

# ASX ANNOUNCEMENT

5 AUGUST 2019

## Termination of EP487 Farmout

Rey Resources Limited ("Rey" or the "Company") (ASX:REY) announces that it has terminated the EP487 Farmout Agreement with Doriemus PLC (Doriemus) (ASX:DOR) as the condition precedent to raise sufficient funds by 31 July 2019 to undertake the farm in work on EP487, has not been satisfied.

This termination ceases the right of Doriemus to earn an interest in EP487 and brings the EP487 Farmout Agreement to an end. Because no interest in EP487 has been transferred to Doriemus, Rey is and will continue to be the 100% holder of EP487. Rey will seek new partners for the development of EP487.

This termination does not affect the farmout of L15 with Doriemus, which is pursuant to the separate L15 Farmout Agreement.

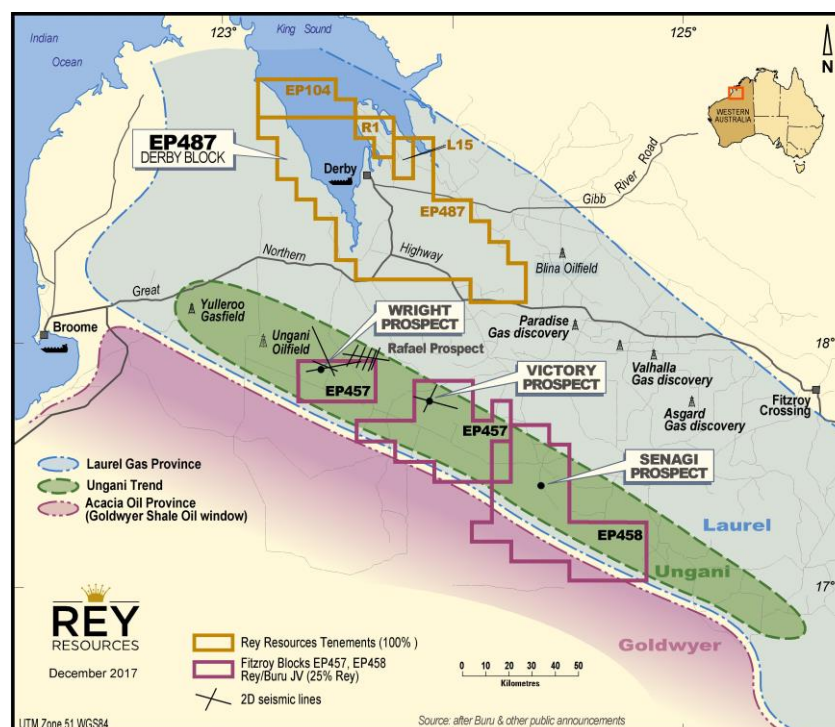


Figure 1. Location of the Derby Block and Rey's other oil and gas interests in the Canning Basin.

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