

RAVEN ENERGY LIMITED

26 October 2018

Update on Activities and proposed timetable

Raven Energy Limited (ASX: REL) (**Company** or **Raven**) is pleased to provide an update in relation to its Tulainyo gas project in the Sacramento Basin California (**Tulainyo Project**) and its ongoing corporate activities.

Further to the announcement made Monday 15th October 2018, Raven provides the following proposed timetable for lodgment of its full year audited accounts for 30 June 2018 (**Annual Report**) and its proposed 2018 Annual General Meeting (**AGM**):

- Lodgment of Annual Report – expected 1 November 2018;
- Notice of Meeting (**NOM**) dispatched to Shareholders – expected 15 November 2018 (following ASX Approval of the Notice); and
- 2018 Annual General meeting – expected 14 December 2018 to be held in Sydney.

The Company will advise the market accordingly, if there are any changes to the timetable above.

Raven can also advise it will initiate and commence dialogue with ASX to confirm a re-quotation timetable and looks forward to updating the market accordingly upon completion of those discussions.

The Company anticipates confirmation of an outcome to its ongoing discussions with California Resources Production Corporation (**CRPC**) on or before Wednesday 31st October and will advise accordingly in line with its continuous disclosure obligations.

Following this announcement, the Company will then proceed immediately to undertake a placement to sophisticated and wholesale investors to raise up to \$2M via the issue of up to 2,000,000,000 shares at a price of \$0.001 (**Placement**). The issue of shares under the Placement will be subject to shareholder approval at the AGM.

Raven's Executive Chairman, Mr Nathan Featherby and/or nominee has agreed to provide a firm and irrevocable commitment to participate for no less than AUD\$500,000 in the Placement, subject to shareholder approval at the AGM.

ACN 107 708 305
Raven Energy Limited
Level 11, 52 Phillip Street, Sydney NSW 2000
GPO Box 225, Sydney NSW 2001
Telephone: +61 2 8316 3994
Facsimile: +61 2 8316 3999
info@magnumgasandpower.com

Yours faithfully,



Nathan Featherby
Executive Chairman
Raven Energy Limited

About Raven Energy Limited

Raven Energy Limited is an Australian-based energy and gas resources exploration and development company, working to develop gas exploration and production projects. The Company is currently focused on its Tulainyo Gas Project in the Sacramento Basin California. The Company's goal is to create exceptional value for shareholders through expanding and developing its energy and gas interests both in Australia and internationally.