



6 May 2015

Manager of Company Announcements  
ASX Limited  
Level 8 Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

*Via E-Lodgement*

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## MAJOR CAPITAL RAISING TO STRATEGIC CORNERSTONE INVESTORS

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Orca Energy Limited (ASX: OGY) (the **Company** or **Orca**) is pleased to announce that it has entered into a Subscription Agreement (**Agreement**) with two strategic cornerstone investors; Bentley Resources Pte Ltd (**Bentley**) and Trepang Services Pty Ltd (**Trepang**), to place 1,504,609,586 fully paid ordinary shares (**Shares**) to raise a total of A\$20m before costs (**Placement**). The participants will receive two (2) free attaching options (each with an exercise price of \$0.0133 and an expiry date of 30 June 2018) for every seven (7) shares subscribed for. The Placement is subject to shareholder approval (see below).

Bentley is an entity controlled by Mr Nathan Tinkler. Mr Tinkler co-founded Aston Resources Limited (**Aston**) and has played a significant role in the development of Whitehaven Coal Limited through its merger with Aston.

Mr Tinkler is well known for his entrepreneurial success investing in coal assets in Queensland and NSW and has a history of creating significant shareholder value and attracting major funding. He has been involved in several business acquisitions including the acquisition and development of the Middlemount project in Queensland in 2006 through Custom Mining Limited.

It is proposed that upon completion of the Placement, Mr. Tinkler will join the board of Orca as Executive Chairman and Mr. John Robinson Jnr will also join the board as a Director.

Trepang is an entity controlled by John Robinson Snr and Nick Paspaley. Mr John Robinson Jnr gained a Bachelor of Accounting from the Charles Darwin University and has led numerous private equity acquisitions in the property and retail sectors. John also has extensive experience with the support services that the mining and oil and gas sector require at Australian operations.

The significant cash injection from Bentley and Trepan, together with the approximate \$5,000,000 the Company expects to have at the completion of the sale of its Cooper Basin Assets, will provide Orca with the requisite funding to identify, evaluate and as appropriate, acquire or invest in assets or projects in the energy sector.

Orca Managing Director, Greg Bandy, said, *“Orca is delighted to have attracted the financial support of both Mr Tinkler and Mr Robinson, as well as their corporate experience. We believe that well capitalised companies with a long-term investment strategy are well placed to take advantage of a depressed energy sector. Orca is now in a position to do just that.”*

### BOARD & MANAGEMENT

Mr Greg Bandy  
MANAGING DIRECTOR

Mr Jason Bontempo  
NON-EXECUTIVE DIRECTOR

Mr Nathan Rayner  
NON-EXECUTIVE DIRECTOR

Mr Aaron Bertolatti  
COMPANY SECRETARY

### REGISTERED OFFICE

Level 1  
35 Richardson Street  
West Perth WA 6005

### POSTAL ADDRESS

PO Box 1440  
West Perth WA 6872

### CONTACT DETAILS

Tel: +61 8 9212 0102

### WEBSITE

[www.orcaenergy.com.au](http://www.orcaenergy.com.au)

### SHARE REGISTRY

Advanced Share Registry  
150 Stirling Highway  
Nedlands WA 6009

### ASX CODE

OGY



## Key Terms of the Placement

The Placement is subject to:

- (a) the completion of the sale of the Cooper Basin Assets pursuant to the Senex Sale Agreement as announced on 13 March 2015 and detailed in the Company's notice of meeting dated 31 March 2015; and
- (b) the Company obtaining shareholder approval for the purposes of item 7, section 611 of the Corporations Act in respect to the issue of the securities to Bentley and Trepang pursuant to the Agreement and all other necessary regulatory and shareholder approvals required under the Corporations Act and the Listing Rules.

In consideration for Mr Tinkler assuming executive duties, the Company has agreed, subject to shareholder and ASX approval, to issue to Mr Tinkler or his nominee 387,000,000 performance rights (for nil cash consideration) which will convert in three tranches of 129,000,000 each, upon Orca achieving a 20 day volume weighted average share price of 2.5c, 5c and 10c.

Further terms and conditions of the Agreement (including the terms and conditions of the options and performance rights to be issued) will be included in the Notice of Meeting that the Company will despatch to shareholders for the purposes of convening a General Meeting to satisfy the shareholder approval condition detailed in the Agreement.

The securities proposed to be issued to Bentley, Trepang and Mr Tinkler may be subject to escrow restrictions pursuant to the ASX Listing Rules. Further clarification of any such restrictions will be provided in due course.

In addition to the above securities and subject to ASX and shareholder approval, the Company also intends to issue the following securities:

- (a) 56,666,667 options (each with an exercise price of \$0.0133 and an expiry date of 30 June 2018) to the Company's consultants and advisors;
- (b) 28,333,333 options (each with an exercise price of \$0.0133 and an expiry date of 30 June 2018) to Mr Jason Bontempo, a current director of the Company; and
- (c) 55,500,000 performance rights (with the same terms and conditions as those issued to Mr Tinkler) to a prospective employee of the Company.

For and on behalf of the Board

**Greg Bandy**  
Managing Director

### Media Enquiries

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