



29 March 2016

Company Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

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\$4.5m COMMITTED TO SKY AND SPACE GLOBAL CAPITAL RAISING

Burlison Energy Ltd (ASX: BUR) (“BUR”) refers to the acquisition of nano-satellite company Sky and Space Global UK Limited (“SSG”) announced on 3 December 2015 and the proposed capital raising of at least \$4.0 million.

BUR is pleased to announce that it has now received firm commitments of \$4.5 million at a pre consolidation price of 0.4c per share (2.0 cents per share post consolidation) pursuant to the prospectus dated 22 March 2016 (“Capital Raising”), in excess of the \$4.0 million minimum raising amount required for completion of the acquisition of SSG. Patersons Securities Limited acted as Lead Manager to the Capital Raising.

BUR Director Peter Wall commented “The strong interest from investors is extremely encouraging and with funding now committed, SSG will be able to continue its rapid push to disrupt the global satellite communications market with the near term launch of 3 nano-satellites to demonstrate an initial communication network. The achievement of this phase and those beyond should see significant value accretion for existing Burlison shareholders and these new investors.”

The Capital Raising is conditional on BUR receiving shareholder approval for the acquisition of SSG and the issue of Capital Raising shares. The General Meeting of BUR shareholders is to be held on Friday 1 April 2016 for approval of the SSG acquisition.

Indicative Timetable

An indicative timetable for the transaction is set out below. This timetable is indicative only and may be subject to change.

| Item | Target Date |
|---|--------------------|
| BUR shareholder meeting and suspension of trading of BUR shares | 1 April 2016 |
| Closing Date of Prospectus Offer | Early April 2016 |
| Completion of acquisition and re-compliance with Chapters 1 & 2 | Mid April 2016 |
| Re-instatement of trading on the ASX | Late April 2016 |

Alex Sundich – Director and Company Secretary

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