

## Helios Energy Ltd

ABN 61 143 932 110

Level 1, 33 Ord Street

West Perth WA 6005 Australia

### Statement of commitments

The table below sets out the intended application of the proforma cash reserves of the Company and funds raised under the Entitlement Offer and Shortfall Offer.

<b>Funds raised and proforma</b>		
Total funds raised under Entitlement Offer and Shortfall Offer	<b>\$18,011,858</b>	
Funds spent in June quarter – completion of acquisition, operating costs leasing costs and drilling of wells, expenses of acquisition and working capital	\$(4,746,000)	
Expenses associated with the Acquisitions	(\$1,625,522)	
<b>Proforma balance sheet amount at 30 June 2017</b>	<b>\$11,640,336</b>	
Allocation of total funds raised under Entitlement Offer and Shortfall Offer	Total	Percentage of Funds (%)
Completion of the acquisition of the Trinity Oil Project and the Presidio Oil Project, including reimbursement of incurred project costs	\$1,986,301	11.03%
Operating costs, leasing costs and costs for the drilling of the wells on the Trinity Leases and Presidio Leases	\$11,946,855	66.33%
Expenses associated with the Acquisitions	\$1,625,522	9.02%
Working capital and general administration <sup>1</sup>	\$2,453,180	13.62%
<b>TOTAL</b>	<b>\$18,011,858</b>	<b>100.00%</b>

#### Notes

1. Working capital includes the general costs associated with the management and operation of the business including administration expenses, salaries, Directors' fees, rent and other associated costs.

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