



LETTER TO SHAREHOLDERS

21 May 2018

Dear Shareholder

General Meeting

On behalf of the Board, I am pleased to invite you to attend the General Meeting ("GM") of Elk Petroleum Limited. The GM will be held at 10.00 am (Sydney time) on Friday, 29 June 2018 at Portside Centre, Symantec House, Level 5, 207 Kent Street, Sydney, NSW 2000.

Enclosed are the following documents:

- Notice of Meeting and Explanatory Statement; and
- Proxy Form for the General Meeting.

This Notice of GM contains resolutions relating to:

- ratification of prior issues of securities under ASX LR 7.1 (Resolutions 1 and 2);
- approval of issue of securities under ASX LR 7.1 (Resolution 3); and
- approval of the issue of Share Purchase Plan shortfall shares under ASX LR 7.1 to the underwriters of the SPP (Resolution 4).

The Board unanimously recommends that Shareholders vote FOR all Resolutions. The Chairman of the Meeting intends to vote in favour of all Resolutions in the Notice of GM.

If you are unable to attend the Meeting, I encourage you to appoint a proxy, by following the instructions on page 3 of the Notice of Meeting. You may also provide questions or comments in advance of the Meeting by contacting the Company Secretary using the details set out on page 13 of the Notice.

We look forward to seeing you at the General Meeting.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Neale Taylor'.

Dr Neale Taylor
Chairman

ELK PETROLEUM LIMITED

ABN 38 112 566 499

NOTICE OF GENERAL MEETING

TIME: 10.00 am (Sydney time)

DATE: Friday, 29 June 2018

PLACE: Portside Centre
Symantec House
Level 5
207 Kent Street
Sydney, NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary using the contact details on page 13.

CONTENTS PAGE

Notice of General Meeting (setting out the proposed Resolutions)	5
Explanatory Statement (explaining the proposed Resolutions)	8
Glossary	14
Proxy Form	Separate

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your Shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out on page 5.

APPOINTING A PROXY

A Shareholder who is entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Meeting on their behalf. A proxy does not need to be a Shareholder of Elk.

If a Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the percentage or number of votes each proxy can exercise. If the proxy form does not specify the percentage or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the Shareholder's votes on a poll. Fractions will be disregarded.

Online:

At
www.investorvote.com.au

By Mobile:

Scan the QR Code on your
Proxy form and follow the
prompts

By Mail to:

Computershare Investor
Services Pty Ltd
GPO Box 242
Melbourne Victoria 3001
Australia

By Facsimile Transmission to:

1800 783 447 (within
Australia) or
+61 3 9473 2555 (outside
Australia)

By Hand to:

Computershare Investor
Services Pty Ltd
Level 4
60 Carrington Street
Sydney, NSW 2000

Custodian voting:

For Intermediary Online
subscribers only (custodians)
please visit
www.intermediaryonline.com
to submit your voting
intentions.

The deadline for receipt of proxy appointments is 10.00am (Sydney time) on Wednesday, 27 June 2018.

Proxy appointments received later than this time will be invalid.

POWER OF ATTORNEY

If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already been provided to the Share Registry.

INTERMEDIARY ONLINE

Participating intermediaries can lodge their proxy appointments online through <http://www.intermediaryonline.com>

CORPORATE REPRESENTATIVES

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

An appointment of corporate representative form may be obtained from the Share Registry by calling (+61 3) 9415 4000 or online at:

<https://www-au.computershare.com/Investor/help/PrintableForms>.

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting ("GM") of Shareholders of Elk Petroleum Limited will be held at Portside Centre, Symantec House, Level 5, 207 Kent Street Sydney, NSW 2000 at 10.00 am (Sydney time) on Friday, 29 June 2018. Registration will open at 9.15 am (Sydney time).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the GM. Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary on page 14.

The Directors have determined under Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company at 7.00pm (Sydney time) on Wednesday, 27 June 2018.

