

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Quest Petroleum NL

ABN

22 009 171 046

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | (i) Ordinary Fully Paid Shares<br>(ii) Options (to be quoted)  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | (i) 410,287,463<br>(ii) 205,143,732<br>Assuming no options are exercised prior to the Record Date                |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (i) Ordinary Fully Paid Shares<br>(ii) Options exercisable at 1.5 cents on or before 30 June 2016 (to be quoted) |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

- 4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?

- (i) Yes  
(ii) Yes

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

- 5 Issue price or consideration

- (i) \$0.006 per Share  
(ii) Free-attaching options

- 6 Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

Non-renounceable rights issue to Eligible Shareholders.

- 7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates

- (i) 18 December 2012  
(ii) 18 December 2012

- 8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)

Number	<sup>+</sup> Class
2,872,012,245	Ordinary Fully Paid Shares
436,276,238	Options exercisable at 1.5 cents each on or before 30 June 2016
205,143,732	Options exercisable at 1.5 cents each on or before 30 June 2016*

\* Application for quotation of these options will be made as soon as practicable after allotment.

+ See chapter 19 for defined terms.

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	Number 675,785	<sup>+</sup> Class Partly Paid Shares
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10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the <sup>+</sup> securities will be offered	One (1) Share for every six (6) Shares held together with one (1) free attaching Option for every two (2) new Shares issued.
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	Ordinary Shares and Options exercisable at 1.5 cents on or before 30 June 2016.
15	<sup>+</sup> Record date to determine entitlements	22 November 2012
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Rounded to the nearest whole security

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

18	Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	The distribution of the Prospectus in jurisdictions outside Australia may be restricted by law and persons who come into possession of the Prospectus should seek advice on and observe any such restrictions.
19	Closing date for receipt of acceptances or renunciations	10 December 2012
20	Names of any underwriters	Canaccord Wealth Management and Etchell Capital Pty Ltd (Underwriters).
21	Amount of any underwriting fee or commission	Canaccord will be paid a management fee of 1.5% (excluding GST) of the gross proceeds of the Entitlement Issue Canaccord and Etchell will be paid an underwriting fee of 5% of the gross proceeds of the Entitlement Offer. 2.5% of this fee will be payable to each of the Underwriters. Canaccord will be issued 12,000,000 Options exercisable at 1.5 cents on or before 30 June 2016, subject to the successful completion of the Entitlement Issue.
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	26 November 2012

+ See chapter 19 for defined terms.

27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	15 November 2012
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	<sup>+</sup> Despatch date	18 December 2012

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

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<sup>+</sup> See chapter 19 for defined terms.

**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

- 38 Number of securities for which +quotation is sought 

N/A
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- 39 Class of +securities for which quotation is sought 

N/A
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- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- |     |
|-----|
| N/A |
|-----|

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+ See chapter 19 for defined terms.

41	Reason for request for quotation now  Example: In the case of restricted securities, end of restriction period  (if issued upon conversion of another security, clearly identify that other security)	N/A	
42	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in clause 38)	Number	<sup>+</sup> Class
		N/A	N/A

### Quotation agreement

- 1 <sup>+</sup>Quotation of our additional <sup>+</sup>securities is in ASX's absolute discretion. ASX may quote the <sup>+</sup>securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the <sup>+</sup>securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those <sup>+</sup>securities should not be granted <sup>+</sup>quotation.
  - An offer of the <sup>+</sup>securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any <sup>+</sup>securities to be quoted and that no-one has any right to return any <sup>+</sup>securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the <sup>+</sup>securities to be quoted under section 1019B of the Corporations Act at the time that we request that the <sup>+</sup>securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

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**Appendix 3B**  
**New issue announcement**

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- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

Date: 14 November 2012



Print name: (Company Secretary)  
Jonathan Whyte

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+ See chapter 19 for defined terms.