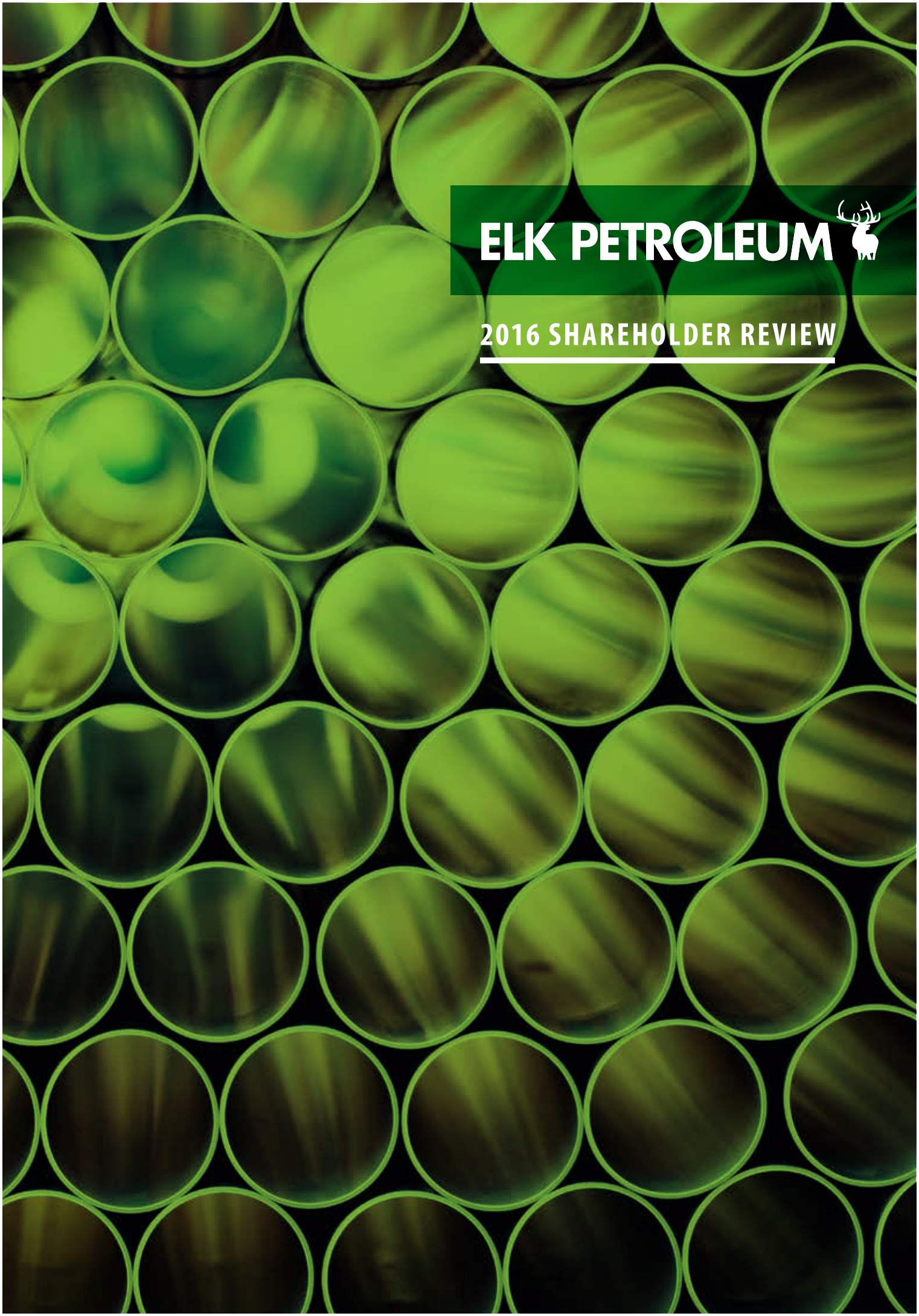

ELK PETROLEUM

2016 SHAREHOLDER REVIEW

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A$29m

NEW EQUITY ISSUED

75%

COMPLETE FOR THE GRIEVE PROJECT

51%

INCREASE IN 2P RESERVES

FIRST OIL

DUE FOR GRIEVE PROJECT LATE 2017 / EARLY 2018

49%

INCREASED GRIEVE WORKING INTEREST

US$55m

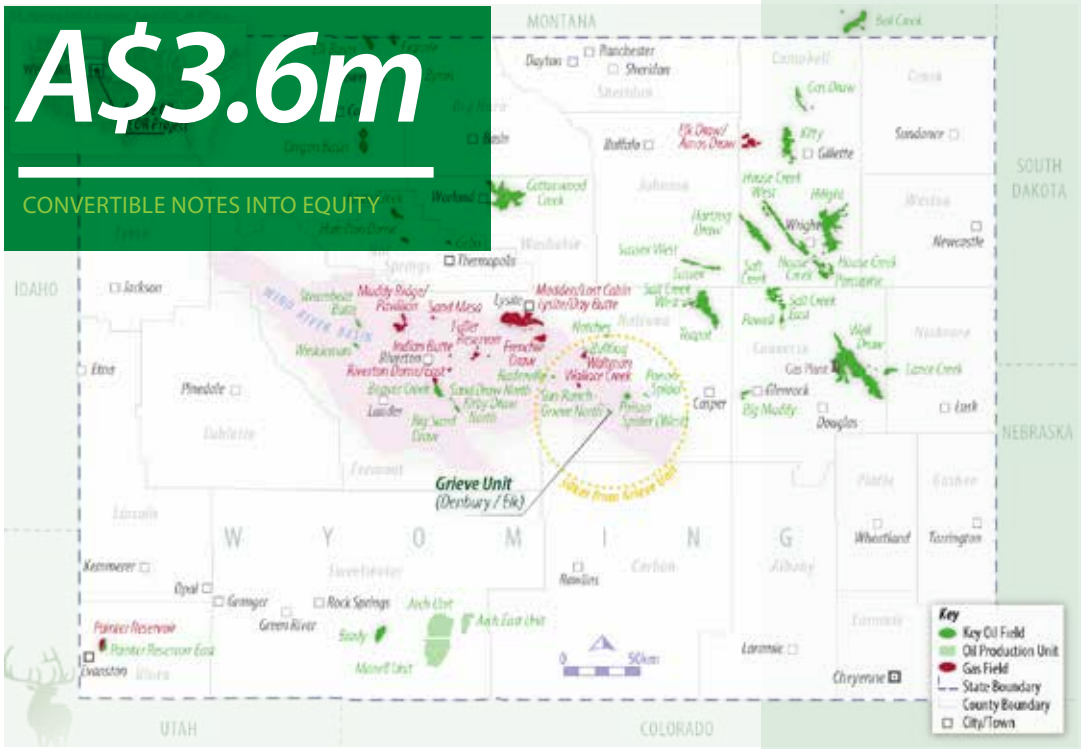
ELK FUNDING COMMITMENT TO COMPLETE GRIEVE PROJECT

33 BCF

CO_2 INJECTED INTO GRIEVE FIELD

A$3.6m

CONVERTIBLE NOTES INTO EQUITY



CHAIRMAN'S REVIEW

On behalf of the Board of Directors, I am pleased to present Elk Petroleum Limited's 2016 Annual Report. The report provides an opportunity to reflect on the Company's activities during the 12 months to the end of June 2016 and previously foreshadowed "promises" for continued transformation as the Company approaches first oil at its Grieve CO_2 Enhanced Oil Recovery (EOR) Project in Wyoming, USA.

DELIVERING ON THE PROMISE

The 2016 financial year has been about delivering on the promises. When I wrote to you last year, my message was about weathering the storm of the preceding year with a new dawn rising for the Company. This year I am very pleased to write to you about the Company delivering on the promises.

