



Azonto Petroleum Limited

ACN 117 227 086
Suite 5
531 Hay Street
SUBIACO WA 6008

Tel: +61 8 9380 8333
Fax: +61 8 9380 8300
admin@azpetro.com
www.azpetro.com

To: Company Announcements Office
ASX Limited, Exchange Centre
20 Bridge Street
Sydney NSW 2000



2 December 2015

ASX Code: APY

**Azonto Petroleum Limited
("Azonto" or the "Company")**

Wind Down of London Office

The Company wishes to advise that it has completed the assignment of its London office lease, effective 1 November 2015 and together with selling all the office and IT equipment in the London office. This removes a significant lease obligation from the Company and releases funds held as rental guarantee.

Additionally, the Company is negotiating to sell the residual equipment stored in Abidjan, Ivory Coast, which is the last of the oil and gas assets remaining.

As a result of these activities, the current cash balance is approximately A\$8 million equivalent (note funds predominately held in USD and subject to exchange rate movements).

The Company is working together with its auditors to finalize the 31 December 2015 full year audit in a timely fashion, at which time the Company will then have all activities in Perth.

The Company continues to actively evaluate new opportunities and projects, and with the finalization of London legacy issues, is now well prepared to embark on new adventures and undertakings going forward.

Azonto Petroleum Limited

Glenn Whiddon

Telephone: +61 (8) 9380 8333

Email: IR@azpetro.com

Neil Hackett

Telephone: +61 403 535 391

Email: IR@azpetro.com
