



**IPB Petroleum Limited**

ABN 52 137 387 350

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**CLEANSING STATEMENT**

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ASX Announcement Platform  
Bridge Street  
Sydney NSW 2001

On 16 February 2023, IPB Petroleum Limited (ASX: IPB – the “Company” or “IPB”) completed the issue of 97,425,806 fully paid ordinary shares (“Securities”) at an issue price of \$0.009 per share. The Securities were issued via a placement to wholesale investors under ASX Listing Rules 7.1 and 7.1A. The placement was announced to the market on 9 February 2023 and an appendix 3B was lodged with the ASX on that date.

Following is the applicable cleansing statement:

The Corporations Act 2001 (Cth) (“Act”) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under Section 708A of the Act. By the Company giving this notice, a sale of the securities will fall within the exemption in Section 708A(5) of the Act.

The Company hereby notifies the ASX under Section 708A(5)(e) of the Act that:

- a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- b) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act, as they apply to the Company and sections 674 and 674A of the Act;
- c) as at the date this notice, there is no information to be disclosed which is excluded information (as defined in section 708A(7) of the Corporations Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

‘Excluded information’ is information:

- i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and,
- ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
  - (1) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
  - (2) the rights and liabilities attaching to the Securities.

Dated this 16th day of February 2023

Yours faithfully,  
IPB Petroleum Limited

**Martin Warwick**  
**Company Secretary**