

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Nexus Energy Limited

ABN

64 058 818 278

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Fully paid ordinary shares   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | Approximately 197,906,716 shares will be issued pursuant to the rights issue |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares   |

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+ See chapter 19 for defined terms.

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>				
<p>5 Issue price or consideration</p>	<p>\$0.22 per share.</p>				
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Proceeds from the rights issue will be used for development and completion of the Longtom project, purchase of long lead items associated with the Crux liquids project, contribution towards repayment of the A\$35 million deposit (plus interest) to AED Oil Limited, potential legal and related costs associated with defending any claim in respect of termination of the Transocean Legend drilling contract and general working capital.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>21 October 2009</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="699 1637 999 1675">Number</th> <th data-bbox="999 1637 1294 1675">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="699 1675 999 1906">940,056,899</td> <td data-bbox="999 1675 1294 1906">Fully paid ordinary shares</td> </tr> </tbody> </table>	Number	+Class	940,056,899	Fully paid ordinary shares
Number	+Class				
940,056,899	Fully paid ordinary shares				

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+ See chapter 19 for defined terms.

	Number	+Class														
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%; text-align: center;">31,884,058</td> <td>Warrants expiring 15 January 2013, exercisable at 207 cents each</td> </tr> <tr> <td style="text-align: center;">90,000</td> <td>Options expiring 28 April 2011, exercisable at 225 cents each</td> </tr> <tr> <td style="text-align: center;">148,000</td> <td>Options expiring 23 May 2011 exercisable at 219 cents each</td> </tr> <tr> <td style="text-align: center;">359,800</td> <td>Options expiring 23 May 2011, exercisable at 225 cents each</td> </tr> <tr> <td style="text-align: center;">97,600</td> <td>Options expiring 28 September 2009, exercisable at 225 cents each</td> </tr> <tr> <td style="text-align: center;">2,590,700</td> <td>Options expiring 24 December 2012, exercisable at 150 cents each</td> </tr> <tr> <td style="text-align: center;">5,076,000</td> <td>Options expiring 30 June 2012, zero exercise price</td> </tr> </table>	31,884,058	Warrants expiring 15 January 2013, exercisable at 207 cents each	90,000	Options expiring 28 April 2011, exercisable at 225 cents each	148,000	Options expiring 23 May 2011 exercisable at 219 cents each	359,800	Options expiring 23 May 2011, exercisable at 225 cents each	97,600	Options expiring 28 September 2009, exercisable at 225 cents each	2,590,700	Options expiring 24 December 2012, exercisable at 150 cents each	5,076,000	Options expiring 30 June 2012, zero exercise price
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10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; height: 40px;">N/A</td> </tr> </table>	N/A													
N/A																

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable
13	Ratio in which the +securities will be offered	1 for 3.75
14	+Class of +securities to which the offer relates	Fully paid ordinary shares
15	+Record date to determine entitlements	22 September 2009
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Entitlements will be rounded up to the nearest whole number of new shares
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	All countries except Australia, New Zealand Singapore, the United Kingdom and the British Virgin Islands
19	Closing date for receipt of acceptances or renunciations	13 October 2009
20	Names of any underwriters	The rights issue is fully underwritten by Southern Cross Equities Limited. The rights issue is fully sub-underwritten by Azure Capital Pty Ltd.
21	Amount of any underwriting fee or commission	Southern Cross Equities Limited will be paid 6% of the amount raised under the rights issue and an arrangement/offer management fee of 1% of the amount raised under the rights issue.

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22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	28 September 2009
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	21 October 2009

### **Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### **Entities that have ticked box 34(a)**

#### **Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

#### **Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

### Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

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Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: ..... Date: 11 September  
2009  
(Company secretary)

Print name: Susan Robutti

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