



The Company is pleased to announce it received \$300,000.00 in applications for the placement offer (Placement) pursuant to the prospectus issued on 14 October 2016 (Prospectus).

The Placement was an offer for 300,000,000 fully paid ordinary shares for \$0.001 each and was approved by the Company's shareholders at its Annual General Meeting held on 11 November 2016.

Accordingly, the Company has issued 300,000,000 ordinary shares for \$0.001 each. An ASX Appendix 3B for the issue of these shares was announced on 14 October 2016.

The Prospectus also included a 1:1 pro rata non-renounceable rights issue (Rights Issue) of approximately 792,966,934 fully paid ordinary shares to raise approximately \$792,966.93, which has been completed with 792,966,934 new shares issued as announced on 9 November 2016.

The Prospectus is now closed.

Total securities on issue subsequent to the issue of the Placement shares are:

2,320,502,125 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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