



Sacgasco Limited

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Announcement to ASX

6 July 2023

Further A\$445,200 Raised for Philippines Projects

Sacgasco Limited (ASX: SGC) (“Sacgasco” or “the Company”) is pleased to announce that it has raised a further \$445,200 (before costs) via a private placement to new and existing domestic investors (the “Placement”).

The Placement will result in the issue of 63,599,800 fully paid ordinary shares in the Company, at an issue price of \$0.007 per share.

The Placement was made utilising the Company’s existing ASX LR 7.1 and 7.1A placement capacities.

The funds raised will be utilised for working capital to mature opportunities for near term drilling on material oil and gas prospects, and to continue implementation of the Company’s plans to drill wells and conduct associated Extended Well Tests in the Offshore Philippines.

Sacgasco’s Managing Director Gary Jeffery commented:

“Following the announcement of a \$630,000 placement on 28 June, we were delighted to receive further expressions of interest in investing in Sacgasco.

The Board considered it prudent and strategic to raise additional funds via the placement of additional shares to keen investors utilizing remaining Listing Rule capacity.

The level of support and interest from existing and new shareholders in the operations of the Company is reflective of the near term exciting opportunities being pursued in the various Sacgasco Operations.”

For and on behalf of the Board of Sacgasco Limited.

Gary Jeffery
Managing Director
08 9388 2654

About Sacgasco Limited (ASX: SGC)

Sacgasco’s strategy is to find, acquire and develop undervalued and under-developed opportunities connected to materially under supplied oil and gas markets across the world.

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 domestic Californian natural gas and export LNG markets, including those in Asia.

www.sacgasco.com

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