

TTE SHAREHOLDER LETTER TO ELIGIBLE SHAREHOLDERS

ASX Announcement | 17 October 2016



TTE Petroleum Ltd will send the following letter to shareholders who are eligible to participate in the Non-Renounceable Entitlement Issue Prospectus dated 14 October 2016.

For further information please contact:

Jack Toby

Company Secretary

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West Perth 6005
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ASX : TTE

17 October 2016

Dear Shareholder

TTE PETROLEUM LTD – PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

As announced on 14 October 2016, TTE Petroleum Ltd (ACN 109 213 470) is undertaking a 1:1 pro rata non-renounceable rights issue (**Rights Issue or Offer**) of approximately 792,966,934 fully paid ordinary shares (**New Share**) to raise approximately \$792,966.93. The price of New Shares under the Offer is \$0.001 each (**Issue Price**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 14 October 2016.

The Offer is partially underwritten by Barclay Wells Ltd (**Underwriter**). The Company must pay the Underwriter an underwriting fee of 6% of the total value of the underwritten New Shares. The Company must also reimburse the Underwriter for costs incidental to the Offer.

The funds raised from the Rights Issue are planned to be used in accordance with the table set out below:

Item	Proceeds of the Rights Issue	Full Subscription (\$)	%
1.	Drilling Program Allen Dome (TTE 30% WI)	\$619,560	78.13%
2.	Working capital	\$110,907	13.99%
3.	Expenses of the Offer	\$62,500	7.88%
	Total	\$792,967	100%

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (WST) on 20 October 2016, whose registered address is in Australia or New Zealand.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

Following completion of the Offer, the Company will have issued approximately 792,966,934 New Shares resulting in total Shares on issue of approximately 1,585,933,868.

A copy of the Prospectus is available on ASX's and the Company's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance

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Form no later than 25 October 2016. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

The Company also announced on 14 October 2016 that it will undertake a placement of up to 300,000,000 Shares at \$0.001 per Share to raise up to a further \$300,000 (**Placement Offer**). The Placement Offer will also be made under the Prospectus. The issue of Shares under the Placement Offer is conditional on shareholders approving the issue of the Shares the subject of the Placement Offer at the Company's upcoming annual general meeting to be held on 11 November 2016. Funds raised from the Placement Offer will be applied towards expenses of the Placement Offer, investigation of new investment opportunities and working capital.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- You may wish to accept all of your rights to subscribe for New Shares pursuant to the Prospectus (**Entitlement**). To take up all of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Computershare Investor Services Pty Ltd (**Share Registry**) by no later than 5:00pm (WST) on 4 November 2016, by completing and returning your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft or money order made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form OR making a payment by BPAY® in accordance with the instructions on your Entitlement and Acceptance Form.
- You may wish to accept all of your Entitlement and apply for additional Shares to be issued from the shortfall pool by following the instructions on your Entitlement and Acceptance Form (**Shortfall**). To take up all of your Entitlement and apply for Shortfall you will need to ensure your application money for your Entitlements and Shortfall you wish to apply for is received by the Share Registry by no later than 5:00pm (WST) on 4 November 2016, by completing and returning your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft or money order made payable in Australian currency, for the appropriate application monies OR making a payment by BPAY® in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.001 per New Share).
- You may wish to accept part of your Entitlement. To take up part of your Entitlement you will need to ensure your application money for the Entitlements you wish to take up is received by the Share Registry by no later than 5:00pm (WST) on 4 November 2016, by completing and returning your Entitlement and Acceptance Form by filling in the number of New Shares you wish to accept in the space provided on the Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft or money order made payable in Australian currency, for the appropriate application monies OR making a payment by BPAY® in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.001 per New Share).

- You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

Key dates for the Rights Issue

Event	Proposed Date
Prospectus and Appendix 3B lodged with ASX	14 October 2016
Notice of Rights Issue sent to security holders	18 October 2016
Existing shares quoted on an 'ex' basis	19 October 2016
Record date	20 October 2016
Prospectus sent to Eligible Shareholders Offer Period opens	25 October 2016
Offer Period Closes*	4 November 2016
Securities quoted on a deferred settlement basis.	7 November 2016
Notification of under-subscriptions to ASX (if any)	9 November 2016
Shortfall Settlement date	10 November 2016
Shares Issued Holding statements despatched	11 November 2016
Quotation of Shares issued under the Offer*	14 November 2016

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe for New Shares, please contact your financial adviser or Jack Toby, the Company Secretary, on +61 8 9322 6955.

Yours sincerely

Jack Toby
Company Secretary

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TTE Petroleum Ltd will send the following letter to shareholders who are not eligible to participate in the Non-Renounceable Entitlement Issue Prospectus dated 14 October 2016.

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Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

If you have any queries concerning the Rights Issue, please contact your financial adviser or Jack Toby, the Company Secretary, on +61 8 9322 6955.

Yours sincerely

Jack Toby
Company Secretary