AGENDA

Shareholders will be asked to consider, and if thought fit, to pass, with or without amendment, the Resolutions below, which will be proposed as **Ordinary Resolutions**:

1. RESOLUTION 1 – RATIFICATION OF PRIOR PLACEMENT

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the prior issue of 32,258,065 ordinary shares to certain sophisticated and professional investors at an issue price of A\$0.062 (6.2 Cents) per Share, for the purposes and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

2. RESOLUTION 2 – RATIFICATION OF PRIOR PLACEMENT

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the prior issue of 164,466,639 ordinary shares to certain sophisticated and professional investors at an issue price of A\$0.073 (7.3 Cents) per Share, for the purposes and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

3. RESOLUTION 3 – APPROVAL OF PLACEMENT

"That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 20,877,242 ordinary shares at an issue price of A\$0.073 (7.3 Cents) per Share to sophisticated and professional investors, for the purposes and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

4. RESOLUTION 4 – APPROVAL OF THE ISSUE OF SHARE PURCHASE PLAN SHORTFALL SHARES TO UNDERWRITERS

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 77,000,000 ordinary shares at an issue price of the lower of A\$0.073 (7.3 Cents) per Share and the 5 Day Volume Weighted Average Price per Share before the close of the Share Purchase Plan ("SPP"), being Shortfall Shares to the Underwriters of the SPP or their nominees, on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting."

DATED: 21 May 2018

BY ORDER OF THE BOARD



**ELK PETROLEUM LIMITED
DAVID FRANKS
JOINT COMPANY SECRETARY**

Voting Exclusion Statement

The Company will disregard votes cast on Resolutions 1 to 4 (inclusive) by the persons detailed in the table below.

Resolution	Voting exclusions
Resolution 1 - Ratification of prior placement	The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of: <ul style="list-style-type: none">- the persons listed in the Resolution, being the persons that participated in the issue of the Shares that are the subject of the Resolution; and- any associates of those persons.
Resolution 2 - Ratification of prior placement	The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of: <ul style="list-style-type: none">- the persons listed in the Resolution, being the persons that participated in the issue of the Shares that are the subject of the Resolution; and- any associates of those persons.
Resolution 3 – Approval of placement	The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of: <ul style="list-style-type: none">- The persons who is expected to participate in the proposed issue or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares in the Company); and- any associates of those persons.

<p>Resolution 4 – Approval of the issue of share purchase plan shortfall shares to underwriters</p>	<p>The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:</p> <ul style="list-style-type: none"> - The persons who is expected to participate in the proposed issue or a person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of Shares in the Company); and - any associates of those persons.
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However, the Company need not disregard a vote on a Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form authorising him to vote as he decides on the Resolution.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the General Meeting to be held on Friday, 29 June 2018 at 10.00 am (Sydney time).

This purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. RESOLUTION 1 – RATIFICATION OF PRIOR PLACEMENT

Background

Shareholder approval is being sought to ratify the issue of 32,258,065 fully paid ordinary shares in the capital of the Company that were issued on 28 November 2017 to the advisors of the Company under their mandate relating to the Aneth acquisition and its funding, at an issue price of A\$0.062 (6.2 Cents) per share ("Resolution 1 Shares").

ASX Listing Rules, Chapter 7

ASX Listing Rule 7.1

ASX Listing Rule 7.1 restricts listed companies in relation to the number of Equity Securities that they can issue or agree to issue without shareholder approval. Generally, a listed company cannot, in any 12 month period, issue or agree to issue a number of Equity Securities which is more than 15% of its fully paid ordinary shares on issue without shareholder approval ("15% limit"), unless an exception applies. The Company has not exceeded this 15% limit.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 provides that where holders of ordinary securities approve a previous issue of securities made without approval under ASX Listing Rule 7.1 and, provided that the previous issue of securities did not breach the 15% limit under ASX Listing Rule 7.1, those securities shall be deemed to have been issued with shareholder approval for the purpose of ASX Listing Rule 7.1.

Shareholder approval of the prior issue of Resolution 1 Shares as set out below is sought pursuant to ASX Listing Rule 7.4, to partially reinstate (and fully reinstate if all other Resolutions are passed) the Company's capacity to issue up to 15% of its ordinary issued capital under ASX Listing Rule 7.1, if required, over a 12 month period without seeking further Shareholder approval.

ASX Listing Rule 7.5

ASX Listing Rule 7.5 requires the following information to be provided to Shareholders in relation to the Resolution 1 Shares:

- (a) 32,258,065 Resolution 1 Shares were issued;
- (b) the Resolution 1 Shares were issued at price of A\$0.062 (6.2 Cents) per Resolution 1 Share;

- (c) the Resolution 1 Shares are fully paid ordinary shares and rank equally with the Company's existing ordinary shares on issue;
- (d) the Resolution 1 Shares were allotted for services rendered under adviser mandates for the Aneth asset acquisition and its funding, specifically to two parties, being Steamboat Capital Pty Ltd (18,709,678 Resolution 1 Shares) and Alpine Funds Pty Ltd (13,548,387 Resolution 1 Shares). Both parties are considered to be sophisticated investors as determined in accordance with the Corporations Act;
- (e) no funds were raised from the issue, as the issue related to consideration payment under adviser mandates for the Aneth asset acquisition and its funding; and
- (f) a voting exclusion applies to Resolution 1, as set out in the Notice.

