



26 September, Melbourne, Australia

ASX Announcement

Expiry of Listed Options

American Patriot Oil and Gas Limited (ASX: AOW or 'APOG') wishes to notify holders of APOG's quoted options (ASX: AOWO) ('Listed Options') that the Listed Options will expire at 5.00pm (AEDST) on 24 October 2016.

The Company advises that it has been granted a waiver from Listing Rule 6.24 to the extent necessary to permit the Company not to send notices required by paragraph 6.1 of Appendix 6A in relation to the Listed Options. Accordingly, Listed Option expiry notices will not be sent to Listed Option holders.

In accordance with the ASX Listing Rules and the waiver granted, APOG is required to provide Listed Option holders the following information:

- The number of Listed Options to which this notice applies is 72,107,965.
- On exercise, each Listed Option entitles the holder to receive one fully paid ordinary share in APOG. If all Listed Options were exercised, 72,107,965 fully paid ordinary shares in the Company would be issued.
- The exercise price for each Listed Option is \$0.25 (25 cents).
- The due date for payment of the exercise price is 5.00pm (AEDST) on 24 October 2016.
- If payment is not received by 5.00pm (AEDST) on 24 October 2016, the Listed Options will lapse and all rights under the Listed Options will cease.
- Official quotation of the Listed Options on ASX will cease on 17 October 2016, being five business days before the expiry date.
- The market price of APOG's shares on 23 September 2016, being the last trading day prior to the date of this notice, was \$0.08 (8 cents).
- The highest market price of APOG's shares during the three months preceding the date of this notice was \$0.17 (17 cents) on 19 July 2016.
- The lowest market price of APOG's shares during the three months preceding the date of this notice was \$0.07 (7 cents) on 20 September 2016.
- The exercise price of the Listed Options is not underwritten.

If the market price of the Company's shares exceeds \$0.1875 (18.75 cents) before 24 October 2016, the Company will immediately send an expiry notice to the Listed Options holders.

For further information please contact:

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About American Patriot Oil and Gas

American Patriot Oil and Gas (AOW) is an oil and natural gas exploration and development (E&P) group headquartered in Melbourne, Australia, with a U.S. office in Denver, Colorado. The Company has approximately 30,914 net mineral acres under lease across 5 key projects. The projects are geographically focused on tight oil exploration and development opportunities in the Rocky Mountain Basins. Since its establishment, AOW has assembled a portfolio of prospective oil and gas exploration assets in the USA and has completed joint venture agreements on its key Northern Star asset in Montana with U.S. based partners. AOW's business model is to internally generate prospects using geological knowledge, capture significant land positions at a low cost, and then reduce or remove risk capital exposure through a farm-out of a majority interest to a qualified U.S. operator in a cash and carry deal. AOW project map:

