



ASX Announcement / Media Release

13 March 2017

SECTION 708A NOTICE – SHARE ISSUE

Elk Petroleum Limited (ASX Code: ELK) Company hereby provides notice to the ASX for the purpose of section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**), that on 13 March 2017, in accordance with the Company's Convertible Loan Facility Agreement ("Facility"), in the amount of AUD\$12,342,105 (or USD\$9,380,000), the Company has agreed under the Facility to issue up to 119,826,264 fully paid ordinary shares in the capital of the Company at an issue price of A\$0.103. The ultimate issue of the noted shares will be dependent on whether the holders of Facility convert their loans into shares further to the terms of the Facility.

An Appendix 3B relating to the share issues is attached.

The Company states pursuant to the provisions of section 708A(5)(e) of the Corporations Act 2001 that:

- the Securities were issued without disclosure to investors under Part 6D.2 of the Corporations Act 2001;
- this notice is being given under section 708A(5)(e) of the Corporations Act 2001;
- as at the date of this notice, it has complied with the relevant provisions of Chapter 2M of the Corporations Act 2001 as they apply to the Company, and section 674 of the Corporations Act 2001; and
- as at the date of this notice, there is no information which is excluded, as that term is defined in Section 708A(7) of the Corporations Act 2001.

For and on behalf of the Board

Mr Brad Lingo
Managing Director

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. 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.