

## Armour Energy (ASX:AJQ)

### ASX Announcement

10 May 2021

## Completion of Share Acquisition Agreement for the Sale of Ripple Resources Pty Ltd

### HIGHLIGHTS:

- **Completion of the share acquisition agreement between Armour, Ripple and Auburn Resources Limited (Auburn) to sell 100% of the issued share capital in Ripple to Auburn.**
- **Armour received 5,600,000 fully-paid ordinary Auburn shares, which equates to approximately 12.5% of Auburn's issued share capital.**

The Directors of Armour Energy Limited (ASX: AJQ; "Armour", or "the Company") refer to the Company's previous announcement of 12 March 2021 and are pleased to advise that completion of a share sale agreement with public, unlisted Auburn Resources Limited (**Auburn**) for the sale of all issued share capital in Ripple Resources Pty Ltd (**Ripple**) has now occurred.

In consideration of the issue of 5,600,000 fully-paid ordinary Auburn shares to Armour, Armour has transferred its legal, beneficial and unencumbered interest in 100% of the shares in Ripple to Auburn. This equates to Armour holding approximately 12.5% of Auburn's issued share capital.

This transaction provides Armour with a passive investment in a company which is currently investigating opportunities for an ASX listing event. Furthermore, the divestment will allow Armour's Board and management to focus their time, and the Company's capital, on its core oil and gas business.

### **Armour Energy's CEO, Brad Lingo said:**

"The execution of the sales agreement with Auburn further demonstrates Armour's commitment to streamlining its asset portfolio and focusing on the core oil and gas assets in the Surat and Cooper basins. Ripple has some great assets and Armour will be a keen observer of Auburn's progression over the coming years."

*This Announcement is Authorised by the Board of Directors*

Karl Schlobohm  
Company Secretary

**For further information contact:**

Nicholas Mather – Executive Chairman  
07-3303 0680

Brad Lingo – CEO  
07-3303 0680

Karl Schlobohm – Company Secretary  
07-3303 0661

Sarah Schuiringa – Marketing & Communications  
07 – 3303 0619

**ASX Code: AJQ****Executives**

Bradley Lingo - Chief Executive Officer  
Karl Schlobohm – Company Secretary  
Michael Laurent – Chief Operating Officer  
Toni Hawkins – Chief Financial Officer

**Directors**

Nicholas Mather – Executive Chairman  
Stephen Bizzell - Non-Executive Director  
Roland Sleeman – Non-Executive Director  
Eytan Uliel – Non-Executive Director

**Contact Details**

Level 27, 111 Eagle Street  
Brisbane Qld 4000  
Tel: +61 7 3303 0620

**Website:** [ArmourEnergy.com.au](http://ArmourEnergy.com.au)

**Twitter:** @armour\_energy

**LinkedIn:** [linkedin.com/company/armour-energy](https://www.linkedin.com/company/armour-energy)