

**88 ENERGY LIMITED  
(FORMERLY TANGIERS PETROLEUM LIMITED)  
ACN 072 964 179**

**SUPPLEMENTARY PROSPECTUS**

**IMPORTANT INFORMATION**

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 16 February 2015 (**Prospectus**), issued by 88 Energy Limited (formerly Tangiers Petroleum Limited) (ACN 072 964 179) (**Company**).

This Supplementary Prospectus is dated 17 March 2015 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Company's website at <http://www.88energy.com>. The Company will send a copy of this Supplementary Prospectus to all Applicants who have subscribed for Shares pursuant to the Prospectus prior to the date of this Supplementary Prospectus.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

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**1. BACKGROUND**

By this Supplementary Prospectus, the Company makes the amendments to the Prospectus as set out in Section 2 below for the purpose of supplying information to Shareholders in relation to an offer of up to 1,000 listed Options (exercisable at \$0.02 each on or before 2 March 2018) at an issue price of \$0.001 per Option to raise up to \$1.00 for the purpose of removing secondary trading restrictions on the sale of listed Options issued without disclosure after the date of the Prospectus.

The amendments to the Prospectus outlined in Section 2 below should be read in conjunction with the Prospectus (as amended by Section 2).

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**2. AMENDMENTS TO THE PROSPECTUS**

**2.1 Investment Overview - 5F. Offer: "What is the Offer?"**

Section 5F of the Prospectus entitled "What is the Offer?" is amended by inserting a final paragraph as follows:

"This Prospectus also contains a cleansing offer of listed Options for the purpose of removing secondary trading restrictions on the sale of listed Options issued without disclosure after the date of this Prospectus (**Option Cleansing Offer**). Further details of the Option Cleansing Offer are set out in Section 7.9."

## 2.2 Offer

Section 7.1 of the Prospectus is amended by replacing the last paragraph as follows:

“This Prospectus also contains a Cleansing Offer and an Option Cleansing Offer for the purpose of removing secondary trading restrictions on the sale of Shares and Options issued without disclosure after the date of this Prospectus. Further details of the Cleansing Offer and the Option Cleansing Offer are set out in Section 7.9.”

## 2.3 Option Cleansing Offer

Section 7.9 of the Prospectus is amended by replacing the first paragraph as follows:

“This Prospectus contains a cleansing offer of Shares and a cleansing offer of listed Options for the purpose of removing secondary trading restrictions on the sale of Shares and listed Options issued without disclosure after the date of this Prospectus.”

Section 7.9 of the Prospectus is further amended by inserting a final paragraph as follows:

“Applications for listed Options under the Option Cleansing Offer must be made using the Option Cleansing Offer Application Form. Applications for listed Options under the Option Cleansing Offer must be for all of the Options offered under the Option Cleansing Offer. Unless directed to do so by the Directors, investors should not apply for listed Options under the Option Cleansing Offer.”

## 2.4 Glossary And Interpretation

Section 17.1 of the Prospectus is amended by the inclusion of the following definition:

“**Option Cleansing Offer** means the offer of up to 1,000 listed Options (exercisable at \$0.02 each on or before 2 March 2018) at an issue price of \$0.001 per Option to raise up to \$1.00 for the purpose of cleansing the issue of listed Options, the details of which are set out in Section 7.9 of this Prospectus. The full terms and conditions of the listed Options offering under the Option Cleansing Offer are set out in section 15.3 of this Prospectus.”

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## 3. ACTIONS REQUIRED BY INVESTORS

The Directors do not believe that the matters set out in this Supplementary Prospectus are materially adverse to investors because the additional Option issue is for the purpose of removing secondary trading restrictions on the sale of Options issued without disclosure after the date of the Prospectus and are not dilutionary to investors.

As such, persons that have already applied for securities under the Prospectus do not need do to take any action.

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#### 4. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



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**Mr David Wall**  
**Managing Director**  
**For and on behalf of**  
**88 ENERGY LIMITED**