

RED SKY COMPLETES PLACEMENT AND SHARE PURCHASE PLAN

HIGHLIGHTS

- **Placement and SPP completed raising \$5.1m via share placement and SPP (before costs)**
- **Funds will be applied to further expansion and development of the Killanoola Oil Project**

Australian Oil and Gas explorer and developer, Red Sky Energy (ROG: ASX) (Red Sky or the Company) is pleased to advise shareholders that the Placement and share purchase plan (SPP) have been successfully completed. The SPP allowed existing eligible shareholders the opportunity to subscribe for Red Sky shares (SPP Shares) at the same price as offered under the recent Placement.

Commenting on the Placement and SPP, Red Sky Managing Director, Andrew Knox, said:

“The Company is delighted with the strong interest it has received from new and existing shareholders. We look forward to expanding our work programme at Killanoola and thank shareholders for their continued support.”

A total of \$5.1 million was raised in combination under the Placement and SPP, with all funds to be applied to the further development and fast tracking of the Killanoola Oil Project, including but not limited to additional expanded seismic acquisition and drilling in the wider project area at Killanoola, as well as for assessing new opportunities, working capital and to meeting the costs of the Placement and the SPP.

The Placement was by way of the issue of 401,780,000 fully paid ordinary Red Sky shares (Placement Shares) at an issue price of \$0.008 (0.8 cents) per Placement Share, raising a total of \$3.214 million before costs. The Placement Shares were issued under the existing placement capacity available to the Company under ASX Listing Rule 7.1A (401,780,000 shares). The Placement Shares were issued on 13 August 2021.

The SPP was open to all eligible shareholders and 277 valid applications totalling \$1.84 million were received. Under the SPP, eligible shareholders were able to apply for up to \$30,000 worth of fully paid ordinary Red Sky shares (SPP Shares) at \$0.008 (0.8 cents) per SPP Share. The SPP shares will commence trading on the ASX on 3 September 2021 and the Company will lodge an Appendix 2A following this announcement

Full details of the SPP were set out in the SPP Offer Booklet which was released to the ASX and sent to shareholders on [11 August 2021](#). Shareholders can confirm their holding via the Red Sky share registry at www.advancedshare.com.au.

-ENDS-

Released with the authority of the board.

For further information on the Company and our projects, please visit:

www.redskyenergy.com.au

For more information:

Andrew Knox
Managing Director
+61 407 356 557
andrew.knox@redskyenergy.com.au

Mark Flynn
Investor Relations
+61 416 068 733
info@redskyenergy.com.au

About The Killanoola Project

The Killanoola oilfield was discovered by the Killanoola-1 well in 1998 at a depth of 850 metres. The oil is a 34° API waxy crude. Previous flow tests of the well have recorded rates of up to 300 bopd. A petrophysical report commissioned by Red Sky on the Killanoola-1DW-1 well identified potentially 37 metres of additional oil bearing pay zones within the 149 metre thick Sawpit Sandstone. This evaluation adds significantly to the currently perforated pay zone of 5 metres. Red Sky is now working to revise the work programme to include testing of the newly identified pay zones. ([See ASX Announcement 6 May 2021](#))

These results followed the recent exceptional result of 16m of Net Pay for the Killanoola SE-1 well. ([See ASX Announcement 22 March 2021](#)). Red Sky is preparing to perforate and test these newly identified pay potential zones in the wells. Planning is underway in line with our forward programme. This testing, if successful, will allow Red Sky to book reserves associated with Killanoola-1DW-1 and Killanoola SE -1.