



# BIG STAR ENERGY

## ASX ANNOUNCEMENT

11 June 2019

### PLACEMENT TO RAISE \$692,991

Big Star Energy Ltd (ASX:BNL) is pleased to announce that it has received subscriptions for 138,598,228 new ordinary shares at 0.5c per share to raise \$692,991.14 (before costs).

The placement will be completed in two tranches. The first tranche of 65,875,000 shares will be issued using the Company's existing authorities under ASX Listing Rules 7.1 (32,775,000 shares) and 7.1A (33,100,000 shares) and the second tranche of 72,723,228 shares will be issued subject to obtaining the approval of shareholders at an EGM which the Company plans to hold in July 2019.

Mr Trent Spry, an executive director of the Company, has agreed to participate in the placing by subscribing for 3,000,000 shares in the second tranche. Mr Spry's subscription is subject to shareholder approval at the EGM.

Shares under the first tranche will be issued on 13 June 2019.

The proceeds of the placement will be used to fund the Company's expenditure at its Percy Creek project (see announcement dated 29 April 2019), the acquisition of new leases in the US and for general working capital.

Big Star Managing Director, Joanne Kendrick, said "We are pleased with the support that both existing and new shareholders have shown the Company with this placement. I am excited that we can now pursue our helium gas strategy with vigour whilst we finalise plans for the Percy Creek seismic program next quarter. In particular, this will allow us to accelerate subsurface studies supporting the high-grading of additional helium prospects for targeted leasing."

#### **For further information, please contact:**

Joanne Kendrick

Managing Director

[info@bigstarenergy.com.au](mailto:info@bigstarenergy.com.au)

#### **About Big Star:**

Big Star Energy Ltd ("Big Star" or the "Company") (ASX:BNL) is an independent oil and gas exploration and production company, headquartered in Australia, with operations in Dawson County, Texas and exploration in Carbon County, Wyoming. For further information, please visit the Company's website at [www.bigstarenergy.com.au](http://www.bigstarenergy.com.au)