



Australian Oil Company Limited

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16 June 2015

ASX LIMITED

COMPLETION OF \$638,200 CAPITAL RAISING

Highlights:

- **Strongly supported share placement raises \$638,200 at \$0.05 per share**
- **AOC will have 105,770,039 shares on issue post placement**
- **Provides additional working capital and funding to advance flagship Dempsey conventional gas prospect**
- **Short-term focus remains on farming out strategic conventional gas production opportunities under world-class Sacramento Gas Basin**
- **Ongoing discussions with potential funding partners for drilling of Dempsey conventional gas prospect**

Australian Oil Company Limited (“the Company”) is pleased to advise the completion of a placement to sophisticated investors eligible under S708 of the Corporations Act (2001) of 12,764,000 new fully paid ordinary shares at \$0.05 per share to raise \$638,200 (Placement).

The funds raised will be used for working capital requirements, leasing mineral rights of additional prospects, and funding initial permitting costs for the drilling of the Dempsey #1 exploration/appraisal conventional gas well in the Sacramento Basin.

The placement is unconditional and will settle on 17 June 2015 with shares to be issued on 18 June 2015. The shares will rank parri passu with existing fully paid ordinary shares. After settlement and issue of the new shares the Company will have 105,770,039 shares on issue.

The placement was made utilising the Company's existing capacity under Listing Rule 7.1.

Andrew Childs, Australian Oil Company Chairman, commented:

"We are grateful for the strong support the Company has received from existing shareholders and new investors for this placement. AOC has secured the support of a number of highly regarded senior oil and gas executives which further validates our development strategy targeting multi-Tcf conventional gas prospects in the Sacramento Basin.

"AOC is progressing discussions with a number of parties who have expressed a strong interest in the development of the Dempsey conventional gas prospect which we believe has the potential for near-term Tcf gas production. The fundamentals for conventional gas projects in the United States remain sound.

"We look forward to updating our shareholders on further corporate and operational developments."

For and on behalf of the Board of Australian Oil Company Limited.

Gary Jeffery
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Australian Oil Company Background

Australian Oil Company Limited (ASX: AOC) is an Australian-based energy company focused on conventional oil and gas exploration in the Sacramento Basin, onshore California. AOC has an extensive portfolio of oil and gas prospects at both exploration and appraisal stages, including a number of multi-Tcf opportunities. The Company is targeting gas supply to the local Californian gas market and burgeoning LNG market on the west coast of North America. AOC is of the view that the size of the prospects in California have the potential to supply both the domestic Californian gas market and export LNG markets.

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