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13 February 2014

ASX Limited

COMPLETION OF CAPITAL RAISING – ISSUE OF SHARES

Australian Oil Company Ltd (AOC) advises that placement of shares announced on 10 February has been completed and the shares issued.

An Appendix 3B is attached.

The Lead Manager for the placement was Patersons Securities Limited.

Andrew Childs Chairman

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

AUSTRALIAN OIL COMPANY LIMITED

ABN

83 114 061 433

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 ⁺Class of ⁺securities issued or to be issued

Ordinary shares

- 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued
- 3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

11,930,326

Ordinary shares

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

> If the additional securities do not rank equally, please state:

- the date from which they do •
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

5 Issue price or consideration

10 cents

Purpose of the issue 6 (If issued as consideration for the acquisition of assets, clearly identify those assets)

To raise additional working capital

6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?

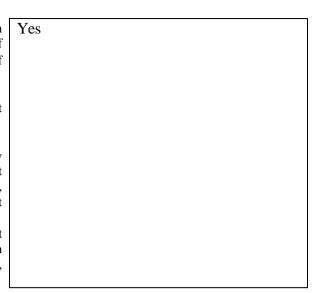
> If Yes, complete sections 6b - 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i

- 6b The date the security holder resolution under rule 7.1A was passed
- 6c Number of +securities issued without security holder approval under rule 7.1
- 6d Number of ⁺securities issued with security holder approval under rule 7.1A

29/11/2013

11,642,826

287,500



Yes

Appendix 3B Page 3

⁺ See chapter 19 for defined terms.

 Number of ⁺securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)

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- 6f Number of securities issued under an exception in rule 7.2
- 6g If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.
- 6h If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements
- 6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements
- 7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates
- 8 Number and ⁺class of all ⁺securities quoted on ASX (*including* the securities in section 2 if applicable)

Number	+Class
91,465,838	Ordinary shares

Yes Issue date: 13 February 2014 Issue price: \$0.10 per share Date price was agreed: 12 February 2014 15day VWAP up to 12 February 2014: \$0.1268 Source: IRESS

7.1 – 0 7.1A – 7,641,051

13 February 2014

+ See chapter 19 for defined terms.

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Number	+Class
28,000,000	Options

n/a

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?
12	Is the issue renounceable or non- renounceable?
13	Ratio in which the ⁺ securities will be offered
14	+Class of +securities to which the offer relates
15	⁺ Record date to determine entitlements
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?
17	Policy for deciding entitlements in relation to fractions
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.
19	Closing date for receipt of acceptances or renunciations

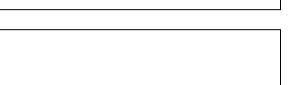
⁺ See chapter 19 for defined terms.

- 22 Names of any brokers to the issue 23 Fee or commission payable to the broker to the issue 24 Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺security holders 25 If the issue is contingent on +security holders' approval, the date
 - Date entitlement and acceptance 26 form and prospectus or Product Disclosure Statement will be sent to persons entitled

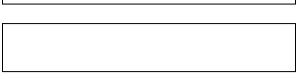
of the meeting

- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do +security holders sell their entitlements in full through a broker?
- 31 How do +security holders sell part of their entitlements through a broker and accept for the balance?

- 20 Names of any underwriters
- Amount of any underwriting fee or 21 commission



- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?
- ³³ ⁺Despatch date



Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities (*tick one*)
- (a) Securities described in Part 1
 - All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick	to	indicate	you	are	providing	the	information	or
docu	me	nts						

100,001 and over

35

(b)

- If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36

If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories 1 - 1,000 1,001 - 5,000 5,001 - 10,000 5,001 - 100,000

37

A copy of any trust deed for the additional +securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

- 38 Number of securities for which ⁺quotation is sought 39 Class of +securities for which quotation is sought 40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do the extent to which they • participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not • rank equally, other than in relation to the next dividend, distribution or interest payment 41 Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)
- 42 Number and ⁺class of all ⁺securities quoted on ASX (*including* the securities in clause 38)

Number	+Class	

+ See chapter 19 for de	fined terms
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Quotation agreement

- ¹ ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
- If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before 'quotation of the 'securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

MITChesso

Sign here:

Company secretary

Date: ..13 February 2014.

Print name:

......Mark Ohlsson.....

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⁺ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for ⁺eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital				
Step 1: Calculate "A", the base figure from which the placement capacity is calculated				
<i>Insert</i> number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	79,285,512			
Add the following:				
 Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 	-			
 Number of fully paid ordinary securities issued in that 12 month period with shareholder approval 	-			
 Number of partly paid ordinary securities that became fully paid in that 12 month period 				
Note:				
 Include only ordinary securities here – other classes of equity securities cannot be added 				
 Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed 				
 It may be useful to set out issues of securities on different dates as separate line items 				
<i>Subtract</i> the number of fully paid ordinary securities cancelled during that 12 month period	-			
"A"	79,285,512			

⁺ See chapter 19 for defined terms.

0.15 [Note: this value cannot be changed] 11,892,827 placement capacity under rule 7.1 December 2013 - 250,000
11,892,827 placement capacity under rule 7.1
placement capacity under rule 7.1
December 2013 - 250,000
February 2014 – 11,642,826
11,892,827

Step 2	
Subtract "C"	11,892,827
Note: number must be same as shown in Step 3	
<i>Total</i> ["A" x 0.15] – "C"	0 [Note: this is the remaining placement capacity under rule 7.1]

⁺ See chapter 19 for defined terms.

	Rule 7.1A – Additional placement capacity for eligible entities			
Step 1: Calculate "A", the base figure from which the placement capacity is calculated				
" A " Note: number must be same as shown in	79,285,512			
Step 1 of Part 1				
Step 2: Calculate 10% of "A"				
"D"	0.10			
	Note: this value cannot be changed			
<i>Multiply</i> "A" by 0.10	7,928,551			
that has already been used				
<i>Insert</i> number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A	February 2014 – 287,500			
agreed to be issued in that 12 month period	February 2014 – 287,500			

⁺ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A

"A" x 0.10	7,928,551
Note: number must be same as shown in Step 2	
Subtract "E"	
Note: number must be same as shown in Step 3	287,500
<i>Total</i> ["A" x 0.10] – "E"	7.641,051
	Note: this is the remaining placement capacity under rule 7.1A

⁺ See chapter 19 for defined terms.