

1 April 2016

SECTION 708A NOTICE – SHARE ISSUE

Elk Petroleum Limited (ASX Code: ELK) Company hereby provides notice to the ASX for the purpose of section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that on 1 April 2016 it issued 13,333,333 ordinary shares in the Company at an issue price of \$0.075 per share to a Sophisticated Investor of the Company as an exempt investor.

An Appendix 3B relating to the share issue is attached.

The Company states pursuant to the provisions of section 708A(5)(e) of the Corporations Act 2001 that:

- the Securities were issued without disclosure to investors under Part 6D.2 of the Corporations Act 2001;
- this notice is being given under section 708A(5)(e) of the Corporations Act 2001;
- as at the date of this notice, it has complied with the relevant provisions of Chapter 2M of the Corporations Act 2001 as they apply to the Company, and section 674 of the Corporations Act 2001; and
- as at the date of this notice, there is no information which is excluded, as that term is defined in Section 708A(7) of the Corporations Act 2001.

For and on behalf of the Board

Mr Brad Lingo

Managing Director

For further information please contact:

Investor:

Brad Lingo
Managing Director/CEO
P: +61 2 9299 9690
E: ir@elkpet.com

Media:

Rebecca Lawson
Media and Capital Partners
P: +61 433 216 269
E: rebecca.lawson@mcpartners.com.au

ABOUT ELK PETROLEUM

Elk Petroleum Limited (ASX: ELK) is an oil and gas company specialising in Enhanced Oil Recovery (EOR), with assets located in one of the richest onshore oil regions of the USA, the Rocky Mountains. Listed on the ASX in 2005, Elk's strategy is focused on applying proven EOR technologies to mature oil fields, which significantly de-risks the Company's strategy of finding and exploiting oil field reserves.

Leveraging proven EOR technology and Company expertise and experience, Elk is currently developing the Grieve oil field in Wyoming (Elk – 35% WI) and is planning for a CO₂-based EOR project at the Singleton oil field in Nebraska (Elk – 100% WI & operator).