



Completion of Share Consolidation

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Board of Directors:

Paul Salter (Chairman)

Peter Best (Executive)

Craig Mathieson (Non-executive)

Mordechai Benedikt (Non-executive)

Company Secretaries:

Justin Mouchacca

Melanie Leydin

Securities on Issue:

65,623,295 fully paid ordinary shares

About Abilene Oil and Gas Limited

Abilene Oil and Gas Limited is a Mid West USA focused production, development and exploration company. The company assets are located in Kansas. The company strategy is focused on building up oil production assets, increasing drilling locations and adding exploration acreage in the region. The company strategy is based on a combination of targeting high return projects and innovative funding while maintaining low overhead and corporate costs.

Abilene Oil and Gas Limited ('Abilene' or 'the Company') is pleased to advise that it has completed the consolidation of its ordinary share capital on a one for twenty basis (the Consolidation). The Consolidation was approved by shareholders at the Annual General Meeting of the Company held on 27 November 2014.

As a result of the Consolidation, the total number of ordinary shares on issue has been reduced from 1,312,472,014 to **65,623,295 shares**.

New holding statements are in the process of being despatched to shareholders to advise them of their shareholdings on a post-consolidation basis.

In accordance with the timetable for the Consolidation, normal trading in the consolidated shares will commence on Thursday 11 December 2014. Settlement of all trades in relation to consolidated shares that have been conducted on a deferred settlement basis will occur on Tuesday 16 December 2014, which will also be the first day on which normal (T+3) trades in consolidated shares will settled.

The Company also reminds shareholders that following the recent change of the Company's name, the new ASX issuer code will be 'ABL' and will take effect from Friday 12 December 2014.

For further information or enquiries, please contact:

Justin Mouchacca

Company Secretary

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