

**ASX Announcement – 16 March, 2017****Placement and Board Changes**

Hawkley Oil & Gas Limited (“Hawkley” or “the Company”) is pleased to announce that it has entered into an agreement with EMCO Capital Pty Ltd (“EMCO”) to undertake a share placement. In accordance with the terms of the agreement, Emco has completed a placement to receive 49,711,290 fully paid ordinary shares in Hawkley at 0.4 cents per share. The placement has been made under the Company’s 15% placement capacity. The placement has provided \$198,845 cash before costs, to be used for working capital and to pursue new projects.

Subject to shareholder approval, EMCO will also receive 24,855,645 options (1 for 2) with an exercise price of 0.5 cents per share and expiring 31 January 2020. The agreement also provides for the issue of 500,000 advisor options to Mr. Edmund Babington or his nominee on the same terms.

EMCO is a private Australian company that was formed in 1996 for the purpose of investing capital in private sector enterprises. Its principal is Mr. David Lloyd, based in Melbourne, who has substantial commercial experience in the private sector, establishing businesses in manufacturing, service and real estate. David has had commercial interests in the petroleum sector spanning 30 years, with the first ventures transacting sales of Oil & Gas subsidiaries of US Multi Nationals to Australian listed entities. Subsequently David partnered with Exploration and Production projects in Texas and took the opportunity to undertake International Projects. David has developed a broad network of consultancy based resources primarily located in Texas, Colorado and Alberta. Through its network of technical and industry participants, Emco regularly reviews investment opportunities in the Oil & Gas industry, particularly in North America.

The Company’s strategy will be to identify and acquire either operating or non-operating interests in production and near term production Oil & Gas assets in North America. The initial focus will be on high-certainty production plays to generate immediate cash flow with short pay-back periods and high IRRs.

Under the terms of the agreement, Mr. David Lloyd and Mr. Edmund Babington have agreed to join the Board of Hawkley from today as non-executive Chairman and non-executive director respectively. Mr. Glenn Featherby, Mr. Piers Lewis and Mr. Murray Wylie have agreed to step down from the board

**Directors****Glenn Featherby**

Non-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*:	0.6¢
Market Cap*:	\$2.0M

\*As at 15<sup>th</sup> March, 2017

effective close of business today. Mr. Bill Foster will remain as a non-executive director and Mr. Wylie will continue as Company Secretary. Mr. Babington is a lawyer based in West Perth with extensive experience in the operation of public companies, resources law and corporate law. Mr Babington is also currently chairman of ASX listed potash explorer FYI Resources Ltd.

The Company looks forward to providing further updates on its activities in due course.

**For more information, please contact:**

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