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Announcement to ASX

28 March 2017

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**\$1.7 MILLION SHARE PLACEMENT TO LONDON INSTITUTIONS,  
INTERNATIONAL AND AUSTRALIAN SOPHISTICATED INVESTORS**

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- **Placement enables SGC to advance Dempsey drilling and infrastructure acquisitions**

**Sacramento Basin-focused natural gas producer and developer Saggasco Limited (ASX: SGC) (“Saggasco” or “the Company”)** is pleased to announce that it has placed 26,453,846 fully paid ordinary shares at a price of 6.5 cents to raise \$1,719,500.

**Saggasco’s Managing Director Gary Jeffery said:** “The Board of Saggasco is delighted to welcome our new UK based shareholders, and appreciate the continued support of Australian and International shareholders.

Saggasco holds the key to what it believes is a major natural gas province right on the doorstep of California’s Top-10 world economy. California, attracts premium pricing for natural gas because it sources over 90% of its supply from interstate.

We believe the Sacramento Basin holds significant untapped potential and we are currently permitting more leases in the Basin as well.”

The issue was made pursuant to Section 708 of the Corporations Act 2001 (Cth) (**Corporations Act**) and Rule 7.1 (25,368,229 shares) and Rule 7.1(A) (1,085,617 Shares) of the ASX Listing Rules.

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## **Disclosure under ASX Listing Rules 7.1A.4(b) and 3.10.5A**

In accordance with ASX Listing Rules 7.1A.4(b) and 3.10.5A, the Company makes the following disclosures in respect of the Shares issued pursuant to Listing Rule 7.1(A):

The dilutive effect of the Shares on existing shareholders, as a result of the issue of Shares under the placement, is as follows:

	<b>Shares</b>	<b>Dilution</b>
Shares on issue prior to Placement	170,430,156	
Shares issued under Listing Rule 7.1	25,368,229	12.96%
Total Shares on issue after Listing Rule 7.1 issue	195,798,385	
Shares issued under Listing Rule 7.1A	1,085,617	0.55%
Total Shares on issue following Placement	196,884,002	

### **For and on behalf of the Board of Sacgasco Limited**

Gary Jeffery

Managing Director

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**Released through Ben Jarvis, Six Degrees Investor Relations: +61 (0) 413 150 448**

### **Sacgasco Limited Company Background:**

Sacgasco Limited (ASX: SGC) is an Australian-based energy company focused on conventional gas exploration in the Sacramento Basin, onshore California. SGC has an extensive portfolio of oil and gas prospects at both exploration and appraisal stages, including a number of multi-Tcf opportunities. The Company is targeting gas supply to the local Californian gas market and the evolving LNG market on the west coast of North America. .

**[www.sacgasco.com](http://www.sacgasco.com)**

**Twitter: @SacGasCo**