

ASX Announcement

16 November 2017



AWE successfully completes Institutional Placement

AWE Limited (ASX: AWE) today announced the successful completion of its A\$38 million fully underwritten institutional share placement (“Institutional Placement”).

The Institutional Placement will result in the issue of approximately 76.9 million new fully paid ordinary shares. The issue price for the new shares is A\$0.50 per share, representing a discount of 10.7% to AWE’s closing price of A\$0.56 on 14 November 2017.

Settlement of the Institutional Placement is expected to occur on 20 November 2017, with new shares expected to be allotted and commence trading on or around 21 November 2017. New AWE shares issued under the Institutional Placement will rank equally with existing AWE shares.

AWE’s CEO and Managing Director, David Biggs, said:

“The Institutional Placement was significantly over-subscribed with strong demand from existing shareholders. We also introduced some high quality new investors to the register supporting the value potential of our growth strategy and execution capability.

“The company’s strengthened balance sheet has AWE well positioned to move forward on our existing development projects, particularly commercial arrangements for Waitsia Stage 2 and upcoming activity at Casino-Henry.”

As announced on 15 November 2017, AWE will also undertake a non-underwritten Share Purchase Plan (“SPP”) of up to \$10 million which is open to eligible Australian and New Zealand shareholders who were on AWE’s share register as at 7:00pm (Sydney time) on the record date of 14 November 2017. Eligible shareholders will have the opportunity to subscribe for up to A\$15,000 of new AWE shares, subject to scale back, without incurring brokerage or transaction costs.

The issue price for new AWE shares under the SPP will be the lower of the Institutional Placement price (A\$0.50) and the 5-day Volume Weighted Average Price (“VWAP”) ending on the closing date of the SPP offer. Details of the SPP, including opening and closing dates, will be included in the SPP Offer Booklet to be sent to eligible shareholders in the near future.

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