



Viculus Limited
ACN 074 976 828
Suite 32, Level 18, 101 Collins Street
MELBOURNE VIC 3000

19 June 2015

ASX Announcements Office
Australian Securities Exchange

Market Update

Viculus Limited (ASX: VCL) (the Company) wishes to provide the following update to shareholders and the market in respect to the takeover bid for Euro Petroleum Ltd (**Euro**), the status of capital raising under the Prospectus, and the ASX application for re-listing.

1. Takeover bid

The Company has lodged with ASIC and sent to Euro a notice of variation pursuant to section 650D(1)(a) of the Corporations Act 2001. The purpose of this notice is to extend the closing date of the Company's offer made under its off-market takeover bid for all the fully paid ordinary shares in Euro, including those issued during the offer period, to 5.00pm (AEST) on 15 July 2015. A copy of the notice is attached.

2. Capital raising under the Prospectus

The Company confirms that it has received Applications over the minimum subscription amount required under the Replacement Prospectus dated 25 February 2015.

The Corporations Act provides that shares issued under an Offer must be quoted no more than 3 months from the date of the Prospectus. The Corporations Act allows ASIC to modify those sections so that the date by which the shares issued under the Offer can be extended.

After lodgment of the Second Supplementary Prospectus on 1 May 2015, the Company became concerned that an application to ASIC to modify the dates may be required. An application to modify those sections was subsequently filed with ASIC on 2 June 2015.

After further discussions with ASIC, the Company has formed the view such relief is not required provided that a Third Supplementary Prospectus is issued. As a consequence, the application filed with ASIC has been withdrawn.

The Company will file with ASIC today a Third Supplementary Prospectus which will allow the Company to formally address the issues arising under sections 723 and 724 of the Corporations Act.

3. ASX Application for Relisting

The Company continues to work through its relisting application with the ASX.

As set out in the new indicative timetable the Third Supplementary Prospectus, the Company is working towards 29 July 2015 as being the date for readmission to the ASX.

Derek Lo
Company Secretary