

2 November 2017

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

NOTICE UNDER SECTION 708A(5)(E) OF THE CORPORATIONS ACT 2001 (CTH)

This notice is given by Elk Petroleum Limited (ASX: ELK) ("**Issuer**"), under section 708A(5)(e) of the *Corporations Act 2001* ("**Act**").

The Issuer today issued 235,230,626 new fully paid ordinary shares ("**Shares**") at an issue price of A\$0.062 per Share to institutional and professional investors under the placement announced on 18 September 2017 and as approved by shareholders on 27 October 2017.

The Issuer advises that:

1. the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. this notice is being given under section 708A(5)(e) of the Act;
3. as at the date of this notice, the Issuer has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Issuer; and
 - (b) section 674 of the Corporations Act, as it applies to the Issuer; and
4. as at the date of this notice, there is no information that is "excluded information" of the type referred to in sections 708A(7) and 708A(8) of the Act.

For and on behalf of the Board,
Yours faithfully,



David Franks
Company Secretary
Elk Petroleum Limited

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.