

27 October 2016

The Company Announcements Office  
Australian Securities Exchange

### **FULLY UNDERWRITTEN ENTITLEMENT ISSUE CLOSED**

Magnum Gas and Power Limited (ASX:MPE) advises that acceptances under the Company's two (2) for one (1) renounceable entitlement issue at an issue price of \$0.001 per share (**Entitlement Issue**), closed on 24 October 2016.

Acceptances for 426,727,610 shares, including 103,137,774 additional shares, were received, representing a take-up of approximately 24.2% of the total shares available under the Entitlement Issue. The shortfall of 1,338,023,800 shares will be placed by the Company in conjunction with DJ Carmichael Pty Ltd, which has fully underwritten the Entitlement Issue.

The Company expects that holding statements in respect to the Entitlement Issue shares will be despatched on or around 2 November 2016 following allotment of the shares.

The directors of the Company would like to thank participants in the Entitlement Issue for their support.

For further information please contact the Managing Director, Mr Trent Wheeler.