

# TTE INKS DEAL TO RECEIVE UK INSTITUTIONAL FUNDING

ASX Announcement | 19 October 2015



Australian oil and gas company TTE Petroleum Ltd (ASX: TTE, OTC: TTENY) (TTE or the Company) is pleased to announce that the Company has signed agreements for funding with a UK based Institution to raise up to US\$7,000,000 for acquisitions of leases and producing assets.

UK based DPJ Investments LLC (DPJ), who constructed the bond, and the Company have entered into a terms sheet agreement for the first tranche of US\$1,000,000 through a West Texas Intermediate (WTI) Adjustable Rate Convertible Bond to be issued to an International Fund and a Memorandum Of Understanding for the remaining US\$6,000,000.

The coupon rate on the WTI Bond is 20% of the WTI oil price, expressed as a percentage, with a minimum of 8% and a maximum of 20% interest if the WTI oil price hits \$100 or above. The funds will be used for new oil property acquisitions or new development wells.

Commenting on this new funding partnership Managing Director Paul Garner stated “This innovative bond will be the first of its kind and we are delighted to be involved. Interest rate being tied to the WTI oil price is a win-win for both parties. We will break new ground with this product with an initial issuance of \$1 Million US dollars to get the product in the market place and spark future interest. The exciting aspect of this structure is it complements our funding arrangements with Gulf South which facilitates and accelerates growth in development wells across our existing portfolio of assets and expanding our inventory. The creation of the new UK bond funding allows us to either monetise our share of existing production or use the Bond structure to fund acquisitions of new producing assets”

## KEY ELEMENTS OF THE NEW WTI BOND – INITIAL INCREMENT

- ▶ London based institution seeking to get involved with TTE, and open access to UK funding
- ▶ Augments our US based institutional drilling funding from Gulf South Holding, Inc.
- ▶ Denomination: US Dollar
- ▶ Issue Size: Minimum \$1,000,000
- ▶ Maturity Date: November 2018 (3 years)
- ▶ Issue Price: 100% of par
- ▶ Interest: Variable – Linked to WTI average price, calculated quarterly (90 days) with a minimum of 8% and a maximum of 20%
- ▶ Redemption Price: 100% of par or Bond Conversion to Underlying Shares: Convertible to AUD \$0.04 (Year 1) Convertible to AUD\$0.05 (Year 2) Convertible to AUD\$0.06 (Year 3)

## ABOUT DPJ INVESTMENTS LLC

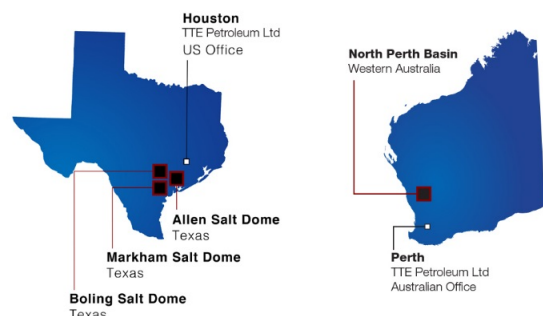
DPJ Investments LLC is a UK based investment brokerage house head quartered in London armed with solid investment management and advisory experience. DPJ's core management has gained years of unrivaled experience within the banking sector, Investment sector, and the financial futures and options markets.

### Management

**Darren Levy**  
Executive Chairman  
**Brad Simmons**  
Executive Director & CEO  
**Paul Garner**  
Managing Director  
**Andrew Van Der Zwan**  
Non-Executive Director  
**Jack Toby**  
Company Secretary & CFO

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