

28 November 2016

ASX Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Elk Petroleum Limited (“ELK”) Results of Annual General Meeting (“AGM”) of Members – 28 November 2016

We advise that:

a) A summary of valid and eligible proxies received for the above meeting was as follows:

Resolution No and Type	Resolution Item	Proxy Results					
		For	Against	Abstain	Valid Open Proxy's Discretion ***	Invalid/ Excluded/ Open unusable **	Total *
1 Ordinary Non-Binding	Resolution 1 Adoption of the Remuneration Report	434,565,028	3,492,777	16,518,529	1,059,013	26,442,233	482,077,580
2 Ordinary	Resolution 2 Re-election of Director – Dr Neale Taylor	480,619,379	289,388	12,800	1,156,013	0	482,077,580
3 Ordinary	Resolution 3 Ratification of prior issue of shares to exempt, sophisticated and professional investors under ASX Listing Rule 7.1	382,388,842	1,021,643	20,000	1,162,013	97,485,082	482,077,580
4 Ordinary	Resolution 4 Ratification of prior issue of shares to Abbey West Capital Pty Ltd (“Abbey”) and Catalan Investments Pty Ltd (“Catalan”) under ASX Listing Rule 7.1	420,825,284	3,483,303	20,000	1,156,013	56,592,980	482,077,580
5 Ordinary	Resolution 5 Ratification of prior issue of securities to Cairnglen Investments Pty Ltd under ASX Listing Rule 7.1	462,722,257	3,512,643	20,000	1,156,013	14,666,667	482,077,580
6 Ordinary	Resolution 6 Ratification of prior issue of shares to Catalan Investments Pty Ltd (“Catalan”) under ASX Listing Rule 7.1	420,790,284	3,518,303	20,000	1,156,013	56,592,980	482,077,580

7	Ordinary	Resolution 7 Ratification of prior issue of shares to exempt, sophisticated and professional investors under ASX Listing Rule 7.1	410,148,719	3,672,848	20,000	1,156,013	67,080,000	482,077,580
8	Ordinary	Resolution 8 Ratification of prior issue of shares to Durham Capital Corporation (“Durham”) under ASX Listing Rule 7.1	462,722,257	3,512,643	20,000	15,822,680	0	482,077,580
9	Ordinary	Resolution 9 Ratification of prior issue of shares to Catalan Investments Pty Ltd (“Catalan”) under ASX Listing Rule 7.1	406,129,277	2,863,643	20,000	16,471,680	56,592,980	482,077,580
10	Ordinary	Resolution 10 Ratification of prior issue of shares to exempt, sophisticated and professional investors under ASX Listing Rule 7.1A	405,568,052	3,666,848	20,000	15,822,680	57,000,000	482,077,580
11	Ordinary	Resolution 11 Ratification of prior issue of shares to exempt, sophisticated and professional investors under ASX Listing Rule 7.1A	405,529,670	3,705,230	20,000	15,822,680	57,000,000	482,077,580
12	Special	Resolution 12 Approval of 10% Equities Capacity	462,725,821	3,519,079	10,000	15,822,680	0	482,077,580
13	Special	Resolution 13 Approval of New Constitution	464,617,857	248,703	1,288,340	15,922,680	0	482,077,580
14	Ordinary	Resolution 14 Approval of Employee Performance Incentive Plan	436,747,088	3,134,364	28,215	15,725,680	26,442,233	482,077,580
15	Ordinary	Resolution 15 Approval of grant of shares to Mr Bradley Lingo, Managing Director	435,928,390	3,953,062	28,215	15,725,680	26,442,233	482,077,580

* there were no invalid votes.

** included in the “votes excluded / no instruction” column in the table above were 0 votes where the nominee registered shareholder had not received instructions from the beneficial shareholder. The votes in this column are votes unable to be cast due to voting restrictions as outlined in the Notice of Meeting.

*** all ‘undirected votes’ were cast with the Chair as proxy, which as outlined in the Notice of Meeting would be voted FOR all resolutions.

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- b) The following resolutions were passed without resort to a poll at the AGM of ELK on 28 November 2016.

Resolution 1: Adoption of the Remuneration Report

The motion was **carried** as a non-binding ordinary resolution on a show of hands.

For the record, the show of hands and proxy positions were in excess of 75% in favour of this Resolution.

Resolution 2: Re-election of Director – Dr Neale Taylor

The motion was **carried** as an ordinary resolution on a show of hands.

Resolution 3: Ratification of prior issue of shares to exempt, sophisticated and professional investors under ASX Listing Rule 7.1

The motion was **carried** as an ordinary resolution on a show of hands.

Resolution 4: Ratification of prior issue of shares to Abbey West Capital Pty Ltd (“Abbey”) and Catalan Investments Pty Ltd (“Catalan”) under ASX Listing Rule 7.1

The motion was **carried** as an ordinary resolution on a show of hands.

Resolution 5: Ratification of prior issue of securities to Cairnglen Investments Pty Ltd under ASX Listing Rule 7.1

The motion was **carried** as an ordinary resolution on a show of hands.

Resolution 6: Ratification of prior issue of shares to Catalan Investments Pty Ltd (“Catalan”) under ASX Listing Rule 7.1

The motion was **carried** as an ordinary resolution on a show of hands.

Resolution 7: Ratification of prior issue of shares to exempt, sophisticated and professional investors under ASX Listing Rule 7.1

The motion was **carried** as an ordinary resolution on a show of hands.

Resolution 8: Ratification of prior issue of shares to Durham Capital Corporation (“Durham”) under ASX Listing Rule 7.1

The motion was **carried** as an ordinary resolution on a show of hands.

Resolution 9: Ratification of prior issue of shares to Catalan Investments Pty Ltd (“Catalan”) under ASX Listing Rule 7.1

The motion was **carried** as an ordinary resolution on a show of hands.

Resolution 10: Ratification of prior issue of shares to exempt, sophisticated and professional investors under ASX Listing Rule 7.1A

The motion was **carried** as an ordinary resolution on a show of hands.

Resolution 11: Ratification of prior issue of shares to exempt, sophisticated and professional investors under ASX Listing Rule 7.1A

The motion was **carried** as an ordinary resolution on a show of hands.

Resolution 12: Approval of 10% Equities Capacity

The motion was **carried** as a special resolution on a show of hands.

For the record, the show of hands and proxy positions were in excess of 75% in favour of this Resolution.

Resolution 13: Approval of New Constitution

The motion was **carried** as a special resolution on a show of hands.

For the record, the show of hands and proxy positions were in excess of 75% in favour of this Resolution.

Resolution 14: Approval of Employee Performance Incentive Plan

The motion was **carried** as an ordinary resolution on a show of hands.

Resolution 15: Approval of grant of shares to Mr Bradley Lingo, Managing Director

The motion was **carried** as an ordinary resolution on a show of hands.

Yours Sincerely



DAVID FRANKS
Joint Company Secretary
Elk Petroleum Limited

For further information, please contact:*Investor:*

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ABOUT ELK PETROLEUM

Elk Petroleum Limited (ASX: ELK) is an oil and gas company specialising in Enhanced Oil Recovery (EOR), with assets located in one of the richest onshore oil regions of the USA, the Rocky Mountains. Listed on the ASX in 2005, Elk's strategy is focused on applying proven EOR technologies to mature oil fields, which significantly de-risks the Company's strategy of finding and exploiting oil field reserves.

Leveraging proven EOR technology and Company expertise and experience, Elk is currently developing the Grieve oil field in Wyoming (Elk – 49% WI) and is planning for a CO₂-based EOR project at the Singleton oil field in Nebraska (Elk – 100% WI & operator).

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