Board recommendation for Resolution 1: *The Directors believe that the passing of Resolution 1 is in the best interests of the Company and unanimously recommend Shareholders vote in favour of Resolution 1. The Directors intend to vote all their Shares in favour of this Resolution. The Chairman will vote undirected proxies in favour of this Resolution.*

2. RESOLUTION 2 – RATIFICATION OF PRIOR PLACEMENT

Background

Shareholder approval is being sought to ratify the issue of 164,466,639 fully paid ordinary shares in the capital of the Company that were issued on 18 May 2018 to sophisticated and professional investors at an issue price of A\$0.073 (7.3 Cents) per share ("Resolution 2 Shares").

ASX Listing Rules, Chapter 7

ASX Listing Rule 7.1

ASX Listing Rule 7.1 restricts listed companies in relation to the number of Equity Securities that they can issue or agree to issue without shareholder approval. Generally, a listed company cannot, in any 12 month period, issue or agree to issue a number of Equity Securities which is more than 15% of its fully paid ordinary shares on issue without shareholder approval ("15% limit"), unless an exception applies. The Company has not exceeded this 15% limit.

ASX Listing Rule 7.4

ASX Listing Rule 7.4 provides that where holders of ordinary securities approve a previous issue of securities made without approval under ASX Listing Rule 7.1 and, provided that the previous issue of securities did not breach the 15% limit under ASX Listing Rule 7.1, those securities shall be deemed to have been issued with shareholder approval for the purpose of ASX Listing Rule 7.1.

Shareholder approval of the prior issue of Resolution 2 Shares as set out below is sought pursuant to ASX Listing Rule 7.4, to partially reinstate (and fully reinstate if all other Resolutions are passed) the Company's capacity to issue up to 15% of its ordinary issued capital under ASX Listing Rule 7.1, if required, over a 12 month period without seeking further Shareholder approval.

ASX Listing Rule 7.5

ASX Listing Rule 7.5 requires the following information to be provided to Shareholders in relation to the Resolution 2 Shares:

- (a) 164,466,639 Resolution 2 Shares were issued;
- (b) the Resolution 2 Shares were issued at price of A\$0.073 (7.3 Cents) per Resolution 2 Share;
- (c) the Resolution 2 Shares are fully paid ordinary shares and rank equally with the Company's existing ordinary shares on issue;
- (d) the Resolution 2 Shares were allotted to sophisticated and professional investors arranged directly by ELK;
- (e) the Company received proceeds totalling A\$12,006,064.64 from the issue of these Resolution 2 Shares. The funds raised will be used to provide funding support for development projects in the Aneth Oil Field and to support the Aneth contingent purchase price oil payment, to pay costs associated with the issue of the Resolution 2 Shares and provide working capital for the Company; and
- (f) a voting exclusion applies to Resolution 2, as set out in the Notice.

Board recommendation for Resolution 2: *The Directors believe that the passing of Resolution 2 is in the best interests of the Company and unanimously recommend Shareholders vote in favour of Resolution 2. The Directors intend to vote all their Shares in favour of this Resolution. The Chairman will vote undirected proxies in favour of this Resolution.*

3. RESOLUTION 3 – APPROVAL OF PLACEMENT

Background

As announced on 9 May 2018, the Company has entered into placement agreements for 20,877,242 Shares that are conditional on shareholder approval. The approval for completing the issue of Shares under these placement agreements is being sought in Resolution 3.

ASX Listing Rules, Chapter 7

ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 1 and 2 above. The effect of Resolution 3 will be to allow the Directors to issue Shares ("Resolution 3 Shares") without using the Company's 15% limit.

