

Date: 31 July 2019

---

## **Quarterly Activity**

During the quarter, the Enhanced Oil and Gas Recovery (“Company”) has:

1. Appointed Wayne Johnson and Gary Lim as directors,
2. Thanked Ross Hill and John Carmody for their efforts as directors over the past years,
3. Completed a Convertible Note of \$300,000,
4. Placed 160 million shares and raised \$91,429,
5. examined a range of alternative opportunities, and
6. Despatched a Notice of Extraordinary General Meeting.

In the Notice of Meeting for an Extraordinary General Meeting (“EGM”) the Company asked shareholders to consider ten resolutions which sought to: confirm two recent director appointments, ratify the recent placement, convert a number of existing liabilities to equity, convert over 80% of the convertible note to equity, consolidate the share capital on a 175 to 1 basis and approve a new constitution of the Company.

Subsequent to the quarter’s end these resolutions were all passed.

The Directors have agreed to settle further existing Company debts through the issue of shares on the same terms as the settlements agreed by shareholders at the 30 July 2019 Extraordinary General Meeting.

These actions are precursors to finalising opportunities the Board is seeking to complete, resulting in the Company being quoted on the ASX.

The Company continues to conduct due diligence on a number of these opportunities.

Any transaction will require recapitalisation and compliance with Corporations Law and the ASX Listing Rules.

The Company will continue to keep shareholders informed.

ENDS