

ASX ANNOUNCEMENT

By Electronic Lodgement
Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

16 December 2014

EXTENSION OF CLOSING DATE OF PARTIALLY UNDERWRITTEN NON-RENOUNCEABLE RIGHTS OFFER

On 21 November 2014, Orpheus Energy Limited (ASX:OEG) (**Orpheus** or the **Company**) announced a partially underwritten, non-renounceable pro rata entitlement issue to raise approximately A\$1,120,000 (before costs and expenses of the offer) (**Rights Offer**). Under the Rights Offer, eligible shareholders who hold Orpheus shares at 5.00pm AEST on the record date of 27 November 2014 (**Record Date**) may subscribe for one (1) fully paid ordinary share in the Company (**New Share**) for every three (3) ordinary shares held on the Record Date, at an issue price of A\$0.02 (2 cents) per New Share.

Orpheus advises that the Directors of Orpheus have resolved to extend the Closing Date of the Offer from 19 December 2014 to 12 February 2015.

As required by Appendix 7A of the Listing Rules, the revised Offer timetable is as follows:

Closing Date of Offer	12 February 2015 (5:00pm AEST)
New Shares quoted on a deferred settlement basis	13 February 2015
Expected date of issue of New Shares applied for under the Offer and any Shortfall	19 February 2015
Expected date of dispatch of transaction confirmation statements	20 February 2015
Expected date for commencement of normal trading of New Shares issued under the Offer on the ASX	20 February 2015

This timetable is indicative only. Subject to the ASX Listing Rules and the Corporations Act, the Directors reserve the right to vary the dates for the Rights Offer at their discretion including to extend the Closing Date of the Rights Offer, or to close the Rights Offer early, to accept late acceptances either generally or in particular cases, or to withdraw or reduce the size of the Rights Offer without notice. Any extension of the Closing Date will have a consequential effect on the anticipated date of issue and normal trading of the New Shares.

A Supplementary Prospectus was lodged with ASIC, today on 16 December 2014 detailing the revised Closing Date and Offer timetable and the information contained in the ASX Announcement lodged today on 16 December 2014.

If you have any queries about the Rights Offer, please contact your stockbroker or other professional adviser or the Company's Share Registry, Boardroom Pty Limited, on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia).

For and on behalf of
Orpheus Energy Limited



Wayne Mitchell
Executive Chairman
Orpheus Energy Limited