000 Performance Rights D 250,000 Performance Rights E 100,000 Performance Rights F
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue following shareholder approval on 31 May 2022

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
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If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was it provided?	N/A

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