The Chairman's Review in the 2015 Annual Report set out a specific course to restore the Company to a healthy position and to deliver a positive result for the Grieve Project. The Directors reiterated these plans as part of the Annual General Meeting in late November 2015. Over the course of the 2016 financial year the Company successfully implemented those plans. Most importantly, Company delivered the promise to put the Grieve Project on a solid footing with an expectation that production will start in late 2017/early 2018 following a comprehensive restructure of the project and joint venture with Denbury Resources.

A HEALTHY & VIBRANT BUSINESS

I am also pleased to report that the Company has achieved a solid financial position and is now becoming a healthy and vibrant business focussed not only on survival but also on delivering value for shareholders. We have been able to bring significant new capital into the Company both in terms of debt and equity and to grow our shareholder base with the presence of an increasing institutional investor presence on the share register. We have achieved this in what remains a very difficult capital market for many of our peers.

These achievements reflect the quality and strength of the Grieve Project, new arrangements with Denbury and our financiers, and the quality of the Elk management team. In securing these arrangements, the Company also worked to win the confidence of the market about the underlying value proposition that Elk is offering to investors.

MEETING THE CHALLENGE – ACHIEVEMENT IN A DIFFICULT MARKET

What has been achieved over the past year is, in many respects, remarkable. At the beginning of the 2016 financial year, our plans to deliver on the Grieve Project and restore the Company to a healthy position were far from certain. In February 2016, the WTI oil price slid to US$29.32/bbl – a low oil price that had not been seen since late October 2003 and the oil price outlook remained grim. This situation had a serious impact on investor's appetite for investment in oil and gas and created an overall environment of investor fear and uncertainty.

In spite of these conditions, the Elk team remained confident in the quality of the Grieve Project and its attractiveness. Much of this confidence was based on the team's knowledge and experience in delivering similar low cost projects in previous tight markets with low oil prices. To maintain focus, required a degree of dedication and intensity that speaks to the quality of the team we now have at Elk. The organisation will continue to develop to meet our changing needs; as part of this evolution, the Board will review its capability to ensure appropriate oversight and governance in light of these changes and forward plans.

RECOGNITION OF THE SUPPORT OF OUR SHAREHOLDERS

Equally, the Company's transformation speaks well of the shareholders' belief in the Grieve Project and Elk's focus on pursuing CO_2 EOR projects in the Northern Rockies and of their commitment to see this effort though to a successful outcome. Without this support through the Company's darker moments, we would not be writing to you now and reporting on the success delivered over the past year.

Our active US peers in the CO_2 EOR business have taken notice of what Elk has delivered in restructuring the Grieve Project with Denbury and they are now approaching us to work with them on other EOR project opportunities. The Company's outlook looks very buoyant.

I would like to thank the Company's shareholders, directors, management and staff for their continued support, efforts and contributions during 2015-16. As I wrote last year, I consider that a reinvigorated Elk is well positioned to continue execution of its focused strategy and transformation. The Board and management are committed to deliver increased value for shareholders from the Grieve Project as well as the many new EOR opportunities that are presenting themselves.

Yours sincerely,

Neale Taylor
Chairman

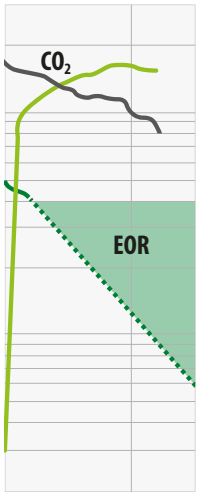
Intelligent pigs inserted in Grieve pipeline

Grieve Central Production Facility tankage

Grieve oil production well before CO2 EOR project

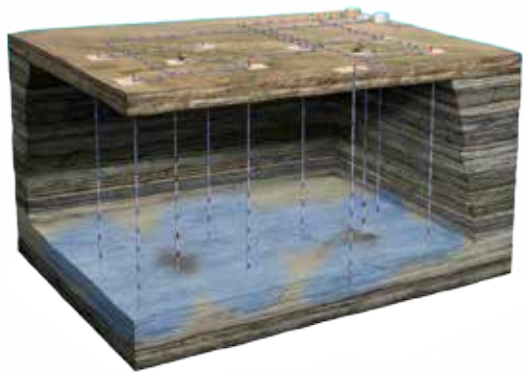
THE EOR PROCESS

Enhanced oil recovery commonly known as "EOR" is the term used for a wide range of proven methods, engineering practices and production technologies used for recovering oil from existing oil fields beyond what is recoverable during the initial or "primary" production phase when oil is either produced through natural flow or artificial lift through the installation of above ground or downhole pumps.



As an oil field in produced over time the natural pressure and flow of oil from the field declines although large quantities of further recoverable oil remains in the field. Over the life of the field, good oil field operators will progressively apply additional operational methods, engineering practices and production technologies to maintain economic levels of oil production. Without investment in and application of these proven methods, practices and technologies, as much as 70-80% of the discovered oil can be left behind.

The ultimate objective of utilising these proven methods, practices and technologies is to recover as much of the discovered oil from any given field on an economically viable basis. Properly applied these proven operational practices can be used to recover up to 60% and in some cases more of the oil discovered in a field.



WATER FLOODING

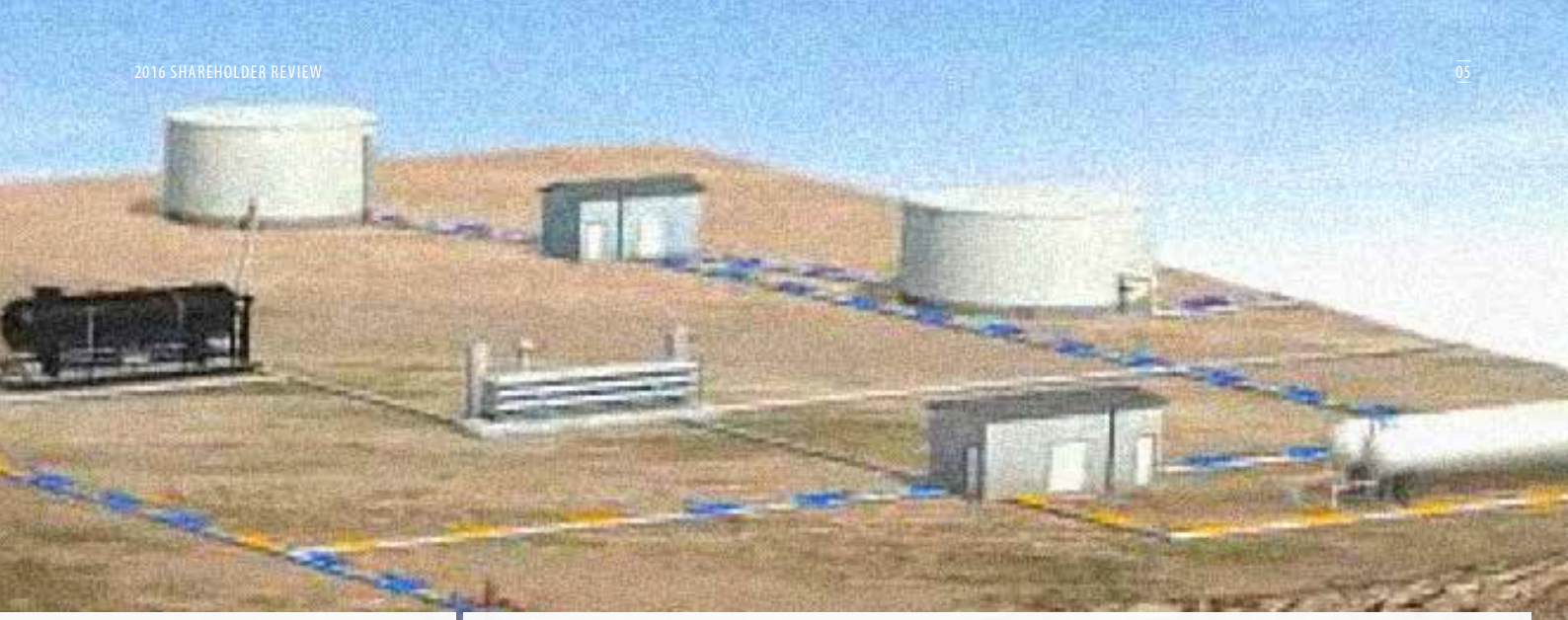
These proven operational methods and engineering practices can include re-injecting produced water or natural gas back into the oil field in order to maintain the pressure within the field which enables the oil to continue to be produced economically. These practices have been widely used for many years to maintain production in oil fields and are commonly referred to as water or gas flooding and also referred to as "secondary" recovery methods. These techniques can frequently allow for an additional 10-20% of the discovered oil contained in the field to be recovered.

