



ASX RELEASE – 8 JANUARY 2014

RIGHTS ISSUE PRICE ADJUSTMENT

Buccaneer Energy Limited (“Buccaneer” or “the Company”) advises that it has adjusted the price of the Rights Issue announced on 2 January 2014 to \$0.013 per new share from \$0.0125 per new share. This action was taken in order to meet technical requirements of the ASX Listing Rules. The adjusted Rights Issue price will result in up to approximately \$62.6 million being raised from the Rights Issue. All other provisions in respect of the Rights Issue, including the 2:1 ratio, will remain the same.

Further details regarding the Offer will be announced in due course. It is expected documentation will be sent to shareholders in early February 2014.

Yours faithfully

BUCCANEER ENERGY LIMITED

Mr Curtis Burton
Managing Director

For further information, please visit the Company's website at www.buccaneerenergy.com or email investorrelations@buccaneerenergy.com.