



Rights Issue

Date: 26 June 2017

ASX Code: WEL

Directors

Peter Allchurch
Non-Executive Chairman

Neville Henry
Managing Director

James Hodges
Non-Executive Director

John D Kenny
Non-Executive Director

Larry Liu
Non-Executive Director

Nicholas Calder
Company Secretary

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The pro-rata non-renounceable rights issue of one (1) new fully paid ordinary share in the capital of Winchester Energy Limited (ASX:WEL) (**Winchester** or **Company**) for every four (4) shares held at an issue price of \$0.09 per share to raise up to \$4,846,875 (**Rights Issue**) closed at 5pm on Wednesday 21 June 2017.

The Company received applications for 28,573,898 new shares from eligible shareholders under the Rights Issue to raise \$2,571,650. This represents 53% of all shares offered under the Rights Issue.

Total number of shares offered under the Rights Issue	53,854,168	\$4,846,875
Total number of shares applied for by eligible shareholders under the Rights Issue	28,573,898	\$2,571,650
Shortfall	25,280,270	\$2,275,224

All of the Directors of the Company took up their entitlements to shares under the Rights Issue. In addition, all of the substantial shareholders of the Company, of which there are three, took up their entitlements to shares under the Rights Issue.

The 28,573,898 shares applied for by eligible shareholders under the Rights Issue were issued and allotted today.

The shortfall under the Rights Issue is therefore \$2,275,224 (**Shortfall**). The Shortfall will be placed by the Directors of the Company (in their sole and absolute discretion) in accordance with the Corporations Act and the ASX Listing Rules (**Shortfall Offer**). The Company has appointed Bell Potter Securities Limited (**Bell Potter**) (Attention: Nathan Keevers and Robert Joseph) as broker to the Shortfall Offer.

The offer of the Shortfall is a separate offer made pursuant to the Rights Issue Prospectus and will remain open after the closing date (Wednesday 21 June 2017) for a period of up to 3 months (or such shorter date as determined by the Directors of the Company at their sole and absolute discretion). The Shortfall will be offered at the same price and on the same terms as the shares that were offered under the Rights Issue.



The Directors intend to apply the proceeds raised to drilling additional exploration and development wells into the interpreted oil trap, identified by the Company, in the Ellenburger Formation in the White Hat ranch oil and gas lease in which the Company has a 75% working interest.

Any enquiries regarding the Shortfall Offer should be directed to:

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