GAS FLOODING

Once secondary recovery methods are applied generally at some point these techniques reach the limit of their effectiveness and a good oil field operator will look to apply additional proven operational methods to recover even more of the discovered oil. This third phase of additional oil production methods or "enhanced oil recovery" are also referred to as "tertiary" recovery and can include the injection of CO_2, nitrogen or natural gas liquids. These forms or enhanced oil recovery are generally referred to as "gas displacement" or gas flooding techniques. These approaches are widely applied in both the secondary and tertiary production phases because they are highly efficient in recovering significant amounts of additional oil using widely available resources and in many respects low cost.

THERMAL RECOVERY

In some cases, to assist in the recovery of additional oil, some fields are well suited to increasing oil recovery through the application of heat into the reservoir through the injection of steam or other direct methods. These forms of enhanced oil recovery are referred to a "thermal" enhanced



oil recovery and are frequently used in oil fields where the oils in the fields are relatively heavy and higher viscosity which impedes to flow of oil out of the oil field's reservoir rock.

CHEMICAL FLOODING

Other forms of enhanced oil recovery include the injection of a mixture of water and soap-like chemicals or surfactants into the oil reservoir. These techniques are generally aimed at improving overall recovery by improving the flow of oil from the reservoir through a combination of reducing the oil's adhesion to the reservoir rock or increasing the viscosity of the injected water to give it additional capacity to help sweep more oil from the reservoir rock. With some of these chemical additives, they effectively act in the oil reservoir the way dishwashing detergent releases and breaks down grease and oils from dishes so that it can be flushed away by flowing water. These enhanced oil recovery techniques are commonly referred to a "chemical flooding".

THE CO_2 EOR ADVANTAGE

From a commercial perspective, in today's current low oil price market EOR answers the question "How do I profitably get more out of what I already own?" One of the most commonly used methods of enhanced oil recovery is to inject or "flood" maturing oil fields with carbon dioxide (CO_2). This form of enhanced oil recovery is commonly known as "CO_2 EOR" and is considered one of the most efficient and effective forms of enhanced oil recovery recovering the highest percentage of remaining oil. CO_2 EOR is a widely utilised proven production engineering technique and has been in wide scale commercial use since the early 1970s.

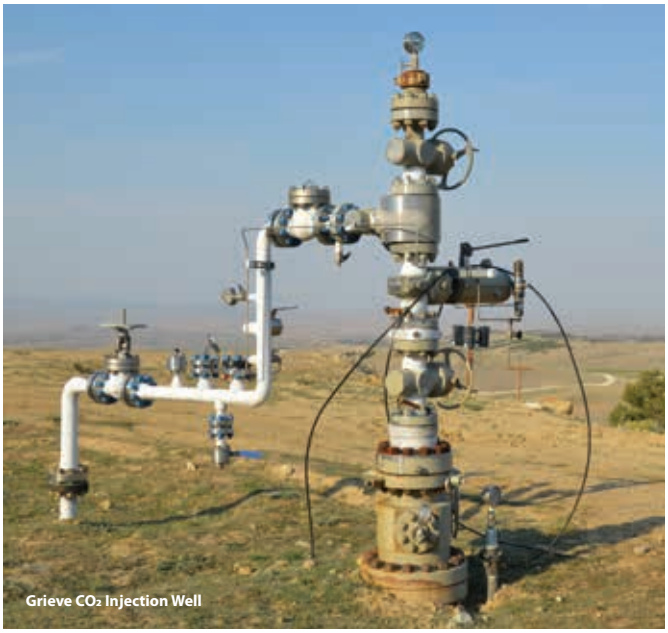
The United States leads the world in both the number of CO_2 EOR projects and in the volume of CO_2 EOR oil production, in large part because of favourable geology with over 130 projects delivered in North America. Overall CO_2 EOR has a 90%+ success rate and it accounts for approximately 60% of USA EOR production. In 2014, CO_2 EOR delivered over 300,000 barrels of oil production per day and is projected to exceed over 600,000 barrels per day by 2020. CO_2 can be sourced from natural accumulations and man-made sources with the EOR process effectively "re-cycling" the entire oil field-wells, facilities and pipelines. EOR is the only stand-alone profitable form of carbon capture and storage where no subsidies are required.

HOW CO_2 EOR WORKS

Why does injecting carbon dioxide (CO_2) into the pore spaces of a rock help move crude oil out? CO_2 has two characteristics that make it a good choice for this purpose: it is miscible with crude oil, and it is less expensive than other similarly miscible fluids. What does it mean to be miscible? When CO_2 is injected into an oil reservoir, it becomes mutually soluble with the residual crude oil as light hydrocarbons from the oil dissolve in the CO_2 and CO_2 dissolves in the oil. This occurs most readily when the CO_2 density is high (when it is compressed) and when the oil contains a significant volume of "light" (i.e., lower carbon) hydrocarbons (typically a low-density crude oil). As CO_2 dissolves in the oil it swells the oil and reduces its viscosity; affects that also help to improve the efficiency of the displacement process.

When the injected CO_2 and residual oil are miscible, the physical forces holding the two phases apart (interfacial tension) effectively disappear. This enables the CO_2 to displace the oil from the rock pores, pushing it towards a producing well. In the field, CO_2 is directed to injection wells strategically placed within the pattern of wells to optimise the areal sweep of the reservoir. The injected CO_2 enters the reservoir and moves through the pore spaces of the rock, encountering residual droplets of crude oil, becoming miscible with the oil, and forming a concentrated oil bank that is swept towards the producing wells.

A well-manifold allows for individual wells to be tested to see how much oil, is being produced at each location and if the concentration of oil is increasing as the oil bank reaches the producing wells. Upon reaching the surface, generally at a central production facility, the combined production stream of oil, gas, CO_2 and water produced fluids are separated. Any produced CO_2 is separated from the produced natural gas and the CO_2 is recompressed for reinjection along with additional volumes of newly-purchased CO_2. This process is repeated on a continuous basis over a long period of time – in many cases over a 20 to 30-year period – to recover as much of the remaining oil in the field as long as this CO_2 injection and recycling process remains economic to do so.


Grieve CO_2 Injection Well


Constructing Grieve CO_2 supply pipeline

MANAGING DIRECTOR'S REPORT

In last year's Managing Director's Report, I focussed of a few key themes – determination, focus, adversity, uncertainty, promise, opportunity and delivery – that captured the spirit of the past year and the attitude that the Company was taking forward into the 2016 Financial Year.

The past year has been focussed on putting the Grieve Project on track and securing a comprehensive restructure of the Grieve Joint Venture so as to deliver value for our shareholders.

It is with great satisfaction that I can say that Elk has met the challenges of the past year and has delivered on the commitments made to all of our shareholders. The Company's dedication to four key principals – Commitment, Focus, Performance and Delivery has made the delivery of the Grieve Project possible.

COMMITMENT

The Company has a small but very dedicated team that over the past year has demonstrated a tremendous amount of commitment to putting the Company back on track and delivering the Grieve Project. It has required a tremendous amount of effort not only by this team but also from our financial advisors at Miro Advisors and our legal team at Norton Rose Fulbright, both in Sydney and Dallas. The amount of effort put in from each and every member of the team has demonstrated a true sense of commitment and purpose without which meeting this year's challenges would not have been possible.

