



17 October 2018

**Market Announcements Office
Australian Securities Exchange
Level 40
152-158 St Georges Terrace
Perth WA 6000**

\$1.25 MILLION CAPITAL RAISING AND PLACEMENT

High Peak Royalties Limited (**High Peak** or **Company**) (ASX: HPR) is pleased to advise that it has received commitments from sophisticated and professional investors to subscribe for up to 25 million new fully paid ordinary shares (**New Shares**) at an issue price of \$0.05 per share to raise \$1.25 million (**Placement**).

Directors of High Peak have committed to subscribe for 2,900,000 shares at the same issue price of \$0.05 for a total of \$145,000 (**Directors Commitment Shares**) in conjunction with the Placement. The Directors Commitment Shares will be issued after receipt of shareholder approval at the upcoming 2018 Annual General Meeting as required by ASX Listing Rule 10.11.

Proceeds from the Placement may be used to pay down of a portion of the debt assigned to High Peak as part of its acquisition of Planet Gas USA Inc. The remaining funds will be used to strengthen the Company's balance sheet.

Hartleys Limited acted as Lead Manager to the Placement.

Commenting on the success of the Placement, High Peak Chairman, Andy Carroll said:

"I am very pleased with the support of long term shareholders and investors shown in this capital raise, which confirms the attractiveness of the HPR royalty portfolio for investors. The strong balance sheet is appropriate for the acquisition of Planet Gas USA Inc. with the associated US\$ 15 million finance facility with Macquarie Bank. This combination of balance sheet strength and a finance facility positions HPR to manage capital allocation and consider additional acquisition opportunities."

The Placement (excluding Director participation) will be undertaken in a single tranche of 22,100,000 fully paid ordinary shares for a total of \$1,105,000 (**Placement Shares**) using the Company's existing Listing Rule 7.1 placement capacity to institutional and professional investors under the capital raising announced to ASX on 15 October 2018. Settlement of the Placement Shares is scheduled to be 24 October 2018.

The balance of 2,900,000 Directors Commitment Shares will be issued upon receipt of shareholder approval at the Company's AGM, indicatively scheduled to be held on 29 November 2018.



The Notice of Annual General Meeting is expected to be despatched to shareholders shortly.

Yours sincerely,

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Jarrold White

Chief Financial Officer | Company Secretary

ABOUT HIGH PEAK ROYALTIES LIMITED

The company's portfolio includes:

Permit / Location	Royalty Interest (%)	Operated By
PL 171 and ATP 574P	2.50	Queensland Gas/BG Group/ Shell
ATP 299P Petroleum Leases: PL29, PL38, PL39, PL52, PL57, PL95, PL169, PL170, PL293, PL294, PL295 and PL298	3.6/4.0	Santos
Peat Gas Field (PL101)	2.13	Origin Energy
Surprise Oil Field (PL6)	1.00	Central Petroleum
Longtom Gas Field (VIC/L29)	0.30	Seven Group Holdings
WA-314-P	0.10	Karoon Gas
WA-315-P	0.10	ConocoPhillips
EP(A)111, EP115, EP(A)120 and EP(A) 124	1.00	Central Petroleum
EP112, EP115NM and EP125	1.00	Santos
WA-482-P	0.20	Quadrant Energy
EP156 and EP(A)155	2.00	Mosman Oil and Gas
United States (East Texas, Permian and Texas Gulf Coast Basins)	0.20 to 0.40	Sabine Oil and Gas, Pioneer Natural Resources and Wagner Oil Company
United States (East Texas)	1.00	Silver Tusk and New Century Operating
Weeks Petroleum Royalty (Gippsland Basin) indirect interest via 10.68% shareholding in Royalco Resources (ASX: RCO)	0.0025	ExxonMobil