

RAVEN ENERGY LIMITED

5 January 2018

Mr Nick Harrison
Graduate, Listing Compliance (Perth)
ASX Compliance Pty Ltd
Level 40, Central Park,
152-158 St Georges Terrace
Perth WA 6000

Dear Nick,

Re: ASX query regarding Final Director's Interest Notice

Thank you for your letter dated 2 January 2018.

With regard to your questions regarding the late lodgement of Appendix 3Z Director's Interest Notice for Saxon Ball, we respond as follows:

1. The Appendix for the aforementioned Company Officers of Raven Energy Ltd (the Company) were lodged later than within the required timeframe due to an administrative oversight by the Company.
2. The Directors of the Company are aware that any change in interest of the Company's Director in the Company must be notified to the ASX within the time periods specified by Chapter 3 of the ASX Listing Rules. In addition to having procedures in place to ensure compliance with Rule 3.19B, the Company also conducts regular reviews of the Listing Rules in line with Company activities. It was upon such review that this oversight was detected.
3. The Company considers that its arrangements for monitoring compliance with disclosure obligations are adequate, however, due to this oversight, the Company will review its policies and administrative procedures to ensure that such oversights do not occur again and that compliance going forward is ensured. The Company will add to its agenda for the next Board Meeting an item to review and update Company compliance procedures.

Yours faithfully,



Kar Chua
Company Secretary



2 January 2018

Kar Chua
Company Secretary
Raven Energy Limited
Level 11, 52 Phillip Street
SYDNEY NSW 2000

By email: kar.chua@enrizen.com.au

Dear Mr Chua

Raven Energy Limited (Formerly Magnum Gas & Power Limited) (the “Company”)

We refer to the following:

The Company’s announcement lodged with ASX Ltd (“ASX”) on 22 December 2017 regarding a final director’s interest notice for Saxon Ball (“Appendix 3Z”).

Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete an Appendix 3X and give it to ASX no more than 5 business days after the entity’s admission or a director’s appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete an Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete an Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z



within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

As the Appendix 3Z indicates that Saxon Ball ceased to be a director on 30 November 2017, the Appendix 3Z should have been lodged with the ASX by 7 December 2017. As the Appendix 3Z was lodged on 22 December 2017, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendix 3Z was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to Nick.Harrison@asx.com.au. It should not be sent to ASX Market Announcements.

A response is requested as soon as possible and, in any event, not later than **3:00 pm WST on Friday, 5 January 2018**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me.

Yours sincerely,

[sent electronically without signature]

Nick Harrison
Listings Compliance (Perth)