It should also be highlighted that Elk has another essential element that has made the success of the last year possible – that is the commitment and support that you, our shareholders have shown. Without this support, the performance and delivery of the past year would not have been possible.

FOCUS

Commitment is one piece of the puzzle which made the results of the last year possible. A clear-eyed focus on the Grieve Project and the joint venture restructure over the last year has been an essential part of the Company's ethos. This focus has allowed the Company to be very clear both internally and externally about what the Company's objectives were and what success would look like – the Grieve Project back on track with Elk holding a more meaningful and profitable stake in the project. Our focus on delivering the Grieve Project has also allowed us to see the road ahead in terms of what the Company needs to do beyond the Grieve Project to deliver the maximum value to shareholders. Focus is and will continue to be an essential part of how the Company will define itself and how it will deliver value for shareholders.

PERFORMANCE

The past year has also been about performance. In many respects, the team understood that it had one chance to get the Grieve Project back on track and to secure the funding to do so in an unstable and uncertain market. This meant performing to the highest standards and delivering the tightest, most certain terms for the restructure

Installation of Grieve CO_2 injection & Oil production manifold

was essential. If this was not achieved, then the entire outcome would have been highly uncertain. Over the past year, the debt and equity capital markets would not support half-measures or speculative opportunities. These markets insisted on absolute certainty about the delivery of the Grieve Project and its value proposition for shareholders.

DELIVERY

I can proudly report that the Grieve Project and the joint venture restructure has been comprehensively delivered. There were many challenges throughout the year including a need to familiarise investors with CO_2 EOR, a continuing slippage in the oil price and dealing with significant market place uncertainty. Further challenges included doubts that Elk as a junior oil and gas company would be able to secure the restructure of the Grieve Project and secure all of the debt and equity capital necessary to deliver the restructure.

Just before the half-way point in Financial Year 2016, the Company announced that it had in fact negotiated – albeit on a non-binding basis – a comprehensive restructure of the Grieve Project and the Grieve Joint Venture with our joint venture partner, Denbury Resources. This was just the beginning of the process as this non-binding agreement had to be distilled into comprehensive binding legal agreements that were sufficiently strong to enable Elk to secure the necessary capital to deliver this outcome.

In early August 2016, just after the completion of the financial year, the Company announced the definitive completion of both the definitive restructure of the Grieve Project and joint venture as well as the closing of a US$58 million term loan agreement with Benefit Street Partners. This term loan when taken together with the Company's A$31 million entitlement offer enabled the Company to fully fund the Grieve Project to completion.

OPPORTUNITY AND CONTINUED GROWTH IN EOR

The challenges of delivering the Grieve Project restructure and securing the necessary capital has provided the Company with a great deal of insight into the strength and durability of CO_2 EOR projects in low and volatile oil commodity markets and how well suited they are as an overall investment proposition to deliver shareholder value. The successful restructure of the Grieve Project has clearly demonstrated three key themes that will drive Elk's continuing focus on growing the Company's position in CO_2 EOR.

Firstly, properly executed and structured CO_2 EOR projects are both low cost and profitable even in a lower oil price environment. Secondly, CO_2 EOR projects have inherently much lower risk than other types of oil and gas opportunities and as such are able to secure meaningful amounts of both debt and equity capital in uncertain and volatile markets. Thirdly, companies with diverse portfolios that have grown

"The Company's dedication to four key principles – Commitment, Focus, Performance and Delivery has made the Grieve Project possible."

"The amount of effort put in from each and every member of the team has demonstrated a true sense of commitment and purpose."

Newly constructed electrical substation at Central Facility

rapidly during much higher oil commodity prices are now forced to mothball, pull-out of or sell quality CO_2 EOR projects or production assets in order to focus limited capital on balance sheet repair or in some cases even survival as they deal with potential insolvency.

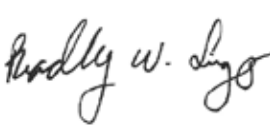
As the team pushed ahead with securing the Grieve Project restructure it became apparent that the challenges of the current oil markets had put pressure on many companies that had invested heavily at much higher oil prices. A very good example of this is the Company's Singleton South Project. In November 2015, the Company successfully acquired from Devon Energy an extension of the Singleton EOR Project which the Company identified was likely to have significant untapped oil that had not been accessed as part of the original Singleton Oil Field development. The Company was able to secure the Singleton South Project assets from Devon Energy for a nominal sum of US$100,000 as part of Devon Energy liquidating all of their holdings in the Western Nebraska portion of the Denver-Julesburg Basin which they had accumulated to focus on a deeper unconventional oil play in the Mississippi Lime formation.

There are many EOR development and production opportunities – organic developments or project or production acquisitions – that Elk is currently seeing in the US market. With the success in delivering the Grieve Project restructure and securing the necessary financing many of these opportunities are finding Elk rather than Elk having to find them. As such the Company over the coming financial year will continue to focus on building its position off the Grieve Project in CO_2 EOR and will be focussing on building a solid production base in currently producing or active development EOR projects. In parallel the Company will also be focussed on establishing a position in CO_2 reserves and resources as an essential element to succeeding as a CO_2 EOR oil producer.

A BRIGHT FUTURE

As I said in last year's Managing Director's report, I personally couldn't be more excited about the future for Elk and I remain so. I believe that the Company has not only weathered the storm of Financial Year 2015 but during this past year has demonstrated it can succeed. Again, this can only happen through the continued strong support of our shareholders. As a team we are absolutely committed to and focussed on performance built on a quality EOR oil development and production base that delivers outstanding operational and financial results for shareholders.

Yours sincerely,



Bradley Lingo
Managing Director and CEO

"Elk has another essential element that has made the success of the last year possible – that is the commitment and support from shareholders."

RESERVES AND RESOURCES

For the year ended 30 June 2016

SUMMARY OF PETROLEUM TENEMENTS

Project	Location	Lease Reference	Interest	
			30 June 2016	5 August 2016
Grieve Project				
Grieve Unit Federal	Natrona County, Wyoming	BLM WYW--015813	35%	49%
Grieve Unit Federal	Natrona County, Wyoming	BLM WYW--015814	35%	49%
Grieve Unit Federal	Natrona County, Wyoming	BLM WYW--015815	35%	49%
Grieve Unit Federal	Natrona County, Wyoming	BLM WYW--016008	35%	49%
Grieve Unit Federal - Surface Use	Natrona County, Wyoming	BLM WYW--015824	35%	49%
Grieve Unit Fee	Natrona County, Wyoming	State of Wyoming-012931	35%	49%
Grieve Unit Fee	Natrona County, Wyoming	Diamond Ring Company	35%	49%
Grieve Unit Fee	Natrona County, Wyoming	Dumbell Ranch Company	35%	49%
Grieve Unit Fee	Natrona County, Wyoming	Robert Morton Et Ux	35%	49%
Singleton Unit	Banner County, Nebraska	N/A	100%	100%
Singleton South	Banner County, Nebraska	N/A	100%	100%

RESERVES

		30 June 2016 Mbbls			5 August 2016 Mbbls			30 June 2015 Mbbls		
Project	Location	1P	2P	3P	1P	2P	3P	1P	2P	3P
Grieve	Natrona County, Wyoming	–	3,455	4,738	–	5,251	6,900		3,455	4,660
Singleton South J3	Banner County, Nebraska	54	78		54	78		–	–	–
Singleton EOR	Banner County, Nebraska	–	–	–	–	–	–	–	–	–

