

## **RED SKY COMPLETES PLACEMENT**

### **HIGHLIGHTS**

- **Red Sky Energy successfully raises A\$780,000 through a private placement to sophisticated and professional investors**
- **Proceeds of placement to support development of existing projects, working capital, and assessment of new opportunities**

**Australian Oil and Gas explorer and developer, Red Sky Energy (ROG: ASX)** ("Red Sky" or the "Company") is pleased to announce that it has received firm commitments to raise A\$780,000 through a private placement from sophisticated and professional investors (the "Placement").

### **Placement**

The Placement, comprising the issue of 313,000,000 new shares (187,681,672 shares under LR7.1 and 125,318,328 shares under LR7.1A) at an issue price of A\$0.0025 (0.25 cents) per share.

The proceeds of the Placement will be used to continue with the development of its existing projects, working capital, cover the costs of the offer, and the assessment of new opportunities.

The Company expects to settle the Placement later this week.

### **Managing Director and CEO, Andrew Knox, commented:**

*"We are buoyed by the level of support we have received for this placement. This placement of A\$780k enables Red Sky Energy to continue to develop its existing projects and assess new opportunities.*

*The partnership announced earlier this month with Santos underpins shareholder value and provides our shareholders with confidence that the Innamincka Dome projects will be developed under our accelerated development strategy. We look forward to progressing the projects to execution".*

### **ENDS**

### **For more information:**

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## About Red Sky Energy Limited

Red Sky Energy is an ASX listed oil and gas development company with four 100% highly prospective projects located in Australia's Cooper Basin. The Company's initial development targets are; 1) the Flax Project that contains a 2C contingent resource of 9.9m barrels of oil and 24 BCF of natural gas with in place infrastructure and six production wells that produced around 180k barrels of oil between 2009 and 2015 when it was closed down due to low Australian dollar oil prices; and 2) the Yarrow Project that contains a 2C contingent resource of 20 BCF of natural gas. These projects are expected to deliver near term revenues with modest capital expenditure requirements.

The Company's other two projects are significant with Juniper an oil and gas target with modest existing 2C oil and gas contingent resources with significant exploration potential, and PRLs 180/181/182 with an oil and gas target that is substantially under explored.

Other assets include 100% working interest in the Gold Nugget gas production in Wyoming, USA.

The Company is focused on moving its near term revenue projects into production whilst establishing the optimum model to explore the larger two substantially under explored projects.

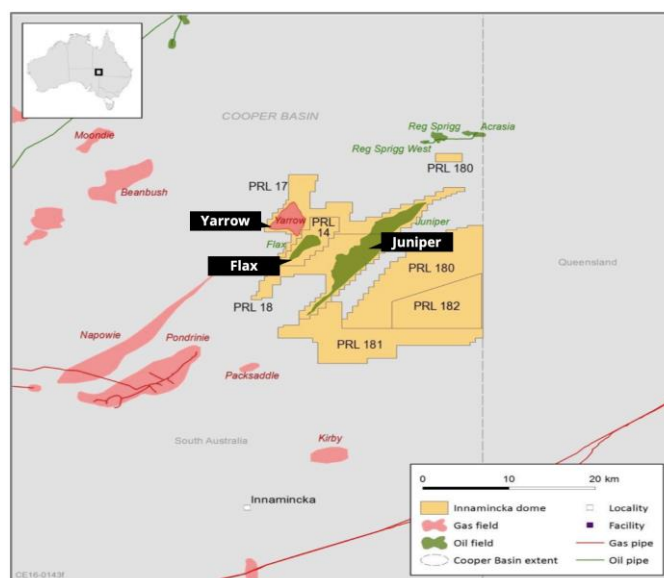


Figure 1: Map showing Company's Projects located in Cooper Basin, South Australia