For the purposes of ASX Listing Rule 7.3, the following information is provided to Shareholders in relation to the Resolution 3 Shares:

- (a) The maximum number of Resolution 3 Shares to be issued is 20,877,242;
- (b) It is intended that the Resolution 3 Shares will be issued on a single date within one month after the Meeting, and no later than three months after the date of the Meeting;
- (c) The Resolution 3 Shares will be issued at price of A\$0.073 (7.3 Cents) per Resolution 3 Share;

- (d) The Resolution 3 Shares will be issued to sophisticated and professional investors arranged directly by ELK;
- (e) The Resolution 3 Shares will be fully paid ordinary shares and will rank equally in all respects with the Company's existing shares on issue;
- (f) The Company has or will receive proceeds totalling A\$1,524,038.67 from the issue of these Resolution 3 Shares. The funds raised will be used to provide funding support for development projects in the Aneth Oil Field and to support the Aneth contingent purchase price oil payment, to pay costs associated with the issue of the Resolution 3 Shares and provide working capital for the Company;
- (g) A voting exclusion applies to Resolution 3 as set out in the Notice.

Board recommendation: *The Directors believe that the passing of Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 3. The Directors intend to vote all their Shares in favour of this Resolution. The Chairman will vote undirected proxies in favour of this Resolution.*

4. RESOLUTION 4 – APPROVAL OF THE ISSUE OF SHARE PURCHASE PLAN SHORTFALL SHARES TO UNDERWRITERS

Background

On 9 May 2018, the Company announced its proposal to undertake a Share Purchase Plan (SPP) to raise up to \$7 million ("SPP Offer Amount"), pursuant to which eligible Shareholders can subscribe for up to \$15,000 worth of ordinary Shares at an issue price of the lower of:

- (a) A\$0.073 (7.3 Cents) per Share; and
- (b) the 5 Day Volume Weighted Average Price per Share before the close of the SPP.

The Company entered into an underwriting agreement with the Underwriters to underwrite the offer under the SPP, up to a maximum amount of \$5.0 million ("Maximum Underwriting Amount"). In the event that the eligible shareholders do not subscribe for new Shares under the SPP to the Offer Amount, then the resultant shortfall up to the Offer Amount but not exceeding the Maximum Underwriting Amount, will, subject to the terms of the underwriting agreement, be placed to the Underwriter(s) or their nominees, none of whom will be related parties of the Company.

ASX Listing Rules, Chapter 7

ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 1 and 2 above. The effect of Resolution 4 will be to allow the Directors to issue Shares ("Resolution 4 Shares") after the Meeting without using the Company's 15% limit.

For the purposes of ASX Listing Rule 7.3, the following information is provided to Shareholders in relation to the Resolution 4 Shares:

- (a) The maximum number of Resolution 4 Shares to be issued is 77,000,000. The actual number of shares to be issued, will be dependent on the final pricing

of the Shares, as outlined in item (c) below. The following table summarises the number of shares that would be issued under various pricing scenarios:

Amount	\$5.0 m					
Share Price	\$0.065	\$0.066	\$0.067	\$0.068	\$0.069	\$0.070
No of Shares	76,923,077	75,757,576	74,626,866	73,529,412	72,463,768	71,428,571

Amount	\$5.0 m	\$5.0 m	\$5.0 m
Share Price	\$0.071	\$0.072	\$0.073
No of Shares	70,422,535	69,444,444	68,493,151

- (b) It is intended that the Resolution 4 Shares will be issued on a single date within one month after the Meeting, and no later than three months after the date of the Meeting;
- (c) The Resolution 4 Shares will be issued at a price per Resolution 4 Share of the lower of:
- (i) A\$0.073 (7.3 Cents) per Share; and
 - (ii) the 5 Day Volume Weighted Average Price per Share before the close of the SPP.
- (d) The Resolution 4 Shares will be issued to the following underwriters or their nominees who shall be sophisticated and professional investors:

Underwriter	Amount Underwritten	Maximum No of Shares
Ooi Thean Yat Ronald Anthon	\$504,000	7,761,600
Amy Lee Yuen Ying	\$100,000	1,540,000
Tan Poon Kuan	\$146,000	2,248,400
Teo Peng Kwang	\$300,000	4,620,000
Tan Koh Young (on behalf of Adventura Holdings Ltd)	\$300,000	4,620,000
LIM Asia Special Situations Master Fund Limited	\$1,650,000	25,410,000
Morgans Corporate Limited	\$1,000,000	15,400,000
IJD Investments Pty Ltd ATF The IJD Trust	\$1,000,000	15,400,000
	\$5,000,000	77,000,000

- (e) The Resolution 4 Shares will be fully paid ordinary shares and will rank equally in all respects with the Company's existing shares on issue;
- (f) The Company will receive proceeds totalling up to \$5.0 million from the issue of these Resolution 4 Shares. The funds raised from the issue of the Resolution 4 Shares will be used to provide funding support for development projects in the Aneth Oil Field and to support the Aneth contingent purchase price oil payment, to pay costs associated with the issue of the Resolution 4 Shares and provide working capital for the Company;
- (g) A voting exclusion applies to Resolution 4 as set out in the Notice.