CONTINGENT RESOURCES

		30 June 2016 Mbbls			5 August 2016 Mbbls			30 June 2015 Mbbls		
Project	Location	1C	2C	3C	1C	2C	3C	1C	2C	3C
Grieve	Natrona County, Wyoming	–	–	4,708			6,859			4,653
Singleton South J3	Banner County, Nebraska	–	1,512	2,510	–	1,512	2,510	–	–	–
Singleton EOR	Banner County, Nebraska	–	2,460	3,280	–	2,460	3,280	–	3,000	4,000

Notes:
Singleton South J3 reserves and contingent resources were added post acquisition YE 2015;
Singleton EOR contingent resources were corrected to include an 18% royalty burden
Grieve 3P Reserves include 2P Reserves plus estimated incremental from improved CO_2 Utilisation
Grieve 3C Contingent Resources include 2P Reserves plus estimated incremental from purchasing additional CO_2
The premise for Grieve is to either recover additional hydrocarbons via more efficient CO_2 utilisation or purchase additional CO_2
Grieve 3P reserves & 3C contingent resources pre-JV restructure were adjusted to include Elk's 2% ORRI after 12.0 MMBO Gross Production
Grieve Reserves and Contingent Resources were increased due to JV restructuring 5 Aug 2016

JORC STATEMENTS

The Reserves and Contingent Resources in this financial report relating to the Grieve CO_2 EOR project, operated by Denbury Resources, is based on an independent review and audit conducted by VSO Petroleum Consultants, Inc. (formerly known as Pressler Petroleum Consultants, Inc.) and fairly represents the information and supporting documentation reviewed. The review and audit was carried out in accordance with the SPE Reserves Auditing Standards and the SPE-PRMS guidelines under the supervision of Mr. Grant Olsen, a Director of VSO Petroleum Consultants, Inc., an independent petroleum advisory firm. Mr. Olsen is a Registered Professional Engineer in the State of Texas and his qualifications include a Bachelor of Science and Master of Science (both in Petroleum Engineering) from Texas A&M University. He has more than 10 years of relevant experience. Mr. Olsen is a member of the Society of Petroleum Engineers (SPE) and an Associate Member of the Society of Petroleum Evaluation Engineers. Mr. Olsen meets the requirements of Qualified Petroleum Reserve and Resource Evaluator as defined in Chapter 19 of the ASX Listing Rules and consents to the inclusion of this information in this report.

The information in this financial report that relates to Reserve and Contingent Resources estimates for the Grieve CO_2 EOR project and the Contingent Resource estimates for the Singleton CO_2 EOR project have been compiled or in the case of the Singleton CO_2 EOR project prepared by Mr. Brian Dolan, COO and VP-Engineering of Elk Petroleum USA who is a qualified person as defined under the ASX Listing Rule 5.11 and has consented to the use of the reserves figures in the form and context in which they appear in this presentation. Mr. Dolan is a full-time employee of the company. Mr. Dolan earned a degree in Mechanical Engineering from the University of Colorado at Boulder and has more than 23 years of relevant experience. Mr. Dolan has sufficient experience that is relevant to the company's Reserves and Resources to qualify as a Reserves and Resources Evaluator as defined in the ASX Listing Rules. Mr. Dolan consents to the inclusion in this presentation of the matters based on the information in the form and context in which it appears.

PROJECT OVERVIEW

GRIEVE FIELD

Elk 49%, Denbury 51% and Operator. Definative agreements were reached subsequent to year end closing both the restructure of the joint venture with Denbury, increasing Elk's interest in the project from a 35% to a 49% interest and the implementation of senior debt financing with Benefit Street Partners for US$58 million. The Grieve restructure delivers a 51% increase in Elk net 2P Reserves to 5.3 MMbbls during FY 2015-16. Grieve Field enhanced oil recovery project (EOR) injection of CO_2 and water continues and field repressurisation is on schedule, with production reinstatement targeted for late 2017 early 2018. The remaining major engineering works to be completed on Grieve Project, the construction of the oil processing and CO_2 recompression facilities works, are on track.

GRIEVE PIPELINE

Elk 100% owned and operated 32-mile-long, 8-inch diameter steel export oil pipeline that extends from the Grieve CO_2 EOR project to a receiving station at the Spectra Energy oil storage and transportation facility in Casper, Wyoming, our point of oil sale. Ownership of the pipeline export infrastructure was used as part of the security for the senior debt financing with Benefit Street Partners for the Grieve Project. Subsequent to end of year Denbury entered into an oil transportation agreement with Elk to use the pipeline to transport its share of Grieve oil to Casper, for a charge of US$3/bbl (escalated) on 100% of production payable to Elk Grieve Oil Pipeline, LLC.

SINGLETON SOUTH FIELD

Elk 100% oil properties acquired for US$100,000 in late 2015 from Devon Energy Inc, in the prolific Denver-Julesburg Basin, congruous to Elk's Singleton Unit Oil Field. The properties include land, oil facilities and two completed oil wells, Opis 1P and Opis 1H. Elk estimates that the former Devon properties contain 3C contingent oil resources of 2.5 MMbbls and 78 Mbbls of 2P oil reserves, a 25-35% increase in the company's current 3C contingent oil resource. Elk is currently working over and appraisal production testing the Muddy Formation J3 oil prone sand in Opis 1P.

SINGLETON UNIT

Elk 100% owned and operated. Elk's Nebraskan EOR project in the DJ Basin focusses on the J1 and J2 sands of the Muddy Formation, the same sands being redeveloped at the company's Grieve Oil Field CO_2 EOR Project in Wyoming. Water injection continues at 4800 barrels per month. Subsequent to year end we are re-entering the W-4 injection well to check its integrity for injection restart. Pressure measurements will be taken in the Singleton South Opis-1 well after perforating the J3 sand to ascertain if the J3 sand of Singleton South is in pressure communication with the J1 and J2 sands in the Singleton Unit. This data will optimise an integrated field re-development plan using the most appropriate of EOR techniques.

GRIEVE FIELD

51%

The Grieve restructure delivered a 51% increase in Elk net 2P Reserves to 5.3 MMbbls.

Elk 49% (increased from 35%), Denbury Operator and 51%. As reported in last year's annual report Elk having dismissed the lawsuit with Denbury started the new year in extensive mutually agreed good faith negotiations with our Joint Venture Partner.

Considerable efforts during the year resulted in negotiations being completed and simultaneous agreements signed early in the new financial year (August 5th 2016), closing both the Joint Venture restructure with Denbury, Elk moving from a 35% to a 49% interest and the associated implementation of senior debt financing. Benefit Street Partners have provided Elk with a US$58 million senior debt loan facility to be used in connection with the Grieve Project JV restructuring and project funding. The Grieve restructure delivered a 51% increase in Elk net 2P Reserves to 5.3 MMbbls during FY 2015-16.

First Oil

First production is targeted for late 2017 / early 2018.

To maintain project delivery schedules during negotiations on the development of the Grieve CO_2 EOR Project, for first oil, Elk funded US$2m as part of its US$55m total commitment to the Grieve JV Project. Elk's remaining contribution commitments will be made over the next 18 months. Subsequent progress payments will comprise both debt and equity contributions and will continue under a fixed price turnkey contract between Elk and Denbury, with a milestone payments process overseen and verified by an independent third party engineer. The remaining major engineering works to be completed on Grieve being the oil processing and CO_2 recompression facilities works. First production from the Grieve enhanced oil recovery project is targeted for late 2017 early 2018

The CO_2 enhanced oil recovery redevelopment plan for the Grieve Project is based on restoring the field's original pre-production reservoir pressure of approximately 3,000-3,100 PSI before commencing oil production. This eliminates the need to install artificial lift pumping (Beam Pumps or 'Nodding Donkeys') to produce oil to surface, thereby reducing production well capital and operating expenditure. Under the proposed development plan, all of the CO_2 produced is recycled and injected back into the field to recover more of the remaining oil. Ultimately at the end of the Grieve field life the CO_2 can be left in the fully depleted oil reservoirs or potentially reused on other CO_2 EOR candidate fields in the region, as the transmission infrastructure will already be in place.

