

Armour Energy Limited

27 June 2013

Further Details of CEO Appointment

Further to Tuesday's announcement, the Board of Directors of Armour Energy Ltd (ASX: AJQ, the Company) would like to advise of the remuneration details of Armour's newly appointed Chief Executive Officer, Mr Robbert de Weijer.

Pursuant to his Executive Employment Agreement, Mr de Weijer is entitled to base remuneration of \$375,000 per annum, inclusive of superannuation. In addition, Mr de Weijer is entitled to annual bonus payments of up to 40% of base remuneration paid as cash, or a combination of cash and tradeable shares at the Board's election, on meeting Key Performance Indicators set by the Board.

Subject to obtaining any approvals legally required, including pursuant to ASX listing rules, the Company will also issue Mr de Weijer with 7,500,000 unlisted options to subscribe for fully paid ordinary shares in the Company. The options will have vesting and cancellation conditions over a period of 30 months and will consist of 2,500,000 exercisable at 50 cents, 2,500,000 exercisable at 75 cents and 2,500,000 exercisable at \$1.00 and upon terms set out by the Board.



On behalf of the board
Karl Schlobohm
Company Secretary

About Armour Energy

Armour Energy is focused on the discovery and development of world class gas and associated liquids resources in an extensive and recently recognised hydrocarbon province in northern Australia. This region has only recently had its shale potential identified by Armour Energy. The domestic and global demand for gas, combined with the new shale extractive technologies and experienced personnel, provides Armour with an extraordinary opportunity to define and ultimately develop a new liquids rich gas province.

Armour Energy's permit areas are characterised by low population densities, cooperative stakeholders and aspects of the natural environment suited to the exploration and development of a future gas and liquids province. Armour places considerable importance on close liaison with traditional owners and all stakeholders.

Armour Energy is focusing on the exploration of the McArthur, South Nicholson and Georgina Basins in the Northern Territory and Queensland, and in the onshore Gippsland Basin in Victoria in joint venture with Lakes Oil, for gas and associated petroleum liquids.



The Board of the Company includes four past Directors of Arrow Energy, and the same expansive approach to exploration and development that drove Arrow's evolution is planned for Armour Energy. The Company's technical team includes a range of industry experts and seasoned professionals who have been selected to support the Board and the CEO in our goal to build Armour Energy into a significant gas exploration and development company.

Further information regarding Armour Energy Limited, its projects, management team and a copy of its Prospectus are available on the Company's website at www.armourenergy.com.au

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