

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

21 July 2016

**Australis Oil & Gas Limited (ASX:ATS) – restricted securities**

Australis Oil & Gas Limited (**Company**) confirms that restrictions will apply to certain securities as described in the table below.

Capitalised terms which have not been otherwise defined in this document have the meaning given to them in the prospectus dated 29 June 2016 issued by the Company.

Number and type of security	Description of holders	Period of restriction
<i>Fully paid ordinary shares</i>		
61,971,203 fully paid ordinary shares	Related parties and promoters	24 months from Official Quotation
<i>Options</i>		
6,005,000 \$0.275 Series A Options (expiring on 30 June 2019)	Related parties and promoters	24 months from Official Quotation
19,500,000 \$0.25 Options (expiring on 31 December 2020)	Related parties and promoters	24 months from Official Quotation
27,600,000 \$0.30 Series A Options (expiring on 31 December 2020)	Related parties and promoters	24 months from Official Quotation
27,600,000 \$0.35 Series A Options (expiring on 31 December 2022)	Related parties and promoters	24 months from Official Quotation
1,600,000 \$0.35 Series B Options (expiring on 31 December 2022)	Related parties and promoters	24 months from Official Quotation

**AUSTRALIS OIL & GAS LIMITED**

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Number and type of security	Description of holders	Period of restriction
140,000 \$0.275 Series B Options (expiring on 24 May 2021)	Related parties and promoters	24 months from Official Quotation
140,000 \$0.275 Series C Options (expiring on 24 May 2021)	Related parties and promoters	24 months from Official Quotation
140,000 \$0.275 Series D Options (expiring on 24 May 2021)	Related parties and promoters	24 months from Official Quotation
16,835,933 \$0.275 Series A Options (expiring on 30 June 2019)	Unrelated parties	12 months from the date of issue (which was 16 May 2016)

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**This notice does not constitute an offer of securities in the United States or to any person to whom it would not be lawful outside Australia. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This notice must not be distributed or released in the United States, or in any jurisdiction outside of Australia where distribution may be restricted by law.**