



ASX Announcement

11 June 2010

The Manager
Company Announcements Office
ASX Ltd
4th Floor, 20 Bridge Street
SYDNEY, NSW 2000

Dear Sir,

SHARE PURCHASE PLAN

Verus Investments Limited (Verus) is pleased to announce that after successfully completing a private placement to professional and sophisticated investor clients of Minc Stockbroking, raising \$1.1 million before costs, the Company will be undertaking a share purchase plan ("SPP") to accommodate existing shareholders.

The Company intends to undertake a SPP where a maximum of 200 million ordinary shares will be offered to shareholders of the Company with registered addresses in Australia and New Zealand as at close of business on Thursday, 10 June 2010. Eligible shareholders will have the opportunity to purchase up to A\$15,000 of new shares each at 2.2 cents per share, the same price at which shares were issued under the Private Placement.

The proceeds from the SPP will be used for the following:

- o To finance the development and drilling of additional wells in the highly prospective Fausse Point onshore oil and gas project in Louisiana
- o To finance the drilling and development costs associated with the anticipated success of the Bongo Prospect in Wharton County, Texas;
- o For general ongoing costs as Verus further expands its presence in the US Oil and Gas sector by future acquisition of prime low risk high reward oil and gas opportunities.

Shareholders will receive documentation in the mail detailing the application process and relevant dates.

These include:

Initial Record Date	Monday 10 June 2010 (5:00pm Perth time)	The date for determining Eligible Shareholders
Opening Date	14 June 2010	Offer opens at 9:00am (Perth time)
Closing Date*	28 June 2010	Offer closes at 5:00pm (Perth time)
Issue and Despatch Date*	30 June 2010	Shares under Share Purchase Plan are issued and Confirmation of transaction despatched to shareholders

For further information in respect of the Company's activities, please contact:

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