

**ASX Announcement – 31 January, 2018****Quarterly Activities Report for the Quarter Ended 31 December 2017**

Hawkley Oil & Gas Limited (“Hawkley” or “The Company”) provides the following report on its activities for the quarter ended 31 December 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 politically stable regions, with a focus on projects in North America and Australia.

The ASX has indicated that in order to resume trading of its shares, Hawkley is likely to be required to undertake full recompliance with Chapters 1 and 2 of the ASX Listing Rules. The Board continues to seek a suitable Oil & Gas acquisition as well as considering potential corporate transactions in other sectors that would support recapitalisation of the Company and satisfy ASX requirements for a resumption of share trading. Whilst a number of potential transactions have been investigated, none have so far met these criteria.

**ASX Suspension**

In accordance with Chapter 12 of the Listing Rules, ASX policy is to allow companies that have disposed of their main undertakings a six-month period within which to satisfy ASX that the company has a sufficient level of operations to justify continued quotation of the Company’s securities on the ASX. Following the disposal of its Ukraine assets on 11 November 2016, Hawkley was not able to satisfy the ASX that it was in compliance with Chapter 12 and was suspended from trading on 11 May 2017. The Company expects that its shares will remain suspended on the ASX until such time as the Company completes a transaction and is able to satisfy ASX that it is in compliance with Chapter 12.

**Directors****David Lloyd**

Non-Executive Chairman

**Bill Foster**

Non-Executive Director

**Edmund Babington**

Non-Executive Director

**Share Information**

ASX Code:	HOG
Shares on Issue:	456.2M
Options on Issue:	38.4M
Share Price*:	0.3¢
Market Cap*:	\$1.4M

\*As at 11 May 2017 when shares were suspended from trading on ASX

**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.

