

**22 November 2016**

## **PLACEMENT**

Magnum Gas & Power Limited (“**Magnum**” or “**the Company**”) is pleased to announce that it has received applications for approximately A\$1.225 million (“**Placement**”) (before costs) via the issue of up to 1,225,000,000 ordinary shares at a price of \$0.001 per share, with one free MPEO attaching option for every two shares issued.

This financing will be used to fund potential acquisition opportunities and for working capital. DJ Carmichael Pty Ltd acted as Lead Manager to the Placement.

It is expected that settlement of 355,281,779 shares from the Placement will occur over the coming days, with the balance following the Company’s Annual General Meeting on 30 November 2016.

### **Future Direction**

Whilst progressing the Company’s operations in Botswana, the Board has resolved to pursue opportunities in Australia, with particular focus on the east coast gas market. The Board is currently assessing a range of opportunities in line with this strategy.

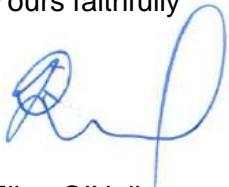
### **Board Appointment Restructure**

The Board has appointed Mr Nathan Featherby as Executive Chairman (previously Non-Executive Director). Mr Tom Fontaine will become a Non-Executive Director and will continue to oversee the Company’s operations in Botswana, providing technical support and assistance.

The Company’s Board is comprised as follows:

- Mr Nathan Featherby, Executive Chairman;
- Mr Tom Fontaine, Non-Executive Director; and
- Mr Saxon Ball, Non-Executive Director.

Yours faithfully



Ellen O’Neil  
Company Secretary