

Announcement Summary

Entity name

BROOKSIDE ENERGY LIMITED

Announcement Type

New announcement

Date of this announcement

Sunday August 2, 2020

The Proposed issue is:

- A standard pro rata issue (including non-renounceable or renounceable)
- A placement or other type of issue

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Quoted options exercisable at \$0.011 on or before 30 June 2022	251,125,000
BRK	ORDINARY FULLY PAID	251,125,000

Ex date

Wednesday August 5, 2020

+Record date

Thursday August 6, 2020

Offer closing date

Friday August 21, 2020

Issue date

Thursday August 27, 2020

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Quoted options exercisable at \$0.011 on or before 30 June 2022	300,000,000



Proposed +issue date

Friday October 9, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

BROOKSIDE ENERGY LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

15108787720

1.3 ASX issuer code

BRK

1.4 The announcement is

New announcement

1.5 Date of this announcement

Sunday August 2, 2020

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

A placement or other type of issue

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

BRK : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

Yes

Details of +securities proposed to be issued

ASX +security code and description

BRK : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)



The quantity of additional +securities to be issued	For a given quantity of +securities held
--	---

1

4

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

251,125,000

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00500

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?** Yes**Describe the limits on over-subscription**

A shortfall will arise at the Entitlement Offer Closing Date if valid applications received for New Shares under the Entitlement Offer and Additional New Shares under the Additional New Shares Offer are less than the number of New Shares offered under the Entitlement Offer. The Directors reserve the right, subject to regulations, to place any Shortfall Shares at their sole and absolute discretion within three months after the Entitlement Offer Closing Date pursuant to the Shortfall Offer.

Will a scale back be applied if the offer is over-subscribed? Yes**Describe the scale back arrangements**

The Company reserves the right to reject or scale back any applications for Additional New Shares in its absolute discretion. Excess Application Money for the Additional New Shares Offer will be refunded without interest.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class? Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)? New class



Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Quoted options exercisable at \$0.011 on or before 30 June 2022

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

251,125,000

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00000

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes



Describe the limits on over-subscription

A shortfall will arise at the Entitlement Offer Closing Date if valid applications received for New Shares under the Entitlement Offer and Additional New Shares under the Additional New Shares Offer are less than the number of New Shares offered under the Entitlement Offer. The Directors reserve the right, subject to regulations, to place any Shortfall Shares at their sole and absolute discretion within three months after the Entitlement Offer Closing Date pursuant to the Shortfall Offer.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Company reserves the right to reject or scale back any applications for Additional New Shares in its absolute discretion. Excess Application Money for the Additional New Shares Offer will be refunded without interest.

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0110

Expiry date

Thursday June 30, 2022

Details of the type of +security that will be issued if the option is exercised

BRK : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:BRK)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=brk&timeframe=Y&year=2020>

Details of company options where holders entitled to participate in the offer

ASX +security code and description

BRKOA : OPTION EXPIRING 31-DEC-2020

Date Option must be exercised by

Thursday August 6, 2020



Part 3C - Timetable

3C.1 +Record date

Thursday August 6, 2020

3C.2 Ex date

Wednesday August 5, 2020

3C.4 Record date

Thursday August 6, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Monday August 10, 2020

3C.6 Offer closing date

Friday August 21, 2020

3C.7 Last day to extend the offer closing date

Tuesday August 18, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Monday August 24, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Tuesday August 25, 2020

3C.11 +Issue date

Thursday August 27, 2020

3C.12 Date trading starts on a normal T+2 basis

Friday August 28, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Tuesday September 1, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

CPS Capital Group Pty Ltd (ABN 73 088 055 636)



3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Pursuant to the Mandate the Company has agreed to pay CPS Capital a management fee of 1% plus GST for managing the Offer, and a fee of 5% plus GST for funds raised under the Offer. Under the Mandate the Company has also appointed CPS Capital as its corporate adviser for the provision of ongoing corporate advisory services on a non-exclusive basis, in respect of which services CPS Capital will be paid a fee of \$10,000 per month plus GST.

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The purpose of the Offer is to raise funds to progress the Company's acquisition and development activities in the Anadarko Basin, Oklahoma (including planned acquisitions under the Orion Project Joint Venture) and for general working capital.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Belgium
China
Germany
Hong Kong
Malaysia
Singapore
Switzerland
Thailand
United States

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes



3F.5a Please provide further details of the offer to eligible beneficiaries

Nominees, trusts and custodians must not distribute any part of this Prospectus or any Entitlement and Acceptance Form in any country outside Australia, except to beneficial Shareholders in New Zealand.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<http://brookside-energy.com.au/asx-releases/>

3F.7 Any other information the entity wishes to provide about the proposed issue

No

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday September 4, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

Yes

ASX +security code

New class-code to be confirmed

+Security description

Quoted options exercisable at \$0.011 on or before 30 June 2022



+Security type

Options

Number of +securities proposed to be issued

300,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00100

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0110

Expiry date

Thursday June 30, 2022

Details of the type of +security that will be issued if the option is exercised

BRK : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

300000000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.asx.com.au/asx/statistics/announcements.do?by=asxCode&asxCode=brk&timeframe=Y&year=2020>

Part 7C - Timetable

7C.1 Proposed +issue date

Friday October 9, 2020



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Wednesday July 29, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

CPS Capital Group Pty Ltd (ABN 73 088 055 636)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

CPS Capital has been appointed as lead manager and broker to the Offer under a mandate entered between the Company and CPS Capital announced on 29 July 2020 (Mandate). Pursuant to the Mandate the Company has agreed to pay CPS Capital a management fee of 1% plus GST for managing the Offer, and a fee of 5% plus GST for funds raised under the Offer. CPS Capital may, by negotiation, pay up to 5% plus GST where applicable to Australian financial services licence holders who introduce funds under the Offer.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Under the Mandate the Company has also appointed CPS Capital as its corporate adviser for the provision of ongoing corporate advisory services on a non-exclusive basis, in respect of which services CPS Capital will be paid a fee of \$10,000 per month plus GST.

Part 7F - Further Information



7F.01 The purpose(s) for which the entity is issuing the securities

The purpose of the Offer is to raise funds to progress the Company's acquisition and development activities in the Anadarko Basin, Oklahoma (including planned acquisitions under the Orion Project Joint Venture) and for general working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

No