



IPB Petroleum Limited

ABN 52 137 387 350

CLEANSING STATEMENT

ASX Announcement Platform
Bridge Street
Sydney NSW 2001

20 May 2019

IPB Petroleum Limited (ASX: IPB – the “Company” or “IPB”) has issued 30,304,500 fully paid ordinary shares (“Securities”). The shares were issued via a placement to institutional and professional investors under ASX Listing Rules 7.1 and 7.1A. The settlement of the capital raising was announced to the market on 18 April 2019 and an appendix 3B lodged with the ASX on 13 May 2019.

Following is the applicable cleansing statement:

The Corporations Act 2001 (Cth) (“Act”) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under Section 708A of the Act. By the Company giving this notice, a sale of the securities will fall within the exemption in Section 708(A)(5) of the Act.

The Company hereby notifies the ASX under Section 708A(5)(e) of the Act that:

- a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- b) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act, as they apply to the Company and Section 674 of the Act;
- c) as at the date this notice, there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and,
 - ii. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (1) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (2) the rights and liabilities attaching to the Securities.

Dated this 20th day of May 2019

Yours faithfully,
IPB Petroleum Limited

Martin Warwick
Company Secretary