



ASX ANNOUNCEMENT

By Electronic Lodgement
Company Announcements Office
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

23 February 2015

PARTIALLY UNDERWRITTEN NON-RENOUCEABLE RIGHTS OFFER

ISSUE & ALLOTMENT OF NEW SHARES

The Directors of Orpheus Energy Limited (ASX:OEG) (**Orpheus** or the **Company**) refer to the ASX Announcement dated 19 February 2015 in respect of the non-renounceable, partially underwritten rights offer announced on 21 November 2014 (**Rights Offer**).

In this ASX Announcement, the Directors of Orpheus advised that it anticipated that 2,273,387 New Shares will be issued to Michael Rhodes on Friday 20 February 2015 following receipt of cleared funds in satisfaction of his underwriting commitment (**Rhodes Underwritten Shares**) as detailed in the Rights Offer Prospectus dated 21 November 2015.

Issue and allotment

The Directors of Orpheus are pleased to advise that it has today issued and allotted the 2,273,387 Rhodes Underwritten Shares.

Quotation

Orpheus now seeks quotation of the above 2,273,387 Rhodes Underwritten Shares. Please find **attached** an Appendix 3B in relation to the issue of the above New Shares.

For and on behalf of
Orpheus Energy Limited

Wayne Mitchell
Executive Chairman
Orpheus Energy Limited