

**STREET ADDRESS**

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Share Price: \$0.021  
Shares: 157,453,599  
Market Cap: \$3.31m

**BOARD & MANAGEMENT**

**Mr Jonathan Whyte**  
Non-Executive Director  
and Company Secretary

**Mr Rhys Bradley**  
Non-Executive Director

**Mr Michael Jardine**  
Non-Executive Director

**ABN**  
22 009 171 046

**ASX CODE**  
IND

**ASX Announcement****30 JUNE 2018 QUARTERLY ACTIVITIES REPORT**

30 July 2018

**Highlights****Projects**

- Negotiations progressed on potential oil and gas asset acquisition

**Corporate**

- Cost reduction measures including Director Salary Sacrifice continue
- Cash and Cash Equivalents as at 30 June 2018 \$0.977m

**Projects*****Review of acquisition opportunities***

During the quarter the Company was presented with an acquisition opportunity in which Indus, through a reverse takeover and re-admission to the ASX under Chapter 1 & 2, would look to secure two existing oil and gas assets. The assets are both located in well-known, onshore Australian oil and gas regions, one being a production asset and the other an exploration and development asset.

Discussions have advanced with the relevant parties during the quarter and the Company is seeking to enter into a binding agreement as soon as is practicable. As part of the proposed transaction, the Company would acquire first class technical expertise through the appointment of several highly experienced oil and gas professionals, both at Board and management level, with intimate knowledge of the projects.

The Company will provide an update to the market on the above transaction as soon as any material developments occur.

The Board remains determined to see the Company's securities resume trading as soon as is feasible, including satisfying the re-admission requirements under Chapter 1 and 2 of the ASX listing rules, but is also cognisant of the need to preserve funds during this review period.

**Corporate*****Cost Reduction Measures including Director Salary Sacrifice***

The Company continues to keep all expenditure and overheads to a minimum and will maintain this policy, and the director salary sacrifice program, until such point as the Company has secured a project and commenced the re-admission process. There were minimal costs incurred during the quarter, the

main expenditure being compliance costs including half year audit fees, share registry fees, insurance premiums that were payable during the quarter and some minor legal fees.

***Cash and Liquid Assets***

As at 30 June 2018 the Company held cash and cash equivalents of \$0.977m.

***On behalf of the Board of Directors***

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