

Market Announcement

7 February 2023

IPB Petroleum Limited (ASX: IPB) – Trading Halt

Description

The securities of IPB Petroleum Limited ('IPB') will be placed in trading halt at the request of IPB, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Thursday, 9 February 2023 or when the announcement is released to the market.

Issued by

Dale Wang

Adviser, Listings Compliance



IPB Petroleum Limited

ABN 52 137 387 350

REQUEST FOR TRADING HALT

7 February 2023

Australian Securities Exchange Limited

Dear Sir/Madam,

Pursuant to Listing Rule 17.1, IPB Petroleum Limited ("**the Company**") (ASX Code: IPB) requests that an immediate trading halt be put on its securities pending a material announcement regarding a capital raising.

In support of this request we provide the following information: -

1. The reason for the trading halt is that a potential capital raising is pending.
2. The Company considers the announcement may have a material impact on trading in the Company's securities and as such, the market should be provided time to receive and review the full details of the capital raising;
3. The Company proposes to issue an announcement to the ASX providing full details of the capital raising;
4. The Company is expecting to end the trading halt no later than the commencement of trading on Thursday 9 February 2023
5. The Company is not aware of any reason why the trading halt should not be granted; and,
6. The Company is not aware of any additional information it is required to disclose in relation to the request for a trading halt.

Yours faithfully,
IPB Petroleum Limited

A handwritten signature in black ink, appearing to read 'M. Warwick', written over a faint, stylized line graphic.

Martin Warwick
Company Secretary