

ASX Release



ORPHEUS
ENERGY

4 October 2017

Orpheus Energy Limited: Close of General Offer, SPP Offer, Vendor Offer and subscriptions

Orpheus Energy Limited (**Company**) advises that the Offers detailed in the Prospectus lodged with ASIC on 1 September 2017 closed as follows:

- General Offer - closed on 18 September 2017
- Vendor Offer - closed on 25 September 2017
- SPP Offer - closed on 3 October 2017

Shares to be issued under the Offers and amount raised

The Company advises that the results of the Offers are as follows:

	Number of Company Shares subscribed for	Amount raised
General Offer	50,000,000 Shares being the General Offer Maximum Subscription	A total of \$5,000,000 was raised under the General Offer
SPP Offer	15,000,000 Shares being the SPP Subscription Amount	A total of \$1,500,000 was raised under the SPP Offer
Vendor Offer	273,764,706 Shares	No funds were raised under the Vendor Offer as the consideration for the Shares is the transfer of shares in SenSen Networks Pty Ltd to the Company.

The SPP Offer was subscribed as follows:

- 5,249,149 Shares taken up by existing shareholders; and
- 9,750,851 Shares (being the shortfall) placed by the Directors in their discretion.

Capital structure following completion of the Offers

The updated capital structure of the Company on completion of the Offers will be as follows:

Total number of Shares currently on issue	18,347,952 Shares
Shares to be issued under the General Offer	50,000,000 Shares
Shares to be issued under the SPP Offer	15,000,000 Shares
Shares to be issued under the Vendor Offer	273,764,706 Shares
Shares to be issued on conversion of the Director and CFO loans	9,822,420 Shares
Shares to be issued on conversion of Notes	6,689,850 Shares
Shares to be issued to Tat Capital Pty Ltd	3,209,201 Shares
TOTAL	376,834,129 Shares

Timetable to close of the Offers

The indicative timetable following close of the Offers until re-quotations of the Shares is detailed below:

Event	Date
Issue of Shares under the Offers and completion of the acquisition of SenSen Networks Pty Ltd	13 October 2017
Expected date for despatch of holding statements	16 October 2017
Re-quotations of Shares (including New Shares and Consideration Shares (those not subject to escrow)) on ASX Normal T+2 trading anticipated to commence on a post-Consolidation basis and commencement of trading of Shares on the ASX	18 October 2017

The above dates are indicative only. Re-quotations on 18 October 2017 is subject to the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules and the ASX agreeing to reinstate the Company's Shares to quotation.

For further information, please contact:

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Disclaimer – Forward looking statements

This release may contain forward-looking statements. These statements are based upon management's current expectations, estimates, projections and beliefs in regards to future events in respect to Orpheus's business, the industry in which it operates. These forward looking statements are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. The bases for these statements are subjected to risk and uncertainties that might be out of control of Orpheus Energy Limited and may cause actual results to differ from the release. Orpheus Energy Limited takes no responsibility to make changes to these statements to reflect change of events or circumstances after the release.