



The Company is pleased to announce it received \$838,110.84 in applications for the non-renounceable rights issue (Rights Issue or Offer) announced on 14 October 2016.

The offer, on a 1:1 pro rata basis of approximately 792,966,934 fully paid ordinary shares (New Share), to raise approximately \$792,966.93. The price of New Shares under the Offer is \$0.001 each (Issue Price). The Company lodged a prospectus for the Offer (Prospectus) with ASIC and ASX on 14 October 2016.

The Offer is partially underwritten by Barclay Wells Ltd.

The Rights Issue closed on 4 November 2016. Subscription results are as follows:

New Shares subscribed for and issued pursuant to entitlements of 426,261,166

New Shares subscribed for and issued pursuant to over subscriptions and shortfall applications of 366,705,768

## **Total securities issued 792,966,934**

An ASX Appendix 3B in respect of the above New Shares and Attaching Options was announced on 14 October 2016.

The Company also announced that it will undertake a placement of up to 300,000,000 Shares at \$0.001 per Share to raise up to a further \$300,000 (Placement Offer). The Placement Offer remains open.

2,020,502,125 ordinary shares

126,387,613 options expiring on 30 May 2020

143,678,160 options expiring on 31 May 2020

1,325,000 convertible notes expiring on 31 October 2017

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