



## Indago Energy Limited

23 June 2016

Market Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

Dear Sir,

**RE: ASX Waiver from Sending out Exercise Notices – Indago Energy Limited (ASX: INK, INKO)**

Indago Energy Limited (the **Company**) has in total 48,102,546 Listed Options (**Options**) expiring 22 July 2016 (ASX: INKO). The Company has been granted a waiver from Listing Rule 6.24 to obviate the need for the Company to mail out an option expiry notice to the holders of these Options as required by clause 6.1 of Appendix 6.1A.

The basis for the application of the waiver was the differential between the current share price (6.2 cents as at 22 June 2016) and the Option Exercise price (20 cents). The Options are out of the money and the likelihood of option holders exercising the Options is too remote to justify the cost of preparing and sending out the notices.

ASX has granted the waiver subject to the Company providing the following disclosure conditions. The following information is provided in accordance with clause 6.1 of Appendix 6.1A – A company must send a notice to each holder of quoted convertible securities at least twenty (20) business days before the expiry date of the Options and the notice must contain the following information:

1. the number of Options (INKO) is 48,102,546;
2. the Options expire at 5:00pm (AEST) on 22 July 2016;
3. the exercise price of the Options is 20 cents per option;
4. the due date for payment of cleared funds for the Options is Friday 22 July 2016;
5. the consequences for option holders when they do not exercise their Options by 22 July 2016 is that the Options will lapse with no value and no further entitlement will exist;
6. quotation of the Options will cease at the close of trading on Monday 18 July 2016;
7. the latest available market price of the Company's shares on ASX as at the close of trading on 22 June 2016 was 6.2 cents per INK share;
8. during the last three months prior to the date of issue of this notice, the highest market price was 7 cents (on 30 May 2016) and the lowest market price was 5 cents (on 30 March 2016);
9. the latest available market price of the Company's Options on the ASX as at the close of trading on 22 June 2016 was 2 cents;

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10. during the last three months prior to the date of issue of this notice, the highest market price was 2 cents (on 6 June 2016) and the lowest market price was 1 cent (on 24 March 2016); and
11. there are no underwriting agreements in relation to the Options (INKO) or shares (INK).

As a result of ASX granting the Company a waiver from the requirements of Listing Rule 6.24, the Company will NOT be sending out option exercise notices in regard to the 22 July 2016 Listed Options (INKO) which expire on Friday 22 July 2016.

Should the market price of the Company's shares exceed 15 cents at any time before 23 July 2016, in accordance with the ASX waiver, the Company is obligated to immediately send an option exercise notice to option holders.

Yours sincerely,

Stephen Mitchell  
Chairman