

## ASX Announcement

### 30 SEPTEMBER 2018 QUARTERLY ACTIVITIES REPORT

30 October 2018

#### Highlights

##### Projects

- Indus enters term sheet to acquire New Era Oil and Gas

##### Corporate

- Cost reduction measures including Director Salary Sacrifice continue
- Cash and Cash Equivalents as at 30 September 2018 \$0.931m

#### Projects

##### *Term Sheet entered with New Era*

On 18 October 2018 the Company announced that it had entered into a non-binding term sheet to acquire 100% of the issued capital of New Era Oil and Gas Pty Ltd (**New Era**).

New Era is a South Australian based private oil and gas Company which recently entered into an agreement to farm into 50% positions in two onshore oil and gas exploration blocks in the Cooper Basin, South Australia. The New Era Board and management includes a team of highly experienced oil and gas professionals who will drive the exploration and development process on the acquisition assets and lead a strategy to grow the Company's asset portfolio. The focus of New Era will be on acquiring further onshore Australian assets, specifically in the Cooper Basin.

The New Era transaction is subject to a number of conditions precedent, including in-principle approval by ASX of the transaction for the purposes of completing a reverse takeover and Indus/New Era being re-admitted to trading on the ASX. The Company has now submitted the draft application for in-principle approval to ASX.

The transaction will also be subject to the completion of due diligence and the entering into a binding share sale agreement by New Era and Indus. Once a binding agreement is finalised, the transaction will be subject to Indus shareholders' approval, completion of a capital raising, compliance with Chapters 1 and 2 of the ASX Listing Rules and re-admission to the official list of ASX.

Further details of the transaction, including detailed information on New Era's oil and gas assets and key management personnel, the key terms of the transaction, indicative capital structure and transaction timetable will be announced on the signing of the binding share sale agreement.

#### STREET ADDRESS

Unit 32, Level 3  
22 Railway Road  
Subiaco, Western  
Australia 6008

#### POSTAL ADDRESS

PO Box 8129  
Subiaco East 6008

#### CONTACT DETAILS

Tel: +61 (0)8 9380 9920  
Fax: +61 (0)8 9381 5064  
[info@indusenergy.com.au](mailto:info@indusenergy.com.au)  
[www.indusenergy.com.au](http://www.indusenergy.com.au)

Share Price: \$0.021  
Shares: 159,167,885  
Market Cap: \$3.34m

#### BOARD & MANAGEMENT

**Mr Jonathan Whyte**  
Non-Executive Director  
and Company Secretary

**Mr Rhys Bradley**  
Non-Executive Director

**Mr Michael Jardine**  
Non-Executive Director

ABN  
22 009 171 046

ASX CODE  
IND

The Company will provide an update to the market on the above transaction as soon as any material developments occur.

## **Corporate**

### ***Cost Reduction Measures including Director Salary Sacrifice***

The Company continues to keep all expenditure and overheads to a minimum and will maintain this policy, and the director salary sacrifice program, until such point as the Company has signed a binding agreement with New Era and commenced the re-admission process. There were minimal costs incurred during the quarter, the main expenditure being compliance costs including ASX annual listing fees, audit fees, share registry fees and some minor legal fees, that were payable during the quarter.

### ***Cash and Liquid Assets***

As at 30 September 2018 the Company held cash and cash equivalents of \$0.931m.

### ***On behalf of the Board of Directors***

For further information contact:

Phone: +61 8 9380 9920

Fax: +61 8 9381 5064

Email: [info@indusenergy.com.au](mailto:info@indusenergy.com.au)