



# ENERGY

88 Energy Limited  
ABN 80 072 964 179

## For all enquiries:

### Phone:



(within Australia) 1300 850 505  
(outside Australia) 61 3 9415 4000

### Web:



[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

88E

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

## Make your payment:



See overleaf for details of the Offer and how to make your payment

## Notice Of Exercise Of Options

### Options exercisable at A\$0.02 expiring at 5:00pm (AEDT) on Friday, 2 March 2018

This is an important document that requires your immediate attention. It can only be used in relation to the Optionholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser. You are reminded that the Options to subscribe for Fully Paid Ordinary Shares in the capital of 88 Energy Limited registered in your name expire at 5:00pm (AEDT) on Friday, 2 March 2018. These Options are exercisable wholly or in part by the payment of \$0.02 for each Option exercised. Payment must be received at the address overleaf by 5:00pm (AEDT) on Friday, 2 March 2018. For every one Option exercised, the Optionholder will be issued one Fully Paid Ordinary Share in the capital of 88 Energy Limited. Options not exercised by 5:00pm (AEDT) on Friday, 2 March 2018 will lapse.

### Step 1: Registration Name & Offer Details

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

### Step 2: Make Your Payment

You can exercise either all or some of your Options. Enter the number of Options you wish to exercise and the amount of payment for those exercised Options.

**Turn over for details of the Offer** →

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the payment slip if making payment by BPAY.

**By Mail:** Complete the reverse side of the payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**88 Energy Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques cannot be re-presented and may result in your Form being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

88 Energy Limited Option Expiry Notice  
Payment must be received by 5:00pm (AEDT) on Friday, 2 March 2018


© Registered to BPAY Pty Limited ABN 69 079 137 518

# Notice Of Exercise Of Options

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## STEP 1 Registration Name & Offer Details

 For your security keep your SRN/  
HIN confidential.

Registration Name: MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details: Number of Options registered  
in your name as at 23 January 2018:

4,000

Amount payable on full exercise of Options at \$0.02 per Option:

\$0.01

Number of Fully Paid Ordinary Shares to be issued on full exercise:

1

## STEP 2 Make Your Payment



Bill Code: 281139  
Ref No: 1234 5678 9123 4567 89

### Pay by Mail:



Make your cheque, bank draft or money order payable to  
"88 Energy Limited" and cross "Not Negotiable".

Return your cheque with the below payment slip to:

**Computershare Investor Services Pty Limited**  
**GPO BOX 505 Melbourne Victoria 3001 Australia**

Contact your financial institution to make your  
payment from your cheque or savings account.

### Lodgement of Acceptance

If you are exercising your Options and your payment is being made by BPAY, you do not need to return the payment slip. Your payment must be received by no later than **5:00pm (AEDT) on Friday, 2 March 2018**. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited ("CIS") nor DigitalX Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip must be received by CIS by no later than **5:00pm (AEDT) on Friday, 2 March 2018**. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Shareholders outside Australia will need to affix the appropriate postage. Neither CIS nor the Company accepts any responsibility if you lodge the payment slip at any other address or by any other means.

### Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

## 88 Energy Limited Acceptance Payment Details

Number of Options exercised:

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Amount enclosed at \$0.02 per  
Option exercised:

A\$ 

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Entitlement No: 12345678

Payment must be received by 5:00pm (AEDT) on Friday, 2 March 2018

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

### Contact Details

Contact Name \_\_\_\_\_ Daytime Telephone \_\_\_\_\_

### Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$

123456789123456789+000000001-3051+14

24 January 2018

## Letter to Option Holders

Dear Option Holder

We write to you as a registered holder of Listed Options exercisable at \$0.02 on or before 2<sup>nd</sup> March 2018 (**Options**). These Options entitle you to acquire ordinary fully paid shares in 88 Energy Limited (**the Company**). As you may be aware, your Options are due to expire on the 2<sup>nd</sup> March 2018 and the Company's shares are trading at \$0.03 per share on the ASX, at the time of writing, a 50% premium to the exercise price.

The Options will expire at 5:00pm (AEST) on 2<sup>nd</sup> March 2018, and official quotation of these options on the ASX will cease at close of trading on 23<sup>rd</sup> February 2018, being 5 trading days before the expiry date.

The Options may be exercised in whole or in part by completing the *Notice of Exercise of Options (Notice of Exercise)* overleaf and returning it to the Company's Share Registry together with payment of \$0.02 for each option applied for, by no later than 5:00pm (AEST) on 2<sup>nd</sup> March 2018. Please note, a Notice of Exercise is only effective when the Company has received payment in full for the quantity of shares being applied for in cleared funds.

Exercise of the Options, with subsequent issue of tradeable shares, will be done in weekly batches for all submissions from the date of this letter until the expiry date of 2<sup>nd</sup> March 2018, with the first batch scheduled for processing on the 9<sup>th</sup> February 2018.

If all of the Options are exercised, 88 Energy will receive gross proceeds of approximately A\$8,004,000. The monies raised from the exercise of the options will be used to further evaluate the existing asset portfolio, including:

- 3D seismic at Project Icewine;
- continued testing of the Icewine#2 well;
- payments related to new and existing leases; and
- evaluation of the recently acquired Yukon Gold leases, which contain a discovered oil field.

The Company remains in a strong financial position with ~US\$11m in cash as at 31 December 2017, with a further US\$6.9m to be received if all options are exercised.

The next 12 months contain several significant events for 88 Energy and we thank both our option holders and shareholders for their continued support.

### Market (Closing) Price of Shares

Pursuant to ASX Listing Rules, the Company provides the following information:

The latest available market (closing) price of shares in the Company on the ASX was \$0.029 cents on 23 January, being the last trading day prior to the date of this notice.

During the three months preceding the date of this notice, the highest market (closing) price of shares in the Company on the ASX was 3.2 cents on 11<sup>th</sup>, 15<sup>th</sup> and 16<sup>th</sup> January 2018, and the lowest (closing) price of shares in the Company on the ASX was 1.9 cents on 6<sup>th</sup> December 2017.



Please forward any queries to [admin@88energy.com](mailto:admin@88energy.com)

Yours faithfully

A handwritten signature in black ink, appearing to read 'Dave Wall', with a long horizontal line extending to the right.

Dave Wall  
Managing Director  
88 Energy Ltd