

27 May 2020

Attn: Manager of ASX Announcements
Australian Securities Exchange
Level 40 Central Park
152-158 St George's Terrace
Perth WA 6000

Dear Sir/Madam

Off-market takeover bid by 88 Energy Ltd for XCD Energy Limited – Completion of Despatch Bidder's Statement

88 Energy Limited (ACN 072 964 179) (**88 Energy**) encloses, in accordance with item 8 of section 633(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**), a notice stating that it has completed the dispatch of its replacement bidder's statement dated 21 May 2020 (**Bidder's Statement**) and offers in relation to its off-market takeover bid for all the fully paid ordinary shares and listed options in XCD Energy Limited (ACN 108 403 425) (**XCD Energy**) to XCD Energy securityholders today.

The offers under the Bidders' Statement are dated 25 May 2020 and are currently scheduled to close at 5:00pm (Perth time) on 25 June 2020, unless extended or withdrawn.

This announcement has been authorised by the Board.

Yours faithfully



David Wall
Managing Director
88 Energy Ltd



NOTICE THAT BIDDER'S STATEMENT AND OFFERS HAVE BEEN SENT

**(CORPORATIONS ACT 2001 (CTH) SECTION 633(1), ITEMS 7, 8 AND 9)
OFF-MARKET TAKEOVER OFFER BY 88 ENERGY LIMITED**

88 Energy Limited (ACN 072 964 179) (**88 Energy**) gives notice in accordance with items 7, 8 and 9 of section 633(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that it has sent, as required by item 6 of section 633(1) of the *Corporations Act*, its replacement bidder's statement dated 21 May 2020 and offers in relation to its off-market takeover bid for all the fully paid ordinary shares and listed options in XCD Energy Limited (ACN 108 403 425).

The offers are dated 25 May 2020.

Dated: 27 May 2020

A handwritten signature in black ink, appearing to be 'AS', written over a horizontal line.

Signed for and on behalf of
88 Energy Limited
Ashley Gilbert
Company Secretary