MMP 2256 PSI

"Field repressurisation is on schedule with field pressure increasing above minimum miscible pressure of 2256 PSI and downhole surveys in April 2016 indicated a downhole pressure of 2504 PSI"

Injection of CO_2 and water has been undertaken on the Grieve Field since mid-2015 and field repressurisation is on schedule. As a result, a total of approximately 33 BCF of CO_2 has been injected and a milestone has been achieved in the field with field pressure increasing above minimum miscible pressure of 2256 PSI (minimum miscible pressure being the point when CO_2 becomes miscible in oil) and downhole surveys in April 2016 indicated a downhole pressure of 2504 PSI. At minimum miscible pressure CO_2 begins to dissolve into the oil in the reservoir causing the oil to swell and reducing its viscosity. As the pressure further increases through the continued injection of CO_2, this enables the CO_2 to displace the remaining oil from the rock pores in the reservoir, pushing it towards production wells in the field. Reaching minimum miscible pressure is a key milestone in any successful miscible CO_2 enhanced oil recovery project. Based on the current repressurisation and CO_2 injection plan, the Company believes that production from the Grieve Project is possible by late 2017. With Denbury supplying and covering the full cost of CO_2 required to reach facility start-up and projected point of positive operating cash flow.

GRIEVE PIPELINE

100%

Elk owned and operated.

100% Elk owned and operated. The Grieve oil pipeline is a 32-mile-long (8-inch diameter crude oil transport) steel pipeline that extends from the Grieve CO_2 EOR project to a receiving station located on the Spectra Energy oil storage facility in Casper, Wyoming, our point of oil sale. Casper is a regional storage transportation hub with onward oil export links via pipeline, rail head and road. Elk holds its interest in the pipeline through its wholly-owned subsidiary Grieve Pipeline, LLC.

Early in the financial year Elk received a draft proposed Asset Purchase Agreement from a potential pipeline buyer. After careful consideration it was decided not to proceed with a sale as the pipeline was considered too strategically important. The pipeline is the sole method of transport for oil production from the Grieve CO_2 EOR Project and can be accessed by other Operators in the area of Grieve to export their oil, subject to oil transportation agreements being agreed with Elk's subsidiary, Grieve Pipeline, LLC. In addition, the ownership of the pipeline was seen by Elk as a material piece of infrastructure to be successfully utilised as part of the security for the implementation of senior debt financing with Benefit Street Partners for the Grieve CO_2 EOR project. Subsequent to the end of the year Denbury has entered into an oil transportation agreement with Elk to use our pipeline to transport Denbury's share of Grieve oil to Casper. For Grieve Oil Export Pipeline transportation access Denbury will be charged US$3/bbl (escalated) on 100% of production payable to Elk Grieve Oil Pipeline, LLC.

During the year Elk's Grieve Oil Pipeline, LLC undertook a detailed condition survey. Pipeline expenditure 2015-16 was US$49,000 and subsequent to year end pipeline remediation work is currently underway, in order to be ready for first oil export in Q4 2017. Capital expenditure over the 2016-17 financial year will be $2.25 million and covers pipeline repairs, cathodic protection, design and long lead items ordering along with installation and commissioning of equipment at Grieve and Spectra facilities.

Transport Commitments

***"Transport Agreement Secured** to use our pipeline to transport all the Grieve Unit oil production to Casper."*

Repairs Underway

***"Capital expenditure** over the 2016-17 financial year will be US$2.25 million and covers pipeline repairs, cathodic protection, design and long lead items."*

SINGLETON SOUTH FIELD

100%

Elk owned and operated.

US$100,000

"Low cost acquisition for an entire consideration of US$100,000."

25-30%

increase in 3C reserves

estimated that Singleton South contains approximately 3C contingent oil resources of 2.5 MMbbls and 78 Mbbls of 2P oil reserves net to Elk

100% Elk owned and operated. During the year Elk announced the acquisition of operated working interest in certain relatively low cost, low risk oil properties from Devon Energy Inc., a leading U.S. based super-independent oil and gas exploration and production company.

The Singleton Soith properties are immediately south and contiguous to Elk's Singleton Oil Field Enhanced Oil , Recovery (EOR) Project in Banner County, Nebraska. Located in the north-eastern portion of the prolific Denver-Julesburg Basin (the "DJ Basin"). The properties were acquired for an entire consideration of US$100,000. Elk estimates that Devon's total investment in the acquired properties to be in excess of US$10 million. The properties consist of:

- All of Devon's oil and gas leasehold interests in Banner County, Nebraska covering 9,738 gross acres (5,987 net acres);
- Two oil exploration wells – one vertical well, Opis 1P and one horizontal well, Opis 1H – both of which have been completed as oil producers; and
- All of the oil production, processing facilities, storage and oil truck load-out facilities.

The properties are essentially new with the leases first being acquired in 2012 and the Opis 1P well drilled and completed in early 2013 and the Opis 1H well drilled and completed in late 2013 with production facilities constructed shortly thereafter.

In undertaking the pre-development technical review of the Singleton EOR Project, the company had identified that in the southern portion of the Singleton Oil Field some of the oil production was being contributed soley from a better developed lower Muddy Formation interval known as the J3 sand. This was later confirmed by Elk prior to purchase during detailed technical due diligence of the Devon Oil Properties, and analysis of drilling results from the Opis 1P and Opis 1H exploration wells. The shallow depth and relatively thick section of J3 sand present in the Opis 1P and Opis 1H wells contained oil pay. Devon's primary objective in drilling these two wells was the deeper (and after production testing) high water cut non-commercial Mississippi Limestone oil play. After production testing this deeper unconventional Mississippi Limestone oil play, Devon determined that the play was not economic due to a high water cut in the wells. The J3 oil sands were not tested and are now behind casing in these 2 suspended wells. With the added bonus of newly installed oil production facilities at the Opis 1H production well we have the flexibility to support the Singleton Unit EOR Project or renter the Opis 1P well and production test the J3 oil sand.

Elk estimates that the Devon Oil Properties contain approximately 3C contingent oil resources of 2.5 MMbbls and 78 Mbbls of 2P oil reserves net to Elk. The acquisition represents a 25-35% increase in the company's current 3C contingent oil resources.

Subsequent to year end your Board has approved a budget of US$195k to start an appraisal production test of the J3 sand in the Opis-1P well to test its oil production potential over a long term oil production test. In addition, water injection will be restarted in the Singleton Unit at the W3 water injection well.

The company believes if appraisal production testing of the Opis-1P and Opis-1H well can be established, oil contained in the J3 sand in the acreage extending from the southern portion of the Singleton Oil Field may be able to be developed.

SINGLETON UNIT

100% Elk owned and operated. Elk's foundation project in the Nebraska portion of the DJ Basin is on the Singleton Oil Field and the Singleton EOR Project as well as extension of this activity to other mature oil fields in the area around the Singleton Field.

The main focus is on executing an EOR Project in the J1 and J2 sands of the Muddy Formation – the same formation and sands that are being redeveloped at the company's Grieve Oil Field CO_2 EOR Project in Wyoming. The acquisition during the year of the Singleton South properties from Devon Energy to the south of the Singleton Oil Field present significant synergies for the development of the overall Singleton Oil Field and the EOR Project.

The primary focus of Devon's Opis 1P and 1H wells, the Mississippi Limestone had very high water cut oil in this primary objective. In order to manage the produced water, Devon was required to truck a significant volume of water to a remote disposal location. At current oil prices the cost of water disposal to a remote location via a trucking operation at an estimated cost of US$2.50 barrel of water made continuing production uneconomic.

The produced water from the Opis from the Mississippi Limestone can provide a water production source necessary for repressuring the Singleton Unit Oil Field as the initial phase of the EOR Project. The cost of this solution is estimated to be approximately USD 0.15 per barrel of water. The presence of a much larger unexploited oil pool in the southern quadrant of the Singleton Unit and across the Singleton South Project area is expected to provide additional initial oil production in the greater Singleton Oil Field redevelopment project area while the EOR flooding project is progressing.

