



Indago Energy Limited

12 July 2018

Indago Undertakes Rights Issue

Rights Issue

Indago Energy announces that it will undertake a 1 for 5 Rights Issue at 7.4 cent per share to raise approximately \$2.6m. This price represents an 8% discount to the 5 day VWAP.

Peloton Capital Pty Ltd has been appointed to manage the Rights Issue and to assist the Directors to place any shortfall.

All directors intend to participate in the rights issue.

The Record Date for shareholder participation is Wednesday, 18 July 2018 and the closing date for subscriptions is 1 August 2018 at 5pm AEST.

Funds Used to Accelerate HCD initiatives

Indago Energy plans to use the funds raised from the Rights Issue to allow the Company to accelerate its sales and marketing efforts for its key product, HCD MultiFlow, to support its upstream activities including the appraisal of its oil and gas projects in Kentucky and Utah as well as for general working capital purposes.

In Kentucky where Indago recently announced a successful core hole and maiden oil resources, Indago expects to undertake several experimental production tests using MultiFlow with different delivery mechanisms to assess if the substantial oil resources can be commercially exploited.

In Utah, the Company would like to expand its interests in the oil rich sand of Asphalt Ridge and to conduct preliminary tests on sand samples from nearby deposits to understand MultiFlow's ability to extract oil from these sands.

For its sales and marketing efforts, Indago plans to expand its team in the north America and to aggressively pursue the numerous sales initiatives currently underway and to conduct numerous field and laboratory tests to support these opportunities (see Market Update released today to the ASX).



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Timetable

The indicative timetable for the Rights Issue offer is set out below:

Description	Business Day
Announcement of the Entitlement Offer	Thursday, 12 July 2018
Shares traded on an "ex" entitlement basis	Tuesday, 17 July 2018
Record Date for eligibility to participate in the Entitlement Offer	Wednesday, 18 July 2018
Despatch of Entitlement Offer Booklet and Entitlement and Acceptance Form to Eligible Shareholders	Thursday, 19 July 2018
Entitlement Offer opens	Thursday, 19 July 2018
Entitlement Offer closes	Wednesday, 1 August 2018
Securities quoted on a deferred settlement basis	Thursday, 2 August 2018
Shortfall (if any) announced to ASX	Friday, 3 August 2018
Settlement of New Shares under the Entitlement Offer	Tuesday, 7 August 2018
Issue of New Shares under Entitlement Offer	Wednesday, 8 August 2018
Despatch of Holding Statements and New Shares commence trading on a normal settlement basis	Thursday, 9 August 2018

Note: The above timetable is indicative only. The Directors of the Company reserve the right to amend the record date and timetable for the issue of the shares, subject to the requirements of the Corporations Act 2001 and ASX Listing Rules.

For further information please contact:

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