

Entitlement Offer Update Placement of Shortfall and Oversubscriptions

Brookside Energy Limited (ASX:BRK) (Brookside or the Company) refers to its announcement of 25 August 2020 and is pleased to announce that it has closed its Entitlement Offer with the successful placement of the remaining 99,400,629 shares at \$0.005 per share (**New Shares**) (together with 99,400,629 free attaching listed options exercisable at \$0.011 on or before 30 June 2022 (**New Options**) (ASX:BRKOB)) under the shortfall placement (**Shortfall Placement**). The Shortfall Placement raised \$497,003 (before costs).

In addition, the Company is pleased to advise that it has successfully placed a further 26,375,000 oversubscription New Shares at \$0.005 per New Share, together with 1 free attaching New Option for every New Share subscribed for (**Oversubscription Placement**) (**Securities**). The Oversubscription Placement raised an additional \$131,875 (before costs). The Oversubscription Placement Securities were issued using the Company's existing placement capacity with 26,375,000 New Shares and 26,375,000 New Options being issued pursuant to ASX Listing Rule 7.1.

The Entitlement Offer together with the Shortfall Placement and Oversubscription Placement (**Offers**) raised at total of \$1,387,493 (before costs).

Proceeds from the Offers will be used 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.

The Company is delighted with the response it received to the Offers and would like to thank its new and existing shareholders and the Corporate Advisor, Broker and Lead manager to the Offers, CPS Capital Group Pty Ltd, for their support.

– ENDS –

Authority:

This announcement has been authorised for release by the Board of Directors of Brookside Energy Limited

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