

ASX Announcement – 21 June 2019**Board Changes and Cancellation of Shareholder Meeting**

Hawkley Oil & Gas Limited (“Hawkley” or “the Company”) is pleased to advise that Mr. Thomas Fontaine has been appointed to the Board today as Managing Director. The Company has not yet entered into a formal employment, service or consultancy agreement with Mr. Fontaine. Tom is a professional engineer with over 25 years’ experience in starting, running and building resource companies. He is currently a major shareholder and on the board of several early stage resource companies focused in Australia, Cuba, Africa and North America. He was a founder of Pure Energy and helped build it into \$1 billion company in 4 years.

Mr. David Lloyd has today resigned from his position as Non-Executive Chairman in order to concentrate on other activities. Mr. Lloyd has been a director of Hawkley since March 2017. The remaining directors are seeking the appointment of another director and look forward to updating the market shortly.

As a result of the above board changes, shareholders are advised that the General Meeting scheduled for Tuesday 25 June 2019 is no longer required and has been cancelled. The directors would like to thank those shareholders who took the time to lodge proxy forms for the meeting.

Extension to Loan Agreement

Hawkley advised on 22 June 2018, that it had entered into an unsecured converting loan agreement with Emco Capital Pty Ltd (“Emco”), an entity associated with the Company’s former chairman, Mr. David Lloyd. The agreement provided for additional working capital of up to A\$300,000 to support the Company whilst it pursues a project acquisition, recapitalisation and recompliance with Chapters 1 and 2 of the ASX Listing Rules. To date, \$200,000 has been drawn down under the agreement, which is due to be converted to shares or repaid by 30 June 2019.

The Company is pleased to advise that it has reached agreement in principle with Emco to amend the terms of the loan agreement. The main changes are:

- extending the agreement by a further six months, with the loan now required to be converted and/or repaid on or before 31 December 2019;

Directors**Tom Fontaine**

Managing Director

Murray Wylie

Non-Executive Director

Share Information

ASX Code:	HOG
Shares on Issue:	456.2M
Options on Issue:	25.4M
Share Price*:	0.3¢
Market Cap*:	\$1.4M

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

- removing the option for further drawdowns of up to \$100,000, thereby capping the loan amount at \$200,000 plus interest of 3% calculated daily and applied at settlement or conversion; and
- allowing Emco to elect whether the loan amount is to be repaid in cash or to convert all or part of the debt into equity. Conversion would be at the previously agreed rate of 0.2 cents per share (subject to adjustment in the event of a reorganisation of capital) and would require Hawkley shareholder approval for the loan conversion rights.

The new Managing Director, Tom Fontaine, commented: “I would like to take this opportunity to thank David for his valuable contribution during his time with the Company and wish him well in his future endeavours. I am excited at the opportunity to work with Hawkley and look forward to providing further updates to shareholders”.

For more information, please contact:

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