

6 July 2018

ASX Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000

NOTICE UNDER SECTION 708A(5)(E) OF THE CORPORATIONS ACT 2001 (CTH)

This notice is given by Elk Petroleum Limited (ASX: ELK) (“**Issuer**”), under section 708A(5)(e) of the *Corporations Act 2001* (“**Act**”).

The Issuer today issued 87,082,663 new fully paid ordinary shares (“Shares”) at an issue price of A\$0.073 per Share to institutional and professional investors under the placement announced on 9 May 2018 in the following manner:

1. 20,877,242 Shares were issued to Sophisticated and Professional Investors under Tranche 2 of the Placement announced in May 2018; and
2. 66,205,421 Shares were issued under the Share Purchase Plan (to shareholders and underwriters). The balance of the underwriter shares totalling 22,602,739 will be issued in the week commencing 9 July 2018.

Further, on 30 June 2018, 108,710 ordinary shares were allotted at an issue price of \$0.0754282 per share under the 2015 Retention Rights NEDA and EI Plans, previously approved by shareholders at the 2014 Annual General Meeting.

The Issuer advises that:

1. the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. this notice is being given under section 708A(5)(e) of the Act;
3. as at the date of this notice, the Issuer has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Issuer; and
 - (b) section 674 of the Corporations Act, as it applies to the Issuer; and
4. as at the date of this notice, there is no information that is “excluded information” of the type referred to in sections 708A(7) and 708A(8) of the Act.

For and on behalf of the Board,
Yours faithfully,



David Franks
Company Secretary
Elk Petroleum Limited

ABOUT ELK PETROLEUM

Elk Petroleum Limited (ASX: ELK) is an oil and gas company specialising in Enhanced Oil Recovery (EOR), with assets located in one of the richest onshore oil regions of the USA, the Rocky Mountains. Elk’s strategy is focused on applying proven EOR technologies to mature oil fields, which significantly de-risks the Company’s strategy of finding and exploiting oil field reserves.