

20 November 2019

**ASX Announcement
Non-Renounceable Entitlement Offer
Cleansing Notice**

Byron Energy Limited (**Company**) announced on 15 November 2019 that it will undertake a non-renounceable entitlement offer to all eligible shareholders of up to 42,074,138 fully paid ordinary shares in the Company on the basis of an entitlement to subscribe for 1 new share (**New Shares**) for every 18 existing shares held at 7pm (Sydney time) on 25 November 2019 at an issue price of \$0.27 per share (**Entitlement Offer**).

The Company gives this notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues Instrument 2016/84) (**ASIC Instrument 2016/84**).

For the purposes of section 708AA(7) of the Corporations Act the Company advises that:

- (a) the New Shares will be offered by the Company without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this cleansing notice is being given in accordance with section 708AA(2)(f) of the Corporations Act;
- (c) as at the date of this cleansing notice, the Company has complied with:
 - i. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - ii. section 674 of the Corporations Act;
- (d) as at the date of this cleansing notice there is no information that is “excluded information” within the meaning of sections 708AA(8) and 708AA(9) of the Corporations Act; and
- (e) given that the Company's two largest Shareholders (Douglas Battersby and his associates, and Metgasco Limited) each have a voting power of approximately 6% in the Company, and that the new shares issued under the Entitlement Offer will represent approximately 5% of the Company's share capital (including the shares issued under the placement offer of approximately \$14.5 million announced on 15 November 2019 and the Entitlement Offer), no shareholder will have a voting power of greater than 20% in the Company, and therefore the Entitlement Offer is unlikely to have any effect on the control of the Company.



Nick Filipovic
Company Secretary
Byron Energy Limited

For personal use only