



12 July 2016

CORPORATE UPDATE – PROPOSED TRANSACTION

Orca Energy Limited (**Orca** or the **Company**) advises that the proposed acquisition and Chapter 11 transaction referred to in the Company's announcement dated 24 June 2016 will not proceed.

Following due diligence and an assessment of market conditions, both parties have mutually agreed to withdraw and thereby terminate further discussions and negotiations. Orca maintains communications with the proposed target and may reassess this position in the future.

Following the Company's recent suspension, ASX has advised Orca that it considers the Company is not in compliance with Chapter 12 of the Listing Rules and will require the Company's securities to remain suspended from trading. The Board made a formal submission for re-instatement to trading, which was respectfully considered.

Notwithstanding, the Company remains committed to identifying a suitable asset for listing purposes and continues in its endeavors to do so, at which point, and after seeking all necessary regulatory approvals, it fully expects its shares to be re-instated to trading.

Orca's cash position as at June 30, 2016 was approximately \$4.4m

For and on behalf of the Board

Greg Bandy
Managing Director

BOARD & MANAGEMENT

Mr Greg Bandy
MANAGING DIRECTOR

Mr Jason Bontempo
NON-EXECUTIVE DIRECTOR

Mr Nathan Rayner
NON-EXECUTIVE DIRECTOR

Mr Aaron Bertolatti
COMPANY SECRETARY

REGISTERED OFFICE

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SHARE REGISTRY

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ASX CODE

OGY