

ASX Announcement – April 28, 2017**Quarterly Activities Report for the Quarter Ended 31 March 2017**

Hawkley Oil & Gas Limited (“Hawkley” or “The Company”) provides the following report on its activities for the quarter ended 31 March 2017.

Business Development

Following completion of the sale of its Ukraine Oil & Gas assets in November 2016, the Company has been actively pursuing new Oil & Gas acquisition opportunities in more in more politically stable regions, currently focused on North America and Australia. The Company looks forward to making further announcements in this regard shortly.

Placement

On 16 March 2017, the Company announced that it had entered into a share placement agreement with EMCO Capital Pty Ltd (“EMCO”) to raise A\$198,845 before costs through the issue of 49,711,290 fully paid ordinary shares at 0.4 cents per share. 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. EMCO is a private Australian investment company and its principal is Mr. David Lloyd. The agreement also provides for the issue of 500,000 advisor options to Mr. Edmund Babington or his nominee on the same terms.

Board changes

Under the terms of the placement agreement, Mr. Lloyd and Mr. Babington were appointed to the Board of Hawkley from 16 March 2017 as non-executive Chairman and non-executive director respectively while Mr. Glenn Featherby, Mr. Piers Lewis and Mr. Murray Wylie agreed to resign. Mr. Bill Foster continues as a non-executive director and Mr. Wylie as Company Secretary.

General Meeting

The Company is planning to convene a general meeting of shareholders in June 2017 to consider resolutions to ratify the placement to EMCO, approve the grant of options and confirm the appointment Mr. Lloyd and Mr. Babington as directors. The meeting will also seek shareholder approval to convert outstanding directors’ fees into equity. A notice of meeting is being prepared and will be forwarded to shareholders shortly.

Directors**David Lloyd**

Non-Executive Chairman

Bill Foster

Non-Executive Director

Edmund Babington

Non-Executive Director

Share Information

ASX Code:	HOG
Shares on Issue:	381.1M
Options on Issue:	11.0M
Share Price*:	0.5¢
Market Cap*:	\$1.9M

*As at 28th April, 2017

For more information, please contact:

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Petroleum Tenements

The Company currently has no petroleum tenements following the disposal of its Ukraine assets in November 2016.

