

Continuous Disclosure Announcement – 20 July 2021**Notice of Board Changes**

Hawkley Oil & Gas Limited (“Hawkley” or “the Company”) is pleased to announce that Mr. Cosimo Damiano of Melbourne, Victoria, has been appointed to the Board as an Executive Director.

Mr Damiano’s experience involves the strategic analysis and M&A of oil & gas companies for global Investment Banks and Energy Commodity Trading companies in a principal investment role. This experience has provided Mr Damiano with a strong commercial understanding and analytical analysis of financing oil and gas assets across various geographic and fiscal regimes. He has extensive experience in North America, representing the Mercuria Group as a Director of Upstream Investments and represented Mercuria’s Board interests in the company’s oil and gas investments throughout North and South America. More recently Cosimo was the Managing Director of Xstate Resources Limited, an ASX listed junior oil and gas company with operations onshore northern California.

Mr. Damiano has agreed to join the Board to assist with its efforts to identify and complete a suitable transaction to enable the Company to be recapitalised and undertake an IPO to apply for admission to the ASX. The Company is in advanced negotiations for a potential transaction and looks forward to providing further details if and when an agreement is concluded.

The Company also advises that Mr. Kane Marshall has resigned his position as a director with effect from today. Kane has been a director of Hawkley since January 2020. Hawkley Managing Director, Tom Fontaine, commented: “I would like to take this opportunity to thank Kane for his valuable contribution during what has been a difficult period for the Company, and wish him all the best in his future endeavours”.

This announcement is authorised for market release by Hawkley’s Board of Directors.

For more information, please contact:

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Directors

Tom Fontaine
Managing Director

Cosimo Damiano
Executive Director

Murray Wylie
Non-Executive Director