

Aurora Oil & Gas Limited - Closing of Canadian Public offering

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PERTH, Australia, June 1, 2012 /CNW/ - [Aurora Oil & Gas Limited](#) (ASX:AUT) (Company or Aurora) announced on 17 May 2012 that it entered into underwriting agreements for the issue of approximately 33.8 million ordinary shares (Shares) at either A\$3.55 or C\$3.55 per Share (the Underwritten Placement). Of these Shares, Aurora offered 18 million Shares at a price of C\$3.55 per Share pursuant to a short form prospectus in Canada (Canadian Offer). The remaining Shares were placed to institutional and sophisticated investors in Australia and elsewhere (other than Canada) (Australian Offer).

A further A\$4.0 million is to be raised, subject to shareholder approval, through the issue of 1.1 million Shares at A\$3.55 per Share to certain directors of the Company (Director Placement).

Euroz Securities Limited and TD Securities Inc. acted as Joint Lead Managers and lead Australian and Canadian Underwriters respectively. GMP Securities L.P. and Macquarie Capital Markets Canada Ltd. acted as Canadian Co-Managers, with Credit Suisse (Australia) Limited, UBS AG, Australia Branch and GMP Securities Australia Pty Limited as Australian Brokers to the Australian Offer.

Aurora is pleased to announce that it has now closed the Canadian Offer and has issued 18,000,000 Shares at C\$3.55 per Share to raise approximately C\$63.9 million before the costs of issue.

The Shares rank equally with existing fully paid ordinary shares.

An Appendix 3B in respect of the Shares has previously been released (refer to announcement of 17 May 2012). The Company expects that holding statements will be dispatched to shareholders early next week.

Settlement of the Director Placement is expected to occur on or around 28 June 2012 (subject to shareholder approval).

Use of Funds

The proceeds from the Underwritten Placement (net of underwriters' fees and transaction costs) will be used to fund the development costs associated with the increased Sugarkane Field acreage position (as a result of the proposed acquisition of an additional 6% working interest in the Sugarloaf Area of Mutual Interest as announced by Aurora on 14 May 2012) and for working capital.

Secondary Trading Exemption

The Corporations Act 2001 (Act) restricts the on-sale of securities without disclosure, unless the sale is exempt under sections 708 or 708A of the Act. By Aurora giving this notice, sale of the Shares, the subject of the Canadian Offer above will fall within the exemption offered by section 708A(5) of the Act.

Aurora hereby notifies the ASX under section 708A(5)(e) of the Act that:

- (a) Aurora issued the Shares the subject of the Canadian Offer without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this notice, Aurora has complied with the provisions of Chapter 2M of the Act as they apply to Aurora, and with section 674 of the Act; and,
- (c) as at the date of this notice, Aurora has complied with section 674 of the Act as it applies to Aurora; and
- (d) as at the date of this notice, there is no information:
- (i) that has been excluded from a continuous disclosure notice in accordance with the Listing Rules of the

Australian Securities Exchange; and

(ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or

B. the rights and liabilities attaching to the Shares the subject of the Canadian Offer.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such an offer, solicitation or sale would be unlawful. The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the Securities Act), or any state securities laws and may not be offered or sold in the United States or to U.S. persons (as defined in Regulation S under The Securities Act except in compliance with the registration requirements or an applicable exemption from the registration requirements of The Securities Act and applicable state securities laws.

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