



ASX Announcement

28 March 2018

\$1.1 Million Placement

The Directors of UIL Energy Ltd (**UIL Energy** or the **Company**) (ASX:UIL) are pleased to announce that it has received firm commitments to raise A\$1.1 million through a placement to professional and sophisticated investors through the issue of approximately 31.4 million new shares at 3.5 cents per share ("**Placement**").

Participants in the Placement also obtain one (1) attaching unlisted option for every three (3) shares subscribed, exercisable at 5.0 cents, with an expiry of 31 December 2019.

UIL Energy's Managing Director, John De Stefani commented:

"UIL Energy welcomes the support from new and existing shareholders in the Placement with funds aimed at upgrading the Company's multiple prospects across its Perth Basin portfolio. The Company continues to focus on the Ocean Hill prospect and seeking strategic partnerships for the appraisal of this highly prospective area with 2C contingent resource of 360 BCF".

The Placement

Directors of UIL Energy have committed to subscribe up to a total of \$101,500 of the Placement, subject to receiving shareholder approval for their participation. The allotment of the Placement shares and options (excluding director participation) will fall within the Company's placement capacity under ASX Listing Rule 7.1.

Event	Date
Settlement of funds	Thursday 5 April 2018
Expected date of allotment and ASX quotation of Placement shares and allotment of Placement options (excluding director participation)	Friday 6 April 2018

Bizzell Capital Partners Pty Ltd and Morgans Corporate Ltd were the Joint Lead Managers (JLMs) to the capital raising.

See separately released presentation covering strategic highlights and placement details.

For and on behalf of the Board
Drew Speedy and Duncan Cornish
Co-Company Secretaries
UIL Energy Ltd

For further information contact:

John De Stefani
Managing Director
Tel: +61 7 3007 9600

About UIL Energy Ltd

UIL Energy Ltd (ASX:UIL) is an Australian oil and gas exploration company targeting conventional and unconventional plays with a focus on the Perth Basin, one of Australia's largest producing basins.

The Company's strategy is to focus on large-scale opportunities across known petroleum basins with a history of gas production in Western Australia. UIL Energy has targeted areas that have pipeline or transport infrastructure in place or in reasonable proximity.

UIL Energy's permits in Western Australian provide it with access to the largest domestic gas sector in Australia. The gas market is supply constrained with estimated gas prices to rise above \$10/GJ in real terms over the next 16 years.

UIL Energy has an experienced Board and management team with an expertise in oil and gas exploration, development and production as well as a strong track record of value creation for shareholders.

UIL Energy Limited

ACN 153 352 160

Level 9, 1 Eagle St Waterfront Place

Brisbane QLD 4000