

ASX Announcement – 11 November, 2016**Completion of Ukraine Asset Sale**

Hawkley Oil & Gas Limited (“Hawkley” or “the Company”) is pleased to announce that it has today successfully completed the sale of its Ukraine assets to Tomeas Assets Ltd (“Tomeas”). Total consideration of US\$1,000,000 has now been received from Tomeas, including the original US\$100,000 deposit.

The sale to Tomeas was first announced on 2 February 2016 and approved by shareholders on 16 March 2016. The original agreement was terminated on 11 August 2016 because Tomeas had not been able to meet its payment obligations. Following termination of the sale agreement, the Company entered into discussions with other potential buyers as well as continuing negotiations with Tomeas, culminating with today’s successful conclusion.

The Company intends to use the funds received to reduce its debt and provide working capital whilst it pursues new opportunities to recapitalise the Company.

With respect to the future of the Company, directors are in advanced discussions with an Australian entity that has expressed interest in providing financial support and pursuing Oil & Gas opportunities in more politically stable countries. Hawkley looks forward to providing further updates in due course.

For more information, please contact:

Glenn Featherby

Executive Chairman
Hawkley Oil & Gas Limited
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www.hawkleyoilandgas.com**Directors****Glenn Featherby**
Executive Chairman**Bill Foster**
Non-Executive Director**Murray Wylie**
Non-Executive Director**Piers Lewis**
Non-Executive Director**Share Information**

ASX Code:	HOG
Shares on Issue:	331.4M
Options on Issue:	11.0M
Share Price*:	0.3¢
Market Cap*:	\$1.0M

*As at 11th November, 2016