



7 December 2018

ACQUISITION OF PLANET GAS USA, INC APPROVED BY PLANET GAS LIMITED (ASX.PGS) AND COMPLETION OF DIRECTORS PLACEMENT

- **PGS shareholders approved sale of Planet Gas USA, Inc in overwhelmingly supportive shareholders meeting;**
- **Completion of PGS acquisition now imminent;**
- **High Peak Directors complete placement as approved by shareholders 29 November 2019;**
- **HPR funding package now completed and ready for 2019.**

Planet Gas Limited (ASX.PGS) Approval of Sale

The acquisition of Planet Gas USA, Inc was given formal approval by shareholders of Planet Gas Limited (ASX.PGS) yesterday on 6 December 2018.

Results of the meeting although passed on a show of hands were overwhelmingly supportive on a proxy basis:

Resolution	For	Against	Abstain
Sale of interest in Planet Gas USA	136,968,853	-	488,786

PGS and HPR have been working throughout the notice of meeting period to be in a position to complete the sale of Planet Gas USA, Inc to HPR.

Completion is now imminent following PGS' shareholder approval.

Directors Placement

As announced earlier today HPR's Directors have completed their subscription for shares as approved by members at the Annual General Meeting held 29 November 2018.

The subscription by Directors completes the full \$1.25m placement as announced to shareholders on 17 October 2018 and demonstration of confidence and support that Directors have in HPR's strategic direction.

Completion of the placement also ensures HPR's funding capability past the closure of the Planet Gas USA, Inc transaction and through to 2019.

For enquiries please contact:

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Jarrold White

Chief Financial Officer | Company Secretary



About High Peak Royalties:

High Peak Royalties Ltd (ASX:"HPR") is building a portfolio of diversified high value resource royalties around the world. In the current climate, High Peak is looking to partner with capable operators to secure royalties over high value producing assets and leverage our capital and structuring expertise.

The company's portfolio includes:

Permit / Location	Royalty Interest (%)	Operated By
PL 171 and ATP 574P	2.50	Queensland Gas/BG Group/ Shell
ATP 299P Petroleum Leases: PL29, PL38, PL39, PL52, PL57, PL95, PL169, PL170, PL293, PL294, PL295 and PL298	3.6/4.0	Santos
Peat Gas Field (PL101)	2.13	Origin Energy
Surprise Oil Field (PL6)	1.00	Central Petroleum
Longtom Gas Field (VIC/L29 and VIC/P54)	0.30	Seven Group Holdings
WA-314-P	0.10	Karoon Gas
WA-315-P	0.10	ConocoPhillips
EP(A)111, EP115, EP(A)120 and EP(A) 124	1.00	Central Petroleum
EP112, EP115NM and EP125	1.00	Santos
WA-482-P	0.20	Quadrant Energy
EP156 and EP(A)155	2.00	Mosman Oil and Gas
Planet Gas USA Inc. Royalties	3.00	Empire Energy
United States (East Texas, Permian and Texas Gulf Coast Basins)	0.20 to 0.40	Sabine Oil and Gas, Pioneer Natural Resources and Wagner Oil Company
United States (East Texas)	1.00	Silver Tusk and New Century Operating
Weeks Petroleum Royalty (Gippsland Basin) indirect interest via 10.68% shareholding in Royalco Resources (ASX: RCO)	0.0025	ExxonMobil