Board recommendation: *The Directors believe that the passing of Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 4. The Directors intend to vote all their Shares in favour of this Resolution. The Chairman will vote undirected proxies in favour of this Resolution.*

6. ENQUIRIES

Shareholders may contact the Company Secretary if they have any queries in respect of the matters set out in the Notice or Explanatory Statement.

David James Franks
Joint Company Secretary
Elk Petroleum Limited
c/- Franks & Associates Pty Limited
GPO Box 4325, Sydney, NSW 2001
Tel: (+61 2) 9299 9690 Fax: (+61 2) 9251 7455
Email: dfranks@fa.com.au

GLOSSARY

Aneth means the Aneth Oil Field as announced to the ASX on 7 November 2017.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691).

ASX Listing Rules means the Listing Rules of ASX.

Board means the board of Directors of the Company as constituted from time to time.

Company or **Elk** means Elk Petroleum Limited (ABN 38 112 566 499).

Constitution means the Constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors mean the directors of the Company.

Documents means each of the Notice, Explanatory Statement and the Proxy Form and all other documents that accompany each other when sent to each Shareholder.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting, GM or **Meeting** means the meeting convened by the Notice.

Equity Securities has the meaning given to that term in Listing Rule 19.

Notice means the notice of Meeting that accompanies and forms part of the Documents.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Share Purchase Plan or **SPP** means the Share Purchase Plan first announced to the ASX on 9 May 2018

Shareholder means a holder of a Share.

Share Registry means Computershare Investor Services Pty Ltd.

Underwriter means the underwriter or underwriters of the Share Purchase Plan.

Interpretation

In these Documents, unless the context requires otherwise:

- (a) a reference to a word includes the singular and the plural of the word and vice versa;
- (b) a reference to a gender includes any gender;
- (c) if a word or phrase is defined, then other parts of speech and grammatical forms of that word or phrase have a corresponding meaning;
- (d) a term which refers to a natural person includes a company, a partnership, an association, a corporation, a body corporate, a joint venture or a governmental agency;
- (e) headings are included for convenience only and do not affect interpretation;
- (f) a reference to a document includes a reference to that document as amended, novated, supplemented, varied or replaced;
- (g) a reference to a thing includes a part of that thing and includes but is not limited to a right;
- (h) the terms “included”, “including” and similar expressions when introducing a list of items do not exclude a reference to other items of the same class or genus;
- (i) a reference to a statute or statutory provision includes but is not limited to:
 - (i) a statute or statutory provision which amends, extends, consolidates or replaces the statute or statutory provision;
 - (ii) a statute or statutory provision which has been amended, extended, consolidated or replaced by the statute or statutory provision; and
 - (iii) subordinate legislation made under the statute or statutory provision including but not limited to an order, regulation, or instrument;
- (j) reference to “\$”, “A\$”, “Australian Dollars” or “dollars” is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia; and
- (k) a reference to an asset includes all property or title of any nature including but not limited to a business, a right, a revenue and a benefit, whether beneficial, legal or otherwise.

Lodge your vote:

Online:
www.investorvote.com.au

By Mail:
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

 Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

 For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com
For all enquiries call:
 (within Australia) 1300 850 505
 (outside Australia) +61 3 9415 4000

 ELK
 MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Proxy Form
XX

Vote and view the notice of meeting online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:
Control Number: 999999
SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



For your vote to be effective it must be received by 10:00 am (AEST) on Wednesday, 27 June 2018
How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

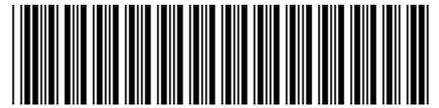
Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Elk Petroleum Limited hereby appoint

the Chairman
of the Meeting

OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Elk Petroleum Limited to be held at Portside Centre, Symantec House, Level 5, 207 Kent Street Sydney, NSW 2000 at 10.00 am (AEST) on Friday, 29 June 2018 and at any adjournment or postponement of that Meeting.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Ratification of Prior Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of Prior Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of the Issue Of Share Purchase Plan Shortfall Shares to Underwriters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date / /

ELK

999999A

Computershare +