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Share Price: \$0.009  
Shares: 157,453,599  
Market Cap: \$1.41m

**BOARD & MANAGEMENT**

**Mr John (Gus) Simpson**  
Non-Executive Chairman

**Mr Anthony Milewski**  
Managing Director

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

**Mr Ken Bull**  
Chief Operating Officer

**ABN**  
22 009 171 046

**ASX CODE**  
IND

**ASX Announcement****30 SEPTEMBER 2015 QUARTERLY ACTIVITIES REPORT**

28 October 2015

**Highlights****Projects**

- Termination of KPECL Term Sheet
- Review of other acquisition opportunities

**Corporate**

- Cash and Cash Equivalents as at 30 September 2015 \$1.73m

**Projects****Termination of KPECL Term Sheet**

During the quarter Indus Energy NL (Indus or Company) continued due diligence investigations in relation to the term sheet entered into with Keyano Pimee Exploration Company Limited (KPECL) in November 2014, which contemplated the farm in by Indus to oil sands properties located in the Cold Lake region of Alberta, Canada (Term Sheet). KPECL is a company owned by the indigenous Saddle Lake and the Whitefish Lake Cree Nations.

Negotiations with the Cree Nations Chiefs were initially focused on finalising a Joint Operating Agreement which would enable the first phase of operations to commence. In September 2015, the Company announced that this due diligence process had however identified material uncertainty with regard to the oil and gas rights held by KPECL. In light of these developments, both parties were unable to reach agreement on a path forward and agreed to terminate the Term Sheet.

**Acquisition Opportunities**

While the Board was disappointed with the outcome of the KPECL transaction, in parallel during the quarter it had been actively pursuing several potentially attractive acquisition opportunities, both in oil and gas and other sectors. In the current low oil price market, the Company has broadened the scope of this review process and is committed to finding a suitable project that can provide value to the Company and its shareholders.

The project review process and preliminary due diligence process continues. Indus will provide an update at the point in time that any of these opportunities are sufficiently advanced to warrant such disclosure.

## **Corporate**

### ***Cost Reduction Measures***

The Company is preserving its strong cash position and as previously advised, has reduced all corporate and other overhead to a minimum. This policy is being maintained until such point as the Company is fully engaged in operational activity.

### ***Cash and Liquid Assets***

At 30 September 2015 the Company held cash and equivalents of \$1.73m.

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

For further information contact:

**Anthony Milewski**

**Managing Director**

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# Schedule of Interest in Joint Ventures at 30 September 2015

Location/Project Name	Tenement	Percentage held	Percentage disposed of during Quarter
<p><b><u>Alberta Oil Sands Project</u></b></p> <p>Indus executed a binding Terms Sheet with Keyano Pimee Exploration Company Limited (KPECL) for a phased farm-in to develop 82,290 acres of highly prospective acreage with verified oil shows located in the Cold Lake oil sands region of Alberta, Canada. This term sheet was terminated during the quarter.</p>	N/A	0%	N/A