
Armour Energy Limited**20 March 2019****Corporate Bond Financing Update:
Offers Received in Excess of the Targeted \$55m**

Further to the Company's announcement of Tuesday, 19 March 2019, Armour Energy Ltd (ASX: AJQ, the **Company** or **Armour**) is pleased to provide an update in relation to its intended raising of up to \$55 million via the issue of secured and amortising notes (the **New Notes**). As previously advised, the offering for the New Notes is being managed by FIIG Securities Limited (**FIIG**).

The Company is pleased to report that it has been notified by FIIG that it has received offers for the sale of New Notes in excess of the targeted amount of \$55m, and is in the process of formalising the closure of the offer at the agreed level of \$55m. The Company has a number of formal documentation arrangements and agreements to finalise ahead of the redemption of the existing Convertible Notes and the settlement of the New Notes. The parties are working towards a settlement date of 29 March 2019. The Company will continue to update the market as to the progress of these matters as developments occur.

Proceeds from the issue of the New Notes will be applied to the redemption of all of the existing Convertible Notes on issue (including those held by funds managed by M.H. Carnegie & Co Pty Ltd on the terms outlined in the Company's previous market releases) with the balance of funds retained for working capital and field program expenditure.



On behalf of the Board
Karl Schlobohm
Company Secretary

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