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15 June 2016

ASX Code: APY

Transaction with Clipfort NOT to Proceed

The Company advises that the transaction with Clipfort as announced 15 April 2015 will **not complete** and the Terms Sheet dated April 2016 is terminated.

The Company is disappointed that the transaction is not proceeding as significant time, effort and resources has been allocated to this opportunity, however as the Company was unable to complete due diligence to its satisfaction nor other transaction related matters, the parties have agreed to terminate the Heads of Terms.

Azonto Petroleum Limited

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