



Notification of Consolidation/Split

Announcement Summary

Entity name

AZONTO PETROLEUM LTD

Applicable security for the reorganisation

APY	ORDINARY FULLY PAID
APYAA	PERFORMANCE RIGHTS

Announcement Type

New Announcement

Date of this announcement

Tuesday July 18, 2017

Reorganisation type

Security consolidation

Effective Date

Monday July 24, 2017

Record Date

Tuesday July 25, 2017

Issue Date

Tuesday August 1, 2017

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

AZONTO PETROLEUM LTD

1.2 *Registered Number Type

ACN

Registration Number

117227086

1.3 *ASX issuer code

APY

1.4 *The announcement is

New announcement

1.5 *Date of this announcement

Tuesday July 18, 2017

1.6 *Securities affected by the reorganisation



APY	ORDINARY FULLY PAID
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Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met? [Select...]
+Security holder approval	Thursday July 20, 2017	Actual	[Select...]
Comments			
<input type="text"/>			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Tuesday July 25, 2017

3.2 Date of +security holder meeting

Thursday July 20, 2017

3.3 Last day for trading in the pre-re-organised +securities

Friday July 21, 2017

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Monday July 24, 2017

3.5 Record date

Tuesday July 25, 2017

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Wednesday July 26, 2017



3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Tuesday August 1, 2017

3.8 Trading starts on a normal T+2 basis

Wednesday August 2, 2017

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Friday August 4, 2017

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every

3

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded down to the nearest whole number or fractions disregarded

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code APY	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 1,165,795,125	Number on issue after reorganisation 388,598,375	Estimate/Actual Estimated
*ASX +Security Code APYAA	*ASX +Security Description PERFORMANCE RIGHTS		
Quoted/unquoted Unquoted	Number on issue before reorganisation 140,319,489	Number on issue after reorganisation 46,773,163	Estimate/Actual Estimated

5.2 *Exercise price of options

*ASX +Security Code APYAA	*ASX +Security Description PERFORMANCE RIGHTS
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Quoted/unquoted	Exercise price before reorganisation	Exercise price after reorganisation
Unquoted	AUD 0.00000000	AUD 0.00000000

Part 6 - Further information

6.1 Further information relating to the reorganisation

The proposed share consolidation is conditional on the Company's shareholders approving various other resolutions as part of the Proposed Transaction generally (refer to the Company's announcement of 1 May 2017 and Notice of General Meeting dated 15 June 2017 for further details on the Proposed Transaction) and may not occur if the relevant shareholder approvals are not obtained. If the proposed consolidation is approved by the Company's shareholders, and other requisite shareholder approvals in relation to the Proposed Transaction are also obtained, the number of shares on issue will be consolidated on a 3 for 1 basis. As the proposed consolidation applies equally to all shareholders, the consolidation will have no material effect on the percentage interest that each shareholder has in the Company.

In accordance with their terms, the Company's existing performance rights on issue will be consolidated on the same 3 for 1 basis as the Company's shares and the share price based performance milestones of such performance rights will increase according to the consolidation ratio. The other performance milestones of these performance rights will not change as a result of the proposed consolidation.

The dates included in this Appendix 3A.3 have been included in the timetable for consistency with the standard ASX mandate timetable to effect a capital restructure. However, trading in the Company's securities on the ASX will be suspended from the date of the General Meeting to be held on 20 July 2017 and will remain suspended until Company re-complies with completion of the proposed Transaction.

6.2 Additional information for inclusion in the Announcement Summary

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