



UPDATE ON VOLUNTARY SUSPENSION

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Board of Directors:

Paul Salter (Chairman)

Peter Best (Non-Executive)

Mordechai Benedikt (Non-Executive)

Company Secretary:

Melanie Leydin

Securities on Issue:

397,614,352

About Abilene Oil and Gas Limited

Abilene Oil and Gas Limited is a Mid-West USA focused production, development and exploration company. The company assets are located in Kansas. The company strategy is focused on building up oil production assets, increasing drilling locations and adding exploration acreage in the region. The company strategy is based on a combination of targeting high return projects and innovative funding while maintaining low overhead and corporate costs.

Abilene Oil and Gas Limited ('Abilene' or 'the Company') would like to provide an update following the announcement to the market on 3 April 2020 requesting a voluntary suspension of the Company's ordinary shares, pending an announcement to the market regarding negotiations of its debt refinancing (**purpose**) which had been expected to be made on or before 15 September 2020.

Following the update announcement on 15 July 2020, the Company now expects to make an announcement in relation to the purpose on or before the commencement of trading on 16 November 2020, and confirms the suspension will continue until the announcement is made.

The Company is not aware of any reason why the suspension should not continue.

This announcement is authorised for release to the market by the Board of Directors of Abilene Oil and Gas Limited.

For further information or enquiries, please contact:

Paul Salter

Non-Executive Chairman

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