

# ***RAVEN ENERGY LIMITED***

25 January 2019

## **PLACEMENT UPDATE**

Raven Energy Limited (**Company** or **Raven**) is pleased to provide the following update relating to its financing activities.

As previously announced to the ASX, the Company has proposed to initiate a Share Purchase Plan (**SPP**) to raise up to a maximum of A\$1,000,000 via the issue of fully paid ordinary shares at a price of \$0.001 with one free attaching option for every two shares subscribed for. Each option will have an exercise price of \$0.001 and an expiry date one year from issue.

It is anticipated that the SPP offer will be underwritten, further details to be provided in early February. Furthermore, Directors Mr Nathan Featherby and Mr David Scoggin have agreed to participate in any shortfall allotment, subject to obtaining shareholder approval which will be sought at the Company's upcoming Annual General Meeting scheduled for 22<sup>nd</sup> February 2019.

Further, the Company advises it has received the amount of \$160,000 from Pancontinental Oil and Gas NL who, as part of the Company's acquisition of Bombora Natural Energy Pty Ltd from Pancontinental, have agreed to subscribe for 160,000,000 new shares in Raven (at \$0.001 each) under the placement terms announced 1<sup>st</sup> November 2018. Allotment of these new shares is expected to occur on 29 January 2019.



Nathan Featherby  
Executive Chairman  
Raven Energy Limited