

RAVEN ENERGY LIMITED

19 April 2018

CORPORATE UPDATE

Raven Energy Limited (**Company** or **Raven**) is pleased to provide the market with an update on its ongoing corporate activities.

As outlined in the Company's announcement dated 26 February 2018, Executive Chairman, Mr Nathan Featherby has agreed to subscribe for up to A\$500,000 in the Company's convertible note issue, subject to receiving shareholder approval.

In anticipation of the Company finalising arrangements for a shareholder meeting, Mr Featherby has agreed to advance a total of A\$500,000 as an unsecured, interest-free loan facility to the Company (**Featherby Loan**). The Featherby Loan will convert into a convertible note upon shareholder approval being obtained. This note will be convertible into fully paid ordinary shares at A\$0.00176 each, and will have attaching options on the basis of one \$0.003 option for every two shares to be issued on conversion. The remainder of the terms of this note are set out in the Company's announcement of 19 February 2018.

The funds provided to the Company pursuant to the Featherby Loan will be used for working capital and new project opportunities.

The Company will remain in voluntary suspension pending the release of an announcement in respect of corporate activities relating to its divestments in Botswana and finalisation of its current negotiations with respect to a strategic acquisition.

Yours faithfully,



Nathan Featherby
Executive Chairman
Raven Energy Limited