Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Abilene Oil and Gas Limited

ABN

41 000 752 849

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Fully paid ordinary shares
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	Abilene Oil and Gas Ltd intends to issue up to approximately 292,893,180 fully paid ordinary shares under a pro-rata renounceable rights issue on a 4-for-1 basis as announced to ASX on 6 March 2015 (**Offer**). The Offer also includes a shortfall offer to eligible shareholders and is underwritten to a maximum of 200,000,000 fully paid ordinary shares. The exact number of shares to be issued under the Offer will depend on the level of subscriptions from holders.
3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Fully paid ordinary shares issued pursuant to the Offer will rank equally with all other shares on issue.

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes
5	Issue price or consideration	$0.01 (1 cents) per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The funds raised from the new shares issued pursuant to the Offer, as set out in the Company's Offer Booklet dated 6 March 2015 will be utilised to fund the Company's current projects and working capital commitments.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h *in relation to the +securities the subject of this Appendix 3B*, and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	Abilene Oil and Gas Ltd intends to issue up to approximately 292,893,180 fully paid ordinary shares under the Offer.
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil

+ See chapter 19 for defined terms.

6f	Number of +securities issued under an exception in rule 7.2	Abilene Oil and Gas Ltd intends to issue up to 292,893,180 fully paid ordinary shares under the Offer.
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	LR 7.1 – 10,983,494 LR 7.1A – 7,322,330 **Total 18,305,824**
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	Anticipated to be 2 April 2015

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the +securities in section 2 if applicable)	Assuming that the maximum number of shares available under the Offer are issued, there will be **366,116,475** on issue after completion of the Offer.	Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the +securities in section 2 if applicable)	6,400,000	Unlisted Options expiring 31 October 2014.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Pro rata issue

11	Is security holder approval required?	No, shareholder approval was not required for the Rights Issue.
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	4 new shares will be offered for every 1 existing share held by an eligible shareholder as at the relevant record date.
14	+Class of +securities to which the offer relates	Fully paid ordinary shares will be issued under the Offer.
15	+Record date to determine entitlements	7.00pm (Melbourne time) on Friday, 13 March 2015
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries other than Australia and New Zealand.
19	Closing date for receipt of acceptances or renunciations	5.00pm (Melbourne time) on Thursday, 26 March 2015.

+ See chapter 19 for defined terms.

20	Names of any underwriters	(a) Holdrey Pty Ltd as trustee for the Don Mathieson Family Trust, an entity controlled by Mr Craig Mathieson, a director of the Company; and (b) Salter Brothers Private Pty Ltd, an entity associated with Mr Paul Salter, a director of the Company, (**Underwriters**).
21	Amount of any underwriting fee or commission	Under the terms of the Underwriting Agreement, each Underwriter is entitled to a fee equal to: a) if the Underwriters have each taken up their full Entitlements under the 4-for-1 rights issue, 4.00% of the amount underwritten by that Underwriter; or b) if either Underwriter has not taken up their full Entitlements under the 4-for-1 rights issue, 4.00% of the following amount: i. the amount underwritten by that Underwriter; less ii. the amount equal to the full entitlement of that Underwriter under the 4-for-1 rights issue, in dollar terms.
22	Names of any brokers to the issue	There was no broker to the issue, however World Oil appointed Cygnet Securities Australia Pty Ltd (ACN 082 117 931) (AFSL 241 095) to act as nominee on behalf of ineligible shareholders for the purposes of section 615 of the Corporations Act. For further information, refer to section 2.5 of the Offer Booklet.
23	Fee or commission payable to the broker to the issue	$10,000 will be payable to Cygnet Securities Australia Pty Ltd (ACN 082 117 931) (AFSL 241 095) for nominee services.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Nil
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Tuesday, 17 March 2015

27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	The Company has 4 Unlisted Optionholders being the Directors of the Company. No options will be converted prior or during the Offer.
28	Date rights trading will begin (if applicable)	Wednesday, 11 March 2015
29	Date rights trading will end (if applicable)	Thursday, 19 March 2015
30	How do security holders sell their entitlements *in full* through a broker?	Refer to instructions in the Offer Booklet.
31	How do security holders sell *part* of their entitlements through a broker and accept for the balance?	Refer to instructions in the Offer Booklet.
32	How do security holders dispose of their entitlements (except by sale through a broker)?	Refer to instructions in the Offer Booklet.
33	+Issue date	Thursday, 2 April 2015

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(*tick one*)

(a) ☒ +Securities described in Part 1

(b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

+ See chapter 19 for defined terms.

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	N/A
39	+Class of +securities for which quotation is sought	N/A
40	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	N/A
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another +security, clearly identify that other +security)	N/A

Number	+Class

42	Number and +class of all +securities quoted on ASX (*including* the +securities in clause 38)	N/A	N/A

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: .... Date: 6 March 2015
(Company secretary)

Print name: .....Justin Mouchacca...

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	770,253,056 (pre-consolidation) **38,512,653 (post-consolidation)**
Add the following: • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period *Note:* • *Include only ordinary securities here – other classes of equity securities cannot be added* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	6,500,000 – 23 December 2013 **325,000 (post consolidation)** 375,885,654 – 21 July 2014 **18,794,283 (post consolidation)** 159,833,304 – 14 October 2014 **7,991,665 (post consolidation)** **7,600,000 – 23 December 2014**
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	-
"A"	**73,223,295 (post consolidation)***

* Includes rounding following share consolidation in December 2014

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of "A"	
"B"	0.15 *[Note: this value cannot be changed]*
Multiply "A" by 0.15	10,983,494
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period *not counting* those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 *Note:* • *This applies to equity securities, unless specifically excluded – not just ordinary securities* • *Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed* • *It may be useful to set out issues of securities on different dates as separate line items*	Nil
"C"	**-**
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1	
"A" x 0.15 *Note: number must be same as shown in Step 2*	10,983,494
Subtract "C" *Note: number must be same as shown in Step 3*	-
Total ["A" x 0.15] – "C"	10,983,494 *[Note: this is the remaining placement capacity under rule 7.1]*

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
"A" *Note: number must be same as shown in Step 1 of Part 1*	**73,223,295 (post consolidation)**
Step 2: Calculate 10% of "A"	
"D"	0.10 *Note: this value cannot be changed*
Multiply "A" by 0.10	7,322,330
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A *Notes:* • *This applies to equity securities – not just ordinary securities* • *Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed* • *Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained* • *It may be useful to set out issues of securities on different dates as separate line items*	-Nil
"E"	-

+ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10 *Note: number must be same as shown in Step 2*	7,322,330
Subtract "E" *Note: number must be same as shown in Step 3*	-
Total ["A" x 0.10] – "E"	*7,322,330* *Note: this is the remaining placement capacity under rule 7.1A*