



# Sacgasco Limited

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Announcement to ASX

10 July 2017

## Strategic Share Placement raises A\$900,000

**Sacramento Basin-focused natural gas developer and producer, Sacgasco Limited (ASX: SGC) (“Sacgasco” or “the Company”)** is pleased to announce that it has placed 10,000,000 ordinary shares at 9 cents per share raising A\$900,000 before costs, under the Company's existing placement capacity.

The shares have been placed with a California Based institutional investor who is particularly attracted by the potential of the Company's Sacramento Basin Assets. The placing price represents an 8% discount to the Volume Weighted Average Price over the 15 trading days prior to completion of the placing. The funds raised will be used in part for the Company's leasing of additional acreage on Dempsey prospect lookalikes in advance of the drilling of the Dempsey 1-15 well late this month.

Gary Jeffery, Sacgasco's Managing Director said: “Sacgasco appreciates the interest of the Californian based investors who have provided this funding. We are continuing apace with the preparations for the Dempsey well, and to place the Company in an advantageous position for following up success at the world-class Dempsey Project.”

Operational updates will be provided in the lead up to Dempsey 1-15 well spudding, which is on track for late July. Dempsey is a 1+ Tcf natural gas Appraisal and Exploration Project with seven stacked conventional reservoir targets.

**For and on behalf of the Board of Sacgasco Limited.**

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### **About Sacgasco Limited (ASX: SGC)**

Sacgasco Limited (ASX: SGC) is an Australian-based energy company focused on conventional gas exploration and production in the Sacramento Basin, onshore California. Sacgasco has an extensive portfolio of natural gas producing wells and prospects at both exploration and appraisal stages, including multi-Tcf opportunities. The Company is targeting gas supply to the local Californian gas market and burgeoning LNG market in North America. Sacgasco 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.

[www.sacgasco.com](http://www.sacgasco.com)

**Twitter: @SacGasCo**