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ASX / MEDIA RELEASE

Purchase and Sale Agreement executed with Pryme Energy

Raya Group Limited (**Raya**) is pleased to announce it has executed a Purchase and Sale Agreement (**PSA**) with Pryme Energy Limited (**Pryme**) for the sale of US acreage and interests (**Acreage**) held by Raya's subsidiary OP1 Corp (**OP1**).

OP1 holds a 100% Working Interest and 81.25% Net Revenue Interest in ~2300 acres of oil and gas leases located in Kay County, Oklahoma. The Company holds a Joint Operating Agreement with Empire Energy Group (**Empire**), whereby Raya is entitled to a 50% Working Interest in all wells drilled on oil and gas leases held by Empire and Raya in the Project by contributing 50% of the development cost. The Total Acreage subject to the JOA is currently ~7300 acres.

Consideration for the Acreage will be Pryme shares as traded on the Australian Securities Exchange (**ASX**) (**PYM Shares**) along with cash payments and will be broken into three tranches as outlined below:

Tranche 1

Issue of 100,000,000 fully paid ordinary shares in Pryme and \$250,000 AUD cash payment to Raya at completion of the SPA.

Tranche 2

\$175,000 AUD cash payment to Raya if the first well drilled within the Total Acreage is equal to or greater than 31 Mbo of oil and 200 MMcf of natural gas "gross" proved producing developed 1P certified reserves by Pinnacle Energy Services L.L.C.

Tranche 3

\$175,000 AUD cash payment to Raya if the second well drilled within the Total Acreage is equal to or greater than 31 Mbo of oil and 200 MMcf of natural gas "gross" proved producing developed 1P certified reserves by Pinnacle Energy Services L.L.C.

Under the terms of the PSA closing of Tranche 1 will occur on 1st July 2015.

The remaining Tranche 2 and Tranche 3 consideration are subject to performance of the well and must be certified and reported as proved developed producing 1P reserves equal to or greater than one well recorded as probable 2P reserves from the Pinnacle February 16, 2015 engineering evaluation reserves report.

Executive Chairman of Raya, Mr. Athan Lekkas commented *“The agreement with Pryme Energy will see the project start immediately given their healthy cash balance available to meet the drilling and future obligations in the Oklahoma based Newkirk project. The existing Pryme board have the necessary experience and success to develop the project and can now work closely with Empire to see the full potential of the project materialise. Raya is satisfied the consideration offers a good return on the project expenditure to date and wishes Pryme and Empire much success. Going forward Raya has no obligations in the USA project and will consider and review potential projects and opportunities that can bring value to the Company.”*

A further update will be released to the market in due course.

By Order of the Board