

Continuous Disclosure Announcement – 27 July 2021**Binding Letter of Intent to merge with a Canadian oil and gas producer**

Hawkley Oil & Gas Limited (“Hawkley” or “the Company”) is pleased to announce that it has entered into a Binding Letter of Intent (“LOI”) to amalgamate with a Canadian oil and gas company with existing production and an independently certified reserve report (the “Merger”).

The Merger provides Hawkley with existing reserves (2P +12.5 MMBOE), existing production (+2900 BOEPD), access to high quality facilities and undeveloped land position, likely significant production increases and yet to be developed resources at a low entry cost.

The Merger is subject to certain conditions that include, but are not limited to, Hawkley seeking Australian Stock Exchange relisting, Management and Board changes and Hawkley undertaking a capital raising.

Additional details in relation to the amalgamation terms, production, cash flow, reserves and resource potential of the Merger will be fully described post definitive amalgamation agreements being executed.

This announcement is authorised for market release by Hawkley’s Board of Directors.

For more information, please contact:

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