



14 March 2017

Disclosure under ASX Listing Rule 7.1A.4(b) and 3.10.5A

88 Energy Limited ("88 Energy" or the "Company", ASX:88E, AIM 88E) confirms that further to the ASX announcement released 6 March 2017, and Appendix 3B released 14 March 2017, the Company has issued 459,459,460 fully paid ordinary shares at an issue price of A\$0.037 per share to raise A\$17 million before costs ("Placement").

The Company provides the following information as required under ASX Listing Rule 3.10.5A in respect of the shares issued under the Company's 10% Placement Capacity under Listing Rule 7.1A:

- a) The dilutive effect of the Placement on existing shareholders is as follows:

Number of shares on issue prior to the Placement: 4,169,180,418

Dilution as a result of issue under LR 7.1 of 42,541,418 shares	1.02%
Dilution as a result of issue under LR 7.1A of 416,918,042 shares	10.00%
Total Dilution	11.02%

Details of the Company's issued capital following completion of the share issue under Listing Rule 7.1A held by pre-issue shareholders and new shareholders are as follows:

	Shares	Percentage
Pre-issue shareholders who did not participate in the new issue	4,169,180,418	90.91%
Pre-issue shareholders who participated in the new issue	0	0.00%
New shareholders who participated in the new issue	416,918,042	9.09%
Total (post LR 7.1A issue)	4,586,098,460	100.00%

- b) The 416,918,042 shares issued under Listing Rule 7.1A were issued to sophisticated and professional investors as it was considered to be the most efficient mechanism for raising funds at the time;
- c) There were no underwriting arrangements entered into; and
- d) Commission for the Placement was 6% (plus GST) of total funds raised.

Yours faithfully

A blue ink signature, appearing to read 'Dave Wall', written over a horizontal line.

Dave Wall
Managing Director
88 Energy Ltd