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## ASX ANNOUNCEMENT

### Interest in two permits sold

#### Key Points:

- **Red Sky has sold its 20% interest in two exploration permits to ERM Gas;**
- **Consideration is \$1.685 million.**

The directors of Red Sky Energy Limited (“Red Sky” or “the Company”) are pleased to announce that the Company has entered into a sale agreement for its 20% non-operated interest in exploration permits PEL 457 and 479 in the Clarence Moreton Basin to ERM Gas, a wholly owned subsidiary of ERM Power. Details of the transaction are:

- Sale of 20% of PEL 457 for \$250,000 and release of \$217,500 from the Permits Account, payable upon lodgement of transfer documents with regulator;
- Sale of 20% of PEL 479 for \$250,000 and release of \$217,500 from the Permits Account, payable upon registration of transfer documents by regulator;
- Upfront payment of \$750,000 in lieu of \$1 million at time of renewal of PEL 479.

The Company retains an interest in permit application PELA 135, for which ERM holds an option to purchase.

The transaction is subject to Red Sky shareholder approval, which will be sought as soon as possible. It is also subject to ERM Board approval and consent by the other joint venture party, Clarence Moreton Resources.

Note ERM Power holds an approximate 9.5% shareholding in Red Sky.

ENDS

For further information contact:

## Shareholders/ Investors:

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## About Red Sky Energy

Red Sky Energy is an Australian energy development company focused on gas and solar. Over the last four years, gas exploration has targeted eastern Australia. The Company achieved success with significant reserves certification and a new shallow gas discovery in its NSW permits, PEL 457 and 479.

Its solar business, Soleir, is a developer of utility scale projects, based on proven photovoltaic (PV) technology. Since inception Soleir has implemented a rigorous plan to reduce solar project costs in all aspects; financing, permitting, support structure and grid connection costs. The business is initially directed towards regional NSW where there is solid electricity growth, good grid infrastructure and high solar intensity. The business is underpinned by the viability of its solar projects to operate as peaking power plants in the electricity market, thereby receiving time-of-day premiums in line with other peaking power plants such as gas and hydro.

The board of directors and management team have over 100 years of energy industry experience. Directors of the Company are Gerrit de Nys (Non Executive Chairman), Rohan Gillespie (Managing Director) and Guy le Page (Non Executive Director).

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