During the year Elk has continued with water injection in the Singleton Unit at a modest rate of 4800 barrels per month at the W-10 injection well. Subsequent to the year we are currently re-entering the W-4 injection well to check its integrity for injection restart. The company will be making a reservoir pressure measurement in the Opis-1 well after perforating the J3 sand at the end of August to ascertain if the J3 sand in the area to the south of the Singleton Unit is in pressure communication with the J1 and J2 sands in the Singleton Unit. This data will help us better devise an integrated field re-development plan that would optimise the use of EOR techniques available to us.

Throughout the year we have continued with negotiations with interested parties who have pipeline right of way rights to investigate the construction of a CO_2 pipeline from corn ethanol plants in eastern Nebraska to our oil fields in the DJ basin for EOR purposes.

100%

Elk owned and operated.

J1 & J2 Sands

***"Main focus is on executing an EOR Project in the J1 and J2 sands of the Muddy Formation** – the same formation and sands that are being redeveloped at the company's Grieve Oil Field CO_2 EOR Project."*

Brad Lingo, Neale Taylor and Scott Hornafius at Singleton Site.

SUSTAINABILITY REPORT

During FY 2016 Elk has initiated the development of a sustainability strategy and future sustainability reporting scope as we transform for the first time in our corporate history into an active, best practice, oil field Operator. In Elk's transformational year ahead we are building a strong foundation of operating business values in health and safety that will ensure our employees and contractors are able to do what we ask of them within a transparent and useable HSE management system.

This well considered approach also encapsulates other areas of good corporate governance as management structures are enhanced to deliver more robust systems that in turn are focused on providing continued shareholder return.

Elk's COO has been appointed to steer its sustainability governance structure during the coming year. This oversight will ensure sustainability themes are implemented into and across our everyday business practices in the areas we operate in. This initial implementation will allow us to measure, refine and further develop sustainability goals and targets as the company grows.

Four core areas have been identified by Elk as the focus of its sustainability reporting:

People

- Health and safety of our staff and contractors
- Wellbeing of our staff and contractors
- Diversity & Equality

Community

- Landowner interaction
- Corporate citizenship

Environment

- Operating footprint
- Land & Water management
- Regulatory compliance and reporting

Economic

- Elk's benefit on local communities and businesses

As Elk transitions to an active Operator role in the US States of Nebraska and Wyoming during FY 2017 we have proactively grown our profile during FY 2016 in these States with the addition of staff and contractors, whilst engaging with other primary Stakeholders, regulators, landholders, local communities, and shareholders. Our engagement and relationship building as non-operator (49%) in the Grieve EOR project over the last 12 months with Joint Venture Partner, Denbury (51%) as Operator, is a highlight and testament to our commitment to grow the business for all Elk Primary Stakeholders. Elk intends to further develop this 'communications' strength and utilise it as a tool to attract other likeminded JV and business partners in the coming year.

For the benefit of all Elk Stakeholders during this transitional year, Elk will adhere to and benchmark its sustainability strategy and reporting against global oil industry guidelines for social and environmental issues as set down by IPIECA (International Petroleum Industry Environmental Conservation Association). In this transitional year Elk will also be utilising the GRI (Global Reporting Initiative) guidelines to develop and disclose our sustainability performance for the benefit of all Stakeholders.

We look forward to presenting a detailed Elk Sustainability Performance Overview in next year's annual report, for the very active year ahead.

BOARD OF DIRECTORS

Grieve oil production well before CO2 EOR project

NEALE TAYLOR (a)

NON-EXECUTIVE DIRECTOR AND CHAIRMAN

Dr. Taylor has extensive technical, operating and commercial experience in oil and gas exploration and production with Esso Australia, Nexus Energy, and Cambrian Oil & Gas Plc. He is a former non-executive director of Terra Gas Trader, former non-executive chairman of Tap Oil, a former managing director of Cambrian Oil & Gas Plc and director of various subsidiaries of Xtract Energy Plc. He is a member of the Society of Petroleum Engineers and a Fellow of the Australian Institute of Company Directors.

Special responsibilities:
Member of the audit committee, risk committee and remuneration committee.

Other current directorships:
None

Former directorships (last 3 years):
None

BRADLEY LINGO (b)

MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

Mr. Lingo is an experienced international resource & energy executive with a proven track record of successfully building companies in the upstream and midstream oil & gas energy sectors. Mr. Lingo held previous roles in business development, new ventures, mergers and acquisitions and corporate finance with Tenneco Energy and El Paso Corporation in the US and Australia, and Senior Vice President and Head of Oil & Gas at the Commonwealth Bank of Australia. More recently Mr. Lingo was Managing Director and CEO of Drillsearch Energy Limited, where he oversaw more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than an eight-fold increase in share price and market cap over a period of six years, helping build that company into one of Australia's leading onshore oil and gas producers. Mr. Lingo's skills include leadership, ability to build market confidence, financial and technical skills, organisation building, business development and funding capability, and entrepreneurship. His experience also includes equity and debt capital raising, project and transaction financing and structuring to achieve attractive financial, tax, accounting and legal treatment for complex commercial, project and financing transactions, similar to Elk's current needs.

Special responsibilities:
Member of the risk committee and remuneration committee.

Other current directorships:
Oilex Pty Ltd

Former directorships (last 3 years):
Drillsearch Energy Limited, Mont Dór Petroleum Limited, Ambassador Energy Limited, Acer Energy Limited

MATT HEALY c
NON-EXECUTIVE DIRECTOR

Mr. Healy currently holds a management position at one of Australia's foremost property development and infrastructure groups, is an active investor in the resources sector and has over 15 years of experience working in management and operational roles primarily working on project development of large and complex assets. Mr. Healy has a degree in construction engineering and holds a post-graduate MBA (Exec) from the Australian Graduate School of Management in Sydney. Mr. Healy is an associate of Elk's major shareholder.

Special responsibilities:
Member of the audit committee and chair of the remuneration committee.

Other current directorships:
None

Former directorships (last 3 years):
None

RUSSELL KRAUSE d
NON-EXECUTIVE DIRECTOR

Mr. Krause has over 25 years' experience in Stockbroking and Investment Management with a primary focus on the resources sector. He has held a number of Directorships and Senior Management positions with a number of Australia's leading firms, including firms with US oil and gas assets. For the past ten years he has worked on a number of North American oil and gas projects in relation to Capital Raising and Corporate Advisory.

Special responsibilities:
Member of the remuneration committee and risk committee and Chair of the audit committee.

Other current directorships:
Carbine Tungsten Limited, Red Sky Energy Limited, Austex Oil Limited

Former directorships (last 3 years):
None

TIMOTHY HARGREAVES e
NON-EXECUTIVE DIRECTOR

Mr Hargreaves has over 35 years' experience in technical and managerial roles in the petroleum and minerals sectors in Asia and the Middle East for major companies including BHP, Union Texas Petroleum and Fletcher Challenge Petroleum as well as start-ups and independents. He has led successful exploration and commercialisation campaigns in Pakistan and Egypt which were dependent upon technical and commercial innovation in complex regulatory environments. Since 2009 he has been Research Director of Resources for Republic Investment Management, a Singapore based investment fund that is a major investor in Elk and has been a major participant in the rejuvenation of Elk including being the lead investor in the Convertible Loan Facility of April 2015 and a sub-underwriter of the June 2016 Entitlement Offer. He is a Director of Skyland Petroleum Limited (ASX : SKP) and is a former Director of The Environmental Group Limited (ASX : EGL).

Special responsibilities:
Chair of the risk committee.

Other current directorships:
Skyland Petroleum Ltd.

Former directorships (last 3 years):
The Environmental Group Ltd.

EXECUTIVES

ELK PETROLEUM PTY LTD

ALEXANDER HUNTER (a)

CFO, SYDNEY

Mr. Hunter has over ten years' experience in resources sector M&A and capital raising, and previously worked for ten years in construction and infrastructure project management. Alex was most recently General Manager Business Development at Drillsearch Energy where he helped to rationalise and grow the business leading various successful takeovers, divestments and capital raisings. He holds an MBA from University of Southern California Marshall School of Business, a Bachelor of Engineering, and postgraduate qualifications in corporate finance and business law.

DAVID EVANS (b)

COO, SYDNEY

Mr. Evans is a geologist with 30 years upstream global oil & gas development, production and exploration experience, with significant exposure to Brownfield redevelopments and EOR projects. He joins Elk Petroleum from the former Drillsearch where over a 6-year period he held the positions of Chief Technical Officer and Acting Chief Operating Officer.

DAVID FRANKS (c)

B.EC, CA F FIN, JP – JOINT COMPANY SECRETARY

Mr.Franks has 20 years in finance and accounting, initially qualifying with PricewaterhouseCoopers (formerly Price Waterhouse) in their Business Services and Corporate Finance Divisions, Mr. Franks has been CFO, Company secretary and/or Director for numerous ASX listed and unlisted public and private companies, in a range of industries covering energy retailing, transport, financial services, mineral exploration, technology, automotive, software development and healthcare.

Current directorships:
JCurve Solutions Limited.

ANDREW BURSILL

B. AGR. EC, CA – JOINT COMPANY SECRETARY

Mr. Bursill qualified with PricewaterhouseCoopers then began his career as an outsourced CFO and company secretary in 1998. Mr. Bursill has been CFO, company secretary and/or director for numerous ASX listed, unlisted public and private companies, in a range of industries covering mineral exploration, oil and gas exploration, biotechnology, technology, medical devices, retail, venture capital and wine manufacture and distribution.

Current directorships:
Argonaut Resources Limited and ShareRoot Limited.

ELK PETROLEUM, INC. USA SUBSIDIARY

J. SCOTT HORNAFIUS

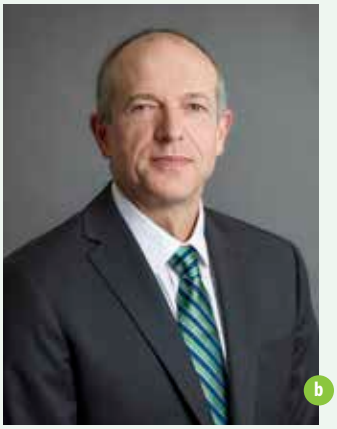
PRESIDENT, DENVER

Dr. Hornafius has 32 years of exploration, technical, management and funding experience in the oil and gas industry including 16 years with Mobil in the USA, PNG and UK before founding MegaEnergy in 2000. As President of Mega Energy he developed a 1,000,000 acre position over the Marcellus shale gas play in the Appalachian Basin which was ultimately divested for over $100 million.

BRIAN DOLAN

COO, DENVER

Mr. Dolan brings 26 years of diverse engineering management and operations experience in the oil and gas industry to the Elk team. Mr. Dolan has held several leadership positions while working for Shell, Amoco, and three independent E&P companies over his career. His experience ranges from shallow CSG development plays to deep complex exploration environments. Before joining Elk in January 2014, he spent the last seven years developing shale resources with horizontal drilling in four different plays.



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2016

Consolidated	Contributed equity $	Foreign Currency Translation reserve $	Option reserve $	Accumulated losses $	Total equity $
Balance at 1 July 2014	36,919,205	(1,290,329)	1,909,518	(34,387,468)	3,150,926
Loss after income tax expense for the year	–	–	–	(3,645,970)	(3,645,970)
Other comprehensive income for the year, net of tax	–	892,763	–	–	892,763
Total comprehensive income for the year	–	892,763	–	(3,645,970)	(2,753,207)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (Note 20)	842,315	–	–	–	842,315
Share-based payments (Note 36)	–	–	178,530	–	178,530
Balance at 30 June 2015	37,761,520	(397,566)	2,088,048	(38,033,438)	1,418,564

Consolidated	Contributed equity $	Foreign Currency Translation reserve $	Option reserve $	Accumulated losses $	Total equity $
Balance at 1 July 2015	37,761,520	(397,566)	2,088,048	(38,033,438)	1,418,564
Loss after income tax expense for the year	–	–	–	(7,168,313)	(7,168,313)
Other comprehensive income for the year, net of tax	–	43,164	–	–	43,164
Total comprehensive income for the year	–	43,164	–	(7,168,313)	(7,125,149)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (Note 20)	28,321,123	–	–	–	28,321,123
Share-based payments (Note 36)	–	–	169,692	–	**169,692**
Balance at 30 June 2016	**66,082,643**	**(354,402)**	2,257,740	**(45,201,751)**	**22,784,230**

The above statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2016

	Note	Consolidated 2016 $	Consolidated 2015 $
Cash flows from operating activities			
Receipts from customers		24,084	38,952
Payments to suppliers		(4,349,745)	(3,238,825)
Interest received		11,056	4,451
Finance costs		(1,229)	(162,099)
Management fees and other receipts		30,283	20,080
Net cash used in operating activities	34	(4,285,551)	(3,337,441)
Cash flows from investing activities			
Acquisition of plant and equipment		(175,654)	(7,890)
Acquisition of leases		(112,559)	–
Exploration and development expenditure		(2,887,322)	(200,337)
Payment for security and bonds deposits		(211,992)	–
Proceeds from disposal of oil and gas properties, net of costs		–	1,807,479
Proceeds from disposal of plant and equipment		22,667	–
Proceeds from release of security and bonds deposits		–	960,466
Net cash from/(used in) investing activities		(3,364,860)	2,559,718
Cash flows from financing activities			
Proceeds from issue of shares	20	25,360,794	850,000
Share issue transaction costs		(957,374)	(137,222)
Proceeds from borrowings		–	5,268,712
Repayment of borrowings		(141,289)	(4,068,754)
Net cash from financing activities		24,262,131	1,912,736
Net increase in cash and cash equivalents		16,611,720	1,135,013
Cash and cash equivalents at the beginning of the financial year		1,567,344	403,258
Effects of exchange rate changes on cash and cash equivalents		(75,825)	29,073
Cash and cash equivalents at the end of the financial year	7	18,103,239	1,567,344

The above statement of cash flows should be read in conjunction with the accompanying notes.

CORPORATE DIRECTORY

DIRECTORS
Neale Taylor (Chairman)
Bradley Lingo (Managing Director and Chief Executive Officer)
Matt Healy (Non-Executive Director)
Russell Krause (Non-Executive Director)
Tim Hargreaves (Non-Executive Director)

COMPANY SECRETARY
David Franks and **Andrew Bursill**

MANAGEMENT
Bradley Lingo (Managing Director and Chief Executive Officer)
Alexander Hunter (Chief Financial Officer)
David Evans (Chief Operating Officer)
Scott Hornafius (President-USA Subsidiary)
Brian Dolan (Chief Operating Officer-USA Subsidiary)

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Abbotsford VIC 3067

Telephone +61 3 9415 5000
Facsimile +61 3 9473 2500

AUDITOR
BDO East Coast Partnership
1 Margaret Street
Sydney NSW 2000

STOCK EXCHANGE LISTING
Elk Petroleum Ltd shares are listed on the Australian Securities Exchange **(ASX code: ELK).**
As at the date of this report, the company also had one series of options listed on the Australian Securities Exchange **(ASX code: ELKO).**

WEBSITE
www.elkpet.com

CORPORATE GOVERNANCE STATEMENT
www.elkpet.com/about-elk/corporate-governance/

ELK PETROLEUM LIMITED
ACN 112566 499
ABN 38 112 566 499

ELK PETROLEUM